



# Metropolitan Transportation Commission

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105

## Meeting Agenda

### Administration Committee

#### *Committee Members:*

*Federal D. Glover, Chair   Cindi Chavez, Vice Chair  
Margaret Abe-Koga, Nate Miley, Gina Papan, David Rabbitt,  
Hillary Ronen, Amy Worth  
Non-Voting Member: Dina El-Tawansy*

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Wednesday, June 9, 2021

9:40 AM

Board Room - 1st Floor (REMOTE)

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The Administration Committee is scheduled to meet on Wednesday, June 9, 2021 at 9:40 a.m., in the Bay Area Metro Center (Remotely), or immediately following the 9:35 a.m. BATA Oversight Committee meeting. In light of Governor Newsom's State of Emergency declaration regarding the COVID-19 outbreak and in accordance with Executive Order N-29-20 issued by Governor Newsom on March 17, 2020 and the Guidance for Gatherings issued by the California Department of Public Health, the meeting will be conducted via webcast, teleconference, and Zoom for committee, commission, or board members who will participate in the meeting from individual remote locations. A Zoom panelist link for meeting participants will be sent separately to committee, commission, or board members.

The meeting webcast will be available at  
<https://mtc.ca.gov/whats-happening/meetings/live-webcasts>.

Members of the public are encouraged to participate remotely via Zoom at the following link or phone number.

Attendee Link: <https://bayareametro.zoom.us/j/88566085502>

Or iPhone one-tap: US: +14086380968,,88566085502# or +16699006833,,88566085502#

Or Join by Telephone: (for higher quality, dial a number based on your current location) US:

+1 408 638 0968 or +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or

+1 312 626 6799 or +1 646 876 9923 or +1 301 715 8592 or

877 853 5247 (Toll Free) or 888 788 0099 (Toll Free)

Webinar ID: 885 6608 5502

International numbers available: <https://bayareametro.zoom.us/u/k7RaH1wlb>

Detailed instructions on participating via Zoom are available at:

<https://mtc.ca.gov/how-provide-public-comment-board-meeting-zoom>. Committee members and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial "\*9". In order to get the full Zoom experience, please make sure your application is up to date.

Members of the public may participate by phone or Zoom or may submit comments by email at [info@bayareametro.gov](mailto:info@bayareametro.gov) by 5:00 p.m. the day before the scheduled meeting date. Please include the committee or board meeting name in the subject line. Due to the current circumstances there may be limited opportunity to address comments during the meeting. All comments received will be submitted into the record.

**1. Call to Order / Roll Call / Confirm Quorum**

*Quorum: A quorum of this committee shall be a majority of its regular non-ex-officio voting members (5).*

**2. Consent Calendar**

- 2a.**     [21-0669](#)     Minutes of the May 12, 2021 meeting  
  
          Action:         Committee Approval  
          Attachments:     [2a - 21-0669 - May 12 Admin Draft Meeting Minutes.pdf](#)
- 2b.**     [21-0671](#)     MTC Investment Report for March 2021  
  
          Action:         Information  
          Presenter:     Kyung-Hee Howard  
          Attachments:     [2b - 21-0671 - Investment Report March 2021.pdf](#)
- 2c.**     [21-0674](#)     MTC Financial Statements for March 2021  
  
          Action:         Information  
          Presenter:     Raymond Woo  
          Attachments:     [2c - 21-0674 - Financial Statement March 2021.pdf](#)
- 2d.**     [21-0672](#)     Monthly Travel Report  
  
          Action:         Information  
          Presenter:     Raymond Woo  
          Attachments:     [2d - 21-0672 - Monthly Travel Report.pdf](#)
- 2e.**     [21-0754](#)     Car Sharing and Mobility Hubs in Affordable Housing Pilot Project  
                         Agreements: Grant Agreement Amendment - California Air Resources  
                         Board (\$765,000); and Funding Agreement Amendment - TransForm  
                         (\$1,027,393)  
  
          Action:         Committee Approval  
          Presenter:     Krute Singa  
          Attachments:     [2e - 21-0754 - Grant Amendments CARB TransForm.pdf](#)
- 2f.**     [21-0451](#)     Contract Amendment - Quality Acceptance Plan for MTC P-TAP Projects:  
                         Chico State Enterprises (\$195,000)  
  
          Action:         Committee Approval  
          Presenter:     Sui Tan  
          Attachments:     [2f - 21-0451 - Contract Amendment ChicoStateEnterprises.pdf](#)

- 2g.**     [21-0791](#)     Contract Amendment - Agency Website Support Services: Peak Digital, LLC (\$570,000)

**Action:**             Committee Approval

**Presenter:**        Alysha Nachtigall

**Attachments:**     [2g - 21-0791 - Contract Amendment Peak Digital, LLC.pdf](#)

### **3. Approval**

- 3a.**     [21-0670](#)     MTC Resolution No. 4478. MTC Agency FY 2021-22 Pay Schedules

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4478, approving MTC's agency pay schedules for Committee for Staff Representation (CSR) represented employees, confidential employees, and for specific executive employees for FY 2021-22, consistent with the requirements of California Code of Regulations Title 2, Section 570.5.

**Action:**             Commission Approval

**Presenter:**        Robin James

**Attachments:**     [3a - 21-0670 - Reso-4478 MTC Agency Y2021-22 Pay Schedules.pdf](#)

- 3b.**     [21-0673](#)     MTC Resolution No. 4459. FY 2021-22 MTC Operating and Capital Budgets

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4459, approving the MTC FY 2021-22 Operating and Capital Budgets.

**Action:**             Commission Approval

**Presenter:**        Brian Mayhew

**Attachments:**     [3b - 21-0673 - Reso-4459 - FY 2021-22 MTC Operating and Capital Budgets.pdf](#)  
[3b - 21-0673 - FY 2021-22 MTC Operating and Capital Budgets Presentation.pptx](#)

### **4. Public Comment / Other Business**

### **5. Adjournment / Next Meeting**

**The next meeting of the Administration Committee is scheduled to be held on Wednesday, July 14, 2021 at 9:40 a.m. remotely and by webcast. Any changes to the schedule will be duly noticed to the public.**

**Public Comment:** The public is encouraged to comment on agenda items at Committee meetings by completing a request-to-speak card (available from staff) and passing it to the Committee secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

**Meeting Conduct:** If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

**Record of Meeting:** Committee meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site ([mtc.ca.gov](http://mtc.ca.gov)) for public review for at least one year.

**Accessibility and Title VI:** MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

**可及性和法令第六章:** MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者, 請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知, 以滿足您的要求。

**Acceso y el Titulo VI:** La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

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Attachments are sent to Committee members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Committee. Actions recommended by staff are subject to change by the Committee.

MTC's Chair and Vice-Chair are ex-officio voting members of all standing Committees.



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0669      **Version:** 1      **Name:**  
**Type:** Minutes      **Status:** Committee Approval  
**File created:** 4/15/2021      **In control:** Administration Committee  
**On agenda:** 6/9/2021      **Final action:**  
**Title:** Minutes of the May 12, 2021 meeting  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [2a - 21-0669 - May 12 Admin Draft Meeting Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
Minutes of the May 12, 2021 meeting

**Recommended Action:**  
Committee Approval



# Metropolitan Transportation Commission Meeting Minutes

Bay Area Metro Center  
375 Beale Street  
San Francisco, CA 94105

## Administration Committee

### *Committee Members:*

*Federal D. Glover, Chair   Cindi Chavez, Vice Chair  
Margaret Abe-Koga, Nate Miley, Gina Papan, David Rabbitt,  
Hillary Ronen, Amy Worth  
Non-Voting Member: Dina El-Tawansy*

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Wednesday, May 12, 2021

9:55 AM

Board Room - 1st Floor (REMOTE)

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### Call Remote Meeting to Order

#### 1. Roll Call / Confirm Quorum

**Present:** 8 - Commissioner Abe-Koga, Vice Chair Chavez, Chair Glover, Commissioner Miley, Commissioner Papan, Commissioner Rabbitt, Commissioner Ronen and Commissioner Worth

Non-Voting Member Absent: Commissioner El-Tawansy

Ex Officio Voting Members Present: Commission Chair Pedroza and Commission Vice Chair Josefowitz

Ad Hoc Non-Voting Members Present: Commissioner Ahn, Commissioner Giacomini, and Commissioner Spering

#### 2. Consent Calendar

**Upon the motion by Vice Chair Chavez and the second by Commissioner Worth, the Consent Calendar was unanimously approved by the following motion:**

**Aye:** 8 - Commissioner Abe-Koga, Vice Chair Chavez, Chair Glover, Commissioner Miley, Commissioner Papan, Commissioner Rabbitt, Commissioner Ronen and Commissioner Worth

**2a.**     [21-0555](#)     Minutes of the April 14, 2021 meeting

**Action:** Committee Approval

**2b.**     [21-0637](#)     Contract - Vehicle Miles Traveled Reduction Planning for Priority Development Areas Project: Fehr & Peers (\$539,534)

**Action:** Committee Approval

**Presenter:** James Choe

**2c.**     [21-0647](#)     International Travel Request

**Action:** Committee Approval

**Presenter:** Carol Kuester

### 3. Approval

- 3a. [21-0364](#) Consultant Bench: 2021 Regional Planning Bench - Cycle 1 (4LEAF, Inc.; Aaron Welch Planning; Acterra: Action for a Healthy Planet; AECOM Technical Services, Inc. ; Alex San Andres; Alta Planning + Design, Inc.; Amira Jackmon; Applied Technology Council; ARUP Americas, Inc. ; Ascent Environmental, Inc.; Atkins North America, Inc.; BAE Urban Economics, Inc.; Baird + Driskell Community Planning; Bang the Table USA LLC; Noelle Bonner (dba Bonner Communications LLC; Center for Creative Land Recycling; CHS Consulting, Inc. (dba CHS Consulting Group); Circlepoint, Inc.; Civic Edge Consulting; CivicKnit; CivicMakers, LLC; Community Design + Architecture, Inc.; Corey, Canapary & Galanis; Craft & Commerce, LLC; Dahlin Group, Inc.; DIALOG Design LP; Diana R. Elrod Consulting; DKS Associates; Economic & Planning Systems, Inc.; Economic Consultants Oregon LTD (dba ECONorthwest); EMC Planning Group Inc; EMC Research, Incorporated; Enterprise Community Partners, Inc. (dba Enterprise Community Partners); Environmental Science Associates; Evan Brooks Associates, Inc. (dba Evans Brooks Associates; Fehr & Peers; Forsyth Street Advisors; Frontier Energy, Inc.; W. Arthur Gensler (dba Gensler), Jr & Associates, Inc.; William R. Gray and Company, Inc. (dba Gray-Bowen-Scott).; David S Greensfelder (dba Greensfelder Commercial Real Estate LLC); Hassell Design LTD; Hatch Associates Consultants, Inc.; Houseal Lavigne Associates, LLC; HR&A Advisors, Inc.; IBI Group, A California Partnership (dba IBI Group); Impact Sciences; Iveywood Consulting; James F. Lima (dba James Lima Planning + Development); Kearns & West, Inc; Kimley-Horn and Associates, Inc.; Kittelson & Associates, Inc.; Land Econ Group LLC; LeSar Development Consultants; Management Partners, Incorporated; Meyers, Nave, Riback, Silver & Wilson, A Professional Corporation; METROPOLITAN PLANNING GROUP; Michael Baker International, Inc.; Moore Iacofano Goltsman, Inc.; Mintier Harnish, LP; Mithun, Inc.; Nelson\Nygaard Consulting Associates, Inc.; Next Steps Marketing; Opticos Design, Inc.; Page Southerland Page, Inc.; Perkins+Will, Inc.; PlaceWorks, Inc. (dba PlaceWorks); Raimi + Associates, Inc.; Laura Crescimano (RC Design Collaborative, LLC dba SITELAB urban studio); Redhill Group Inc.; Resource Development Associates, Inc.; Rincon Consultants, Inc.; RSG, Inc.; Sam Schwartz Engineering, D.P.C.; Deborah E. Schechter (dba Schechter Consulting); SERA Architects, Inc. (dba SERA Design and Architecture, Inc.); SmithGroup; Sperry Capital Inc.; Steer Davies & Gleave Inc.; Strategic Economics; Symbium Corp.; SZS Engineering Access Inc.; Turner Housing Innovation Labs, Inc; The Concord Group, LLC; T J K M (dba TJKM Transportation Consultants); Toole Design Group, LLC; Trillium Advisors, LLC; Urban Land Institute; Urban Planning Partners; UrbanFootprint, Inc.; Vila Civil, APC; Woodsong Associates; Wallace Roberts & Todd, LLC; WSP USA Inc.)

A request for Committee approval of a pre-qualified Regional Planning Bench of consultants summarized in Attachment A ("Bench") to provide as-needed planning consulting services to MTC, the Association of Bay Area Governments (ABAG), the Bay Area Housing Finance Authority (BAHFA), and 109 local governments in the Bay Area, including for grants administered through the Priority Development Area and Regional Housing Technical Assistance Programs (PDA Programs). The term of the Bench is through December 30, 2023, with an option to extend for an additional two years to December 30, 2025.

**Action:** Committee Approval

**Presenter:** Daniel Saver

Roland Lebrun was called to speak.

**Upon the motion by Vice Chair Chavez and the second by Commissioner Worth, the Committee unanimously approved the Consultant Bench: 2021 Regional Planning Bench - Cycle 1. The motion carried by the following vote:**

**Aye:** 8 - Commissioner Abe-Koga, Vice Chair Chavez, Chair Glover, Commissioner Miley, Commissioner Papan, Commissioner Rabbitt, Commissioner Ronen and Commissioner Worth

#### **4. Public Comment / Other Business**

#### **5. Adjournment / Next Meeting**

**The next meeting of the Administration Committee is scheduled to be held on Wednesday, June 9, 2021 at 9:40 a.m. remotely and by webcast. Any changes to the schedule will be duly noticed to the public.**





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0671      **Version:** 1      **Name:**

**Type:** Report      **Status:** Informational

**File created:** 4/15/2021      **In control:** Administration Committee

**On agenda:** 6/9/2021      **Final action:**

**Title:** MTC Investment Report for March 2021

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [2b - 21-0671 - Investment Report March 2021.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
MTC Investment Report for March 2021

**Presenter:**  
Kyung-Hee Howard

**Recommended Action:**  
Information

**Metropolitan Transportation Commission  
Administration Committee**

**June 9, 2021**

**Agenda Item 2b - 21-0671**

**MTC Investment Report for March 2021**

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**Subject:** MTC Investment Report for March 2021

**Background:** In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all component units.

Total funds under MTC management are under \$3.1 billion. A breakdown by fund is as follows:

<b><u>Fund</u></b>	<b><u>Market Value (\$ million)</u></b>	<b><u>% of Total</u></b>
BATA Admin	\$ 842.1	27.3%
BATA Projects	40.7	1.3%
BATA Debt Payment	179.0	5.8%
BATA Debt Service Reserve	518.6	16.8%
BATA RM2	149.2	4.8%
BATA RM3	248.3	8.1%
MTC	320.7	10.4%
BART Car Exchange Program	383.9	12.5%
AB 1171	32.4	1.1%
FasTrak® (Customer Deposits)	160.1	5.2%
Clipper®	99.9	3.2%
BAHA	29.8	1.0%
SAFE	12.0	0.4%
BAIFA	65.1	2.1%
Portfolio Total*	<u>\$ 3,081.8</u>	<u>100.0%</u>

\*May not add due to rounding

The BART Car Exchange fund is held in trust for future replacement of BART cars.

As of the date of this report, due to delays in processing by the Internal Revenue Service, we have received only a partial payment of the Build America Bonds subsidy which was due on April 1, 2021. We are waiting for an additional subsidy payment of approximately \$30 million and we expect full payment.

The portfolio breakdown is as follows:

<b><u>Security Holding</u></b>	<b><u>Portfolio Composite</u></b>	<b><u>Policy Limits</u></b>
Fed Home Loan Bank	12.8%	No limit
Fed Home Loan Mortgage	8.6%	No limit
Fed National Mortgage Association	1.2%	No limit
U.S. Treasury	31.0%	No limit
Cash	12.4%	No limit
Certificates of Deposit	1.6%	10% portfolio
Local Agency Investment Fund (LAIF)	6.6%	No limit
CA Asset Mgmt Program (CAMP)	6.0%	No limit
Municipal Bonds	0.8%	No limit
Mutual Funds	12.1%	20% Portfolio/10% One Fund
Blackrock T-Fund (BATA Trustee)	2.5%	Trustee Funds – No limit
Blackrock Treas Tr (BATA Trustee)	4.4%	
Portfolio Total	<u>100.0%</u>	

From time to time, there will be negative balances in the checking account which reflect timing differences between payments and receipt of funds from internal or external sources.

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined by California law and the MTC Investment Policy.

Credit ratings of municipal variable rate demand obligations and mutual funds held in the MTC portfolio are within the limits required by the MTC Investment Policy.

#### Liquidity Summary of MTC Portfolio

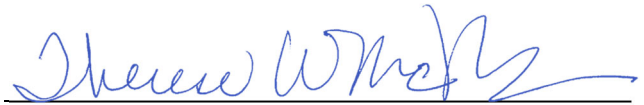
<b>Maturity</b>	<b>Market Value (\$ million)</b>	<b>% of Total Portfolio</b>	<b>Cumulative Minimum Level per MTC Investment Policy</b>
30 days or less	\$ 1,649.5	54%	10%
90 days or less	2,184.0 cumulative	71% cumulative	15%
1 year or less	2,432.7 cumulative	79% cumulative	30%
1-5 years	631.0	20%	
*greater than 5 years	18.1	1%	

\* BAAQMD Certificate of Participation matures November 2053 and is held in the RM1 BATA Admin Reserve.

The weighted maturity of the MTC portfolio is 441 days, and the maximum weighted maturity cannot exceed 5 years.

The MTC portfolio holds \$7 million (less than 1%) in variable rate demand obligations (VRDOs) issued by various California local agencies. The VRDOs are recognized as short term investment bonds for accounting classification purposes even though the various securities have maturities up to 30 years. The classification as short term investments is possible because VRDOs have “liquidity instruments” that allow the bonds to be “put” to the liquidity support bank at any time with seven days’ notice.

