



**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, December 9, 2021**

**REGULAR BOARD MEETING At 4:00**

**ALL ATTENDEES CAN ATTEND IN-PERSON  
(AT THE ABOVE ADDRESS)  
OR ELECTRONICALLY VIA ZOOM**

**<https://sjcog.zoom.us/j/86426811645>**

*Teleconference Number: 1-669-900-6833*

*Webinar ID: 864 2681 1645*

*Note: If you don't have access to a smart device or a computer with a webcam & a mic, you can dial in using the teleconference number and meeting ID above.*

*Attention Callers: Please mute the call unless speaking.*

**NOTICE**

**Coronavirus COVID-19**

*In accordance with the Ralph M. Brown (Cal. Gov. Code § 54950 et seq.), as amended by Assembly Bill 361 (2021), the San Joaquin Council of Governments and staff will be participating in this meeting via teleconference or at 555 East Weber Avenue. Members of the public may attend in-person or may participate in the meeting electronically using the Zoom link. If participating using Zoom, please use the “raise hand” or chat feature to be recognized to speak.*

*We have also provided a call-in number, as identified on this Agenda, and encourage you to attend by telephone. To be recognized to speak, press \*9 to signal the moderator.*

*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. Persons requiring assistance or auxiliary aid in order to participate 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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BOARD OF DIRECTORS

AGENDA

December 9, 2021

**1. CALL TO ORDER / PLEDGE OF ALLEGIANCE / ROLL CALL:**

**2. RECOGNITIONS / PRESENTATIONS:**

- A. [SJCOG - Infrastructure Investment and Jobs Act & Federal Legislative Update \(Verbal Report from Lynn Jacquez with CJ Lake\)](#)

**3. 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.

**4. 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:

- |     |  |          |
|-----|--|----------|
| 4A. | <a href="#"><u>Joint meeting of the Board of Directors for the SJCOG and SJCOG, Inc. - Minutes, October 28, 2021 and November 22, 2021</u></a> | Page 6   |
| 4B. | <a href="#"><u>SJCOG - Monthly Financial Report and Transportation Authority Monthly Investment Report (Steve Dial)</u></a>                    | Page 16  |
| 4C. | <a href="#"><u>SJCOG - Corrected Fiscal Year 2021-2022 State Transit Assistance Revenue and Apportionment Schedule (Steve Dial)</u></a>        | Page 130 |
| 4D. | <a href="#"><u>SJCOG - Teleconference Meeting During a Proclaimed State of Emergency (Rod Attebery)</u></a>                                    | Page 136 |
| 4E. | <a href="#"><u>SJCOG - Regional Transportation Impact Fee (RTIF) Third-Party Costs Estimate for FY 21-22 (Tim Kohaya)</u></a>                  | Page 142 |
| 4F. | <a href="#"><u>SJCOG - Integrate Stanislaus Transit Agencies into EZHub (Joel Campos)</u></a>  | Page 146 |

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- 4G. [SJCOG - UOP Technical Assistance for Regional Housing Needs Assessment \(RHNA\) Methodology Contract Amendment \(Kim Anderson\)](#) Page 159
- 4H. [SJCOG - Amendment No. 1 to Fehr & Peers' Contract No. C-21-046 for the SJCOG Truck Planning Study \(Travis Yokoyama\)](#) Page 164
- 4I. [SJCOG - SJCOG Letter to Governor Newsom Regarding the State Budget Surplus \(Diane Nguyen\)](#) Page 171
- 4J. [SJCOG, Inc. - BWC Terminal Project, Plan Participation \(Steve Mayo\)](#) Page 176
- 4K. [SJCOG, Inc. - Alexandria and Five Mile Slough Culvert Replacement Project, Plan Participation and Buffer Reduction \(Steve Mayo\)](#) Page 182
- 4L. [SJCOG, Inc. - Eagal Lakes Project, Plan Participation \(Steve Mayo\)](#) Page 189
- 4M. [SJCOG, Inc. - Northern Central Valley Energy Storage Project, Plan Participation \(Steve Mayo\)](#) Page 195
- 4N. [SJCOG, Inc. - Villa Ticino Project, Plan Participation and Buffer Reduction \(Steve Mayo\)](#) Page 201
- 4O. [SJCOG, Inc. - Augustine Land Use Planning Contract Extension \(Steve Mayo\)](#) Page 208
- 4P. [SJCOG, Inc. - SJMSCP Time Extension for Appraisal Services Between SJCOG, Inc. and Appraisal Firms \(Steve Mayo\)](#) Page 214
5. **ACTION ITEMS:**
- 5A. [SJCOG - 2022 Regional Transportation Improvement Program \(Ryan Niblock\)](#) Page 216
- 5B. [SJCOG - Unmet Transit Needs Public Hearing \(Joel Campos\)](#) Page 228
6. **DISCUSSION ITEMS:**
- 6A. [SJCOG - FY 2020-21 Measure K Annual Report \(Stephanie Maynard\)](#) Page 232
7. **INFORMATION ITEMS:**
- 7A. [SJCOG - FY 2020-2021 Regional Transportation Impact Fee \(RTIF\) Program Annual Report \(Isaiah Anderson\)](#) Page 237
8. **CHAIR'S REPORT:**
9. **COUNCIL MEMBERS' REPORT:**
10. **EX-OFFICIO COUNCIL MEMBERS' REPORT:**
- A. **Regional Transit District:** Gary Giovanetti
- B. **Caltrans District 10:** Dennis T. Agar
- C. **Port of Stockton:** Anthony Barkett
11. **EXECUTIVE DIRECTOR'S REPORT:**

**12. ADJOURNMENT:**

**Meeting adjourned to Thursday, January 27, 2022 at 4:00 p.m.**

**NOTE:**

The agenda packet is 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.



# AGENDA ITEM **4A**



JOINT BOARD OF DIRECTORS FOR THE  
SAN JOAQUIN COUNCIL OF GOVERNMENTS AND SJCOG INC.  
Zoom Meeting and In Person  
555 E. Weber Ave.  
Stockton, CA 95202

Oct. 28, 2021

REGULAR BOARD MEETING AT 4 P.M.

**MINUTES**

1. The board meeting was called to order at 4 p.m. by Chair Leo Zuber.

**Roll Call:**

**Board Members Present In Person:**

Councilmember Dan Wright, Stockton; Councilmember Leo Zuber, Ripon.

**Ex Officio Member Present In Person:**

Gary Giovanetti, SJRTD.

**Via Zoom:**

Councilmember Paul Canepa, Stockton; Councilmember Sol Jobrack, Stockton;  
Councilmember Doug Kuehne, Lodi; Supervisor Tom Patti, San Joaquin County; Supervisor  
Robert Rickman, San Joaquin County; Vice Mayor Gary Singh, Manteca; Supervisor Miguel  
Villapudua, San Joaquin County; Mayor Nancy Young, Tracy.

**Ex Officio Members Present Via Zoom:**

Dennis T. Agar, Caltrans.

**Board Members Absent:**

Councilmember Dave Bellinger, Escalon; Councilmember Diane Lazard, Lathrop.

**Ex Officio Members Absent:**

Anthony Barkett, Port of Stockton.

**Staff Members Present In Person:**

Diane Nguyen, Executive Director; Steve Dial, Deputy Executive Director/CFO; Vikram  
Sharma, Information Services Manager; Rosie Gutierrez, Office Administrator; Sarah Hersom,  
Administrative Technician; Ariana Talosig, Administrative Technician.

**Via Zoom:**

Kim Anderson, Deputy Director of Planning; Ryan Niblock, Deputy Director of Programming  
and Project Delivery; Tim Kohaya, Senior Regional Planner; Rod Attebery, Counsel; Allison  
Felkins, Counsel.

2. **Recognitions / Presentations:**

None.

3. **Public Comments:**

Andrea Olivarez from Mike's Towing Service asked for an update on the Freeway Service Patrol (FSP) contract that was presented at the board of directors meeting in September 2021 and asked about the bid protest that was submitted to SJCOG Board on behalf of Mike's Towing Service on Sept. 29, 2021. San Joaquin Council of Governments Executive Director Diane Nguyen informed Chair Leo Zuber that SJCOG legal counsel Rod Attebery will reach out to Mike's Towing to answer the questions.

4. **Consent Calendar Items:**

- A. Joint meeting of the Board of Directors for SJCOG and SJCOG Inc. Minutes, Sept. 23, 2021
- B. *SJCOG* — Monthly Financial Report and Transportation Authority Monthly Investment Report
- C. *SJCOG* — Revisions to the San Joaquin Council of Governments' Financial Management and Accounting Procedures Manual
- D. *SJCOG* — Fiscal Year 2021-22 LTF/STA Transportation Development Act (TDA) Claim from the San Joaquin Regional Transit District
- E. *SJCOG* — Fiscal Year 2021-22 Overall Work Program (OWP) Amendment No. 1 and Annual Financial Plan (AFP) Amendment No. 1
- F. *SJCOG* — Contract Amendment No. 1 to Contract C-20-056 with Enterprise Community Partners for the Community, Diversity and Displacement Study
- G. *SJCOG* — Amend SJCOG Contract 20-038 with TJKM Transportation Consultants
- H. *SJCOG* — Citizens Advisory Committee (CAC) Membership Appointment
- I. *SJCOG* — Roth Road Corridor Plan Consultant Contract Award
- J. *SJCOG Inc.* — Sargent Estates Project, Plan Participation

It was moved/seconded (Wright/Kuehne) to approve the consent calendar as submitted. Motion passed unanimously (9/0) by roll call.

6. **Discussion Items:**

- A. *SJCOG* — Input on 2022 State Transportation Improvement Program Development (STIP) Programming Approach

Diane Nguyen presented a PowerPoint requesting input and direction from the board to further develop a formal recommendation for SJCOG Board approval at its December meeting. Up to \$5.2 million in State Transportation Improvement Program (STIP) funds are potentially available for projects in the San Joaquin region. Ms. Nguyen explained there is an additional mix of "other" funds in four different categories. Staff will be evaluating these other funding programs in concert with the STIP process. Staff believes that a comprehensive strategy at all funds will be needed to make a determination on how to utilize STIP. The total amount available is \$17.5 million. Ms. Nguyen discussed the comments received last month on the committees' priorities and various criteria for consideration. In the development of an initial programming approach, SJCOG staff looked at some guiding principles to help prioritize needs. SJCOG staff will develop and provide a formal programming recommendation for the STIP and other funds for the board next month.

In conclusion, staff is highlighting that \$17 million does not go far and there are more needs in the region than SJCOG has funds available. Ms. Nguyen then discussed various approaches to each of the funding programs available.

Boardmember Doug Kuehne commented on Lodi's State Route 99/Turner Road Interchange project and said Lodi's project was fully funded, however due to some changes to the project scope, it escalated in price. He commented on the interchange and a gateway sign on a roundabout. He recommended that this project get fully funded to eliminate the traffic from going around schools and into residential neighborhoods.

Boardmember Tom Patti asked if the state is covering the 70 percent shortfall on 99/120. Ms. Nguyen said the state's position is it would cover any portion of the \$9 million. She stated the majority of the project is state and federally-funded with funds apportioned through the SJCOG board. While the state and federal funding at the COG has made this project happen, Caltrans did partner and brought to the project State Highway Operation and Protection Program (SHOPP) funds. These funds, according to Caltrans, cannot be used toward the \$9 million shortfall due to lack of eligible items the SHOPP could cover.

Boardmember Patti asked about the fair share of state commitment to these types of projects and who pays for cost overruns. Ms. Nguyen said there is a 10 percent contingency that is part of the construction costs, so that is a consideration for overruns. However, any cost overruns are evaluated on a case by case basis.

Boardmember Patti asked if there is an opportunity to enter into a cost-share agreement with Caltrans to identify funding gaps for some of the other projects. Ms. Nguyen explained the state does not come forward with cost-share commitments. SJCOG partners with Caltrans to find state funding programs in which SJCOG can compete or secure funds to put on projects. Unfortunately, with state highway projects there is not an automatic cost-share calculation and commitment.

Boardmember Patti asked if there is a timeline for utilizing the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funds and is there an opportunity for agencies to swap funds such as Measure K dollars. Ms. Nguyen said the CRRSAA funds need to be used within the next two to three years. Ms. Nguyen said there absolutely is an opportunity for fund swaps once the board approves any funding for a project. She said this region has a track record of interagency partnership and of rallying the troops to work out revenue neutral dollar-for-dollar swaps if an agency has difficulties moving on those funds. SJCOG have done millions of dollars of swaps, so that some agencies may be relieved of the burden of the federal process to take on different funds. It depends on whether there is an agency available to swap those funds.

Boardmember Nancy Young joined the meeting during this discussion item.

Boardmember Patti commented that it will be a benefit for the local agencies to be able to swap funds and have the flexibility to use the funds for their projects. Ms. Nguyen said absolutely, staff will help with anyone who is interested.

Boardmember Robert Rickman asked if Caltrans helps with the funding for highway projects. Dennis Agar from Caltrans explained the State Highway Operation and

Protection Program (SHOPP) funding that was mentioned earlier and said those funds are committed to fix-it-first projects. There is a statewide competitive program where Caltrans advocates and works with all the partners and does some of the funding share in those competitive programs. Caltrans commitment is to do its best to partner and find funding opportunities wherever it can.

Boardmember Rickman asked if the city of Tracy's projects are coming back for discussion. Ms. Nguyen said SJCOG staff is going to look at Tracy's request for their three project needs, in addition to city of Lodi's request. Staff will look at the Local Partnership Program, which has \$4.4 million available, to see how those dollars can cover those needs. Staff's intent is to provide a list of projects with dollar amounts for board consideration.

Boardmember Young reiterated and clarified there were three projects presented and Tracy is asking for consideration with 3-project total request of \$9.5 million. This was not a single project request.

Boardmember Gary Singh understands there are limited funds and is in favor of SR 99/120 being a priority.

This item was for discussion only.

**B. SJCOG — Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) Framework for Draft Plan Development**

Kim Anderson presented a PowerPoint to discuss the changes between the 2018 and the proposed 2022 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS). Ms. Anderson presented the strategies that will be added to the Regional Transportation Plan (RTP).

Boardmember Kuehne asked how much of an impact can SJCOG have on the items listed under Support Economic Vitality strategy. Ms. Anderson said there are strategies that SJCOG directly influences given their direct connection to transportation; however, for some strategies, SJCOG has an indirect influence. Ms. Anderson gave examples of actions SJCOG could take to support strategies without a direct transportation connection, such as economic development and workforce training.

Boardmember Dan Wright asked what is SJCOG's vision for investing in high-speed internet infrastructure, and is it "middle mile," "last mile," or both. Ms. Anderson said a combination of both. She added this is a new area for SJCOG, although the agency has always looked at technological advances for roadways to increase operation efficiencies.

Diane Nguyen added the middle mile is emphasized at SJCOG because it is in alignment with the funding opportunities that are available. Ms. Nguyen said she is working with Bob Gutierrez at San Joaquin Partnership, who is working with the economic development directors at the cities and the county to see what grant opportunities are available to fund the middle mile and leverage business economic development in the region. There are opportunities for funding broadband and SJCOG is beginning to explore that.

Boardmember Wright said the other connection is that a well-functioning broadband system has potential to decrease traffic as people take advantage of work-from-home opportunities and have less need to use their automobiles to commute to work.

Boardmember Rickman asked if any of the funding is earmark. Ms. Nguyen said only for the fiber readiness planning study, for the others, no.

Gary Giovanetti asked if this plan incorporates the various transportation options available through the San Joaquin Regional Transit District. Ms. Anderson reiterated some of the transit-related strategies that are already in the plan and said transit is a very important component of future planning.

Staff expects to bring back a preview of the project list and plan performance in January 2022 with a complete draft report and environmental impact report to be circulated in March 2022.

Boardmember Kuehne thanked SJCOG staff for all their hard work and for sharing the information with the subcommittees.

This item was for discussion only.

Item 5A was discussed out of order.

5. **Action Item:**

A. SJCOG — Teleconference Meeting During a Proclaimed State of Emergency

Diane Nguyen informed Chair Zuber that legal counsel is currently not on the zoom call, and she recommended to delay this discussion until legal counsel logs in to the meeting.

Rod Attebery later joined the meeting. He said this is the first meeting held since the passage of Assembly Bill 361, which is an extension of Gov. Gavin Newsom's executive order to provide a longer-term solution for teleconference meetings during states of emergency. The recommendation is to adopt R-22-17 to continue to meet using teleconferencing and allow for flexibility as long as there is a state of emergency.

Boardmember Wright asked about the requirement of renewing a resolution every 30 days.

Mr. Attebery stated that for the board to continue to meet it must adopt an initial resolution within 30 days of the first teleconference meeting, and then must adopt an extension resolution at least every 30 days thereafter. He noted, if a meeting is not going to be held within 30 days, the recommendation is to hold a special meeting to cover the next meeting that may occur.

Chair Zuber informed the board, since there is no November board meeting, there will be a special meeting scheduled to reconsider this item within the next 30 days.

It was moved/seconded (Patti/Wright) to approve Resolution R-22-17. Motion passed unanimously with roll call.

Mr. Attebery apologized for joining the meeting late and stated his associate Allison Felkins had been on the call as a backup.

7. **Information Items:**

- A. *SJCOG* — FY 22-23 Unmet Transit Needs Assessment Kickoff
- B. *SJCOG* — *SJCOG* Regional Housing and Legislative Updates
- C. *SJCOG* — Promoting Safe Bicycle Travel Opportunities for Bicycle Tourism and Economic Development

This item was for information only.

8. **Chair's Report:**

None.

9. **Council Members' Report:**

None.

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

A. **Regional Transit District:**

Gary Giovanetti reported RTD's ridership continues to recover from the effects of the COVID-19 pandemic.

Mr. Giovanetti reported that the RTD Next Gen panel presented to RTD's executive team the proposed draft system redesign study concepts on Oct. 15. He said that on Nov. 1 there is a public hearing to receive comments and feedback from the system redesign study concepts. RTD Next Gen team appreciates the opportunity to present to the Technical Advisory Committee (TAC), Social Service Transportation Advisory Committee (SSTAC), and the Interagency Transit Committee (ITC) at their November meetings for comments on the Next Gen System Redesign Service Concepts. RTD encourages everyone to get involved for updates at [www.rtdnextgen.com](http://www.rtdnextgen.com).

Mr. Giovanetti announced that on Oct. 6, 2021, RTD offered free rides on all their bus routes for California Clean Air Day.

Mr. Giovanetti announced RTD received recognitions from AT&T and Government Technology Magazine: 2021 District of the Year and Leadership Award for Embracing and Embedding Innovation and Technology, while adapting to a year of radical changes. In addition to leading RTD to receive the District of the Year award, CEO Gloria G. Salazar was also recognized with a separate award for leadership. RTD will be recognized at the 2021 Recognition Summit on Nov. 3, 2021.

B. **Caltrans District 10:**

District Director Dennis Agar said, of SJCOG's high-speed internet and broadband efforts, District 10 is starting its own effort in coordination with the California Department of Technology and California Public Utilities Commission. District 10 received some funding for the counties of Amador, Mariposa and Alpine, and is looking at middle mile infrastructure improvements to expand broadband in those areas. He said Caltrans is willing to coordinate with its other partners in San Joaquin County to propose areas that

make sense. For more information, contact Broadband Coordinator Dina El Nakhal at (209) 351-4432, email [Dina.el.nakhal@dot.ca.gov](mailto:Dina.el.nakhal@dot.ca.gov).

Mr. Agar said District 10 has ten Clean California and Beautify California projects slated within the eight county jurisdictions and three projects are in San Joaquin County. He looks forward to partnering with Stockton and others in the community. District 10 is looking to partner with any local jurisdiction or the county that are interested in volunteering for Free Dump Days. For more information, contact Sam Sherman, acting District 10 Clean California Coordinator, at 948-7889 email [Sam.sherman@dot.ca.gov](mailto:Sam.sherman@dot.ca.gov).

Mr. Agar reported on Adopt-A-Highway Program efforts and said volunteers can receive \$250 per every two miles that is adopted.

Mr. Agar announced Caltrans litter pick up efforts are the second and fourth Saturdays of the month and Caltrans provides the training and equipment for those who are interested.

Caltrans' Marlon Regisford announced District 10 is having a Clean California Local Grant program workshop at 10 a.m. to noon Nov. 18, 2021. Mr. Regisford provided the URL for the Clean California website (<https://cleancalifornia.dot.ca.gov/>).

Mr. Regisford announced there is a Federal Transit Administration Grant Opportunity that District 10 is partnering with Caltrans Headquarters on for a group effort application for FTA 5339 and grants program. This will allow for funding for public transportation. The deadline is Nov. 16. Contact him for more information.

Mr. Regisford announced Caltrans completed the Interregional Strategic Plan, a five-year improvement plan for highways and rail to prioritize and develop transportation projects. He said those interested in more information should visit the Caltrans website.

Mr. Regisford emphasized District 10 appreciation of the coordination with SJCOG in the early development of the Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS), as well as the Overall Work Program (OWP).

Mr. Regisford announced the freeway closure for State Route 99/Victor Road in Lodi for 11 p.m. to 5 a.m., beginning Oct 29.

Mr. Regisford said the State Route 12/Victor Road on-ramp to SR 99 in Lodi will be closed until Jan 3. Closure for Lockeford Street and Victor Road overcrossing in Lodi until Dec 10.

Mr. Regisford said an overnight closure of westbound State Route 4 Crosstown Freeway from Center Street to Fresno Avenue will end Oct 29.

Mr. Regisford said an overnight closure for State Route 120 channelizer installation for the 120 Manteca Bypass from Main Street to Route 99 from should be completed today (Oct. 28).

Mr. Regisford announced closure of the State Route 120 bike path adjacent to SR 120 between I-5 in Manteca Nov 1-12.



Mr. Agar said the State Route 120 channelizer installation was planned this week, however, due to the rain it will begin Monday, Nov 1.

C. Port of Stockton:

None.

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

A. Megaregion Working Group Press Release

Diane Nguyen presented the Megaregion Working Group Press Release and thanked Boardmember Rickman for his leadership of the working group this year, as well as Boardmembers Zuber, Singh, Young and Kuehne for representing SJCOG. The Megaregion Dozen is the first ever megaregion scale collaboration on a list of projects.

Ms. Nguyen announced Port of Stockton ribbon cutting ceremony for Fyffe Avenue Grade Separation. This is the first delivered Construction Trade Corridor Enhancement program competitive project.

Ms. Nguyen announced a major milestone for EZHub in that it is the first collaboration of multiple California transit agencies on a single mobile ticketing app. The EZHub effort is led by SJCOG in concert with all the transit agencies in San Joaquin County, including the rail transit agency. The intention is for EZHub to go beyond the county. Ms. Nguyen said she was pleased to report that SJCOG staff worked with the staff and leadership of all the transit agencies in Stanislaus County and they are signing on to use EZHub. Once it is set up, any ticket can be purchased for bus transit in Stanislaus County.

Ms. Nguyen announced SJCOG is involved in another Megaregion effort with Sacramento (SACOG) and Metropolitan Transportation Commission (MTC). This week they submitted a \$500,000 grant application for a Northern CA Megaregion Zero Emission Vehicle (ZEV) Medium/Heavy Duty Vehicle Blueprint.

Ms. Nguyen said SJCOG and San Joaquin Partnership are collaborating with the Port of Stockton on a \$500,000 grant for planning work for capital railroad upgrades as part of the Build Back Better grant opportunity.

Ms. Nguyen reported a \$1 million grant was received for the California Inland Port effort, a statewide effort led by Fresno Council of Governments, in collaboration with all the COGs in the valley, and key stakeholders. Ms. Nguyen reported on the meeting she had with the group, along with San Joaquin Partnership, Business Industry Council representative, and Stockton Metropolitan Airport representative in launching the study.

Ms. Nguyen said a Doodle poll will be sent to the SJCOG Board regarding a virtual November board meeting to adopt the AB 361 resolution.

**12. Adjournment:**

The meeting was adjourned at 6 p.m. to Thursday, Dec. 9, 2021 at 4 p.m.

JOINT BOARD OF DIRECTORS FOR THE  
SAN JOAQUIN COUNCIL OF GOVERNMENTS AND SJCOG INC.  
Zoom Meeting

Nov. 22, 2021

SPECIAL BOARD MEETING AT 12:30 P.M.

**MINUTES**

1. The special board meeting was called to order at 12:30 P.M. by Chair Leo M. Zuber.

**Roll Call:**

**Members Present Via Zoom:**

Councilmember Dave Bellinger, Escalon; Councilmember Diane Lazard, Lathrop; Councilmember Paul Canepa, Stockton; Supervisor Robert Rickman, San Joaquin County; Mayor Nancy Young, Tracy; Councilmember Dan Wright, Stockton; Councilmember Leo Zuber, Ripon.

**Board Members Absent:**

Councilmember Sol Jobrack, Stockton; Councilmember Doug Kuehne, Lodi; Supervisor Tom Patti, San Joaquin County; Vice Mayor Gary Singh, Manteca; Supervisor Miguel Villapudua, San Joaquin County.

**Ex Officio Members Absent:**

Anthony Barkett, Port of Stockton; Dennis T. Agar, Caltrans; Gary Giovanetti, SJRTD.

**Alternates/Others Present Via Zoom:**

Diane Nguyen, Executive Director; Steve Dial, Deputy Executive Director/CFO; Ryan Niblock, Deputy Director of Programming and Project Delivery; Vikram Sharma, Information Services Manager; Sarah Hersom, Administrative Technician; Rod Attebery, Counsel; Allison Felkins, Counsel; Kenneth Baxter, SJRTD Planning Consultant; Marlon Regisford, Caltrans; Scott Tyrrell, Chief of Staff for Supervisor Robert Rickman.

2. **Recognitions / Presentations:**

None.

3. **Public Comments:**

None.

4. **Consent Calendar Item:**

A. *SJCOG* — Teleconference Meeting During a Proclaimed State of Emergency R-22-27

Motion passed unanimously (7-0) by roll call to approve resolution R-22-27.

5. **Adjournment:**

The meeting was adjourned at 12:37 p.m. to 4 p.m. Thursday, Dec. 9, 2021.

# AGENDA ITEM **4B**



December 2021  
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 October 31, 2021

*FY 21-22 Approved Budget*

*Year to Date Expended*

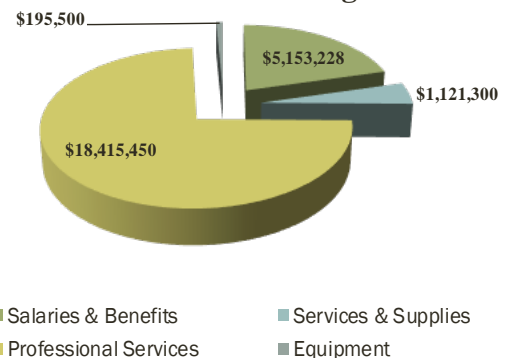
*Budget Remaining*

	\$24,885,478
\$	3,485,005
	<b>\$21,400,473</b>

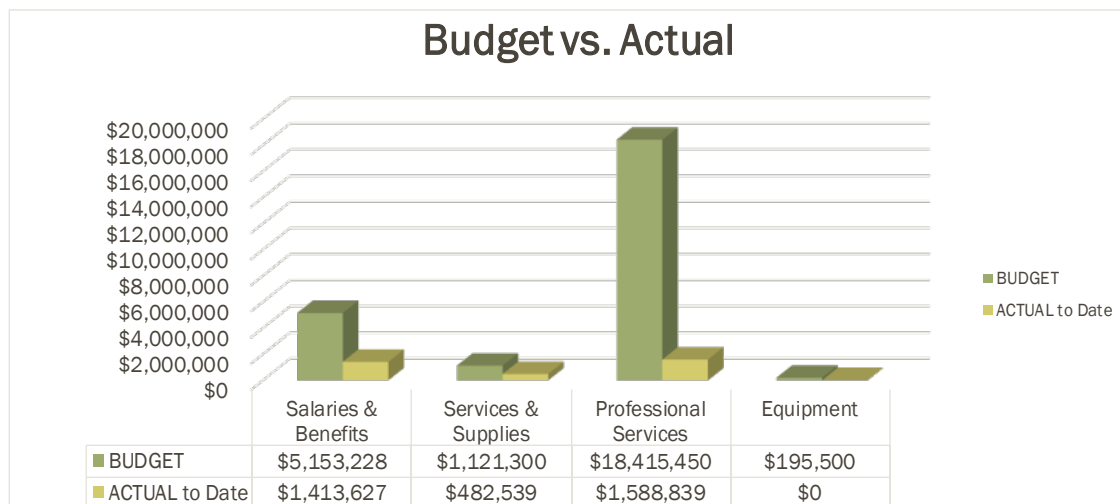
### 2021-2022 Budget

<b>BUDGET</b>	Salaries & Benefits	\$5,153,228
	Services & Supplies	\$1,121,300
	Professional Services	\$18,415,450
	Equipment	\$195,500
	<b>Total Budget</b>	<b>\$24,885,478</b>
<b>ACTUAL to Date</b>	Salaries & Benefits	\$1,413,627
	Services & Supplies	\$482,539
	Professional Services	\$1,588,839
	Equipment	\$0
	<b>Total Expended to Date</b>	<b>\$ 3,485,005</b>

### 2021-22 Annual Budget



### Budget vs. Actual



**SAN JOAQUIN COUNCIL OF GOVERNMENTS**  
**FY 2021/22 ANNUAL FINANCIAL PLAN**  
**(Adopted 3/25/21)**  
**(Amendment #1 10/28/21)**  
**Through October 31, 2021**  
**33.3%**

DESCRIPTION	APPROVED BUDGET	THIS MONTH	YTD EXPEND.	% SPENT	BUDGET REMAINING	COMMENT & CONTROL BALANCE
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 3,618,851	\$ 377,804	1,003,193	27.7%	2,615,658	
Benefits	\$ 1,534,377	\$ 130,484	410,434	26.7%	1,123,943	
	5,153,228	508,289	1,413,627	27.4%	3,739,601	
<b>Services &amp; Supplies</b>						
Office Expense	261,500	-772	171,596	65.6%	89,904	>10% HIGH-SEE COMMENTS
Communications	60,000	4,577	16,802	28.0%	43,198	
Memberships	45,000	0	28,736	63.9%	16,264	>10% HIGH-SEE COMMENTS
Maintenance - Equipment	10,000	368	1,174	11.7%	8,826	
Rents & leases - Equipment	125,000	3,433	19,258	15.4%	105,742	
Transportation & Travel	66,000	3,118	6,972	10.6%	59,028	
Publications & Legal Notice	7,500	630	630	8.4%	6,870	
Casualty/Liability/Auto Insurance	146,300	53,165	174,019	118.9%	-27,719	>10% HIGH-SEE COMMENTS
Building Maintenance	200,000	20,135	63,352	31.7%	136,648	
Building Debt Service - Principle & Interest	200,000	0	0	0.0%	200,000	
	1,121,300	84,654	482,539	43.0%		
<b>Miscellaneous</b>						
Miscellaneous	0	0	0	N/A	0	
	0	0	0	N/A	0	
<b>Consultant Contracts</b>						
Professional & Special Services	18,415,450	373,969	1,588,839	8.6%	16,826,611	
	18,415,450	373,969	1,588,839	8.6%	16,826,611	
<b>Fixed Assets</b>						
Equipment	195,500	0	0	0.0%	195,500	
<b>Total</b>	<b>24,885,478</b>	<b>966,912</b>	<b>3,485,004</b>	<b>14.0%</b>	<b>21,400,474</b>	

Summary of Monthly Budget Report (October 31, 2021, 33.3% of FY)

The General Fund had the following expenditures for the month of October 31, 2021.

Office Expenses are high due to annual software license costs.

Memberships are high due to annual memberships paid at the beginning of the fiscal year.

Insurance expenses are high due to annual policies being paid up front at the beginning of the fiscal year.

The budget is below the straight-line target at 14.0%

Investment Recap as of 10/31/2021			
F&M Bank (GF/MK/RTIF)	F&M Bank (SJCOG, Inc.)	LAIF	County Pool
\$ 40,622,523.88	\$ 47,459,878.38	\$ 99,894.41	\$ 1,508,946.00
Raymond James			Exhibit A
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
SJ County LTA 45925876	4/9/2012	\$ 4,529,040.62	
California Asset Management Program (CAMP)			Exhibit B
	Established	Closing Market Value	Yield to Maturity at Cost
2017 Principal 58-30	4/3/2017	\$ 3,180,227.81	
2017 Interest 58-31	4/3/2017	\$ 1,666,444.22	
2011 Released Reserve 58-32	4/3/2017	\$ 9,136,190.22	0.81%
2019 MK Sales Tax Rev Bonds Interest 58-35	3/1/2019	\$ 582,549.75	
2014 MK Tax Rev Bonds Principle 619-01	7/2/2014	\$ 1,048,325.12	
2014 MK Tax Rev Bonds Interest 619-02	7/2/2014	\$ 385,806.41	
RTIF Investment 619-04	2/1/2019	\$ 1,029,212.61	
Total CAMP		\$ 17,028,756.14	
California Asset Management Program (CAMP) SJCOG, Inc.			Exhibit E
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
Habitat Operations & Enhancements 6033-001	3/1/2021	\$ 18,980,074.72	0.38%
Public Financial Management (PFM)-SJCOG INC. POST PERMIT ENDOWMENT			Exhibit C
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
SJCOG, Inc. Post Permit Endowment 54578050	3/1/2021	\$ 5,014,780.89	
Public Financial Management (PFM)			Exhibit D
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
San Joaquin Transportation Authority 76990300	4/30/2011	\$ 106,329,771.97	0.73%
	Closing Cash Balance	\$261,769.55	

LOAN STATUS REPORT AS OF 11/30/21						
		Authorized	Drawn	Loan Balance	Interest Balance	Maturity Date
Rail	Consolidated Loan	21,167,838.34	21,167,838.34	14,700,486.34		7/1/2030
SJRTD	RTD MK Bond Loan	14,500,000.00	14,500,000.00	5,800,000.00		1/1/2032
SJRTD Interest	RTD MK Bond Loan				166,940.09	1/1/2032
Stockton Metro Airport	SMA MK Bond Loan	9,700,000.00	6,949,892.34	6,949,892.34		6/30/2020
Stockton Metro Airport Interest	SMA MK Bond Loan				110,108.58	6/30/2020
City of Stockton-Thornton	Thornton Road Widening Bond Loan	16,030,000.00	16,030,000.01	16,030,000.01		6/30/2026
City of Stockton-Thornton Interest	Thornton Road Widening Bond Loan Interest				2,010,927.92	6/30/2026
			To be deducted from future RA			
City of Stockton-Hammer	Hammer Lane Widening Bond Loan	7,970,000.00	7,957,511.17	7,957,511.17		6/30/2026
City of Stockton-Hammer Interest	Hammer Lane Widening Bond Loan Interest				1,040,572.13	6/30/2026
			To be deducted from future RA			
Loans Paid in Full						
Port of Stockton	Navy Dr Widening	1,297,100.00	1,297,100.00	Paid in Full 07/10/21		7/10/2021
Port of Stockton	Navy Dr Widening Interest			Paid in Full 07/10/21		7/10/2021
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
				51,437,889.86	3,328,548.72	

### 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 was 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 loan 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 par amount 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 February 22nd, 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 May 27, 2021.



**RAYMOND JAMES®****SJ Cnty Local Transportation Auth Account Summary**

Brokerage

**Account No. 45925876****Closing Value \$4,529,040.62**

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



BRYAN HICKINGBOTTOM

Raymond James Financial Services, Inc.

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**Raymond James Client Services | 800-647-SERV (7378)**

Monday - Friday 8 a.m. to 9 p.m. ET

**Online Account Access | raymondjames.com/clientaccess****Account Purpose**

Wealth Preservation with a conservative risk tolerance and a time horizon less than 5 years.

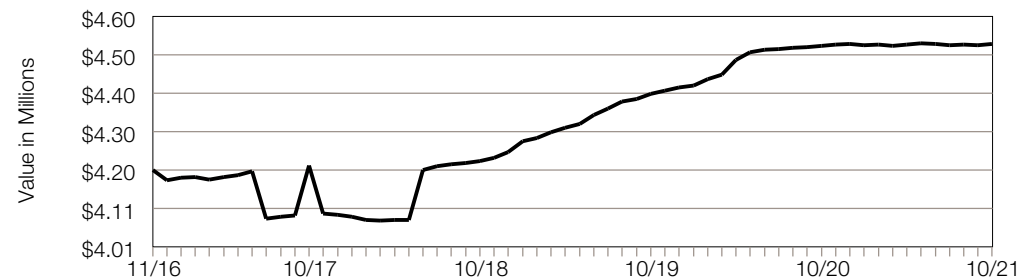
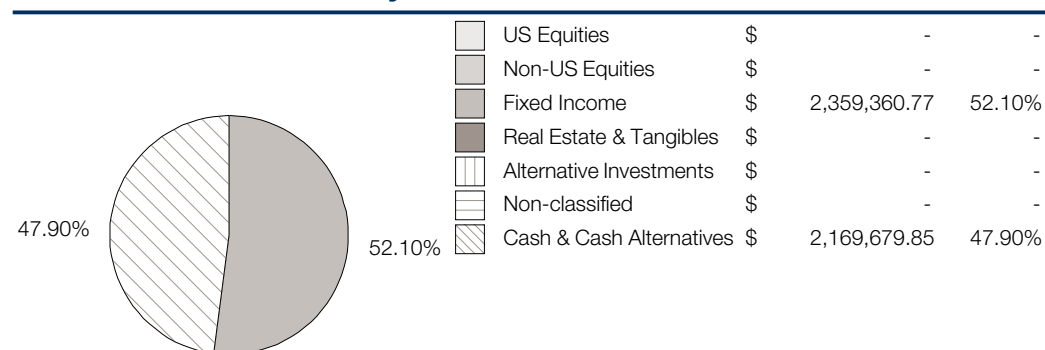
**Activity**

	<b>This Statement</b>		<b>Year to Date</b>	
<b>Beginning Balance</b>	<b>\$</b>	<b>4,527,048.27</b>	<b>\$</b>	<b>4,529,065.99</b>
Deposits	\$	0.00	\$	0.00
Income	\$	5,313.42	\$	36,633.57
Withdrawals	\$	0.00	\$	0.00
Expenses	\$	0.00	\$	0.00
Change in Value	\$	(3,321.07)	\$	(36,658.94)
<b>Ending Balance</b>	<b>\$</b>	<b>4,529,040.62</b>	<b>\$</b>	<b>4,529,040.62</b>

**Dollar-Weighted Performance**

See Understanding Your Statement for important information about these calculations.

Performance	YTD	2020	2019
Inception 04/09/12	(0.03)%	2.42%	3.84%

**Value Over Time****Asset Allocation Analysis**



## 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.

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**Financial Advisor Title & Capacity** - Raymond James generally refers to financial professionals as "financial advisors" or "advisors." Your financial professional may have a different title and will disclose the capacity in which the firm and he or she acts when providing services to you.

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## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

**Availability of Free Credit and Bank Deposit Program** - You have the right to receive, in the normal course of business and subject to Raymond James having received the funding, any free credit balance, bank deposit program 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.

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 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, cost basis and gain/loss will be established as the final proceeds are available, and true cost and gain/loss can be determined.

Reinvestments of dividend or capital gain distributions are excluded from Amount Invested but are included in Total Cost Basis. Amount Invested should not be used for trading purposes, it does not represent taxable cost basis, and gains/losses based on amount invested may vary from actual

realized gain/loss that will appear on year end 1099's. 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.

Realized Gain/loss – is based upon total cost basis, and includes the cost basis of reinvested shares. Realized gain/loss does not include mutual fund long term capital distribution amounts. For taxable accounts, including those that receive information only 1099's, short term debt instruments that result in a capital gain will generally not appear on the realized gain loss report, as those amounts are reported as ordinary income on the year end 1099. Market Discount is generally not reportable as a realized gain/loss amount, as it is also reportable as ordinary income on the year end 1099.

Cost basis for 529 accounts is provided as informational only and year end 1099Q reports are prepared independently from cost basis data shown on the brokerage statement.

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,



## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

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.

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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>.



## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

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 and other investments are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information, vendor evaluations, or other methodologies. 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 and other investments are obtained from a variety of sources, including 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.

**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

#### Cash / Client Interest Program ♦

Description	(Symbol)	Value	Estimated Income Yield	Estimated Annual Income
<b>CLIENT INTEREST PROGRAM - Selected Sweep Option</b>		<b>\$729,867.34</b>	0.01%	<b>\$72.99</b>
<b>Cash / Client Interest Program Total</b>		<b>\$729,867.34</b>		<b>\$72.99</b>

♦ Please see Client Interest Program on the Understanding Your Statement page.

#### Raymond James Bank Deposit Program ‡

Description	(Symbol)	Value	Estimated Income Yield	Estimated Annual Income
<b>Raymond James Bank Deposit Program ‡ - Selected Sweep Option</b>			0.01%	<b>\$143.98</b>
Raymond James Bank		\$245,078.06		
Citibank NA		\$245,002.08		
Bank of Baroda		\$245,002.08		
HSBC Bank USA NA		\$245,002.08		
PNC Bank N.A.		\$245,001.34		
Bank Leumi USA		\$212,507.06		
Bank of Hope (frmly Wilshire)		\$2,219.81		
<b>Raymond James Bank Deposit Program Total</b>		<b>\$1,439,812.51</b>		<b>\$143.98</b>

Your bank priority state: CA

Participating banks recently added: Simmons Bank 10/08/2021

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

Estimated Income Yield for RJBDP and CIP were calculated as of 10/25/2021.

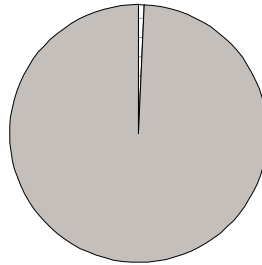
<b>Cash &amp; Cash Alternatives Total</b>	<b>\$2,169,679.85</b>	<b>\$216.97</b>
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## Fixed Income \*

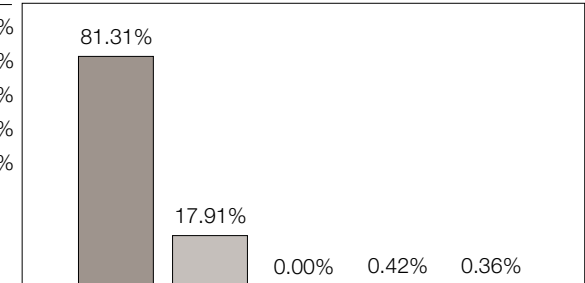
## Credit Quality Analysis

Lowest Available *	Current Period Value	Percentage Allocation
U.S. Treasury	\$ 0.00	0.00%
Agency/GSE Debt	\$ 0.00	0.00%
ABS/MBS/CMOs	\$ 18,452.93	0.78%
Certificates of Deposit (CDs)	\$ 2,340,907.84	99.22%
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%



## Maturity Analysis

Maturity	Current Period Value	Percentage Allocation
0 to < 1 yr	\$ 1,918,362.24	81.31%
1 to < 3 yrs	\$ 422,545.60	17.91%
3 to < 7 yrs	\$ 0.00	0.00%
7 to < 14 yrs	\$ 9,808.66	0.42%
14 to > yrs	\$ 8,644.27	0.36%



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

## 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: .07265693</b> <b>(3136AC4R9)</b> <b>Ratings Information: Not Rated</b>	\$119,000.00	\$8,646.17	\$151.31	02/21/2013	\$99.978	<b>\$8,644.27</b>	\$12.61	\$8,752.54	\$(108.27)
<b>FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032</b> <b>FACTOR: .00458623</b> <b>(31392FMF1)</b> <b>Ratings Information: Not Rated</b>	\$2,000,000.00	\$9,172.46	\$412.76	04/30/2012	\$106.936	<b>\$9,808.66</b>	\$34.38	\$9,906.28	\$(97.62)
<b>Asset-Backed Securities (ABS),</b> <b>Mortgage-Backed Securities</b> <b>(MBS), Collateralized Mortgage</b> <b>Obligations (CMOs) Total</b>	\$2,119,000.00	\$17,818.63	\$564.07			<b>\$18,452.93</b>	\$46.99	\$18,658.82	\$(205.89)



## 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)
<b>BANK OZK FDIC # 110</b> <b>CERTIFICATE OF DEPOSIT</b> <b>MONTHLY .2500% DUE</b> <b>01/31/2022 (06417NXM0)</b> Ratings Information: Not Rated	\$250,000.00	\$625.00	05/26/2020	\$100.044	<b>\$250,110.00</b>		\$250,000.00 \$110.00	\$250,000.00 \$110.00 <sup>A</sup>
<b>COMENITY CAPITAL BANK</b> <b>SALT LAKE CITY, UT FDIC #</b> <b>57570 CERTIFICATE OF</b> <b>DEPOSIT MONTHLY</b> <b>2.8000% DUE 04/15/2024</b> <b>(20033AU38)</b> Ratings Information: Not Rated	\$250,000.00	\$7,000.00	04/03/2019	\$105.364	<b>\$263,410.00</b>	\$287.67	\$250,000.00 \$13,410.00	\$250,000.00 \$13,410.00 <sup>A</sup>
<b>CROSS RIVER BANK FDIC #</b> <b>58410 CERTIFICATE OF</b> <b>DEPOSIT SEMI-ANNUAL</b> <b>1.9000% DUE 10/25/2022</b> <b>(227563BE2)</b> Ratings Information: Not Rated	\$100,000.00	\$1,900.00	10/18/2019	\$101.709	<b>\$101,709.00</b>	\$26.03	\$100,000.00 \$1,709.00	\$100,000.00 \$1,709.00 <sup>A</sup>
<b>DISCOVER BANK FDIC # 5649</b> <b>CERTIFICATE OF DEPOSIT</b> <b>SEMI-ANNUAL 2.1000%</b> <b>DUE 12/07/2021 (254672V39)</b> Ratings Information: Not Rated	\$100,000.00	\$2,100.00	12/02/2016	\$100.220	<b>\$100,220.00</b>	\$834.25	\$100,000.00 \$220.00	\$100,000.00 \$220.00 <sup>A</sup>
<b>ENCORE BANK FDIC # 34562</b> <b>CERTIFICATE OF DEPOSIT</b> <b>MONTHLY .8500% DUE</b> <b>04/29/2022 (29260MBC8)</b> Ratings Information: Not Rated	\$112,000.00	\$952.00	04/22/2020	\$100.377	<b>\$112,422.24</b>	\$78.25	\$112,000.00 \$422.24	\$112,000.00 \$422.24 <sup>A</sup>
<b>METABANK FDIC # 30776</b> <b>CERTIFICATE OF DEPOSIT</b> <b>MONTHLY .2500% DUE</b> <b>02/25/2022 (59101LJL2)</b> Ratings Information: Not Rated	\$250,000.00	\$625.00	05/22/2020	\$100.054	<b>\$250,135.00</b>	\$5.14	\$250,000.00 \$135.00	\$250,000.00 \$135.00 <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)	
<b>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</b>	\$250,000.00	\$6,625.00	04/01/2019	\$101.114	<b>\$252,785.00</b>	\$471.92	\$250,000.00 \$2,785.00	\$250,000.00 \$2,785.00	<sup>A</sup>
<b>SALLIE MAE BK FDIC # 58177 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7500% DUE 11/08/2021 (7954505E1) Ratings Information: Not Rated</b>	\$250,000.00	\$4,375.00	11/01/2019	\$100.047	<b>\$250,117.50</b>	\$2,121.58	\$250,000.00 \$117.50	\$250,000.00 \$117.50	<sup>A</sup>
<b>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</b>	\$250,000.00	\$4,625.00	11/20/2019	\$100.153	<b>\$250,382.50</b>	\$1,976.71	\$250,000.00 \$382.50	\$250,000.00 \$382.50	<sup>A</sup>
<b>SYNCHRONY BANK FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/09/2021 (87164XPB6) Ratings Information: Not Rated</b>	\$100,000.00	\$2,100.00	12/06/2016	\$100.231	<b>\$100,231.00</b>	\$822.74	\$100,000.00 \$231.00	\$100,000.00 \$231.00	<sup>A</sup>
<b>UNITED FIDELITY BANK, F.S.B. FDIC # 29566 CERTIFICATE OF DEPOSIT MONTHLY .2500% DUE 06/29/2022 (910286DN0) Ratings Information: Not Rated</b>	\$250,000.00	\$625.00	05/27/2020	\$100.100	<b>\$250,250.00</b>		\$250,000.00 \$250.00	\$250,000.00 \$250.00	<sup>A</sup>



## Your Portfolio (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

## 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)
WELLS FARGO NATIONAL BANK WEST FDIC # 27389 CERTIFICATE OF DEPOSIT MONTHLY 1.9000% DUE 01/17/2023 (949495AQ8) Ratings Information: Not Rated	\$156,000.00	\$2,964.00	01/15/2020	\$102.010	\$159,135.60	\$105.57	\$156,000.00 \$3,135.60	\$156,000.00 <sup>A</sup> \$3,135.60
<b>Certificates of Deposit (CDs) Total</b>	<b>\$2,318,000.00</b>	<b>\$34,516.00</b>			<b>\$2,340,907.84</b>	<b>\$6,729.86</b>	<b>\$2,318,000.00 \$22,907.84</b>	<b>\$2,318,000.00 \$22,907.84</b>

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

<b>Fixed Income Total</b>	<b>\$35,080.07</b>	<b>\$2,359,360.77</b>	<b>\$6,776.85</b>
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♦ Please see Fixed Income Investments on the Understanding Your Statement page.

**Portfolio Total \$4,529,040.62****Accrued Interest Total \$6,776.85****Portfolio Total with Accrued Interest \$4,535,817.47**

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			Sales / Redemptions		
Type	This Statement	Year to Date	Type	This Statement	Year to Date
Interest - Taxable	\$5,301.22	\$36,513.94	Principal Payments	\$175.60	\$175.60
Interest at RJ Bank Deposit Program	\$12.20	\$119.63	Redemptions	\$0.00	\$666,000.00
			Return of Capital/ Principal	\$249.25	\$13,719.37
<b>Total Income</b>	<b>\$5,313.42</b>	<b>\$36,633.57</b>	<b>Total Sales/Redemptions</b>	<b>\$424.85</b>	<b>\$679,894.97</b>

### Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
			<b>Beginning Balance</b>				\$2,163,941.58	
10/04/2021	Income	Interest - Taxable	MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.6500% DUE 04/04/2022 (61760AYF0)			\$3,321.58	\$2,167,263.16	Paid on 250,000
10/12/2021	Income	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program			\$0.73	\$2,167,263.89	
10/15/2021	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	\$2,167,839.23	Paid on 250,000
10/15/2021	Income	Interest - Taxable	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 (3137A2ZM6)			\$0.37	\$2,167,839.60	Paid on 185,000
10/15/2021	Sale/ Redemption	Principal Payment	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 (3137A2ZM6)			\$175.60	\$2,168,015.20	FINAL PAYDOWN
10/18/2021	Income	Interest - Taxable	WELLS FARGO NATIONAL BANK WEST FDIC # 27389 CERTIFICATE OF DEPOSIT MONTHLY 1.9000% DUE 01/17/2023 (949495AQ8)			\$243.62	\$2,168,258.82	Paid on 156,000



### Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
10/25/2021	Income	Interest - Taxable	CROSS RIVER BANK FDIC # 58410 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9000% DUE 10/25/2022 (227563BE2)			\$952.60	\$2,169,211.42	Paid on 100,000
10/25/2021	Income	Interest - Taxable	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .07265693 (3136AC4R9)			\$12.68	\$2,169,224.10	Paid on 119,000
10/25/2021	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .07265693 (3136AC4R9)			\$50.83	\$2,169,274.93	PRINCIPAL DISTRIBUTION
10/25/2021	Income	Interest - Taxable	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00458623 (31392FMF1)			\$35.14	\$2,169,310.07	Paid on 2,000,000
10/25/2021	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00458623 (31392FMF1)			\$198.42	\$2,169,508.49	PRINCIPAL DISTRIBUTION
10/27/2021	Income	Interest - Taxable	METABANK FDIC # 30776 CERTIFICATE OF DEPOSIT MONTHLY .2500% DUE 02/25/2022 (59101LJL2)			\$51.37	\$2,169,559.86	Paid on 250,000
10/29/2021	Income	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program			\$11.47	\$2,169,571.33	
10/29/2021	Income	Interest - Taxable	Cash held in CIP			\$5.78	\$2,169,577.11	
10/29/2021	Income	Interest - Taxable	BANK OZK FDIC # 110 CERTIFICATE OF DEPOSIT MONTHLY .2500% DUE 01/31/2022 (06417NXM0)			\$51.37	\$2,169,628.48	Paid on 250,000
10/29/2021	Income	Interest - Taxable	UNITED FIDELITY BANK, F.S.B. FDIC # 29566 CERTIFICATE OF DEPOSIT MONTHLY .2500% DUE 06/29/2022 (910286DN0)			\$51.37	\$2,169,679.85	Paid on 250,000



## Future Payments

### Future Interest Payments <sup>◇</sup>

Description (Symbol or CUSIP)	Record Date	Payable Date	Estimated Amount	Additional Detail
ENCORE BANK FDIC # 34562 CERTIFICATE OF DEPOSIT MONTHLY .8500% DUE 04/29/2022 (29260MBC8)	10/16/2021	10/30/2021	\$78.25	0.85% coupon x 112,000.000 par value
SALLIE MAE BK FDIC # 58177 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7500% DUE 11/08/2021 (7954505E1)	10/20/2021	11/06/2021	\$2,205.48	1.75% coupon x 250,000.000 par value
<b>Future Interest Payments Total</b>			\$2,283.73	

<sup>◇</sup> Please see Future Payments on the Understanding Your Statement page.



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Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

### San Joaquin County Transportation Authority

For the Month Ending  
**October 31, 2021**

#### Client Management Team

##### Lauren Brant

Managing Director  
44 Montgomery Street, 3rd Floor  
San Francisco, CA 94104  
415-982-5544  
brantl@pfmam.com

##### Kenneth Schiebel, CFA

Managing Director  
213 Market Street  
Harrisburg, PA 17101-2141  
717-232-2723  
schiebelk@pfmam.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 11/11/2021 for Veterans Day.  
CAMP will be closed on 11/25/2021 for Thanksgiving.

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  
**October 31, 2021**

#### Accounts included in Statement

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 **October 31, 2021**

### 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 Refinitiv 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 a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or 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 ratable 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 **October 31, 2021**

San Joaquin County Transportation Authority

### Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
CAMP Pool	341.67	7,898,843.63	0.05 %
CAMP Managed Account	(2,012.50)	9,129,912.51	* N/A
<b>Total</b>	<b>(\$1,670.83)</b>	<b>\$17,028,756.14</b>	

\* Not Applicable

### Investment Allocation

Investment Type	Closing Market Value	Percent
Money Market Mutual Fund	7,898,843.63	46.39
U.S. Treasury Bond / Note	9,129,912.51	53.61
<b>Total</b>	<b>\$17,028,756.14</b>	<b>100.00%</b>

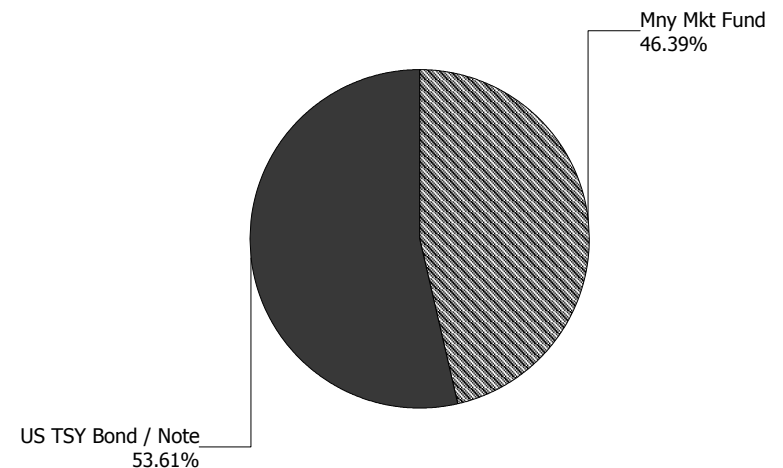
### Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	7,898,843.63	46.38
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	2,821,000.00	16.57
181 days to 1 year	0.00	0.00
1 to 2 years	1,266,428.13	7.44
2 to 3 years	5,042,484.38	29.61
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00

**Total** **\$17,028,756.14** **100.00%**

**Weighted Average Days to Maturity** **379**

### Sector Allocation





## Consolidated Summary Statement

## Account Statement

For the Month Ending **October 31, 2021**

### 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
58-30	Series 2017 Principal	2,796,352.51	383,875.30	0.00	0.00	0.00	3,180,227.81	125.30
58-31	Series 2017 interest	899,930.93	766,513.29	0.00	0.00	0.00	1,666,444.22	46.62
58-32	2011 Released Reserve	9,180,246.66	6,346,769.06	(6,349,088.15)	0.00	(41,737.35)	9,136,190.22	(1,955.94)
58-35	2019 Measure K Sales Tax Rev Bonds Interest Acct	316,033.40	266,516.35	0.00	0.00	0.00	582,549.75	16.35
619-01	2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU	920,783.85	127,541.27	0.00	0.00	0.00	1,048,325.12	41.27
619-02	2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN	209,587.24	176,219.17	0.00	0.00	0.00	385,806.41	10.84
619-04	Regional Transportation Improvement Fee	1,029,167.88	44.73	0.00	0.00	0.00	1,029,212.61	44.73
<b>Total</b>		<b>\$15,352,102.47</b>	<b>\$8,067,479.17</b>	<b>(\$6,349,088.15)</b>	<b>\$0.00</b>	<b>(\$41,737.35)</b>	<b>\$17,028,756.14</b>	<b>(\$1,670.83)</b>



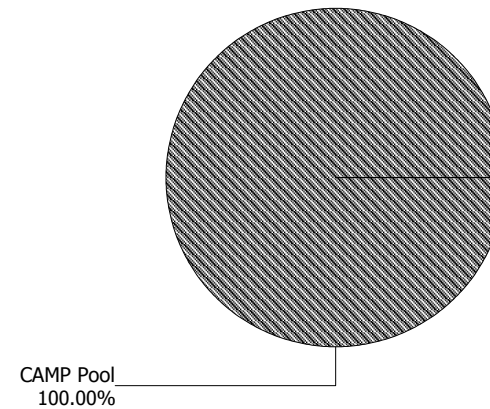
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	2,796,352.51
Purchases	383,875.30
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$3,180,227.81</b>
Cash Dividends and Income	125.30

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	3,180,227.81	2,796,352.51
<b>Total</b>	<b>\$3,180,227.81</b>	<b>\$2,796,352.51</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **October 31, 2021**

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>2,796,352.51</b>
10/25/21	10/25/21	Purchase - Incoming Wires	1.00	383,750.00	3,180,102.51
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	125.30	3,180,227.81
<b>Closing Balance</b>					<b>3,180,227.81</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	2,796,352.51	3,325,746.83	<b>Closing Balance</b>	3,180,227.81
<b>Purchases</b>	383,875.30	3,714,480.98	<b>Average Monthly Balance</b>	2,883,017.86
<b>Redemptions (Excl. Checks)</b>	0.00	(3,860,000.00)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>3,180,227.81</b>	<b>3,180,227.81</b>		
<b>Cash Dividends and Income</b>	125.30	1,147.64		



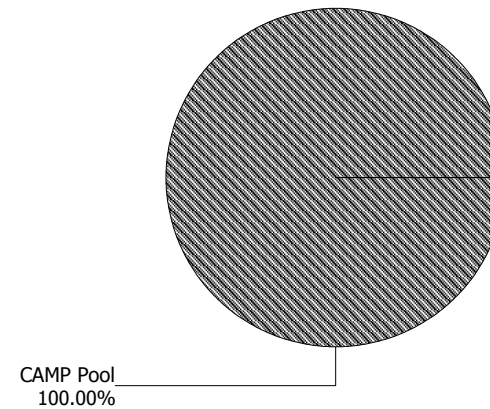
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	899,930.93
Purchases	766,513.29
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,666,444.22</b>
Cash Dividends and Income	46.62

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	1,666,444.22	899,930.93
<b>Total</b>	<b>\$1,666,444.22</b>	<b>\$899,930.93</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **October 31, 2021**

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>899,930.93</b>
10/25/21	10/25/21	Purchase - Incoming Wires	1.00	766,466.67	1,666,397.60
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	46.62	1,666,444.22
<b>Closing Balance</b>					<b>1,666,444.22</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	899,930.93	3,249,554.14	<b>Closing Balance</b>	1,666,444.22
<b>Purchases</b>	766,513.29	7,691,690.08	<b>Average Monthly Balance</b>	1,073,008.56
<b>Redemptions (Excl. Checks)</b>	0.00	(9,274,800.00)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>1,666,444.22</b>	<b>1,666,444.22</b>		
<b>Cash Dividends and Income</b>	46.62	1,290.06		



## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

### CAMP Pool

Opening Market Value	6,355,309.30
Purchases	56.56
Redemptions	(6,349,088.15)
Unsettled Trades	0.00
Change in Value	0.00

**Closing Market Value** **\$6,277.71**

Cash Dividends and Income 56.56

### CAMP Managed Account

Opening Market Value	2,824,937.36
Purchases	6,346,712.50
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	(41,737.35)

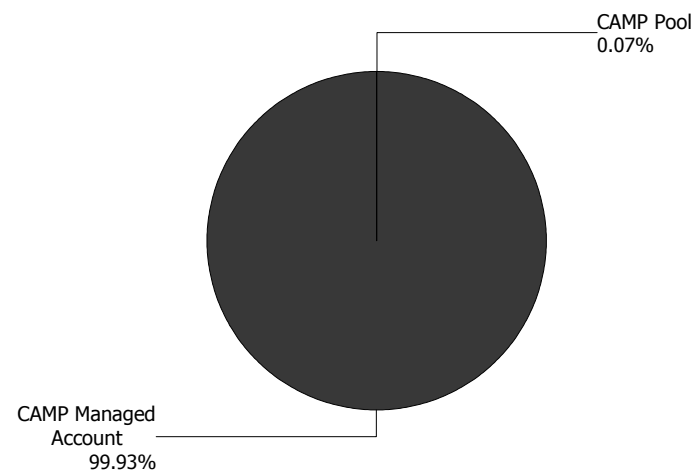
**Closing Market Value** **\$9,129,912.51**

Cash Dividends and Income (2,012.50)

### Asset Summary

	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	6,277.71	6,355,309.30
<b>CAMP Managed Account</b>	9,129,912.51	2,824,937.36
<b>Total</b>	<b>\$9,136,190.22</b>	<b>\$9,180,246.66</b>

### Asset Allocation







## Managed Account Summary Statement

For the Month Ending **October 31, 2021**

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

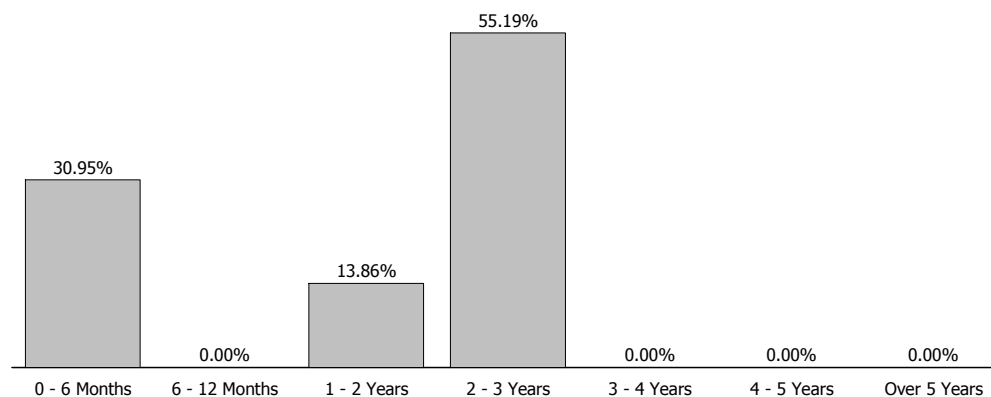
Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
<b>Opening Market Value</b>	<b>\$6,355,309.30</b>	<b>Opening Market Value</b>	<b>\$2,824,937.36</b>	<b>Opening Market Value</b>	<b>\$9,180,246.66</b>
Purchases	56.56	Maturities/Calls	0.00		
Redemptions	(6,349,088.15)	Principal Dispositions	0.00		
		Principal Acquisitions	6,346,712.50		
		Unsettled Trades	0.00		
		Change in Current Value	(41,737.35)		
<b>Closing Market Value</b>	<b>\$6,277.71</b>	<b>Closing Market Value</b>	<b>\$9,129,912.51</b>	<b>Closing Market Value</b>	<b>\$9,136,190.22</b>
Dividend	56.56				
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	(2,012.50)				
Plus Net Realized Gains/Losses	0.00				
<b>Total Cash Basis Earnings</b>	<b>(\$2,012.50)</b>				
Earnings Reconciliation (Accrual Basis)		Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	9,144,796.52	9,151,074.23		Maturities/Calls	0.00
Ending Accrued Interest	13,815.38	13,815.38		Sale Proceeds	0.00
Plus Proceeds from Sales	0.00	6,349,088.15		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	(6,348,725.00)
Less Cost of New Purchases	(6,348,725.00)	(6,348,781.56)		Net Cash Contribution	6,348,725.00
Less Beginning Amortized Value of Securities	(2,803,929.15)	(9,159,238.45)		Reconciling Transactions	0.00
Less Beginning Accrued Interest	(144.23)	(144.23)			
Dividends	0.00	56.56			
<b>Total Accrual Basis Earnings</b>	<b>\$5,813.52</b>	<b>\$5,870.08</b>			

For the Month Ending **October 31, 2021**

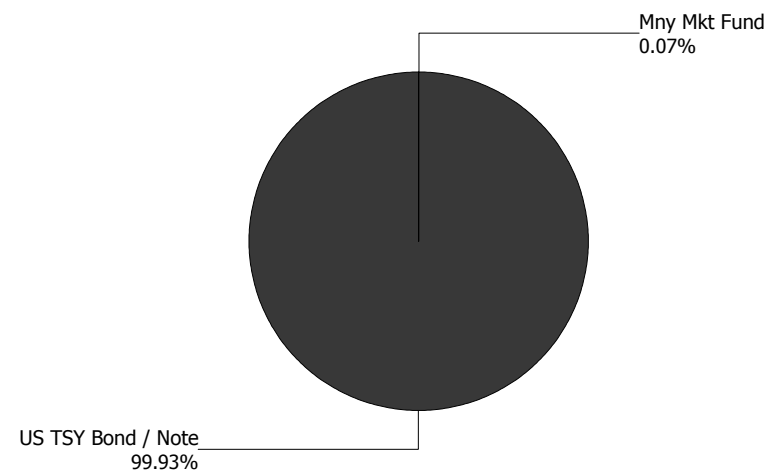
## Account Summary

<b>Unsettled Trades</b>	<b>0.00</b>	<b>0.00</b>
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### Maturity Distribution



Sector Allocation	
Healthcare	15%
Technology	25%
Finance	30%
Real Estate	20%
Consumer Goods	10%



Characteristics
-----------------

Yield to Maturity at Cost	0.81%
Yield to Maturity at Market	0.48%
Weighted Average Days to Maturity	706



## Managed Account Issuer Summary

For the Month Ending **October 31, 2021**

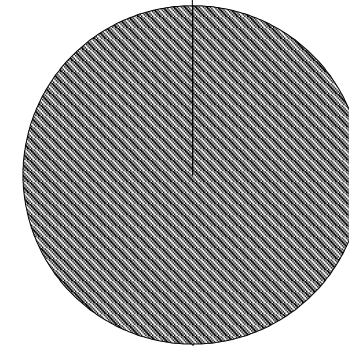
San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

### Issuer Summary

Issuer	Market Value of Holdings	Percent
CAMP Pool	6,277.71	0.07
UNITED STATES TREASURY	9,129,912.51	99.93
<b>Total</b>	<b>\$9,136,190.22</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)

AAAm  
0.07%



AA+  
99.93%



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### 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 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	4,615.38	2,803,256.20	2,821,000.00
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	1,270,000.00	AA+	Aaa	10/06/21	10/07/21	1,268,610.94	0.20	139.56	1,268,675.25	1,266,428.13
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	4,850,000.00	AA+	Aaa	10/06/21	10/07/21	5,078,101.56	0.53	9,060.44	5,072,865.07	5,042,484.38
<b>Security Type Sub-Total</b>		<b>8,920,000.00</b>					<b>9,166,618.75</b>	<b>0.81</b>	<b>13,815.38</b>	<b>9,144,796.52</b>	<b>9,129,912.51</b>
<b>Managed Account Sub-Total</b>		<b>8,920,000.00</b>					<b>9,166,618.75</b>	<b>0.81</b>	<b>13,815.38</b>	<b>9,144,796.52</b>	<b>9,129,912.51</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		6,277.71	AAAm	NR			6,277.71		0.00	6,277.71	6,277.71
<b>Liquid Sub-Total</b>		<b>6,277.71</b>					<b>6,277.71</b>		<b>0.00</b>	<b>6,277.71</b>	<b>6,277.71</b>
<b>Securities Sub-Total</b>		<b>\$8,926,277.71</b>					<b>\$9,172,896.46</b>	<b>0.81%</b>	<b>\$13,815.38</b>	<b>\$9,151,074.23</b>	<b>\$9,136,190.22</b>
<b>Accrued Interest</b>											<b>\$13,815.38</b>
<b>Total Investments</b>											<b>\$9,150,005.60</b>



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

### 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	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	2,800,000.00	CITIGRP		100.75	2,821,000.00	1,093.75	17,743.80	0.42	0.07
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	1,270,000.00	CITIGRP		99.72	1,266,428.13	(2,182.81)	(2,247.12)	1.42	0.32
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	4,850,000.00	BARCLAY		103.97	5,042,484.38	(35,617.18)	(30,380.69)	2.84	0.75
<b>Security Type Sub-Total</b>		<b>8,920,000.00</b>				<b>9,129,912.51</b>	<b>(36,706.24)</b>	<b>(14,884.01)</b>	<b>1.90</b>	<b>0.48</b>
<b>Managed Account Sub-Total</b>		<b>8,920,000.00</b>				<b>9,129,912.51</b>	<b>(36,706.24)</b>	<b>(14,884.01)</b>	<b>1.90</b>	<b>0.48</b>
<b>Money Market Mutual Fund</b>										
CAMP Pool		6,277.71			1.00	6,277.71	0.00	0.00	0.00	
<b>Liquid Sub-Total</b>		<b>6,277.71</b>				<b>6,277.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Securities Sub-Total</b>		<b>\$8,926,277.71</b>				<b>\$9,136,190.22</b>	<b>(\$36,706.24)</b>	<b>(\$14,884.01)</b>	<b>1.90</b>	<b>0.48%</b>
<b>Accrued Interest</b>						<b>\$13,815.38</b>				
<b>Total Investments</b>						<b>\$9,150,005.60</b>				



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

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

Transaction Type				Principal	Accrued	Realized G/L	Realized G/L	Sale		
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
BUY										
10/06/21	10/07/21	US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	1,270,000.00	(1,268,610.94)	(30.53)	(1,268,641.47)			
10/06/21	10/07/21	US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	4,850,000.00	(5,078,101.56)	(1,981.97)	(5,080,083.53)			
Transaction Type Sub-Total				6,120,000.00	(6,346,712.50)	(2,012.50)	(6,348,725.00)			
Managed Account Sub-Total					(6,346,712.50)	(2,012.50)	(6,348,725.00)			
Total Security Transactions					(\$6,346,712.50)	(\$2,012.50)	(\$6,348,725.00)			



## Account Statement

For the Month Ending **October 31, 2021**

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>6,355,309.30</b>
10/07/21	10/07/21	Redemption - Interest 91282CBU4	1.00	(30.53)	6,355,278.77
10/07/21	10/07/21	Redemption - Principal 91282CBU4	1.00	(1,268,610.94)	5,086,667.83
10/07/21	10/07/21	Redemption - Principal 9128282Y5	1.00	(5,078,101.56)	8,566.27
10/07/21	10/07/21	Redemption - Interest 9128282Y5	1.00	(1,981.97)	6,584.30
10/22/21	10/22/21	IP Fees September 2021	1.00	(330.23)	6,254.07
10/22/21	10/22/21	U.S. Bank Fees August 2021	1.00	(32.92)	6,221.15
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	56.56	6,277.71

**Closing Balance** **6,277.71**

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	6,355,309.30	5,064,788.40	<b>Closing Balance</b>	6,277.71
<b>Purchases</b>	56.56	1,293,914.26	<b>Average Monthly Balance</b>	1,235,258.11
<b>Redemptions (Excl. Checks)</b>	(6,349,088.15)	(6,352,424.95)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>6,277.71</b>	<b>6,277.71</b>		
<b>Cash Dividends and Income</b>	56.56	2,633.00		



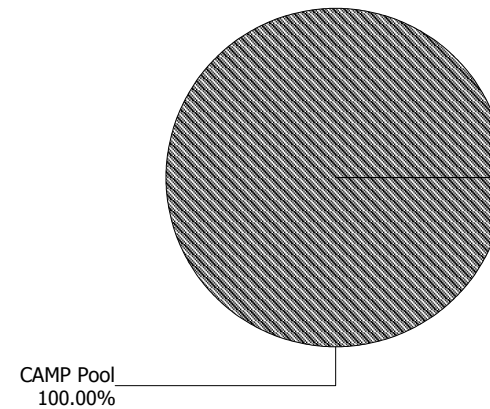
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	316,033.40
Purchases	266,516.35
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$582,549.75</b>
Cash Dividends and Income	16.35

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	582,549.75	316,033.40
<b>Total</b>	<b>\$582,549.75</b>	<b>\$316,033.40</b>
<b>Asset Allocation</b>		







## Account Statement

For the Month Ending **October 31, 2021**

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>316,033.40</b>
10/25/21	10/25/21	Purchase - Incoming Wires	1.00	266,500.00	582,533.40
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	16.35	582,549.75
<b>Closing Balance</b>					<b>582,549.75</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	316,033.40	1,115,103.05	<b>Closing Balance</b>	582,549.75
<b>Purchases</b>	266,516.35	2,665,446.70	<b>Average Monthly Balance</b>	376,212.40
<b>Redemptions (Excl. Checks)</b>	0.00	(3,198,000.00)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>582,549.75</b>	<b>582,549.75</b>		
<b>Cash Dividends and Income</b>	16.35	446.70		



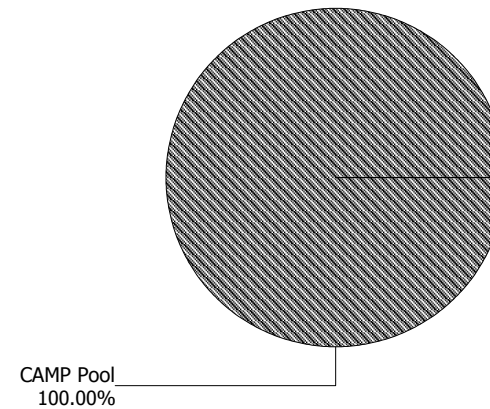
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	920,783.85
Purchases	127,541.27
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,048,325.12</b>
Cash Dividends and Income	41.27

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	1,048,325.12	920,783.85
<b>Total</b>	<b>\$1,048,325.12</b>	<b>\$920,783.85</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **October 31, 2021**

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>920,783.85</b>
10/25/21	10/25/21	Purchase - Incoming Wires	1.00	127,500.00	1,048,283.85
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	41.27	1,048,325.12
<b>Closing Balance</b>					<b>1,048,325.12</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	920,783.85	1,161,269.80	<b>Closing Balance</b>	1,048,325.12
<b>Purchases</b>	127,541.27	1,247,055.32	<b>Average Monthly Balance</b>	949,578.17
<b>Redemptions (Excl. Checks)</b>	0.00	(1,360,000.00)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>1,048,325.12</b>	<b>1,048,325.12</b>		
<b>Cash Dividends and Income</b>	41.27	388.66		



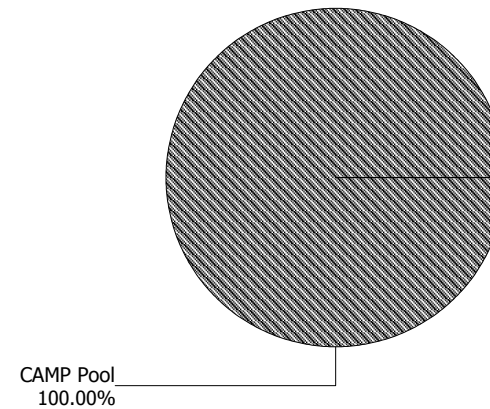
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	209,587.24
Purchases	176,219.17
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$385,806.41</b>
Cash Dividends and Income	10.84

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	385,806.41	209,587.24
<b>Total</b>	<b>\$385,806.41</b>	<b>\$209,587.24</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **October 31, 2021**

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>209,587.24</b>
10/25/21	10/25/21	Purchase - Incoming Wires	1.00	176,208.33	385,795.57
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	10.84	385,806.41
<b>Closing Balance</b>					<b>385,806.41</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	209,587.24	756,053.56	<b>Closing Balance</b>	385,806.41
<b>Purchases</b>	176,219.17	1,771,452.85	<b>Average Monthly Balance</b>	249,377.27
<b>Redemptions (Excl. Checks)</b>	0.00	(2,141,700.00)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>385,806.41</b>	<b>385,806.41</b>		
<b>Cash Dividends and Income</b>	10.84	299.33		



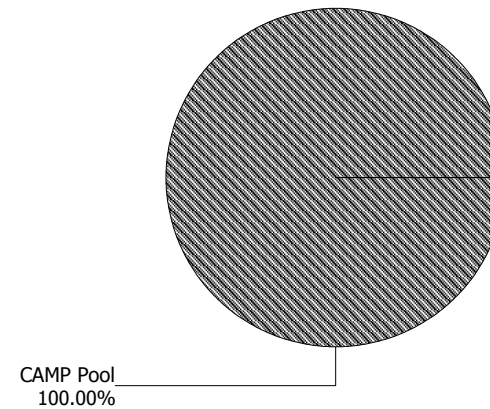
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

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

<b>CAMP Pool</b>	
Opening Market Value	1,029,167.88
Purchases	44.73
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,029,212.61</b>
Cash Dividends and Income	44.73

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	1,029,212.61	1,029,167.88
<b>Total</b>	<b>\$1,029,212.61</b>	<b>\$1,029,167.88</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **October 31, 2021**

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>1,029,167.88</b>
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	44.73	1,029,212.61
<b>Closing Balance</b>					<b>1,029,212.61</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	1,029,167.88	1,028,646.61	<b>Closing Balance</b>	1,029,212.61
<b>Purchases</b>	44.73	566.00	<b>Average Monthly Balance</b>	1,029,172.21
<b>Redemptions (Excl. Checks)</b>	0.00	0.00	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>1,029,212.61</b>	<b>1,029,212.61</b>		
<b>Cash Dividends and Income</b>	44.73	566.00		



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

**SJCOG, Inc**

For the Month Ending  
**October 31, 2021**

### Client Management Team

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1735 Market Street, 43rd Floor  
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gebremedhint@pfmam.com

#### Ellen Clark

Director  
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#### Jeremy King

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717-232-2723  
kingj@pfmam.com

### Contents

Cover/Disclosures  
Summary Statement  
Individual Accounts

### Accounts included in Statement

54578050 SJCOG INC. POST PERMIT ENDOWMENT FUND

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

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

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



**Account Statement**For the Month Ending **October 31, 2021****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 Refinitiv 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 a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or 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 **October 31, 2021****SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050****Transaction Summary - Managed Account**

<b>Opening Market Value</b>	<b>\$4,809,432.60</b>
Maturities/Calls	0.00
Principal Dispositions	(416.67)
Principal Acquisitions	2,648.65
Unsettled Trades	0.00
Change in Current Value	203,116.31
<b>Closing Market Value</b>	<b>\$5,014,780.89</b>

**Cash Transactions Summary - Managed Account**

Maturities/Calls	0.00
Sale Proceeds	416.67
Coupon/Interest/Dividend Income	2,648.65
Principal Payments	0.00
Security Purchases	(2,648.65)
Net Cash Contribution	(416.67)
Reconciling Transactions	0.00

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

Interest/Dividends/Coupons Received	2,648.65
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
<b>Total Cash Basis Earnings</b>	<b>\$2,648.65</b>

**Cash Balance****Closing Cash Balance** **\$0.00****Earnings Reconciliation (Accrual Basis)**

	<b>Total</b>
Ending Amortized Value of Securities	4,644,561.07
Ending Accrued Interest	0.00
Plus Proceeds from Sales	416.67
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	2,648.65
Less Cost of New Purchases	(2,648.65)
Less Beginning Amortized Value of Securities	(4,642,329.09)
Less Beginning Accrued Interest	0.00
<b>Total Accrual Basis Earnings</b>	<b>\$2,648.65</b>



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2021**

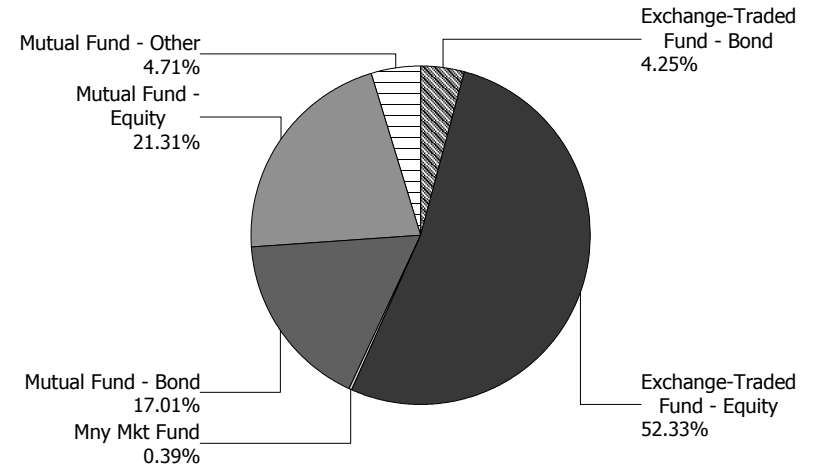
**SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050**

### Account Summary

Description	Par Value	Market Value	Percent
Mutual Fund - Other	16,371.13	236,174.16	4.71
Mutual Fund - Equity	32,375.61	1,068,434.19	21.31
Mutual Fund - Bond	72,513.93	853,235.47	17.01
Money Market Mutual Fund	19,396.37	19,396.37	0.39
Exchange-Traded Fund - Equity	16,187.00	2,624,403.07	52.33
Exchange-Traded Fund - Bond	4,409.00	213,137.63	4.25
<b>Managed Account Sub-Total</b>	<b>161,253.04</b>	<b>5,014,780.89</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>161,253.04</b>	<b>5,014,780.89</b>	

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

### Sector Allocation





# Detail of Securities Held & Market Analytics

For the Month Ending **October 31, 2021**

## SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
<b>Exchange-Traded Fund - Bond</b>									
ISHARES INTERMEDIATE-TERM CO	464288638	IGIB	1,019.00	59.00	60,121.00	59.71	60,844.49	723.49	1.21
ISHARES J.P. MORGAN USD EMERGING MARKETS	464288281	EMB	267.00	109.03	29,111.01	109.89	29,340.63	229.62	0.59
ISHARES PREFERRED&INCOME SECURITIES ETF	464288687	PFF	1,236.00	39.10	48,327.48	39.37	48,661.32	333.84	0.97
ISHARES PREFERRED&INCOME SECURITIES ETF	464288687	PFF	1,887.00	39.22	74,007.39	39.37	74,291.19	283.80	1.48
<b>Security Type Sub-Total</b>			<b>4,409.00</b>		<b>211,566.88</b>	<b>248.34</b>	<b>213,137.63</b>	<b>1,570.75</b>	<b>4.25</b>
<b>Exchange-Traded Fund - Equity</b>									
ISHARES CORE S&P MIDCAP ETF	464287507	IJH	423.00	272.60	115,309.80	278.65	117,868.95	2,559.15	2.35
SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU	78464A359	CWB	1,101.00	86.67	95,423.56	87.98	96,865.98	1,442.42	1.92
VANGUARD TOTAL INTL STOCK	921909768	VXUS	5,417.00	63.70	345,062.90	65.08	352,538.36	7,475.46	7.03
VANGUARD TOTAL INTL STOCK	921909768	VXUS	468.00	64.35	30,115.80	65.08	30,457.44	341.64	0.61
VANGUARD TOTAL INTL STOCK	921909768	VXUS	308.00	64.72	19,933.76	65.08	20,044.64	110.88	0.40
VANGUARD TOTAL STOCK MKT ETF	922908769	VTI	240.00	226.21	54,290.35	236.91	56,858.40	2,568.05	1.13
VANGUARD TOTAL STOCK MKT ETF	922908769	VTI	8,230.00	207.86	1,710,687.80	236.91	1,949,769.30	239,081.50	38.88
<b>Security Type Sub-Total</b>			<b>16,187.00</b>		<b>2,370,823.97</b>	<b>1,035.69</b>	<b>2,624,403.07</b>	<b>253,579.10</b>	<b>52.32</b>
<b>Money Market Mutual Fund</b>									
FIRST AMERICAN GOVERNMENT OBLIGATION - Z	31846V567	FGZXX	19,396.37	1.00	19,396.37	1.00	19,396.37	0.00	0.39
<b>Security Type Sub-Total</b>			<b>19,396.37</b>		<b>19,396.37</b>	<b>1.00</b>	<b>19,396.37</b>	<b>0.00</b>	<b>0.39</b>
<b>Mutual Fund - Bond</b>									
BAIRD CORE PLUS BOND - INST	057071870	BCOIX	21,162.72	11.69	247,441.00	11.79	249,508.41	2,067.41	4.98
DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	10,475.91	11.04	115,665.82	11.04	115,654.09	(11.73)	2.31
MAINSTAY MACKAY HIGH YIELD CORP BD R6	56063N881	MHYSX	4,472.18	5.65	25,268.37	5.61	25,088.91	(179.46)	0.50
PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTRQX	20,701.63	14.34	296,760.13	14.56	301,415.76	4,655.63	6.01



# Detail of Securities Held & Market Analytics

For the Month Ending **October 31, 2021**

## SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
<b>Mutual Fund - Bond</b>									
VOYA INTERMEDIATE BOND-I	92913L684	IICIX	15,701.49	10.24	160,814.87	10.29	161,568.30	753.43	3.22
<b>Security Type Sub-Total</b>			<b>72,513.93</b>		<b>845,950.19</b>	<b>53.29</b>	<b>853,235.47</b>	<b>7,285.28</b>	<b>17.02</b>
<b>Mutual Fund - Equity</b>									
ARTISAN INTL SMALL-MID	04314H576	APHJX	2,799.22	20.47	57,300.00	21.81	61,050.95	3,750.95	1.22
HARDING LOEVNER INTERNATIONAL EQUITY POR	412295107	HLMIX	10,109.60	28.85	291,700.00	30.69	310,263.69	18,563.69	6.19
HRTFRD SCHR EM MRKT EQ-SDR	41665H789	SEMTX	3,554.07	21.29	75,666.25	20.19	71,756.77	(3,909.48)	1.43
JENSEN QUALITY GROWTH-Y	476313408	JENYX	3,855.01	55.79	215,059.35	66.82	257,591.94	42,532.59	5.14
JOHCM INTERNATIONAL SELECT I	46653M849	JOHIX	8,699.24	30.29	263,500.00	32.42	282,029.38	18,529.38	5.62
VIRTUS KAR INTL SMALL MID CAP R6	92828W551	VRISX	3,358.46	23.88	80,200.00	25.53	85,741.46	5,541.46	1.71
<b>Security Type Sub-Total</b>			<b>32,375.61</b>		<b>983,425.60</b>	<b>197.46</b>	<b>1,068,434.19</b>	<b>85,008.59</b>	<b>21.31</b>
<b>Mutual Fund - Other</b>									
COHEN & STEERS INST REALTY SHARES	19247U106	CSRIX	1,343.02	46.73	62,758.32	56.30	75,612.01	12,853.69	1.51
PIMCO COMMODITY REAL RETURN STRATEGY	722005667	PCRIX	12,746.31	6.84	87,169.06	6.58	83,870.71	(3,298.35)	1.67
PRINCIPAL RE SECURITIES INST FUND	74253Q580	PIREX	2,281.80	27.82	63,470.68	33.61	76,691.44	13,220.76	1.53
<b>Security Type Sub-Total</b>			<b>16,371.13</b>		<b>213,398.06</b>	<b>96.49</b>	<b>236,174.16</b>	<b>22,776.10</b>	<b>4.71</b>
<b>Managed Account Sub-Total</b>			<b>161,253.04</b>		<b>4,644,561.07</b>	<b>1,632.27</b>	<b>5,014,780.89</b>	<b>370,219.82</b>	<b>100.00</b>
<b>Securities Sub-Total</b>			<b>\$161,253.04</b>		<b>\$4,644,561.07</b>	<b>\$1,632.27</b>	<b>\$5,014,780.89</b>	<b>\$370,219.82</b>	<b>100.00%</b>
<b>Accrued Interest</b>							<b>\$0.00</b>		
<b>Total Investments</b>							<b>\$5,014,780.89</b>		



# Security Transactions & Dividends

For the Month Ending **October 31, 2021**

## SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050

Transaction Type							Realized G/L Cost	Sale Method
Trade	Settle	Security Description	CUSIP	Ticker	Shares	Price		
BUY								
10/07/21	10/07/21	FIRST AMERICAN GOVERNMENT OBLIGATION - Z	31846V567	FGZXX	770.44	1.00	(770.44)	0.00
10/27/21	10/27/21	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	44.29	11.76	(520.81)	0.00
10/29/21	10/29/21	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	23.20	11.04	(256.10)	0.00
10/29/21	10/29/21	VOYA INTERMEDIATE BOND-I	92913L684	IICIX	30.45	10.29	(313.36)	0.00
10/29/21	10/29/21	PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTROX	46.36	14.56	(674.97)	0.00
10/29/21	10/29/21	MAINSTAY MACKAY HIGH YIELD CORP BD R6	56063N881	MHYSX	20.08	5.61	(112.64)	0.00
10/29/21	10/29/21	FIRST AMERICAN GOVERNMENT OBLIGATION - Z	31846V567	FGZXX	0.33	1.00	(0.33)	0.00
Transaction Type Sub-Total					935.15		(2,648.65)	0.00
INTEREST, DIVIDENDS & CAPITAL GAINS DISTRIBUTIONS								
10/07/21	10/07/21	ISHARES PREFERRED&INCOME SECURITIES ETF	464288687	PFF	0.00		0.00	464.22
10/07/21	10/07/21	ISHARES J.P. MORGAN USD EMERGING MARKETS	464288281	EMB	0.00		0.00	92.15
10/07/21	10/07/21	ISHARES INTERMEDIATE-TERM CO	464288638	IGIB	0.00		0.00	114.49
10/07/21	10/07/21	SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECU	78464A359	CWB	0.00		0.00	99.58
10/27/21	10/27/21	BAIRD CORE PLUS BOND - INST	057071870	BCOIX	0.00		0.00	520.81
10/29/21	10/29/21	VOYA INTERMEDIATE BOND-I	92913L684	IICIX	0.00		0.00	313.36
10/29/21	10/29/21	FIRST AMERICAN GOVERNMENT OBLIGATION - Z	31846V567	FGZXX	0.00		0.00	0.33
10/29/21	10/29/21	PRUDENTIAL TOTAL RETRN BND-Q	74440B884	PTROX	0.00		0.00	674.97
10/29/21	10/29/21	MAINSTAY MACKAY HIGH YIELD CORP BD R6	56063N881	MHYSX	0.00		0.00	112.64
10/29/21	10/29/21	DOUBLELINE CORE FIXED INCOME I	258620301	DBLFX	0.00		0.00	256.10
Transaction Type Sub-Total					0.00		0.00	2,648.65
SELL								

**Security Transactions & Dividends**For the Month Ending **October 31, 2021****SJCOG INC. POST PERMIT ENDOWMENT FUND - 54578050****Transaction Type**

<b>Trade</b>	<b>Settle</b>	<b>Security Description</b>	<b>CUSIP</b>	<b>Ticker</b>	<b>Shares</b>	<b>Price</b>	<b>Transaction Amount</b>	<b>Interest/ Dividend</b>	<b>Realized G/L Cost</b>	<b>Sale Method</b>
<b>SELL</b>										
10/26/21	10/26/21	FIRST AMERICAN GOVERNMENT OBLIGATION - Z	31846V567	FGZXX	416.67	1.00	416.67	0.00	0.00	FIFO
<b>Transaction Type Sub-Total</b>					<b>416.67</b>		<b>416.67</b>	<b>0.00</b>	<b>0.00</b>	
<b>Managed Account Sub-Total</b>							<b>(2,231.98)</b>	<b>2,648.65</b>	<b>0.00</b>	
<b>Total Security Transactions</b>							<b>(\$2,231.98)</b>	<b>\$2,648.65</b>	<b>\$0.00</b>	



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

**ACCOUNT STATEMENT**

**SAN JOAQUIN COUNTY TRANSIT AUTHORITY**

For the Month Ending  
**October 31, 2021**

**Client Management Team**

**Lauren Brant**  
Managing Director  
44 Montgomery Street, 3rd Floor  
San Francisco, CA 94104  
415-982-5544  
brantl@pfmam.com

**Contents**

- Cover/Disclosures
- Summary Statement
- Individual Accounts

**Accounts included in Statement**

76990300	SAN JOAQUIN COUNTY TRANS AUTHORITY
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SAN JOAQUIN COUNTY TRANSIT AUTHORITY  
MR. STEVE DIAL  
555 EAST WEBER AVE  
STOCKTON, CA 95202



**Account Statement**For the Month Ending **October 31, 2021****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 Refinitiv 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 a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or 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 ratable 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 **October 31, 2021****SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300****Transaction Summary - Managed Account**

<b>Opening Market Value</b>	<b>\$106,656,406.17</b>
Maturities/Calls	(520,466.72)
Principal Dispositions	(5,389,832.42)
Principal Acquisitions	5,789,883.84
Unsettled Trades	223,167.68
Change in Current Value	(429,386.58)
<b>Closing Market Value</b>	<b>\$106,329,771.97</b>

**Cash Transactions Summary - Managed Account**

Maturities/Calls	0.00
Sale Proceeds	5,400,268.67
Coupon/Interest/Dividend Income	124,204.60
Principal Payments	520,466.72
Security Purchases	(5,790,463.73)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

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

Interest/Dividends/Coupons Received	134,640.85
Less Purchased Interest Related to Interest/Coupons	(579.89)
Plus Net Realized Gains/Losses	34,404.96
<b>Total Cash Basis Earnings</b>	<b>\$168,465.92</b>

**Cash Balance****Closing Cash Balance** **\$261,769.55****Earnings Reconciliation (Accrual Basis)**

	<b>Total</b>
Ending Amortized Value of Securities	106,398,340.63
Ending Accrued Interest	184,122.68
Plus Proceeds from Sales	5,552,157.58
Plus Proceeds of Maturities/Calls/Principal Payments	520,466.72
Plus Coupons/Dividends Received	124,204.60
Less Cost of New Purchases	(6,165,412.66)
Less Beginning Amortized Value of Securities	(106,249,926.95)
Less Beginning Accrued Interest	(236,236.22)
<b>Total Accrual Basis Earnings</b>	<b>\$127,716.38</b>



## Portfolio Summary and Statistics

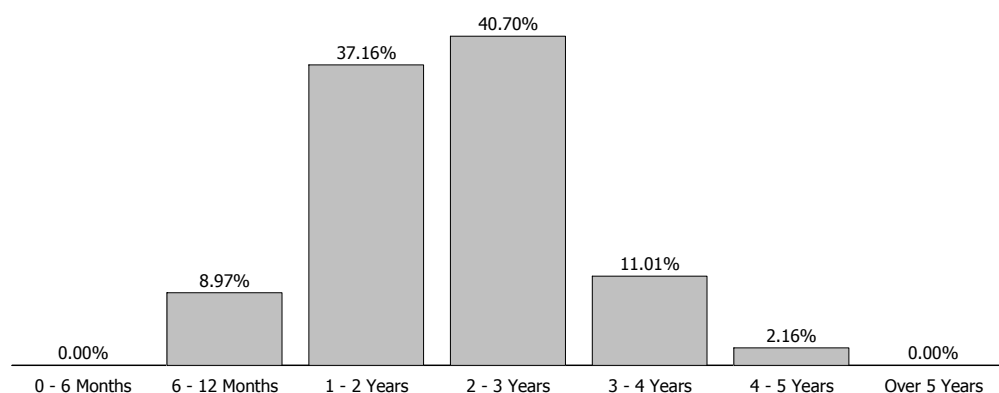
For the Month Ending **October 31, 2021**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

### Account Summary

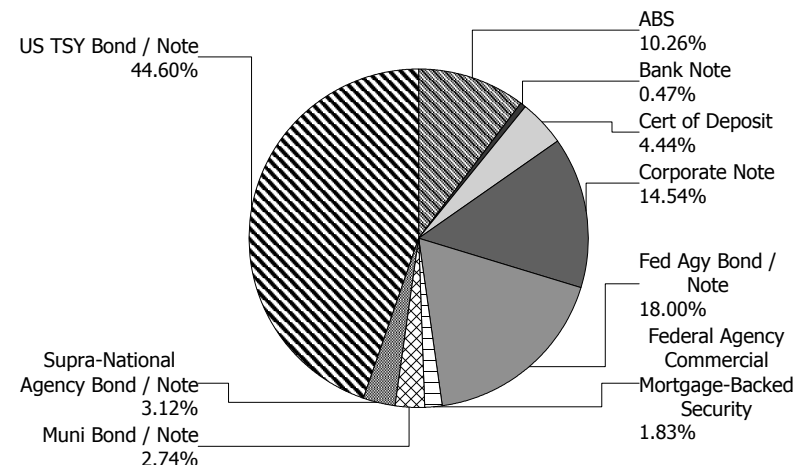
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	47,306,000.00	47,420,409.87	44.60
Supra-National Agency Bond / Note	3,330,000.00	3,317,303.00	3.12
Municipal Bond / Note	2,915,000.00	2,913,901.15	2.74
Federal Agency Commercial Mortgage-Backed Security	1,926,917.86	1,948,640.10	1.83
Federal Agency Bond / Note	19,185,000.00	19,137,279.13	18.00
Corporate Note	15,279,000.00	15,460,849.08	14.54
Certificate of Deposit	4,675,000.00	4,724,377.44	4.44
Bank Note	475,000.00	496,332.73	0.47
Asset-Backed Security	10,893,385.14	10,910,679.47	10.26
<b>Managed Account Sub-Total</b>	<b>105,985,303.00</b>	<b>106,329,771.97</b>	<b>100.00%</b>
Accrued Interest		184,122.68	
<b>Total Portfolio</b>	<b>105,985,303.00</b>	<b>106,513,894.65</b>	

**Unsettled Trades** **375,000.00** **374,391.83**

### Maturity Distribution



### Sector Allocation



### Characteristics

Yield to Maturity at Cost	0.73%
Yield to Maturity at Market	0.62%
Weighted Average Days to Maturity	774



## Managed Account Issuer Summary

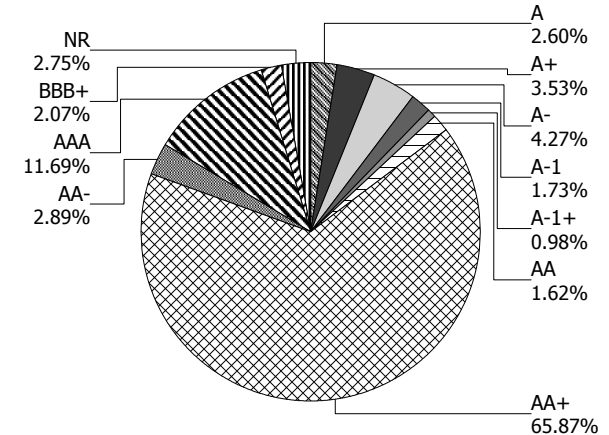
For the Month Ending **October 31, 2021**

**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

### Issuer Summary

Issuer	Market Value of Holdings	Percent
ADOBE INC	370,506.76	0.35
ALLY AUTO RECEIVABLES TRUST	75,067.02	0.07
AMAZON.COM INC	1,466,644.64	1.38
AMERICAN HONDA FINANCE	902,119.64	0.85
APPLE INC	336,259.27	0.32
ASTRAZENECA PLC	543,728.52	0.51
BANK OF AMERICA CO	918,442.13	0.86
BMW FINANCIAL SERVICES NA LLC	413,794.70	0.39
BMW VEHICLE OWNER TRUST	230,253.14	0.22
BRISTOL-MYERS SQUIBB CO	188,625.37	0.18
BURLINGTON NORTHERN SANTA FE	264,514.50	0.25
CALIFORNIA EARTHQUAKE AUTHORITY	216,462.00	0.20
CAPITAL ONE FINANCIAL CORP	427,966.31	0.40
CARMAX AUTO OWNER TRUST	1,402,537.81	1.32
CATERPILLAR INC	795,797.23	0.75
CHARLES SCHWAB	329,257.17	0.31
CHEVRON CORPORATION	674,583.98	0.63
CITIGROUP INC	778,650.53	0.73
COMCAST CORP	373,109.80	0.35
CREDIT SUISSE GROUP RK	801,817.60	0.75
DEERE & COMPANY	403,579.67	0.38
DISCOVER FINANCIAL SERVICES	692,571.45	0.65
DNB ASA	1,043,787.23	0.98
EXXON MOBIL CORP	515,806.75	0.49
FANNIE MAE	5,964,640.40	5.61
FIFTH THIRD AUTO TRUST	133,324.52	0.13
FLORIDA STATE BOARD OF ADMIN FIN CORP	255,198.90	0.24
FREDDIE MAC	15,121,278.83	14.22
GENERAL DYNAMICS CORP	390,499.13	0.37
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	734,106.75	0.69
GM FINANCIAL LEASINGTRUST	663,746.80	0.62
GOLDMAN SACHS GROUP INC	855,073.82	0.80

### Credit Quality (S&P Ratings)





# Managed Account Issuer Summary

For the Month Ending **October 31, 2021**

## SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Issuer	Market Value of Holdings	Percent
HARLEY-DAVIDSON MOTORCYCLE TRUST	356,382.65	0.34
HONDA AUTO RECEIVABLES	556,055.53	0.52
HYUNDAI AUTO RECEIVABLES	699,758.47	0.66
IBM CORP	344,794.13	0.32
INTER-AMERICAN DEVELOPMENT BANK	1,834,008.13	1.72
INTL BANK OF RECONSTRUCTION AND DEV	1,483,294.87	1.39
JP MORGAN CHASE & CO	1,065,673.70	1.00
KUBOTA CREDIT OWNER TRUST	633,412.33	0.60
LOS ANGELES COMMUNITY COLLEGE DISTRICT	259,295.40	0.24
MERCEDES-BENZ AUTO LEASE TRUST	139,954.19	0.13
MERCK & CO INC	262,078.75	0.25
MORGAN STANLEY	564,838.70	0.53
NESTLE SA	577,086.08	0.54
NEW JERSEY TURNPIKE AUTHORITY	219,282.80	0.21
NEW YORK ST URBAN DEVELOPMENT CORP	940,658.15	0.88
NISSAN AUTO RECEIVABLES	789,985.52	0.74
NORDEA BANK ABP	1,038,155.88	0.98
PACCAR FINANCIAL CORP	271,881.78	0.26
PEPSICO INC	261,117.22	0.25
PNC FINANCIAL SERVICES GROUP	496,332.73	0.47
SAN JUAN UNIFIED SCHOOL DISTRICT	385,500.50	0.36
SKANDINAVISKA ENSKILDA BANKEN AB	1,038,239.93	0.98
STATE OF CONNECTICUT	112,776.40	0.11
STATE OF MARYLAND	524,727.00	0.49
SUMITOMO MITSUI FINANCIAL GROUP INC	802,376.80	0.75
THE BANK OF NEW YORK MELLON CORPORATION	517,604.27	0.49
Toyota Lease Owner Trust	284,528.90	0.27
TOYOTA MOTOR CORP	1,229,651.39	1.16
UNILEVER PLC	183,014.40	0.17
UNITED STATES TREASURY	47,420,409.87	44.60
UNITEDHEALTH GROUP INC	356,937.84	0.34
VERIZON OWNER TRUST	1,458,198.91	1.37
VOLKSWAGEN AUTO LEASE TURST	135,569.94	0.13

**Managed Account Issuer Summary**For the Month Ending **October 31, 2021**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
VOLKSWAGEN OF AMERICA	107,444.83	0.10
WORLD OMNI AUTO REC TRUST	694,991.61	0.65
<b>Total</b>	<b>\$106,329,771.97</b>	<b>100.00%</b>



# Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

## 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 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	321.09	498,627.43	505,859.40
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	975,000.00	AA+	Aaa	10/31/19	11/04/19	971,381.84	1.50	626.12	973,828.78	986,425.83
US 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	2,552.63	3,965,701.41	4,021,582.23
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	1,350,000.00	AA+	Aaa	02/03/20	02/05/20	1,356,644.53	1.33	5,997.96	1,352,719.62	1,370,460.87
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,800,000.00	AA+	Aaa	01/02/20	01/06/20	1,807,312.50	1.61	7,960.60	1,802,974.58	1,833,468.84
US TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023	912828Z86	3,075,000.00	AA+	Aaa	03/02/20	03/04/20	3,128,452.15	0.78	8,961.79	3,098,354.33	3,118,722.81
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	546,000.00	AA+	Aaa	05/26/21	05/28/21	558,946.17	0.16	1,724.80	556,386.28	553,848.75
US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023	91282CDA6	3,250,000.00	AA+	Aaa	10/01/21	10/06/21	3,248,222.66	0.28	714.29	3,248,286.49	3,236,796.88
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	4,350,000.00	AA+	Aaa	12/01/20	12/03/20	4,354,078.13	0.22	5,023.78	4,352,817.20	4,326,210.72
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	1,750,000.00	AA+	Aaa	01/06/21	01/07/21	1,745,830.08	0.21	830.77	1,746,989.26	1,734,140.63
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	3,000,000.00	AA+	Aaa	02/02/21	02/03/21	2,995,195.31	0.18	1,110.73	2,996,405.41	2,970,468.60
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	750,000.00	AA+	Aaa	02/23/21	02/25/21	747,890.63	0.22	198.71	748,374.72	742,265.63
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	2,775,000.00	AA+	Aaa	03/01/21	03/03/21	2,762,967.77	0.27	735.22	2,765,677.53	2,746,382.81
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	1,350,000.00	AA+	Aaa	04/01/21	04/05/21	1,417,025.39	0.37	74.59	1,404,469.34	1,395,140.63