**Attachments:** Comprehensive Investment Holdings for MTC and All Component Units



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Therese W. McMillan



**MTC**  
**Summary by Issuer**  
**March 31, 2021**

SymPro, Inc.  
123 Baker St.  
Emeryville, CA 95688  
(212)123-1233 23

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
FASTRAK - PREPAID	1	20,036,744.93	20,036,744.93	0.65	0.000	1
BAY AREA AIR QUALITY MGMT DIST	1	18,100,000.00	18,100,000.00	0.59	1.351	11,902
BLK ROCK T-FUND TRUSTEE	4	78,092,184.36	78,092,184.36	2.53	0.030	1
FASTRAK - PARKING FEES	1	85,424.39	85,424.39	0.00	0.000	1
FASTRAK - VIOLATIONS	1	12,143,173.77	12,143,173.77	0.39	0.000	1
FASTRAK - REFUND	1	2,345,902.62	2,345,902.62	0.08	0.000	1
FASTRAK - FEE ACCOUNT	1	3,317,937.49	3,317,937.49	0.11	0.000	1
CALIFORNIA ASSET MANAGEMENT PR	7	186,378,766.30	186,378,766.30	6.05	0.080	1
EAST BAY MUD	1	7,000,000.00	7,000,000.00	0.23	0.829	6
FED HOME LOAN BANK	23	398,600,000.00	394,916,622.20	12.81	0.653	1,477
FED HOME LOAN MTG CORP	21	270,108,000.00	266,168,056.75	8.64	0.571	1,575
FED NATIONAL MTG ASSN	2	37,383,000.00	36,865,862.99	1.20	0.594	1,640
CLIPPER GS FIN SQ GOVT FUND	1	87,456,019.14	87,456,019.14	2.84	0.030	1
LAIF	9	203,542,850.07	203,542,850.07	6.60	0.357	1
MORGAN STANLEY GOVT ESCROW	1	1,946,649.19	1,946,649.19	0.06	0.030	1
MORGAN STANLEY GOVT CUSTODY	17	160,040,891.64	160,040,891.64	5.19	0.030	1
BLK ROCK TREAS TR INS TRUSTEE	7	134,502,433.13	134,502,433.13	4.36	0.030	1
FASTRAK BLK ROCK LIQ TREASURY	1	122,185,062.14	122,185,062.14	3.96	0.015	1
UBOC CHECKING	1	4,730,251.52	4,730,251.52	0.15	0.010	1
UBOC INTEREST ON CHECKING	31	315,615,873.39	315,615,873.39	10.24	0.030	1
CLIPPER SETTLEMENT ACCOUNT	1	1,523,959.23	1,523,959.23	0.05	0.000	1
CLIPPER FLOAT ACCOUNT	1	10,000,991.55	10,000,991.55	0.32	0.000	1
CLIPPER PARTICIPANT CLAIM FUND	1	115,209.94	115,209.94	0.00	0.000	1

**MTC**  
**Summary by Issuer**  
**March 31, 2021**

Page 2

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
UBOC BAHA CHECKING	2	10,392,799.55	10,392,799.55	0.34	0.000	1
CLIPPER REFUND ACCOUNT	1	763,006.94	763,006.94	0.02	0.000	1
UNION BANK NA	1	50,000,000.00	50,005,150.00	1.62	0.162	77
U.S. TREASURY	63	954,035,000.00	953,995,932.07	30.95	0.058	70
<b>Total and Average</b>	<b>202</b>	<b>3,090,442,131.29</b>	<b>3,082,267,755.30</b>	<b>100.00</b>	<b>0.208</b>	<b>441</b>



**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

SymPro, Inc.  
123 Baker St.  
Emeryville, CA 95688  
(212)123-1233 23

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: MTC CASH AND CASH EQUIVALENT</b>						
Local Agency Investment Funds	1	233,696.62	233,696.62	0.01	0.357	1
Checking Accounts	2	39,833,230.03	39,833,230.03	1.29	0.028	1
<b>Subtotal</b>	<b>3</b>	<b>40,066,926.65</b>	<b>40,066,926.65</b>	<b>1.30</b>	<b>0.030</b>	<b>1</b>
<b>Fund: NON TRANSPORTATION PLN</b>						
Checking Accounts	1	256,906.81	256,906.81	0.01	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>256,906.81</b>	<b>256,906.81</b>	<b>0.01</b>	<b>0.030</b>	<b>1</b>
<b>Fund: MEANS-BASED LCTOP PROJECT</b>						
Checking Accounts	1	6,171,048.16	6,171,048.16	0.20	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>6,171,048.16</b>	<b>6,171,048.16</b>	<b>0.20</b>	<b>0.030</b>	<b>1</b>
<b>Fund: AB664 EAST</b>						
Local Agency Investment Funds	1	50,223,708.04	50,223,708.04	1.63	0.357	1
Mutual Funds - Custodial	1	20,131.53	20,131.53	0.00	0.030	1
Checking Accounts	1	19,620,149.64	19,620,149.64	0.64	0.030	1
Treasury Discounts -Amortizing	5	56,370,000.00	56,368,394.38	1.83	0.053	57
<b>Subtotal</b>	<b>8</b>	<b>126,233,989.21</b>	<b>126,232,383.59</b>	<b>4.10</b>	<b>0.171</b>	<b>26</b>
<b>Fund: AB664 WEST</b>						
Local Agency Investment Funds	1	10,044,741.61	10,044,741.61	0.33	0.357	1
Mutual Funds - Custodial	1	3,216,142.49	3,216,142.49	0.10	0.030	1
Checking Accounts	1	-961,130.29	-961,130.29	-0.03	0.000*	1
Treasury Discounts -Amortizing	1	7,200,000.00	7,199,769.60	0.23	0.026	70
<b>Subtotal</b>	<b>4</b>	<b>19,499,753.81</b>	<b>19,499,523.41</b>	<b>0.63</b>	<b>0.198</b>	<b>26</b>
<b>Fund: 5% STATE</b>						
Checking Accounts	1	18,430,427.07	18,430,427.07	0.60	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>18,430,427.07</b>	<b>18,430,427.07</b>	<b>0.60</b>	<b>0.030</b>	<b>1</b>

\* Funds transferred on 04/15/2021 to cover balance

**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: 2% TRANSIT RESERVES FERRY</b>						
Mutual Funds - Custodial	1	2,001,877.06	2,001,877.06	0.06	0.030	1
Checking Accounts	1	12,791,796.38	12,791,796.38	0.42	0.030	1
Treasury Discounts -Amortizing	1	2,340,000.00	2,339,925.12	0.08	0.026	70
<b>Subtotal</b>	<b>3</b>	<b>17,133,673.44</b>	<b>17,133,598.56</b>	<b>0.56</b>	<b>0.029</b>	<b>10</b>
<b>Fund: 2% TRANSIT RESERVES STUDIES</b>						
Mutual Funds - Custodial	1	1,002.85	1,002.85	0.00	0.030	1
Checking Accounts	1	13,959,109.97	13,959,109.97	0.45	0.030	1
Treasury Discounts -Amortizing	3	8,060,000.00	8,059,819.83	0.26	0.047	50
<b>Subtotal</b>	<b>5</b>	<b>22,020,112.82</b>	<b>22,019,932.65</b>	<b>0.71</b>	<b>0.036</b>	<b>19</b>
<b>Fund: 90% RAIL RESERVE EAST</b>						
Local Agency Investment Funds	1	10,044,741.61	10,044,741.61	0.33	0.357	1
Mutual Funds - Custodial	1	5,201,007.58	5,201,007.58	0.17	0.030	1
Checking Accounts	1	13,284,834.48	13,284,834.48	0.43	0.030	1
Treasury Discounts -Amortizing	1	2,185,000.00	2,184,930.08	0.07	0.026	70
<b>Subtotal</b>	<b>4</b>	<b>30,715,583.67</b>	<b>30,715,513.75</b>	<b>1.00</b>	<b>0.137</b>	<b>6</b>
<b>Fund: 90% RAIL RESERVE WEST</b>						
Mutual Funds - Custodial	1	177.13	177.13	0.00	0.030	1
Checking Accounts	1	986,550.19	986,550.19	0.03	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>986,727.32</b>	<b>986,727.32</b>	<b>0.03</b>	<b>0.030</b>	<b>1</b>
<b>Fund: MTC EXCHANGE FUND</b>						
Checking Accounts	1	25,461,318.05	25,461,318.05	0.83	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>25,461,318.05</b>	<b>25,461,318.05</b>	<b>0.83</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BART CAR EXCHANGE PROGRAM</b>						
Federal Agency Disc. -Amortizing	1	12,400,000.00	12,400,000.00	0.40	0.077	18
Mutual Funds - Custodial	1	140,648.83	140,648.83	0.00	0.030	1
Negotiable CDs	1	50,000,000.00	50,005,150.00	1.62	0.162	77
Treasury Discounts -Amortizing	12	321,400,000.00	321,384,482.80	10.43	0.061	77



**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Subtotal</b>	<b>15</b>	<b>383,940,648.83</b>	<b>383,930,281.63</b>	<b>12.45</b>	<b>0.075</b>	<b>75</b>
<b>Fund: CLIPPER CAPITAL (MTC)</b>						
Checking Accounts	1	10,979,322.71	10,979,322.71	0.36	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>10,979,322.71</b>	<b>10,979,322.71</b>	<b>0.36</b>	<b>0.030</b>	<b>1</b>
<b>Fund: CLIPPER 2.0 (MTC)</b>						
Checking Accounts	1	-473,632.65	-473,632.65	-0.02	0.000*	1
<b>Subtotal</b>	<b>1</b>	<b>-473,632.65</b>	<b>-473,632.65</b>	<b>-0.02</b>	<b>0.000</b>	<b>1</b>
<b>Fund: CLIPPER OPERATIONS (MTC)</b>						
Checking Accounts	1	3,147,272.68	3,147,272.68	0.10	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>3,147,272.68</b>	<b>3,147,272.68</b>	<b>0.10</b>	<b>0.030</b>	<b>1</b>
<b>Fund: SAFE</b>						
Local Agency Investment Funds	1	115,304.73	115,304.73	0.00	0.357	1
Checking Accounts	1	4,534,210.60	4,534,210.60	0.15	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>4,649,515.33</b>	<b>4,649,515.33</b>	<b>0.15</b>	<b>0.038</b>	<b>1</b>
<b>Fund: SAFE CAPITAL PROJECTS</b>						
Checking Accounts	1	7,390,981.74	7,390,981.74	0.24	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>7,390,981.74</b>	<b>7,390,981.74</b>	<b>0.24</b>	<b>0.030</b>	<b>1</b>
<b>Fund: RM2 OPERATING</b>						
Checking Accounts	1	10,342,892.39	10,342,892.39	0.34	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>10,342,892.39</b>	<b>10,342,892.39</b>	<b>0.34</b>	<b>0.030</b>	<b>1</b>
<b>Fund: UB DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	76,051,904.43	76,051,904.43	2.47	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>76,051,904.43</b>	<b>76,051,904.43</b>	<b>2.47</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BATA 2021 ABCF1 COI</b>						
Mutual Funds - Trustee	2	24,328.00	24,328.00	0.00	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>24,328.00</b>	<b>24,328.00</b>	<b>0.00</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BATA 2019 S-9 RESERVE</b>						

\* Pending reimbursement from grants

**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BATA 2019 S-9 RESERVE</b>						
Federal Agency Coupon Securities	1	1,900,000.00	1,861,384.72	0.06	0.600	1,792
Mutual Funds - Trustee	1	56,515.53	56,515.53	0.00	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>1,956,515.53</b>	<b>1,917,900.25</b>	<b>0.06</b>	<b>0.584</b>	<b>1,740</b>
<b>Fund: DEBT SERVICE RESERVE</b>						
Mutual Funds - Trustee	1	2,015,951.93	2,015,951.93	0.07	0.030	1
Municipal Bonds	1	7,000,000.00	7,000,000.00	0.23	0.829	6
Federal Agency Coupon Securities	12	294,412,000.00	291,125,924.38	9.45	0.659	1,668
Treasury Discounts -Amortizing	2	45,000,000.00	44,999,355.00	1.46	0.029	31
<b>Subtotal</b>	<b>16</b>	<b>348,427,951.93</b>	<b>345,141,231.31</b>	<b>11.21</b>	<b>0.577</b>	<b>1,414</b>
<b>Fund: BATA 2019 S-8 RESERVE</b>						
Federal Agency Coupon Securities	2	7,800,000.00	7,652,353.86	0.25	0.644	1,748
Mutual Funds - Trustee	1	65,183.00	65,183.00	0.00	0.030	1
<b>Subtotal</b>	<b>3</b>	<b>7,865,183.00</b>	<b>7,717,536.86</b>	<b>0.25</b>	<b>0.639</b>	<b>1,733</b>
<b>Fund: BATA 2010 S-1 RESERVE</b>						
Federal Agency Coupon Securities	5	54,112,000.00	53,097,431.65	1.72	0.623	1,753
Mutual Funds - Trustee	1	20,183,447.46	20,183,447.46	0.65	0.030	1
<b>Subtotal</b>	<b>6</b>	<b>74,295,447.46</b>	<b>73,280,879.11</b>	<b>2.37</b>	<b>0.462</b>	<b>1,277</b>
<b>Fund: BONY DEBT PAYMENT - TRUSTEE</b>						
Mutual Funds - Trustee	1	103,390,898.45	103,390,898.45	3.35	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>103,390,898.45</b>	<b>103,390,898.45</b>	<b>3.35</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BATA SUB 2019 S-H RESERVE</b>						
Federal Agency Coupon Securities	1	6,400,000.00	6,364,047.49	0.21	1.040	1,824
Mutual Funds - Trustee	1	75,189.78	75,189.78	0.00	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>6,475,189.78</b>	<b>6,439,237.27</b>	<b>0.21</b>	<b>1.028</b>	<b>1,803</b>
<b>Fund: BATA 2017 S-7 RESERVE</b>						
Federal Agency Coupon Securities	6	61,483,000.00	60,593,944.69	1.97	0.607	1,624
Mutual Funds - Trustee	1	120,702.86	120,702.86	0.00	0.030	1

**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BATA 2017 S-7 RESERVE</b>						
Treasury Discounts -Amortizing	1	100,000.00	99,998.90	0.00	0.026	19
<b>Subtotal</b>	<b>8</b>	<b>61,703,702.86</b>	<b>60,814,646.45</b>	<b>1.97</b>	<b>0.605</b>	<b>1,618</b>
<b>Fund: BATA 2010 S-3 RESERVE</b>						
Federal Agency Coupon Securities	3	12,860,000.00	12,655,981.86	0.41	0.630	1,715
Mutual Funds - Trustee	1	10,610,496.05	10,610,496.05	0.34	0.030	1
<b>Subtotal</b>	<b>4</b>	<b>23,470,496.05</b>	<b>23,266,477.91</b>	<b>0.75</b>	<b>0.359</b>	<b>940</b>
<b>Fund: RM2 CAPITAL</b>						
Mutual Funds - Custodial	2	429,769.61	429,769.61	0.01	0.036	1
Checking Accounts	1	22,953,073.80	22,953,073.80	0.74	0.030	1
Treasury Discounts -Amortizing	1	500,000.00	499,996.50	0.02	0.031	21
<b>Subtotal</b>	<b>4</b>	<b>23,882,843.41</b>	<b>23,882,839.91</b>	<b>0.77</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BATA REHAB RESERVE</b>						
Mutual Funds - Custodial	2	80,029,659.59	80,029,659.59	2.60	0.080	1
Local Agency Investment Funds	1	36,900,000.00	36,900,000.00	1.20	0.357	1
Checking Accounts	1	86.84	86.84	0.00	0.030	1
Treasury Discounts -Amortizing	7	97,290,000.00	97,287,010.34	3.16	0.063	67
<b>Subtotal</b>	<b>11</b>	<b>214,219,746.43</b>	<b>214,216,756.77</b>	<b>6.96</b>	<b>0.120</b>	<b>31</b>
<b>Fund: BATA REHAB PROJECTS</b>						
Mutual Funds - Custodial	1	19,317,214.09	19,317,214.09	0.63	0.030	1
Checking Accounts	1	9,657,936.08	9,657,936.08	0.31	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>28,975,150.17</b>	<b>28,975,150.17</b>	<b>0.94</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BATA TRANSIT PROGRAM</b>						
Checking Accounts	1	11,709,435.84	11,709,435.84	0.38	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>11,709,435.84</b>	<b>11,709,435.84</b>	<b>0.38</b>	<b>0.030</b>	<b>1</b>
<b>Fund: AB 1171 PROJECTS</b>						
Mutual Funds - Custodial	2	15,522.43	15,522.43	0.00	0.069	1
Checking Accounts	1	12,430,226.82	12,430,226.82	0.40	0.030	1

**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: AB 1171 PROJECTS</b>						
Treasury Discounts -Amortizing	4	19,990,000.00	19,989,521.82	0.65	0.041	58
<b>Subtotal</b>	<b>7</b>	<b>32,435,749.25</b>	<b>32,435,271.07</b>	<b>1.05</b>	<b>0.037</b>	<b>36</b>
<b>Fund: RM1 BATA ADMIN - SELF INSURED</b>						
Federal Agency Coupon Securities	8	155,800,000.00	154,132,140.25	5.00	0.803	1,738
Local Agency Investment Funds	1	25,608,028.57	25,608,028.57	0.83	0.357	1
Mutual Funds - Custodial	2	74,311,750.87	74,311,750.87	2.41	0.077	1
Checking Accounts	1	10.77	10.77	0.00	0.030	1
Treasury Discounts -Amortizing	1	30,700,000.00	30,699,478.10	1.00	0.062	40
<b>Subtotal</b>	<b>13</b>	<b>286,419,790.21</b>	<b>284,751,408.56</b>	<b>9.24</b>	<b>0.495</b>	<b>950</b>
<b>Fund: RM1 BATA ADMIN - O&amp;M RESERVE</b>						
Federal Agency Coupon Securities	3	37,324,000.00	36,469,884.97	1.18	0.559	1,712
Local Agency Investment Funds	1	70,372,377.68	70,372,377.68	2.28	0.357	1
Mutual Funds - Custodial	2	80,594,746.96	80,594,746.96	2.61	0.052	1
Checking Accounts	1	7.44	7.44	0.00	0.030	1
<b>Subtotal</b>	<b>7</b>	<b>188,291,132.08</b>	<b>187,437,017.05</b>	<b>6.07</b>	<b>0.267</b>	<b>340</b>
<b>Fund: RM1 BATA ADMIN</b>						
Municipal Bonds	1	18,100,000.00	18,100,000.00	0.59	1.351	11,902
Local Agency Investment Funds	1	251.21	251.21	0.00	0.357	1
Mutual Funds - Custodial	2	63,125,744.74	63,125,744.74	2.05	0.030	1
Checking Accounts	1	24,468,917.49	24,468,917.49	0.79	0.030	1
Treasury Discounts -Amortizing	2	50,000,000.00	49,993,900.00	1.62	0.026	157
<b>Subtotal</b>	<b>7</b>	<b>155,694,913.44</b>	<b>155,688,813.44</b>	<b>5.05</b>	<b>0.182</b>	<b>1,435</b>
<b>Fund: RM3 ESCROW</b>						
Federal Agency Disc. -Amortizing	2	31,000,000.00	30,997,513.06	1.01	0.045	98
Mutual Funds - Custodial	1	1,946,649.19	1,946,649.19	0.06	0.030	1
Treasury Discounts -Amortizing	15	215,400,000.00	215,391,392.90	6.99	0.065	67
<b>Subtotal</b>	<b>18</b>	<b>248,346,649.19</b>	<b>248,335,555.15</b>	<b>8.06</b>	<b>0.062</b>	<b>71</b>

**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: RM2 ADMIN RESERVES</b>						
Federal Agency Disc. -Amortizing	2	30,600,000.00	30,599,935.01	0.99	0.076	21
Mutual Funds - Custodial	1	17,927,059.70	17,927,059.70	0.58	0.030	1
Checking Accounts	1	3,880,338.00	3,880,338.00	0.13	0.030	1
Treasury Discounts -Amortizing	4	62,600,000.00	62,598,547.90	2.03	0.056	57
<b>Subtotal</b>	<b>8</b>	<b>115,007,397.70</b>	<b>115,005,880.61</b>	<b>3.73</b>	<b>0.056</b>	<b>37</b>
<b>Fund: FASTRAK</b>						
Checking Accounts	5	37,929,183.20	37,929,183.20	1.23	0.000*	1
Mutual Funds - Custodial	1	122,185,062.14	122,185,062.14	3.96	0.015	1
<b>Subtotal</b>	<b>6</b>	<b>160,114,245.34</b>	<b>160,114,245.34</b>	<b>5.19</b>	<b>0.012</b>	<b>1</b>
<b>Fund: CLIPPER</b>						
Mutual Funds - Custodial	1	87,456,019.14	87,456,019.14	2.84	0.030	1
Checking Accounts	4	12,403,167.66	12,403,167.66	0.40	0.000	1
<b>Subtotal</b>	<b>5</b>	<b>99,859,186.80</b>	<b>99,859,186.80</b>	<b>3.24</b>	<b>0.026</b>	<b>1</b>
<b>Fund: BAHA OPERATING</b>						
Checking Accounts	2	14,937,310.28	14,937,310.28	0.48	0.028	1
<b>Subtotal</b>	<b>2</b>	<b>14,937,310.28</b>	<b>14,937,310.28</b>	<b>0.48</b>	<b>0.028</b>	<b>1</b>
<b>Fund: BAHA OWNER'S</b>						
Checking Accounts	1	9,317,234.98	9,317,234.98	0.30	0.000 **	1
<b>Subtotal</b>	<b>1</b>	<b>9,317,234.98</b>	<b>9,317,234.98</b>	<b>0.30</b>	<b>0.000</b>	<b>1</b>
<b>Fund: BAHA CAPITAL</b>						
Mutual Funds - Custodial	1	1,517.42	1,517.42	0.00	0.030	1
Checking Accounts	1	5,227,091.25	5,227,091.25	0.17	0.030	1
<b>Subtotal</b>	<b>2</b>	<b>5,228,608.67</b>	<b>5,228,608.67</b>	<b>0.17</b>	<b>0.030</b>	<b>1</b>
<b>Fund: 375 BEALE STREET (BAHA)</b>						
Checking Accounts	1	332,053.41	332,053.41	0.01	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>332,053.41</b>	<b>332,053.41</b>	<b>0.01</b>	<b>0.030</b>	<b>1</b>

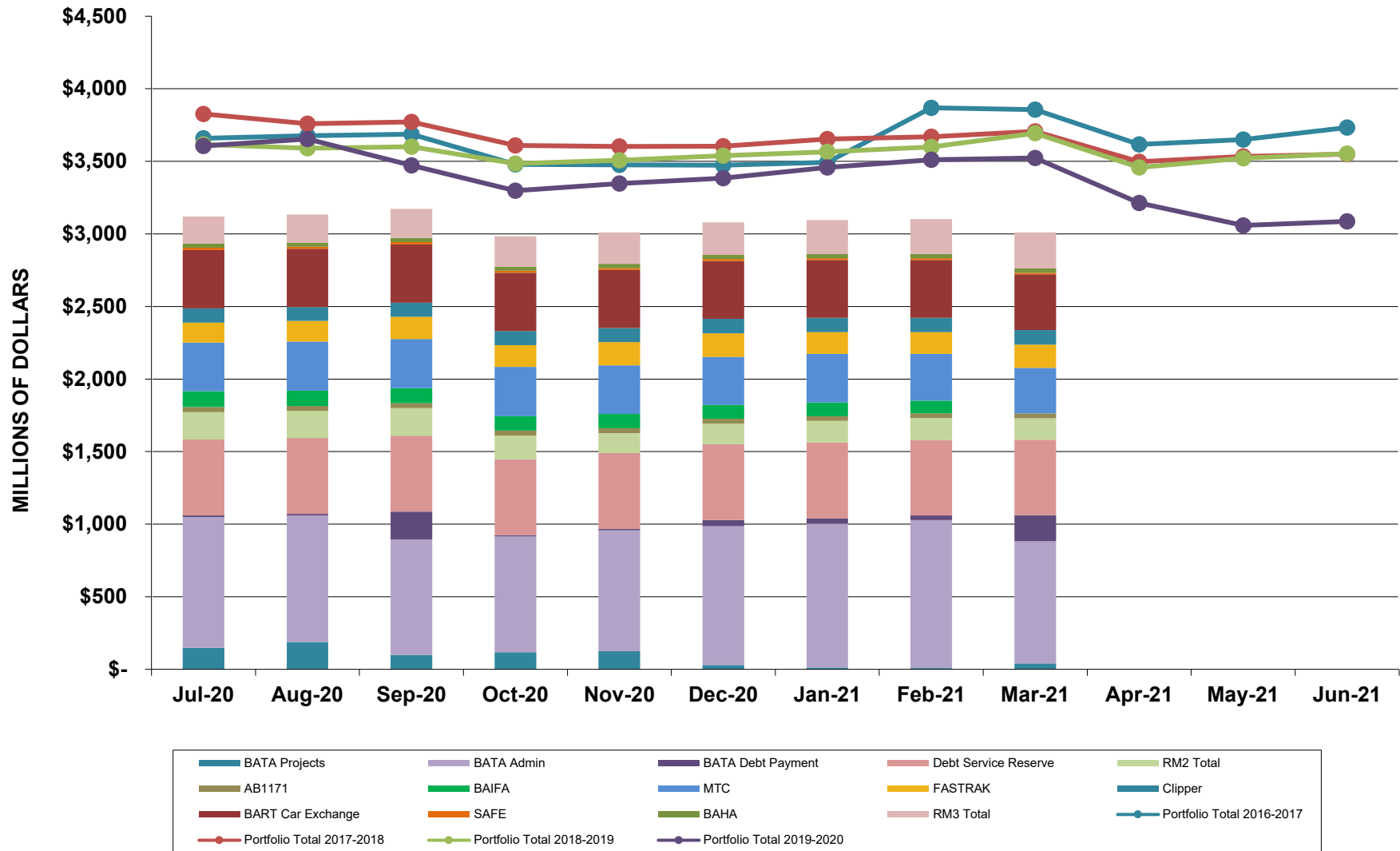
\*Earnings Allowance Rate of 0.19%

\*\*Earnings Credit Rate of 0.15%

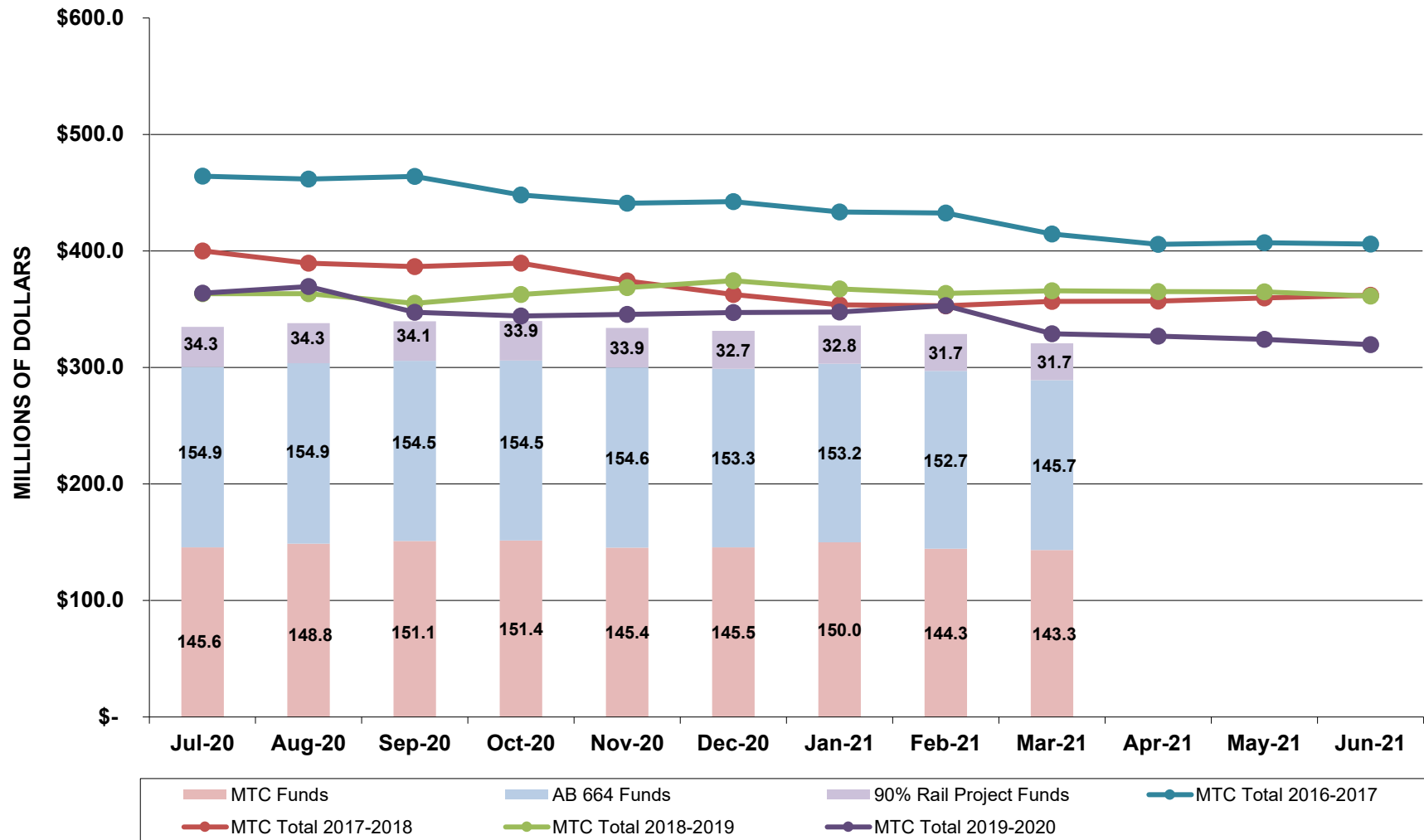
**MTC**  
**Summary by Type**  
**March 31, 2021**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: BAIFA OP Admin</b>						
Checking Accounts	1	20,517,582.23	20,517,582.23	0.67	0.030	1
<b>Subtotal</b>	<b>1</b>	<b>20,517,582.23</b>	<b>20,517,582.23</b>	<b>0.67</b>	<b>0.030</b>	<b>1</b>
<b>Fund: BAIFA CAPITAL FUND</b>						
Mutual Funds - Custodial	2	85,685.06	85,685.06	0.00	0.037	1
Checking Accounts	1	9,552,331.27	9,552,331.27	0.31	0.030	1
Treasury Discounts -Amortizing	3	34,900,000.00	34,899,408.80	1.13	0.089	38
<b>Subtotal</b>	<b>6</b>	<b>44,538,016.33</b>	<b>44,537,425.13</b>	<b>1.44</b>	<b>0.076</b>	<b>30</b>
<b>Total and Average</b>	<b>202</b>	<b>3,090,442,131.29</b>	<b>3,082,267,755.30</b>	<b>100.00</b>	<b>0.208</b>	<b>441</b>