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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 06/15/2021 0.250% 06/15/2024	91282CCG4	275,000.00	AA+	Aaa	06/22/21	06/24/21	273,399.41	0.45	261.10	273,590.83	271,863.30
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	3,650,000.00	AA+	Aaa	07/01/21	07/07/21	3,626,332.03	0.47	3,465.51	3,628,910.38	3,608,367.37
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	610,000.00	AA+	Aaa	08/05/21	08/09/21	609,928.52	0.38	677.55	609,934.13	604,662.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,050,000.00	AA+	Aaa	08/09/21	08/10/21	1,048,892.58	0.41	1,166.27	1,048,978.48	1,040,812.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,675,000.00	AA+	Aaa	08/04/21	08/06/21	1,676,962.89	0.33	1,860.48	1,676,803.88	1,660,343.75
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	2,350,000.00	AA+	Aaa	09/01/21	09/03/21	2,347,429.69	0.41	1,867.87	2,347,570.50	2,328,335.82
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	2,050,000.00	AA+	Aaa	10/01/21	10/06/21	2,041,671.88	0.51	998.10	2,041,873.30	2,029,500.00
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	3,400,000.00	AA+	Aaa	05/04/21	05/06/21	3,524,179.69	0.44	140.88	3,506,732.15	3,474,375.00
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	950,000.00	AA+	Aaa	06/15/21	06/17/21	984,548.83	0.44	5,995.90	980,798.28	970,484.37
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,850,000.00	AA+	Aaa	06/02/21	06/07/21	1,918,652.34	0.42	11,676.23	1,910,718.46	1,889,890.63
<b>Security Type Sub-Total</b>		<b>47,306,000.00</b>					<b>47,588,933.30</b>	<b>0.59</b>	<b>64,942.97</b>	<b>47,537,522.77</b>	<b>47,420,409.87</b>
<b>Supra-National Agency Bond / Note</b>											
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	750,000.00	AAA	Aaa	04/13/21	04/20/21	748,447.50	0.23	28.88	748,862.21	747,281.25
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	790,000.00	AAA	Aaa	04/17/20	04/24/20	789,731.40	0.51	1,722.64	789,864.15	791,312.98
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	740,000.00	AAA	Aaa	11/17/20	11/24/20	738,409.00	0.32	806.81	738,905.92	736,013.62





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## 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>Supra-National Agency Bond / Note</b>											
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	1,050,000.00	AAA	Aaa	09/15/21	09/23/21	1,049,223.00	0.52	554.17	1,049,250.65	1,042,695.15

<b>Security Type Sub-Total</b>		<b>3,330,000.00</b>					<b>3,325,810.90</b>	<b>0.41</b>	<b>3,112.50</b>	<b>3,326,882.93</b>	<b>3,317,303.00</b>
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<b>Municipal Bond / Note</b>											
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.327% 07/01/2022	13017HAJ5	215,000.00	NR	NR	11/13/20	11/24/20	215,000.00	1.33	951.02	215,000.00	216,462.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	235,000.00	AA+	NR	12/16/20	12/23/20	235,000.00	0.48	144.13	235,000.00	235,195.05
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	110,000.00	A+	Aa3	05/29/20	06/11/20	110,656.70	1.80	733.33	110,357.50	112,776.40
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	260,000.00	AA+	Aaa	10/30/20	11/10/20	260,000.00	0.44	288.60	260,000.00	259,295.40
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.499% 08/01/2023	798306WM4	385,000.00	NR	Aa2	10/16/20	10/29/20	385,000.00	0.50	480.29	385,000.00	385,500.50
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	525,000.00	AAA	Aaa	07/23/20	08/05/20	525,000.00	0.41	538.13	525,000.00	524,727.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	710,000.00	AA+	NR	12/16/20	12/23/20	710,000.00	0.62	562.48	710,000.00	705,463.10
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	220,000.00	A+	A2	01/22/21	02/04/21	220,000.00	0.90	657.80	220,000.00	219,282.80
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	255,000.00	AA	Aa3	09/03/20	09/16/20	255,000.00	1.26	1,069.30	255,000.00	255,198.90

<b>Security Type Sub-Total</b>		<b>2,915,000.00</b>					<b>2,915,656.70</b>	<b>0.71</b>	<b>5,425.08</b>	<b>2,915,357.50</b>	<b>2,913,901.15</b>
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<b>Federal Agency Commercial Mortgage-Backed Security</b>											
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	454,717.97	AA+	Aaa	03/13/19	03/18/19	454,152.25	2.76	1,029.18	454,615.55	458,181.42



# Managed Account Detail of Securities Held

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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>Federal Agency Commercial Mortgage-Backed Security</b>											
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	466,894.09	AA+	Aaa	06/12/19	06/17/19	468,608.47	2.23	916.28	467,267.86	471,774.66
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	500,000.00	AA+	Aaa	08/13/19	08/16/19	508,281.25	1.98	1,045.83	502,576.86	508,233.99
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	188,081.09	AA+	Aaa	09/11/19	09/16/19	189,253.00	2.08	357.35	188,476.06	189,817.43
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	236,498.00	AA+	Aaa	09/04/19	09/09/19	239,596.36	1.86	449.35	237,536.04	238,681.31
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	13,520.39	AA+	Aaa	12/07/18	12/17/18	13,520.35	3.20	36.09	13,520.38	13,931.81
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	67,206.32	AA+	Aaa	11/20/19	11/26/19	67,204.72	2.09	117.16	67,205.39	68,019.48
<b>Security Type Sub-Total</b>		<b>1,926,917.86</b>					<b>1,940,616.40</b>	<b>2.23</b>	<b>3,951.24</b>	<b>1,931,198.14</b>	<b>1,948,640.10</b>
<b>Federal Agency Bond / Note</b>											
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	2,600,000.00	AA+	Aaa	04/17/20	04/20/20	2,593,500.00	0.46	297.92	2,596,824.20	2,601,214.20
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	700,000.00	AA+	Aaa	06/03/20	06/04/20	700,530.60	0.35	1,283.33	700,274.02	700,020.30
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	1,960,000.00	AA+	Aaa	05/05/20	05/07/20	1,959,176.80	0.39	3,593.34	1,959,585.76	1,960,056.84
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	700,000.00	AA+	Aaa	06/03/20	06/04/20	697,676.00	0.36	772.92	698,782.16	698,662.30
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	2,075,000.00	AA+	Aaa	05/20/20	05/22/20	2,068,754.25	0.35	2,291.14	2,071,765.90	2,071,034.68
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	1,910,000.00	AA+	Aaa	06/24/20	06/26/20	1,904,422.80	0.35	1,657.99	1,906,933.81	1,904,873.56



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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>Federal Agency Bond / Note</b>											
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	775,000.00	AA+	Aaa	10/07/20	10/08/20	774,736.50	0.26	597.40	774,838.49	772,610.68
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	2,000,000.00	AA+	Aaa	07/08/20	07/10/20	1,995,700.00	0.32	1,541.66	1,997,581.00	1,993,834.00
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,900,000.00	AA+	Aaa	08/19/20	08/21/20	1,898,062.00	0.28	884.03	1,898,833.32	1,892,694.50
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	700,000.00	AA+	Aaa	10/07/20	10/08/20	699,776.00	0.26	257.64	699,857.82	696,994.20
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	825,000.00	AA+	Aaa	09/02/20	09/04/20	825,150.65	0.24	303.65	825,092.67	821,457.45
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,300,000.00	AA+	Aaa	09/02/20	09/04/20	1,299,571.00	0.26	478.47	1,299,736.12	1,294,417.80
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	1,740,000.00	AA+	Aaa	12/02/20	12/04/20	1,738,277.40	0.28	1,776.25	1,738,799.69	1,729,408.62
<b>Security Type Sub-Total</b>		<b>19,185,000.00</b>					<b>19,155,334.00</b>	<b>0.34</b>	<b>15,735.74</b>	<b>19,168,904.96</b>	<b>19,137,279.13</b>
<b>Corporate Note</b>											
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	250,000.00	A	A1	01/21/20	01/28/20	249,825.00	1.87	1,207.64	249,927.76	253,866.25
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	115,000.00	A+	A2	01/22/20	02/03/20	114,842.45	1.75	488.75	114,934.19	116,735.01
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	250,000.00	A+	A2	01/23/20	02/03/20	249,920.00	1.71	1,062.50	249,966.58	253,771.75
EXXON MOBIL CORPORATION CORPORATE NOTES DTD 04/15/2020 1.571% 04/15/2023	30231GBL5	250,000.00	AA-	Aa2	05/11/20	05/13/20	253,225.00	1.12	174.56	251,601.92	253,823.00
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	260,000.00	A+	A1	04/29/20	05/01/20	259,485.20	0.82	975.00	259,743.31	261,117.22



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<b>Corporate Note</b>											
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	670,000.00	A-	A3	01/07/20	01/10/20	669,752.10	1.96	6,205.88	669,886.85	683,579.56
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	155,000.00	AA-	Aa2	05/07/20	05/11/20	155,000.00	1.14	835.15	155,000.00	156,381.98
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	335,000.00	AA+	Aa1	05/04/20	05/11/20	334,088.80	0.84	1,186.46	334,537.33	336,259.27
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	375,000.00	A-	A3	05/11/20	05/13/20	401,025.00	1.02	5,835.94	387,927.13	390,499.13
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	560,000.00	AA	A1	06/01/20	06/03/20	559,216.00	0.45	920.89	559,585.45	559,424.88
CHEVRON CORP DTD 06/24/2013 3.191% 06/24/2023	166764AH3	500,000.00	AA-	Aa2	02/25/20	02/27/20	525,365.00	1.62	5,628.57	512,546.58	518,202.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	250,000.00	A	A2	06/01/20	06/04/20	249,795.00	0.73	563.89	249,888.76	250,538.25
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023	14913R2D8	275,000.00	A	A2	07/06/20	07/08/20	274,846.00	0.67	566.04	274,913.71	275,718.58
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	315,000.00	BBB+	A2	11/16/20	11/19/20	315,000.00	0.63	899.75	315,000.00	314,319.92
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	325,000.00	A-	A3	10/02/20	10/06/20	357,282.25	0.62	2,585.33	346,969.86	344,794.13
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	250,000.00	BBB+	A2	01/21/21	01/25/21	275,560.00	0.67	1,611.11	269,243.32	266,995.25
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	330,000.00	A	A2	03/16/21	03/18/21	329,835.00	0.77	295.63	329,869.32	329,257.17


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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>											
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	200,000.00	BBB+	A1	04/19/21	04/22/21	200,000.00	0.73	105.59	200,000.00	199,832.80
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	350,000.00	A-	A3	05/07/20	05/11/20	383,456.50	1.20	575.56	370,612.44	373,109.80
MORGAN STANLEY CORP NOTES DTD 04/24/2018 3.737% 04/24/2024	61744YAO1	350,000.00	BBB+	A1	10/02/20	10/06/20	376,659.50	1.52	254.32	368,616.39	365,005.90
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	915,000.00	AA	A1	05/10/21	05/12/21	913,664.10	0.50	1,932.94	913,874.97	907,219.76
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	75,000.00	BBB+	A3	10/02/20	10/06/20	76,853.25	0.98	580.31	76,303.04	76,123.57
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	325,000.00	BBB+	A3	05/07/20	05/14/20	325,000.00	1.68	2,514.67	325,000.00	329,868.83
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	360,000.00	A+	A3	05/17/21	05/19/21	359,625.60	0.59	891.00	359,682.51	356,937.84
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	525,000.00	A	A2	05/10/21	05/17/21	524,296.50	0.50	1,076.25	524,404.34	520,078.65
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	545,000.00	A-	A3	05/25/21	05/28/21	544,950.95	0.70	1,621.38	544,957.98	543,728.52
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024	46647PBO8	300,000.00	A-	A2	05/19/20	05/27/20	300,000.00	1.51	1,892.50	300,000.00	303,863.10
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	155,000.00	A	A2	06/07/21	06/10/21	154,806.25	0.49	273.19	154,831.78	153,041.42


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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>											
BANK OF AMERICA CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	375,000.00	A-	A2	09/28/20	10/01/20	406,556.25	1.58	3,944.50	397,775.60	394,137.75
BRISTOL MYERS SQUIBB CO CORP NOTES (CALL DTD 01/26/2020 2.900% 07/26/2024	110122CM8	179,000.00	A+	A2	10/05/20	10/07/20	193,801.51	0.69	1,369.85	189,550.71	188,625.37
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	220,000.00	A-	A3	09/07/21	09/09/21	219,854.80	0.77	238.33	219,862.03	218,540.08
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	275,000.00	A+	A1	08/03/21	08/09/21	274,851.50	0.52	313.19	274,862.88	271,881.78
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	185,000.00	A+	A1	08/09/21	08/12/21	185,000.00	0.63	254.14	185,000.00	183,014.40
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	220,000.00	A	A2	08/09/21	08/12/21	219,980.20	0.75	362.08	219,981.66	219,001.42
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 06/10/2021 0.657% 09/10/2024	38141GYE8	275,000.00	BBB+	A2	06/07/21	06/10/21	275,000.00	0.66	255.96	275,000.00	273,758.65
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024	89236TJN6	350,000.00	A+	A1	09/08/21	09/13/21	349,835.50	0.64	291.67	349,842.85	346,997.00
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	580,000.00	AA-	Aa3	09/07/21	09/14/21	580,000.00	0.61	458.88	580,000.00	577,086.08
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	A-	A2	10/16/20	10/21/20	525,000.00	0.81	82.69	525,000.00	524,304.38
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	250,000.00	A+	A1	03/09/21	03/11/21	266,960.00	0.98	1,546.88	263,985.67	262,078.75


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<b>Corporate Note</b>											
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	375,000.00	A+	A1	09/23/21	09/27/21	385,391.25	0.96	1,462.50	385,096.76	382,624.88
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	265,000.00	A-	A2	02/09/21	02/16/21	265,000.00	0.56	310.82	265,000.00	262,129.26
EXXON MOBIL CORP CORPORATE NT (CALLABLE) DTD 03/06/2015 2.709% 03/06/2025	30231GAF9	250,000.00	AA-	Aa2	03/26/21	03/30/21	265,480.00	1.10	1,034.69	262,997.68	261,983.75
BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 03/09/2015 3.000% 04/01/2025	12189LAV3	250,000.00	AA-	A3	03/05/21	03/09/21	269,157.50	1.07	625.00	265,900.45	264,514.50
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	260,000.00	A	A1	03/09/21	03/11/21	266,167.20	1.01	80.89	265,183.96	263,738.02
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	17296MX6	375,000.00	BBB+	A3	04/28/21	05/04/21	375,982.50	0.91	1,808.72	375,860.53	372,658.13
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	505,000.00	A-	A2	05/24/21	06/01/21	505,000.00	0.82	1,733.83	505,000.00	499,681.34
<b>Security Type Sub-Total</b>		<b>15,279,000.00</b>					<b>15,562,393.66</b>	<b>0.94</b>	<b>58,935.42</b>	<b>15,475,726.30</b>	<b>15,460,849.08</b>
<b>Certificate of Deposit</b>											
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022	86565CKU2	800,000.00	A-1	P-1	07/10/20	07/14/20	800,000.00	0.70	1,804.44	800,000.00	802,376.80
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	A-1+	P-1	08/27/19	08/29/19	1,025,000.00	1.84	3,529.13	1,025,000.00	1,038,155.88
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	A-1	P-1	08/29/19	09/03/19	1,025,000.00	1.85	3,548.21	1,025,000.00	1,038,239.93



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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>											
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	1,025,000.00	AA-	Aa2	12/04/19	12/06/19	1,025,000.00	2.03	8,828.67	1,025,000.00	1,043,787.23
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	800,000.00	A+	A1	03/19/21	03/23/21	800,000.00	0.59	2,923.78	800,000.00	801,817.60
<b>Security Type Sub-Total</b>		<b>4,675,000.00</b>					<b>4,675,000.00</b>	<b>1.48</b>	<b>20,634.23</b>	<b>4,675,000.00</b>	<b>4,724,377.44</b>
<b>Bank Note</b>											
PNC BANK NA CORP NOTES DTD 06/08/2018 3.500% 06/08/2023	69353RFL7	475,000.00	A	A2	02/11/20	02/13/20	500,721.25	1.81	6,603.82	475,324.05	496,332.73
<b>Security Type Sub-Total</b>		<b>475,000.00</b>					<b>500,721.25</b>	<b>1.81</b>	<b>6,603.82</b>	<b>475,324.05</b>	<b>496,332.73</b>
<b>Asset-Backed Security</b>											
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	135,115.69	AAA	NR	10/01/19	10/04/19	135,113.56	1.99	82.16	135,114.97	135,569.94
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	48,182.90	AAA	NR	02/19/19	02/27/19	48,181.62	2.83	49.24	48,182.46	48,557.18
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	106,906.40	AAA	Aaa	11/15/18	11/21/18	106,901.91	3.25	106.16	106,904.91	107,444.83
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	57,001.12	AAA	NR	07/11/18	07/18/18	56,987.83	3.03	71.73	56,996.89	57,243.64
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	79,448.02	AAA	NR	07/18/18	07/25/18	79,437.19	3.13	110.52	79,444.44	79,852.98
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	129,715.88	AAA	NR	04/03/19	04/10/19	129,698.80	2.66	153.35	129,709.27	130,573.65
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	148,622.38	AAA	Aaa	02/05/19	02/13/19	148,595.30	2.91	192.22	148,611.95	149,966.12
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	161,884.06	AAA	Aaa	08/20/19	08/27/19	161,882.72	1.78	128.07	161,883.46	162,979.56





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<b>Asset-Backed Security</b>											
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	265,000.00	AAA	Aaa	09/22/20	09/29/20	264,974.61	0.45	36.44	264,984.18	265,131.04
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	74,503.73	NR	Aaa	02/05/19	02/13/19	74,494.73	2.91	96.36	74,500.06	75,067.02
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	120,725.90	AAA	NR	10/17/18	10/24/18	120,724.79	3.36	180.28	120,725.48	121,856.93
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	117,665.63	AAA	Aaa	05/21/19	05/30/19	117,641.79	2.51	131.26	117,654.75	118,703.75
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	140,000.00	AAA	NR	09/15/20	09/23/20	139,992.90	0.40	24.89	139,995.40	139,954.19
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	126,842.52	NR	Aaa	01/08/19	01/16/19	126,828.47	2.97	156.97	126,836.59	127,704.68
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	132,200.98	AAA	Aaa	04/30/19	05/08/19	132,171.93	2.65	155.12	132,187.61	133,324.52
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	195,000.00	AAA	Aaa	03/02/21	03/10/21	194,993.82	0.29	9.43	194,995.21	194,793.28
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	181,719.77	NR	Aaa	06/19/19	06/26/19	181,705.70	2.34	188.99	181,712.83	182,739.25
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	179,488.30	AAA	NR	04/09/19	04/17/19	179,469.96	2.68	213.79	179,479.46	181,565.45
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	285,000.00	AAA	Aaa	04/13/21	04/21/21	284,966.74	0.39	33.96	284,972.62	284,528.90
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	649,972.71	655,444.99
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	400,000.00	AAA	NR	05/18/21	05/26/21	399,937.20	0.35	41.56	399,946.36	398,615.76
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	376,132.70	AAA	Aaa	10/16/19	10/23/19	376,112.84	1.93	322.64	376,121.35	379,406.56



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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>											
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	410,000.00	AAA	Aaa	06/23/20	06/30/20	409,988.77	0.55	100.22	409,992.49	410,578.96
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	250,000.00	AAA	Aaa	01/21/20	01/29/20	249,970.73	1.85	141.32	249,982.22	252,694.85
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	172,229.16	AAA	Aaa	01/21/20	01/29/20	172,191.60	1.87	143.14	172,205.61	173,643.40
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	350,000.00	AAA	Aaa	07/21/20	07/27/20	349,973.05	0.44	68.44	349,981.13	350,063.39
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	1.89	323.40	384,950.73	390,860.51
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	345,000.00	AAA	NR	09/22/20	09/29/20	344,949.32	0.37	46.10	344,962.95	344,518.79
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	230,000.00	AAA	NR	07/08/20	07/15/20	229,982.64	0.48	18.40	229,987.90	230,253.14
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	285,000.00	AAA	NR	01/14/20	01/22/20	284,944.08	1.89	239.40	284,964.35	288,216.08
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	345,000.00	AAA	NR	07/14/20	07/22/20	344,935.42	0.48	73.60	344,954.18	345,432.04
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	550,000.00	NR	Aaa	08/04/20	08/12/20	549,884.50	0.47	78.99	549,915.66	550,059.07
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	360,000.00	NR	Aaa	08/11/20	08/19/20	359,917.63	0.46	67.50	359,938.89	360,038.95
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	320,000.00	AAA	NR	06/16/20	06/24/20	319,974.91	0.63	89.60	319,981.86	320,599.78
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	240,000.00	NR	Aaa	04/06/21	04/14/21	239,950.90	0.62	66.13	239,957.13	238,261.08
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	225,000.00	AAA	NR	04/20/21	04/28/21	224,976.33	0.38	38.00	224,979.09	223,752.78



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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>											
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	400,000.00	NR	Aaa	07/20/21	07/28/21	399,984.92	0.56	99.56	399,985.84	395,151.25
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	245,000.00	AAA	NR	04/13/21	04/21/21	244,947.20	0.52	56.62	244,953.01	244,299.28
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	490,000.00	AAA	Aaa	07/21/21	07/28/21	489,919.40	0.55	119.78	489,923.74	486,747.09
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	305,000.00	AAA	Aaa	09/20/21	09/27/21	304,934.70	0.58	78.62	304,935.96	301,710.94
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	310,000.00	AAA	Aaa	10/19/21	10/27/21	309,994.14	0.77	26.52	309,994.16	309,262.56
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	190,000.00	AAA	Aaa	10/13/21	10/21/21	189,995.16	0.68	35.89	189,995.19	189,119.48
<b>WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026</b>	<b>98163KAC6</b>	<b>375,000.00</b>	<b>AAA</b>	<b>NR</b>	<b>10/26/21</b>	<b>11/03/21</b>	<b>374,948.93</b>	<b>0.81</b>	<b>0.00</b>	<b>374,948.93</b>	<b>374,391.83</b>
<b>Security Type Sub-Total</b>		<b>10,893,385.14</b>					<b>10,892,045.93</b>	<b>1.15</b>	<b>4,781.68</b>	<b>10,892,423.98</b>	<b>10,910,679.47</b>
<b>Managed Account Sub-Total</b>		<b>105,985,303.00</b>					<b>106,556,512.14</b>	<b>0.73</b>	<b>184,122.68</b>	<b>106,398,340.63</b>	<b>106,329,771.97</b>
<b>Securities Sub-Total</b>		<b>\$105,985,303.00</b>					<b>\$106,556,512.14</b>	<b>0.73%</b>	<b>\$184,122.68</b>	<b>\$106,398,340.63</b>	<b>\$106,329,771.97</b>
<b>Accrued Interest</b>											<b>\$184,122.68</b>
<b>Total Investments</b>											<b>\$106,513,894.65</b>

Bolded items are forward settling trades.


**Managed Account Fair Market Value & Analytics**

For the Month Ending **October 31, 2021**
**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	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	500,000.00	NOMURA		101.17	505,859.40	9,921.90	7,231.97	0.96	0.15
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	975,000.00	JPM_CHAS		101.17	986,425.83	15,043.99	12,597.05	0.96	0.15
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	3,975,000.00	DEUTSCHE		101.17	4,021,582.23	74,531.45	55,880.82	0.96	0.15
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	1,350,000.00	MORGAN_S		101.52	1,370,460.87	13,816.34	17,741.25	1.20	0.24
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,800,000.00	MORGAN_S		101.86	1,833,468.84	26,156.34	30,494.26	1.24	0.26
US TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023	912828Z86	3,075,000.00	HSBC		101.42	3,118,722.81	(9,729.34)	20,368.48	1.29	0.27
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	546,000.00	JPM_CHA		101.44	553,848.75	(5,097.42)	(2,537.53)	1.74	0.42
US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023	91282CDA6	3,250,000.00	NOMURA		99.59	3,236,796.88	(11,425.78)	(11,489.61)	1.92	0.46
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	4,350,000.00	NOMURA		99.45	4,326,210.72	(27,867.41)	(26,606.48)	2.04	0.52
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	1,750,000.00	BARCLAY		99.09	1,734,140.63	(11,689.45)	(12,848.63)	2.12	0.55
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	3,000,000.00	JPM_CHA		99.02	2,970,468.60	(24,726.71)	(25,936.81)	2.21	0.57
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	750,000.00	LOOP		98.97	742,265.63	(5,625.00)	(6,109.09)	2.29	0.58
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	2,775,000.00	CITIGRP		98.97	2,746,382.81	(16,584.96)	(19,294.72)	2.29	0.58
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	1,350,000.00	CITIGRP		103.34	1,395,140.63	(21,884.76)	(9,328.71)	2.43	0.65
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	275,000.00	CABRERA		98.86	271,863.30	(1,536.11)	(1,727.53)	2.62	0.69
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	3,650,000.00	JPM_CHA		98.86	3,608,367.37	(17,964.66)	(20,543.01)	2.62	0.69
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	610,000.00	NOMURA		99.13	604,662.50	(5,266.02)	(5,271.63)	2.70	0.70



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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	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,050,000.00	CITIGRP		99.13	1,040,812.50	(8,080.08)	(8,165.98)	2.70	0.70
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,675,000.00	CITIGRP		99.13	1,660,343.75	(16,619.14)	(16,460.13)	2.70	0.70
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	2,350,000.00	JPM_CHA		99.08	2,328,335.82	(19,093.87)	(19,234.68)	2.78	0.71
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	2,050,000.00	MERRILL		99.00	2,029,500.00	(12,171.88)	(12,373.30)	2.86	0.73
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	3,400,000.00	MERRILL		102.19	3,474,375.00	(49,804.69)	(32,357.15)	2.93	0.76
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	950,000.00	NOMURA		102.16	970,484.37	(14,064.46)	(10,313.91)	3.01	0.79
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,850,000.00	JPM_CHA		102.16	1,889,890.63	(28,761.71)	(20,827.83)	3.01	0.79
<b>Security Type Sub-Total</b>		<b>47,306,000.00</b>				<b>47,420,409.87</b>	<b>(168,523.43)</b>	<b>(117,112.90)</b>	<b>2.13</b>	<b>0.53</b>
<b>Supra-National Agency Bond / Note</b>										
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	750,000.00	TD		99.64	747,281.25	(1,166.25)	(1,580.96)	1.47	0.37
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	790,000.00	RBC		100.17	791,312.98	1,581.58	1,448.83	1.56	0.39
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	740,000.00	TD		99.46	736,013.62	(2,395.38)	(2,892.30)	2.06	0.51
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	1,050,000.00	JPM_CHA		99.30	1,042,695.15	(6,527.85)	(6,555.50)	2.88	0.74
<b>Security Type Sub-Total</b>		<b>3,330,000.00</b>				<b>3,317,303.00</b>	<b>(8,507.90)</b>	<b>(9,579.93)</b>	<b>2.07</b>	<b>0.52</b>
<b>Municipal Bond / Note</b>										
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.327% 07/01/2022	13017HAJ5	215,000.00	CITIGRP		100.68	216,462.00	1,462.00	1,462.00	0.67	0.31



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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	YTM at Mkt
<b>Municipal Bond / Note</b>										
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	235,000.00	WELLS_F		100.08	235,195.05	195.05	195.05	1.37	0.42
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	110,000.00	SIEBERT		102.52	112,776.40	2,119.70	2,418.90	1.64	0.48
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	260,000.00	MERRILL		99.73	259,295.40	(704.60)	(704.60)	1.75	0.60
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.499% 08/01/2023	798306WM4	385,000.00	KEYBANC		100.13	385,500.50	500.50	500.50	1.75	0.42
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	525,000.00	JPM_CHA		99.95	524,727.00	(273.00)	(273.00)	1.75	0.44
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	710,000.00	WELLS_F		99.36	705,463.10	(4,536.90)	(4,536.90)	2.36	0.89
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	220,000.00	CITIGRP		99.67	219,282.80	(717.20)	(717.20)	3.13	1.00
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	255,000.00	MERRILL		100.08	255,198.90	198.90	198.90	3.59	1.24
<b>Security Type Sub-Total</b>		<b>2,915,000.00</b>				<b>2,913,901.15</b>	<b>(1,755.55)</b>	<b>(1,456.35)</b>	<b>2.05</b>	<b>0.66</b>
<b>Federal Agency Commercial Mortgage-Backed Security</b>										
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	454,717.97	JPM_CHAS		100.76	458,181.42	4,029.17	3,565.87	0.43	1.41
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	466,894.09	WELLS_FA		101.05	471,774.66	3,166.19	4,506.80	0.65	0.79
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	500,000.00	CANT_FIT		101.65	508,233.99	(47.26)	5,657.13	0.95	0.86
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	188,081.09	BAIRD		100.92	189,817.43	564.43	1,341.37	1.08	1.42
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	236,498.00	BAIRD		100.92	238,681.31	(915.05)	1,145.27	1.08	1.42
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	13,520.39	CSFB		103.04	13,931.81	411.46	411.43	1.65	1.36



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<b>Federal Agency Commercial Mortgage-Backed Security</b>										
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FO3V3	67,206.32	JPM_CHAS		101.21	68,019.48	814.76	814.09	1.23	1.63
<b>Security Type Sub-Total</b>		<b>1,926,917.86</b>				<b>1,948,640.10</b>	<b>8,023.70</b>	<b>17,441.96</b>	<b>0.80</b>	<b>1.13</b>
<b>Federal Agency Bond / Note</b>										
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	2,600,000.00	CITIGRP		100.05	2,601,214.20	7,714.20	4,390.00	1.47	0.34
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	700,000.00	RBS		100.00	700,020.30	(510.30)	(253.72)	1.51	0.37
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	1,960,000.00	WELLS_F		100.00	1,960,056.84	880.04	471.08	1.51	0.37
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	700,000.00	WELLS_F		99.81	698,662.30	986.30	(119.86)	1.56	0.37
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04O3	2,075,000.00	CITIGRP		99.81	2,071,034.68	2,280.43	(731.22)	1.56	0.37
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	1,910,000.00	TD		99.73	1,904,873.56	450.76	(2,060.25)	1.65	0.41
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	775,000.00	HSBC		99.69	772,610.68	(2,125.82)	(2,227.81)	1.69	0.43
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	2,000,000.00	CITIGRP		99.69	1,993,834.00	(1,866.00)	(3,747.00)	1.69	0.43
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,900,000.00	CITIGRP		99.62	1,892,694.50	(5,367.50)	(6,138.82)	1.82	0.46
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	700,000.00	CITIGRP		99.57	696,994.20	(2,781.80)	(2,863.62)	1.85	0.48
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	825,000.00	NOMURA		99.57	821,457.45	(3,693.20)	(3,635.22)	1.85	0.48
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,300,000.00	WELLS_F		99.57	1,294,417.80	(5,153.20)	(5,318.32)	1.85	0.48
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	1,740,000.00	CITIGRP		99.39	1,729,408.62	(8,868.78)	(9,391.07)	2.09	0.54
<b>Security Type Sub-Total</b>		<b>19,185,000.00</b>				<b>19,137,279.13</b>	<b>(18,054.87)</b>	<b>(31,625.83)</b>	<b>1.69</b>	<b>0.42</b>


**Managed Account Fair Market Value & Analytics**

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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	YTM at Mkt
<b>Corporate Note</b>										
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	250,000.00	MORGAN_S	01/02/23	101.55	253,866.25	4,041.25	3,938.49	1.16	0.60
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	115,000.00	MERRILL		101.51	116,735.01	1,892.56	1,800.82	1.24	0.49
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	250,000.00	BAIRD		101.51	253,771.75	3,851.75	3,805.17	1.24	0.49
EXXON MOBIL CORPORATION CORPORATE NOTES DTD 04/15/2020 1.571% 04/15/2023	30231GBL5	250,000.00	MITSU		101.53	253,823.00	598.00	2,221.08	1.45	0.52
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	260,000.00	GOLDMAN		100.43	261,117.22	1,632.02	1,373.91	1.49	0.46
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	670,000.00	SOCGEN		102.03	683,579.56	13,827.46	13,692.71	1.50	0.62
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	155,000.00	JPM_CHA		100.89	156,381.98	1,381.98	1,381.98	1.52	0.56
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	335,000.00	JPM_CHA		100.38	336,259.27	2,170.47	1,721.94	1.52	0.50
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	375,000.00	CSFB	04/15/23	104.13	390,499.13	(10,525.87)	2,572.00	1.42	0.68
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	560,000.00	GOLDMAN		99.90	559,424.88	208.88	(160.57)	1.59	0.46
CHEVRON CORP DTD 06/24/2013 3.191% 06/24/2023	166764AH3	500,000.00	CITIGRP		103.64	518,202.00	(7,163.00)	5,655.42	1.61	0.96
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	250,000.00	HSBC		100.22	250,538.25	743.25	649.49	1.67	0.57
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023	14913R2D8	275,000.00	BARCLAY		100.26	275,718.58	872.58	804.87	1.68	0.49
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	315,000.00	GOLDMAN		99.78	314,319.92	(680.08)	(680.08)	2.03	0.73





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<b>Corporate Note</b>										
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	325,000.00	WELLS_F		106.09	344,794.13	(12,488.12)	(2,175.73)	2.20	0.92
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	250,000.00	TD		106.80	266,995.25	(8,564.75)	(2,248.07)	2.25	1.05
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	330,000.00	CSFB	02/18/24	99.77	329,257.17	(577.83)	(612.15)	2.29	0.85
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	200,000.00	MORGAN_	04/05/23	99.92	199,832.80	(167.20)	(167.20)	1.43	0.77
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	350,000.00	CITIGRP	03/15/24	106.60	373,109.80	(10,346.70)	2,497.36	2.30	0.98
MORGAN STANLEY CORP NOTES DTD 04/24/2018 3.737% 04/24/2024	61744YAO1	350,000.00	CSFB		104.29	365,005.90	(11,653.60)	(3,610.49)	2.40	1.96
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	915,000.00	JPM_CHA		99.15	907,219.76	(6,444.34)	(6,655.21)	2.52	0.79
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	75,000.00	CSFB		101.50	76,123.57	(729.68)	(179.47)	2.48	1.08
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	325,000.00	CITIGRP		101.50	329,868.83	4,868.83	4,868.83	2.48	1.08
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	360,000.00	CITIGRP	05/15/22	99.15	356,937.84	(2,687.76)	(2,744.67)	0.54	0.89
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	525,000.00	JPM_CHA		99.06	520,078.65	(4,217.85)	(4,325.69)	2.53	0.82
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	545,000.00	MORGAN_	05/28/22	99.77	543,728.52	(1,222.43)	(1,229.46)	0.58	0.79
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024	46647PBO8	300,000.00	JPM_CHA	06/01/23	101.29	303,863.10	3,863.10	3,863.10	1.57	1.01



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<b>Corporate Note</b>										
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVO9	155,000.00	LOOP		98.74	153,041.42	(1,764.83)	(1,790.36)	2.59	0.94
BANK OF AMERICA CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	375,000.00	MERRILL		105.10	394,137.75	(12,418.50)	(3,637.85)	2.60	1.94
BRISTOL MYERS SQUIBB CO CORP NOTES (CALL DTD 01/26/2020 2.900% 07/26/2024	110122CM8	179,000.00	HSBC	06/26/24	105.38	188,625.37	(5,176.14)	(925.34)	2.56	0.91
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	220,000.00	BNP_PAR		99.34	218,540.08	(1,314.72)	(1,321.95)	2.75	0.99
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	275,000.00	MITSU		98.87	271,881.78	(2,969.72)	(2,981.10)	2.76	0.91
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	185,000.00	DEUTSCH	08/12/22	98.93	183,014.40	(1,985.60)	(1,985.60)	0.78	1.02
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	220,000.00	GOLDMAN		99.55	219,001.42	(978.78)	(980.24)	2.76	0.92
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 06/10/2021 0.657% 09/10/2024	38141GYE8	275,000.00	GOLDMAN		99.55	273,758.65	(1,241.35)	(1,241.35)	2.84	0.82
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024	89236TJN6	350,000.00	JPM_CHA		99.14	346,997.00	(2,838.50)	(2,845.85)	2.85	0.93
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	580,000.00	JPM_CHA	09/14/23	99.50	577,086.08	(2,913.92)	(2,913.92)	1.87	0.78
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	MERRILL	10/24/23	99.87	524,304.38	(695.62)	(695.62)	1.97	0.86
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	250,000.00	MERRILL	11/10/24	104.83	262,078.75	(4,881.25)	(1,906.92)	2.91	1.24



# Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

## 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	YTM at Mkt
<b>Corporate Note</b>										
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	375,000.00	TD		102.03	382,624.88	(2,766.37)	(2,471.88)	3.20	1.17
JPMORGAN CHASE & CO CORP NOTES (CALLABLE DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	265,000.00	JPM_CHA	02/16/24	98.92	262,129.26	(2,870.74)	(2,870.74)	2.28	0.90
EXXON MOBIL CORP CORPORATE NT (CALLABLE) DTD 03/06/2015 2.709% 03/06/2025	30231GAF9	250,000.00	MORGAN_	12/06/24	104.79	261,983.75	(3,496.25)	(1,013.93)	2.99	1.24
BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 03/09/2015 3.000% 04/01/2025	12189LAV3	250,000.00	OPCO	01/01/25	105.81	264,514.50	(4,643.00)	(1,385.95)	3.05	1.26
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	260,000.00	MORGAN_	03/24/25	101.44	263,738.02	(2,429.18)	(1,445.94)	3.33	1.18
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	375,000.00	MERRILL		99.38	372,658.13	(3,324.37)	(3,202.40)	3.44	1.16
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	505,000.00	JPM_CHA		98.95	499,681.34	(5,318.66)	(5,318.66)	3.53	1.12
<b>Security Type Sub-Total</b>		<b>15,279,000.00</b>				<b>15,460,849.08</b>	<b>(101,544.58)</b>	<b>(14,877.22)</b>	<b>2.12</b>	<b>0.90</b>
<b>Certificate of Deposit</b>										
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022	86565CKU2	800,000.00	SMBC		100.30	802,376.80	2,376.80	2,376.80	0.70	0.26
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	MERRILL		101.28	1,038,155.88	13,155.88	13,155.88	0.83	0.27
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	BARCLAYS		101.29	1,038,239.93	13,239.93	13,239.93	0.83	0.27
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	1,025,000.00	GOLDMAN		101.83	1,043,787.23	18,787.23	18,787.23	1.08	0.34



# Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

## 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	YTM at Mkt
<b>Certificate of Deposit</b>										
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	800,000.00	CSFB		100.23	801,817.60	1,817.60	1,817.60	1.37	0.42
<b>Security Type Sub-Total</b>		<b>4,675,000.00</b>				<b>4,724,377.44</b>	<b>49,377.44</b>	<b>49,377.44</b>	<b>0.95</b>	<b>0.31</b>
<b>Bank Note</b>										
PNC BANK NA CORP NOTES DTD 06/08/2018 3.500% 06/08/2023	69353RFL7	475,000.00	PNC	11/09/21	104.49	496,332.73	(4,388.52)	21,008.68	0.01	0.68
<b>Security Type Sub-Total</b>		<b>475,000.00</b>				<b>496,332.73</b>	<b>(4,388.52)</b>	<b>21,008.68</b>	<b>0.01</b>	<b>0.68</b>
<b>Asset-Backed Security</b>										
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	135,115.69	JPM_CHAS		100.34	135,569.94	456.38	454.97	0.22	1.67
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	48,182.90	MERRILL		100.78	48,557.18	375.56	374.72	0.31	2.26
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	106,906.40	CITIGRP		100.50	107,444.83	542.92	539.92	0.20	2.90
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	57,001.12	JPM_CHAS		100.43	57,243.64	255.81	246.75	0.17	2.74
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	79,448.02	BARCLAYS		100.51	79,852.98	415.79	408.54	0.20	2.81
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	129,715.88	SOCGEN		100.66	130,573.65	874.85	864.38	0.28	2.25
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	148,622.38	MITSU		100.90	149,966.12	1,370.82	1,354.17	0.35	2.37
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	161,884.06	SOCGEN		100.68	162,979.56	1,096.84	1,096.10	0.46	1.40
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	265,000.00	WELLS_F		100.05	265,131.04	156.43	146.86	0.64	0.42
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	74,503.73	JPM_CHAS		100.76	75,067.02	572.29	566.96	0.32	2.50
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	120,725.90	MERRILL		100.94	121,856.93	1,132.14	1,131.45	0.34	2.85



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

### 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	YTM at Mkt
<b>Asset-Backed Security</b>										
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	117,665.63	JPM_CHAS		100.88	118,703.75	1,061.96	1,049.00	0.37	2.07
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	140,000.00	MIZUHO		99.97	139,954.19	(38.71)	(41.21)	0.98	0.42
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	126,842.52	RBC		100.68	127,704.68	876.21	868.09	0.27	2.63
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	132,200.98	CSFB		100.85	133,324.52	1,152.59	1,136.91	0.34	2.23
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	195,000.00	MIZUHO		99.89	194,793.28	(200.54)	(201.93)	1.12	0.34
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	181,719.77	BARCLAYS		100.56	182,739.25	1,033.55	1,026.42	0.27	2.09
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	179,488.30	RBC		101.16	181,565.45	2,095.49	2,085.99	0.48	2.18
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	285,000.00	JPM_CHA		99.83	284,528.90	(437.84)	(443.72)	1.39	0.46
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	650,000.00	BARCLAYS		100.84	655,444.99	5,495.10	5,472.28	0.53	1.59
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	400,000.00	SOCGEN		99.65	398,615.76	(1,321.44)	(1,330.60)	1.36	0.48
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	376,132.70	MIZUHO		100.87	379,406.56	3,293.72	3,285.21	0.51	1.60
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	410,000.00	MIZUHO		100.14	410,578.96	590.19	586.47	0.63	0.50
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	250,000.00	MERRILL		101.08	252,694.85	2,724.12	2,712.63	0.75	1.45
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	172,229.16	CITIGRP		100.82	173,643.40	1,451.80	1,437.79	0.51	1.59
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	350,000.00	SMBC		100.02	350,063.39	90.34	82.26	0.88	0.43
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	385,000.00	MERRILL		101.52	390,860.51	5,943.21	5,909.78	0.96	1.36
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	345,000.00	BARCLAY		99.86	344,518.79	(430.53)	(444.16)	1.09	0.42



# Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

## 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	YTM at Mkt
<b>Asset-Backed Security</b>										
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	230,000.00	JPM_CHA		100.11	230,253.14	270.50	265.24	0.74	0.44
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	285,000.00	MERRILL		101.13	288,216.08	3,272.00	3,251.73	0.78	1.52
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	345,000.00	CITIGRP		100.13	345,432.04	496.62	477.86	0.81	0.44
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	550,000.00	RBC		100.01	550,059.07	174.57	143.41	1.27	0.47
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	360,000.00	CITIGRP		100.01	360,038.95	121.32	100.06	0.97	0.45
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	320,000.00	WELLS_F		100.19	320,599.78	624.87	617.92	0.83	0.58
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	240,000.00	JPM_CHA		99.28	238,261.08	(1,689.82)	(1,696.05)	2.17	0.81
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	225,000.00	BARCLAY		99.45	223,752.78	(1,223.55)	(1,226.31)	1.77	0.52
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	400,000.00	MITSU		98.79	395,151.25	(4,833.67)	(4,834.59)	2.54	0.86
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314OAC8	245,000.00	MERRILL		99.71	244,299.28	(647.92)	(653.73)	1.46	0.59
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	490,000.00	RBC		99.34	486,747.09	(3,172.31)	(3,176.65)	2.34	0.70
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	305,000.00	CITIGRP		98.92	301,710.94	(3,223.76)	(3,225.02)	2.85	0.81
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	310,000.00	JPM_CHA		99.76	309,262.56	(731.58)	(731.60)	2.48	0.82
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	190,000.00	JPM_CHA		99.54	189,119.48	(875.68)	(875.71)	2.45	0.78
<b>WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026</b>	<b>98163KAC6</b>	<b>375,000.00</b>	<b>WELLS_F</b>		<b>99.84</b>	<b>374,391.83</b>	<b>(557.10)</b>	<b>(557.10)</b>	<b>2.42</b>	<b>0.84</b>
<b>Security Type Sub-Total</b>		<b>10,893,385.14</b>				<b>10,910,679.47</b>	<b>18,633.54</b>	<b>18,255.49</b>	<b>1.15</b>	<b>1.04</b>

**Managed Account Fair Market Value & Analytics**For the Month Ending **October 31, 2021****SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

<b>Security Type/Description</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>YTM at Mkt</b>
<b>Managed Account Sub-Total</b>		<b>105,985,303.00</b>				<b>106,329,771.97</b>	<b>(226,740.17)</b>	<b>(68,568.66)</b>	<b>1.86</b>	<b>0.62</b>
<b>Securities Sub-Total</b>		<b>\$105,985,303.00</b>				<b>\$106,329,771.97</b>	<b>(\$226,740.17)</b>	<b>(\$68,568.66)</b>	<b>1.86</b>	<b>0.62%</b>
<b>Accrued Interest</b>						<b>\$184,122.68</b>				
<b>Total Investments</b>						<b>\$106,513,894.65</b>				

Bolded items are forward settling trades.



# Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

## 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>BUY</b>											
	10/01/21	10/06/21	US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023	91282CDA6	3,250,000.00	(3,248,222.66)	(133.93)	(3,248,356.59)			
	10/01/21	10/06/21	US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	2,050,000.00	(2,041,671.88)	(445.96)	(2,042,117.84)			
	10/13/21	10/21/21	GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	190,000.00	(189,995.16)	0.00	(189,995.16)			
	10/19/21	10/27/21	COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	310,000.00	(309,994.14)	0.00	(309,994.14)			
	<b>10/26/21</b>	<b>11/03/21</b>	<b>WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026</b>	<b>98163KAC6</b>	<b>375,000.00</b>	<b>(374,948.93)</b>	<b>0.00</b>	<b>(374,948.93)</b>			

<b>Transaction Type Sub-Total</b>					<b>6,175,000.00</b>	<b>(6,164,832.77)</b>	<b>(579.89)</b>	<b>(6,165,412.66)</b>			
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<b>INTEREST</b>											
	10/01/21	10/01/21	BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 03/09/2015 3.000% 04/01/2025	12189LAV3	250,000.00	0.00	3,750.00	3,750.00			
	10/01/21	10/01/21	MONEY MARKET FUND	MONEY0002	0.00	0.00	1.02	1.02			
	10/01/21	10/25/21	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	516,286.99	0.00	1,362.14	1,362.14			
	10/01/21	10/25/21	FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	468,221.58	0.00	918.88	918.88			
	10/01/21	10/25/21	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	455,577.33	0.00	1,031.12	1,031.12			
	10/01/21	10/25/21	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FO3V3	148,531.52	0.00	2,367.25	2,367.25			
	10/01/21	10/25/21	FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	500,000.00	0.00	1,045.83	1,045.83			
	10/01/21	10/25/21	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	37,620.31	0.00	100.41	100.41			
	10/05/21	10/05/21	MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	200,000.00	0.00	661.96	661.96			





## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
10/15/21	10/15/21	KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	400,000.00	0.00	186.67	186.67			
10/15/21	10/15/21	HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	345,000.00	0.00	138.00	138.00			
10/15/21	10/15/21	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	149,960.94	0.00	332.41	332.41			
10/15/21	10/15/21	DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	305,000.00	0.00	88.45	88.45			
10/15/21	10/15/21	HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	187,486.15	0.00	292.17	292.17			
10/15/21	10/15/21	CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	137,100.48	0.00	383.88	383.88			
10/15/21	10/15/21	KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	240,000.00	0.00	124.00	124.00			
10/15/21	10/15/21	CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	490,000.00	0.00	224.58	224.58			
10/15/21	10/15/21	TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	350,000.00	0.00	128.33	128.33			
10/15/21	10/15/21	HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	209,421.47	0.00	408.37	408.37			
10/15/21	10/15/21	CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	195,890.94	0.00	437.49	437.49			
10/15/21	10/15/21	COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	350,000.00	0.00	6,475.00	6,475.00			
10/15/21	10/15/21	EXXON MOBIL CORPORATION CORPORATE NOTES DTD 04/15/2020 1.571% 04/15/2023	30231GBL5	250,000.00	0.00	1,963.75	1,963.75			
10/15/21	10/15/21	US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	5,675,000.00	0.00	39,015.63	39,015.63			
10/15/21	10/15/21	NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	410,000.00	0.00	187.92	187.92			
10/15/21	10/15/21	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	149,463.84	0.00	328.82	328.82			



# Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
10/15/21	10/15/21	CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	245,000.00	0.00	106.17	106.17			
10/15/21	10/15/21	TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	166,373.30	0.00	403.46	403.46			
10/15/21	10/15/21	CARMX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	97,776.28	0.00	255.03	255.03			
10/15/21	10/15/21	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	131,538.79	0.00	275.14	275.14			
10/15/21	10/15/21	HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	225,000.00	0.00	71.25	71.25			
10/15/21	10/15/21	CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	285,000.00	0.00	448.88	448.88			
10/15/21	10/15/21	WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	320,000.00	0.00	168.00	168.00			
10/15/21	10/15/21	ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	85,098.89	0.00	206.36	206.36			
10/15/21	10/15/21	NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	406,862.84	0.00	654.37	654.37			
10/15/21	10/15/21	DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	385,000.00	0.00	606.38	606.38			
10/15/21	10/15/21	HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	178,236.88	0.00	264.38	264.38			
10/15/21	10/15/21	MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	140,000.00	0.00	46.67	46.67			
10/16/21	10/16/21	GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	360,000.00	0.00	135.00	135.00			
10/16/21	10/16/21	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	71,485.17	0.00	179.90	179.90			
10/16/21	10/16/21	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	146,170.01	0.00	361.77	361.77			
10/18/21	10/18/21	HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	55,548.15	0.00	131.00	131.00			
10/18/21	10/18/21	HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	345,000.00	0.00	106.38	106.38			



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
10/20/21	10/20/21	GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	265,000.00	0.00	99.38	99.38			
10/20/21	10/20/21	VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	250,000.00	0.00	385.42	385.42			
10/20/21	10/20/21	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			
10/20/21	10/20/21	VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	550,000.00	0.00	215.42	215.42			
10/20/21	10/20/21	VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	166,466.98	0.00	276.06	276.06			
10/20/21	10/20/21	INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	750,000.00	0.00	472.50	472.50			
10/20/21	10/20/21	VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	134,650.88	0.00	364.68	364.68			
10/20/21	10/20/21	TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	285,000.00	0.00	92.63	92.63			
10/20/21	10/20/21	GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	400,000.00	0.00	113.33	113.33			
10/20/21	10/20/21	FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAE08	2,600,000.00	0.00	4,875.00	4,875.00			
10/24/21	10/24/21	BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	260,000.00	0.00	2,080.00	2,080.00			
10/24/21	10/24/21	MORGAN STANLEY CORP NOTES DTD 04/24/2018 3.737% 04/24/2024	61744YAO1	350,000.00	0.00	6,539.75	6,539.75			
10/24/21	10/24/21	BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	0.00	2,126.25	2,126.25			
10/25/21	10/25/21	BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	230,000.00	0.00	92.00	92.00			
10/25/21	10/25/21	BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	195,000.00	0.00	47.13	47.13			
10/31/21	10/31/21	US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	3,400,000.00	0.00	25,500.00	25,500.00			



# Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

## 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>											
	10/31/21	10/31/21	US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	1,350,000.00	0.00	13,500.00	13,500.00			
<b>Transaction Type Sub-Total</b>					<b>28,425,769.72</b>	<b>0.00</b>	<b>124,204.60</b>	<b>124,204.60</b>			
<b>PAYDOWNS</b>											
	10/01/21	10/25/21	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	24,099.92	24,099.92	0.00	24,099.92	0.08	0.00	
	10/01/21	10/25/21	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	859.36	859.36	0.00	859.36	1.07	0.00	
	10/01/21	10/25/21	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FO3V3	81,325.20	81,325.20	0.00	81,325.20	1.94	0.00	
	10/01/21	10/25/21	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	40,624.99	40,624.99	0.00	40,624.99	(253.13)	0.00	
	10/01/21	10/25/21	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	51,082.91	51,082.91	0.00	51,082.91	(669.23)	0.00	
	10/01/21	10/25/21	FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	1,327.49	1,327.49	0.00	1,327.49	(4.87)	0.00	
	10/15/21	10/15/21	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	20,245.06	20,245.06	0.00	20,245.06	2.66	0.00	
	10/15/21	10/15/21	CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	18,328.26	18,328.26	0.00	18,328.26	2.50	0.00	
	10/15/21	10/15/21	CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	16,374.58	16,374.58	0.00	16,374.58	0.15	0.00	
	10/15/21	10/15/21	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	13,873.16	13,873.16	0.00	13,873.16	2.81	0.00	
	10/15/21	10/15/21	HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	27,701.70	27,701.70	0.00	27,701.70	2.14	0.00	
	10/15/21	10/15/21	ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	10,595.16	10,595.16	0.00	10,595.16	1.28	0.00	
	10/15/21	10/15/21	HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	15,256.99	15,256.99	0.00	15,256.99	3.33	0.00	
	10/15/21	10/15/21	HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	16,352.82	16,352.82	0.00	16,352.82	0.14	0.00	



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

**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>											
	10/15/21	10/15/21	TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	17,750.92	17,750.92	0.00	17,750.92	3.23	0.00	
	10/15/21	10/15/21	CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	16,402.64	16,402.64	0.00	16,402.64	1.68	0.00	
	10/15/21	10/15/21	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	17,262.86	17,262.86	0.00	17,262.86	3.79	0.00	
	10/15/21	10/15/21	NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	30,730.14	30,730.14	0.00	30,730.14	1.62	0.00	
	10/16/21	10/16/21	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	14,484.05	14,484.05	0.00	14,484.05	3.38	0.00	
	10/16/21	10/16/21	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	19,327.49	19,327.49	0.00	19,327.49	2.14	0.00	
	10/18/21	10/18/21	HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	7,365.25	7,365.25	0.00	7,365.25	0.20	0.00	
	10/20/21	10/20/21	VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	27,744.48	27,744.48	0.00	27,744.48	1.17	0.00	
	10/20/21	10/20/21	VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	31,351.29	31,351.29	0.00	31,351.29	0.50	0.00	
<b>Transaction Type Sub-Total</b>					<b>520,466.72</b>	<b>520,466.72</b>	<b>0.00</b>	<b>520,466.72</b>	<b>(891.42)</b>	<b>0.00</b>	
<b>SELL</b>											
	10/01/21	10/06/21	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,475,000.00	1,495,338.87	2,383.63	1,497,722.50	23,277.35	21,200.51	FIFO
	10/01/21	10/06/21	US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	900,000.00	913,148.44	3,072.35	916,220.79	10,089.85	12,337.53	FIFO
	10/01/21	10/06/21	US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	2,000,000.00	2,027,578.12	3,232.05	2,030,810.17	11,171.87	22,495.58	FIFO
	10/04/21	10/06/21	CLOROX COMPANY CORP NOTE (CALLABLE) DTD 09/13/2012 3.050% 09/15/2022	189054AT6	400,000.00	407,756.00	711.67	408,467.67	(10,532.00)	1,731.72	FIFO
	10/04/21	10/06/21	BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	470,000.00	470,094.00	1,002.55	471,096.55	94.00	94.00	FIFO



# Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
10/26/21	10/27/21	US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	75,000.00	75,916.99	34.00	75,950.99	1,195.31	1,008.30	FIFO
10/28/21	11/03/21	US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	150,000.00	151,781.25	107.66	151,888.91	2,337.89	1,960.24	FIFO
Transaction Type Sub-Total				5,470,000.00	5,541,613.67	10,543.91	5,552,157.58	37,634.27	60,827.88	
Managed Account Sub-Total					(102,752.38)	134,168.62	31,416.24	36,742.85	60,827.88	
Total Security Transactions					(\$102,752.38)	\$134,168.62	\$31,416.24	\$36,742.85	\$60,827.88	

Bolded items are forward settling trades.



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

**SJCOG, INC.**

For the Month Ending  
**October 31, 2021**

### Client Management Team

#### Lauren Brant

Managing Director  
44 Montgomery Street, 3rd Floor  
San Francisco, CA 94104  
415-982-5544  
brantl@pfmam.com

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Summary Statement  
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### Accounts included in Statement

6033-001 SJCOG Inc Operations and Enhancements

### Important Messages

CAMP will be closed on 11/11/2021 for Veterans Day.  
CAMP will be closed on 11/25/2021 for Thanksgiving.

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 **October 31, 2021**

### 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 Refinitiv 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 a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or 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





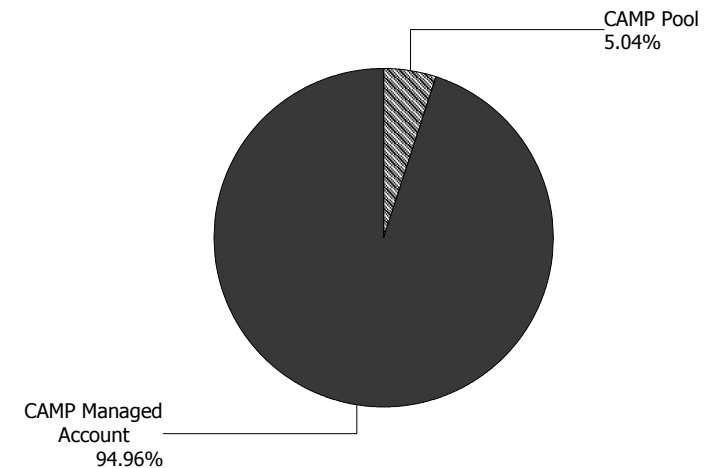
## Account Statement - Transaction Summary

For the Month Ending **October 31, 2021**

**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001**

<b>CAMP Pool</b>	
Opening Market Value	1,880,866.29
Purchases	1,716,531.81
Redemptions	(2,641,266.95)
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$956,131.15</b>
Cash Dividends and Income	114.06
<b>CAMP Managed Account</b>	
Opening Market Value	17,094,477.24
Purchases	2,638,083.63
Redemptions	(1,710,000.00)
Unsettled Trades	69,990.47
Change in Value	(68,607.77)
<b>Closing Market Value</b>	<b>\$18,023,943.57</b>
Cash Dividends and Income	5,606.93

<b>Asset Summary</b>		
	<b>October 31, 2021</b>	<b>September 30, 2021</b>
<b>CAMP Pool</b>	956,131.15	1,880,866.29
<b>CAMP Managed Account</b>	18,023,943.57	17,094,477.24
<b>Total</b>	<b>\$18,980,074.72</b>	<b>\$18,975,343.53</b>
<b>Asset Allocation</b>		





## Managed Account Summary Statement

For the Month Ending **October 31, 2021**

SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
<b>Opening Market Value</b>	<b>\$1,880,866.29</b>	<b>Opening Market Value</b>	<b>\$17,094,477.24</b>	<b>Opening Market Value</b>	<b>\$18,975,343.53</b>
Purchases	1,716,531.81	Maturities/Calls	(1,710,000.00)		
Redemptions	(2,641,266.95)	Principal Dispositions	0.00		
		Principal Acquisitions	2,638,083.63		
		Unsettled Trades	69,990.47		
		Change in Current Value	(68,607.77)		
<b>Closing Market Value</b>	<b>\$956,131.15</b>	<b>Closing Market Value</b>	<b>\$18,023,943.57</b>	<b>Closing Market Value</b>	<b>\$18,980,074.72</b>
Dividend	114.06				

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	6,417.75	<b>Closing Cash Balance</b>	<b>\$0.00</b>
Less Purchased Interest Related to Interest/Coupons	(1,816.87)		
Plus Net Realized Gains/Losses	1,006.05		
<b>Total Cash Basis Earnings</b>	<b>\$5,606.93</b>		

Earnings Reconciliation (Accrual Basis)			Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	18,092,137.00	19,048,268.15	Maturities/Calls	1,710,513.00		
Ending Accrued Interest	51,029.33	51,029.33	Sale Proceeds	0.00		
Plus Proceeds from Sales	0.00	2,641,266.95	Coupon/Interest/Dividend Income	5,904.75		
Plus Proceeds of Maturities/Calls/Principal Payments	1,710,513.00	1,710,513.00	Principal Payments	0.00		
Plus Coupons/Dividends Received	5,904.75	5,904.75	Security Purchases	(2,639,900.50)		
Less Cost of New Purchases	(2,709,890.97)	(4,426,422.78)	Net Cash Contribution	923,482.75		
Less Beginning Amortized Value of Securities	(17,105,604.88)	(18,986,471.17)	Reconciling Transactions	0.00		
Less Beginning Accrued Interest	(39,449.35)	(39,449.35)				
Dividends	0.00	114.06				
<b>Total Accrual Basis Earnings</b>	<b>\$4,638.88</b>	<b>\$4,752.94</b>				



## Portfolio Summary and Statistics

For the Month Ending **October 31, 2021**

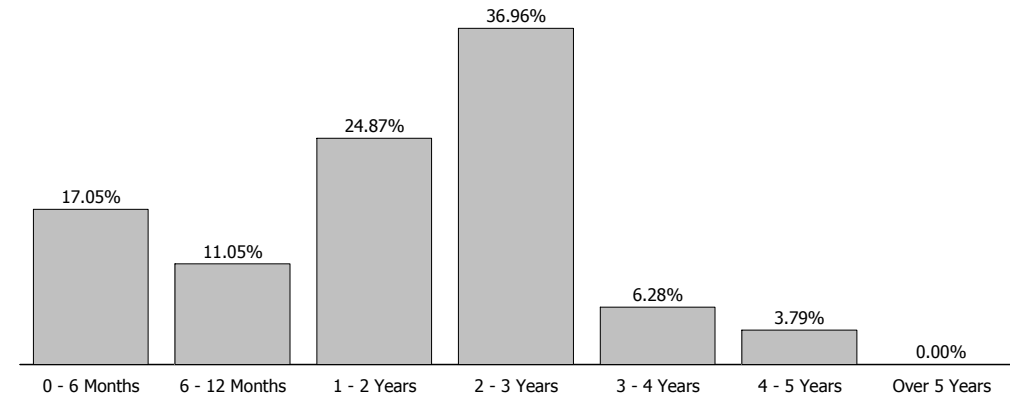
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

### Account Summary

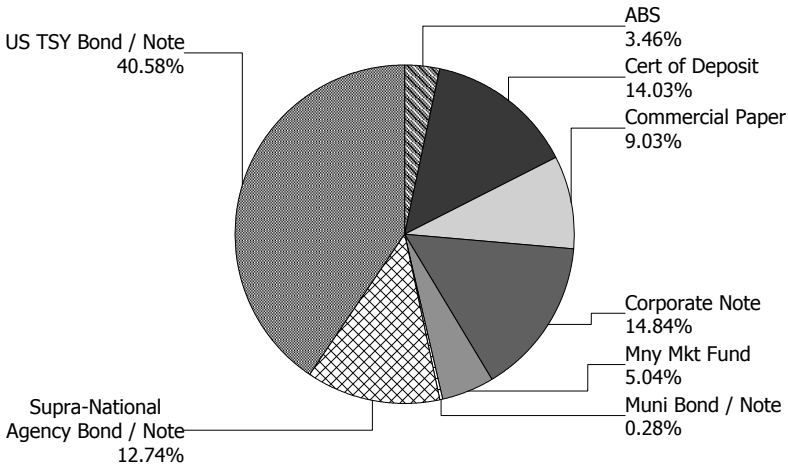
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	7,580,000.00	7,701,052.43	40.58
Supra-National Agency Bond / Note	2,390,000.00	2,418,080.27	12.74
Municipal Bond / Note	55,000.00	53,809.25	0.28
Corporate Note	2,740,000.00	2,817,181.70	14.84
Commercial Paper	1,715,000.00	1,713,813.86	9.03
Certificate of Deposit	2,665,000.00	2,663,425.15	14.03
Asset-Backed Security	660,000.00	656,580.91	3.46
<b>Managed Account Sub-Total</b>	<b>17,805,000.00</b>	<b>18,023,943.57</b>	<b>94.96%</b>
Accrued Interest		51,029.33	
<b>Total Portfolio</b>	<b>17,805,000.00</b>	<b>18,074,972.90</b>	
CAMP Pool	956,131.15	956,131.15	5.04
<b>Total Investments</b>	<b>18,761,131.15</b>	<b>19,031,104.05</b>	<b>100.00%</b>

**Unsettled Trades** **70,000.00** **69,886.47**

### Maturity Distribution



### Sector Allocation



### Characteristics

Yield to Maturity at Cost	0.38%
Yield to Maturity at Market	0.55%
Weighted Average Days to Maturity	704



## Managed Account Issuer Summary

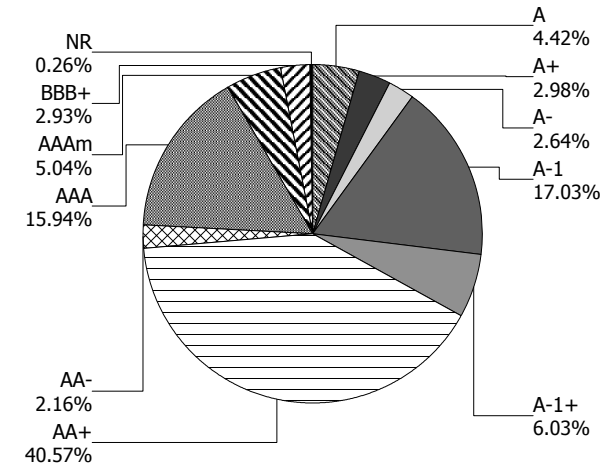
For the Month Ending **October 31, 2021**

**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

### Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN HONDA FINANCE	129,137.32	0.68
BANK OF AMERICA CO	139,385.48	0.73
BANK OF MONTREAL	574,151.54	3.03
BANK OF NOVA SCOTIA	569,948.31	3.00
BMW FINANCIAL SERVICES NA LLC	198,747.99	1.05
CALIFORNIA STATE UNIVERSITY	53,809.25	0.28
CAMP Pool	956,131.15	5.04
CAPITAL ONE FINANCIAL CORP	54,869.16	0.29
CARMAX AUTO OWNER TRUST	184,017.46	0.97
CATERPILLAR INC	138,153.73	0.73
CHARLES SCHWAB	139,684.86	0.74
CITIGROUP INC	139,147.71	0.73
COLLAT COMM PAPER V CO	569,954.97	3.00
CROWN POINT CAPITAL CO	573,954.08	3.02
DEERE & COMPANY	135,462.47	0.71
DISCOVER FINANCIAL SERVICES	108,813.78	0.57
EXXON MOBIL CORP	136,526.78	0.72
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	49,768.29	0.26
GM FINANCIAL LEASINGTRUST	99,653.94	0.53
GOLDMAN SACHS GROUP INC	138,837.53	0.73
HYUNDAI AUTO RECEIVABLES	39,778.27	0.21
INTER-AMERICAN DEVELOPMENT BANK	1,476,505.89	7.79
INTL BANK OF RECONSTRUCTION AND DEV	941,574.38	4.96
JP MORGAN CHASE & CO	232,503.06	1.22
MITSUBISHI UFJ FINANCIAL GROUP INC	374,741.98	1.97
MORGAN STANLEY	139,634.74	0.74
NATIXIS NY BRANCH	569,904.81	3.00
NESTLE SA	218,894.72	1.15
PACCAR FINANCIAL CORP	138,563.88	0.73
PNC FINANCIAL SERVICES GROUP	138,995.87	0.73
STATE STREET CORPORATION	138,260.33	0.73
SVENSKA HANDELSBANKEN AB	569,986.61	3.00

### Credit Quality (S&P Ratings)





## Managed Account Issuer Summary

For the Month Ending **October 31, 2021**

SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
TEXAS INSTRUMENTS INC	148,804.80	0.78
THE BANK OF NEW YORK MELLON CORPORATION	138,581.69	0.73
TOYOTA MOTOR CORP	139,866.58	0.74
UNITED STATES TREASURY	7,701,052.43	40.58
UNITEDHEALTH GROUP INC	137,785.70	0.73
WESTPAC BANKING CORP	574,596.71	3.03
WORLD OMNI AUTO REC TRUST	69,886.47	0.37
<b>Total</b>	<b>\$18,980,074.72</b>	<b>100.00%</b>



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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 06/30/2016 1.375% 06/30/2023	912828S35	750,000.00	AA+	Aaa	04/09/21	04/09/21	769,716.80	0.19	3,474.86	764,714.75	762,187.50
US TREASURY NOTES DTD 09/15/2020 0.125% 09/15/2023	91282CAK7	750,000.00	AA+	Aaa	04/09/21	04/09/21	748,154.30	0.23	121.72	748,581.99	745,312.50
US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	680,000.00	AA+	Aaa	04/12/21	04/14/21	723,854.69	0.25	1,718.68	714,049.58	710,812.50
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	1,565,000.00	AA+	Aaa	04/12/21	04/14/21	1,647,284.77	0.30	11,865.08	1,630,595.33	1,621,486.80
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	825,000.00	AA+	Aaa	04/09/21	04/09/21	823,066.41	0.33	267.78	823,438.32	817,781.25
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	1,010,000.00	AA+	Aaa	04/09/21	04/09/21	1,061,367.97	0.41	6,806.52	1,052,385.12	1,045,034.38
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	1,000,000.00	AA+	Aaa	09/23/21	09/24/21	996,015.63	0.51	486.88	996,154.92	990,000.00
US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025	912828ZC7	1,000,000.00	AA+	Aaa	10/28/21	10/28/21	1,009,218.75	0.84	1,926.80	1,009,188.50	1,008,437.50
<b>Security Type Sub-Total</b>		<b>7,580,000.00</b>					<b>7,778,679.32</b>	<b>0.39</b>	<b>26,668.32</b>	<b>7,739,108.51</b>	<b>7,701,052.43</b>
<b>Supra-National Agency Bond / Note</b>											
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 01/18/2018 2.500% 01/18/2023	4581X0DA3	1,250,000.00	AAA	Aaa	04/09/21	04/13/21	1,301,025.00	0.18	8,940.97	1,285,045.08	1,282,862.50
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	945,000.00	AAA	Aaa	04/13/21	04/20/21	943,043.85	0.23	36.38	943,566.38	941,574.38
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	195,000.00	AAA	Aaa	09/15/21	09/23/21	194,855.70	0.52	102.92	194,860.83	193,643.39
<b>Security Type Sub-Total</b>		<b>2,390,000.00</b>					<b>2,438,924.55</b>	<b>0.23</b>	<b>9,080.27</b>	<b>2,423,472.29</b>	<b>2,418,080.27</b>



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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>Municipal Bond / Note</b>											
CA ST UNIV TXBL REV BONDS DTD 07/29/2021 0.862% 11/01/2025	13077DQD7	55,000.00	AA-	Aa2	07/09/21	07/29/21	55,000.00	0.86	121.16	55,000.00	53,809.25
<b>Security Type Sub-Total</b>		<b>55,000.00</b>					<b>55,000.00</b>	<b>0.86</b>	<b>121.16</b>	<b>55,000.00</b>	<b>53,809.25</b>
<b>Corporate Note</b>											
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 08/14/2020 0.500% 08/14/2023	89236THF5	140,000.00	A+	A1	04/08/21	04/12/21	140,233.80	0.43	149.72	140,178.22	139,866.58
BANK OF NY MELLON (CALLABLE) NOTES DTD 08/16/2016 2.200% 08/16/2023	06406FAD5	135,000.00	A	A1	04/12/21	04/14/21	140,454.00	0.46	618.75	139,071.59	138,581.69
STATE STREET BANK & TR CORP NOTES DTD 11/19/2013 3.700% 11/20/2023	857477AM5	130,000.00	A	A1	04/12/21	04/14/21	141,105.90	0.39	2,151.14	138,756.13	138,260.33
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 01/25/2021 0.529% 01/25/2024	6174468W2	140,000.00	BBB+	A1	04/09/21	04/13/21	140,002.80	0.53	197.49	140,001.93	139,634.74
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 02/02/2021 0.350% 02/02/2024	69371RR24	140,000.00	A+	A1	04/09/21	04/13/21	139,746.60	0.42	121.14	139,796.54	138,563.88
UNITEDHEALTH GROUP INC CORP NOTES DTD 12/17/2018 3.500% 02/15/2024	91324PDM1	130,000.00	A+	A3	04/09/21	04/13/21	140,921.30	0.52	960.56	138,795.96	137,785.70
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	130,000.00	BBB+	A2	04/09/21	04/13/21	142,113.40	0.73	837.78	139,794.06	138,837.53
JOHN DEERE CAPITAL CORP CORP NOTES DTD 06/07/2019 2.600% 03/07/2024	24422EUX5	130,000.00	A	A2	04/08/21	04/12/21	137,841.60	0.50	507.00	136,339.86	135,462.47
EXXON MOBIL CORPORATION (CALLABLE) CORP DTD 03/20/2014 3.176% 03/15/2024	30231GAC6	130,000.00	AA-	Aa2	04/09/21	04/13/21	139,258.60	0.71	527.57	137,342.37	136,526.78
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	140,000.00	A	A2	04/09/21	04/13/21	140,833.00	0.55	125.42	140,671.36	139,684.86



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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>											
BANK OF AMERICA CORP NOTES DTD 04/01/2014 4.000% 04/01/2024	06051GFF1	130,000.00	A-	A2	04/09/21	04/13/21	142,750.40	0.66	433.33	140,374.40	139,385.48
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 04/28/2014 3.900% 04/29/2024	693475AP0	130,000.00	BBB+	A3	04/09/21	04/13/21	142,347.40	0.74	28.17	140,040.12	138,995.87
JP MORGAN CHASE BANK CORP NOTE DTD 05/13/2014 3.625% 05/13/2024	46625HJX9	130,000.00	A-	A2	04/09/21	04/13/21	141,940.50	0.61	2,199.17	139,798.42	138,875.62
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 06/09/2014 3.300% 06/09/2024	14912L6C0	130,000.00	A	A2	04/08/21	04/12/21	141,336.00	0.51	1,692.17	139,341.89	138,153.73
CITIGROUP INC CORP NOTES DTD 06/16/2014 3.750% 06/16/2024	172967HT1	130,000.00	BBB+	A3	04/09/21	04/13/21	142,027.60	0.79	1,828.13	139,933.14	139,147.71
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	130,000.00	A-	A3	09/07/21	09/09/21	129,914.20	0.77	140.83	129,918.47	129,137.32
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	45,000.00	A	A2	08/10/21	08/12/21	45,054.45	0.71	74.06	45,050.43	44,795.74
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	55,000.00	A	A2	08/09/21	08/12/21	54,995.05	0.75	90.52	54,995.42	54,750.36
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	220,000.00	AA-	Aa3	09/07/21	09/14/21	220,000.00	0.61	174.06	220,000.00	218,894.72
JPMORGAN CHASE & CO CORPORATE NOTES DTD 08/10/2021 0.768% 08/09/2025	46647PCM6	95,000.00	A-	A2	08/03/21	08/10/21	95,000.00	0.77	164.16	95,000.00	93,627.44
BMW US CAPITAL LLC (CALLABLE) CORPORATE DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	50,000.00	A	A2	08/12/21	08/16/21	49,976.00	1.26	137.15	49,977.01	49,408.35





## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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>											
TEXAS INSTRUMENTS INC CORP NOTES (CALLAB DTD 09/15/2021 1.125% 09/15/2026	882508BK9	150,000.00	A+	Aa3	09/15/21	09/17/21	150,717.00	1.03	215.63	150,699.01	148,804.80
<b>Security Type Sub-Total</b>		<b>2,740,000.00</b>					<b>2,858,569.60</b>	<b>0.63</b>	<b>13,373.95</b>	<b>2,835,876.33</b>	<b>2,817,181.70</b>
<b>Commercial Paper</b>											
COLLAT COMM PAPER V CO COMM PAPER DTD 04/12/2021 0.000% 11/09/2021	19424HY95	570,000.00	A-1	P-1	04/12/21	04/12/21	569,298.43	0.21	0.00	569,973.40	569,954.97
NATIXIS NY BRANCH COMM PAPER DTD 04/06/2021 0.000% 12/27/2021	63873JZT0	570,000.00	A-1	P-1	04/09/21	04/09/21	569,170.33	0.20	0.00	569,822.67	569,904.81
CROWN POINT CAPITAL CO COMM PAPER DTD 10/04/2021 0.000% 07/01/2022	2284K1G15	575,000.00	A-1	P-1	10/05/21	10/05/21	574,097.73	0.21	0.00	574,188.29	573,954.08
<b>Security Type Sub-Total</b>		<b>1,715,000.00</b>					<b>1,712,566.49</b>	<b>0.21</b>	<b>0.00</b>	<b>1,713,984.36</b>	<b>1,713,813.86</b>
<b>Certificate of Deposit</b>											
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 04/06/2021 0.235% 04/06/2022	86959RPP9	570,000.00	A-1+	P-1	04/09/21	04/09/21	570,028.57	0.23	777.65	570,012.31	569,986.61
BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 04/09/2021 0.220% 04/08/2022	06417MKN7	570,000.00	A-1	P-1	04/09/21	04/09/21	570,000.00	0.22	717.57	570,000.00	569,948.31
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 09/27/2021 0.210% 09/27/2022	06367CLU9	575,000.00	A-1	P-1	09/27/21	09/27/21	575,000.00	0.21	117.40	575,000.00	574,151.54
MUFG BANK LTD/NY CERT DEPOS DTD 10/20/2021 0.300% 10/19/2022	55380TYB0	375,000.00	A-1	P-1	10/19/21	10/20/21	375,000.00	0.30	37.50	375,000.00	374,741.98
WESTPAC BANKING CORP NY CERT DEPOS DTD 10/26/2021 0.300% 10/26/2022	96130ALA4	575,000.00	A-1+	P-1	10/28/21	10/29/21	574,769.46	0.34	28.75	574,771.37	574,596.71
<b>Security Type Sub-Total</b>		<b>2,665,000.00</b>					<b>2,664,798.03</b>	<b>0.26</b>	<b>1,678.87</b>	<b>2,664,783.68</b>	<b>2,663,425.15</b>
<b>Asset-Backed Security</b>											



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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>											
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	100,000.00	AAA	NR	05/18/21	05/26/21	99,984.30	0.35	10.39	99,986.59	99,653.94
BMWLT 2021-2 A3 DTD 09/15/2021 0.330% 12/26/2024	09690AAC7	50,000.00	NR	Aaa	09/08/21	09/15/21	49,994.84	0.33	2.75	49,995.04	49,793.54
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	40,000.00	AAA	NR	04/20/21	04/28/21	39,995.79	0.38	6.76	39,996.28	39,778.27
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	65,000.00	AAA	NR	04/13/21	04/21/21	64,985.99	0.52	15.02	64,987.53	64,814.09
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	120,000.00	AAA	Aaa	07/21/21	07/28/21	119,980.26	0.55	29.33	119,981.32	119,203.37
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	55,000.00	AAA	Aaa	10/19/21	10/27/21	54,998.96	0.77	4.71	54,998.96	54,869.16
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	110,000.00	AAA	Aaa	09/20/21	09/27/21	109,976.45	0.58	28.36	109,976.90	108,813.78
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	50,000.00	AAA	Aaa	10/13/21	10/21/21	49,998.73	0.68	9.44	49,998.74	49,768.29
<b>WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026</b>	<b>98163KAC6</b>	<b>70,000.00</b>	<b>AAA</b>	<b>NR</b>	<b>10/26/21</b>	<b>11/03/21</b>	<b>69,990.47</b>	<b>0.81</b>	<b>0.00</b>	<b>69,990.47</b>	<b>69,886.47</b>
<b>Security Type Sub-Total</b>		<b>660,000.00</b>					<b>659,905.79</b>	<b>0.55</b>	<b>106.76</b>	<b>659,911.83</b>	<b>656,580.91</b>
<b>Managed Account Sub-Total</b>		<b>17,805,000.00</b>					<b>18,168,443.78</b>	<b>0.38</b>	<b>51,029.33</b>	<b>18,092,137.00</b>	<b>18,023,943.57</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		956,131.15	AAAm	NR			956,131.15		0.00	956,131.15	956,131.15
<b>Liquid Sub-Total</b>		<b>956,131.15</b>					<b>956,131.15</b>		<b>0.00</b>	<b>956,131.15</b>	<b>956,131.15</b>



## Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

<b>Securities Sub-Total</b>	<b>\$18,761,131.15</b>	<b>\$19,124,574.93</b>	<b>0.38%</b>	<b>\$51,029.33</b>	<b>\$19,048,268.15</b>	<b>\$18,980,074.72</b>
<b>Accrued Interest</b>						<b>\$51,029.33</b>
<b>Total Investments</b>						<b>\$19,031,104.05</b>

Bolded items are forward settling trades.



## Managed Account Fair Market Value & Analytics

For the Month Ending **October 31, 2021**

### SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>										
US TREASURY NOTES DTD 06/30/2016 1.375% 06/30/2023	912828S35	750,000.00	NOMURA		101.63	762,187.50	(7,529.30)	(2,527.25)	1.65	0.40
US TREASURY NOTES DTD 09/15/2020 0.125% 09/15/2023	91282CAK7	750,000.00	JPM_CHA		99.38	745,312.50	(2,841.80)	(3,269.49)	1.88	0.46
US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	680,000.00	JPM_CHA		104.53	710,812.50	(13,042.19)	(3,237.08)	1.88	0.49
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	1,565,000.00	JPM_CHA		103.61	1,621,486.80	(25,797.97)	(9,108.53)	2.12	0.57
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	825,000.00	CABRERA		99.13	817,781.25	(5,285.16)	(5,657.07)	2.37	0.62
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	1,010,000.00	NOMURA		103.47	1,045,034.38	(16,333.59)	(7,350.74)	2.60	0.68
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	1,000,000.00	CABRERA		99.00	990,000.00	(6,015.63)	(6,154.92)	2.86	0.73
US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025	912828ZC7	1,000,000.00	JPM_CHA		100.84	1,008,437.50	(781.25)	(751.00)	3.28	0.87
<b>Security Type Sub-Total</b>		<b>7,580,000.00</b>				<b>7,701,052.43</b>	<b>(77,626.89)</b>	<b>(38,056.08)</b>	<b>2.37</b>	<b>0.62</b>
<b>Supra-National Agency Bond / Note</b>										
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 01/18/2018 2.500% 01/18/2023	4581X0DA3	1,250,000.00	TD		102.63	1,282,862.50	(18,162.50)	(2,182.58)	1.20	0.33
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	945,000.00	TD		99.64	941,574.38	(1,469.47)	(1,992.00)	1.47	0.37
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	195,000.00	JPM_CHA		99.30	193,643.39	(1,212.31)	(1,217.44)	2.88	0.74
<b>Security Type Sub-Total</b>		<b>2,390,000.00</b>				<b>2,418,080.27</b>	<b>(20,844.28)</b>	<b>(5,392.02)</b>	<b>1.44</b>	<b>0.38</b>
<b>Municipal Bond / Note</b>										
CA ST UNIV TXBL REV BONDS DTD 07/29/2021 0.862% 11/01/2025	13077DOD7	55,000.00	JPM_CHA		97.84	53,809.25	(1,190.75)	(1,190.75)	3.94	1.42
<b>Security Type Sub-Total</b>		<b>55,000.00</b>				<b>53,809.25</b>	<b>(1,190.75)</b>	<b>(1,190.75)</b>	<b>3.94</b>	<b>1.42</b>


**Managed Account Fair Market Value & Analytics**
For the Month Ending **October 31, 2021**
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

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	YTM at Mkt
<b>Corporate Note</b>										
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 08/14/2020 0.500% 08/14/2023	89236THF5	140,000.00	JPM_CHA		99.90	139,866.58	(367.22)	(311.64)	1.78	0.55
BANK OF NY MELLON (CALLABLE) NOTES DTD 08/16/2016 2.200% 08/16/2023	06406FAD5	135,000.00	MORGAN_	06/16/23	102.65	138,581.69	(1,872.31)	(489.90)	1.60	0.71
STATE STREET BANK & TR CORP NOTES DTD 11/19/2013 3.700% 11/20/2023	857477AM5	130,000.00	TD		106.35	138,260.33	(2,845.57)	(495.80)	1.97	0.59
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 01/25/2021 0.529% 01/25/2024	6174468W2	140,000.00	JSEB	01/25/23	99.74	139,634.74	(368.06)	(367.19)	1.23	0.65
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 02/02/2021 0.350% 02/02/2024	69371RR24	140,000.00	MKTX		98.97	138,563.88	(1,182.72)	(1,232.66)	2.25	0.81
UNITEDHEALTH GROUP INC CORP NOTES DTD 12/17/2018 3.500% 02/15/2024	91324PDM1	130,000.00	JSEB		105.99	137,785.70	(3,135.60)	(1,010.26)	2.21	0.85
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	130,000.00	MORGAN_		106.80	138,837.53	(3,275.87)	(956.53)	2.25	1.05
JOHN DEERE CAPITAL CORP CORP NOTES DTD 06/07/2019 2.600% 03/07/2024	24422EUX5	130,000.00	CITIGRP		104.20	135,462.47	(2,379.13)	(877.39)	2.29	0.79
EXXON MOBIL CORPORATION (CALLABLE) CORP DTD 03/20/2014 3.176% 03/15/2024	30231GAC6	130,000.00	MERRILL	12/15/23	105.02	136,526.78	(2,731.82)	(815.59)	2.07	1.03
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	140,000.00	GOLDMAN	02/18/24	99.77	139,684.86	(1,148.14)	(986.50)	2.29	0.85
BANK OF AMERICA CORP NOTES DTD 04/01/2014 4.000% 04/01/2024	06051GFF1	130,000.00	MKTX		107.22	139,385.48	(3,364.92)	(988.92)	2.33	0.97
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 04/28/2014 3.900% 04/29/2024	693475AP0	130,000.00	MKTX	03/29/24	106.92	138,995.87	(3,351.53)	(1,044.25)	2.33	1.08
JP MORGAN CHASE BANK CORP NOTE DTD 05/13/2014 3.625% 05/13/2024	46625HJX9	130,000.00	CITIGRP		106.83	138,875.62	(3,064.88)	(922.80)	2.41	0.90


**Managed Account Fair Market Value & Analytics**
For the Month Ending **October 31, 2021**
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

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	YTM at Mkt
<b>Corporate Note</b>										
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 06/09/2014 3.300% 06/09/2024	14912L6C0	130,000.00	MKTX		106.27	138,153.73	(3,182.27)	(1,188.16)	2.50	0.86
CITIGROUP INC CORP NOTES DTD 06/16/2014 3.750% 06/16/2024	172967HT1	130,000.00	JPM_CHA		107.04	139,147.71	(2,879.89)	(785.43)	2.50	1.03
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	130,000.00	BNP_PAR		99.34	129,137.32	(776.88)	(781.15)	2.75	0.99
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	45,000.00	MKTX		99.55	44,795.74	(258.71)	(254.69)	2.76	0.92
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	55,000.00	GOLDMAN		99.55	54,750.36	(244.69)	(245.06)	2.76	0.92
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024	641062AU8	220,000.00	JPM_CHA	09/14/23	99.50	218,894.72	(1,105.28)	(1,105.28)	1.87	0.78
JPMORGAN CHASE & CO CORPORATE NOTES DTD 08/10/2021 0.768% 08/09/2025	46647PCM6	95,000.00	JPM_CHA		98.56	93,627.44	(1,372.56)	(1,372.56)	3.72	1.16
BMW US CAPITAL LLC (CALLABLE) CORPORATE DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	50,000.00	MKTX	07/12/26	98.82	49,408.35	(567.65)	(568.66)	4.57	1.51
TEXAS INSTRUMENTS INC CORP NOTES (CALLAB) DTD 09/15/2021 1.125% 09/15/2026	882508BK9	150,000.00	MKTX	08/15/26	99.20	148,804.80	(1,912.20)	(1,894.21)	4.67	1.29
<b>Security Type Sub-Total</b>		<b>2,740,000.00</b>				<b>2,817,181.70</b>	<b>(41,387.90)</b>	<b>(18,694.63)</b>	<b>2.39</b>	<b>0.90</b>
<b>Commercial Paper</b>										
COLLAT COMM PAPER V CO COMM PAPER DTD 04/12/2021 0.000% 11/09/2021	19424HY95	570,000.00	RBC		99.99	569,954.97	656.54	(18.43)	0.03	0.32
NATIXIS NY BRANCH COMM PAPER DTD 04/06/2021 0.000% 12/27/2021	63873JZT0	570,000.00	NATIXIS		99.98	569,904.81	734.48	82.14	0.16	0.11
CROWN POINT CAPITAL CO COMM PAPER DTD 10/04/2021 0.000% 07/01/2022	2284K1G15	575,000.00	CSFB		99.82	573,954.08	(143.65)	(234.21)	0.68	0.27


**Managed Account Fair Market Value & Analytics**
For the Month Ending **October 31, 2021**
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

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	YTM at Mkt
<b>Security Type Sub-Total</b>		<b>1,715,000.00</b>				<b>1,713,813.86</b>	<b>1,247.37</b>	<b>(170.50)</b>	<b>0.29</b>	<b>0.23</b>
<b>Certificate of Deposit</b>										
SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 04/06/2021 0.235% 04/06/2022	86959RPP9	570,000.00	MERRILL		100.00	569,986.61	(41.96)	(25.70)	0.44	0.24
BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 04/09/2021 0.220% 04/08/2022	06417MKN7	570,000.00	MERRILL		99.99	569,948.31	(51.69)	(51.69)	0.45	0.24
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 09/27/2021 0.210% 09/27/2022	06367CLU9	575,000.00	BMO		99.85	574,151.54	(848.46)	(848.46)	0.93	0.37
MUFG BANK LTD/NY CERT DEPOS DTD 10/20/2021 0.300% 10/19/2022	55380TYB0	375,000.00	WELLS_F		99.93	374,741.98	(258.02)	(258.02)	0.99	0.37
WESTPAC BANKING CORP NY CERT DEPOS DTD 10/26/2021 0.300% 10/26/2022	96130ALA4	575,000.00	MERRILL		99.93	574,596.71	(172.75)	(174.66)	1.01	0.37
<b>Security Type Sub-Total</b>		<b>2,665,000.00</b>				<b>2,663,425.15</b>	<b>(1,372.88)</b>	<b>(1,358.53)</b>	<b>0.75</b>	<b>0.31</b>
<b>Asset-Backed Security</b>										
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	100,000.00	SOCGEN		99.65	99,653.94	(330.36)	(332.65)	1.36	0.48
BMWLT 2021-2 A3 DTD 09/15/2021 0.330% 12/26/2024	09690AAC7	50,000.00	WELLS_F		99.59	49,793.54	(201.30)	(201.50)	1.67	0.46
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	40,000.00	BARCLAY		99.45	39,778.27	(217.52)	(218.01)	1.77	0.52
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314OAC8	65,000.00	MERRILL		99.71	64,814.09	(171.90)	(173.44)	1.46	0.59
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	120,000.00	RBC		99.34	119,203.37	(776.89)	(777.95)	2.34	0.70
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	55,000.00	JPM_CHA		99.76	54,869.16	(129.80)	(129.80)	2.48	0.82
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	110,000.00	CITIGRP		98.92	108,813.78	(1,162.67)	(1,163.12)	2.85	0.81
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	50,000.00	JPM_CHA		99.54	49,768.29	(230.44)	(230.45)	2.45	0.78


**Managed Account Fair Market Value & Analytics**
For the Month Ending **October 31, 2021**
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

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	YTM at Mkt
<b>Asset-Backed Security</b>										
<b>WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026</b>	<b>98163KAC6</b>	<b>70,000.00</b>	<b>WELLS_F</b>		<b>99.84</b>	<b>69,886.47</b>	<b>(104.00)</b>	<b>(104.00)</b>	<b>2.42</b>	<b>0.84</b>
<b>Security Type Sub-Total</b>		<b>660,000.00</b>				<b>656,580.91</b>	<b>(3,324.88)</b>	<b>(3,330.92)</b>	<b>2.13</b>	<b>0.68</b>
<b>Managed Account Sub-Total</b>		<b>17,805,000.00</b>				<b>18,023,943.57</b>	<b>(144,500.21)</b>	<b>(68,193.43)</b>	<b>1.81</b>	<b>0.55</b>
<b>Money Market Mutual Fund</b>										
<b>CAMP Pool</b>		<b>956,131.15</b>			<b>1.00</b>	<b>956,131.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Liquid Sub-Total</b>		<b>956,131.15</b>				<b>956,131.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Securities Sub-Total</b>		<b>\$18,761,131.15</b>				<b>\$18,980,074.72</b>	<b>(\$144,500.21)</b>	<b>(\$68,193.43)</b>	<b>1.81</b>	<b>0.55%</b>
<b>Accrued Interest</b>						<b>\$51,029.33</b>				
<b>Total Investments</b>						<b>\$19,031,104.05</b>				

Bolded items are forward settling trades.





## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**

SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)

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										
10/05/21	10/05/21	CROWN POINT CAPITAL CO COMM PAPER DTD 10/04/2021 0.000% 07/01/2022	2284K1G15	575,000.00	(574,097.73)	0.00	(574,097.73)			
10/13/21	10/21/21	GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	50,000.00	(49,998.73)	0.00	(49,998.73)			
10/19/21	10/20/21	MUFG BANK LTD/NY CERT DEPOS DTD 10/20/2021 0.300% 10/19/2022	55380TYB0	375,000.00	(375,000.00)	0.00	(375,000.00)			
10/19/21	10/27/21	COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	55,000.00	(54,998.96)	0.00	(54,998.96)			
10/26/21	11/03/21	WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	70,000.00	(69,990.47)	0.00	(69,990.47)			
10/28/21	10/28/21	US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025	912828ZC7	1,000,000.00	(1,009,218.75)	(1,802.49)	(1,011,021.24)			
10/28/21	10/29/21	WESTPAC BANKING CORP NY CERT DEPOS DTD 10/26/2021 0.300% 10/26/2022	96130ALA4	575,000.00	(574,769.46)	(14.38)	(574,783.84)			

<b>Transaction Type Sub-Total</b>				<b>2,700,000.00</b>	<b>(2,708,074.10)</b>	<b>(1,816.87)</b>	<b>(2,709,890.97)</b>
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<b>INTEREST</b>										
10/01/21	10/01/21	BANK OF AMERICA CORP NOTES DTD 04/01/2014 4.000% 04/01/2024	06051GFF1	130,000.00	0.00	2,600.00	2,600.00			
10/15/21	10/15/21	HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	40,000.00	0.00	12.67	12.67			
10/15/21	10/15/21	DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	110,000.00	0.00	31.90	31.90			
10/15/21	10/15/21	CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	120,000.00	0.00	55.00	55.00			
10/15/21	10/15/21	CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314OAC8	65,000.00	0.00	28.17	28.17			
10/20/21	10/20/21	INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.126% 04/20/2023	459058JV6	945,000.00	0.00	595.35	595.35			
10/20/21	10/20/21	GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	100,000.00	0.00	28.33	28.33			



## Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2021**
**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001 - (12512211)**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
INTEREST										
10/25/21	10/25/21	BMWLT 2021-2 A3	09690AAC7	50,000.00	0.00	18.33	18.33			
		DTD 09/15/2021 0.330% 12/26/2024								
10/29/21	10/29/21	PNC FINANCIAL SERVICES CORP NOTE	693475AP0	130,000.00	0.00	2,535.00	2,535.00			
		(CALLAB								
		DTD 04/28/2014 3.900% 04/29/2024								
Transaction Type Sub-Total				1,690,000.00	0.00	5,904.75	5,904.75			
MATURITY										
10/01/21	10/01/21	ABN AMRO FUNDING USA LLC COMM	00084BX17	570,000.00	570,000.00	0.00	570,000.00	498.75	0.00	
		PAPER								
		DTD 01/05/2021 0.000% 10/01/2021								
10/04/21	10/04/21	MIZUHO BANK LTD/NY COMM PAPER	60689FX45	570,000.00	570,000.00	0.00	570,000.00	507.30	0.00	
		DTD 04/07/2021 0.000% 10/04/2021								
10/04/21	10/04/21	SKANDINAV ENSKILDA BK NY CERT	83050PTN9	570,000.00	570,000.00	513.00	570,513.00	0.00	0.00	
		DEPOS								
		DTD 04/07/2021 0.180% 10/04/2021								
Transaction Type Sub-Total				1,710,000.00	1,710,000.00	513.00	1,710,513.00	1,006.05	0.00	
Managed Account Sub-Total						(998,074.10)	4,600.88	(993,473.22)	1,006.05	0.00
Total Security Transactions						(\$998,074.10)	\$4,600.88	(\$993,473.22)	\$1,006.05	\$0.00

Bolded items are forward settling trades.



## Account Statement

For the Month Ending **October 31, 2021**

**SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001**

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>1,880,866.29</b>
10/01/21	10/01/21	Purchase - Interest 06051GFF1	1.00	2,600.00	1,883,466.29
10/01/21	10/01/21	Purchase - Principal 00084BX17	1.00	570,000.00	2,453,466.29
10/04/21	10/04/21	Purchase - Principal 60689FX45	1.00	570,000.00	3,023,466.29
10/04/21	10/04/21	Purchase - Principal 83050PTN9	1.00	570,513.00	3,593,979.29
10/05/21	10/05/21	Redemption - Principal 2284K1G15	1.00	(574,097.73)	3,019,881.56
10/15/21	10/15/21	Purchase - Interest 14314QAC8	1.00	28.17	3,019,909.73
10/15/21	10/15/21	Purchase - Interest 14317DAC4	1.00	55.00	3,019,964.73
10/15/21	10/15/21	Purchase - Interest 254683CP8	1.00	31.90	3,019,996.63
10/15/21	10/15/21	Purchase - Interest 44933LAC7	1.00	12.67	3,020,009.30
10/20/21	10/20/21	Purchase - Interest 380144AC9	1.00	28.33	3,020,037.63
10/20/21	10/20/21	Purchase - Interest 459058JV6	1.00	595.35	3,020,632.98
10/20/21	10/20/21	Redemption - Principal 55380TYB0	1.00	(375,000.00)	2,645,632.98
10/21/21	10/21/21	Redemption - Principal 362554AC1	1.00	(49,998.73)	2,595,634.25
10/22/21	10/22/21	IP Fees September 2021	1.00	(1,267.49)	2,594,366.76
10/22/21	10/22/21	U.S. Bank Fees August 2021	1.00	(98.96)	2,594,267.80
10/25/21	10/25/21	Purchase - Interest 09690AAC7	1.00	18.33	2,594,286.13
10/27/21	10/27/21	Redemption - Principal 14044CAC6	1.00	(54,998.96)	2,539,287.17
10/28/21	10/28/21	Redemption - Principal 912828ZC7	1.00	(1,009,218.75)	1,530,068.42
10/28/21	10/28/21	Redemption - Interest 912828ZC7	1.00	(1,802.49)	1,528,265.93
10/29/21	10/29/21	Purchase - Interest 693475AP0	1.00	2,535.00	1,530,800.93
10/29/21	10/29/21	Redemption - Principal 96130ALA4	1.00	(574,769.46)	956,031.47



## Account Statement

For the Month Ending **October 31, 2021**

SJCOG, INC. - SJCOG Inc Operations and Enhancements - 6033-001

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
10/29/21	10/29/21	Redemption - Interest 96130ALA4	1.00	(14.38)	956,017.09
10/29/21	11/01/21	Accrual Income Div Reinvestment - Distributions	1.00	114.06	956,131.15
<b>Closing Balance</b>					<b>956,131.15</b>

	Month of October	Fiscal YTD January-October		
<b>Opening Balance</b>	1,880,866.29	0.00	<b>Closing Balance</b>	956,131.15
<b>Purchases</b>	1,716,531.81	21,396,317.10	<b>Average Monthly Balance</b>	2,625,865.47
<b>Redemptions (Excl. Checks)</b>	(2,641,266.95)	(20,440,185.95)	<b>Monthly Distribution Yield</b>	0.05%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>956,131.15</b>	<b>956,131.15</b>		
<b>Cash Dividends and Income</b>	114.06	1,252.81		

# AGENDA ITEM **4c**



December 2021  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Corrected Fiscal Year 2021-2022 State  
Transit Assistance Revenue and  
Apportionment Schedule

**RECOMMENDED ACTION:** Motion to Approve R-22-37 adopting the  
Corrected FY 21-22 STA Apportionment  
Schedule

### DISCUSSION:

#### Background

In August of 2021, the SJCOG Board adopted a revised State Transit Assistance (STA) revenue estimate for Fiscal Year 2021-2022 based on the State Controller's revised estimate issued in July of 2021. The estimate of \$6,642,523 of 99313 funds was allocated to two operators based on an incorrect calculation. The previous allocation to the San Joaquin Regional Rail Commission (SJRRC) and San Joaquin Regional Transit District (SJRTD) did not take into consideration the previously agreed upon reduction in the SJRRC's National Transit Database (NTD) ridership data to remove out-of-county ridership.

The regional allocation of 99313 funds is based upon the ratio of population of San Joaquin County to the total population of the state. The 99313 funds are then allocated to the SJRRC and SJRTD based on their ridership data from the most recent Triennial Performance audit. Per agreement between SJRRC and SJRTD, SJRRC only receives 58% of its NTD ridership to account for only San Joaquin County ridership. The 99314 fund allocations remain the same as previously adopted.

The correction goes back to FY19-20 when the miscalculation occurred. The table below details the adjustment needed for FY19-20 and FY20-21. In addition, FY21-22 needs to be adjusted. The SJRRC and SJRTD have agreed to a two-year payback period. The FY19-20 correction of \$608,507 will occur in FY21-22 and the FY20-21 correction of \$512,836 will occur in FY22-23. The chart below details the correction per fiscal year.

<b>STA Re-Calculation FY19/20, FY20/21 and FY21/22</b>				
	<b>FY19/20 Ridership Change</b>	<b>19/20 Apportionment</b>		
SJRRC's Previous Ridership	1,398,954.00	\$2,668,614.00		
SJRRC's correct ridership	811,393.00	\$2,060,107.00		
<b>(58% to account for NTD Ridership Data) 1,398,954 *.58 = 811,393</b>				
Change	(587,561.00)	<b>(\$608,507.00)</b>	Due to SJRTD	
	<b>FY20/21 Ridership Change</b>	<b>20/21 Apportionment</b>		
SJRRC's Previous Ridership	1,398,954.00	\$2,200,428.00		
SJRRC's correct ridership	811,393.00	\$1,687,592.00		
<b>(58% to account for NTD Ridership Data) 1,398,954 *.58 = 811,393</b>				
Change	(587,561.00)	<b>(\$512,836.00)</b>	Due to SJRTD	
	<b>FY21/22 Ridership Change</b>	<b>21/22 Apportionment</b>		
SJRRC's Previous Ridership	1,398,954.00	\$2,723,318.00		
SJRRC's correct ridership	811,393.00	\$2,086,448.00		
<b>(58% to account for NTD Ridership Data) 1,398,954 *.58 = 811,393</b>				
Change	(587,561.00)	<b>(\$636,870.00)</b>	Due To SJRTD	

The attached tables detail the correction to the ridership calculation for FY21-22 which results in \$1,245,377 less to the SJRRC and a \$1,245,377 increase to SJRTD. The total of \$1,245,377 is the current FY21-22 correction of \$636,870 and the FY19-20 correction amount of \$608,507. The increase available to RTD can either be claimed via a revised FY21-22 TDA claim which will need to be presented to their Board or the funds can be claimed in the following year as “previous year’s unclaimed” apportionment.

#### **RECOMMENDATION:**

That the Board adopts R-22-37 approving the Corrected FY 21/22 STA 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 FY 21-22.

<b>TABLE 1</b> <b>STATE TRANSIT ASSISTANCE FUND APPORTIONMENTS</b> <b>FISCAL YEAR: 2021-2022 (7-30-21)</b> <b><u>Corrected STA Apportionment Estimate</u></b>			
ESTIMATED REVENUE	FY 2021-22	PTA 99313	6,642,523
		PTA 99314	1,515,830
	<b>Total</b>		<b>8,158,353</b>
RECOMMENDATIONS			
I. LESS PUC 99314 ALLOCATIONS			
		<b><u>PTA</u></b>	
	Escalon	3,049	
	Lodi	52,148	
	Manteca	4,571	
	Ripon	2,604	
	Tracy	11,424	
	San Joaquin Regional Transit District	596,570	
	San Joaquin Regional Rail Commission	845,464	
II. BALANCE AVAILABLE FOR APPORTIONMENT			
	BY AREA - PUC 99313		6,642,523
A. REGIONAL APPORTIONMENT			
	2% COG TRANSIT PLANNING	132,850	
B. REGIONAL TRANSIT			
	SYSTEM PURPOSES		6,509,673
99313 Regional Transit Systems Apportionment			
	<i>Reserved for Weekend Bart and Mountain House Services<sup>1</sup></i>		<b>-63,171</b>
	<b>Remaining 99313 Regional Transit Systems Apportionment</b>		<b>6,446,502</b>
Note: STA allocation estimate based on State Controller's Office apportionment letter dated January 28, 2021.			
<sup>1</sup> Exact expenditures to be determined			



<b>TABLE 2</b> <b><u>CORRECTED</u> FY21-22 REVENUE APPORTIONMENTS</b>										
CLAIMANTS	Ridership FY 17/18	Ridership % FY 17/18 <sup>1</sup>		Transit Appt. PUC 99313	BART <sup>2</sup> Wknd Svc	Area Appt. PUC 99314	FY19-20 Re-Calculation*	TOTAL AGENCY APPORTIONMENT	FY21-22	
									<i>Previously</i>	<i>Total</i>
									<i>Issued Est. July 2021</i>	<i>Change</i>
<b>SJRTD</b>	3,403,527	80.75%		\$ 5,205,518	\$ 63,171	596,570	608,507	6,473,766	5,228,389	1,245,377
<b>LODI</b>	301,666			\$ -		52,148		52,148	52,148	0
<b>MANTECA</b>	61,679			\$ -		4,571		4,571	4,571	0
<b>TRACY</b>	167,702			\$ -		11,424		11,424	11,424	0
<b>RIPON</b>	1,685	-		\$ -		2,604		2,604	2,604	0
<b>ESCALON</b>	3,262	-		\$ -		3,049		3,049	3,049	0
<b>SJRRRC</b>	811,393	19.25%		\$ 1,240,984		845,464	-608,507	1,477,941	2,723,318	-1,245,377
<b>RIDERSHIP</b>	4,750,914	100.00%		6,446,502	63,171	1,515,830		8,025,503		
<b>SJCOG</b>										
<b>TRANSIT PLANNING</b>								132,850	132,850	0
<b>TOTAL</b>				6,446,502	63,171	1,515,830		<b>8,158,353</b>	<b>8,158,353</b>	0

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

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

\*Ridership correction to FY19-20 resulted in an additional 608,507 due to RTD from the Rail



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

**R-22-37**

**RESOLUTION ADOPTING CORRECTED**  
**STATE TRANSIT ASSISTANCE**  
**FUND APPORTIONMENTS FOR 2021-22**

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 July of 2021, as a in making those funds available for allocation to all eligible claimants; and

WHEREAS, there was a determination that a calculation error occurred for the 99313 funds. The 99313 funds are allocated to SJRTD and the Rail based on ridership. The calculation previously did not account for the 58% reduction to the Rail's NTD Ridership data. The FY21-22 calculation has been adjusted to reflect this correction.

WHEREAS, the previous fiscal years 19-20 and 20-21 used the incorrect ridership data and will need the same calculation correction, resulting in \$608,507 and \$512,836 respectively, due from the Rail to SJRTD.