# TOTAL PORTFOLIO March 2021

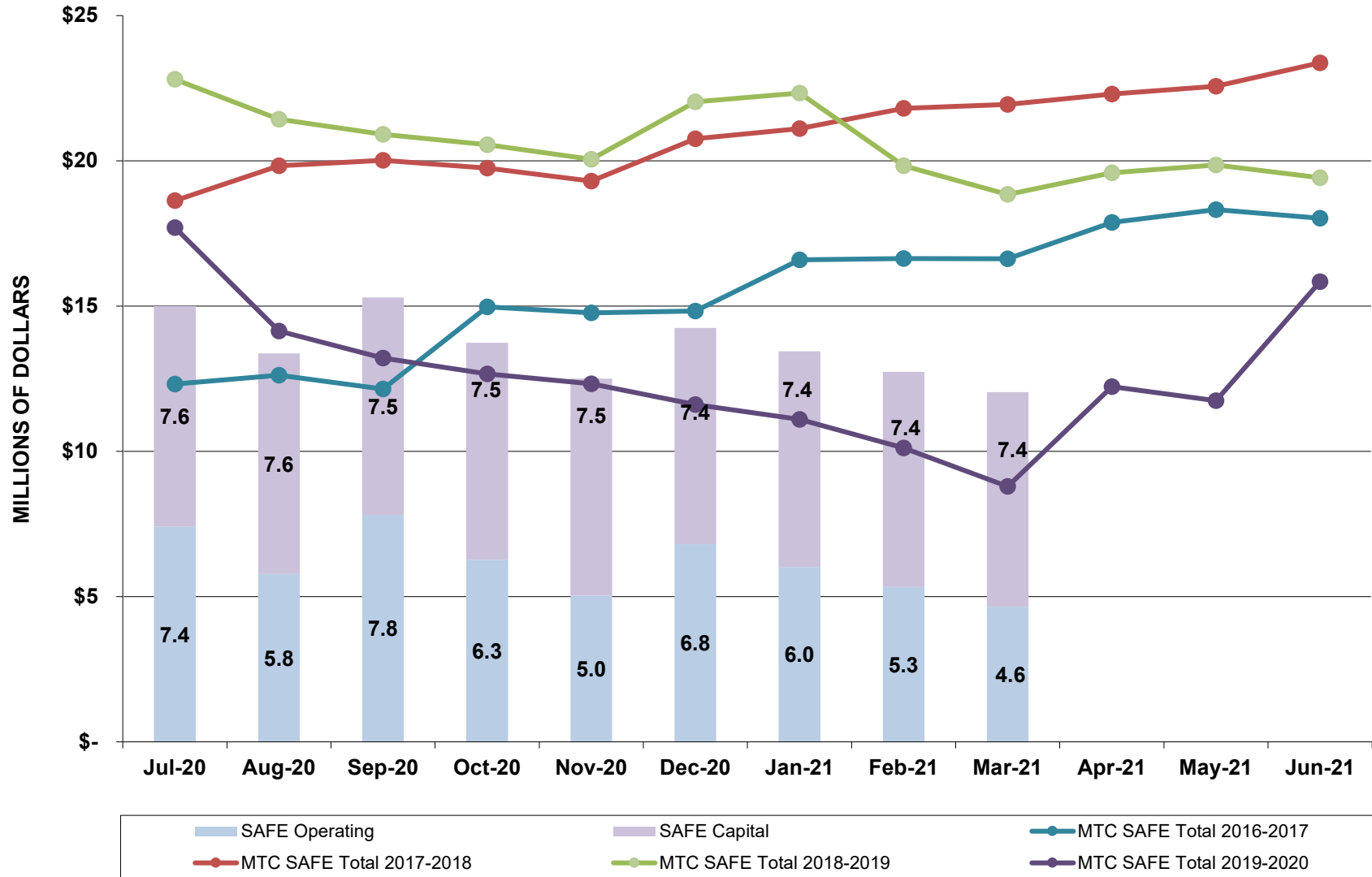


# MTC FUNDS March 2021

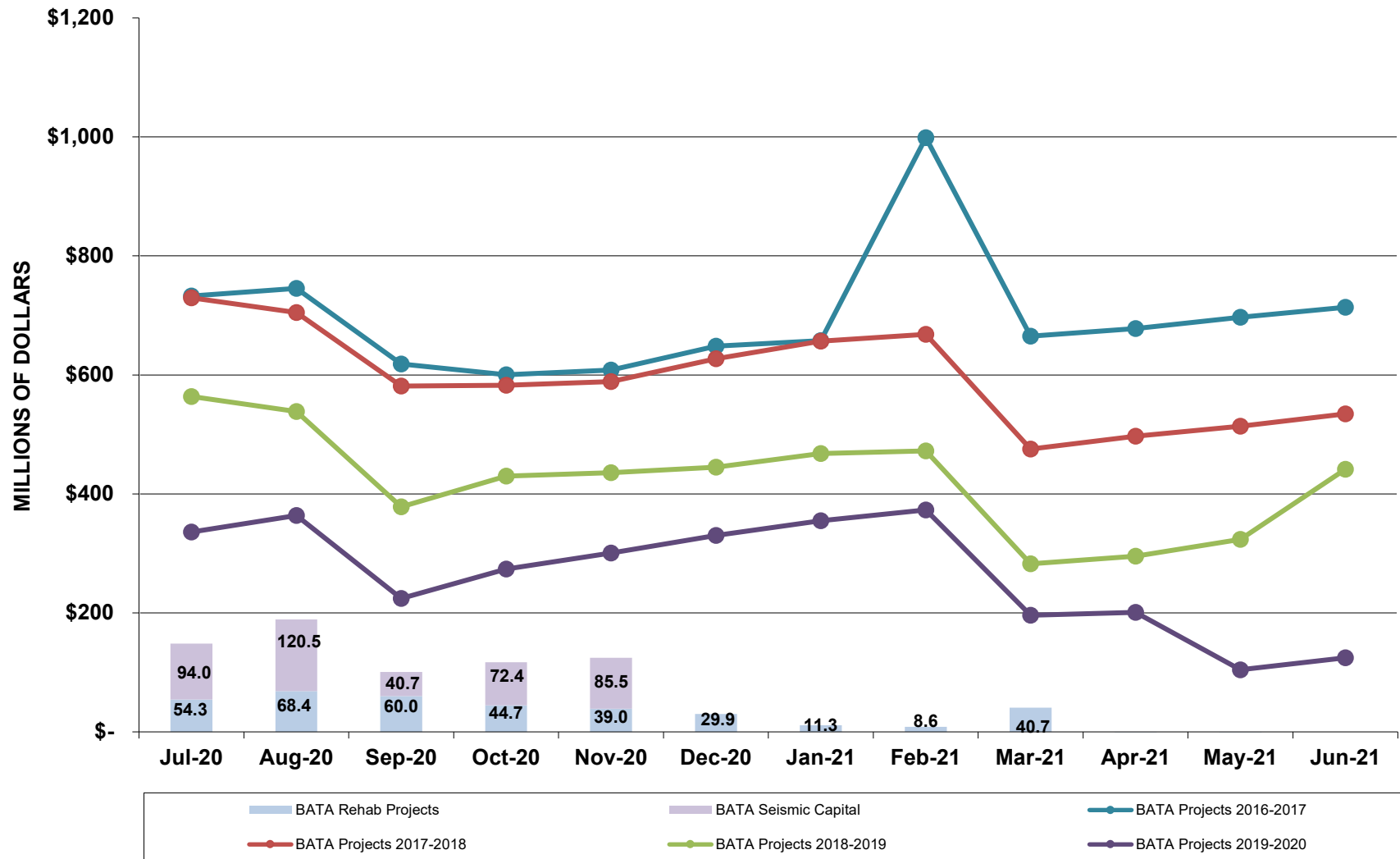




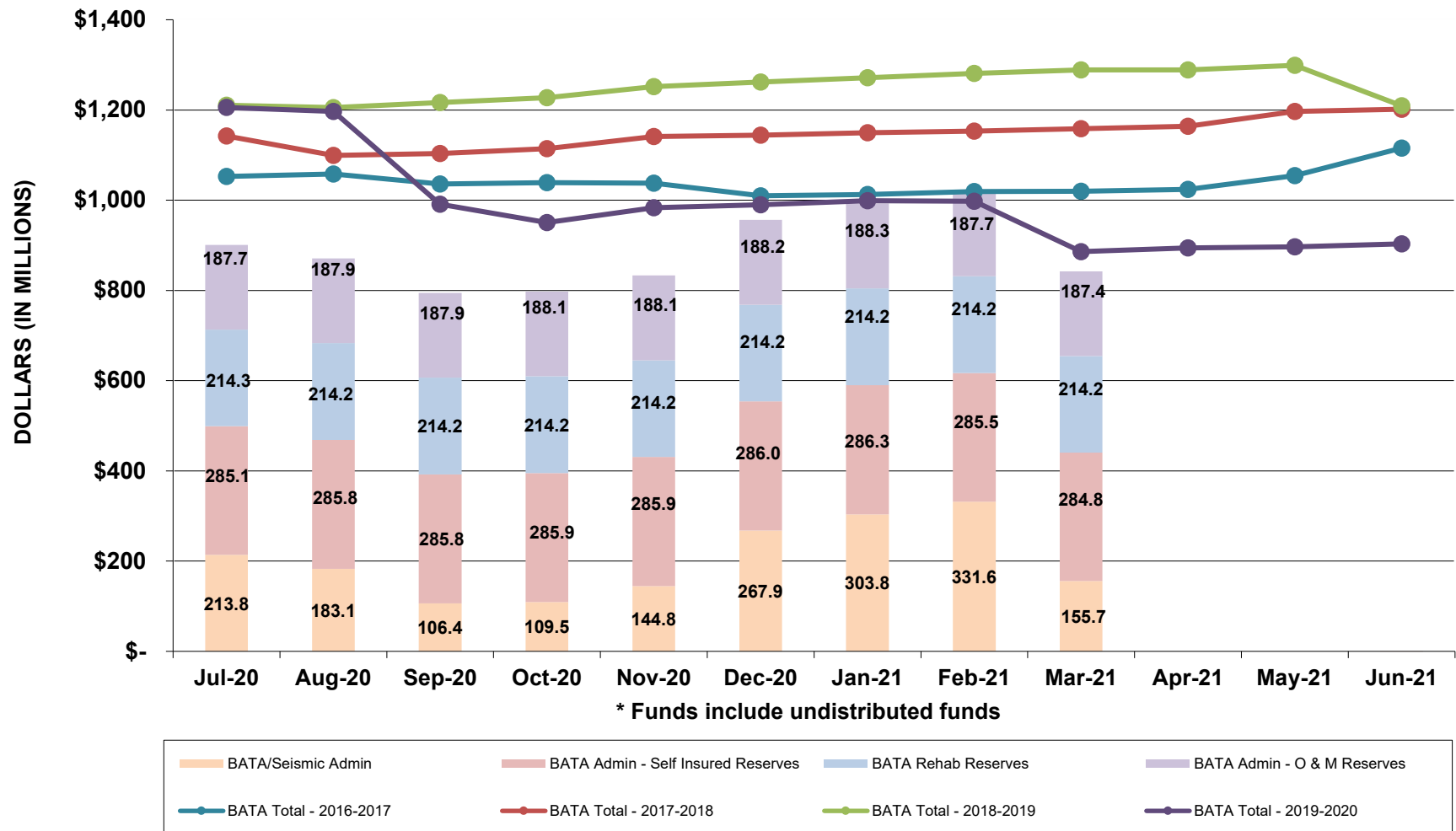
# MTC SAFE FUNDS March 2021



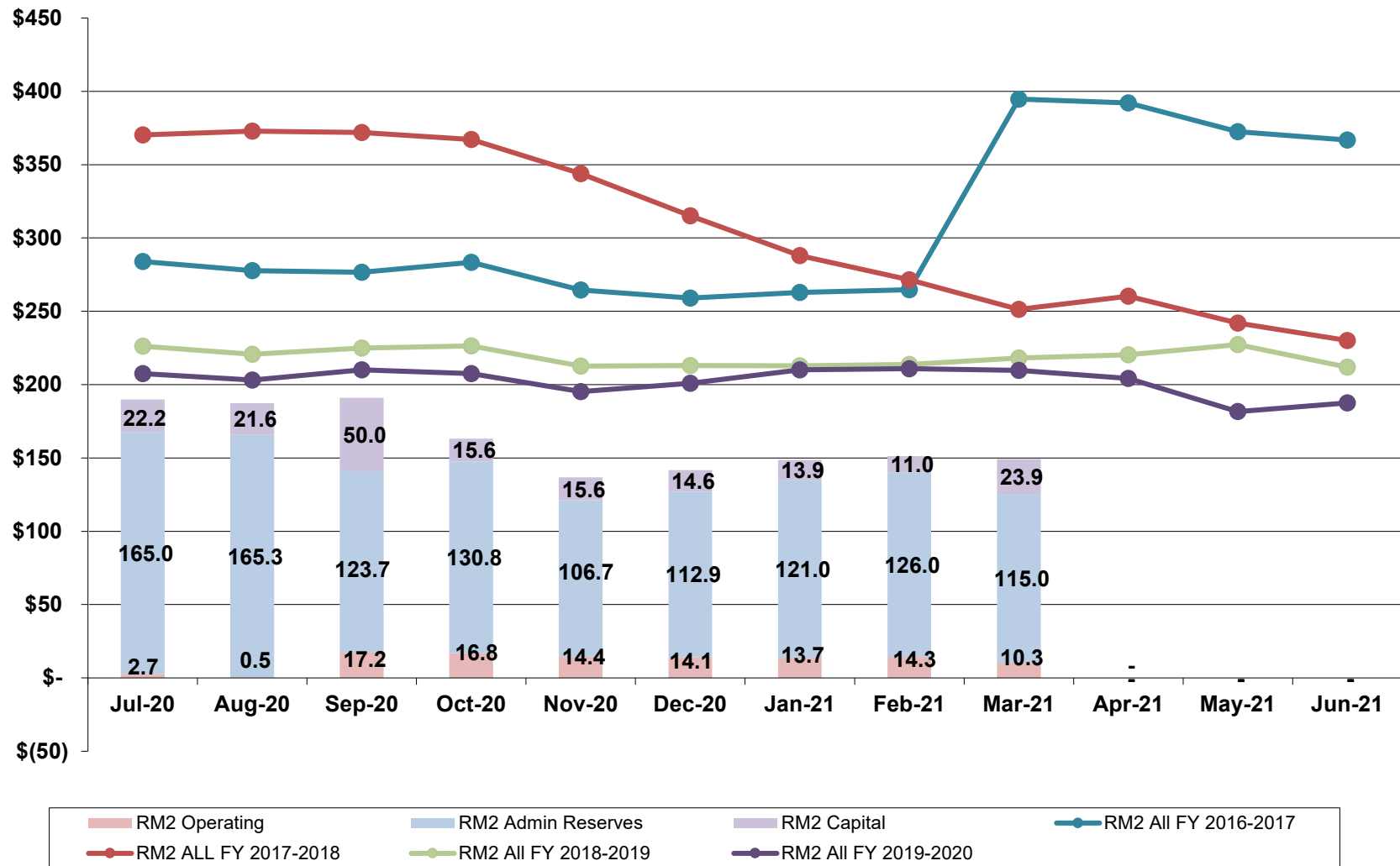
# BATA PROJECTS March 2021



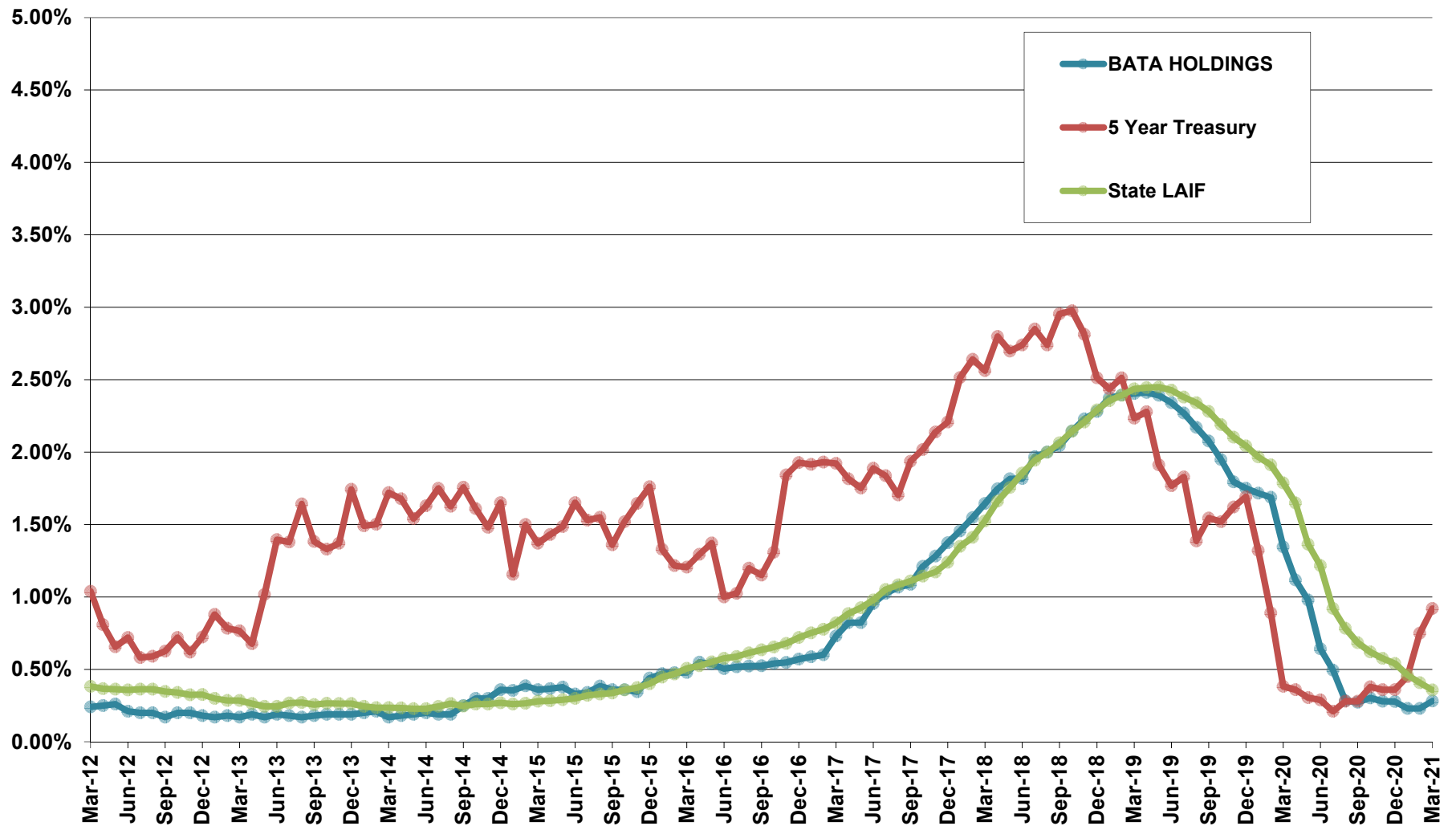
# BATA ADMIN March 2021



# REGIONAL MEASURE 2 FUNDS March 2021



Investment Rate Benchmarks  
March 2021  
(BATA)



### Morgan Stanley Institutional Liquidity Funds

### Portfolio Holdings

FUND NAME: GOVERNMENT PORTFOLIO

UNAUDITED HOLDINGS AS OF MARCH 31, 2021 | WAM 40 DAYS | WAL 75 DAYS | NET ASSETS: 116,946,600,816

INVESTMENT CATEGORY	ISSUER	CUSIP	PRINCIPAL AMOUNT	COUPON RATE <sup>(1)</sup>	EFFECTIVE MATURITY DATE <sup>(2)</sup>	FINAL MATURITY DATE <sup>(3)</sup>	AMORTIZED COST <sup>(4)</sup> /VALUE	% of AMORTIZED COST
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELTP9	\$ 35,000,000	0.500%	06/16/21	06/16/21	\$ 35,032,874	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELWM2	200,000,000	0.330	04/01/21	01/12/22	200,000,000	0.17%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKP83	80,000,000	0.280	04/01/21	06/17/21	79,998,331	0.07%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2L9	193,000,000	0.280	04/01/21	05/17/21	192,998,461	0.16%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELD43	100,000,000	0.250	04/01/21	11/29/21	100,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELDY7	95,000,000	0.216	04/10/21	12/10/21	95,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK2M7	237,000,000	0.213	04/09/21	07/09/21	237,000,000	0.20%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK4R4	300,000,000	0.209	04/28/21	07/28/21	300,000,000	0.25%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELFP4	118,000,000	0.208	04/23/21	12/23/21	118,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK5S1	277,000,000	0.203	04/05/21	08/05/21	277,000,000	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELCZ5	100,000,000	0.203	04/09/21	09/09/21	100,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK3C8	100,000,000	0.201	04/21/21	04/21/21	99,999,959	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313DY1	50,000,000	0.200	04/05/21	04/05/21	49,998,889	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7M2	90,000,000	0.200	04/01/21	11/18/21	90,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELU28	55,000,000	0.200	04/01/21	07/14/22	55,000,000	0.05%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELDX9	90,000,000	0.196	04/13/21	09/13/21	90,000,000	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKH33	23,000,000	0.192	04/30/21	08/30/21	23,000,000	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELBJ2	125,000,000	0.189	04/25/21	08/25/21	125,000,000	0.10%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EK7C4	225,000,000	0.186	04/13/21	08/13/21	225,000,000	0.19%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313EB0	100,000,000	0.180	04/08/21	04/08/21	99,996,500	0.08%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZQ5	153,350,000	0.160	04/06/21	09/17/21	153,251,042	0.13%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELMT8	89,000,000	0.140	04/01/21	02/11/22	89,000,000	0.07%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313JJ8	5,000,000	0.140	07/20/21	07/20/21	4,997,861	0.00%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313JS8	10,000,000	0.140	07/28/21	07/28/21	9,995,411	0.01%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133ELSB1	93,000,000	0.135	04/01/21	03/09/22	93,000,000	0.08%

U.S. Government Agency Debt	Federal Farm Credit Bank	313313DZ8	13,000,000	0.130	04/06/21	04/06/21	12,999,765	0.01%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313EA2	10,000,000	0.130	04/07/21	04/07/21	9,999,783	0.01%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313MG0	30,000,000	0.130	09/28/21	09/28/21	29,980,500	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EJZP7	23,500,000	0.128	04/17/21	09/17/21	23,491,630	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EMFK3	275,000,000	0.125	11/02/21	11/02/21	274,980,860	0.23%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313NP9	23,000,000	0.120	10/29/21	10/29/21	22,983,823	0.02%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313MW5	76,000,000	0.120	10/12/21	10/12/21	75,950,853	0.06%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313MX3	45,000,000	0.120	10/13/21	10/13/21	44,970,750	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKKV7	49,000,000	0.110	04/01/21	05/07/21	49,000,000	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKQD1	42,500,000	0.090	04/01/21	06/10/21	42,482,680	0.04%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKUW4	30,000,000	0.085	04/01/21	07/09/21	30,000,000	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313QV3	75,000,000	0.080	12/22/21	12/22/21	74,955,833	0.06%
U.S. Government Agency Debt	Federal Farm Credit Bank	3133EKD29	40,000,000	0.075	04/01/21	08/20/21	40,000,000	0.03%
U.S. Government Agency Debt	Federal Farm Credit Bank	313313KM9	30,000,000	0.050	08/16/21	08/16/21	29,994,292	0.03%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJGK9	500,000,000	0.360	04/01/21	03/28/22	500,000,000	0.42%
U.S. Government Agency Debt	Federal Home Loan Bank	313385EF9	140,000,000	0.210	04/12/21	04/12/21	139,991,017	0.12%
U.S. Government Agency Debt	Federal Home Loan Bank	313385ER3	295,000,000	0.210	04/22/21	04/22/21	294,963,862	0.24%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJC49	836,800,000	0.130	04/01/21	02/28/22	836,800,000	0.69%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKA22	480,000,000	0.130	06/15/21	06/15/21	479,993,358	0.40%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJ5K1	158,000,000	0.125	04/01/21	02/10/22	158,000,000	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKCB0	16,140,000	0.125	10/13/21	10/13/21	16,138,745	0.01%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AHUZ4	700,000,000	0.124	04/08/21	04/08/21	700,000,000	0.58%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJTL3	75,000,000	0.110	04/01/21	07/09/21	75,000,000	0.06%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGM85	115,000,000	0.085	04/01/21	06/11/21	114,957,930	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGQA6	119,000,000	0.085	04/01/21	07/08/21	119,000,000	0.10%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AGTF2	220,000,000	0.085	04/01/21	07/23/21	220,000,000	0.18%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKY83	470,000,000	0.070	06/04/21	06/04/21	469,998,955	0.39%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AJZD4	575,000,000	0.050	04/01/21	04/23/21	575,000,000	0.48%
U.S. Government Agency Debt	Federal Home Loan Bank	3130ALVN1	160,000,000	0.040	10/29/21	10/29/21	159,989,921	0.13%
U.S. Government Agency Debt	Federal Home Loan Bank	3130AKGH3	615,000,000	0.025	04/01/21	05/19/21	615,000,000	0.51%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHN1	300,000,000	0.330	04/01/21	09/23/21	300,000,000	0.25%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHT8	400,000,000	0.330	04/01/21	09/27/21	400,000,000	0.33%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVHV3	250,000,000	0.330	04/01/21	09/30/21	250,000,000	0.21%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVNL8	174,000,000	0.310	04/01/21	10/25/21	174,000,000	0.14%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVQW1	548,000,000	0.270	04/01/21	05/05/22	548,000,000	0.46%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVGW2	340,000,000	0.210	04/01/21	03/11/22	340,000,000	0.28%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVGV4	350,000,000	0.190	04/01/21	12/13/21	350,000,000	0.29%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GVFL7	307,000,000	0.160	04/01/21	03/04/22	307,000,000	0.26%
U.S. Government Agency Debt	Federal Home Loan Mortgage Corp.	3134GWQ25	250,000,000	0.105	04/01/21	09/09/22	250,000,000	0.21%

U.S. Government Agency Debt	Federal National Mortgage Association	3135G03J0	200,000,000	0.400	04/01/21	04/15/22	200,000,000	0.17%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03M3	400,000,000	0.370	04/01/21	01/20/22	400,000,000	0.33%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03B7	250,000,000	0.360	04/01/21	04/07/22	250,000,000	0.21%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04D2	100,000,000	0.330	04/01/21	04/27/22	100,000,000	0.08%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03T8	250,000,000	0.320	04/01/21	10/25/21	250,000,000	0.21%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G03V3	150,000,000	0.320	04/01/21	01/24/22	150,000,000	0.13%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04E0	120,000,000	0.310	04/01/21	04/28/22	120,000,000	0.10%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04F7	175,000,000	0.310	04/01/21	04/28/22	175,000,000	0.15%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02K8	500,000,000	0.230	04/01/21	03/16/22	500,000,000	0.42%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G04L4	668,000,000	0.230	04/01/21	05/09/22	668,000,000	0.56%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02J1	650,000,000	0.210	04/01/21	12/16/21	650,000,000	0.54%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G02H5	150,000,000	0.170	04/01/21	09/16/21	150,000,000	0.12%
U.S. Government Agency Debt	Federal National Mortgage Association	3135G0Y80	125,000,000	0.120	04/01/21	03/04/22	125,000,000	0.10%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PAW1	2,500,000	0.120	04/07/21	04/07/21	2,500,000	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PBG5	22,000,000	0.120	04/07/21	04/07/21	22,000,000	0.02%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PBF7	1,965,200	0.100	04/07/21	04/07/21	1,965,200	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PCP4	4,000,000	0.100	04/07/21	04/07/21	4,000,000	0.00%