NOW, THEREFORE BE IT RESOLVED that the San Joaquin Council of Governments hereby adopts the corrected State Transit Assistance Fund apportionment for fiscal year 2021-22 as detailed in the Tables 1 & 2, attached to the Staff Report

PASSED AND ADOPTED this 9th day of December 2021 by the following vote of the San Joaquin Council of Governments, to wit:

AYES:

NOES:

ABSENT:

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LEO M. ZUBER  
 Chair

# AGENDA ITEM **4D**



SJCOG Board  
December 2021

## STAFF REPORT

**SUBJECT: Teleconference Meetings During a Proclaimed State of Emergency**

**RECOMMENDED ACTION:** Approve Resolution R-22-36

### DISCUSSION:

**SUMMARY:** On September 16, 2021, Governor Gavin Newsom signed Assembly Bill 361 (“AB 361”) into law, amending the Ralph M. Brown Act (Gov. Code, § 54950 *et seq.*) (the “Brown Act”). AB 361 codified certain modified requirements for teleconference meetings held by public agencies, similar to those previously authorized and extended by executive order during the COVID-19 State of Emergency.

AB 361 was introduced to provide a longer-term solution for teleconference meetings during states of emergency, effective until January 1, 2024. AB 361 amends Section 54953 of the Government Code to allow the legislative body of a local agency to meet remotely without complying with the normal teleconference rules for agenda posting, physical location access, or quorum rules. To do so, one of three scenarios must exist, all of which require that the Governor has proclaimed a State of Emergency pursuant to Government Code section 8625:

- A. State or local officials have imposed or recommended measures to promote social distancing;
- B. The agency is holding a meeting for the purpose of determining whether meeting in person would present imminent risks to the health or safety of attendees; or
- C. The agency is holding a meeting and has determined that meeting in person would present imminent risks to the health or safety of attendees.

(Gov. Code, § 54953(e)(1).)

An agency and any committee that is required to comply with the Brown Act, that holds a meeting under either of the three scenarios must continue to post its agenda in the time required by the Brown Act and ensure that the public is able to address the board directly through teleconference means. (*Id.* at subd. (e)(2). If a disruption prevents the agency or committee from broadcasting the meeting or receiving public comments in real time, the agency or committee cannot take further action until those functions are restored; any actions taken during such a disruption are subject to legal challenge. (*Id.*)

Assuming the State of Emergency remains in effect, if the SJCOG Board of Directors (the “Board”) or SJCOG committees wish to continue meeting under the modified rules, then the Board, and each committee that wants to continue to meet using teleconference must each individually adopt an initial resolution within 30 days of the first teleconference meeting, and then must adopt an extension resolution at least every 30 days thereafter. (*Id.* at subd. (e)(3).) The resolutions must contain findings stating that the Board or committee has reconsidered the circumstances of the State of Emergency and either (1) the State of Emergency continues to directly impact the ability of the members to meet safely in person; or (2) State or local officials continue to impose or recommend measures to promote social distancing. (*Id.*)

Where consecutive regular meetings fall outside the 30-day time frame, the Board or committee should hold a special “AB 361” remote meeting within the 30-day window simply to re-authorize the AB 361 exceptions. Without the AB 361 exceptions, the Board or committee will be required to return to normal in-person meetings or provide public access at each remote location under the traditional teleconference rules, as of October 1, 2021. Therefore, if the AB 361 authorization lapses and the Board or a committee wishes to hold a teleconference meeting, it will be required to post agendas and provide public access at each remote location, identify those locations in the agenda, and maintain a quorum of the board within agency boundaries. If a meeting is not held in conformity with AB 361, board members may not teleconference from their residences or other locations which are not open and accessible to the public.

**FISCAL IMPACT:**

None.

**ATTACHMENT:**

Resolution R-22-36

*Prepared by: Rod A. Attebery, General Counsel*



## RESOLUTION SAN JOAQUIN COUNCIL OF GOVERNMENTS

R-22-36

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SAN JOAQUIN  
COUNCIL OF GOVERNMENTS (SJCOG) DETERMINING TO CONDUCT  
MEETINGS OF THE SJCOG BOARD OF DIRECTORS USING  
TELECONFERENCING PURSUANT TO GOVERNMENT CODE 54953 AS AMENDED  
BY AB 361 FOR THE PERIOD DECEMBER 9, 2021 to JANUARY 9, 2022.**

WHEREAS, the San Joaquin Council of Governments is committed to preserving and nurturing public access and participation in meetings of the Board of Directors; and

WHEREAS, all meetings San Joaquin Council of Governments' legislative bodies are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend, participate, and watch the District's legislative bodies conduct their business; and

WHEREAS, the Brown Act, Government Code section 54953(e), as amended by AB 361 (2021), makes provisions for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions; and

WHEREAS, a required condition is that a state of emergency is declared by the Governor pursuant to Government Code section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code section 8558; and

WHEREAS, it is further required that state or local officials have imposed or recommended measures to promote social distancing, or, the legislative body meeting in person would present imminent risks to the health and safety of attendees; and

WHEREAS, on March 4, 2020, the Governor proclaimed a State of Emergency to exist in California as a result of the threat of COVID-19; and

WHEREAS, Cal-OSHA adopted emergency regulations (Section 3205) imposing requirements on California employers, including measures to promote social distancing; and

WHEREAS, an Order of the San Joaquin County Public Health Officer acknowledges that close contact to other persons increases the risk of transmission of COVID-19; and

WHEREAS, currently the dominant strain of COVID-19 in the country, is more transmissible than

Page 2 of 3  
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prior variants of the virus, may cause more severe illness, and that even fully vaccinated individuals can spread the virus to others resulting in rapid and alarming rates of COVID-19 cases and hospitalizations, therefore, meeting in person would present imminent risks to the health or safety of attendees.

NOW, THEREFORE, BE IT RESOLVED, that the SJCOG Board approves:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Finding of Imminent Risk to Health or Safety of Attendees. SJCOG Board of Directors does hereby find that the current dominant strain of COVID-19 in the country, is more transmissible than prior variants of the virus, may cause more severe illness, and that even fully vaccinated individuals can spread the virus to others resulting in rapid and alarming rates of COVID-19 cases and hospitalizations has caused, and will continue to cause, conditions of peril to the safety of persons, thereby presenting an imminent risk to health and/or safety to SJCOG's employees and attendees of SJCOG's public meetings; and

Section 3. Teleconference Meetings. The Board of Directors does hereby determine as a result of the State of Emergency proclaimed by the Governor, and the recommended measures to promote social distancing made by State and local officials that the SJCOG Board of Directors may conduct their meetings without compliance with paragraph (3) of subdivision (b) of Government Code section 54953, as authorized by subdivision (e)(1)(A) and (B) of section 54953, and shall comply with the requirements to provide the public with access to the meetings as prescribed in paragraph (2) of subdivision (e) of section 54953; and

Section 4. Direction to Staff. The Executive Director and SJCOG staff are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution including, conducting open and public meetings in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Section 5. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption.

Page 3 of 3  
R-22-36

PASSED AND APPROVED this 9th day of December 2021, by the following votes of the San Joaquin Council of Governments, to wit;

AYES:

NOES:

ABSENT:

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LEO M. ZUBER, Chair



# AGENDA ITEM **4E**



December 2021  
Board

## STAFF REPORT

**SUBJECT:** Regional Transportation Impact Fee (RTIF)  
Third- Party Cost Estimate for FY 21-22

**RECOMMENDED ACTION:** Approval of Estimated Third-Party Costs for  
FY 21-22

### DISCUSSION:

### SUMMARY:

Section 6.4 of the Regional Transportation Impact Fee (RTIF) operating agreement establishes the procedure for billing of third-party costs incurred by the San Joaquin Council of Governments to implement the RTIF program. Third-party costs are distinct from general program administration and include items like legal and audit fees or outside consultant services. The percentage of estimated ongoing third-party costs paid by each participating agency and SJCOG is based on the percentage of the total countywide program fees retained by each entity. SJCOG staff estimates the need for third-party cost billing for Fiscal Year 2021-22 will be \$132,201. Based on the amount of RTIF retained by each entity through June 30, 2021, the amounts shown in the table below will be billed in November 2021.

Table 1: RTIF Retained and Billable Third-Party Costs			
Agency	Total RTIF Retained through June 30, 2021	% Retained	Billable Third-Party Costs
City of Escalon	\$ 359,527	0.45	\$ 594.90
City of Lathrop	\$ 11,028,808	13.70	\$ 18,111.54
City of Lodi	\$ 3,785,916	4.70	\$ 6,213.45
City of Manteca	\$ 14,745,781	18.31	\$ 24,206.00
City of Ripon	\$ 1,170,546	1.45	\$ 1,916.91
City of Stockton	\$ 12,488,024	15.51	\$ 20,504.38
City of Tracy	\$ 10,253,390	12.73	\$ 16,829.19
SJ County	\$ 15,914,729	19.76	\$ 26,122.92
SJCOG	\$ 10,779,016	13.39	\$ 17,701.71
<b>Program Totals</b>	<b>\$ 80,525,737</b>	<b>100.00%</b>	<b>\$ 132,201.00</b>

## RECOMMENDATION:

Recommend approval of the RTIF third-party cost estimate for FY 21-22.

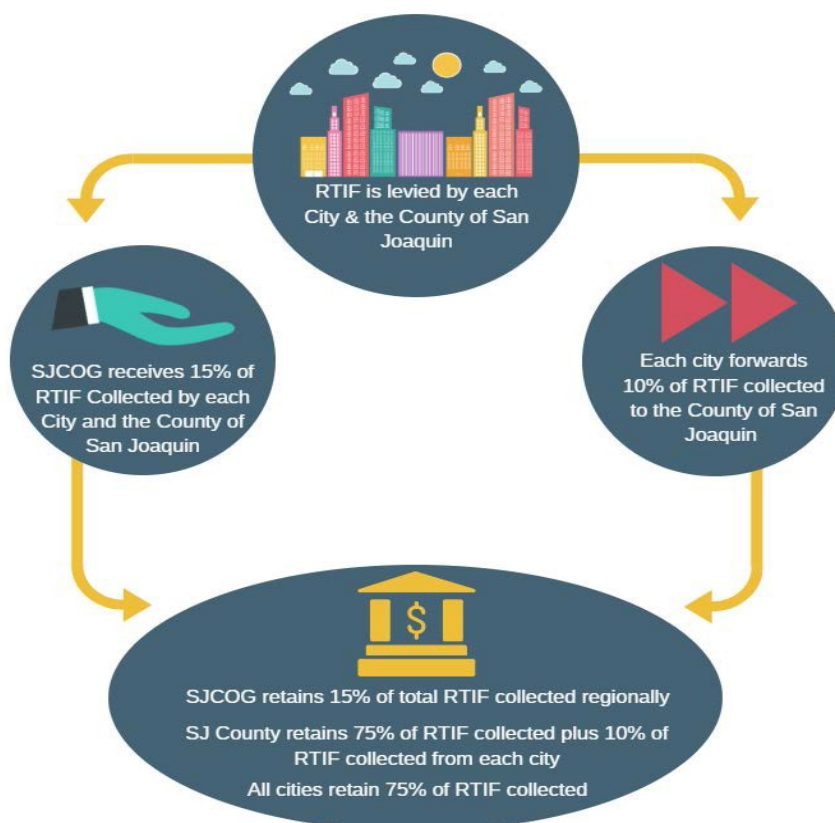
## FISCAL IMPACT:

The ongoing cost of administering the RTIF is budgeted in SJCOG's FY 21-22 Overall Work Program (OWP), including the third-party costs, and will not be affected by this action. The work element is funded by SJCOG's 2% administrative allowance and Local Transportation Funds (LTF).

## BACKGROUND:

Section 6 of the RTIF operating agreement establishes guidelines for the program's administrative costs. Each participating agency and SJCOG are responsible for the third-party costs to implement the RTIF program. Eligible costs include legal expenses, audit expenses, and consultant costs. SJCOG bills each participating agency for its portion of the third-party costs and allocates the appropriate amount from the SJCOG budget for the SJCOG portion.

The RTIF operating agreement indicates that the amount of ongoing third-party costs each participating agency and SJCOG shall pay is based on the percentage of the total countywide RTIF program funds retained by each participating agency and SJCOG. Retained funds are the amount of RTIF funds remaining after 10% of the funds are distributed by each city to San Joaquin County and 15% are distributed to SJCOG from each city and San Joaquin County. The diagram below illustrates the process to arrive at the net retained to calculate the percentage of the third-party cost each participating agency is required to offset:



SJCOG is currently collecting estimated third-party costs for anticipated consultant costs for the 2022 RTIF program update, auditor, legal, and contingency technical assistance. These amounts are based on average expenses from the total years (15) of the RTIF's implementation, excluding major updates to the RTIF program. SJCOG will continually review ongoing expenditures to determine if these amounts can be revised accordingly. The table below summarizes current and projected third-party costs.

Table 2. FY 21-22 Estimated Third-Party Costs	
Consultant for 2022 RTIF Update	\$ 125,000
Auditor	\$ 3,000
Legal	\$ 5,000
Contingency	\$ 5,000
<b>Future Estimated Third-Party Expenses</b>	<b>\$ 138,000</b>

The review of past third-party cost revenues and expenditures as of FY 20-21 shows that SJCOG currently holds a balance of \$5,799 of these funds. To replenish the account to cover estimated future expenses of \$138,000, SJCOG staff recommends billing a total of \$132,201 this fiscal year, as detailed in Table 1 and summarized below. Any unspent balance will be carried over to future years.



### COMMITTEE ACTIONS:

The Technical Advisory, Executive, Management and Finance, and Citizens Advisory Committees reviewed staff's recommendation. Each committee voted unanimously to approve the staff recommendation.

### NEXT STEPS:

SJCOG will bill each participating agency (signatories to the RTIF operating agreement) for their respective shares of future third-party costs.

*Staff Report prepared by: Tim Kohaya, Senior Regional Planner*

# AGENDA ITEM **4F**



December 2021  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Integrate Stanislaus Transit Agencies into EZHub

**RECOMMENDED ACTION:** Approve an amendment to the professional services agreement between SJCOG and Masabi LLC (C-20-024), to include Schedule H – StanRTA and Schedule I – Turlock Transit

### SUMMARY:

Over the summer of 2021, SJCOG staff coordinated with the Stanislaus County transit agencies, the Stanislaus Regional Transit Authority (StanRTA) and Turlock Transit. The transit agencies and Masabi LLC have agreed to terms and have signed schedules (attached) that outline their responsibilities. Now, SJCOG staff are requesting that the SJCOG board approve of an amendment to the SJCOG-Masabi Professional Services Agreement (C-20-024) to include the two agencies' fares into EZHub. This milestone represents a significant development for the EZHub contactless fare payment platform spearheaded by SJCOG in 2020 in partnership with the region's transit operators.

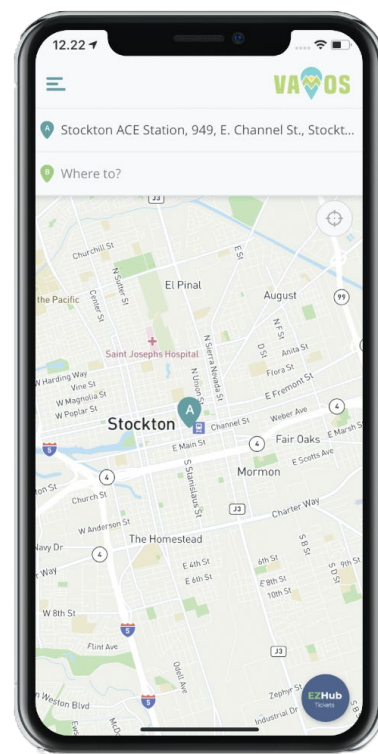
### RECOMMENDATION:

SJCOG staff request approval of an amendment to the professional services agreement between SJCOG and Masabi LLC (C-20-024), per section 5.3, to attach and include Schedule H – StanRTA and Schedule I – Turlock Transit within the entirety of the agreement.

### FISCAL IMPACT:

Adding the Schedules H and I has no fiscal impact to SJCOG in the SJCOG and Masabi LLC agreement (C-20-024)., StanRTA and Turlock Transit will have 5% of their fares paid to Masabi for any tickets purchased through the EZHub app as denoted in the Schedules.

Other agreements have accounted for the cost for integration of StanRTA and Turlock Transit into the EZHub fare payments feature. It will not exceed \$15,000 for Masabi LLC and \$10,000 for



DemandTrans. The integration cost for Trillium will be minimal. Masabi's integration work will be paid through SJCOG's Sustainable Transportation Equity Project (STEP) grant.

DemandTrans' and Trillium's work will be paid through SJRTD's Integrated Mobility Innovation (IMI) grant, Task 5 Payment Integration.



## **BACKGROUND:**

In January 2020, the SJCOG Board awarded Masabi LLC the contract to develop, implement, and support a comprehensive and secured end-to-end mobile ticketing solution along with the capabilities to integrate Application Programming Interfaces (API) into the Vamos Mobility trip planning application. The development and integration were completed in November 2020.

Using public transit is safer and easier to access and pay for throughout San Joaquin County thanks to the addition of EZHub. Once downloaded, transit riders can use the Vamos Mobility app to plan their journeys and purchase tickets for any of the seven participating transit systems. The app is available from both the App Store and Google Play by searching for "Vamos Mobility."

## **Scaling in Stanislaus**

StanRTA Turlock Transit currently offer route data in the Vamos Mobility app through their publicly available General Transit Feed Specification (GTFS), which allows public transit agencies to publish transit data in a format consumable by a wide variety of software applications. The GTFS data allows transit riders to plan trips throughout Stanislaus and San Joaquin counties in the Vamos Mobility app. In the fall of 2021, the two transit agencies agreed to take the next step by offering their fares on the Vamos Mobility app through the EZHub payments feature.

## **NEXT STEPS:**

Upon SJCOG Board approval, staff will work to amend the SJCOG-Masabi contract (C-20-024) to add Schedules H and I to the agreement and update any language within the body of the document to reflect the additional schedules.

DemandTrans and Masabi will begin work on integrating the Turlock Transit and StanRTA's fares into the Vamos Mobility app and the EZHub fare payments feature. After the integration work and testing phase are complete, the fares from the two Stanislaus County transit agencies are expected to be available to riders in February 2022.

**ATTACHMENTS:**

- A. Schedule H – StanRTA
- B. Schedule I – Turlock Transit
- C. C-20-024 A2

*Prepared by: Joel Campos, Associate Regional Planner*



**SCHEDULE H**  
**FOR STANISLAUS REGIONAL TRANSIT AUTHORITY**  
**(STANRTA)**

**Charges and Payment**

**1. CHARGES – WHEN SJCOG AND MASABI CONFIRM THAT THE PLATFORM IS READY TO GO INTO REVENUE SERVICES**

**A) UPFRONT FEES: PAID BY SJCOG**

**B) TRANSACTION FEES: MASABI RECEIVES 5% OF THE TRANSIT OPERATOR'S GROSS TOTAL PROCEEDS OF FARE/TICKET/PASS SALES PURCHASED USING MASABI. THIS DOES NOT APPLY TO ANY CONCESSIONARY TICKETS BETWEEN TRANSIT OPERATOR AND A THIRD PARTY FOR SPECIAL EVENTS.**

**C) PLATFORM FEE: \$950 PER CALENDAR MONTH PAID BY SJCOG PER SJCOG CONTRACT WITH MASABI FOR DURATION OF SJCOG-MASABI CONTRACT WHICH IS 18 MONTHS AND ANY EXTENDED CONTRACT PERIOD RENEWALS UP TO TWO "ONE-YEAR" EXTENSIONS.**

**D) VAMOS APP INTEGRATION SUPPORT FEE: \$350 PER CALENDAR MONTH PAID BY SJCOG PER SJCOG CONTRACT WITH MASABI FOR DURATION OF SJCOG-MASABI CONTRACT WHICH IS 18 MONTHS AND ANY EXTENDED CONTRACT PERIOD RENEWALS UP TO TWO "ONE-YEAR" EXTENSIONS.**

**2. REPORTING**

Masabi shall report on a monthly basis. Each report must list the Agreement Number and above Schedule Number and include full detail of the number of tickets sold using the Vamos App powered by the Masabi Justride SDK (the "App"), the total revenue associated with these transactions, and the applicable transaction fee that has been collected by **MASABI**.

**3. PAYMENT AND FARE REMITTANCE**

The total value of fares received by MASABI shall be remitted to the STANRTA within 5 working days of the end of each calendar month by ACH bank transfer, together with remittance advice by email. STANRTA will provide ACH bank transfer information in coordination with its finance department upon ratification of Schedule and Contract with SJCOG.

**4. CHANGE ORDERS**

Any provision of services outside of the Contract with SJCOG will require an amendment to this Schedule. The MASABI rate card for change order requests is identified in Attachment A to the SJCOG-MASABI contract.

## 5. STANISLAUS REGIONAL TRANSIT AUTHORITY'S RESPONSIBILITIES


In consideration of Masabi's provisioning of the Justride platform and ancillary services, the STANRTA agrees to:

- (1) Comply with all applicable laws and regulations with respect to its activities under this Schedule;
- (3) Carry out all other responsibilities set out in this Schedule in a timely and efficient manner. In the event of any delays in the STANRTA 's provision of such assistance as agreed by the parties, Masabi may adjust any agreed timetable or delivery schedule as reasonably necessary;
- (4) Obtain and maintain all necessary permits, licenses, consents, and permissions necessary for it to perform its obligations under this Schedule;
- (5) Ensure that its network and systems comply with the relevant specifications provided by Masabi from time to time; and
- (6) Be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to Masabi's data centers, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the STANRTA's network connections or telecommunications links or caused by the internet;
- (7) STANRTA agrees that Masabi's obligations in relation to the transit tickets are limited to the sale of transit tickets to authorized users via the App, and that Masabi will not be held responsible for any errors committed by STANRTA during scanning or visual ticket validation. If a STANRTA driver approves an invalid ticket, Masabi will not be held responsible;
- (8) Provide training to its present and future operations staff in relation to the transit tickets as specified in writing to it by Masabi, following a "train the trainer" initial training program provided by Masabi. STANRTA shall also provide first line support to authorized users in respect of the transit tickets. STANRTA shall provide this support with reasonable care and skill;
- (9) Use all reasonable commercial efforts to reduce levels of fraud and/or chargebacks in relation to the transit tickets, which shall include: (i) preventing access to STANRTA 's App and/or website by an authorized user upon Masabi informing the STANRTA suspected fraudulent activity by such authorized user; and (ii) voiding transit tickets where requested by Masabi from time to time; and
- (10) Provide Masabi, once per quarter, its transit operating performance data that addresses ridership and fare revenues by ticket sale category. This will allow Masabi to assess its performance and target improvements to the Justride platform and the services provided to the STANRTA.

**6. TERMINATION**

Each Party shall have the right to terminate this Schedule for any reason on thirty (30) days written notice to the other Party. Service Provider agrees to cease all services under this Schedule on or before the effective date of any notice of termination.

**7. AUTHORIZED REPRESENTATIVES**

<b>STANISLAUS REGIONAL TRANSIT AUTHORITY</b> Authorized Representative: <b>Philip McGuire</b> <b>Chief Executive Officer</b> <b>912 11<sup>th</sup> St, Suite 100</b> <b>Modesto, CA 95354</b> <b>Tel. 209-477-7011</b>  DATE SIGNED: <u>11/2/2021</u>	<b>MASABI's Authorized Representative:</b> <b>Jeff Nullmeyer</b> <b>Senior Business Development Mgr</b> <b>205 E 42nd Street, Suite</b> <b>14003</b> <b>New York, NY 10017</b> <b>Tel. 949-973-3982</b>  DATE SIGNED: <u>11/8/2021</u>
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## SCHEDULE I FOR CITY OF TURLOCK

### Charges and Payment

#### 1. CHARGES – WHEN SJCOG AND MASABI CONFIRM THAT THE PLATFORM IS READY TO GO INTO REVENUE SERVICES

##### A) UPFRONT FEES: PAID BY SJCOG

B) TRANSACTION FEES: MASABI RECEIVES 5% OF THE TRANSIT OPERATOR'S GROSS TOTAL PROCEEDS OF FARE/TICKET/PASS SALES PURCHASED USING MASABI. THIS DOES NOT APPLY TO ANY CONCESSIONARY TICKETS BETWEEN TRANSIT OPERATOR AND A THIRD PARTY FOR SPECIAL EVENTS.

C) PLATFORM FEE: \$950 PER CALENDAR MONTH PAID BY SJCOG PER SJCOG CONTRACT WITH MASABI FOR DURATION OF SJCOG-MASABI CONTRACT WHICH IS 18 MONTHS AND ANY EXTENDED CONTRACT PERIOD RENEWALS UP TO TWO "ONE-YEAR" EXTENSIONS.

D) VAMOS APP INTEGRATION SUPPORT FEE: \$350 PER CALENDAR MONTH PAID BY SJCOG PER SJCOG CONTRACT WITH MASABI FOR DURATION OF SJCOG-MASABI CONTRACT WHICH IS 18 MONTHS AND ANY EXTENDED CONTRACT PERIOD RENEWALS UP TO TWO "ONE-YEAR" EXTENSIONS.

#### 2. REPORTING

Masabi shall report on a monthly basis. Each report must list the Agreement Number and above Schedule Number and include full detail of the number of tickets sold using the Vamos App powered by the Masabi Justride SDK (the "App"), the total revenue associated with these transactions, and the applicable transaction fee that has been collected by **MASABI**.

#### 3. PAYMENT AND FARE REMITTANCE

The total value of fares received by MASABI shall be remitted to the CITY OF TURLOCK within 5 working days of the end of each calendar month by ACH bank transfer, together with remittance advice by email. CITY OF TURLOCK will provide ACH bank transfer information in coordination with its finance department upon ratification of Schedule and Contract with SJCOG.

#### 4. CHANGE ORDERS

Any provision of services outside of the Contract with SJCOG will require an amendment to this Schedule. The MASABI rate card for change order requests is identified in Attachment A to the SJCOG-MASABI contract.

## 5. CITY OF TURLOCK RESPONSIBILITIES


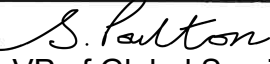
In consideration of Masabi's provisioning of the Justride platform and ancillary services, the CITY OF TURLOCK agrees to:

- (1) Comply with all applicable laws and regulations with respect to its activities under this Schedule;
- (3) Carry out all other responsibilities set out in this Schedule in a timely and efficient manner. In the event of any delays in the CITY OF TURLOCK 's provision of such assistance as agreed by the parties, Masabi may adjust any agreed timetable or delivery schedule as reasonably necessary;
- (4) Obtain and maintain all necessary permits, licenses, consents, and permissions necessary for it to perform its obligations under this Schedule;
- (5) Ensure that its network and systems comply with the relevant specifications provided by Masabi from time to time; and
- (6) Be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to Masabi's data centers, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the CITY OF TURLOCK's network connections or telecommunications links or caused by the internet;
- (7) CITY OF TURLOCK agrees that Masabi's obligations in relation to the transit tickets are limited to the sale of transit tickets to authorized users via the App, and that Masabi will not be held responsible for any errors committed by CITY OF TURLOCK during scanning or visual ticket validation. If a CITY OF TURLOCK driver approves an invalid ticket, Masabi will not be held responsible;
- (8) Provide training to its present and future operations staff in relation to the transit tickets as specified in writing to it by Masabi, following a "train the trainer" initial training program provided by Masabi. CITY OF TURLOCK shall also provide first line support to authorized users in respect of the transit tickets. CITY OF TURLOCK shall provide this support with reasonable care and skill;
- (9) Use all reasonable commercial efforts to reduce levels of fraud and/or chargebacks in relation to the transit tickets, which shall include: (i) preventing access to the CITY OF TURLOCK 's App and/or website by an authorized user upon Masabi informing the CITY OF TURLOCK of suspected fraudulent activity by such authorized user; and (ii) voiding transit tickets where requested by Masabi from time to time; and
- (10) Provide Masabi, once per quarter, its transit operating performance data that addresses ridership and fare revenues by ticket sale category. This will allow Masabi to assess its performance and target improvements to the Justride platform and the services provided to the CITY OF TURLOCK.

## 6. TERMINATION

Each Party shall have the right to terminate this Schedule for any reason on thirty (30) days written notice to the other Party. Service Provider agrees to cease all services under this Schedule on or before the effective date of any notice of termination.

## 7. AUTHORIZED REPRESENTATIVES

<b>City of Turlock's</b> Authorized Representative: <b>Sarah Eddy</b> <b>Interim City Manager</b> <b>156 S. Broadway</b> <b>Suite 230</b> <b>Turlock, CA 95380</b> <b>Tel. 209-668-5542</b>	<b>MASABI's</b> Authorized Representative: <b>Jeff Nullmeyer</b> <b>Senior Business Development Mgr</b> <b>205 E 42nd Street, Suite</b> <b>14003</b> <b>New York, NY 10017</b> <b>Tel. 949-973-3982</b>
SIGNATURE  DATE SIGNED: <u>11-16-2021</u>	SIGNATURE  VP of Global Services DATE SIGNED: <u>November 22, 21</u>

**AMENDMENT #2  
CONTRACT (C-20-024)  
BETWEEN MASABI LLC AND  
SAN JOAQUIN COUNCIL OF GOVERNMENTS**

The San Joaquin Council of Governments (SJCOG) and Masabi LLC entered into a professional services agreement (C-20-024) on May 01, 2020 for the Services as defined below, including without limitation, the following: (i) Configure Justride platform to support the launch of One Mobile Ticketing Application for SJCOG, (ii) Support a “One-Stop Shop” for San Joaquin County residents by Integrating with the Vamos Trip Planning Application, (iii) Outline Remittance Schedule, (iv) Train Staff from All Transit Agencies to Operate Any Software Needed to Maintain the App and Collect Necessary Data, (v) Develop and Facilitate a Mobile App Marketing, Upkeep, and Maintenance Plan. This following is Amendment #2 to the professional services agreement and is hereby effective on the date signed by the parties below.

The undersigned accepts the terms of Amendment #2 to the contract set forth and agrees to faithfully perform according to the terms and conditions thereof.

## 6. COMPENSATION

Following confirmation by SJCOG that the Justride Platform is ready to go into revenue service, Service Provider shall be paid for providing the Services in accordance with the following terms:

6.1 Service Provider shall provide payment, fee remittance, and reporting to each of the authorized transit operator representatives as described in Schedules A-~~G~~**I**.

6.2 Service Provider’s Vamos Implementation Fee of \$350 per month will be paid by SJCOG as described in Schedules A – ~~G~~ **I**

6.3 Service Provider’s \$950 per month Platform Fee, shall be paid by SJCOG for the first 18 months of the contract period. If one or both of the one-year successive extensions is approved, the \$950 per month Platform Fee will be split among the participating transit operators as described in Schedules A – ~~G~~ **I**.

## 9. INTELLECTUAL PROPERTY, OWNERSHIP, AND DISCLOSURE OF SERVICES

9.4 Each Party, including transit operator representatives identified in Schedules A – ~~G~~ **I**, shall remain the owner of its techniques, methods, processes, methods, experiments and all of its intellectual property rights with respect to any Intellectual Property in any information, techniques, know-how, software and materials (regardless of the form or medium in which they are disclosed or stored that are made available by one Party to the other Party which belong to each of the Parties, respectively, before the signing of the Agreement, or created for a purpose other than for the purposes of performing this Agreement and which are provided by one Party to another (whether before, on or after the date of this Agreement) (“Background IP”).

## 11. CONFIDENTIALITY

11.1 Each Party agrees that for and during the entire term of this Agreement, any information, data, figures, records, findings and the like received or generated by the other in the performance of this Agreement, shall be considered and kept as the private and privilege records of the other Party and will not divulge to any person, firm, corporation, or other entity except on the direct written authorization of the other Party. Further, upon expiration or termination of this Agreement for any reason, each Party agrees that it will continue to treat as private and privileged any information, data, figures, records and the like, and will not release any such information to any person, firm, corporation or other entity, either by statement, deposition, or as a witness, except upon direct written authority of the other Party. Upon request, all SJCOG (and the authorized representatives of the transit operators in Schedules A – ~~G~~ **I**) data shall be returned to the respective parties upon the termination or expiration of this Agreement.



## 12. INDEMNIFICATION AND LIMITATION OF LIABILITY

12.1 To the fullest extent permitted by law, Service Provider shall indemnify, hold harmless and defend SJCOG, identified agents in Schedules A – ~~G~~ **I**, its officers, agents, employees, Service Providers, subcontractors, and volunteers (collectively the “Indemnified Parties,” and each individually an “Indemnified Party”) from and against any and all claims, liability, losses, costs, and expenses (all such items to be defined as “Liabilities,” including the legal and other expenses referred to hereafter) that arise out of, pertain to, or relate to: (i) any claim by a third party that the Services of Service Provider infringe upon any patent, copyright, trade secret, or other intellectual property right of the third party or others; (ii) injury to or death of any individual, or any loss of or damage to real or tangible personal property, caused by the negligence, recklessness, or willful misconduct of Service Provider or of any of its officers, agents, servants, subcontractors, or employees; or (iii) disclosure or exposure of personally identifiable information or other private information caused by the act or omission of Service Provider or any of its agents, subcontractors, or employees, except for any Liabilities that arise from the sole negligence or willful misconduct of SJCOG. Such Liabilities shall include retention of attorneys, payment of reasonable attorney fees, and payment of court costs, as well as settlement at Service Provider’s expense and the payment of judgments.

### **SJCOG:**

\_\_\_\_\_  
Diane Nguyen, AICP, Executive Director  
San Joaquin Council of Governments

DATE:\_\_\_\_\_

Approved:

\_\_\_\_\_  
Steve Dial, Deputy Executive Director/CFO  
San Joaquin Council of Governments

DATE:\_\_\_\_\_

### **MASABI, LLC:**

\_\_\_\_\_  
Chip Whitman, Senior Account Manager  
Masabi, LLC

DATE:\_\_\_\_\_

# AGENDA ITEM **4G**



December 2021  
Board

## STAFF REPORT

**SUBJECT:** UOP Technical Assistance for RHNA  
Methodology Contract Amendment

**RECOMMENDED ACTION:** Authorize the Executive Director to Amend Contract C21-068 with UOP Center for Business and Policy Research to add scope, increase the Not-to-Exceed amount to \$50,000 and extend the contract end date from June 30, 2022, to Dec. 31, 2022

### DISCUSSION:

#### SUMMARY:

In May 2021, the San Joaquin Council of Governments (SJCOG) Board authorized a contract award to the University of the Pacific (UOP) Center for Business and Policy Research (CBPR) for the Cycle 6 Regional Housing Needs Assessment (RHNA) methodology development. The original not-to-exceed amount of the contract was \$30,000 and the contract end date was June 30, 2022. SJCOG staff is recommending adding additional scope and budget to the contract to:



- Increase the number of consultation meetings with the California Department of Housing and Community Development (HCD) and increase CBPR's participation in required stakeholder and public outreach meetings.
- Add a task for the preparation of the draft and final Regional Housing Needs Plan (RHNP).
- Add a task to account for potential methodology appeals by either San Joaquin County jurisdictions or stakeholders.

The new scope tasks can be accomplished with additional budget of \$20,000, for a new not-to-exceed amount of \$50,000. The timeline extension accounts for the possibility of plan revisions needed after anticipated SJCOG Board approval of the RHNP in June 2022 and a subsequent review by HCD. The additional scope and budget are needed due to:

- Loss of key SJCOG staff members slated to handle public engagement, stakeholder outreach, and writing of the RHNA plan. SJCOG is actively recruiting new staff, however,

this is a critical time for the regional housing needs process and additional consultant resources are needed to keep the process on schedule.

- HCD has released a preliminary housing need determination that has raised the concerns of SJCOG's member jurisdictions. Thus, staff is recommending UOP conduct additional analytical work to be used in advocating with HCD for a lower overall housing need number assigned to San Joaquin County.
- CBPR has done an exemplary job with contract tasks to date and this additional scope will be value added for both SJCOG and member agencies for future consultations with HCD and working with stakeholders and jurisdictions on appeals to the methodology.

## RECOMMENDATION:

Authorize the Executive Director to negotiate and execute an amendment for contract C21-068 with the UOP Center for Business and Policy Research to add scope, increase the not-to-exceed amount by \$20,000 to a total of \$50,000, and extend the contract end date from June 30, 2022, to Dec. 31, 2022.

## FISCAL IMPACT:

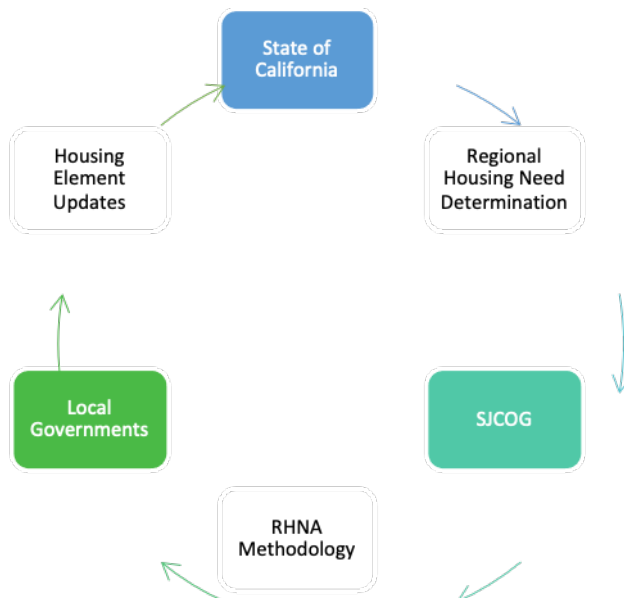
The increased budget for the contract amendment is \$20,000 and will be funded through the Regional Early Action Planning (REAP) program state planning funds. SJCOG received an additional REAP allocation in July 2021 specifically for the RHNA process. These additional resources were due to input from San Joaquin Valley Regional Planning Agencies that additional resources were needed owing to increased statutory requirements for data, outreach, and technical analysis in the Cycle 6 process. The SJCOG Fiscal Year 21-22 Overall Work Program has sufficient resources allocated to fund the budget increase for the contract amendment.

## BACKGROUND:

### ***RHNA Overview***

RHNA is the state-mandated process to identify the share of the statewide housing need for which each community must plan (Figure 1). SJCOG is responsible for developing a methodology for allocating to every local government in the San Joaquin region a share of the Regional Housing Need Determination (RHND) received from HCD. Each local government must then update the Housing Element of its General Plan to show how it is planning for its share of needed housing units through zoning or rezoning of land.

*Figure 1. RHNA Process Overview*



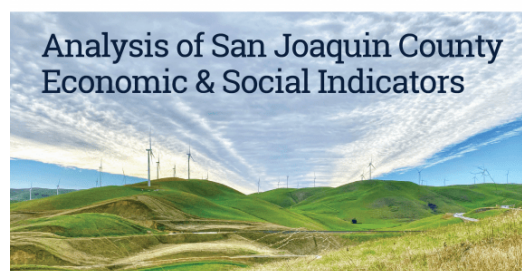
As part of the development of the Cycle 6 RHNA, SJCOG solicited assistance in developing the formula for the allocation of housing units per each jurisdiction in San Joaquin County. That formula, the RHNA methodology, allocates the housing need across income levels, or Regional Determination, provided by HCD to SJCOG. The RHNA methodology must adhere to five statutory objectives of RHNA and be consistent with SJCOG's Envision 2050 Regional Transportation Plan and Sustainable Communities Strategy (RTP/SCS). The following are the objectives that have had the greatest impact on the overall RHNA determination from HCD. These objectives have resulted in a substantial increase to the region's housing need determination:

1. Regional Income Parity Adjustment Factor: The countywide distribution of households by income level will be compared to the distribution in each jurisdiction.
2. Jobs/Housing Fit Adjustment Factor: The ratio of low-wage workers (jobs less than \$2,300/month) to units affordable to low-wage workers will be estimated for each jurisdiction.
3. Affirmatively Furthering Fair Housing Adjustment Factor: Each jurisdictions' share of high opportunity areas will be estimated and used so that jurisdictions receive a fair share of lower income units.

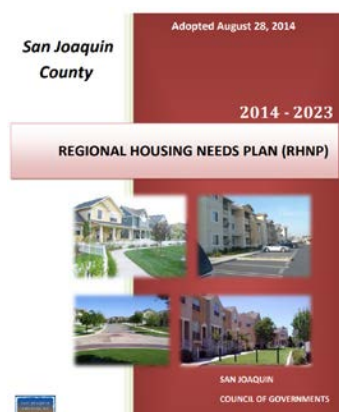
### ***About CBPR***

The CBPR is a research and analysis institute known for independent, objective analyses of business, economic, and public policy issues in California with a focus on the Northern California Megaregion, which includes the North San Joaquin Valley, Sacramento Metro Area, and the Bay Area. The CBPR's extensive knowledge and data analysis on issues impacting the San Joaquin region uniquely positions them to develop a formula most reflective of the region's needs. They are a recognized expert in demographic and economic research for the region.

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The Center for Business and Public Research frequently works with SJCOG on projects related to housing, labor, transportation, and economic development issues that are of critical importance to this region. Staff has high confidence in the quality of analyses by CBPR from current and previous contracts with SJCOG.



Additionally, the CBPR has direct regional housing experience from working on SJCOG's 2014 RHNA. CBPR did an excellent job refining the housing determination from the Department of Housing and Community for the previous RHNA cycle. This previous experience allows for very little start-up time as the CBPR already had most of the required data and were familiar with the process and local and regional stakeholders. SJCOG staff believes they can deliver the same level of quality product within budget and on

schedule for new proposed tasks. To date they have:

- Participated in outreach with jurisdictions and worked with the Envision 2050 consultant to ensure consistency between the draft RHNA and the land-use allocations for Envision 2050.
- Developed the draft RHNA methodology and reviewed it with member jurisdictions; revisions to the methodology are ongoing.
- Participated in consultation meetings with HCD and provided data to propose revisions to the draft RHNA determination number.

#### **NEXT STEPS:**

Upon SJCOG Board approval, staff will meet with the Center for Business and Policy Research to refine the work plan for the draft and final RHNA plan, outreach, and consultation, then execute the proposed contract amendment.

Upcoming anticipated milestones are detailed below:

<b><i>Task/Milestone</i></b>	<b><i>Date</i></b>
Finalize County Level Determination with HCD	December 2021
Revise Draft Methodology	December 2021
Additional Consultation with HCD on Draft Methodology	December 2021
Outreach to Stakeholders and the Public	January/February 2022
Draft and Release RHNA Methodology and Plan for Public and Stakeholder Review	February/March 2022
Final RHNA Plan & Methodology	June 2022
Potential Appeals and Additional Consultation	As Needed

Staff will be providing a full update on the RHNA determination and the draft methodology to SJCOG's standing committees and the board in January 2022.

*Prepared by: Kim Anderson, Deputy Director, Planning*

# AGENDA ITEM **4H**



December 2021  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Amendment No. 1 to Fehr & Peers’  
Contract No. C-21-046 for the SJCOG’s  
Truck Planning Study

**RECOMMENDED ACTION:** Authorize the Executive Director to  
Execute Contract Amendment No. 1 to  
Fehr & Peers’ Contract No. C-21-046 to  
1) Extend the End Date from July 1,  
2022, to Dec. 31, 2022, and 2) Add  
Scope and Increase the Not-to-Exceed  
Amount from \$149,795 to \$174,850

### DISCUSSION:

#### SUMMARY:

On March 10, 2021, San Joaquin Council of Governments (SJCOG) entered into contract with Fehr & Peers to complete a truck planning study. This truck planning study will analyze the existing Surface Transportation Assistance Act (STAA) regionwide truck route network and recommend new or modified STAA truck routes for jurisdictions to consider implementing. The project team of SJCOG and Fehr & Peers crafted a work plan based on the anticipated needs to complete a project of this caliber. However, as the project team initiated public outreach, it was determined that additional resources would be necessary to ensure that sufficient public coordination can be provided.

Attachment 1 shows the updated work plan with a more structured public outreach section. Main updates include:

- Formalizing a core technical group and establishing outreach cohorts.
- Synthesizing feedback already received through initial outreach and work with the core group to further develop technical concepts.
- Circulating draft technical concepts and recommendations to other cohorts for refinement.
- Generating additional documentation to share with stakeholders.



## **RECOMMENDATION:**

SJCOG staff recommends that the SJCOG Board authorize the executive director to execute Amendment No. 1 with Fehr & Peers to 1) extend the end date from July 1, 2022, to Dec. 31, 2022; and 2) add scope and increase contract the not-to-exceed amount from \$149,795 to \$174,850.

## **FISCAL IMPACT:**

The consultant services contract is budgeted in work element 601.02 (Regional Transportation Plan Studies) of SJCOG's Fiscal Year 2021-22 Overall Work Program. Sufficient resources are available for the recommended \$25,055 contract budget increase.

## **BACKGROUND:**

In 2020, SJCOG sought to generate an informational truck planning study to analyze the existing STAA route network and recommend new or modified STAA routes in San Joaquin County for jurisdictions to consider. This study is meant to better inform our partner agencies as they modify the existing STAA route network within their city or county limits.

In January 2021, SJCOG released a Request for Proposals (RFP) to develop this truck planning study. Three proposals were received with Fehr & Peers being recommended to this board by SJCOG staff ([staff report](#)). Fehr & Peers and SJCOG staff refined the work plan and finalized contract No. C-21-046, with a budget not to exceed \$149,795.

The project team of Fehr & Peers and SJCOG staff started with a literature review of SJCOG documents (e.g., the SJCOG/Sacramento Council of Governments Interregional Truck Study completed in 2013). In addition, the project team started collecting and analyzing information that will help in recommending new or modified STAA routes in San Joaquin County. In parallel, the project team started integrating stakeholders via working group meetings in June and September 2021. These working group meetings provided significant information for the project team. The project team determined additional coordination would be required while drafting and finalizing recommendations. The additional coordination is meant to ensure that all feedback from all stakeholders (whether they be local jurisdictions, technical stakeholders, or members of the public) can be accounted for in a final set of study recommendations.

This added effort will lead to a more complete study and accounting of baseline conditions related to truck travel. In total, the project budget would increase by \$25,055 to account for this update and the contract end date would be extended to Dec. 31, 2022.

## **NEXT STEPS:**

Upon the approval of SJCOG Board, the additional scope tasks will be finalized and contract Amendment No. 1 will be executed.

## **ATTACHMENTS:**

1. Fehr & Peers' Contract No. C-21-024 Updated Workplan

*Prepared by: Travis Yokoyama, Senior Regional Planner*

# **ATTACHMENT 1**

Fehr & Peers' Contract No. C-21-024 Updated Workplan

## SJCOG STAA Truck Study – Amendment Scope

The **objective** of this amendment scope is to provide extra intensive opportunities for stakeholders to participate throughout the project provide inputs and review draft deliverables. Table 1 identifies the anticipated stakeholder participates. The plan is **to develop a cohesive packet (including list and map) of STAA route recommendations after coordination with stakeholders.**

Table 1. Anticipated Stakeholder Engagement List

Stakeholder Cohort	Meetings
Core Group: FP, SJCOG, Local government agency	<ol style="list-style-type: none"> <li>1. City of Escalon / City of Ripon/ San Joaquin County</li> <li>2. City of Tracy</li> <li>3. City of Lathrop / City of Manteca</li> <li>4. City of Stockton / Lodi</li> </ol>
Cohort 1: CHP, CTA, Truck fleet operators, Port of Stockton, Stockton Metropolitan Airport, Prologis	Up to 5 interviews/ call to discuss. Comment will be submitted by email.
Cohort 2: Business Council of San Joaquin, Stockton Downtown Alliance, Building Industry Association (BIA), Visionary Builders	Virtual meeting, live discussion, comments will be submitted through web site/ Mural
Cohort 3: Sierra Club, Public Health Advocates, Third City Coalition, Catholic Charities, Concerned Residents	Virtual meeting, live discussion, comments will be submitted through web site/ Mural

Intensive public outreach will occur during the development of the draft final packet. The “core” group and Cohort 1 will review public comments, accepting comments and possibly updating the draft list of recommended STAA routes, or present reasoning for devaluating a stakeholders’ comment(s). The updated draft packet of recommended STAA route recommendations will be presented to all of the stakeholders for finalization. Fehr & Peers and SJCOG may opt to remove STAA route(s) from the draft final packet of STAA route recommendations, if warranted.

SJCOG will take an active role in assisting the public outreach. SJCOG staff anticipates meeting with members of select SJCOG standing committees and Board to solicit feedback during the draft phase of this study. SJCOG staff also anticipates providing assistance, including administrative and graphics/GIS, to the public outreach team, if applicable.

The Stakeholder engagement process is defined in Table 2.

Table 2. Stakeholders' Engagement Process

SJCOG STAA Truck Route Study Stakeholder Engagement Process	Responsible Party
<b>Step 1-</b> Present Draft to Core group (4 conference calls) and Cohort 1 (4 one-on-one interviews) <ul style="list-style-type: none"> <li>Update recommendations as needed, prepare updated Draft</li> </ul>	FP*  FP
<b>Step 2-</b> Present updated Draft to Core group (4 conference calls) and Cohort 1 (2 one-on-one interviews) <ul style="list-style-type: none"> <li>Update recommendations as needed, prepare Final Draft in collaboration with SJCOG</li> </ul>	SJCOG  FP
<b>Step 3-</b> Final Draft will be published on the SJCOG website.	SJCOG
<b>Step 4-</b> Present Final Draft to Cohort 2 (1 conference call). Public comments will be collected through website	FP
<b>Step 5-</b> Present Final Draft to Cohort 3 (1 conference call). Public comments will be collected through website	FP
<b>Step 6-</b> FP will summarize comments received in step 4 and 5.	FP
<b>Step 7-</b> Core group + Cohort 1, will review comments and decide if further modification is needed <ul style="list-style-type: none"> <li>Update recommendations as needed, prepare Final packet and review with SJCOG</li> <li>Final QA/QC in collaboration with SJCOG</li> </ul>	FP
<b>Step 8-</b> Share a final packet of STAA route recommendations with standing committees and Board prior to the completion of the study.	SJCOG
<b>Step 9-</b> Final packet will be published on SJCOG website	SJCOG

\*Fehr & Peers (FP)

To implement Steps 1to 9, Fehr & Peers and SJCOG plan to use several techniques to engage with a broad array of stakeholders. These techniques will include:

- Providing ample review period of a week before and allow responses up to a week after each meeting
- One-on-one stakeholder interviews
- Technical team meetings
- Focused workshop with select stakeholders
- Support SJCOG staff on separate meetings with members of specific standing committee(s) and Board.

Development of an online web application where stakeholders can submit comments, challenges, and concerns about current STAA routes, and propose future routes or improvement projects. The list of recommendations and maps, along with data and summaries of previous stakeholder input, will serve as the visuals needed while SJCOG solicits feedback and comments throughout the project.

We understand SJCOG staff wants to present the study and be able to confirm that all stakeholders believe that their feedback has been accounted for and is well communicated to readers of the final deliverable.

#### **DELIVERABLES:**

- Continued bi-weekly check-in with SJCOG project management team for the extended duration of the project.
- Establish and convene “core” group and have a conference call with each of the 4 subgroups. (SJCOG will lead further conversations with local government agencies if needed)
- Establish and convene up to 3 conference calls with Cohort 2 and 3 (SJCOG will lead further conversations with Cohort 2 and 3 if needed)
- Conduct up to 7 one-on-one interviews
- Prepare up to three rounds of reviews and update draft recommendations accordingly (the original contract included one round of review and update)
- Support SJCOG to develop online web app survey to collect stakeholder’s inputs
- Prepare a memorandum that summarizes stakeholder inputs and recommendations

# AGENDA ITEM **4I**



December 2021  
Board

## STAFF REPORT

**SUBJECT:** SJCOG Letter to Governor Newsom  
Regarding the State Budget Surplus

**RECOMMENDED ACTION:** Authorize Chair and Executive Director to  
sign letter for delivery to Governor Newsom

### DISCUSSION:

On November 15, 2021, the Infrastructure Investment and Jobs Act was signed by President Joe Biden allowing local, regional, and state agencies throughout the state the opportunity to fund vital transportation improvements, reduce the impacts of climate change, and expand broadband internet so that more state residents have a better chance for the success that comes from being connected. In the release of Infrastructure Act, the White House prepared a fact sheet regarding the impacts to California state the following:

*The need for action in California is clear and recently released state-level data demonstrates that the Infrastructure Investment and Jobs Act will deliver for California. For decades, infrastructure in California has suffered from a systemic lack of investment. In fact, the American Society of Civil Engineers gave California a C- grade on its infrastructure report card. The historic Infrastructure Investment and Jobs Act will make life better for millions of California residents, create a generation of good-paying union jobs and economic growth, and position the United States to win the 21st century.*

This Infrastructure Act comes at a time highly needed for an infusion of transportation funding dollars. SJCOG and other regional agencies statewide have also been monitoring activity at the state regarding the development of California's Fiscal Year 2022-23 budget. According to California's Legislative Analyst's Office (LAO), despite the ongoing global pandemic and its disparate health and economic impacts on Californians, revenues are growing at historic rates and the state likely will have another significant surplus. The LAO estimates the state will have a \$31 billion surplus (resources in excess of current law commitments) to allocate in FY 2022-23.

As Governor Newsom is contemplating the allocation of these funds, SJCOG staff believes it is prudent to be on record with SJCOG's support of transportation programs to receive the surplus. In fact, staff understands that the Metropolitan Transportation Commission, San Diego Association of Governments, California Council of Governments, and others have already done so or may be in the process of drafting some suggestions to the Governor on how to spend the budget surplus.

SJCOG staff's recommendations are based, in large part, on the transportation programs the governor had proposed in his original budget that didn't receive legislative support. Additionally, dedicating general fund resources can help the state to leverage federal Innovative Infrastructure and Jobs Act (IIJA) funding. We also wanted to take this opportunity to showcase the transportation needs of the region and introduce to the state the relevant transportation advocacy principles previously approved by the SJCOG Board.

Specifically, SJCOG has a unified transportation advocacy position which bases transportation investments upon the following pillars:

- Environmental Sustainability – projects which reduce transportation emissions, manage effects of climate change, and/or enhance alternative transportation mobility options for Californians.
- Trade Corridors – improvements to roadway, highway, and bridge corridors critical to supply chain and logistics.
- Innovation and Technology – integration of autonomous vehicles into the transportation system as well as investment in public transit green technology and capital.
- Growth Management – development of multimodal transportation hubs providing centralization of jobs, housing, and economic activity.
- Social Equity and Mobility – investments in disadvantaged areas.