U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PBJ9	4,423,077	0.090	04/07/21	04/07/21	4,423,077	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PBQ3	3,500,000	0.090	04/07/21	04/07/21	3,500,000	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PCB5	3,500,000	0.090	04/07/21	04/07/21	3,500,000	0.00%
U.S. Government Agency Debt	U.S. International Development Finance Corporation	90376PCG4	4,400,000	0.090	04/07/21	04/07/21	4,400,000	0.00%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		50,000,000	0.230	04/07/21	04/07/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		75,000,000	0.210	04/07/21	04/07/21	75,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		75,000,000	0.200	04/07/21	04/07/21	75,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		50,000,000	0.200	04/07/21	04/07/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		80,000,000	0.200	04/01/21	04/01/21	80,000,000	0.07%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		300,000,000	0.090	04/07/21	04/07/21	300,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Bank of Montreal		250,000,000	0.050	04/07/21	04/07/21	250,000,000	0.21%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		200,000,000	0.150	04/01/21	04/07/21	200,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		100,000,000	0.150	04/01/21	04/07/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		300,000,000	0.050	04/01/21	04/01/21	300,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Barclays Bank PLC		650,000,000	0.040	04/07/21	04/07/21	650,000,000	0.54%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.230	04/07/21	04/07/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.230	04/07/21	04/07/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	100,000,000	0.210	04/07/21	04/07/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	75,000,000	0.200	04/07/21	04/07/21	75,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BMO Capital Markets Corp.	150,000,000	0.200	04/01/21	04/01/21	150,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	300,000,000	0.270	04/01/21	05/05/21	300,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	100,000,000	0.270	04/01/21	05/05/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	100,000,000	0.270	04/01/21	05/30/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP Paribas Securities Corp.	600,000,000	0.030	04/01/21	04/01/21	600,000,000	0.50%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	212,000,000	0.150	04/28/21	04/28/21	212,000,000	0.18%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	40,000,000	0.120	08/24/21	08/24/21	40,000,000	0.03%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	400,000,000	0.035	04/07/21	04/07/21	400,000,000	0.33%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Canadian Imperial Bank of Commerce	200,000,000	0.005	04/01/21	04/01/21	200,000,000	0.17%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citibank NA	500,000,000	0.040	04/01/21	04/01/21	500,000,000	0.41%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Citigroup Global Markets Holdings, Inc.	1,000,000,000	0.030	04/06/21	04/06/21	1,000,000,000	0.83%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Agricole Corporate and Investment Bank	276,000,000	0.010	04/01/21	04/01/21	276,000,000	0.23%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Credit Suisse AG	150,000,000	0.189	04/25/21	05/05/21	150,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Daiwa Capital Markets America, Inc.	1,500,000,000	0.010	04/01/21	04/01/21	1,500,000,000	1.24%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Deutsche Bank Securities, Inc.	1,400,000,000	0.005	04/01/21	04/01/21	1,400,000,000	1.16%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Goldman Sachs & Co. LLC	750,000,000	0.020	04/06/21	04/06/21	750,000,000	0.62%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	ING Financial Markets LLC	100,000,000	0.010	04/01/21	04/01/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	225,000,000	0.290	04/01/21	06/30/21	225,000,000	0.19%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	50,000,000	0.290	04/01/21	06/30/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	150,000,000	0.150	04/01/21	04/07/21	150,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	100,000,000	0.130	04/01/21	06/30/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	250,000,000	0.040	04/01/21	04/01/21	250,000,000	0.21%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	850,000,000	0.020	04/01/21	04/01/21	850,000,000	0.70%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	400,000,000	0.010	04/01/21	04/01/21	400,000,000	0.33%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	JP Morgan Securities LLC	50,000,000	0.005	04/01/21	04/01/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	0.208	04/01/21	05/05/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	0.208	04/01/21	05/05/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	0.208	04/01/21	05/05/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	50,000,000	0.208	04/01/21	05/05/21	50,000,000	0.04%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	0.208	04/01/21	05/05/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	100,000,000	0.208	04/01/21	05/05/21	100,000,000	0.08%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	150,000,000	0.208	04/01/21	05/05/21	150,000,000	0.12%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Mizuho Securities USA LLC	350,000,000	0.208	04/01/21	05/05/21	350,000,000	0.29%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities (Canada), Ltd	450,000,000	0.005	04/01/21	04/01/21	450,000,000	0.37%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	MUFG Securities Americas, Inc.	250,000,000	0.050	04/01/21	05/05/21	250,000,000	0.21%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	75,000,000	0.108	04/01/21	04/07/21	75,000,000	0.06%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Natixis SA	300,000,000	0.010	04/01/21	04/01/21	300,000,000	0.25%
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Nomura Securities International, Inc.	2,700,000,000	0.010	04/01/21	04/01/21	2,700,000,000	2.24%

U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Northwestern Mutual Life Insurance Company	800,000,000	0.060	04/01/21	04/01/21	800,000,000	0.66%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities	1,000,000,000	0.060	04/07/21	04/07/21	1,000,000,000	0.83%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	RBC Dominion Securities	750,000,000	0.050	04/07/21	04/07/21	750,000,000	0.62%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	250,000,000	0.080	04/07/21	04/07/21	250,000,000	0.21%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	350,000,000	0.080	04/07/21	04/07/21	350,000,000	0.29%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	750,000,000	0.070	04/07/21	04/07/21	750,000,000	0.62%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	2,450,000,000	0.070	04/07/21	04/07/21	2,450,000,000	2.03%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	480,000,000	0.070	04/07/21	04/07/21	480,000,000	0.40%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	500,000,000	0.050	04/06/21	04/06/21	500,000,000	0.41%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Royal Bank of Canada	750,000,000	0.040	04/01/21	04/01/21	750,000,000	0.62%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Sumitomo Mitsui Banking Corp.	500,000,000	0.010	04/01/21	04/01/21	500,000,000	0.41%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TD Securities (USA) LLC	500,000,000	0.010	04/07/21	04/07/21	500,000,000	0.41%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	250,000,000	0.030	04/01/21	04/01/21	250,000,000	0.21%	
U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	Wells Fargo Securities LLC	527,000,000	0.010	04/01/21	04/01/21	527,000,000	0.44%	
U.S. Treasury Debt	U.S. Treasury Bill	9127962Y4	424,100,000	0.110	05/20/21	05/20/21	424,035,634	0.35%

U.S. Treasury Debt	U.S. Treasury Bill	9127964X4	1,862,282,000	0.100	04/08/21	04/08/21	1,862,245,979	1.54%
U.S. Treasury Debt	U.S. Treasury Bill	9127964Z9	1,500,000,000	0.100	04/29/21	04/29/21	1,499,887,106	1.24%
U.S. Treasury Debt	U.S. Treasury Bill	912796A25	631,270,000	0.100	05/13/21	05/13/21	631,198,904	0.52%
U.S. Treasury Debt	U.S. Treasury Bill	912796D97	3,168,950,000	0.100	04/20/21	04/20/21	3,168,788,933	2.63%
U.S. Treasury Debt	U.S. Treasury Bill	912796F20	990,000,000	0.100	04/27/21	04/27/21	989,927,852	0.82%
U.S. Treasury Debt	U.S. Treasury Bill	912796A33	1,700,000,000	0.100	05/27/21	05/27/21	1,699,750,294	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	912796F87	925,000,000	0.100	05/11/21	05/11/21	924,900,250	0.77%
U.S. Treasury Debt	U.S. Treasury Bill	912796G86	700,900,000	0.100	06/08/21	06/08/21	700,767,228	0.58%
U.S. Treasury Debt	U.S. Treasury Bill	912796C49	850,000,000	0.100	07/22/21	07/22/21	849,748,777	0.70%
U.S. Treasury Debt	U.S. Treasury Bill	9127962Q1	1,666,007,000	0.090	04/22/21	04/22/21	1,665,916,182	1.38%
U.S. Treasury Debt	U.S. Treasury Bill	912796D71	2,729,000,000	0.090	04/06/21	04/06/21	2,728,968,370	2.26%
U.S. Treasury Debt	U.S. Treasury Bill	9127965A3	2,275,656,000	0.090	05/06/21	05/06/21	2,275,452,942	1.89%
U.S. Treasury Debt	U.S. Treasury Bill	912796D89	351,050,000	0.090	04/13/21	04/13/21	351,039,410	0.29%
U.S. Treasury Debt	U.S. Treasury Bill	912796A41	1,629,543,500	0.090	06/03/21	06/03/21	1,629,279,962	1.35%
U.S. Treasury Debt	U.S. Treasury Bill	912796B24	830,550,000	0.090	06/10/21	06/10/21	830,399,863	0.69%
U.S. Treasury Debt	U.S. Treasury Bill	912796G29	50,000,000	0.090	05/25/21	05/25/21	49,993,550	0.04%
U.S. Treasury Debt	U.S. Treasury Bill	912796G94	2,050,000,000	0.090	06/15/21	06/15/21	2,049,612,448	1.70%
U.S. Treasury Debt	U.S. Treasury Bill	912796H28	1,049,475,000	0.090	06/22/21	06/22/21	1,049,253,451	0.87%
U.S. Treasury Debt	U.S. Treasury Bill	912796C56	350,000,000	0.090	07/29/21	07/29/21	349,901,660	0.29%
U.S. Treasury Debt	U.S. Treasury Bill	912796C64	200,000,000	0.090	08/05/21	08/05/21	199,937,000	0.17%
U.S. Treasury Debt	U.S. Treasury Bill	912796F95	1,200,000,000	0.080	05/18/21	05/18/21	1,199,856,911	0.99%
U.S. Treasury Debt	U.S. Treasury Bill	9127964Y2	895,492,500	0.080	04/15/21	04/15/21	895,463,899	0.74%
U.S. Treasury Debt	U.S. Treasury Bill	9127964B2	105,000,000	0.080	08/12/21	08/12/21	104,970,906	0.09%
U.S. Treasury Debt	U.S. Treasury Bill	912796D55	325,000,000	0.080	08/26/21	08/26/21	324,897,407	0.27%
U.S. Treasury Debt	U.S. Treasury Bill	912796H36	2,395,182,000	0.070	06/29/21	06/29/21	2,394,705,142	1.99%
U.S. Treasury Debt	U.S. Treasury Bill	912796H85	1,261,916,000	0.070	07/06/21	07/06/21	1,261,691,878	1.05%
U.S. Treasury Debt	U.S. Treasury Bill	912796H93	750,000,000	0.070	07/13/21	07/13/21	749,841,351	0.62%
U.S. Treasury Debt	U.S. Treasury Bill	912796D63	1,184,086,500	0.070	09/02/21	09/02/21	1,183,761,884	0.98%
U.S. Treasury Debt	U.S. Treasury Bill	912796F46	625,388,500	0.070	09/16/21	09/16/21	625,195,755	0.52%
U.S. Treasury Debt	U.S. Treasury Bill	912796F38	698,000,000	0.070	03/24/22	03/24/22	697,515,472	0.58%
U.S. Treasury Debt	U.S. Treasury Bill	9127963H0	1,700,000,000	0.060	06/17/21	06/17/21	1,699,773,063	1.41%
U.S. Treasury Debt	U.S. Treasury Bill	9127964P1	1,383,000,000	0.050	04/01/21	04/01/21	1,383,000,000	1.15%
U.S. Treasury Debt	U.S. Treasury Bill	912796B32	250,000,000	0.050	06/24/21	06/24/21	249,969,084	0.21%
U.S. Treasury Debt	U.S. Treasury Bill	912796G37	300,000,000	0.050	06/01/21	06/01/21	299,977,125	0.25%
U.S. Treasury Debt	U.S. Treasury Bill	912796F61	3,400,000,000	0.050	09/30/21	09/30/21	3,399,149,529	2.82%
U.S. Treasury Debt	U.S. Treasury Bill	912796J26	1,350,000,000	0.040	07/20/21	07/20/21	1,349,815,712	1.12%
U.S. Treasury Debt	U.S. Treasury Bill	912796J83	750,000,000	0.030	08/03/21	08/03/21	749,925,625	0.62%
U.S. Treasury Debt	U.S. Treasury Bill	912796B40	1,395,910,000	0.020	07/01/21	07/01/21	1,395,830,509	1.16%
U.S. Treasury Debt	U.S. Treasury Bill	912796J34	226,560,000	0.020	07/27/21	07/27/21	226,535,960	0.19%
U.S. Treasury Debt	U.S. Treasury Note	9128285F3	220,000,000	2.875	10/15/21	10/15/21	223,330,697	0.19%

U.S. Treasury Debt	U.S. Treasury Note	9128285R7	200,000,000	2.625	12/15/21	12/15/21	203,578,076	0.17%
U.S. Treasury Debt	U.S. Treasury Note	9128286C9	170,000,000	2.500	02/15/22	02/15/22	173,626,484	0.14%
U.S. Treasury Debt	U.S. Treasury Note	9128286M7	100,000,000	2.250	04/15/22	04/15/22	102,231,576	0.09%
U.S. Treasury Debt	U.S. Treasury Note	912828F21	65,000,000	2.125	09/30/21	09/30/21	65,647,515	0.05%
U.S. Treasury Debt	U.S. Treasury Note	912828D72	100,000,000	2.000	08/31/21	08/31/21	100,800,722	0.08%
U.S. Treasury Debt	U.S. Treasury Note	912828V72	475,000,000	1.875	01/31/22	01/31/22	482,078,175	0.40%
U.S. Treasury Debt	U.S. Treasury Note	912828W55	300,000,000	1.875	02/28/22	02/28/22	304,911,403	0.25%
U.S. Treasury Debt	U.S. Treasury Note	912828W89	127,000,000	1.875	03/31/22	03/31/22	129,270,813	0.11%
U.S. Treasury Debt	U.S. Treasury Note	912828H86	150,000,000	1.500	01/31/22	01/31/22	151,765,587	0.13%
U.S. Treasury Debt	U.S. Treasury Note	912828YJ3	225,000,000	1.500	09/30/21	09/30/21	226,541,265	0.19%
U.S. Treasury Debt	U.S. Treasury Note	912828Z60	115,000,000	1.375	01/31/22	01/31/22	116,255,301	0.10%
U.S. Treasury Debt	U.S. Treasury Note	912828T34	179,157,000	1.125	09/30/21	09/30/21	180,096,071	0.15%
U.S. Treasury Debt	U.S. Treasury Note	912828YN4	100,000,000	0.320	04/01/21	10/31/21	100,000,000	0.08%
U.S. Treasury Debt	U.S. Treasury Note	912828ZK9	375,000,000	0.134	04/01/21	04/30/22	375,299,277	0.31%
U.S. Treasury Debt	U.S. Treasury Note	912828Q60	1,158,717,000	0.125	04/15/21	04/15/21	1,161,380,696	0.96%
U.S. Treasury Debt	U.S. Treasury Note	912828ZM5	250,000,000	0.125	04/30/22	04/30/22	250,126,312	0.21%
U.S. Treasury Debt	U.S. Treasury Note	91282CAS0	1,100,000,000	0.075	04/06/21	10/31/22	1,099,911,802	0.91%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	ABN Amro Securities LLC		172,500,000	0.010	04/01/21	04/01/21	172,500,000	0.14%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		500,000,000	0.040	04/07/21	04/07/21	500,000,000	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Bank of America Securities, Inc.		550,000,000	0.040	04/07/21	04/07/21	550,000,000	0.46%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		1,200,000,000	0.020	04/05/21	04/05/21	1,200,000,000	0.99%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNP Paribas Securities Corp.		750,000,000	0.005	04/01/21	04/01/21	750,000,000	0.62%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce		500,000,000	0.040	04/01/21	04/01/21	500,000,000	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Canadian Imperial Bank of Commerce		500,000,000	0.030	04/07/21	04/07/21	500,000,000	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Federal Reserve Bank of New York		600,000,000	0.000	04/01/21	04/01/21	600,000,000	0.50%

U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	700,000,000	0.010	04/01/21	04/01/21	700,000,000	0.58%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	2,750,000,624	0.005	04/01/21	04/01/21	2,750,000,624	2.28%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Fixed Income Clearing Corp.	5,000,000,000	0.005	04/01/21	04/01/21	5,000,000,000	4.14%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	1,890,000,000	0.010	04/01/21	04/01/21	1,890,000,000	1.57%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	JP Morgan Securities LLC	3,500,000,000	0.010	04/06/21	04/06/21	3,500,000,000	2.90%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Natixis SA	900,000,000	0.010	04/01/21	04/01/21	900,000,000	0.75%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	1,050,000,000	0.140	04/26/21	04/26/21	1,050,000,000	0.87%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	300,000,000	0.090	04/23/21	04/23/21	300,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	300,000,000	0.080	06/16/21	06/16/21	300,000,000	0.25%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	225,000,000	0.080	06/18/21	06/18/21	225,000,000	0.19%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Norinchukin Bank	150,000,000	0.070	06/17/21	06/17/21	150,000,000	0.12%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Insurance Company of America	347,507,375	0.030	04/01/21	04/01/21	347,507,375	0.29%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Prudential Legacy Insurance Company of New Jersey	852,775,000	0.030	04/01/21	04/01/21	852,775,000	0.71%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	350,000,000	0.050	04/07/21	04/07/21	350,000,000	0.29%



U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	RBC Dominion Securities	250,000,000	0.005	04/01/21	04/01/21	250,000,000	0.21%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Societe Generale	1,250,000,000	0.020	04/01/21	04/01/21	1,250,000,000	1.04%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Societe Generale	850,000,000	0.020	04/06/21	04/06/21	850,000,000	0.70%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Societe Generale	500,000,000	0.010	04/07/21	04/07/21	500,000,000	0.41%
U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	Wells Fargo Securities LLC	250,000,000	0.010	04/01/21	04/01/21	250,000,000	0.21%
<b>Total Amortized Cost</b>						<b>\$ 120,630,699,940</b>	<b>100.00%</b>
<b>Net Assets <sup>(5)</sup></b>						<b>\$ 116,946,600,816</b>	

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(1) The coupon rate shown reflects the effective rate as of the date on this report.

(2) The date shown reflects the lower of the stated maturity date or the next interest rate reset date, which are used to calculate the portfolio's weighted average maturity (WAM).

(3) The date shown reflects the lower of the stated final maturity date or the next demand feature date, which are used to calculate the portfolio's weighted average life (WAL).

(4) **Amortized Cost** - A method of valuation, discussed in rule 2a-7 of the Investment Company Act of 1940, in which a portfolio security is carried at cost and any discount or premium from par is amortized to income on a daily basis over the life of the instrument.

(5) **Net Assets** - The term used by an investment company to designate the access of the fair value of securities owned, cash, receivables, and other assets over the liabilities of the company.

**Weighted average maturity (WAM)** – measures the weighted average of the maturities of the portfolio's individual holdings, taking into account reset dates for floating rate securities.

**Weighted average life (WAL)** – measures the weighted average of the maturities of the portfolio's individual holdings.

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the industries shown above.

**STABLE NAV FUNDS**

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is

not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, contact your financial advisor or download a copy at [morganstanley.com/liquidity](http://morganstanley.com/liquidity). Please read the prospectus carefully before investing.

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3170222 Exp: 07/31/2021

## UNAUDITED Schedule of Investments By Security Type T-Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
WAM 38 days / WAL 95 days										
U.S. Treasury Debt		91,950,314,600	67.86%				91,956,454,681			
TREASURY BILL	912796F87	3,264,000,000	2.41%	11-May-21	11-May-21	0.04%	3,263,824,723	Govt	A-1+	United States
TREASURY BILL	912796G37	2,575,500,000	1.90%	1-Jun-21	1-Jun-21	0.10%	2,575,145,611	Govt	A-1+	United States
TREASURY BILL	912796C64	2,509,125,000	1.85%	5-Aug-21	5-Aug-21	0.07%	2,508,513,777	Govt	A-1+	United States
TREASURY BILL	912796A25	2,500,000,000	1.84%	13-May-21	13-May-21	0.02%	2,499,900,250	Govt	A-1+	United States
TREASURY BILL	912796F79	2,430,000,000	1.79%	4-May-21	4-May-21	0.04%	2,429,918,109	Govt	A-1+	United States
TREASURY BILL	9127963H0	2,200,000,000	1.62%	17-Jun-21	17-Jun-21	0.03%	2,199,836,540	Govt	A-1+	United States
TREASURY BILL	912796J34	2,130,420,000	1.57%	27-Jul-21	27-Jul-21	0.03%	2,130,210,580	Govt	A-1+	United States
TREASURY BILL	9127965A3	2,036,785,000	1.50%	6-May-21	6-May-21	0.01%	2,036,675,014	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAS0	2,000,000,000	1.48%	1-Apr-21	31-Oct-22	0.07%	1,999,977,000	Govt	AA+	United States
TREASURY BILL	912796D89	2,000,000,000	1.48%	13-Apr-21	13-Apr-21	0.04%	1,999,974,200	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAA9	1,737,049,200	1.28%	1-Apr-21	31-Jul-22	0.08%	1,737,038,083	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	1,663,067,500	1.23%	1-Apr-21	31-Jan-23	0.05%	1,663,321,617	Govt	AA+	United States
TREASURY BILL	9127964X4	1,633,262,500	1.21%	8-Apr-21	8-Apr-21	0.08%	1,633,234,735	Govt	A-1+	United States
TREASURY BILL	912796F20	1,539,200,000	1.14%	27-Apr-21	27-Apr-21	0.04%	1,539,153,824	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	1,523,115,000	1.12%	1-Apr-21	31-Jul-21	0.24%	1,523,050,420	Govt	AA+	United States
TREASURY BILL	9127965G0	1,501,470,000	1.11%	2-Dec-21	2-Dec-21	0.11%	1,500,341,345	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	1,500,000,000	1.11%	1-Apr-21	31-Jan-23	0.06%	1,500,229,200	Govt	AA+	United States
TREASURY BILL	912796B32	1,407,978,000	1.04%	24-Jun-21	24-Jun-21	0.09%	1,407,803,974	Govt	A-1+	United States
TREASURY BILL	912796C31	1,406,986,200	1.04%	27-Jan-22	27-Jan-22	0.09%	1,405,923,925	Govt	A-1+	United States
TREASURY BILL	9127962Q1	1,400,000,000	1.03%	22-Apr-21	22-Apr-21	0.03%	1,399,960,380	Govt	A-1+	United States
TREASURY BILL	912796G37	1,400,000,000	1.03%	1-Jun-21	1-Jun-21	0.05%	1,400,000,000	Govt	A-1+	United States
TREASURY BILL	912796H93	1,388,800,000	1.02%	13-Jul-21	13-Jul-21	0.06%	1,388,596,124	Govt	A-1+	United States
TREASURY BILL	9127965A3	1,300,000,000	0.96%	6-May-21	6-May-21	0.09%	1,299,929,800	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAS0	1,270,000,000	0.94%	1-Apr-21	31-Oct-22	0.08%	1,269,985,395	Govt	AA+	United States
TREASURY BILL	9127965A3	1,130,000,000	0.83%	6-May-21	6-May-21	0.11%	1,129,938,980	Govt	A-1+	United States
TREASURY BILL	912796F87	1,100,000,000	0.81%	11-May-21	11-May-21	0.04%	1,099,940,930	Govt	A-1+	United States
TREASURY BILL	9127962Y4	1,061,890,000	0.78%	20-May-21	20-May-21	0.10%	1,061,736,663	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	1,000,000,000	0.74%	1-Apr-21	30-Apr-22	0.13%	1,000,120,900	Govt	AA+	United States
TREASURY BILL	9127964P1	1,000,000,000	0.74%	1-Apr-21	1-Apr-21	0.03%	999,998,900	Govt	A-1+	United States
TREASURY BILL	912796F87	1,000,000,000	0.74%	11-May-21	11-May-21	0.09%	999,946,300	Govt	A-1+	United States
TREASURY BILL	912796B32	1,000,000,000	0.74%	24-Jun-21	24-Jun-21	0.02%	999,876,400	Govt	A-1+	United States
TREASURY BILL	912796D89	969,000,000	0.72%	13-Apr-21	13-Apr-21	0.03%	968,987,500	Govt	A-1+	United States
TREASURY BILL	9127962Q1	850,000,000	0.63%	22-Apr-21	22-Apr-21	0.04%	849,975,945	Govt	A-1+	United States
TREASURY BILL	912796B24	826,215,000	0.61%	10-Jun-21	10-Jun-21	0.05%	826,144,524	Govt	A-1+	United States
TREASURY BILL	912796G37	822,855,000	0.61%	1-Jun-21	1-Jun-21	0.09%	822,741,775	Govt	A-1+	United States
TREASURY BILL	912796H93	790,550,000	0.58%	13-Jul-21	13-Jul-21	0.05%	790,433,947	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	768,215,000	0.57%	1-Apr-21	31-Oct-21	0.28%	768,435,170	Govt	AA+	United States
TREASURY NOTE	912828Z45	756,945,000	0.56%	1-Apr-21	31-Jan-22	0.18%	756,812,156	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828G08	750,000,000	0.55%	1-Apr-21	30-Apr-21	0.18%	749,987,400	Govt	AA+	United States
TREASURY BILL	9127964Y2	734,800,000	0.54%	15-Apr-21	15-Apr-21	0.04%	734,787,876	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	723,300,000	0.53%	1-Apr-21	31-Jul-21	0.26%	723,269,332	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	719,000,000	0.53%	1-Apr-21	31-Jul-21	0.26%	718,969,514	Govt	AA+	United States
TREASURY BILL	9127962Q1	700,000,000	0.52%	22-Apr-21	22-Apr-21	0.03%	699,980,190	Govt	A-1+	United States
TREASURY BILL	912796G29	700,000,000	0.52%	25-May-21	25-May-21	0.02%	699,952,260	Govt	A-1+	United States
TREASURY BILL	912796A25	692,040,000	0.51%	13-May-21	13-May-21	0.11%	692,012,388	Govt	A-1+	United States
TREASURY BILL	9127964V6	647,428,600	0.48%	4-Nov-21	4-Nov-21	0.14%	646,902,046	Govt	A-1+	United States
TREASURY BILL	912796H93	629,915,000	0.46%	13-Jul-21	13-Jul-21	0.05%	629,822,528	Govt	A-1+	United States
TREASURY BILL	9127962Y4	599,225,000	0.44%	20-May-21	20-May-21	0.16%	599,138,472	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828G08	578,005,000	0.43%	1-Apr-21	30-Apr-21	0.19%	577,995,290	Govt	AA+	United States
TREASURY BILL	912796D89	500,000,000	0.37%	13-Apr-21	13-Apr-21	0.03%	499,993,550	Govt	A-1+	United States
TREASURY BILL	912796G29	500,000,000	0.37%	25-May-21	25-May-21	0.09%	499,965,900	Govt	A-1+	United States
TREASURY BILL	9127964L0	500,000,000	0.37%	9-Sep-21	9-Sep-21	0.14%	499,745,200	Govt	A-1+	United States
TREASURY BILL	9127964Y2	475,000,000	0.35%	15-Apr-21	15-Apr-21	0.04%	474,992,163	Govt	A-1+	United States
TREASURY BILL	912796A33	468,995,000	0.35%	27-May-21	27-May-21	0.03%	468,967,892	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	450,000,000	0.33%	1-Apr-21	31-Oct-21	0.21%	450,128,970	Govt	AA+	United States
TREASURY BILL	9127964Z9	432,580,000	0.32%	29-Apr-21	29-Apr-21	0.11%	432,560,015	Govt	A-1+	United States
TREASURY BILL	9127964P1	421,635,000	0.31%	1-Apr-21	1-Apr-21	0.03%	421,634,536	Govt	A-1+	United States
TREASURY BILL	9127962Y4	379,960,000	0.28%	20-May-21	20-May-21	0.04%	379,905,134	Govt	A-1+	United States
TREASURY BILL	912796H93	371,925,000	0.27%	13-Jul-21	13-Jul-21	0.06%	371,870,401	Govt	A-1+	United States
TREASURY BILL	9127964B2	349,500,000	0.26%	12-Aug-21	12-Aug-21	0.14%	349,317,876	Govt	A-1+	United States
TREASURY BILL	912796A33	343,625,000	0.25%	27-May-21	27-May-21	0.03%	343,605,138	Govt	A-1+	United States
TREASURY BILL	912796A33	336,300,000	0.25%	27-May-21	27-May-21	0.03%	336,280,562	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAA9	325,000,000	0.24%	1-Apr-21	31-Jul-22	0.08%	324,997,920	Govt	AA+	United States
TREASURY BILL	912796A25	324,690,000	0.24%	13-May-21	13-May-21	0.02%	324,677,045	Govt	A-1+	United States
TREASURY NOTE	912828WG1	320,000,000	0.24%	30-Apr-21	30-Apr-21	0.13%	321,000,000	Govt	AA+	United States
TREASURY BILL	912796B24	319,770,000	0.24%	10-Jun-21	10-Jun-21	0.04%	319,742,724	Govt	A-1+	United States
TREASURY BILL	912796D89	316,000,000	0.23%	13-Apr-21	13-Apr-21	0.01%	315,995,924	Govt	A-1+	United States
TREASURY BILL	9127964Z9	313,205,000	0.23%	29-Apr-21	29-Apr-21	0.02%	313,190,530	Govt	A-1+	United States

## UNAUDITED Schedule of Investments By Security Type T-Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	9127965A3	311,000,000	0.23%	6-May-21	6-May-21	0.02%	310,983,206	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	300,000,000	0.22%	1-Apr-21	31-Oct-21	0.26%	300,085,980	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	300,000,000	0.22%	1-Apr-21	31-Jan-23	0.07%	300,045,840	Govt	AA+	United States
TREASURY BILL	9127964P1	300,000,000	0.22%	1-Apr-21	1-Apr-21	0.10%	299,999,670	Govt	A-1+	United States
TREASURY BILL	9127964P1	300,000,000	0.22%	1-Apr-21	1-Apr-21	0.03%	299,999,670	Govt	A-1+	United States
TREASURY BILL	9127962Q1	300,000,000	0.22%	22-Apr-21	22-Apr-21	0.04%	299,991,510	Govt	A-1+	United States
TREASURY BILL	912796C64	295,155,000	0.22%	5-Aug-21	5-Aug-21	0.06%	295,083,100	Govt	A-1+	United States
TREASURY BILL	912796F87	290,912,000	0.21%	11-May-21	11-May-21	0.09%	290,896,378	Govt	A-1+	United States
TREASURY BILL	912796D63	275,000,000	0.20%	2-Sep-21	2-Sep-21	0.06%	274,928,968	Govt	A-1+	United States
TREASURY BILL	912796D48	265,725,000	0.20%	19-Aug-21	19-Aug-21	0.06%	265,662,555	Govt	A-1+	United States
TREASURY BILL	912796H85	260,295,000	0.19%	6-Jul-21	6-Jul-21	0.05%	260,246,039	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	257,200,000	0.19%	1-Apr-21	30-Apr-21	0.16%	257,195,679	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	250,000,000	0.18%	1-Apr-21	31-Oct-21	0.32%	250,071,650	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	250,000,000	0.18%	1-Apr-21	30-Apr-22	0.05%	250,030,225	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	250,000,000	0.18%	1-Apr-21	31-Jan-23	0.06%	250,038,200	Govt	AA+	United States
TREASURY BILL	9127964P1	249,035,000	0.18%	1-Apr-21	1-Apr-21	0.09%	249,034,726	Govt	A-1+	United States
TREASURY BILL	9127962Q1	248,720,000	0.18%	22-Apr-21	22-Apr-21	0.14%	248,712,961	Govt	A-1+	United States
TREASURY BILL	912796H85	225,885,000	0.17%	6-Jul-21	6-Jul-21	0.08%	225,842,511	Govt	A-1+	United States
TREASURY BILL	912796G37	218,725,000	0.16%	1-Jun-21	1-Jun-21	0.09%	218,694,903	Govt	A-1+	United States
TREASURY BILL	912796H85	217,335,000	0.16%	6-Jul-21	6-Jul-21	0.08%	217,294,119	Govt	A-1+	United States
TREASURY BILL	912796D63	216,915,000	0.16%	2-Sep-21	2-Sep-21	0.06%	216,858,971	Govt	A-1+	United States
TREASURY BILL	912796F95	216,000,000	0.16%	18-May-21	18-May-21	0.02%	215,995,680	Govt	A-1+	United States
TREASURY BILL	9127963H0	215,000,000	0.16%	17-Jun-21	17-Jun-21	0.05%	214,984,026	Govt	A-1+	United States
TREASURY BILL	912796F79	213,230,000	0.16%	4-May-21	4-May-21	0.04%	213,222,814	Govt	A-1+	United States
TREASURY BILL	912796H93	210,390,000	0.16%	13-Jul-21	13-Jul-21	0.05%	210,359,115	Govt	A-1+	United States
TREASURY NOTE	9128286V7	207,955,000	0.15%	31-May-21	31-May-21	0.03%	208,684,735	Govt	AA+	United States
TREASURY BILL	912796D48	208,290,000	0.15%	19-Aug-21	19-Aug-21	0.06%	208,241,052	Govt	A-1+	United States
TREASURY BILL	9127964L0	204,640,000	0.15%	9-Sep-21	9-Sep-21	0.06%	204,535,715	Govt	A-1+	United States
TREASURY BILL	912796D48	204,405,000	0.15%	19-Aug-21	19-Aug-21	0.06%	204,356,965	Govt	A-1+	United States
TREASURY NOTE	912828F96	200,000,000	0.15%	31-Oct-21	31-Oct-21	0.12%	202,000,000	Govt	AA+	United States
TREASURY BILL	912796B32	203,595,000	0.15%	24-Jun-21	24-Jun-21	0.02%	203,569,836	Govt	A-1+	United States
TREASURY BILL	9127962Q1	200,810,000	0.15%	22-Apr-21	22-Apr-21	0.17%	200,804,317	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	200,000,000	0.15%	1-Apr-21	31-Oct-21	0.32%	200,057,320	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	200,000,000	0.15%	1-Apr-21	31-Oct-21	0.26%	200,057,320	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	200,000,000	0.15%	1-Apr-21	30-Apr-22	0.12%	200,024,180	Govt	AA+	United States
TREASURY BILL	912796G37	198,725,000	0.15%	1-Jun-21	1-Jun-21	0.09%	198,697,655	Govt	A-1+	United States
TREASURY BILL	912796A33	189,165,000	0.14%	27-May-21	27-May-21	0.09%	189,154,066	Govt	A-1+	United States
TREASURY BILL	912796D89	185,225,600	0.14%	13-Apr-21	13-Apr-21	0.09%	185,223,211	Govt	A-1+	United States
TREASURY BILL	912796A90	183,760,000	0.14%	30-Dec-21	30-Dec-21	0.10%	183,614,848	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	175,000,000	0.13%	1-Apr-21	31-Jul-21	0.31%	174,992,580	Govt	AA+	United States
TREASURY BILL	912796B32	173,055,000	0.13%	24-Jun-21	24-Jun-21	0.01%	173,033,610	Govt	A-1+	United States
TREASURY BILL	912796F87	167,420,000	0.12%	11-May-21	11-May-21	0.09%	167,411,010	Govt	A-1+	United States
TREASURY BILL	912796H85	165,670,000	0.12%	6-Jul-21	6-Jul-21	0.08%	165,638,837	Govt	A-1+	United States
TREASURY BILL	9127965A3	163,420,000	0.12%	6-May-21	6-May-21	0.09%	163,411,175	Govt	A-1+	United States
TREASURY BILL	9127965A3	163,420,000	0.12%	6-May-21	6-May-21	0.09%	163,411,175	Govt	A-1+	United States
TREASURY BILL	912796G29	160,000,000	0.12%	25-May-21	25-May-21	0.02%	159,989,088	Govt	A-1+	United States
TREASURY BILL	912796D97	159,000,000	0.12%	20-Apr-21	20-Apr-21	0.02%	158,998,458	Govt	A-1+	United States
TREASURY BILL	912796D89	157,745,000	0.12%	13-Apr-21	13-Apr-21	0.03%	157,742,965	Govt	A-1+	United States
TREASURY BILL	912796H93	157,480,000	0.12%	13-Jul-21	13-Jul-21	0.05%	157,456,882	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	155,800,000	0.11%	1-Apr-21	30-Apr-21	0.16%	155,797,383	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	152,685,000	0.11%	1-Apr-21	31-Oct-21	0.21%	152,728,760	Govt	AA+	United States
TREASURY BILL	9127964W6	152,515,000	0.11%	4-Nov-21	4-Nov-21	0.14%	152,390,960	Govt	A-1+	United States
TREASURY BILL	9127962Y4	152,235,000	0.11%	20-May-21	20-May-21	0.10%	152,213,017	Govt	A-1+	United States
TREASURY NOTE	912828YT1	150,000,000	0.11%	30-Nov-21	30-Nov-21	0.12%	151,376,880	Govt	AA+	United States
TREASURY BILL	912796F87	151,830,000	0.11%	11-May-21	11-May-21	0.01%	151,821,847	Govt	A-1+	United States
TREASURY NOTE	912828Z45	150,000,000	0.11%	1-Apr-21	31-Jan-22	0.24%	149,973,675	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	150,000,000	0.11%	1-Apr-21	31-Jul-21	0.28%	149,993,640	Govt	AA+	United States
TREASURY BILL	9127965A3	150,000,000	0.11%	6-May-21	6-May-21	0.02%	149,991,900	Govt	A-1+	United States
TREASURY BILL	9127965A3	150,000,000	0.11%	6-May-21	6-May-21	0.02%	149,991,900	Govt	A-1+	United States
TREASURY BILL	9127964P1	147,000,000	0.11%	1-Apr-21	1-Apr-21	0.03%	146,999,838	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	142,815,000	0.11%	1-Apr-21	31-Oct-21	0.26%	142,855,931	Govt	AA+	United States
TREASURY BILL	912796A33	141,640,000	0.10%	27-May-21	27-May-21	0.03%	141,631,813	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	139,050,000	0.10%	1-Apr-21	31-Oct-21	0.32%	139,089,852	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	135,975,000	0.10%	1-Apr-21	31-Jul-21	0.28%	135,969,235	Govt	AA+	United States
TREASURY BILL	9127963H0	136,000,000	0.10%	17-Jun-21	17-Jun-21	0.04%	135,989,895	Govt	A-1+	United States
TREASURY BILL	912796B24	133,000,000	0.10%	10-Jun-21	10-Jun-21	0.04%	132,988,655	Govt	A-1+	United States
TREASURY BILL	912796A33	128,860,000	0.10%	27-May-21	27-May-21	0.03%	128,852,552	Govt	A-1+	United States
TREASURY BILL	9127964X4	128,315,000	0.09%	8-Apr-21	8-Apr-21	0.03%	128,312,819	Govt	A-1+	United States
TREASURY BILL	912796A33	128,000,000	0.09%	27-May-21	27-May-21	0.03%	127,992,602	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	125,000,000	0.09%	1-Apr-21	31-Oct-21	0.31%	125,035,825	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	119,930,000	0.09%	1-Apr-21	30-Apr-21	0.16%	119,927,985	Govt	AA+	United States