The letter also highlights the need for funding for Route 99/120 interchange, the SJCOG Board's priority project.

By authorizing the submittal of this letter, SJCOG can voice its position of needed state dollars for transportation and bring attention to infrastructure investment in the San Joaquin region which residents within in both urban and rural communities.

**RECOMMENDATION:** Authorize Chair and Executive Director to sign letter for delivery to Governor Newsom

**FISCAL IMPACT:**

None at this time. It notifies the state of transportation priorities from the San Joaquin region as Governor Newsom considers how to program the state budget surplus.

*Prepared by: Diane Nguyen, Executive Director*





## SAN JOAQUIN COUNCIL OF GOVERNMENTS

555 E. Weber Avenue • Stockton, California 95202 • P 209.235.0600 • F 209.235.0438 • [www.sjco.org](http://www.sjco.org)

December 9, 2021

The Honorable Gavin Newsom  
Governor, State of California  
State Capitol Building, 1st Floor  
Sacramento, CA 95814

*Leo Zuber*  
CHAIR

*Robert Rickman*  
VICE CHAIR

*Diane Nguyen*  
EXECUTIVE DIRECTOR

*Member Agencies*  
CITIES OF  
ESCALON,  
LATHROP,  
LODI,  
MANTECA,  
RIPON,  
STOCKTON,  
TRACY,  
AND  
THE COUNTY OF SAN  
JOAQUIN

Dear Governor Newsom:

On behalf of the San Joaquin Council of Governments (SJCOG) we write to express our continuing support of the state's efforts in development of a comprehensive transportation funding package for the 2022/23 state budget. In view of the emerging state budget surplus, SJCOG requests you consider committing additional state general fund surplus to both aid in leveraging recently enacted federal Innovative Infrastructure and Jobs Act (IIJA) funding and to optimize state transportation program objectives. SJCOG has a unified transportation advocacy position which bases transportation investments upon the following pillars:

- **Environmental Sustainability** – projects which reduce transportation emissions, manage effects of climate change, and/or enhance alternative transportation mobility options for Californians.
- **Trade Corridors** – improvements to roadway, highway, and bridge corridors critical to supply chain and logistics.
- **Innovation and Technology** – integration of autonomous vehicles into the transportation system as well as investment in public transit green technology and capital.
- **Growth Management** – development of multimodal transportation hubs providing centralization of jobs, housing, and economic activity.
- **Social Equity and Mobility** – investments in disadvantaged areas.

San Joaquin County is a major goods movement corridor with an inland port and commercial airport. Because of our unique location, we serve as a rail, highway, waterway, and aviation freight hub, and can count many large shipping companies (UPS, Amazon, DHL, etc.) within our borders. We are also home to one of the most bountiful agricultural regions in the world, with almost one million acres of agricultural production and \$2.7 billion in economic value, and much of this produce comes from, or is processed within our region and then transported across the country.

We acknowledge your requested appropriations of Proposition 1A High Speed Rail (HSR) bond funds that would be applied to the High Speed Rail Authority's initial operating segment component between Merced and Bakersfield. Additionally, your 2021 State Budget May Revision proposal funding package that accompanied the Proposition 1A appropriations request also included funding that would have augmented the Transit and Intercity Rail Program (TIRCP) for both 2028 Olympics mobility purposes as well as rail and transit projects on a statewide basis. A substantial commitment to grade separation needs in the state, as well as funding for Active Transportation projects, were also included in this forward-thinking package as well. SJCOG will be actively engaged in assisting to see early approval of the complete package.

However, it is a recognized reality that our state's needs in the transportation mobility sector continue to exceed state and local dedicated resources that are available under present circumstances. San Joaquin region has many roadway/bridge safety and state of good repair project needs—one of which is the Route 99/120 Interchange Improvement. In a similar vein, there are pressing needs for transit capital investments, ranging from aging fleet replacement, to expanding commitments for zero emission fleets, and important and transformational rail transit system projects. Finally, it is important to highlight that California has a growing but identified backlog of resiliency projects to mitigate the effects of climate on our mobility systems.

We urge your consideration for increasing your commitment to transportation mobility with an additional supplement from the projected state general fund surplus to be added to your overall funding package. While there are many policy areas that are well deserving of such budget funding, it is a well-recognized public policy precept that the application of one-time budget funds are best suited to meeting needs like capital investments, as we are suggesting.

We look forward to working with you and your administration, as well as the legislative members from our region to secure the funding package you have requested and to press for additional funding resources from the projected 2023 state budget surplus.

If you have any questions, contact Diane Nguyen, SJCOG Executive Director, at 209.235.0442.

Sincerely,

Leo M. Zuber  
SJCOG Board Chair

Diane Nguyen  
SJCOG Executive Director

# AGENDA ITEM **4J**



December 2021  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** BWC Terminals Project, Plan Participation

**RECOMMENDED ACTION:** Motion to SJCOG, Inc. to Allow BWC Terminals Project to Participate in the SJMSCP

### DISCUSSION:

#### SUMMARY:

The project applicant, BWC Terminals, LLC, is requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) through the City of Stockton. Although the project is in a mapped area of the Plan, the project needs to be allowed to participate due to outside permitting needs. The project site is located on the west side Interstate 5 and north of Navy Drive, Stockton in the Central Zone (attachments 1 &2).



#### RECOMMENDATION:

SJCOG, Inc. staff and HTAC recommend the SJCOG, Inc. Board to 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.

#### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately 1.0 acres. The impacts for this project would consist of 1.0 acres of Urban (U) habitat impacts. There are no fees for Urban (U) impacts.

#### BACKGROUND:



This project consists of constructing a new barge or vessel dock directly across from the existing Port Docks 7 and 8. The vessel dock will have four mooring dolphins, a walkway, and a platform with a hose tower. In water impacts will be covered by outside permitting agencies (attachment 3).

The project is currently seeking outside permitting for portions of the project with the following agencies:

- United States Army Corps of Engineers (USACE) for a Section 404 permit; and
- National Marine Fisheries Services for impacts to fish species; and
- United States Fish and Wildlife Services (USFWS) for a Section 7 Consultation.

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 1.0 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 are no fees for Urban (U) impacts.



### Adjacent Vegetation and Land Use

Location	SJMSCP Vegetation Map Classification	Habitat Type Category	Actual Use of Property
Site	Urban (U)	Urban (U)	Urban (U)
North	Urban (U)	Urban (U)	Urban (U)
South	Urban (U)	Urban (U)	Urban (U)
East	Urban (U)	Urban (U)	Urban (U)
West	Urban (U)	Urban (U)	Urban (U)

### COMMITTEE ACTIONS:

- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

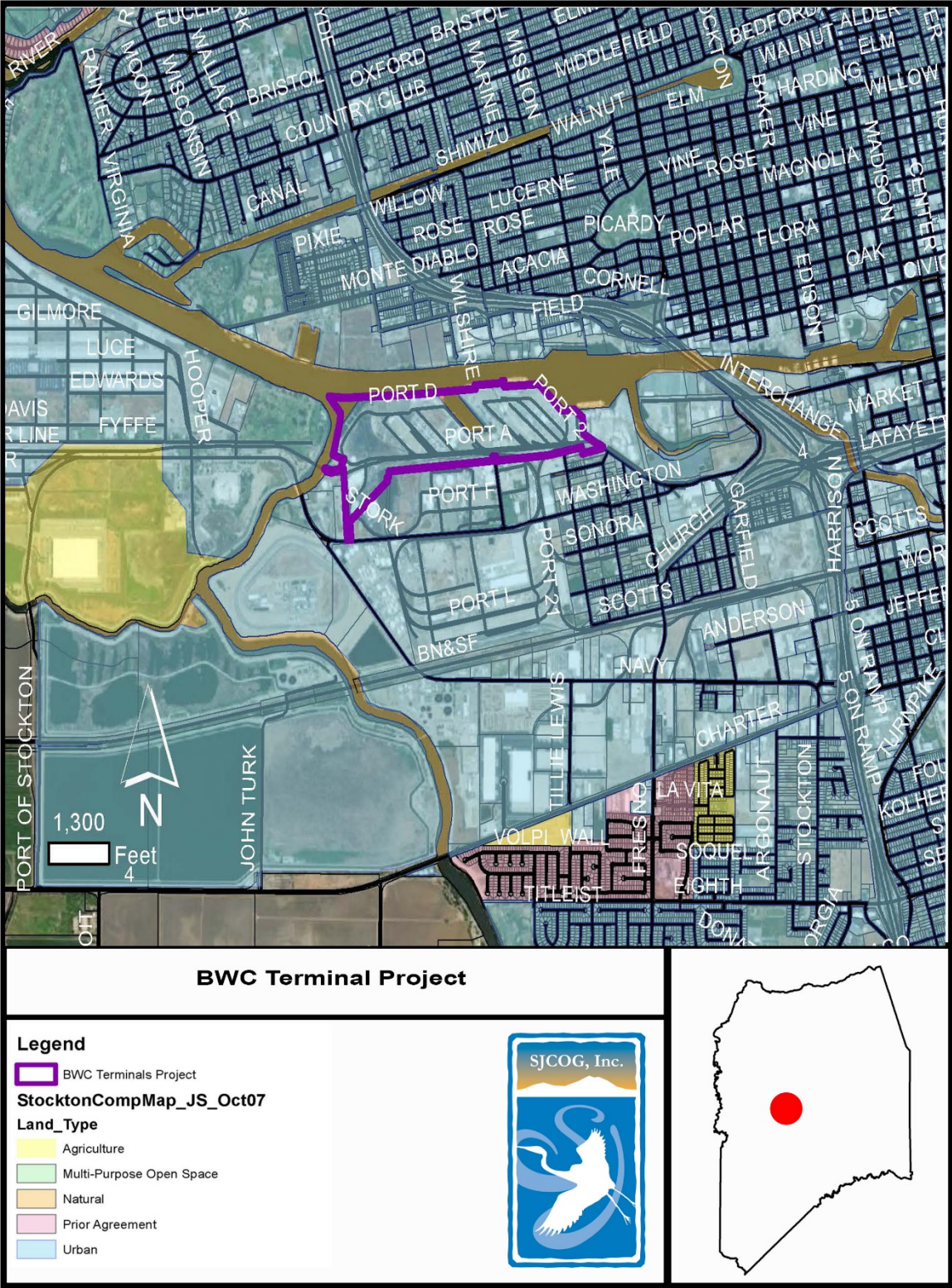
### ATTACHMENTS:

1. General Location Map
2. Project Location Map
3. Project Site Map

*Prepared by: Laurel Boyd, Associate Habitat Planner*

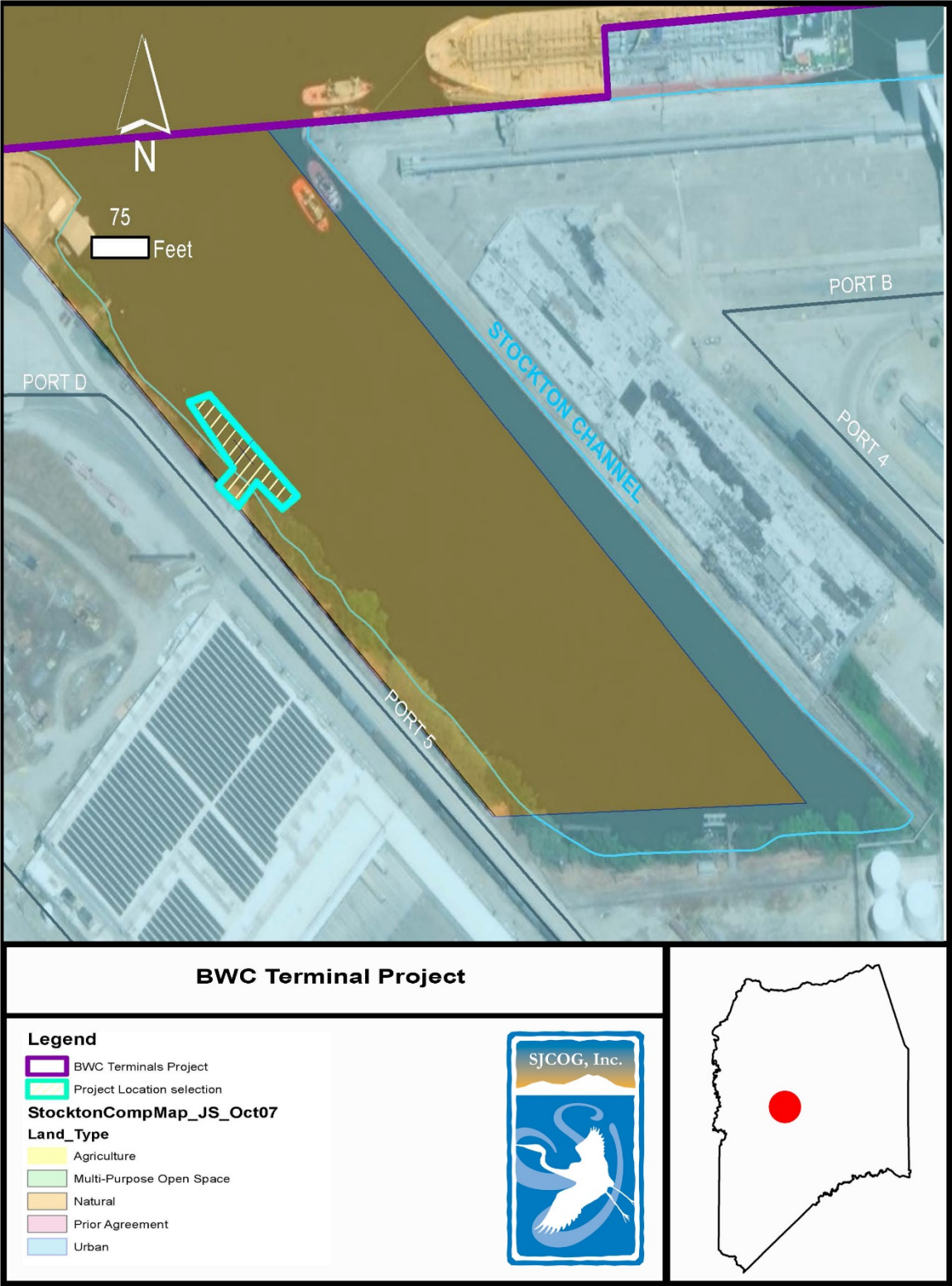


ATTACHMENT 1





ATTACHMENT 2



ATTACHMENT 3

BWC Concept Design for "New" MOTEM Dock





# AGENDA ITEM **4K**



December 2021  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** Alexandria and Five Mile Slough Culvert Replacement Project, Plan Participation and Buffer Reduction

**RECOMMENDED ACTION:** Motion to SJCOG, Inc. to 1) Allow the Alexandria and Five Mile Slough Culvert Replacement Project; and 2) Allow a Revision to the Incidental Take Minimization Measures for Giant Garter Snake (GGS) and Western Pond Turtle (WPT) Buffers for this Project

### DISCUSSION:

#### SUMMARY:

The project applicant, City of Stockton Public Works, is requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) through the City of Stockton's Community Development Department. Though the project is in a mapped area of the Plan, there are various outside permitting needs. The project site is located on the north side of Benjamin Holt Lane and east of Plymouth Road, 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; and
- 2) Allow a revision to the Incidental Take Minimization Measures (ITMM) for Giant Garter Snake (GGS) and Western Pond Turtle (WPT) buffer for this project.

#### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately 0.44 acres. The impacts for this project would consist of 0.44 acres of Urban (U) habitat impacts. There are no fees for Urban (U) habitat impacts.

## BACKGROUND:



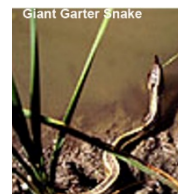
This project consists of replacing a deteriorated corrugated metal pipe culvert with a new concrete box culvert (attachment 3).

The project is currently seeking outside permitting for portions of the project with the following agencies:

- United States Army Corps of Engineers (USACE) for a Section 404 permit,
- Central Valley Flood Protection Board (CVFPB) for an Encroachment permit,
- United States Fish and Wildlife Service (USFWS) for a Section 7 Consultation, and
- California Department of Fish and Wildlife for a 1602 permit

In order to construct and replace the deteriorated corrugated metal pipe culvert, the project will impact potential Giant Garter Snake (GGS) habitat within the suggested 200-foot buffer and Western Pond Turtle (WPT) within 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 the construction of portions 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-foot setback for the impacts within Five-Mile Slough. The reduction of these buffers is necessary for the construction of this project. All other ITMM measures for GGS (e.g., construction window between May 1 and October 1 and required survey work) and WPT will remain standard.



The applicant may be responsible for mitigating for the habitat impacts caused 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 are no fees for Urban (U) habitat land impacts.

### Adjacent Vegetation and Land Use

Location	SJMSCP Vegetation Map Classification	Habitat Type Category	Actual Use of Property
Site	Urban (U)	Urban (U)	Urban (U)
North	Urban (U)	Urban (U)	Urban (U)
South	Urban (U)	Urban (U)	Urban (U)
East	Urban (U)	Urban (U)	Urban (U)
West	Urban (U)	Urban (U)	Urban (U)

## COMMITTEE ACTIONS:

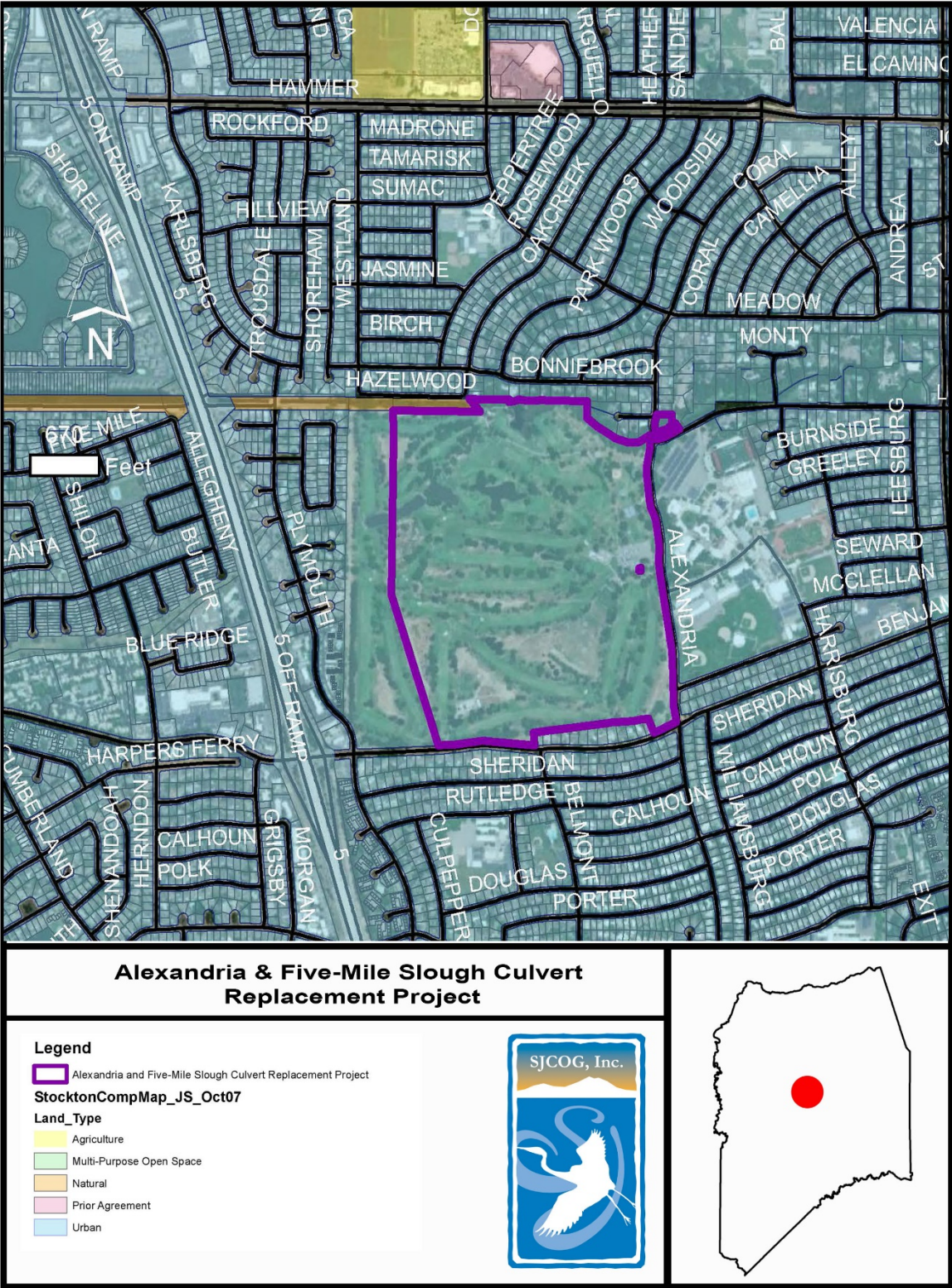
- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

**ATTACHMENTS:**

1. General Location Map
2. Project Location Map
3. Project Site Map

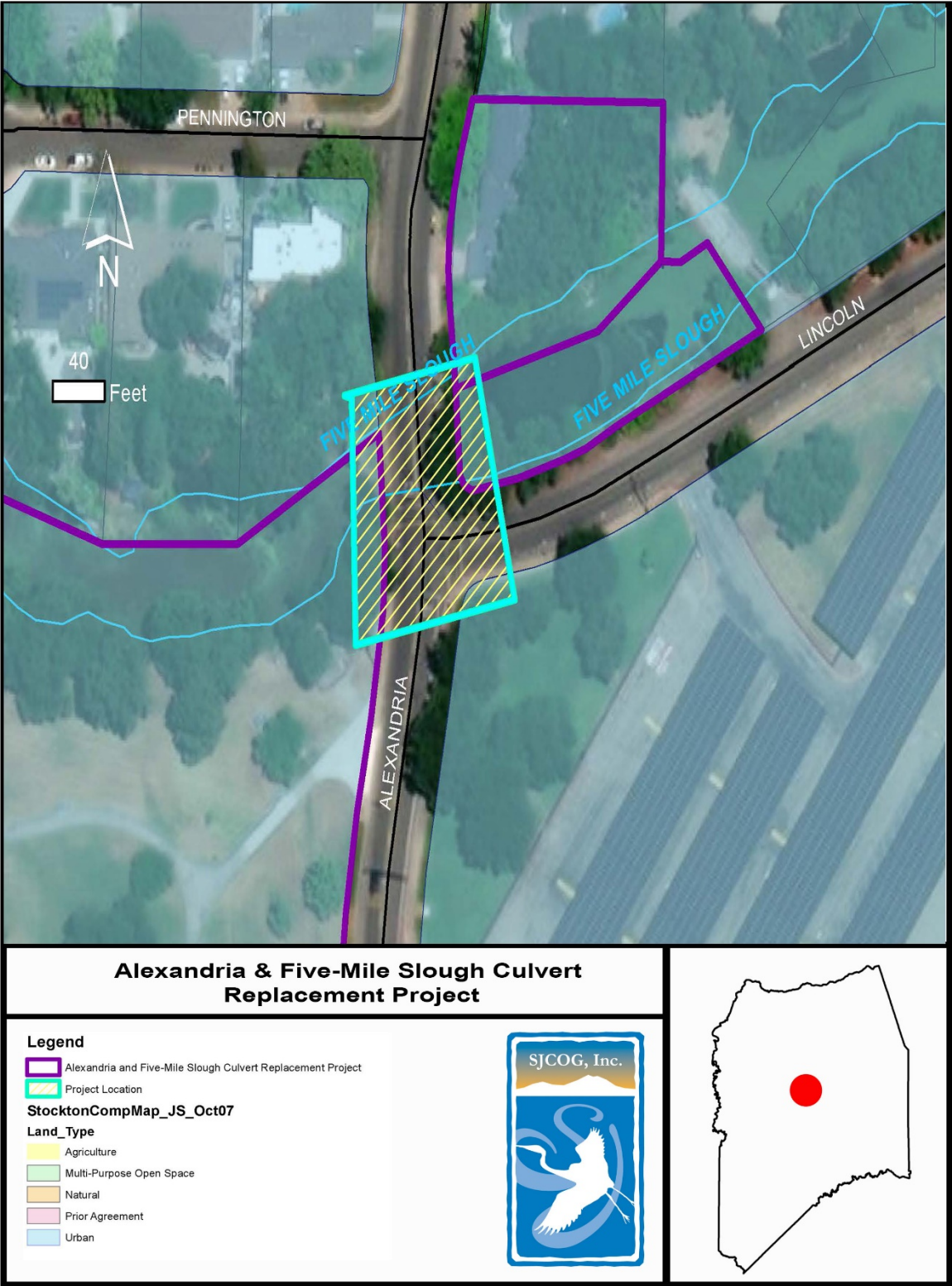
*Prepared by: Laurel Boyd, Associate Habitat Planner*

ATTACHMENT 1





ATTACHMENT 2





# AGENDA ITEM **4L**





December 2021  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** Eagal Lakes Project, Plan Participation

**RECOMMENDED ACTION:** Motion to SJCOG, Inc. to Allow the Eagal Lakes Project to Participate in the SJMSCP

**DISCUSSION:**

**SUMMARY:**

The project applicant, John and Karen Eagal, are requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) through the San Joaquin County Community Development Department because the site is in an unmapped area of the Plan. The project site is adjacent to the San Joaquin River, ½ mile northeast of the east terminus of Lorenzen Road, southwest of Manteca in the Central Zone (attachments 1 &2).



### RECOMMENDATION:

SJCOG, Inc. staff and HTAC recommend the SJCOG, Inc. Board to 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.

### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately 1.0 +/- acres. The impacts for this project would consist of 1.0 +/- acres of Agricultural (C34) habitat impacts.

### BACKGROUND:



This project consists of a Site Approval application to convert an existing private water ski club and nature preserve (previously approved with Site Approval No. PA-1000010) to a resort. The resort will include recreational activities (waterskiing, kayaking, sailing, swimming, fishing, paddle boarding and dry camping (tent and RV), rental facilities for (corporate, private, and public) events, hiking and running trails for private use, and cross-country events (Use Type: Recreation: Resort).

PA-1000010 is currently approved for a private water ski club for a maximum of 30 members and nature preserve and will be built out in three (3) phases. Phase 1 included the construct of new restrooms and a storage building. Phase 2 included the construction of a 5,000 square foot hospitality room for members and guests. Phase 3 included the construction of a 7,200 square foot building containing an office, storage area, restrooms, and concession area. The project currently has a 13-acre lake in the wilderness area, another 13.6-acre ski lake, a riparian area, trails, and picnic area. Permits have been issued for Phase 1 which was covered outside of the Habitat Plan and are considered Urban (U) habitat impacts. Phases 2 and 3 have not been built yet. Phase 2 expires in 2021 and Phase 3 expires in 2024 (attachment 3).

If allowed to participate in the SJMSCP, the total disturbed area will consist of approximately 1.0 +/- acres of Agricultural (C34) habitat impacts.

The applicant will be responsible for mitigating the habitat impacts caused 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 rate.



#### Adjacent Vegetation and Land Use

Location	SJMSCP Vegetation Map Classification	Habitat Type Category	Actual Use of Property
<b>Site</b>	Agriculture (C34)	Agriculture (C34)	Agriculture (C34)
<b>North</b>	Natural (R, W9)	Natural (R, W9)	Natural (R, W9)
<b>South</b>	Natural (R, W5)	Natural (R, W5)	Natural (R, W5)
<b>East</b>	Natural (R, W9)	Natural (R, W9)	Natural (R, W9)
<b>West</b>	Agriculture (C34)	Agriculture (C34)	Agriculture (C34)

#### COMMITTEE ACTIONS:

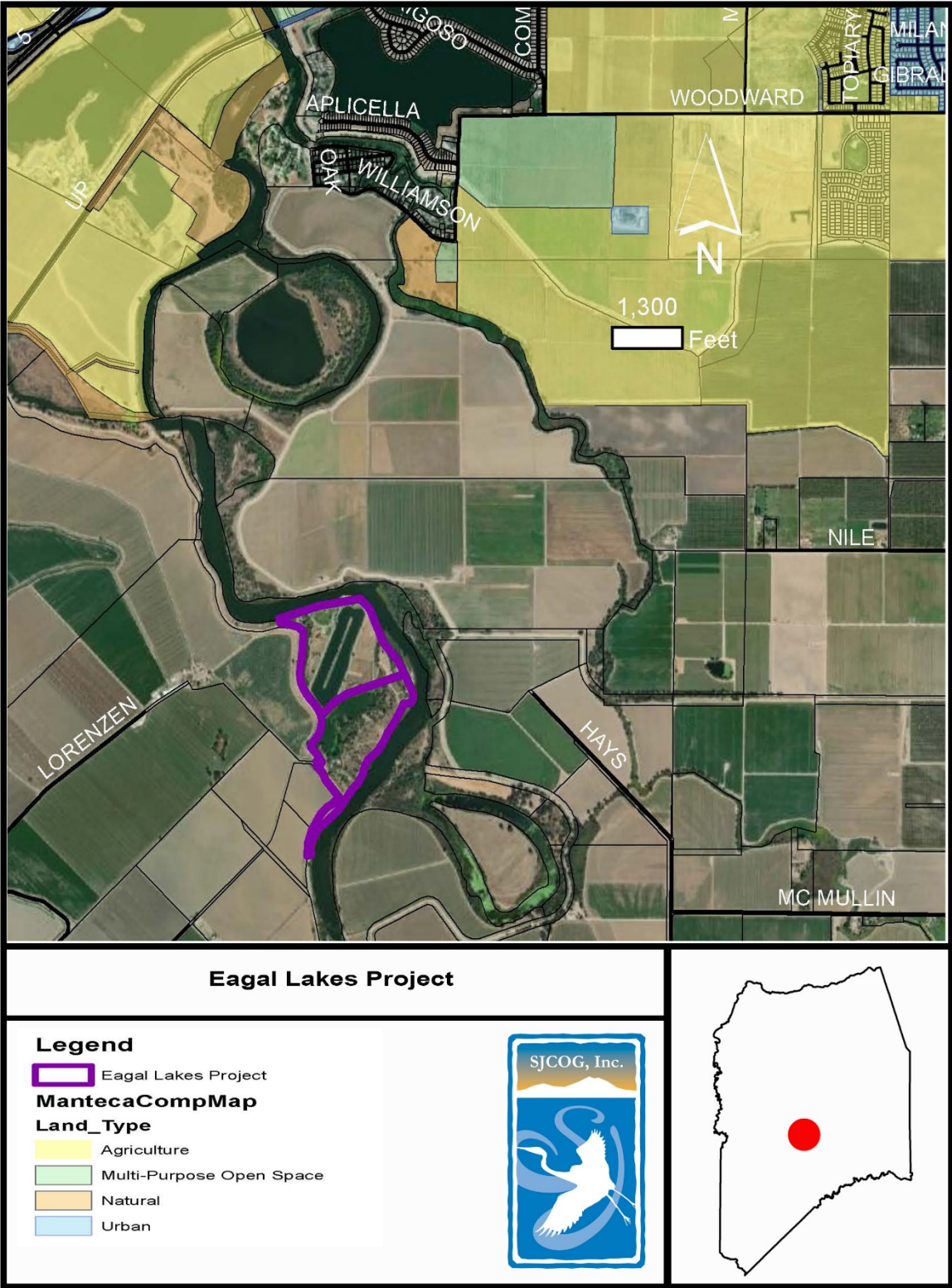
- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

#### ATTACHMENTS:

1. General Location Map
2. Project Location Map
3. Project Site Map

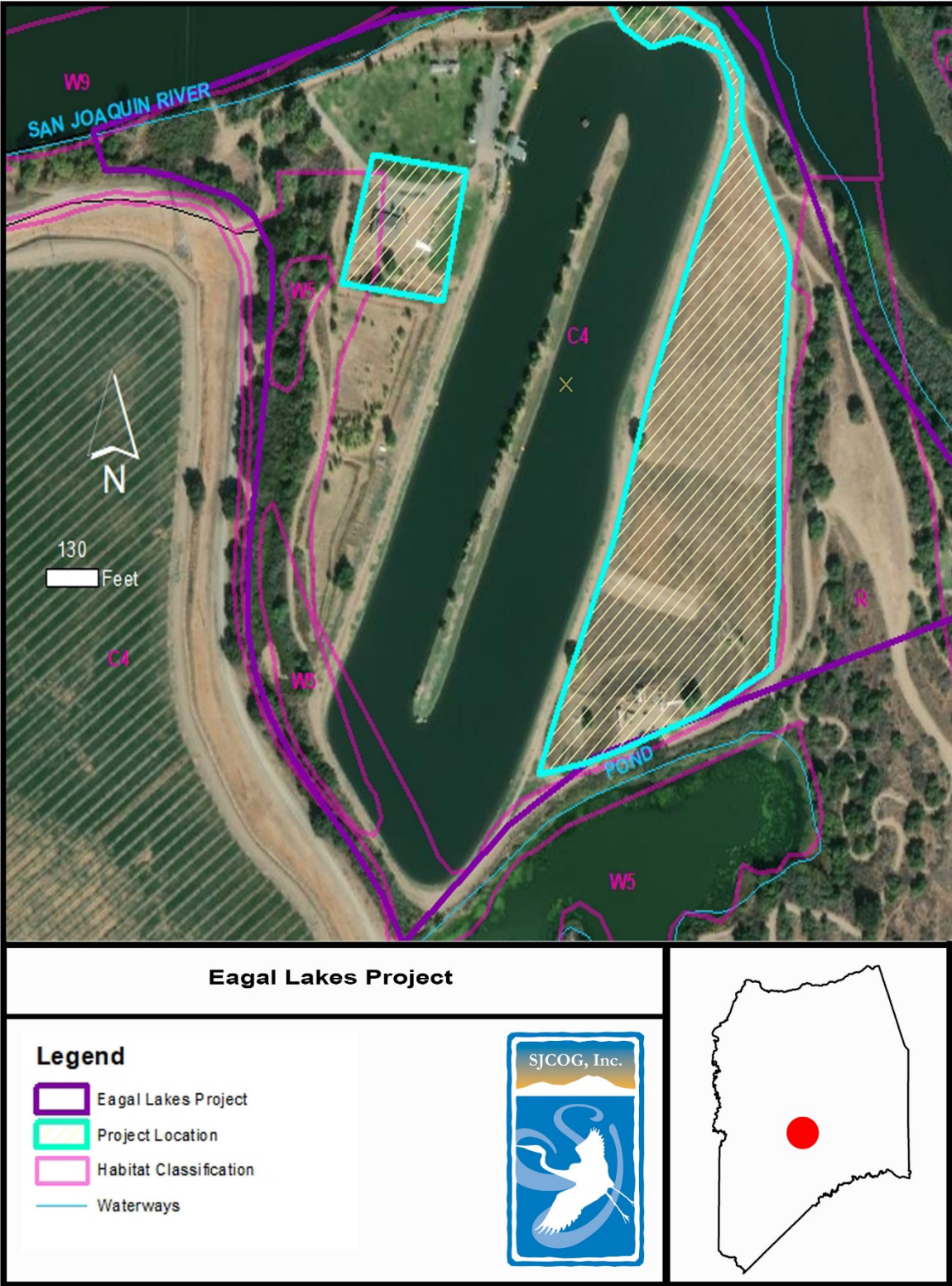
*Prepared by: Laurel Boyd, Associate Habitat Planner*

ATTACHMENT 1

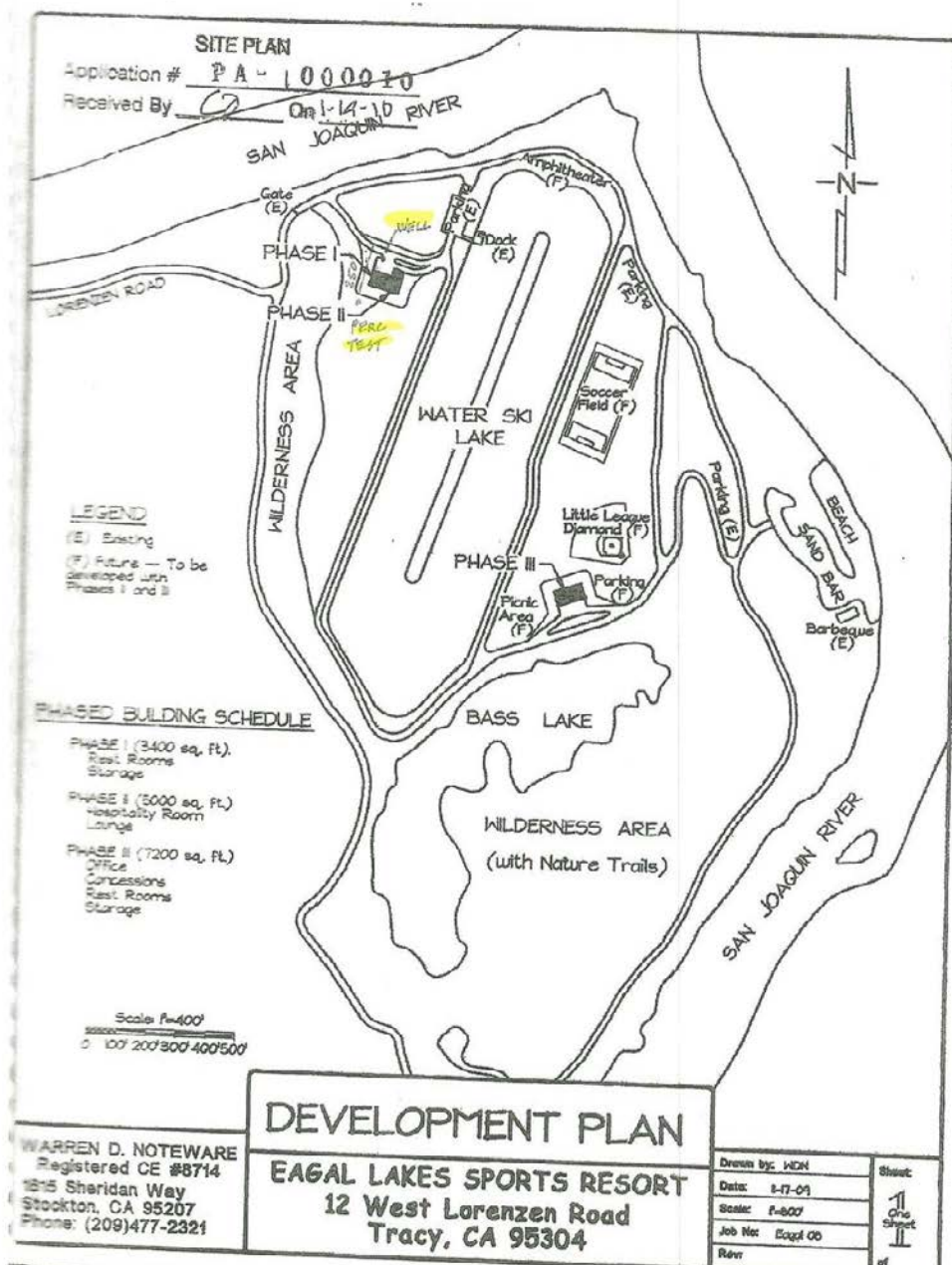




ATTACHMENT 2



ATTACHMENT 3



# AGENDA ITEM **4M**



December 2021  
SJCOG, Inc.

## STAFF REPORT

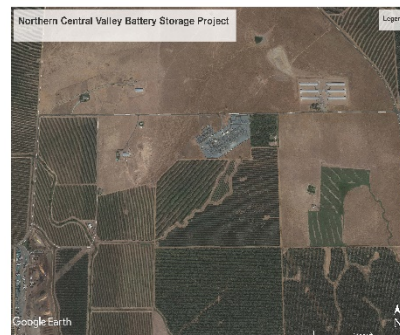
**SUBJECT:** Northern Central Valley Energy Center  
Project, Plan Participation

**RECOMMENDED ACTION:** Motion to SJCOG, Inc. to Allow the  
Northern Central Valley Energy Center  
Project to Participate in the SJMSCP

### DISCUSSION:

#### SUMMARY:

The project applicant, Northern Central Valley Energy Storage, LLC, is requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) through the San Joaquin County Community Development Department because the site is in an unmapped area of the Plan. Also, due to the need for a United States Army Corps of Engineers (USACE) Section 404 permit with a Section 7 consultation with the United States Fish & Wildlife Service, the project needs to seek coverage under the SJMSCP. The project site is located on the south side of Flood Road and west of Escalon Bellota Road, east of the Community of Linden in the Central Zone (attachments 1 & 2).



#### RECOMMENDATION:

SJCOG, Inc. staff and HTAC recommend the SJCOG, Inc. Board to 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.

#### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately 84.14 acres. The impacts for this project would consist of 84.14 acres of Natural (G/G2) habitat impacts.



## BACKGROUND:

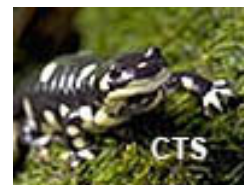


This project is designed to absorb or output up to 132 megawatts of electricity and will consist of several battery storage containers with associated on-site additional support facilities consisting of a project collector substation, inverters, collector lines, fencing, access roads, operations and maintenance building, supervisory control, a SCADA system and other ancillary facilities or equipment. The project also includes a 115-kV overhead gen-tie line, which would extend to the

adjacent PG&E Bellota substation. An expansion of the existing Bellota substation footprint will be required to adequately interconnect the project. The expansion of the existing Bellota substation footprint will be covered by the PG&E Habitat Conservation Program (attachment 3).

The SJMSCP GIS habitat layer classifies the project site as Natural (G/G2) Habitat.

If allowed to participate in the SJMSCP, the total disturbed area will consist of 84.14 acres of Natural (G/G2) 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.



### Adjacent Vegetation and Land Use

Location	SJMSCP Vegetation Map Classification	Habitat Type Category	Actual Use Of Property
Site	Natural (G/G2)	Natural (G/G2)	Natural (G/G2), Vernal Pool Grasslands (G3)
North	Natural (G/G2)	Natural (G/G2)	Natural G/(G2), Vernal Pool Grasslands (G3)
South	Agriculture (C34)	Agriculture (C34)	Agriculture (C34)
East	Natural (G/G2)	Natural (G/G2)	Natural (G/G2), Vernal Pool Grasslands (G3)
West	Agriculture (C34)	Agriculture (C34)	Agriculture (C34)

## COMMITTEE ACTIONS:

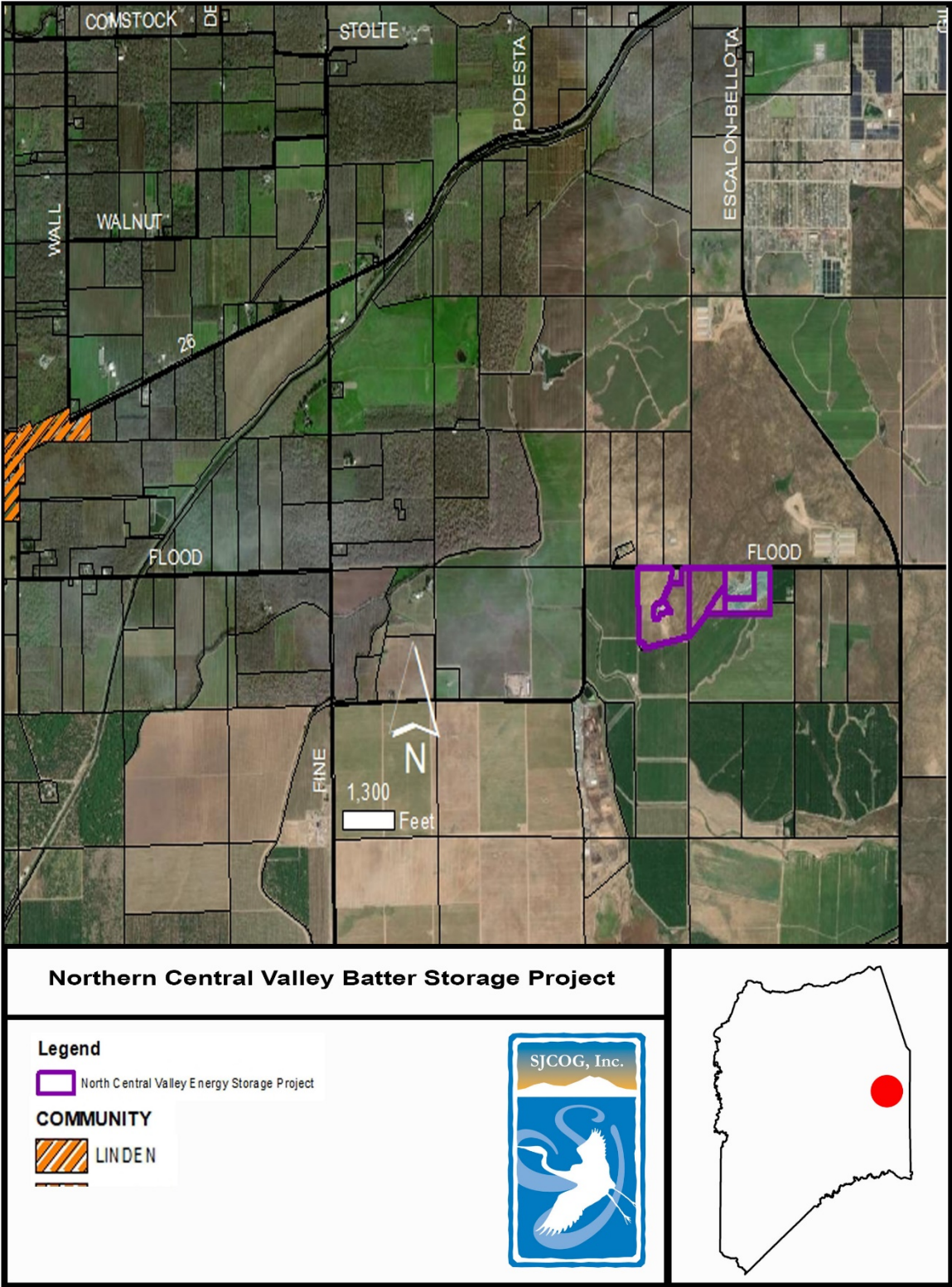
- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

## ATTACHMENTS:

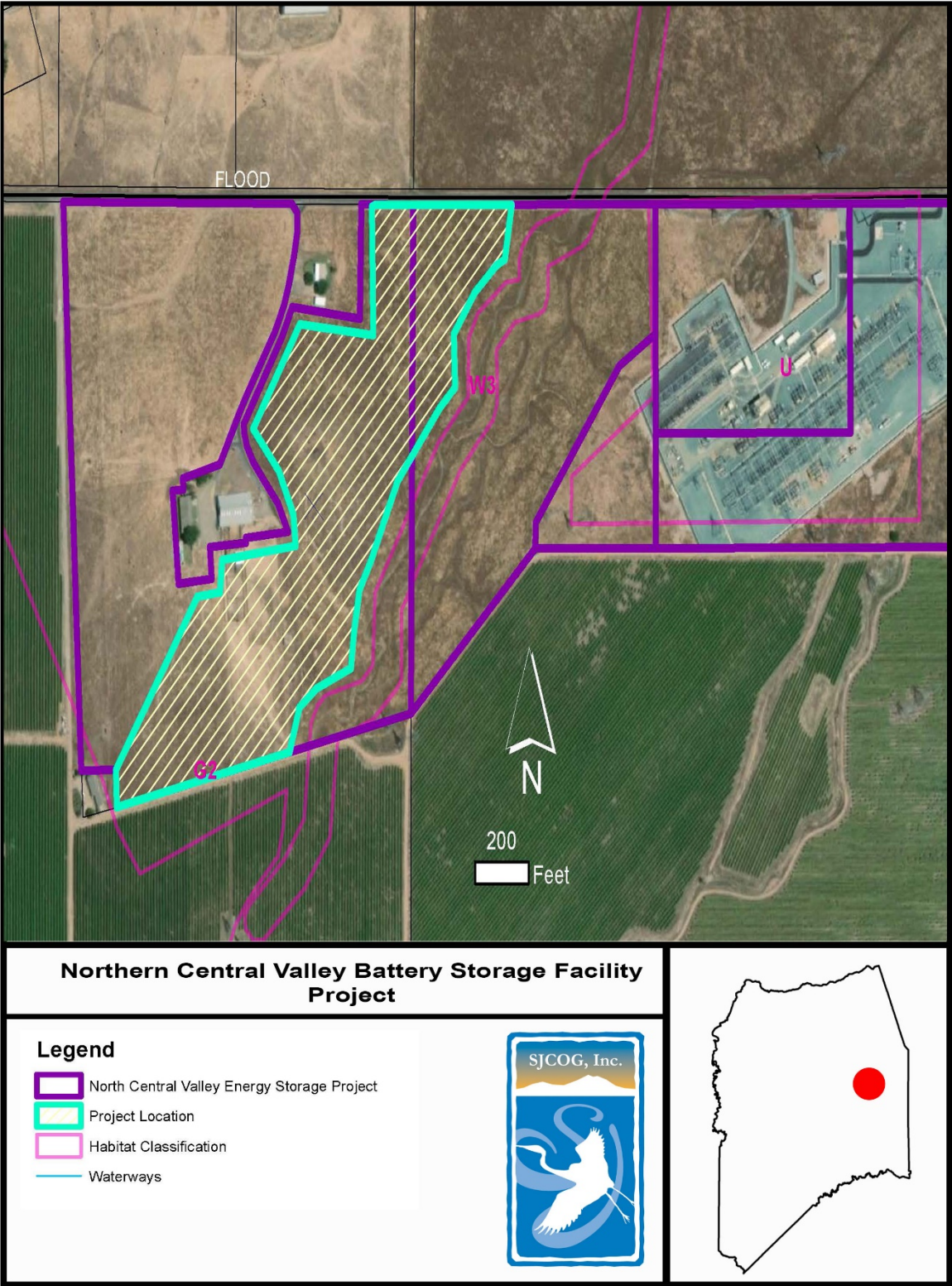
1. General Location Map
2. Project Location Map
3. Project Site Map



ATTACHMENT 1

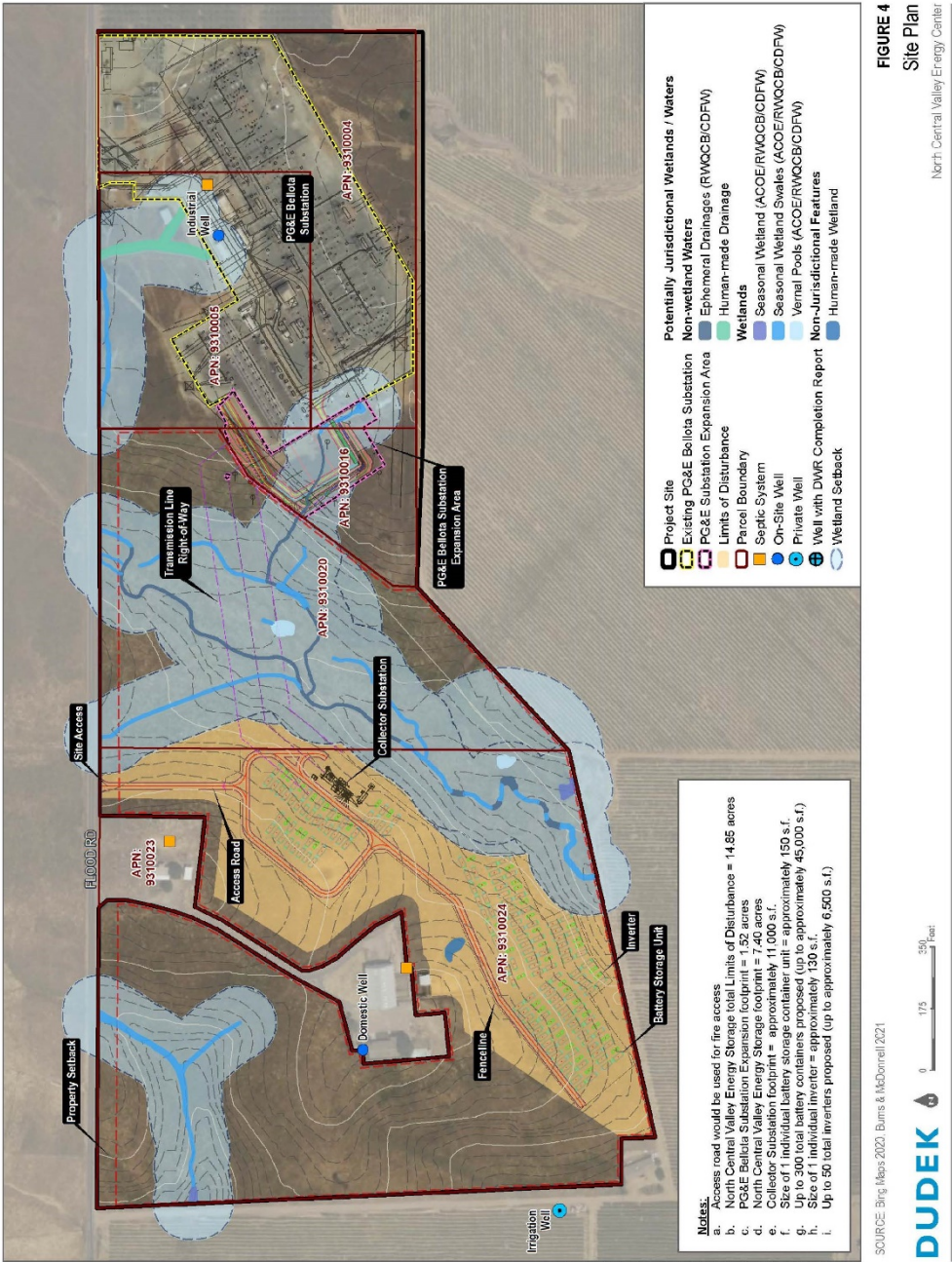


ATTACHMENT 2





ATTACHMENT 3



# AGENDA ITEM 4N



December 2021  
SJCOG, Inc.

## STAFF REPORT

- SUBJECT:** Villa Ticino Project, Plan Participation and Buffer Reduction
- RECOMMENDED ACTION:** Motion to SJCOG, Inc. to 1) Allow the Villa Ticino 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) Buffers for this Project
- DISCUSSION:**
- SUMMARY:**



The project applicant, Jen California 23, LLC, is requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) through the City of Manteca Community Development Department. Though the project is in a mapped area of the Plan, there are various outside permitting needs. The project site is located on the north side of Yosemite Avenue and west of Airport Way, Manteca 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; and
- 2) Allow a revision to the Incidental Take Minimization Measures (ITMM) for Giant Garter Snake (GGS) and Western Pond Turtle (WPT) for this project

### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately +/- 197.0 acres. The impacts for this project would consist of 179.15 acres of Agricultural (C34), 6.49 acres of Natural (D), 9.70 acres of Multi-Purpose Open Space (C2) and 1.66 acres of Urban (U) habitat impacts.

## BACKGROUND:



This project consists of the development of market-rate single-family residences, 2 open space park storm drainage basins, and associated improvements. Previous entitlements include an approved 766-lot subdivision. The proposed project would consist of eight independent units, separated by a series of roadway networks through the development. Primary collector streets are Villa Ticino Drive in the north/south direction and key neighborhood entries off Airport Way at the intersections of Geneva Way, Crom Street, and Center Street.

Three residential lot sizes would be provided within the Market-Rate community, ranging from 5,000 to 7,000 square feet (sf). Unit 1 has a lot size minimum lot size of 60' x 105', Unit 2 minimum lot size of 50' x 105', Unit 3 minimum lot size of 65' x 105', Unit 4 minimum lot size of 60' x 105', Unit 5 minimum lot size of 70' x 102', Unit A minimum lot size of 50' x 105', Unit B minimum lot size of 60' x 105', and Unit C minimum lot size of 60' x 100'.

The proposed Project would be organized in a meandering roadway grid pattern with interconnecting blocks intended to integrate the proposed residential neighborhoods, provide a pedestrian and bicycle friendly streetscape, and allow future residents to access the existing and future road network surrounding the Project Area.

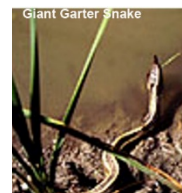
Proposed streetscape improvements along Airport Way, Louise Avenue, the proposed on-site east/west collectors (Crom Street, Center Street, and Geneva Way, and the proposed internal local roadways would include a system of pedestrian walkways connecting the various residential blocks within the site and provide links to the proposed park, High-Density Residential and Commercial site, and regional pedestrian corridors.

Stormwater runoff generated by impervious surfaces within the proposed Project Area would be routed by way of a series of new underground storm drains, to two new regional retention basins centrally located within the development. Water quality by means of full trash capture will be accounted for prior to discharging into the French Camp Outlet Canal through an approved proprietary device. The storm drain discharge will have a flow meter and integrated SCADA connected to the City's Telemetry (attachment 3).

The project is currently seeking outside permitting for portions of the project with the following agencies:

- United States Army Corps of Engineers (USACE) for a Section 404 permit, and
- United State Fish and Wildlife Service (USFWS) for a Section 7 Consultation

In order to begin mass grading, and subsequently construct the subdivision, the project will fill the onsite northern irrigation canal. This will potentially impact Giant Garter Snake (GGS) habitat within the suggested 200-foot buffer and Western Pond Turtle (WPT) within 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 the construction of portions 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-foot setback for the impacts within the northern irrigation ditch. The reduction of these buffers is necessary for the construction of this project, but the buffer reduction will only be during the active period for GGS. All other ITMMs for GGS (e.g., construction window between May 1 and October 1 and required survey work) and WPT will remain standard.

If allowed to participate in the SJMSCP, the total disturbed area will consist of 6.49 acres of Natural (D), 179.15 acres of Agriculture (C34), 9.70 acres of Multi-Purpose Open Space (C2) and 1.66 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.

#### **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>	Agriculture (C34), Natural (D), Multi-Purpose Open Space (C2), Urban (U)	Agriculture (C34), Natural (D), Multi-Purpose Open Space (C2), Urban (U)	Agriculture (C34), Natural (D), Multi-Purpose Open Space (C2), Urban (U)
<b>North</b>	Agriculture (C34)	Agriculture (C34)	Agriculture (C34)
<b>South</b>	Agriculture (C34), Natural (D)	Agriculture (C34), Natural (D)	Agriculture (C34), Natural (D)
<b>East</b>	Urban (U), Multi-Purpose Open Space (C2), Agriculture (C34)	Urban (U), Multi-Purpose Open Space (C2), Agriculture (C34)	Urban (U), Multi-Purpose Open Space (C2), Agriculture (C34)
<b>West</b>	Urban (U)	Urban (U)	Urban (U)

#### **COMMITTEE ACTIONS:**

- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

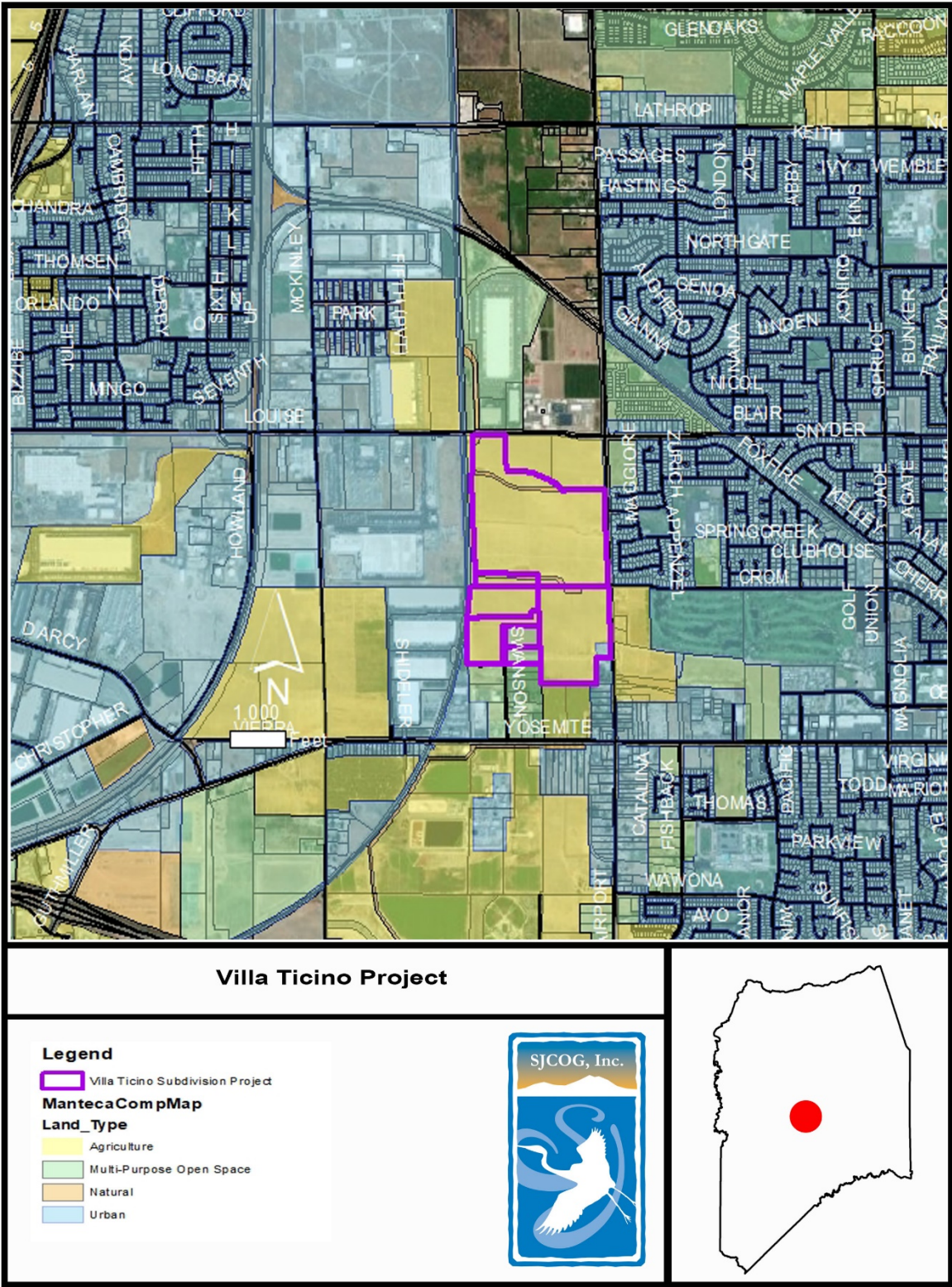
#### **ATTACHMENTS:**

1. General Location Map
2. Project Location Map
3. Project Site Map

*Prepared by: Laurel Boyd, Associate Habitat Planner*

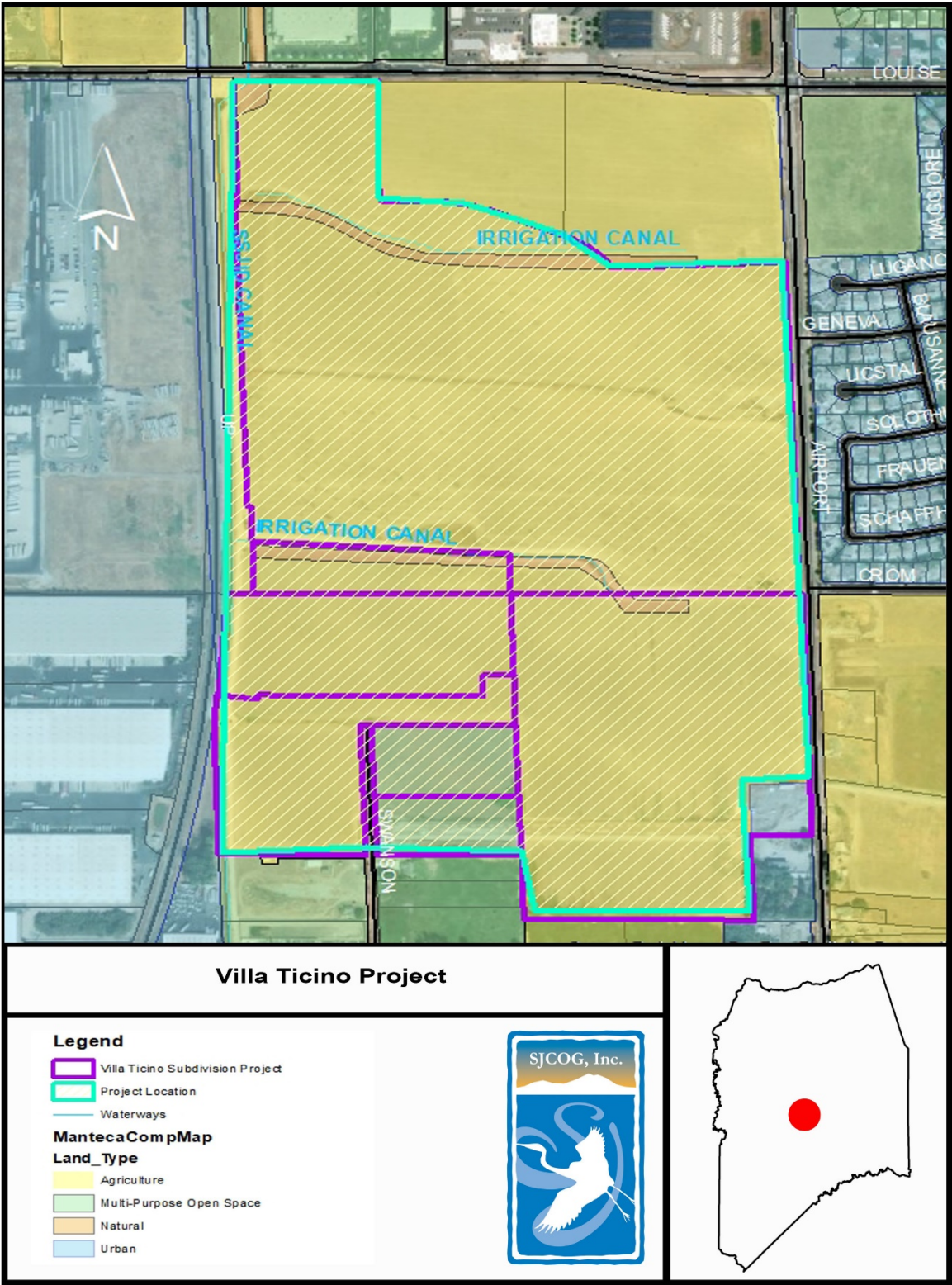


ATTACHMENT 1

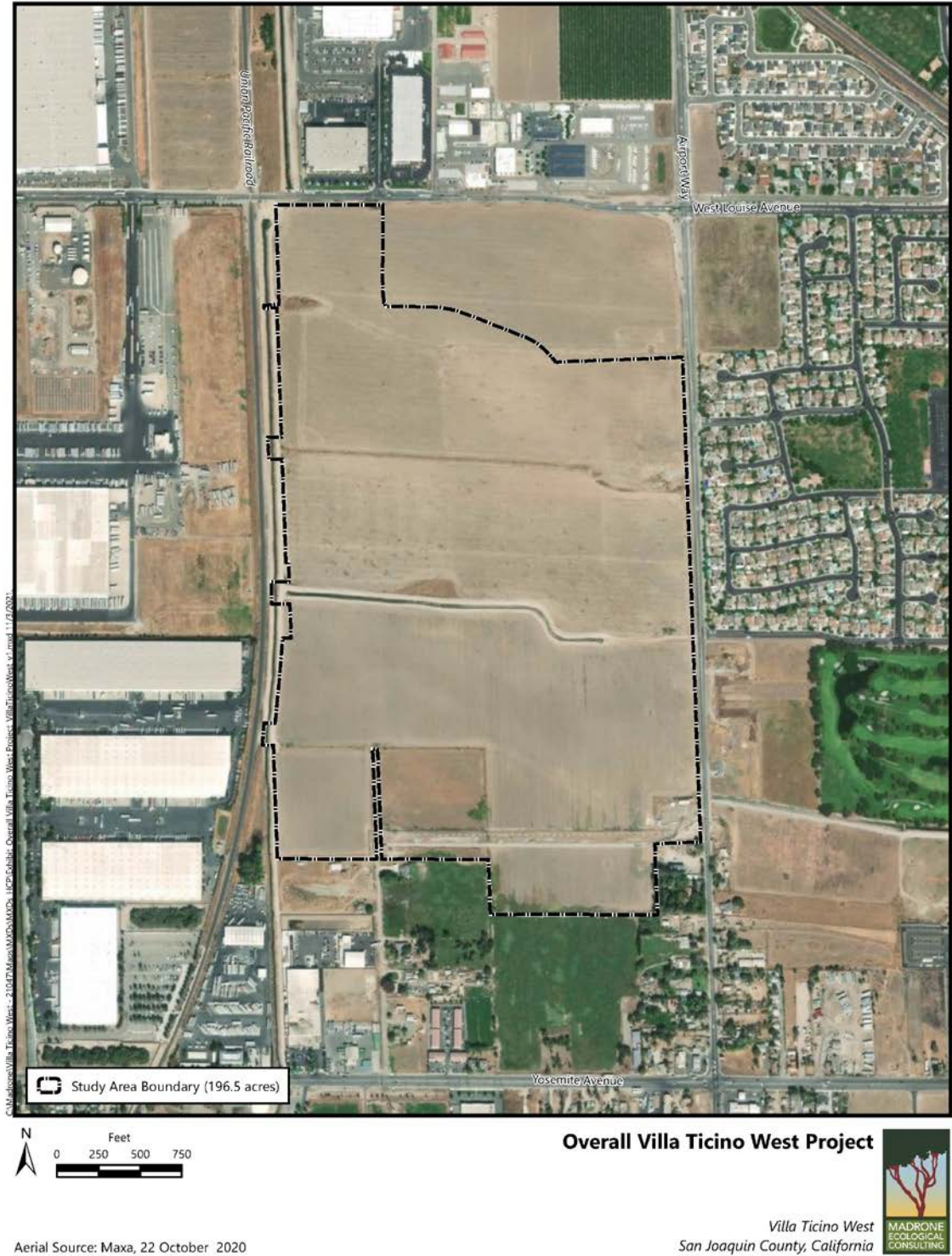




ATTACHMENT 2



ATTACHMENT 3



# AGENDA ITEM 40





December 2021  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** Augustine Land Use Planning Contract Extension

**RECOMMENDED ACTION:** Motion to 1) Authorize the Extension of Contract C-14-059 with Amy Augustine, Augustine Land Use Planning, for a Period of 36 Months with a Not to Exceed Amount of \$75,000 and 2) Allow two 36 Month Administrative Extensions Upon Expiration

### DISCUSSION:

#### SUMMARY:

Over the last 20 years, staff has used Augustine Land Use Planning (ALUP) to provide assistance with a variety of habitat plan issues. Amy Augustine was originally retained in 1994 to assist in the development of the plan, working on it through its implementation in 2001. ALUP provides institutional knowledge of the historic background of the plan, expertise with jurisdictional planning systems, California Environmental Quality Act (CEQA) and National Environmental Protection Act (NEPA).

The SJCOG, Inc. staff continues to need specialized technical assistance and planning expertise uniquely provided by Augustine Land Use Planning because of the firm's intimate knowledge and insight with the habitat plan. Those special needs, on occasion, will be tasked work for the habitat plan when SJCOG, Inc. staff is unable to fulfill the work or possess the required background (e.g., ministerial/discretionary issues; agricultural permit issues; SJMSCP amendment; CEQA fees issue). The task work will be similar to the prior needs including development project processing and workshop trainings for local jurisdiction staff, unmapped project review applications and improved streamlining of the SJMSCP for project processing.

#### RECOMMENDATION:

SJCOG, Inc. staff and the HTAC recommend to the SJCOG, Inc. Board approve 1) a 36 month extension of C-14-059 with Amy Augustine, Augustine Land Use Planning with a not to exceed amount of \$75,000 and 2) allow two 36 month administrative extensions upon expiration.

**FISCAL IMPACT:**

The overall work contract will not exceed \$75,000 overall. Resources are available in the Habitat Plan budget.

**BACKGROUND:**

In January 1994, the San Joaquin Council of Governments hired Amy Augustine to assist in the establishment of the Habitat Plan. In February 1997, the contract agreement was renewed to extend those services needed to complete the Plan. The end result was the completion of the Plan in November 2000 and the issuance of the “incidental take” permits from the U.S. Fish and Wildlife Service and California Department of the Fish and Wildlife. In 2008, SJCOG, Inc. hired Augustine Land Use Planning to assist in implementation of the county-wide habitat conservation plan with specialized tasks such as processing minor amendments, development project review guidelines and unmapped project review applications to better improve the streamlining of the plan because of her intimate knowledge and expertise of the SJMSCP.

The scopes of work associated with the previous contracts were completed with exceptional results, and the Plan has moved forward through several successful years of the implementation during some contentious efforts. Staff is recommending establishing a new contract with Amy Augustine at Augustine Land Use Planning to assist SJCOG, Inc. staff in the implementation and improvement of the habitat plan throughout the next few years of implementation of the Plan as the SJMSCP continues to administer the obligations of the federal and state ‘take permits’ with the local jurisdictions.

If approved, the Treasurer will negotiate and execute a contract with Amy Augustine. The proposed scope of work is attached as Attachment 1. The contract term will be for a period of thirty-six (36) months with the option of extending the contract administratively by the Treasurer for another 36 months at the same rate.

**COMMITTEE ACTIONS:**

- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

**ATTACHMENTS:**

1. Professional Services Agreement

Prepared by: Steven Mayo, Program Manager

## Attachment 1

### PROFESSIONAL SERVICE AGREEMENT FOR HABITAT PLAN

The SJCOG, Inc. ("SJCOG") and Amy L. Augustine, Augustine Land Use Planning ("Consultant") agrees as follows.

1. **Services.** Consultant will provide to SJCOG planning and implementation services to SJCOG that are reasonably required for implementation of the San Joaquin County Multi-Species Habitat Conservation and Open Space Plan ("Plan"). Specific tasks are listed in Exhibit A.
2. **Term.** The term of this contract is January 1, 2022 through December 31, 2025, unless SJCOG grants an extension of time in writing, which may be approved administratively by the SJCOG Executive Director and not to exceed \$75,000 over the term.
3. **Fees for Professional Services.** SJCOG will pay consultant a standard \$90 hourly fee, recorded in one-tenth (1/10) of an hour increments for professional services rendered, and time spent on SJCOG's behalf. Consultant will give SJCOG sixty (60) days notice before Consultant raises hourly rate, except the initial rate will be maintained for twelve (12) months at a minimum. Any future fee increased will be maintained for one (1) year.
4. **Minimum Callout.** Charges for professional services on SJCOG's behalf conducted from Tuolumne County shall be based upon the actual time engaged in providing those services. Charges for professional services conducted on SJCOG's behalf and held outside of Tuolumne County shall be for a minimum of four hours time at Consultant's regular hourly rate.
5. **Costs.** SJCOG will reimburse Consultant for actual and reasonable expenses for travel, communications, office supplies, postage, facsimiles, maps, publications, and photocopy services purchased on SJCOG's behalf that are not readily available from SJCOG. Reimbursement for Consultant's use of her own automobile shall be at a rate of the IRS approved mileage rate. Consultant shall not incur any single expense greater than \$100.00 without SJCOG's prior oral or written consent.
6. **Payment.** Consultant will send SJCOG monthly invoices that describe work performed and costs incurred. Each bill is payable in full on the 30th day after date of the bill. SJCOG shall pay interest at a rate of 1.5 percent per month on any balance remaining unpaid 30 days after the due date.
7. **Scheduling Work.** The parties shall confer at least monthly about scheduling pending and anticipated work. Specific Task work orders (AAWO) will be issued for all projects under this agreement detailing tasks, deadlines, and hours. SJCOG shall give Consultant reasonable advance notice of deadlines for completion of specific work and Consultant shall use her best good faith efforts, attempt to, subject to pre-existing commitments, to meet those deadlines. Consultant may decline assignments given without reasonable advance notice and subject to imminent deadlines. SJCOG shall give Consultant at least one week's notice of meetings and other events that SJCOG wants Consultant to attend, and whenever possible, SJCOG will schedule such meetings and events only after consultation with Consultant. Consultant shall not be obligated to

attend any meeting or event that conflicts with her pre-existing commitments or that unreasonably interferes with her work schedule. In the event of such conflicts, Consultant and SJCOG shall endeavor to schedule meetings via conference call.

8. **Termination.** Either party may terminate this agreement after 30 days written notice to the other.
9. **Supervision.** Consultant's contact person at SJCOG is Steve Mayo and his designees, who will be responsible for directing Consultant's work under this agreement.
10. **Insurance.** Consultant shall procure and maintain the following insurance:
  - A. Worker's Compensation in the amount required by law, if applicable.
  - B. Comprehensive or Commercial Public Liability insurance covering all of Consultant's operations hereunder, including, but not limited to, the operation of vehicles, and/or equipment and liability assumed under the indemnification and hold harmless provision stated above, with combined single limit in the minimum amount of One Million Dollars (\$1,000,000), which policy shall name the SJCOG, Inc. as an additional insured.
  - C. Automobile Liability is responsibility of CONSULTANT and shall maintain automobile liability insurance with coverage for any vehicle including those owned, leased, rented or borrowed. This insurance shall have a standard cross liability clause or endorsement. The limit amount for this insurance shall be no less than \$1,000,000 per occurrence combined single limit for bodily injury and \$500,000 for property damage.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
AMY AUGUSTINE

\_\_\_\_\_  
SJCOG, Inc.

## Exhibit A

### Scope of Work

Provide assistance in the implementation of the San Joaquin County Multi-Species Habitat Conservation and Open Space Plan (SJMSCP).

### Tasks

1. Assist in the general implementation of the Plan including the following:
  - a. Provide background information regarding Plan content;
  - b. Assist in the any aspect needed in the following preserve selection, acquisition, enhancement, and monitoring;
  - c. Prepare implementing guidelines and/or review for the Plan;
  - d. Prepare reports or presentations for local jurisdictions, agencies or entities as needed; and
  - e. Provide technical assistance and expertise for processes under the Plan.
2. Participate in the Habitat Technical Advisory Committee meetings or others as assigned when needed. In the event of a conflict pursuant to paragraph 7 of the Professional Services Agreement, Consultant shall participate in meetings by phone or email.
3. Assist SJCOG in coordinating and solving technical issues with U.S. Fish and Wildlife Service, California Department of Fish and Game and other signatory entities including resolving issues relating to the Biological Opinion and Incidental Take Permits.
4. Other work as needed or assigned and subject to paragraph 7 of the Professional Service Agreement.



# AGENDA ITEM 4**P**



December 2021  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** SJMSCP Time Extension for Appraisal Services Between SJCOG, Inc. and Appraisal Firms

**RECOMMENDED ACTION:** Motion to Approve Time Extension for SJCOG, Inc.'s Appraisal Services to June 30, 2022

**SUMMARY:**

On December 31, 2021, the SJCOG, Inc. contracts with both appraisal firms are set to expire. Both firms have existing work which will go beyond the end date of the contracts and some potential new properties being considered. SJCOG, Inc. staff will be conducting a Request for Qualifications (RFQ) in the early part of 2022 calendar year to seek existing and new firms that would have interest in participating in the habitat plan supplying appraisal services. Until the RFQ is completed, SJCOG, Inc. staff is requesting a short-term extension of the existing contracts with both firms until June 30, 2022.

1. Edwards, Lien and Toso (C-15-040)
2. Pattison and Associates (C-15-041)

Since the contracts were structured to authorize work on a project-by-project basis, the actual expenditure rate of the contract will not change from what was originally expected. SJCOG, Inc. anticipates the balance of existing work or new work to be completed within the extension period while the RFQ moves ahead.

**RECOMMENDATION:**

SJCOG, Inc. staff and the HTAC recommend to the SJCOG, Inc. Board to approve an extension of contract C-15-040 and C-15-041 to June 30, 2022 for appraisal services under the habitat plan.

**FISCAL IMPACT:**

No increase in the expected costs under the existing contracts with specific work orders associated with projects.

*Prepared by: Steven Mayo, Program Manager*

# AGENDA ITEM **5A**



December 2021  
SJCOG Board

## STAFF REPORT

**SUBJECT:** 2022 Regional Transportation Improvement Program

**RECOMMENDED ACTION:** (1) Approve the 2022 Regional Transportation Improvement Program and Other Funding Recommendations as shown in Table 1  
(2) Adopt Resolution R-22-40

### SUMMARY:

The State Transportation Improvement Program (STIP) is a five-year capital improvement program of transportation projects. Approximately \$5,232,000 in funds are available for projects in the region in the 2022 STIP. Each region in California is required to develop a Regional Transportation Improvement Program (RTIP) consisting of the region's priorities for funding. The region's RTIP document is submitted to the California Transportation Commission (CTC) for review and approval after being combined with the final STIP.

SJCOG staff informed the SJCOG Board and committees that the funding needs for projects in the region far exceed the amount of STIP funds available. SJCOG staff identified additional funding sources, which are unrelated to the STIP process, but have been released at the same time and are available for programming to projects. These fund sources include:

- \$4,449,000 in Local Partnership Program (LPP) funds.
- \$1,330,162 in Highway Infrastructure Program (HIP) funds.
- \$3,300,215 in state-administered Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funds, and
- \$3,244,451 in federally administered CRRSAA funds.

Based on feedback received from committees and the SJCOG Board, staff has prepared a comprehensive funding strategy that utilizes the funds available to address the highest priority needs in the region, while keeping strategic opportunities open to leverage other funds.

### RECOMMENDATION:

SJCOG staff recommends approval of the Draft 2022 RTIP and funding recommendations. Upon receiving SJCOG Board approval, SJCOG staff will transmit the approved document to the CTC for inclusion in the statewide 2022 STIP.

## **FISCAL IMPACT:**

The recommendation would result in the programming of \$16,206,828, including STIP, LPP, HIP and CRRSAA funds.

## **DISCUSSION:**

The CTC adopts a new STIP every two years. The STIP is a five-year capital improvement program of transportation projects on and off the State Highway System funded with revenues from the State Highway Account and other funding sources. As part of the STIP development process, each region in California is required to develop a Regional Transportation Improvement Program (RTIP), which consists of the region's priorities for funding through the STIP. While a wide array of project "types" are eligible for STIP funding — such as highway and roadway widening, traffic operational improvements, transit capital improvements, and local road/interchange improvements — the SJCOG Board has traditionally focused STIP funds on the highest state highway priorities. This has been a strategic investment decision to seed projects with STIP funds and leverage other funds. Another factor is the strict "timely use of funds" deadlines, which provides little flexibility for unforeseen project delays and in worst cases can jeopardize millions of dollars in the region if the project fails to deliver as promised.

All project development phases from environmental through construction are eligible for funding. A new project must have a project study report or equivalent to support the programming of project costs.

## **Recap of Funds Available for Programming**

**2022 STIP Fund Estimate Details:** The CTC circulated its 2022 STIP fund estimate. The 2022 STIP will cover Fiscal Years 2022-23 through 2026-27, however, nearly all new funding capacity will be in Fiscal Years 2024-25 through 2026-27. Per the adopted 2022 STIP fund estimate (less commitments to Santa Barbara County Association of Governments and SJCOG Planning/Monitoring), SJCOG is allowed to program up to \$5.23 million in FYs 24-25 thru 26-27.

## **Other Fund Sources for Discussion**

In addition to the STIP, the state of California has other funding programs that are available. SJCOG staff has been evaluating these other funding programs in concert with the STIP process. It is important to consider the various eligibility and timely use of funds limitations that will differ among the programs. Additional funding is available as described below.

Local Partnership Program (LPP) funds. The LPP is a program established under Senate Bill 1 and administered by the CTC that issues a formula share of funds to counties that have passed a regional sales tax for transportation. Per the most recent distribution of funds, \$4,449,000 is available to SJCOG for programming.

Highway Infrastructure Program (HIP) funds. The Caltrans-administered HIP was authorized with the intent to construct highways, bridges and tunnels. Per the most recent distribution of funds, \$1,330,162 is available to SJCOG.

State-Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funds. A total of \$3,300,215 in state-administered CRRSAA funds is available to SJCOG.

Federal-Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funds. A total of \$3,244,451 in federally administered CRRSAA funds is available to SJCOG.

## **Inventory of Project Funding Needs/Shortfalls**

SJCOG has typically sought to complete funding phases for the region's highest priority projects through the STIP. In recent years, this has meant making recommendations in support of the State Route 99/120 Connector project and the Interstate 205 Managed Lanes project. In both cases, these projects continue to experience funding shortfalls. These shortfalls (which are working level figures, subject to change as design proceeds) are:

- SR 99/120 Connector, Phase 1A (Construction) – **\$8,925,000.**
- SR 99/120 Connector, Phase 1B (Construction) – **\$25,000,000.**
- I-205 Managed Lanes (Design) – **\$30,000,000.**

If funding shortfalls are addressed this year, the SR 99/120 Connector project Phase 1A can go to construction in spring 2022 and construction for Phase 1B can possibly begin a year after. SJCOG staff notes that the urgency for funding the I-205 Managed Lanes design phase (shortfall) is not as pressing when compared to the SR 99/120 Connector project.

Additionally, SJCOG staff has received information from local partners identifying shortfalls on the following Measure K projects:

- City of Lodi's SR 99/Turner Road Interchange Project (Construction Phase) – Shortfall of **\$3.1 million.** The SR 99/Turner Road Interchange Project will be ready to list in fall or winter 2021. The Measure K Regional Arterial allocation (from Lodi) is \$4.2 million.
- City of Tracy's Project Requests:
  - I-580/International Parkway/Patterson Pass Road (Construction Phase) – Shortfall of **\$3.5 million.** The I-580/International Parkway Patterson Pass Road's construction schedule is spring 2022. The project currently has \$2.5 million in Measure K funds programmed for right-of-way and construction purposes.
  - Corral Hollow Road and Linne Road Intersection Improvements (Land Acquisitions and Construction Phase) – Shortfall of **\$3.1 million.**
  - I-205/Chrisman Road Interchange (Plans, Specifications, and Estimates Phase) – Shortfall of **\$2.6 million.**
- City of Stockton's Project Requests:

- California Street Road Diet (Construction Phase) – Shortfall of **\$2.0 million**. Project is partially funded by Measure K and the Active Transportation Program and is prepared to enter construction.
- Bus Rapid Transit Phase V (Construction Phase) – Shortfall of **\$1.0 million**. Project is partially funded by Congestion Mitigation Air Quality funds and is prepared to enter construction.

**Figure 1: SR 99/120 Connector, Phase 1A**

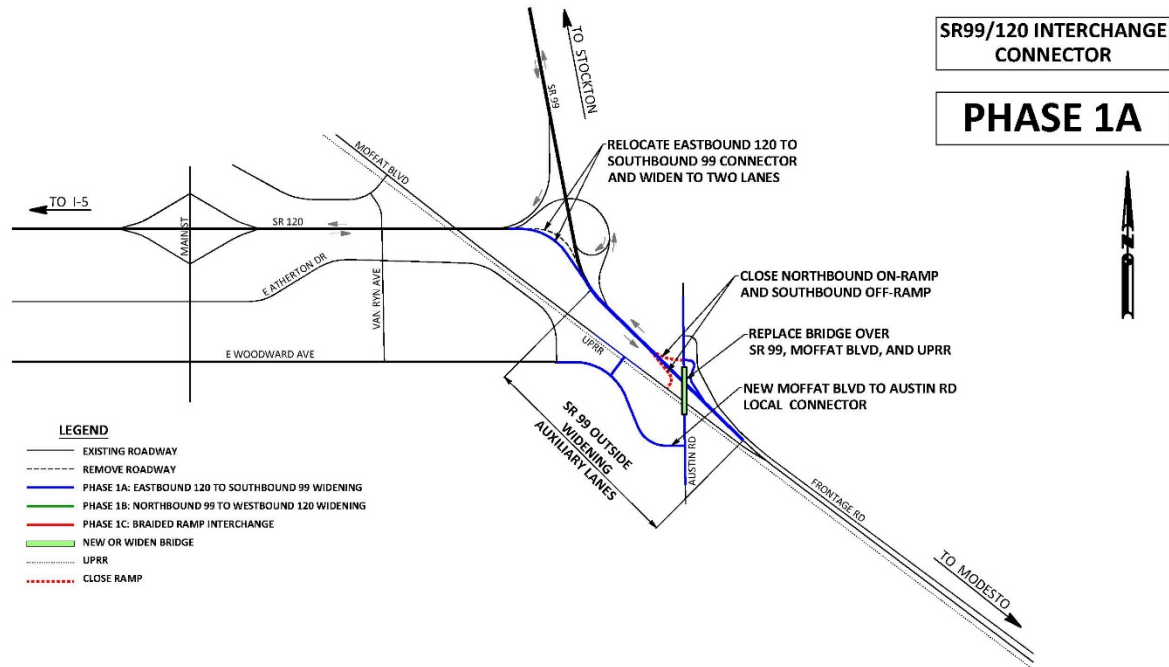


Figure 2: SR 99/120 Connector, Phase 1B

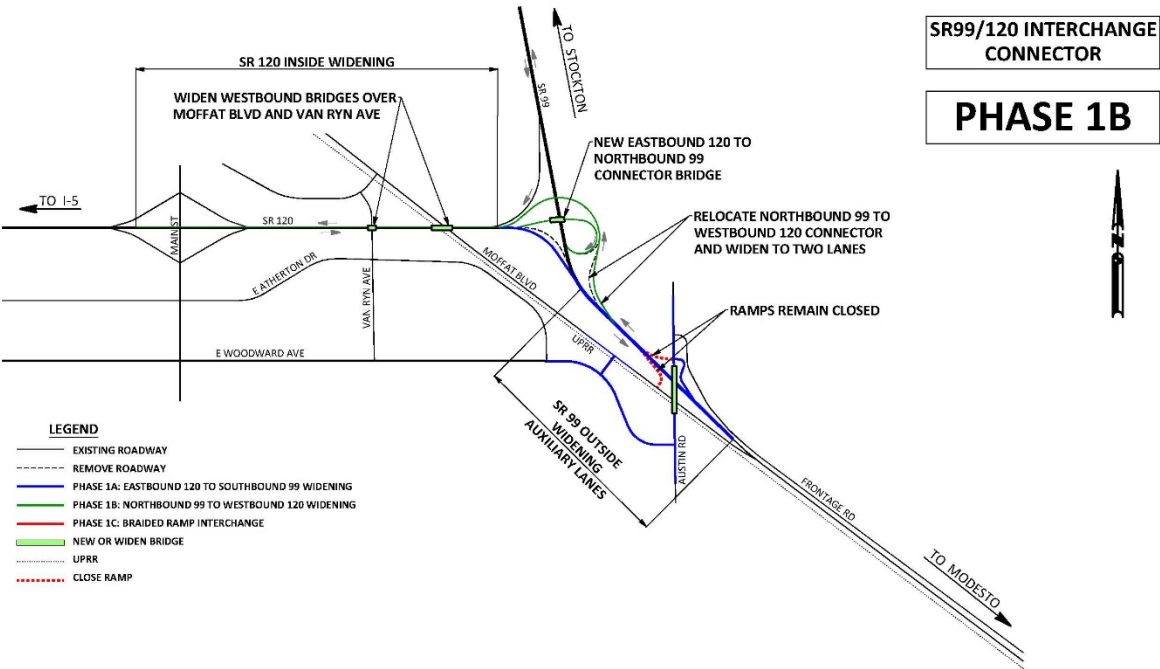
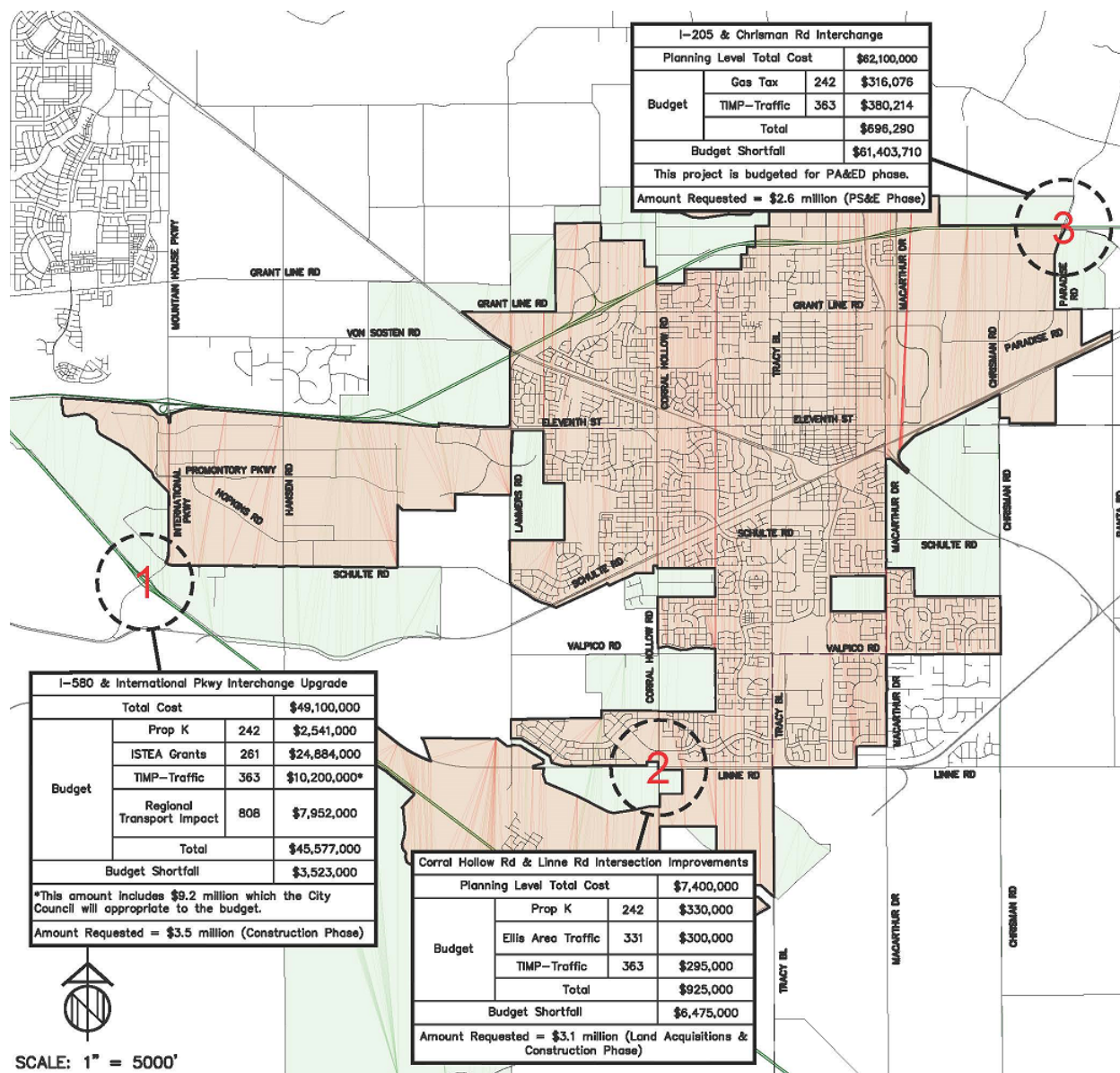


Figure 3: SR 99/Turner Road Interchange





Figure 4: City of Tracy Projects



### Feedback from Committees and Board:

SJCOG staff received comments from committees regarding project priorities and various criteria for consideration. In random order, comments included:

1. State Route 99/120 is a high priority for the region due to its safety and mobility benefits, and next-year construction date.
2. Strategy should consider opportunities to leverage other funds on projects.
3. "Construction ready" is a reasonable priority as compared to projects in early phases of project development (e.g., environmental, design).

4. While STIP programming has focused on state highway projects, investment in local roads needs to be a consideration in overall programming decision. Local roads should not be overlooked.

## **Proposed Programming for 2022 RTIP and Additional Fund Sources**

In October, committees provided additional feedback. Comments received included:

- Should SJCOG backfill local development funding commitments for I-580/International Parkway?
- Is it too risky to leave a shortfall on the construction phase of SR 99/120 Phase 1A?
- Is the \$100,000 formula amount for Ripon, Lathrop and Escalon too small for onerous administrative process for the federal funding process? Can flexibility be given for fund exchanges?
- Why can't the state-CRRSAA funds be used for the local rehabilitation/local roadway formula instead of federal-CRRSAA, given that many local projects needs may not be eligible for federal aid?
- SJCOG also received notice from the city of Stockton requesting consideration of CRRSAA funding to its California Street Road Diet and Bus Rapid Transit Phase V projects.
- Additionally, after the committee meetings, SJCOG learned that CTC is making some attempts to reduce the administrative burden on state-CRRSAA.

Based on feedback received, SJCOG staff is recommending the following, which is summarized in Table 1:

- **Federal-CRRSAA funds (\$3,244,451) and HIP funds (\$1,330,162) assigned to the SR 99/120 Connector Project, Phase 1A**
  - The SR 99/120 Connector project is the region's highest priority regionally significant project and has funding shortfalls that, if filled, allows the project to go into construction quickly.
  - Federal-CRRSAA and HIP funds could be used to offset the \$8.9 million construction shortfall, with the balance coming from other federal funding sources and the Measure K State Highway Program (bond). This is a change from the State-CRRSAA recommendation from last month, due to emerging news that CTC is streamlining procedures for the state-CRRSAA.
- **STIP funds (\$5,232,000) requested for the SR 99/120 Connector project, Phase 1B**
  - The SR 99/120 Connector project is the region's highest priority regionally significant project and has funding shortfalls that, if filled, allows the project to go into construction quickly.
  - As a state highway to state highway connection, this project can navigate the rigorous STIP procedures, which involves various stages of approval and strict deadlines set by the California Transportation Commission.
  - Assigning \$5,232,000 in STIP to Phase 1B gives SJCOG some time to leverage other funds to backfill the remaining shortfall of \$20 million.

- **State-CRRSAA funds (\$3,330,215) formula distribution to Local Partners (with encouragement of “funding swaps”)**

- Based on feedback received from committees, investment in local roads needs to be a consideration in overall programming decision.
- Additionally, it is important to mention that cities and counties have been receiving direct allocations from the State Controller’s Office for coronavirus relief funds. None of those allocations came through SJCOG. Transit agencies also have been receiving COVID-19 relief funds through other agencies.
- Committee members noted that some local projects are not federalized and may benefit by using state-administered funds rather than federally administered funds. SJCOG staff therefore made a change from last month’s recommendation to have state-CRRSSA funds be used here. SJCOG will help coordinate and facilitate any agency interested in funding swaps with another agency. Such swaps will need to come back to SJCOG Board for approval.
- SJCOG staff recommends: Split the funds via the Measure K distribution formula for local streets and roads projects. Using this formula, 50% of funds would be assigned for county roads and 50% to the cities with a minimum guarantee of \$100,000 going to agencies. Based on this split, funds would be assigned as follows:

Escalon	\$100,000
Lathrop	\$100,000
Lodi	\$161,275
Manteca	\$204,831
Ripon	\$100,000
Stockton	\$752,705
Tracy	\$231,296
County	\$1,650,108
<b>Total</b>	<b>\$3,300,215</b>

- **A portion of LPP funds (\$3,100,000) assigned to the SR 99/Turner Road Interchange**

- The SR 99/Turner Road project is ready for construction immediately.
- The project already uses LPP funds, so the process for assigning additional LPP funds to fill the funding shortfall would be streamlined.
- If there are any cost savings from SR 99/Turner, SJCOG staff proposes it would go toward the SR 99/120 project.

- **Remainder of LPP funds (\$1,349,000) left unprogrammed until early next year as the funding need for SR 99/120 is revisited.**

- Due to the uncertain nature of leveraging additional funds for SR 99/120 Construction Phase 1A, SJCOG staff believes it is prudent to reserve the remaining LPP funds for future programming early next year. SJCOG staff recommends the first consideration will be to SR 99/120 Construction Phase 1A. Should these funds not be needed for Phase 1A, SJCOG staff recommends reconsideration be given to Measure K projects in construction as a priority. While Tracy and Stockton have sent requests for funding needs, SJCOG staff asserts the highest priority is SR

99/120 Phase 1A. Stockton and Tracy could utilize CRRSAA funds toward those needs (if the SJCOG Board approves the CRRSAA allocation). Because the decision does not need to be made now on the \$1.349 million, staff proposes it come back to the Board if no other state/federal funds can be leveraged for SR 99/120 Phase 1A.

**Table 1: Programming Summary**

Project Name	Phase	Fund Type	Agency	Amount
SR 99/120 Connector Project, Phase 1A	Construction	HIP Federal-CRRSAA	SJCOG	\$1,330,162 \$3,244,451
SR 99/120 Connector Project, Phase 1B	Construction	STIP	SJCOG	\$5,232,000
SR 99/Turner Interchange Project	Construction	LPP	Lodi	\$3,100,000
Local Projects	N/A	State-CRRSAA	<i>Escalon</i>	<i>\$100,000</i>
			<i>Lathrop</i>	<i>\$100,000</i>
			<i>Lodi</i>	<i>\$161,275</i>
			<i>Manteca</i>	<i>\$204,831</i>
			<i>Ripon</i>	<i>\$100,000</i>
			<i>Stockton</i>	<i>\$752,705</i>
			<i>Tracy</i>	<i>\$231,296</i>
			<i>County</i>	<i>\$1,650,108</i>
			Subtotal	\$3,300,215
<b>Total:</b>	----	----	----	<b>\$16,206,828</b>

The 2022 RTIP document, which includes programming recommendation for 2022 STIP funds, can be found on the SJCOG website at: [www.sjcog.org/rtip](http://www.sjcog.org/rtip).

## COMMITTEE ACTIONS:

SJCOG staff presented its recommendations to technical committees and the following action was taken:

- Technical Advisory Committee unanimously approved staff's recommendation, with an amendment to include SJCOG as a potential fund swap partner with local agencies as it relates to CRRSAA funds.
- Management and Finance Committee unanimously approved staff's recommendation.
- Executive Committee approved staff's recommendation on a 4-1 vote. The dissenting vote occurred because Boardmember Rickman had additional questions.

## ATTACHMENTS:

- Resolution R-22-40



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

**R-22-40**

### **RESOLUTION ADOPTING THE 2022 REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM FOR THE SAN JOAQUIN REGION**

WHEREAS, the San Joaquin Council of Governments is the officially designated Metropolitan Planning Organization and Regional Transportation Planning Agency for San Joaquin County and, as such, is required to prepare and adopt a Regional Transportation Improvement Program every two years; and

WHEREAS, on August 18, 2021 the California Transportation Commission adopted the 2022 STIP fund estimate; and

WHEREAS, the San Joaquin Council of Governments has prepared a Regional Transportation Improvement Program which respects this fund estimate; and

WHEREAS, the proposed program of projects has been circulated and reviewed by the San Joaquin Council of Governments' member agencies representing their technical and management staffs as well as Caltrans' District 10 staff; and

WHEREAS, the proposed program of projects has been circulated and reviewed by the San Joaquin Council of Governments' member agencies representing their technical and management staffs as well as Caltrans' District 10 staff; and

WHEREAS, the proposed program of projects is consistent with SJCOG's adopted 2022 Regional Transportation Plan and Sustainable Communities Strategy, and the Conformity Analysis for the 2021 Federal Transportation Improvement Program, as amended; and

WHEREAS, the Draft Regional Transportation Improvement Program was posted online to allow and encourage all interested parties to review and comment on the draft Regional Transportation Improvement Program prior to adoption by the San Joaquin Council of Governments.

NOW, THEREFORE, BE IT RESOLVED that the San Joaquin Council of Governments does hereby endorse and adopt the five-year Regional Transportation Improvement Program covering the fiscal years (FY) 2022/23 through FY 2026/27.

Page 2 of 2  
R-22-40

PASSED AND ADOPTED this 9th day of December 2021, by the following vote of the Board of the San Joaquin Council of Governments.

AYES:

NOES:

ABSENT:

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LEO M. ZUBER  
Chair

# AGENDA ITEM **5B**



December 2021  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Unmet Transit Needs Public Hearing

**RECOMMENDED ACTION:** (1) Open a Public Hearing to accept comments of any Unmet Transit Needs within San Joaquin County.  
(2) Close the Public Hearing with no further action necessary, at this time.

### SUMMARY:

Each year pursuant to state law and acting as the Regional Transportation Planning Agency, the San Joaquin Council of Governments (SJCOG) must identify any unmet transit needs that may exist in San Joaquin County. If needs are found, SJCOG must determine whether those needs are reasonable to meet. State law requires SJCOG to ensure that reasonable needs are met before Transportation Development Act (TDA) funds are allocated to local jurisdictions for nontransit purposes.

The unmet transit needs assessment requires SJCOG to meet the following requirements:

1. Ensure that several factors have been considered in the planning process, including:
  - a. Size and location of groups likely to be dependent on transit.
  - b. Adequacy of existing services and potential alternative services.
  - c. Service improvements that could meet all or part of the travel demand.
2. Hold a public hearing to receive testimony on unmet needs.
3. Define the terms “unmet transit needs” and “reasonable to meet.”
4. Adopt a finding regarding unmet transit needs and allocate funds to address those needs, if necessary, before street and road TDA allocations.

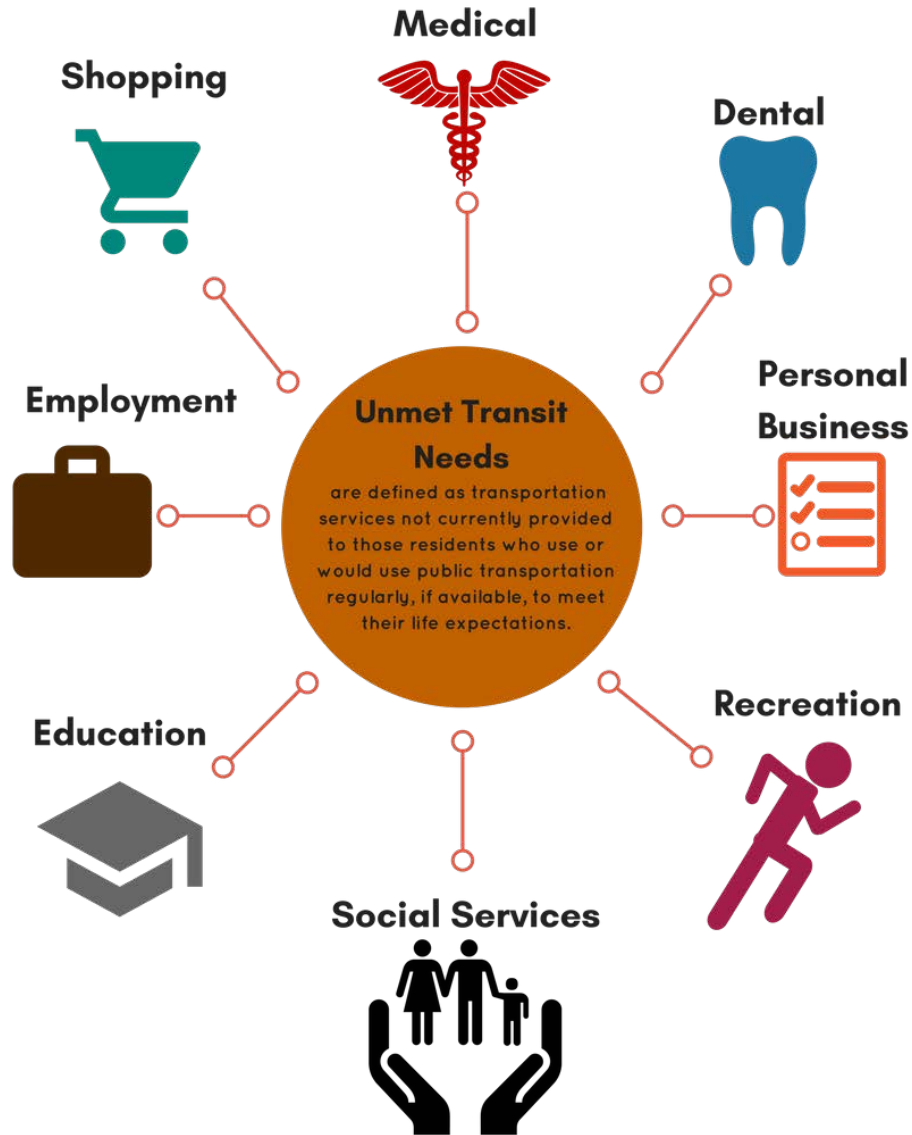
### RECOMMENDATION:

SJCOG staff recommend that the chair (1) open the public hearing to accept comments on any unmet transit needs in San Joaquin County, and (2) close the public hearing with no further action necessary, at this time.