## UNAUDITED Schedule of Investments By Security Type T-Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	9127964Z9	119,020,000	0.09%	29-Apr-21	29-Apr-21	0.02%	119,014,501	Govt	A-1+	United States
TREASURY BILL	912796A90	111,690,000	0.08%	30-Dec-21	30-Dec-21	0.11%	111,601,776	Govt	A-1+	United States
TREASURY BILL	9127965A3	104,470,000	0.08%	6-May-21	6-May-21	0.09%	104,464,359	Govt	A-1+	United States
TREASURY BILL	912796F87	100,775,000	0.07%	11-May-21	11-May-21	0.04%	100,769,588	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	100,000,000	0.07%	1-Apr-21	31-Oct-21	0.32%	100,028,660	Govt	AA+	United States
TREASURY NOTE	912828Z45	100,000,000	0.07%	1-Apr-21	31-Jan-22	0.22%	99,982,450	Govt	AA+	United States
TREASURY NOTE	912828Z45	100,000,000	0.07%	1-Apr-21	31-Jan-22	0.22%	99,982,450	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	100,000,000	0.07%	1-Apr-21	30-Apr-22	0.16%	100,012,090	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.07%	1-Apr-21	31-Jul-21	0.27%	99,995,760	Govt	AA+	United States
TREASURY BILL	9127964Y2	100,000,000	0.07%	15-Apr-21	15-Apr-21	0.04%	99,998,350	Govt	A-1+	United States
TREASURY BILL	912796G29	100,000,000	0.07%	25-May-21	25-May-21	0.02%	99,993,180	Govt	A-1+	United States
TREASURY BILL	912796A25	100,000,000	0.07%	13-May-21	13-May-21	0.02%	99,996,010	Govt	A-1+	United States
TREASURY BILL	9127963H0	100,000,000	0.07%	17-Jun-21	17-Jun-21	0.04%	99,992,570	Govt	A-1+	United States
TREASURY BILL	912796H93	100,000,000	0.07%	13-Jul-21	13-Jul-21	0.05%	99,985,320	Govt	A-1+	United States
TREASURY BILL	912796H85	99,405,000	0.07%	6-Jul-21	6-Jul-21	0.08%	99,386,302	Govt	A-1+	United States
TREASURY BILL	9127963H0	99,000,000	0.07%	17-Jun-21	17-Jun-21	0.05%	98,992,644	Govt	A-1+	United States
TREASURY BILL	9127964Z9	95,000,000	0.07%	29-Apr-21	29-Apr-21	0.01%	94,995,611	Govt	A-1+	United States
TREASURY BILL	912796H93	94,485,000	0.07%	13-Jul-21	13-Jul-21	0.05%	94,471,130	Govt	A-1+	United States
TREASURY BILL	912796D89	92,615,000	0.07%	13-Apr-21	13-Apr-21	0.09%	92,613,805	Govt	A-1+	United States
TREASURY BILL	912796C64	92,205,000	0.07%	5-Aug-21	5-Aug-21	0.07%	92,182,539	Govt	A-1+	United States
TREASURY BILL	912796C64	92,205,000	0.07%	5-Aug-21	5-Aug-21	0.07%	92,182,539	Govt	A-1+	United States
TREASURY BILL	912796C64	92,205,000	0.07%	5-Aug-21	5-Aug-21	0.07%	92,182,539	Govt	A-1+	United States
TREASURY BILL	912796C64	92,205,000	0.07%	5-Aug-21	5-Aug-21	0.07%	92,182,539	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	92,035,000	0.07%	1-Apr-21	30-Apr-22	0.16%	92,046,127	Govt	AA+	United States
TREASURY BILL	9127965A3	91,095,000	0.07%	6-May-21	6-May-21	0.01%	91,090,081	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	90,000,000	0.07%	1-Apr-21	31-Jan-23	0.06%	90,013,752	Govt	AA+	United States
TREASURY BILL	912796D89	89,565,000	0.07%	13-Apr-21	13-Apr-21	0.09%	89,563,845	Govt	A-1+	United States
TREASURY BILL	9127964Y2	88,000,000	0.06%	15-Apr-21	15-Apr-21	0.04%	87,998,548	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	85,690,000	0.06%	1-Apr-21	31-Oct-21	0.26%	85,714,559	Govt	AA+	United States
TREASURY BILL	912796F87	85,075,000	0.06%	11-May-21	11-May-21	0.09%	85,070,431	Govt	A-1+	United States
TREASURY BILL	9127964Y2	85,000,000	0.06%	15-Apr-21	15-Apr-21	0.04%	84,998,598	Govt	A-1+	United States
TREASURY NOTE	912828F96	80,975,000	0.06%	31-Oct-21	31-Oct-21	0.13%	81,858,894	Govt	AA+	United States
TREASURY NOTE	912828U65	80,800,000	0.06%	30-Nov-21	30-Nov-21	0.13%	81,672,818	Govt	AA+	United States
TREASURY BILL	912796D48	81,760,000	0.06%	19-Aug-21	19-Aug-21	0.06%	81,740,786	Govt	A-1+	United States
TREASURY NOTE	912828U65	79,885,000	0.06%	30-Nov-21	30-Nov-21	0.13%	80,747,934	Govt	AA+	United States
TREASURY NOTE	912828YT1	79,730,000	0.06%	30-Nov-21	30-Nov-21	0.13%	80,461,858	Govt	AA+	United States
TREASURY BILL	912796D89	78,875,000	0.06%	13-Apr-21	13-Apr-21	0.03%	78,873,983	Govt	A-1+	United States
TREASURY BILL	912796H36	76,000,000	0.06%	29-Jun-21	29-Jun-21	0.09%	75,982,900	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	75,000,000	0.06%	1-Apr-21	31-Oct-21	0.26%	75,021,495	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	74,000,000	0.05%	1-Apr-21	31-Jul-21	0.26%	73,996,862	Govt	AA+	United States
TREASURY BILL	912796C64	73,765,000	0.05%	5-Aug-21	5-Aug-21	0.07%	73,747,031	Govt	A-1+	United States
TREASURY NOTE	912828Q78	73,080,000	0.05%	30-Apr-21	30-Apr-21	0.05%	73,160,520	Govt	AA+	United States
TREASURY BILL	912796C31	70,135,000	0.05%	27-Jan-22	27-Jan-22	0.09%	70,082,048	Govt	A-1+	United States
TREASURY BILL	912796H85	70,060,000	0.05%	6-Jul-21	6-Jul-21	0.08%	70,046,822	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	69,025,000	0.05%	1-Apr-21	30-Apr-22	0.14%	69,033,345	Govt	AA+	United States
TREASURY BILL	912796A25	65,845,000	0.05%	13-May-21	13-May-21	0.10%	65,842,373	Govt	A-1+	United States
TREASURY NOTE	9128285L0	63,280,000	0.05%	15-Nov-21	15-Nov-21	0.13%	64,362,918	Govt	AA+	United States
TREASURY BILL	912796A25	65,000,000	0.05%	13-May-21	13-May-21	0.02%	64,997,407	Govt	A-1+	United States
TREASURY BILL	912796D89	59,945,000	0.04%	13-Apr-21	13-Apr-21	0.03%	59,944,227	Govt	A-1+	United States
TREASURY BILL	912796G37	58,035,000	0.04%	1-Jun-21	1-Jun-21	0.05%	58,027,142	Govt	A-1+	United States
TREASURY BILL	912796C64	55,320,000	0.04%	5-Aug-21	5-Aug-21	0.07%	55,306,524	Govt	A-1+	United States
TREASURY BILL	9127964L0	51,160,000	0.04%	9-Sep-21	9-Sep-21	0.06%	51,133,929	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	50,000,000	0.04%	1-Apr-21	31-Oct-21	0.32%	50,014,330	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	50,000,000	0.04%	1-Apr-21	31-Jan-23	0.07%	50,007,640	Govt	AA+	United States
TREASURY BILL	9127962Y4	50,000,000	0.04%	20-May-21	20-May-21	0.02%	49,992,780	Govt	A-1+	United States
TREASURY BILL	912796G29	50,000,000	0.04%	25-May-21	25-May-21	0.09%	49,996,590	Govt	A-1+	United States
TREASURY BILL	912796H93	50,000,000	0.04%	13-Jul-21	13-Jul-21	0.05%	49,992,660	Govt	A-1+	United States
TREASURY NOTE	9128285F3	48,480,000	0.04%	15-Oct-21	15-Oct-21	0.13%	49,200,612	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	47,970,000	0.04%	1-Apr-21	30-Apr-21	0.16%	47,969,194	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	46,890,000	0.03%	1-Apr-21	31-Oct-21	0.18%	46,903,439	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	46,025,000	0.03%	1-Apr-21	30-Apr-22	0.14%	46,030,564	Govt	AA+	United States
TREASURY NOTE	912828F96	43,980,000	0.03%	31-Oct-21	31-Oct-21	0.13%	44,460,069	Govt	AA+	United States
TREASURY NOTE	9128285L0	41,130,000	0.03%	15-Nov-21	15-Nov-21	0.13%	41,833,863	Govt	AA+	United States
TREASURY NOTE	912828RR3	39,945,000	0.03%	15-Nov-21	15-Nov-21	0.13%	40,412,852	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	38,900,000	0.03%	1-Apr-21	31-Jul-21	0.28%	38,898,351	Govt	AA+	United States
TREASURY BILL	9127964V6	38,405,000	0.03%	4-Nov-21	4-Nov-21	0.12%	38,373,765	Govt	A-1+	United States
TREASURY BILL	912796C64	36,880,000	0.03%	5-Aug-21	5-Aug-21	0.07%	36,871,016	Govt	A-1+	United States
TREASURY BILL	912796C64	36,880,000	0.03%	5-Aug-21	5-Aug-21	0.07%	36,871,016	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	35,010,000	0.03%	1-Apr-21	31-Jul-21	0.28%	35,008,516	Govt	AA+	United States
TREASURY BILL	912796C31	35,000,000	0.03%	27-Jan-22	27-Jan-22	0.09%	34,973,575	Govt	A-1+	United States
TREASURY BILL	912796F20	33,880,000	0.03%	27-Apr-21	27-Apr-21	0.04%	33,878,984	Govt	A-1+	United States

## UNAUDITED Schedule of Investments By Security Type T-Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY NOTE	9128285L0	32,320,000	0.02%	15-Nov-21	15-Nov-21	0.13%	32,873,096	Govt	AA+	United States
TREASURY BILL	912796B32	32,575,000	0.02%	24-Jun-21	24-Jun-21	0.02%	32,570,974	Govt	A-1+	United States
TREASURY BILL	912796D97	31,380,000	0.02%	20-Apr-21	20-Apr-21	0.03%	31,379,696	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.02%	1-Apr-21	30-Apr-21	0.24%	30,279,491	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	30,280,000	0.02%	1-Apr-21	30-Apr-21	0.24%	30,279,491	Govt	AA+	United States
TREASURY NOTE	912828J43	28,555,000	0.02%	28-Feb-22	28-Feb-22	0.09%	28,988,179	Govt	AA+	United States
TREASURY NOTE	9128286C9	28,315,000	0.02%	15-Feb-22	15-Feb-22	0.09%	28,913,559	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	28,900,000	0.02%	1-Apr-21	30-Apr-21	0.18%	28,899,514	Govt	AA+	United States
TREASURY NOTE	912828ZG8	28,555,000	0.02%	31-Mar-22	31-Mar-22	0.09%	28,635,414	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	25,000,000	0.02%	1-Apr-21	31-Oct-21	0.32%	25,007,165	Govt	AA+	United States
TREASURY NOTE	912828Z45	25,000,000	0.02%	1-Apr-21	31-Jan-22	0.19%	24,995,612	Govt	AA+	United States
TREASURY BILL	9127963H0	19,375,000	0.01%	17-Jun-21	17-Jun-21	0.20%	19,373,560	Govt	A-1+	United States
TREASURY BILL	912796A25	10,000,000	0.01%	13-May-21	13-May-21	0.08%	9,999,601	Govt	A-1+	United States
TREASURY BILL	912796G37	6,710,000	0.00%	1-Jun-21	1-Jun-21	0.05%	6,709,092	Govt	A-1+	United States
<b>U.S. Treasury Repurchase Agreement</b>		<b>43,557,101,642</b>	<b>32.14%</b>				<b>43,557,101,643</b>			
TRI-PARTY FEDERAL RESERVE BANK OF FICC SSBTC	BRWKG1YQ7	9,400,000,000	6.94%	1-Apr-21	1-Apr-21	0.00%	9,400,000,000	NR	A-1+	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRWKF23V9	7,000,000,000	5.17%	1-Apr-21	1-Apr-21	0.01%	7,000,000,000	P-1	A-1+	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRWHVHNW1	2,250,000,000	1.66%	1-Apr-21	7-Apr-21 P	0.01%	2,250,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRWKF2G52	1,705,000,000	1.26%	1-Apr-21	1-Apr-21	0.01%	1,705,000,000	P-1	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRWKF2G45	1,700,000,000	1.25%	1-Apr-21	1-Apr-21	0.01%	1,700,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRWK0BUH6	1,000,000,000	0.74%	16-Apr-21	16-Apr-21	0.03%	1,000,000,000	P-1	A-1	United States
TRI-PARTY FICC - THE BANK OF NEW Y	BRWK98F57	1,000,000,000	0.74%	26-Apr-21	26-Apr-21	0.03%	1,000,000,000	P-1	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRWKF1JC6	1,000,000,000	0.74%	1-Apr-21	1-Apr-21	0.01%	1,000,000,000	P-1	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRWKF2GG8	975,000,000	0.72%	1-Apr-21	1-Apr-21	0.01%	975,000,000	NR	A-1	United States
TRI-PARTY BNP PARIBAS	BRTT4RAM3	888,085,000	0.66%	1-Apr-21	7-Apr-21 P	0.01%	888,085,000	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRWELGCG8	850,000,000	0.63%	7-Apr-21	7-Apr-21 P	0.10%	850,000,000	P-1	A-1	United States
TRI-PARTY CREDIT AGRICOLE CORPORAT	BRWKF2HB8	825,000,000	0.61%	1-Apr-21	1-Apr-21	0.01%	825,000,000	NR	A-1	United States
TRI-PARTY BNP PARIBAS	BRWKAQFE6	800,000,000	0.59%	5-Apr-21	5-Apr-21	0.02%	800,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRWK1WTM0	750,000,000	0.55%	7-Apr-21	7-Apr-21 P	0.02%	750,000,000	P-1	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRWKF2H77	739,000,000	0.55%	1-Apr-21	1-Apr-21	0.01%	739,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRTT87X89	722,000,000	0.53%	1-Apr-21	7-Apr-21 P	0.02%	722,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRWKF3CJ4	600,000,000	0.44%	7-Apr-21	7-Apr-21	0.02%	600,000,000	P-1	A-1	United States
TRI-PARTY NOMURA SECURITIES INTERN	BRTAJB2S9	550,000,000	0.41%	1-Apr-21	1-Apr-21	0.01%	550,000,000	P-1	A-1	United States
TRI-PARTY NATIXIS S.A.	BRWKF2GW3	500,000,000	0.37%	1-Apr-21	1-Apr-21	0.01%	500,000,000	NR	NR	United States
TRI-PARTY BNP PARIBAS	BRWHVHQB4	500,000,000	0.37%	1-Apr-21	7-Apr-21 P	0.01%	500,000,000	P-1	A-1	United States
FICC JPMCB	BRWKF2HS1	495,000,000	0.37%	1-Apr-21	1-Apr-21	0.01%	495,000,000	P-1	A-1	United States
FICC JPMCB	BRWKF3ET0	470,312,500	0.35%	1-Apr-21	1-Apr-21	0.01%	470,312,500	P-1	A-1+	United States
TRI-PARTY DEUTSCHE BANK AG	BRWKF3EM5	456,109,069	0.34%	1-Apr-21	1-Apr-21	0.01%	456,109,069	P-1	A-1+	United States
FICC JPMCB	BRWKF2HJ1	450,000,000	0.33%	1-Apr-21	1-Apr-21	0.01%	450,000,000	P-2	A-2	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRWKF3EF0	409,603,333	0.30%	1-Apr-21	1-Apr-21	0.01%	409,603,333	P-1	A-1+	United States
TRI-PARTY MUFG SECURITIES AMERICAS	BRWKGNCN5	400,000,000	0.30%	1-Apr-21	1-Apr-21	0.01%	400,000,000	NR	A-1	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRWKF2H85	400,000,000	0.30%	1-Apr-21	1-Apr-21	0.01%	400,000,000	NR	A-1	United States
FICC JPMCB	BRWKF2GE3	385,000,000	0.28%	1-Apr-21	1-Apr-21	0.01%	385,000,000	P-1	A-1	United States
TRI-PARTY BNP PARIBAS	BRWKF3EL7	370,428,922	0.27%	1-Apr-21	1-Apr-21	0.01%	370,428,922	P-1	A-1+	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRWKF2HT9	350,000,000	0.26%	1-Apr-21	1-Apr-21	0.01%	350,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRWKF2GJ2	350,000,000	0.26%	1-Apr-21	1-Apr-21	0.01%	350,000,000	P-1	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRWKF2G29	345,000,000	0.25%	1-Apr-21	1-Apr-21	0.01%	345,000,000	P-1	A-1	United States
FICC JPMCB	BRWKF3EQ6	341,058,824	0.25%	1-Apr-21	1-Apr-21	0.01%	341,058,824	P-1	A-1+	United States
TRI-PARTY SOCIETE GENERALE	BRWKCVPN3	300,000,000	0.22%	6-Apr-21	6-Apr-21	0.02%	300,000,000	P-1	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRWKF2HP7	275,000,000	0.20%	1-Apr-21	1-Apr-21	0.01%	275,000,000	NR	A-1	United States
TRI-PARTY JP MORGAN SECURITIES LLC	BRSHJ5R10	250,000,000	0.18%	1-Apr-21	1-Apr-21	0.01%	250,000,000	P-1	A-1	United States
FICC JPMCB	BRWKF3ER4	202,487,745	0.15%	1-Apr-21	1-Apr-21	0.01%	202,487,745	P-1	A-1+	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BRWKF2GB9	200,000,000	0.15%	1-Apr-21	1-Apr-21	0.01%	200,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	200,000,000	0.15%	1-Apr-21	1-Apr-21	0.01%	200,000,000	P-1	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	200,000,000	0.15%	1-Apr-21	1-Apr-21	0.005%	200,000,000	NR	A-1	United States
TRI-PARTY BNP PARIBAS	BRWKF2H93	195,000,000	0.14%	1-Apr-21	1-Apr-21	0.01%	195,000,000	P-1	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BRWKF2HR3	190,000,000	0.14%	1-Apr-21	1-Apr-21	0.01%	190,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRWKF2GX1	175,000,000	0.13%	1-Apr-21	1-Apr-21	0.005%	175,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRWKF2H02	170,000,000	0.13%	1-Apr-21	1-Apr-21	0.005%	170,000,000	NR	A-1	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	151,000,000	0.11%	1-Apr-21	1-Apr-21	0.005%	151,000,000	NR	A-1	United States
TRI-PARTY BARCLAYS BANK PLC	BRWKF9MG6	150,000,000	0.11%	1-Apr-21	1-Apr-21	0.01%	150,000,000	P-1	A-1	United States
TRI-PARTY ING FINANCIAL MARKETS LL	BRWKF2ZQ5	100,000,000	0.07%	7-Apr-21	7-Apr-21	0.02%	100,000,000	NR	A-1	United States
TRI-PARTY CREDIT AGRICOLE CIB (NEW	BRWKF2HF9	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	100,000,000	P-1	A-1	United States
TRI-PARTY WELLS FARGO SECURITIES L	BRWKF2GR4	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	100,000,000	NR	A-1	United States
TRI-PARTY CITIBANK NA	BRWKF2GQ6	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	100,000,000	P-1	A-1	United States
TRI-PARTY SOCIETE GENERALE	BRWKF2GN3	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	100,000,000	P-1	A-1	United States
TRI-PARTY TD SECURITIES (USA) LLC	BRWKF2GD5	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	100,000,000	NR	A-1+	United States
TRI-PARTY ING FINANCIAL MARKETS LL	BRWK7MUT9	100,000,000	0.07%	1-Apr-21	1-Apr-21	0.02%	100,000,000	NR	A-1	United States
TRI-PARTY BNP PARIBAS	BRWKG2W3	90,000,000	0.07%	1-Apr-21	1-Apr-21	0.01%	90,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XJ3	83,125,000	0.06%	1-Apr-21	1-Apr-21	0.03%	83,125,000	P-1	A-1+	United States