### BACKGROUND:

At the request of the Social Services Transportation Advisory Council (SSTAC), SJCOG formed a subcommittee in September 2017 to review the adopted definitions of “unmet transit need” and “reasonable to meet.” The updated definitions as proposed by the subcommittee and adopted by the board in February 2018 are:





An unmet transit need that meets the definition above and meets all the following criteria, shall be considered reasonable to meet:



Within the definition, an unmet transit need cannot be found unreasonable solely based upon economic feasibility.

## DISCUSSION:

The COVID-19 pandemic has caused a lot of uncertainty among transit riders. To ensure San Joaquin County residents are provided an opportunity to voice their transit needs, SJCOG has increased the modes by which residents can participate in the Unmet Transit Needs (UTN) assessment. SJCOG staff have laid out the following tasks to ensure widespread input is gathered:

- Created a dedicated email address, [UTN@SJCOG.ORG](mailto:UTN@SJCOG.ORG) to receive UTN comments year-round.
- Published the Dec. 9th, 2021 UTN Public Hearing notice in six local newspapers, including a Spanish-language newspaper.
- Made available both an online and printable (English and Spanish) UTN survey.
- Conducted informational UTN PowerPoint presentations to various groups.

## NEXT STEPS:

- SJCOG will collect comments until Dec. 31, 2021.
- SJCOG staff and SSTAC members will analyze all comments to determine if any are considered unmet transit needs that are reasonable to meet.
- Board adoption of UTN findings in spring 2022.

*Report prepared by Joel Campos, Associate Regional Planner*

# AGENDA ITEM **6A**



December 2020  
Board of Directors

## STAFF REPORT

**SUBJECT:** FY 2020-21 Measure K Annual Report

**RECOMMENDED ACTION:** Discussion

### DISCUSSION:

### SUMMARY:

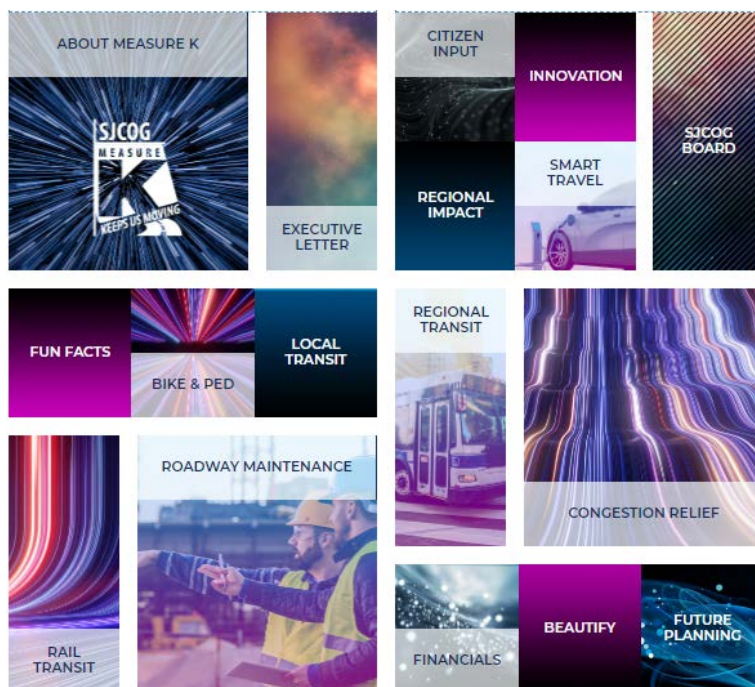
Each year the San Joaquin Council of Governments publishes a required Measure K Annual Report. The report documents yearly progress on projects funded, all or in part, by the half-cent sales tax. As in previous years, SJCOG staff is presenting a digital annual report to allow for

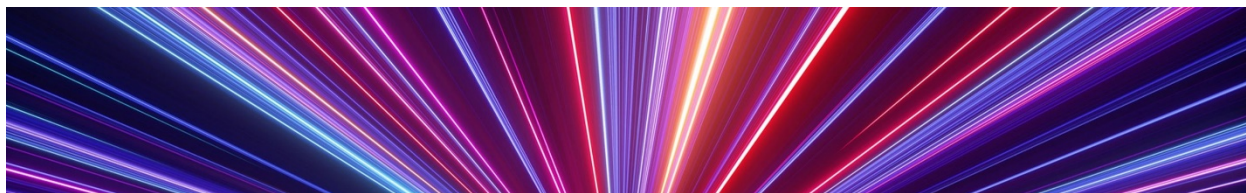
more creativity to attract and engage an audience. This year, the theme is *Transportation Choices for the Future*. There are many transportation projects that benefit the people living, working and going to school in San Joaquin



County or traveling through the county that could not have been envisioned and accomplished without passage of this progressive sales tax measure and the hard

work of partner agencies. The benefits will continue well into the future. The main interactive page highlighted to the right captures the theme and allows website visitors to select on key categories to learn about projects and activities to better understand the accomplishments achieved by many of our partner agencies. Below is a sneak peak of the presentation to SJCOG Board of Directors.

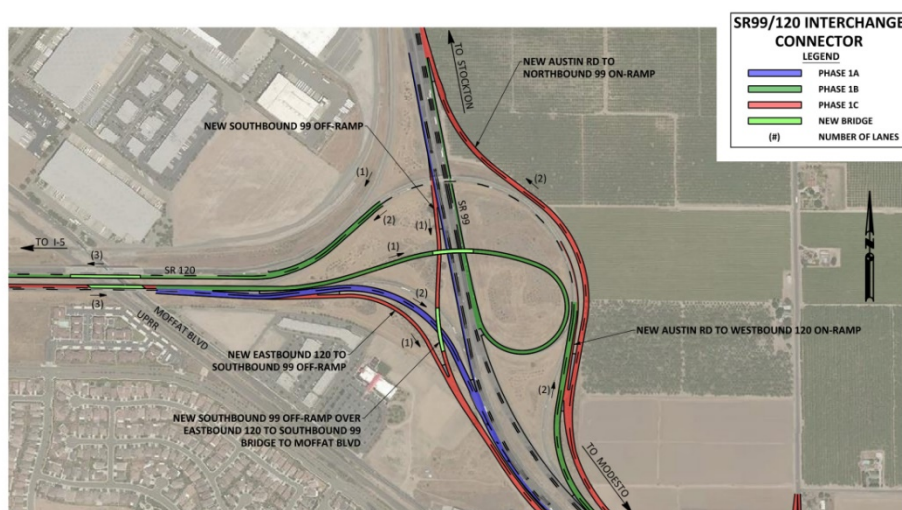




*“The improvements implemented with funds generated by Measure K will touch the lives of people for decades to come. From highway widening that eases congestion and improves air quality to Safe Routes to Schools projects that enhance safety for pedestrians, cyclists and motorists to street revitalization projects that expand public health and safety while giving new life to neighborhoods, Measure K earns a very high return on our residents’ investment.”*

— **SJCOG Chair Leo Zuber**  
**Ripon City Council**

### ***Measure K Major Projects***

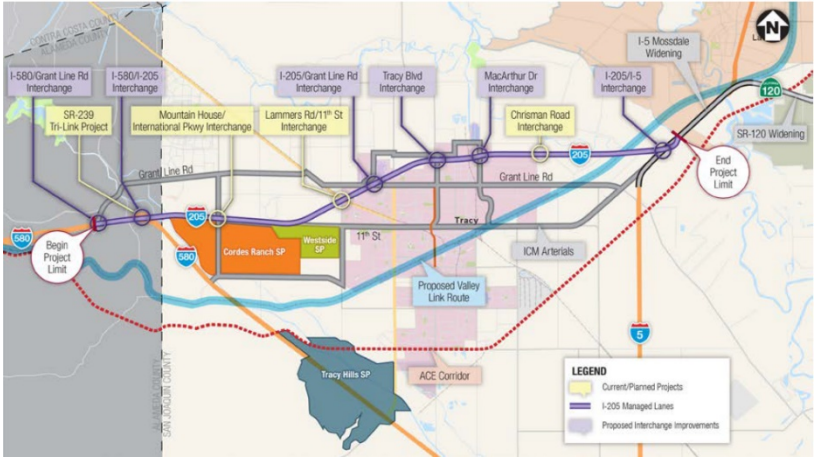


**State Route 99/120  
Connector**





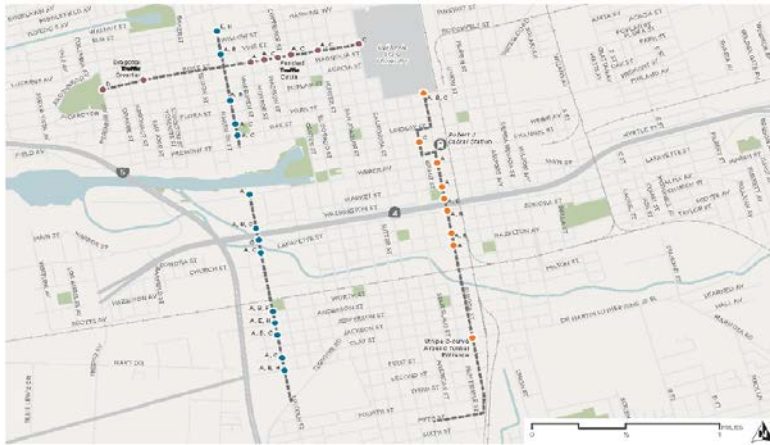
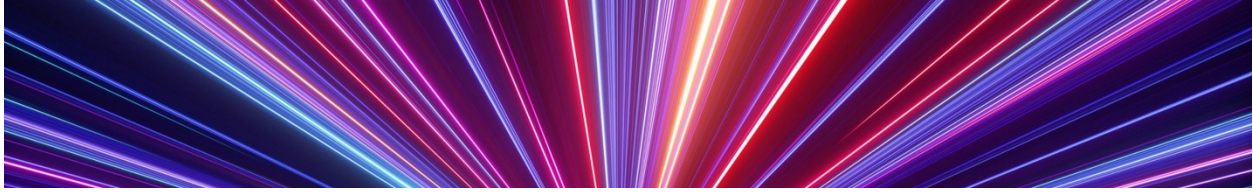
*State Route 99 and Turner Road Interchange*



*I-205 Managed Lane*

*East Channel Street Streetscape and Connectivity Project*





***Greater Downtown Bike and Ped Connectivity Project***

## **BACKGROUND:**

Voters first approved Measure K in 1990 for a 20-year period. Their trust was rewarded by more than \$735 million in transportation improvements in San Joaquin County. After experiencing the success and progress of Measure K, nearly 78% of San Joaquin voters renewed the sales tax in November 2006 for an additional 30 years. Funding has been allocated into the categories of Passenger Rail, Bus and Bicycles; Railroad Crossing Safety; Congestion Relief; and Local Street Repairs and Roadway Safety.

Under the Measure K Expenditure Plan, SJCOG must produce an annual report each fiscal year. The report highlights regional projects that received funding from the program, provides a fiscal overview, and accounts for future transportation investments.

*Prepared by: Stephanie Maynard, Assistant Program Specialist*

# AGENDA ITEM **7A**





December 2021  
Board

## STAFF REPORT

**SUBJECT:** Fiscal Year 2020-2021 Regional  
Transportation Impact Fee (RTIF)  
Program Annual Report

**RECOMMENDED ACTION:** Information Only

### DISCUSSION:

#### SUMMARY:

The objective of the Regional Transportation Impact Fee (RTIF) program is to mitigate the impact of new development on the regional transportation network and to combine RTIF funds with federal, state, and other local funding to implement transportation improvements identified in the RTIF program. Attachment A is the RTIF annual report, which highlights the expenditure amounts and projects funded.

#### RECOMMENDATION

This item is for information only; no action is requested.

#### FISCAL IMPACT:

Staff time related to program administration and annual reporting are covered by the 2% administrative fee calculated on the RTIF funds forwarded to the San Joaquin Council of Governments by member jurisdictions per the RTIF operating agreement and Local Transportation Funds (LTF). These funding sources are outlined in the adopted Overall Work Programs for Fiscal Years 2020-2021 and 2021-2022. Professional audit activities, consultants, and legal services are funded through billing of third-party costs to each participating agency.

#### DISCUSSION:

##### Land Use Approvals

The following is a summary of land use approvals that were subject to the RTIF. All new developments in San Joaquin County are required to pay the RTIF.

- San Joaquin County jurisdictions accepted permits for 3,267 single-family homes and 988 multifamily residential units in FY 20-21, for a total of 4,255 residential units.

- The greatest total residential permit activity was seen in Lathrop (1,046 units), followed by Stockton (989 units) and Manteca (908 units) (Figure 1).
- San Joaquin County jurisdictions accepted permits for almost 7 million square feet of retail, office, commercial, industrial, and warehouse. Of this amount, over 5.8 million square feet was for warehouse (Figure 2).

Figure 2

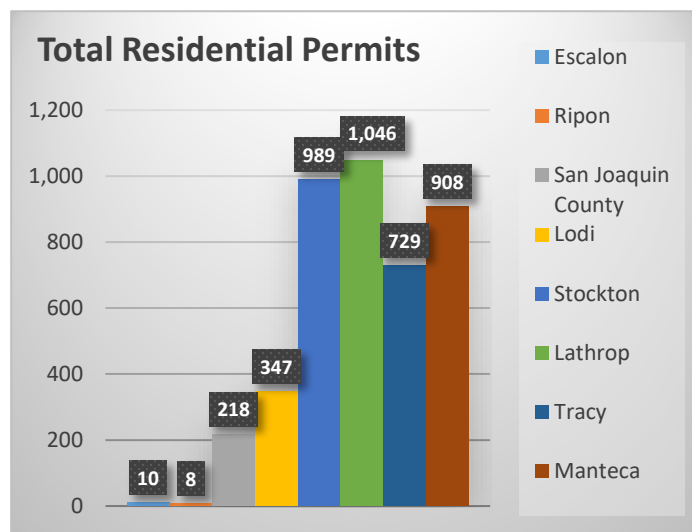
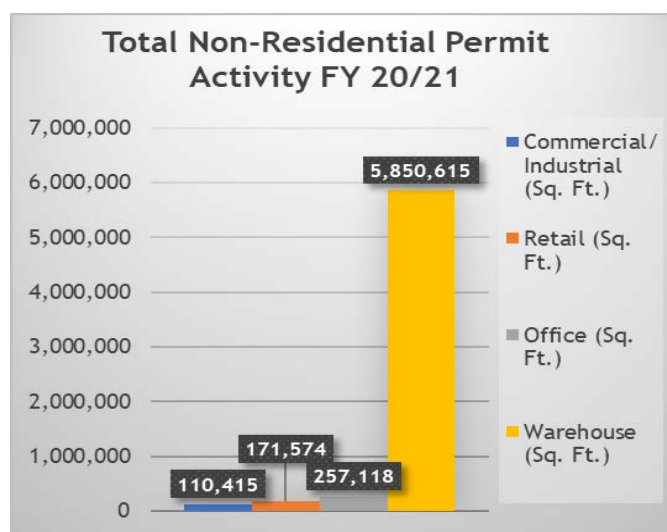


Figure 1



### Summary of Revenue, Expenditure and Net-Retained RTIF

The bullet points below describe the fees collected and what is available for RTIF projects after expenditures and fund allocations. RTIF fund expenditures may include third-party costs (i.e., environmental documents, consultant fees, etc.), percent of administrative cost, RTIF project expenditures, and miscellaneous (i.e., credits, reimbursements, etc.). Fund allocations include 10 percent of funds collected by cities allocated to San Joaquin County and 15 percent of funds collected by cities and the county allocated to SJCOG.

- Participating agencies collected approximately \$18 million in RTIF funds for FY 20-21. Lathrop collected the most funds (\$4.5 million), followed by Stockton (\$3.9 million) and Tracy (\$3.7 million) (Figure 3).
- Of the approximately \$18 million of collected RTIF funds, \$1.4 million was allocated to San Joaquin County and \$1.9 million to SJCOG.
- After expenditures and fund allocations, the net retained RTIF funds is \$13.7 million for FY 20-21. The cumulative retained since program inception is approximately \$80.5 million. Jurisdictions that have accumulated the largest amount of RTIF funds are San Joaquin County (\$15.9 million), Manteca (\$14.7 million) and Stockton (\$12.5 million) (Figure 4).

Figure 4

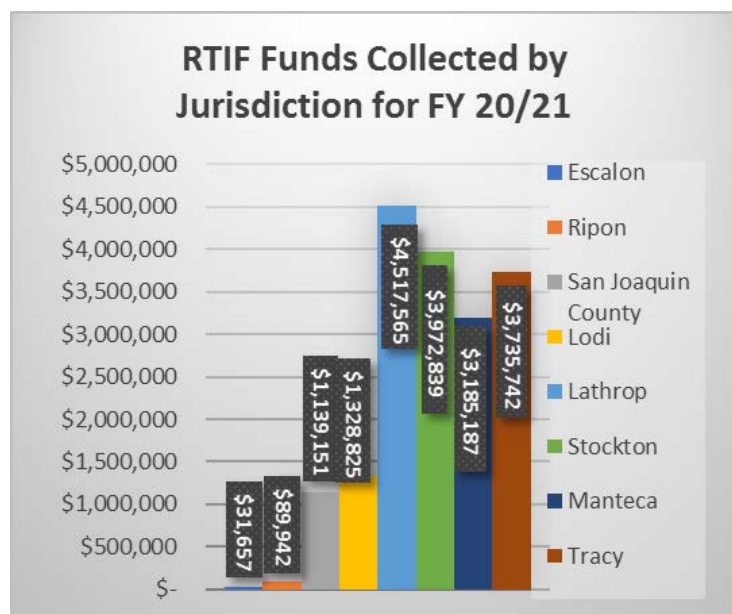
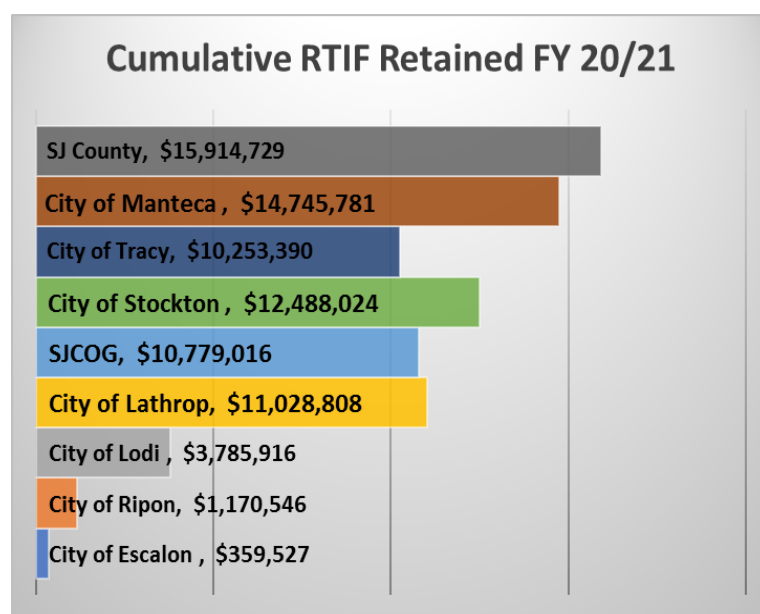


Figure 3

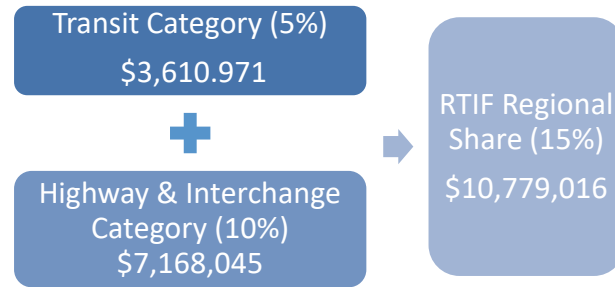


## Project Expenditures

During FY 20-21, \$2,765,404 of RTIF funds were reported on expenditures, including third-party, administration, and project costs.

As of FY 20-21, SJCOG has retained \$10.8 million (minus administration costs) for allocation to regional projects. Of this amount, two-thirds are to be expended on highway, interchange, or regional roadway projects, and one-third is to be expended on public transit projects. Figure 6 shows the amount available for highway projects and transit projects. SJCOG has committed \$4 million to highway projects and \$500,000 to a Jobs Balancing Investment Fund (JBIF) project on Corral Hollow Road in Tracy. This leaves \$2,668,045 of highway funds that are uncommitted. All the funds available for transit projects are currently uncommitted.

*Figure 5: SJCOG Regional Share*



### **NEXT STEPS:**

The next comprehensive five-year update of the program per Assembly Bill 1600 (Mitigation Fee Act) is scheduled for 2022. For now, SJCOG anticipates engaging in routine annual maintenance tasks such as updating the fee schedule, third-party cost billing, and processing requests to update the RTIF Capital Project List for specific projects (if needed).

As a part of the required AB1600 update SJCOG also plans to reevaluate the Jobs Balancing Investment Fund (JBIF) program. The JBIF is a funding category under the SJCOG regional share that was established in 2015 as an incentive program to further economic development. A project was approved in 2020 to receive JBIF funds using the current criteria. However, SJCOG staff received many comments during the review process that the program needs revisions to make it more responsive to economic development needs. Revisions to the JBIF program will occur during the next RTIF update in 2022 and will be informed by an ongoing Surface Transportation Assistance Act (STAA) truck route study.

### **ATTACHMENTS:**

Attachment A – Regional Transportation Impact Fee (RTIF) Annual Report

*Prepared by: Isaiah Anderson, Assistant Regional Planner*

# **REGIONAL TRANSPORTATION IMPACT FEE (RTIF) PROGRAM**

## **FY 2020/2021 ANNUAL REPORT**



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# Introduction

## Background

The Regional Transportation Impact Fee (RTIF) program was established in October 2005. In April 2006, SJCOG entered into the RTIF operating agreement with the eight local jurisdictions in the county to administer the RTIF program. The first full fiscal year of the RTIF program was 2006-2007. A revised operating agreement was adopted April 2015 and fully executed during the 2015-2016 fiscal year. The first comprehensive update per AB 1600 was adopted in FY 10/11, and the second in FY 16/17.

## Purpose

The RTIF program's objective is to generate funding from new development projects that impact the regional transportation network and integrate these funds with federal, state, and other local funding to make transportation improvements identified in the RTIF Program.

## Fund Generation/Expenditures

The RTIF has generated approximately \$113 million since its inception; of which approximately \$87 million was retained after deducting project and program administrative costs. Jurisdictions retain 75% of RTIF funds collected and distribute 10% to San Joaquin County and 15% to SJCOG. In FY 2020-21, \$2,531,749 of RTIF funding was expended on five regionally significant transportation projects. These projects are:

- State Route 120 & McKinley Avenue highway interchange project (Manteca)
- Airport Way (SR-120 to Lathrop Road) regional roadway project (Manteca)
- Interstate 205 & Lammers Road highway interchange project (Tracy)

- Interstate 205 & Mountain House Parkway highway interchange project (Tracy)
- Interstate 580 & Mountain House Parkway highway interchange project (Tracy)

## Responsibilities

SJCOG led the establishment of the RTIF program as the agency responsible for regional planning and programming of the regional transportation network, the countywide network of highways, regional arterials, and related transit services. Program maintenance includes preparing the AB 1600 RTIF Update every five years, introducing any amendments to the RTIF capital project list, requesting necessary fee increases, and proposing projects to receive SJCOG RTIF funds. Jurisdictions are responsible for collecting fees, committing/ expending RTIF funds on projects within their jurisdiction, and reporting their activities semi-annually. This document serves as an overview of all participating agencies' activities during fiscal year 20/21.

### **Project Funded Fiscal Year 2020/2021: State Route 120 & McKinley Avenue Highway Interchange Project**



Photo by Hime Romero, Manteca Bulletin

## RTIF Overview

The RTIF serves as a countywide, multi-jurisdictional multimodal capital improvement funding program for San Joaquin County. The RTIF capital project list is updated during the RTIF AB 1600 update or by amendment. Collected RTIF funds can be committed and expended on projects in the capital project list.

### Project Eligibility Criteria

RTIF funding can be expended on regionally significant capital improvement projects that have met approved criteria. The criteria for highway, interchange, and regional roadway projects include:

1. Falls on the adopted RTIF regional roadway network.
2. Identified in the fiscally constrained project list of the most recent Regional Transportation Plan (RTP).
3. Excluding interchanges, involves a capacity improvement of one or more through travel or passing lanes, auxiliary lanes, or turn lanes.
4. Modeled and screened consistent with the requirements of the Mitigation Fee Act criteria for establishing a rational nexus.

The criteria for public transit improvement projects include:

1. Must involve an improvement to an existing or a new service/facility which connects at least two (2) or more cities or regions.
2. Identified in the fiscally constrained project list of the most recent Regional Transportation Plan (RTP).
3. Modeled and screened consistent with the requirements of the Mitigation Fee Act criteria for establishing a rational nexus.

The Jobs Balancing Investment Fund (JBIF), created in 2015, expanded RTIF eligible projects to include job creation projects in San Joaquin County, reducing the need to travel into an adjacent county for work. The criteria for JBIF include:

1. Transportation projects that support economic development policy objectives.
2. Modeled and screened consistent with the requirements of the Mitigation Fee Act criteria for establishing a rational nexus.

SJCOG is considering restructuring the JBIF program. See “Upcoming Tasks,” below.

### RTIF Capital Project List

The capital project list includes forty-nine projects, based on the adopted April 2017 RTIF update and the 2018 and 2020 amendments. These projects include a mix of mainline highway expansions, highway interchange, regional roadway, and public transit projects. The current project list, attached as **Exhibit B**, provides greater detail regarding each project’s description and limits.

SJCOG is responsible for establishing and maintaining the capital project list. As needs and priorities change over time, a jurisdiction can request modifications to an existing project or exchange another project from the fiscally constrained RTP project list for one or more existing projects on the RTIF project list. This process takes into consideration the comments received from each participating jurisdiction consistent with the project eligibility criteria. The list’s next comprehensive update will occur during the next AB 1600 RTIF update in 2022.

Each project on the capital project list undergoes a fair share nexus calculation, which identifies the



percentage share of the project cost related to the network impacts of new development. These total fair share costs form the basis of the maximum RTIF fee schedule.

## The RTIF Roadway Network

The RTIF Regional Roadway Network includes designated highways and local roadways of regional significance that are eligible to receive RTIF revenue. The adopted 2017 RTIF update illustrates the current RTIF regional roadway network (Figure 1).

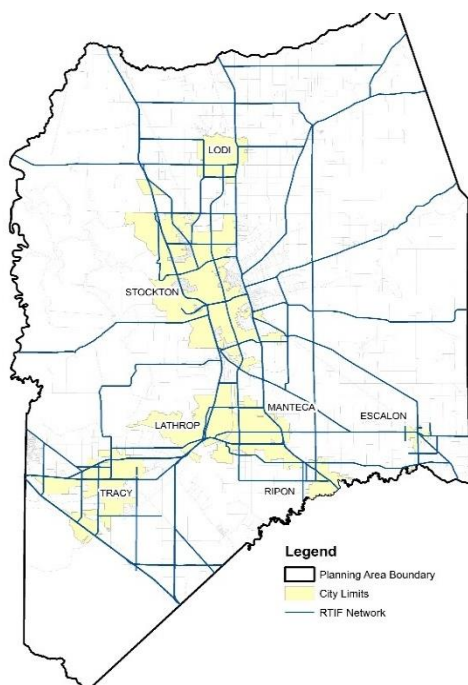


Figure 1: RTIF Regional Roadway Network

## FY 2020/2021 RTIF Structure

The RTIF program fee structure is set according to a nexus analysis that links the transportation impacts of new development projects to a fair share of the cost of transportation projects to mitigate those impacts. The fee is uniform across all participating agencies. As noted previously, the fair share nexus findings from the 2017 RTIF update form the basis of the maximum justified

fee schedule. The required analysis is detailed in the 2005 RTIF Technical Analysis and the 2017 RTIF update.

The fee schedule in effect at the time of the 2017 RTIF update was lower than the calculated maximum allowed, thus the existing fee schedule was maintained, subject to an annual fee adjustment based on a three-year rolling average of the California Construction Cost Index (CCCI). The 2017 update reexamined the “Other” category and reduced the maximum fee. The 20/21 fee schedule reflects this maximum fee reduction.

The FY 20/21 RTIF fee structure (Table 1), below, was approved in May 2020.

Land Use Type	FY 19/20 Fee Structure	Annual Change + 2.49%	FY 20/21 Fee Structure
Residential (Single Family Due)	\$3,510.92	\$87.42	\$3,598.34
Residential (Multi-Family Due)	\$2,106.55	\$52.45	\$2,159.00
Retail (Sq. Ft.)	\$1.40	\$0.03	\$1.43
Office (Sq. Ft.)	\$1.76	\$0.04	\$1.80
Commercial/Industrial (Sq. Ft.)	\$1.06	\$0.03	\$1.09
Warehouse (Sq. Ft.)	\$0.44	\$0.01	\$0.45
Other (Per Trip)	\$108.26	\$2.70	\$110.96

Table 1: 2020/2021 Fee Schedule

The FY 21/22 RTIF fee structure (Table 2), below, was approved in May 2021.

Land Use Type	FY 19/20 Fee Structure	Annual Change + 2.72%	FY 20/21 Fee Schedule
---------------	------------------------	-----------------------	-----------------------

Residential (Single Family DUE)	\$3,598.34	\$97.87	\$3,696.21
Residential (Multi-Family DUE)	\$2,159.00	\$58.72	\$2,217.72
Retail (Sq. Ft.)	\$1.43	\$0.04	\$1.47
Office (Sq. Ft.)	\$1.80	\$0.05	\$1.85
Commercial/Industrial (Sq. Ft.)	\$1.09	\$0.03	\$1.12
Warehouse (Sq. Ft.)	\$0.45	\$0.01	\$0.46
Other (per Trip)	\$110.96	\$3.02	\$113.98

Table 2: 2020/2021 Fee Schedule

A 15% RTIF discount can apply to housing projects that satisfy all the following criteria:

- The housing development is located within one-half mile of a transit station and there is direct access between the housing development and the transit station along a barrier-free walkable pathway not exceeding one-half mile in length.
- Convenience retail uses, including a store that sells food, are located within one-half mile of the housing development.
- The housing development provides either the minimum number of parking spaces required by the local ordinance, or no more than one onsite parking space for zero to two-bedroom units, and two onsite parking spaces for three or more-bedroom units, whichever is less.

## Financial Reporting

The RTIF annual activity report, **Exhibit A**, provides most of the information within this Financial Reporting section.

## Development Permit Activity Residential

There were 3,267 single family residential permits in FY 20/21 (Figure 2). City of Manteca reported the highest single-family permit activity with 788, followed by City of Lathrop with 782 permits. The remaining jurisdictions reported FY 20/21 single-family permit activity; as follows: 629 (City of Tracy), 622 (City of Stockton), 344 (City of Lodi), 88 (San Joaquin County), 8 (City of Ripon), and 6 (City of Escalon).

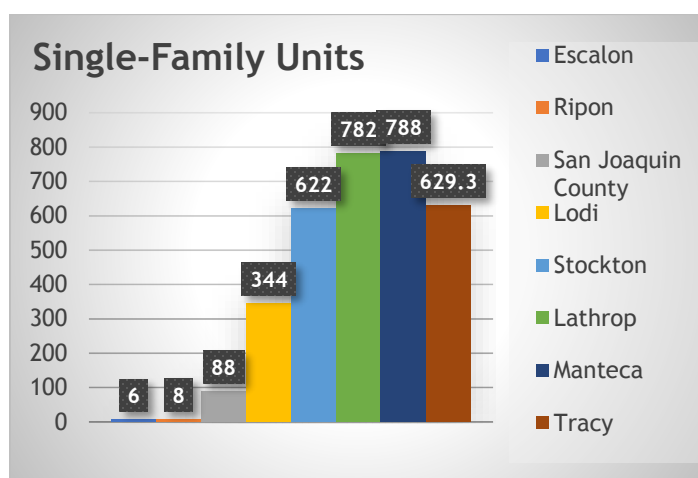


Figure 2: FY 20-21 New Single-Family Residential Activity (In Units)

There were 988 multi-family residential permits in FY 20/21. City of Stockton reported the highest multi-family permit activity with 367, followed by City of Lathrop with 264. The City Ripon reported zero multi-family permit activity. The remaining FY 20/21 multi-family permit activity was reported; as follows: 130 (San Joaquin County), 120 (City of Manteca), 100 (City of Tracy), 4 (City of Escalon), and 3 (City of Lodi).

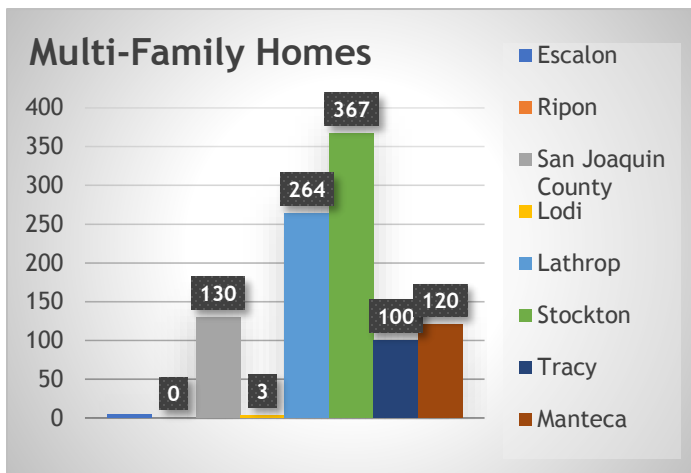


Figure 3: FY 20/21 New Multi-Family Residential Activity (In Units)

The total permit activity for all San Joaquin County jurisdictions were 4,255 units for FY 20/21 fiscal year, as illustrated in Figure 4, below.

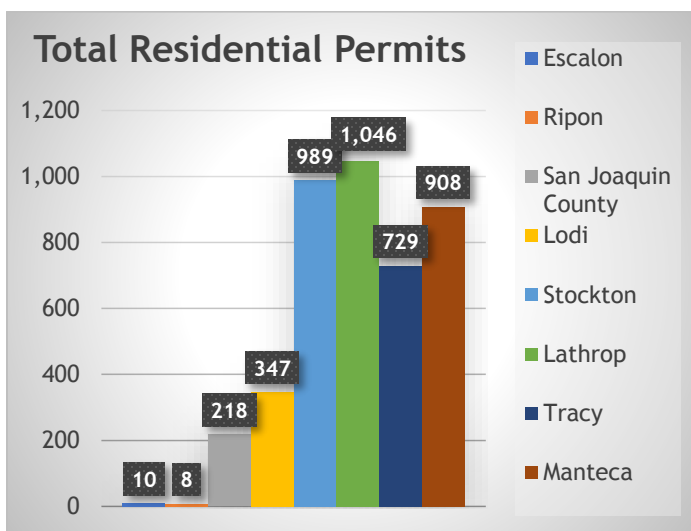


Figure 4: FY 20/21 Total Residential Permit Activity (In Units)

There were 23,606 residential permits since the RTIF's inception, 18,905 single family units and 4,701 multi-family units.

## Non-Residential

FY 20/21 non-residential permits accounted for 6,389,722 square feet of retail, office, commercial, industrial, and warehouse land uses. Jurisdictions reported 171,574 square feet of

retail, 257,118 square feet of office, 5,850,615 of warehousing, and 110,415 square feet of commercial/industrial.

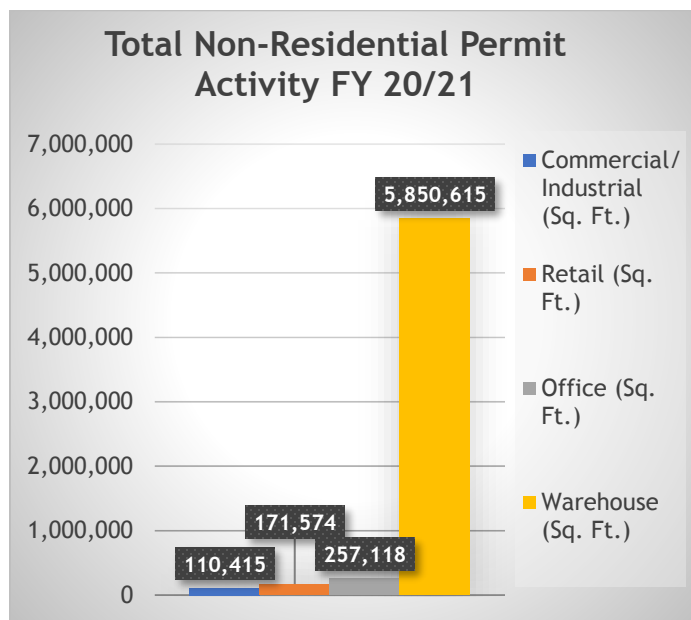


Figure 5: FY 20/21 RTIF Non-Residential Activity

Since RTIF's inception, the total non-residential permit activity is 3,305,537 square feet of retail, 2,942,401 square feet of office, 23,421,564 square feet of warehousing, and 21,610,795 square feet of commercial/industrial. The grand total non-residential permit activity is 51,711,989 square feet.

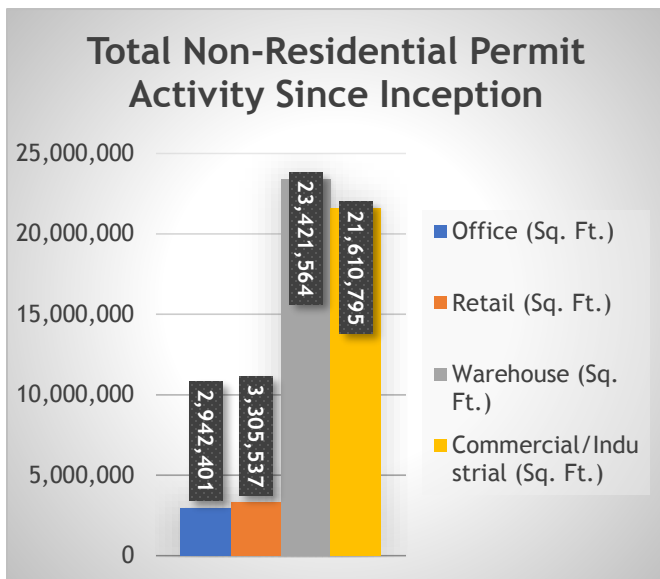


Figure 6: RTIF Non-Residential Activity Since Program Inception

## RTIF Collected

There has been over \$113 million of RTIF collected by all the incorporated cities and the County of San Joaquin since program inception (Figure 6). Since this is an impact fee program imposed on new development projects, it comes as no surprise that revenue was substantially reduced during the economic downturn, with revenue falling precipitously between 2008 and 2009, followed by a slow and steady recovery.

The total amount of RTIF collected this year of \$18 million is the highest amount of RTIF collected since program inception.

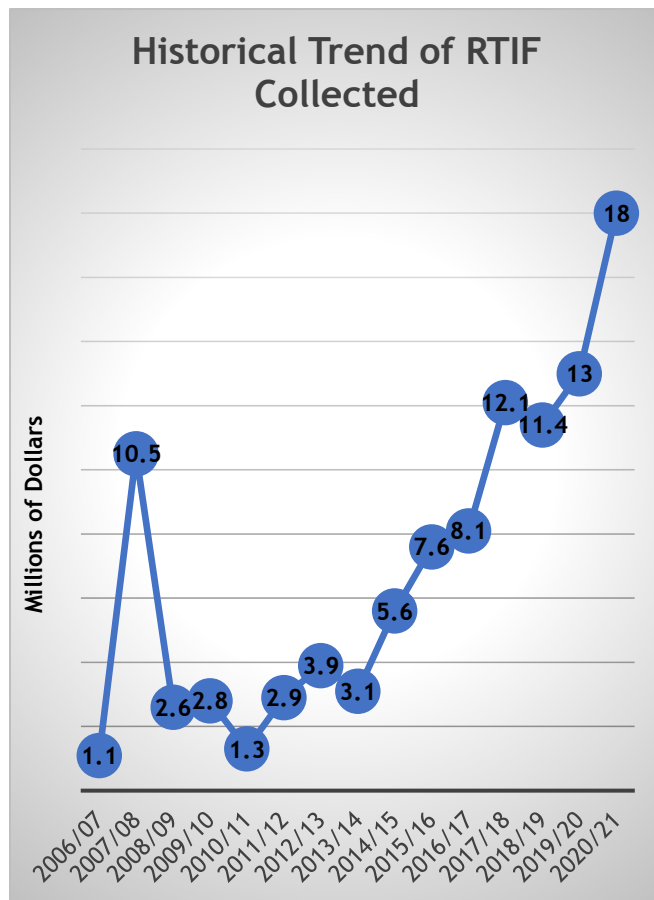


Figure 7: Historical Trend of RTIF Collected (in millions)

The City of Lathrop collected the largest share of RTIF in FY 20/21, followed by the Cities of Stockton and Tracy. Figure 8 displays RTIF collected by jurisdiction.

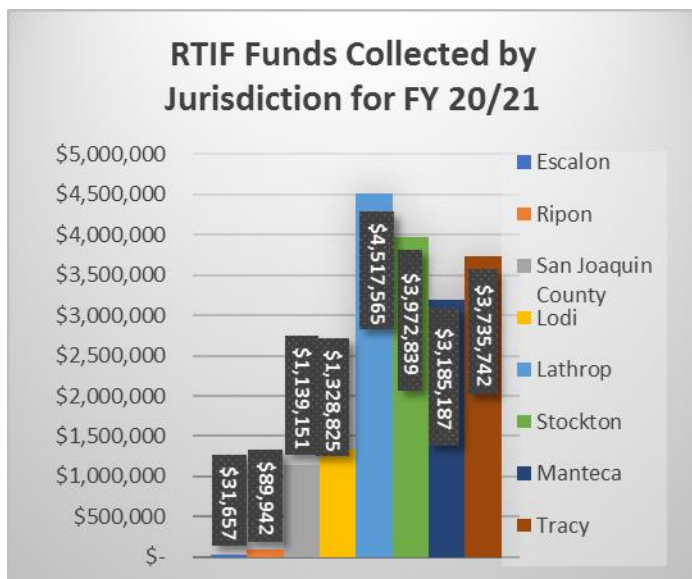


Figure 8: RTIF Funds Collected by Jurisdiction

## Revenue Distribution/Expenditures San Joaquin County / SJCOG

Each jurisdiction is responsible for collecting RTIF fees at the time a building permit is issued. Of the total RTIF collected, jurisdictions retain 75%, 10% is distributed to San Joaquin County and 15% is distributed to the San Joaquin Council of Governments. San Joaquin County also distributes 15% of total collections to SJCOG.

For FY 20/21, these distributions consisted of \$1,449,921.79 distributed to the County and \$1,964,035 distributed to SJCOG.

## Expenditures

Jurisdictions reported a total of \$2,765,404 in expenditures in FY 20/21, which are deducted from their collected RTIF funds.

- **3<sup>rd</sup> Party Cost** – Consultants, environmental document, etc. Jurisdictions were billed during FY 20/21.

- **Administration Cost** – Staff time to monitor this program. *Up to 2% of the first million dollars and 1% of the amount over one million each fiscal year.*

**Project Costs** – Costs spent on the projects within the Project List (**Exhibit B**).

	Admin. Cost	Project Costs	3 <sup>rd</sup> Party Costs	Total
Escalon	\$626	\$0	\$0	\$626
Lathrop	\$67,764	\$283,000	\$0	\$350,764
Lodi	\$26,577	\$0	\$0	\$26,577
Manteca	\$0	\$82,473	\$0	\$82,473
Ripon	\$0	\$0	\$0	\$0
Stockton	\$49,728	\$0	\$0	\$49,728
Tracy	\$35,924	\$2,166,277	\$0	\$2,202,201
SJ County	\$10,489	\$0	\$0	\$10,489
SJCOG	\$36,952	\$0	\$5,586	\$42,547
<b>Totals</b>	<b>\$228,069</b>	<b>\$2,531,749</b>	<b>\$5,586</b>	<b>\$2,765,404</b>

Table 3: Expenditures

## Net Balance

After distributions, operational deductions, and project expenditures, the 2020/21 net RTIF retained across participating agencies for this report period was \$13,764,572.

The cumulative net RTIF retained through fiscal year 2020/21 by all participating agencies was \$80,525,737.



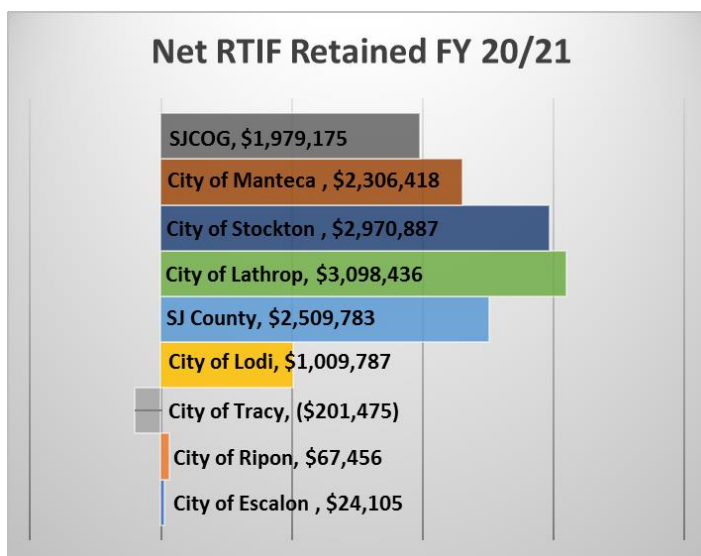


Figure 9: FY 20/21 Net RTIF Retained

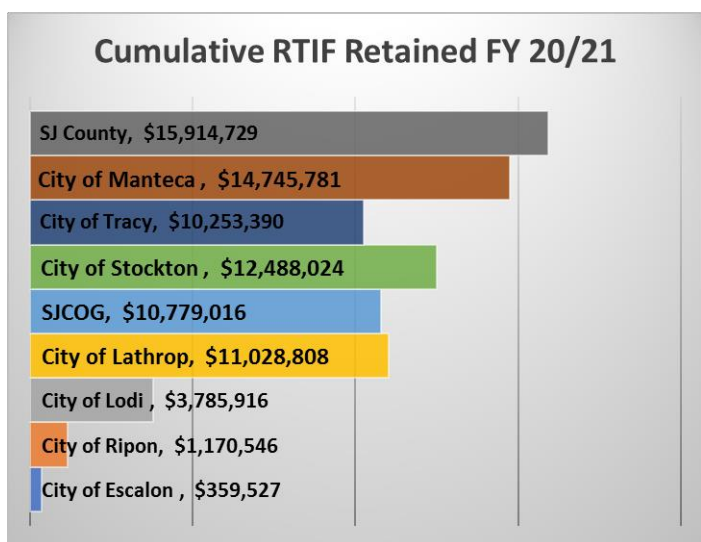


Figure 10: Cumulative to FY 20/21 Net RTIF Retained

## SJCOG Regional Share

Of the RTIF collected by participating agencies, 15% is distributed to SJCOG to manage and program on RTIF eligible projects at the regional level. Of the total 15%, 10% is to be expended on highway, interchange, or regional roadway projects and the remaining 5% is to be expended on public transit projects. Up to \$500,000 for a single project and \$1 million annually may be

programmed to JBIF projects within either category.

As of FY 20/21, \$10,779,016 (minus administration costs) has been retained by SJCOG for allocation to regional projects. Per the calculation described above, \$7,168,045 is available for highway and interchange-related projects and \$3,610,971 is available for transit-related projects. Of the funds available for highway/interchange projects, \$4,500,000 has been committed to highway projects. None of the funds available for transit-related projects have been committed to transit projects.

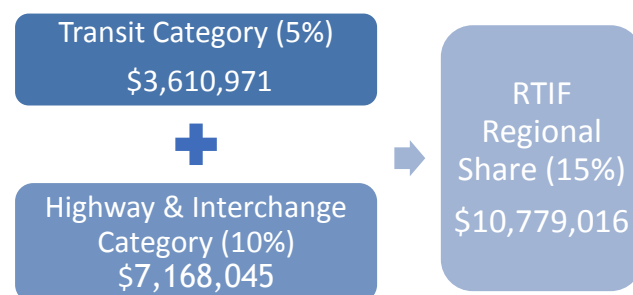


Figure 11: Cumulative SJCOG 15% RTIF Funds Distribution

Table 4, below, identifies programmed projects and funds to be expended within the transit subcategory and the unprogrammed funding available for future projects:

Project	Project Sponsor	Board approved Funding Amount
No funds have been committed		
Programmed Transit Share		\$0
<b>Remaining Transit Share Balance</b>		<b>\$3,610,971</b>

Table 4: Transit Regional Share Balances

Table 5, below, provides details on current programming in the highway, interchange, and regional roadway sub-category. During FY 18/19 SJCOG made a significant new commitment of \$4,000,000 to the I-205 widening project in May 2019, as part of a package of “Programming Recommendations to Avoid Loss of Funding from FAST Act Rescission

Table 5: Regional Roadway Share Balances

## Program Changes During FY 2020/2021

FY 20/21 was primarily an “operations and maintenance” year for the RTIF program, with no major program updates. Staff engaged in routine activities, including updating the fee schedule and billing third party costs consistent with the operating agreement.

### Upcoming Tasks

During FY 21/22, the following tasks will be completed:

- Update fee schedule and third-party costs
- Update RTIF costs and eligibility for specific projects consistent with the Mitigation Fee Act, if requested by participating agencies.
- Start the process of updating the RTIF program. Hire a consultant through an RFP process. The update will consider restructuring the Jobs Balancing Investment Fund (JBIF) program.

### Jobs Balancing Investment Fund (JBIF)

In April 2015, the SJCOG Board approved a new funding category within the RTIF program.

Known as the Jobs Balancing Investment Fund (JBIF), up to \$1 million annually from the 15% SJCOG regional share can be utilized for the funding category. The intention of the program is for SJCOG, as part of a package of incentives advanced by local economic development professionals, to fund the transportation improvements needed to attract job-creating firms

Project	Project Sponsor	Board approved Funding Amount
Service Station/Convenience Store Off-Site Improvements to Corral Hollow Road	Tracy	\$500,000
I-205 Widening	SJCOG	\$4,000,000
Programmed Highway, Interchange, Regional Roadway Share		\$4,500,000
<b>Remaining Highway, Interchange, Regional Roadway Share Balance</b>		<b>\$2,668,045</b>

to San Joaquin County. Since passage of the program, SJCOG staff have proactively promoted JBIF with regional economic development staff. While there have been inquiries, only a handful of projects have gone beyond the proposal phase. This is due to the restrictive RTIF and economic development criteria used for JBIF project selection as outlined in the RTIF operating agreement and the 2017 RTIF update.

During the 2019/2020 fiscal year, SJCOG staff made another effort to identify projects that can receive JBIF funds. After meetings with some member agencies, staff was successful in identifying a project that met the project selection

criteria. This project is a service station/convenience store in the city of Tracy and will be located on Corral Hollow Road. The project meets the eligibility criteria and will result in a net gain of jobs for San Joaquin County. In August 2020, the SJCOG Board approved the allocation of JBIF funds (maximum \$500,000) to the project. These funds will be used to pay for needed off-site roadway improvements.

During the committee and Board approval process, SJCOG staff received comments that there needs to be more metrics in evaluating projects (particularly job creation) and that the JBIF program needs to be restructured. In response, staff has put the program on hiatus while considering improvements to the program. In the past, SJCOG staff has recognized the need to restructure the program due to the lack of success in implementing the program. In 2018, staff developed a list of ideas to improve the JBIF program that was reviewed by the Executive Committee. These included the following:

- Development of a more formal checklist of program requirements and/or a regular call for projects, similar to other SJCOG funding programs.
- Expand the program eligibility criteria to include corridor, sub-regional, or multi-jurisdictional improvements to enhance the overall attractiveness of an area for economic development.
- Proactively look for representative projects or programs with funding gaps and strong ties to economic development and the required program nexus.

During the 2021/2022 fiscal year, SJCOG staff will consider these ideas and others to improve the

JBIF program. The original JBIF program identified Surface Transportation Assistance Act (STAA) truck route improvements as an example of an eligible project type. SJCOG is currently conducting an STAA truck route study that could identify candidate routes and improvements as a focus for JBIF funds. This focus on improving STAA truck route corridors would both improve the regional roadway network and support future economic development. Staff is planning to restructure the JBIF program during the next RTIF update in 2022.

## Further Information

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Documents referenced in this report and other RTIF program information may be accessed here: <http://www.sjcog.org/RTIF>.

Questions regarding this report may be directed to Tim Kohaya (SJCOG Senior Regional Planner) at (209) 235-0389 or [kohaya@sjcog.org](mailto:kohaya@sjcog.org).