## UNAUDITED Schedule of Investments By Security Type T-Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2X87	77,250,000	0.06%	1-Apr-21	1-Apr-21	0.03%	77,250,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XS3	72,325,000	0.05%	1-Apr-21	1-Apr-21	0.03%	72,325,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XD6	70,571,250	0.05%	1-Apr-21	1-Apr-21	0.03%	70,571,250	P-1	A-1+	United States
TRI-PARTY BANK OF MONTREAL	BRWKGCTP1	70,000,000	0.05%	1-Apr-21	1-Apr-21	0.01%	70,000,000	P-1	A-1	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRWKF2FV6	66,000,000	0.05%	1-Apr-21	1-Apr-21	0.01%	66,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XU8	62,875,000	0.05%	1-Apr-21	1-Apr-21	0.03%	62,875,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XC8	54,600,000	0.04%	1-Apr-21	1-Apr-21	0.03%	54,600,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2X53	51,030,000	0.04%	1-Apr-21	1-Apr-21	0.03%	51,030,000	P-1	A-1+	United States
TRI-PARTY CITIGROUP GLOBAL MARKETS	BRWKF2G78	50,000,000	0.04%	1-Apr-21	1-Apr-21	0.01%	50,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XB0	49,437,500	0.04%	1-Apr-21	1-Apr-21	0.03%	49,437,500	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XL8	48,937,500	0.04%	1-Apr-21	1-Apr-21	0.03%	48,937,500	P-1	A-1+	United States
TRI-PARTY THE BANK OF NOVA SCOTIA	BRWKF2HN2	46,665,000	0.03%	1-Apr-21	1-Apr-21	0.01%	46,665,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2X79	43,750,000	0.03%	1-Apr-21	1-Apr-21	0.03%	43,750,000	P-1	A-1+	United States
TRI-PARTY BANK OF MONTREAL	BRWKF2HC6	26,710,000	0.02%	1-Apr-21	1-Apr-21	0.01%	26,710,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2Y78	26,468,750	0.02%	1-Apr-21	1-Apr-21	0.03%	26,468,750	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XM6	25,812,500	0.02%	1-Apr-21	1-Apr-21	0.03%	25,812,500	P-1	A-1+	United States
TRI-PARTY CREDIT SUISSE AG NY BRAN	BRWKF2HA0	25,000,000	0.02%	1-Apr-21	1-Apr-21	0.01%	25,000,000	P-1	A-1	United States
TRI-PARTY J.P. MORGAN SECURITIES L	BRWKF2H28	25,000,000	0.02%	1-Apr-21	1-Apr-21	0.01%	25,000,000	P-1	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XF1	23,700,000	0.02%	1-Apr-21	1-Apr-21	0.03%	23,700,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XE4	21,195,000	0.02%	1-Apr-21	1-Apr-21	0.03%	21,195,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XG9	18,095,000	0.01%	1-Apr-21	1-Apr-21	0.03%	18,095,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2X95	15,900,000	0.01%	1-Apr-21	1-Apr-21	0.03%	15,900,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XR5	15,295,000	0.01%	1-Apr-21	1-Apr-21	0.03%	15,295,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XQ7	14,800,000	0.01%	1-Apr-21	1-Apr-21	0.03%	14,800,000	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XT1	13,640,000	0.01%	1-Apr-21	1-Apr-21	0.03%	13,640,000	P-1	A-1+	United States
TRI-PARTY BARCLAYS CAPITAL INC.	BRWKF2G11	10,000,000	0.01%	1-Apr-21	1-Apr-21	0.01%	10,000,000	NR	A-1	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2XA2	9,168,750	0.01%	1-Apr-21	1-Apr-21	0.03%	9,168,750	P-1	A-1+	United States
PRUDENTIAL INSURANCE COMPANY OF AMERICA	BRWKF2X61	7,665,000	0.01%	1-Apr-21	1-Apr-21	0.03%	7,665,000	P-1	A-1+	United States
TRI-PARTY HSBC SECURITIES (USA) IN	BRSM2LJW3	4,000,000	0.00%	1-Apr-21	1-Apr-21	0.005%	4,000,000	NR	A-1	United States
TRI-PARTY NATIXIS S.A.	BRTAJB2S9	3,000,000	0.00%	1-Apr-21	1-Apr-21	0.01%	3,000,000	P-1	A-1	United States
<b>TOTAL</b>		<b>135,507,416,242</b>	<b>100.00%</b>				<b>135,513,556,324</b>			

P = Put

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset data rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger of the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Geography" data point within this SOI represents BlackRock's view of each security's Geography risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit [www.blackrock.com/cash](http://www.blackrock.com/cash). Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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## UNAUDITED Schedule of Investments By Security Type Treasury Trust Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
WAM 44 days / WAL 94 days										
U.S. Treasury Debt		92,328,702,100	100.00%				92,329,628,858			
TREASURY BILL	9127964X4	4,766,000,000	5.16%	8-Apr-21	8-Apr-21	0.03%	4,765,969,974	Govt	A-1+	United States
TREASURY BILL	912796B24	3,744,145,000	4.06%	10-Jun-21	10-Jun-21	0.04%	3,743,848,464	Govt	A-1+	United States
TREASURY BILL	912796B32	3,472,034,000	3.76%	24-Jun-21	24-Jun-21	0.02%	3,471,796,166	Govt	A-1+	United States
TREASURY BILL	9127962Y4	3,147,417,000	3.41%	20-May-21	20-May-21	0.04%	3,147,173,075	Govt	A-1+	United States
TREASURY BILL	912796G37	2,268,515,000	2.46%	1-Jun-21	1-Jun-21	0.05%	2,268,341,459	Govt	A-1+	United States
TREASURY BILL	912796D71	2,050,000,000	2.22%	6-Apr-21	6-Apr-21	0.04%	2,049,990,160	Govt	A-1+	United States
TREASURY BILL	912796D89	2,000,000,000	2.17%	13-Apr-21	13-Apr-21	0.04%	1,999,974,400	Govt	A-1+	United States
TREASURY BILL	912796D97	2,000,000,000	2.17%	20-Apr-21	20-Apr-21	0.04%	1,999,974,000	Govt	A-1+	United States
TREASURY BILL	912796B40	2,000,000,000	2.17%	1-Jul-21	1-Jul-21	0.02%	1,999,879,400	Govt	A-1+	United States
TREASURY BILL	912796D97	1,900,000,000	2.06%	20-Apr-21	20-Apr-21	0.01%	1,899,975,300	Govt	A-1+	United States
TREASURY BILL	912796F87	1,800,000,000	1.95%	11-May-21	11-May-21	0.09%	1,799,854,020	Govt	A-1+	United States
TREASURY BILL	912796G29	1,700,000,000	1.84%	25-May-21	25-May-21	0.02%	1,699,950,190	Govt	A-1+	United States
TREASURY BILL	9127963H0	1,700,000,000	1.84%	17-Jun-21	17-Jun-21	0.03%	1,699,859,750	Govt	A-1+	United States
TREASURY BILL	912796B32	1,533,600,000	1.66%	24-Jun-21	24-Jun-21	0.02%	1,533,494,948	Govt	A-1+	United States
TREASURY BILL	9127964Y2	1,525,000,000	1.65%	15-Apr-21	15-Apr-21	0.04%	1,524,975,447	Govt	A-1+	United States
TREASURY BILL	912796J34	1,393,395,000	1.51%	27-Jul-21	27-Jul-21	0.03%	1,393,258,029	Govt	A-1+	United States
TREASURY BILL	912796F79	1,250,000,000	1.35%	4-May-21	4-May-21	0.04%	1,249,957,125	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	1,151,639,500	1.25%	1-Apr-21	31-Jan-23	0.05%	1,151,793,474	Govt	AA+	United States
TREASURY BILL	912796B32	1,148,905,000	1.24%	24-Jun-21	24-Jun-21	0.09%	1,148,826,300	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282ZK9	1,000,000,000	1.08%	1-Apr-21	30-Apr-22	0.13%	1,000,012,700	Govt	AA+	United States
TREASURY BILL	9127964P1	1,000,000,000	1.08%	1-Apr-21	1-Apr-21	0.01%	999,998,900	Govt	A-1+	United States
TREASURY BILL	9127964Y2	1,000,000,000	1.08%	15-Apr-21	15-Apr-21	0.04%	999,983,900	Govt	A-1+	United States
TREASURY BILL	9127964Z9	1,000,000,000	1.08%	29-Apr-21	29-Apr-21	0.03%	999,966,900	Govt	A-1+	United States
TREASURY BILL	912796A25	1,000,000,000	1.08%	13-May-21	13-May-21	0.02%	999,975,700	Govt	A-1+	United States
TREASURY BILL	912796A25	1,000,000,000	1.08%	13-May-21	13-May-21	0.02%	999,975,700	Govt	A-1+	United States
TREASURY BILL	912796B24	1,000,000,000	1.08%	10-Jun-21	10-Jun-21	0.04%	999,920,800	Govt	A-1+	United States
TREASURY BILL	9127964P1	928,000,000	1.01%	1-Apr-21	1-Apr-21	0.001%	927,998,979	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	875,000,000	0.95%	1-Apr-21	31-Jan-23	0.07%	875,116,987	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CAS0	849,000,000	0.92%	1-Apr-21	31-Oct-22	0.08%	848,962,729	Govt	AA+	United States
TREASURY BILL	9127965A3	750,000,000	0.81%	6-May-21	6-May-21	0.02%	749,966,775	Govt	A-1+	United States
TREASURY BILL	9127964P1	742,500,000	0.80%	1-Apr-21	1-Apr-21	0.10%	742,499,183	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAA9	737,704,900	0.80%	1-Apr-21	31-Jul-22	0.08%	737,704,900	Govt	AA+	United States
TREASURY BILL	9127965G0	675,625,000	0.73%	2-Dec-21	2-Dec-21	0.11%	675,115,849	Govt	A-1+	United States
TREASURY BILL	9127964Y2	655,668,300	0.71%	15-Apr-21	15-Apr-21	0.04%	655,657,744	Govt	A-1+	United States
TREASURY BILL	9127964X4	650,000,000	0.70%	8-Apr-21	8-Apr-21	0.03%	649,995,905	Govt	A-1+	United States
TREASURY BILL	9127964Z9	600,000,000	0.65%	29-Apr-21	29-Apr-21	0.02%	599,980,140	Govt	A-1+	United States
TREASURY BILL	912796C31	593,937,100	0.64%	27-Jan-22	27-Jan-22	0.09%	593,488,677	Govt	A-1+	United States
TREASURY BILL	912796D71	561,222,000	0.61%	6-Apr-21	6-Apr-21	0.03%	561,219,306	Govt	A-1+	United States
TREASURY BILL	912796B57	557,377,500	0.60%	8-Jul-21	8-Jul-21	0.09%	557,258,500	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282ZK9	550,000,000	0.60%	1-Apr-21	30-Apr-22	0.13%	550,006,985	Govt	AA+	United States
TREASURY BILL	9127964P1	520,000,000	0.56%	1-Apr-21	1-Apr-21	0.001%	519,999,428	Govt	A-1+	United States
TREASURY NOTE	91282Z45	500,000,000	0.54%	1-Apr-21	31-Jan-22	0.24%	499,811,450	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CAS0	500,000,000	0.54%	1-Apr-21	31-Oct-22	0.07%	499,978,050	Govt	AA+	United States
TREASURY BILL	9127964X4	500,000,000	0.54%	8-Apr-21	8-Apr-21	0.09%	499,996,850	Govt	A-1+	United States
TREASURY BILL	9127964Y2	500,000,000	0.54%	15-Apr-21	15-Apr-21	0.04%	499,991,950	Govt	A-1+	United States
TREASURY BILL	9127964Y2	500,000,000	0.54%	15-Apr-21	15-Apr-21	0.03%	499,991,950	Govt	A-1+	United States
TREASURY BILL	9127962Q1	500,000,000	0.54%	22-Apr-21	22-Apr-21	0.03%	499,981,550	Govt	A-1+	United States
TREASURY BILL	9127964Z9	500,000,000	0.54%	29-Apr-21	29-Apr-21	0.08%	499,983,450	Govt	A-1+	United States
TREASURY BILL	9127964Z9	500,000,000	0.54%	29-Apr-21	29-Apr-21	0.03%	499,983,450	Govt	A-1+	United States
TREASURY BILL	9127964Z9	500,000,000	0.54%	29-Apr-21	29-Apr-21	0.01%	499,983,450	Govt	A-1+	United States
TREASURY BILL	912796D97	500,000,000	0.54%	20-Apr-21	20-Apr-21	0.04%	499,993,500	Govt	A-1+	United States
TREASURY BILL	912796D97	500,000,000	0.54%	20-Apr-21	20-Apr-21	0.03%	499,993,500	Govt	A-1+	United States
TREASURY BILL	9127965A3	500,000,000	0.54%	6-May-21	6-May-21	0.09%	499,977,850	Govt	A-1+	United States
TREASURY BILL	9127965A3	500,000,000	0.54%	6-May-21	6-May-21	0.02%	499,977,850	Govt	A-1+	United States
TREASURY BILL	912796A25	500,000,000	0.54%	13-May-21	13-May-21	0.02%	499,987,850	Govt	A-1+	United States
TREASURY BILL	912796B24	500,000,000	0.54%	10-Jun-21	10-Jun-21	0.04%	499,960,400	Govt	A-1+	United States
TREASURY BILL	9127962Y4	477,815,000	0.52%	20-May-21	20-May-21	0.16%	477,777,969	Govt	A-1+	United States
TREASURY BILL	912796F79	441,885,000	0.48%	4-May-21	4-May-21	0.04%	441,869,843	Govt	A-1+	United States
TREASURY BILL	912796B24	423,700,000	0.46%	10-Jun-21	10-Jun-21	0.05%	423,666,443	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	400,000,000	0.43%	1-Apr-21	31-Jul-21	0.31%	399,971,200	Govt	AA+	United States
TREASURY BILL	9127964P1	400,000,000	0.43%	1-Apr-21	1-Apr-21	0.03%	399,999,560	Govt	A-1+	United States
TREASURY BILL	9127965A3	400,000,000	0.43%	6-May-21	6-May-21	0.11%	399,982,280	Govt	A-1+	United States
TREASURY BILL	912796F87	400,000,000	0.43%	11-May-21	11-May-21	0.04%	399,967,560	Govt	A-1+	United States
TREASURY BILL	912796A25	400,000,000	0.43%	13-May-21	13-May-21	0.02%	399,990,280	Govt	A-1+	United States
TREASURY NOTE	91282Z45	394,720,000	0.43%	1-Apr-21	31-Jan-22	0.18%	394,571,151	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282YN4	392,760,000	0.43%	1-Apr-21	31-Oct-21	0.28%	392,873,586	Govt	AA+	United States
TREASURY BILL	912796D89	387,600,000	0.42%	13-Apr-21	13-Apr-21	0.03%	387,595,039	Govt	A-1+	United States
TREASURY BILL	9127964X4	383,720,000	0.42%	8-Apr-21	8-Apr-21	0.08%	383,717,583	Govt	A-1+	United States



## UNAUDITED Schedule of Investments By Security Type Treasury Trust Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	912796H93	381,885,000	0.41%	13-Jul-21	13-Jul-21	0.05%	381,829,856	Govt	A-1+	United States
TREASURY BILL	912796D71	370,000,000	0.40%	6-Apr-21	6-Apr-21	0.01%	369,998,224	Govt	A-1+	United States
TREASURY BILL	9127964Z9	350,000,000	0.38%	29-Apr-21	29-Apr-21	0.11%	349,988,415	Govt	A-1+	United States
TREASURY BILL	912796D97	340,000,000	0.37%	20-Apr-21	20-Apr-21	0.04%	339,995,580	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	304,205,000	0.33%	1-Apr-21	30-Apr-21	0.19%	304,198,916	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	300,000,000	0.32%	1-Apr-21	31-Jul-21	0.24%	299,978,400	Govt	AA+	United States
TREASURY BILL	912796F20	300,000,000	0.32%	27-Apr-21	27-Apr-21	0.02%	299,995,710	Govt	A-1+	United States
TREASURY BILL	9127963H0	300,000,000	0.32%	17-Jun-21	17-Jun-21	0.09%	299,975,250	Govt	A-1+	United States
TREASURY BILL	912796H85	300,000,000	0.32%	6-Jul-21	6-Jul-21	0.07%	299,943,570	Govt	A-1+	United States
TREASURY BILL	9127964P1	271,000,000	0.29%	1-Apr-21	1-Apr-21	0.001%	270,999,702	Govt	A-1+	United States
TREASURY BILL	9127964Z9	266,900,000	0.29%	29-Apr-21	29-Apr-21	0.08%	266,891,166	Govt	A-1+	United States
TREASURY BILL	912796D71	262,000,000	0.28%	6-Apr-21	6-Apr-21	0.03%	261,998,742	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	250,000,000	0.27%	1-Apr-21	30-Apr-22	0.12%	250,003,175	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	250,000,000	0.27%	1-Apr-21	31-Jan-23	0.06%	250,033,425	Govt	AA+	United States
TREASURY BILL	9127964P1	250,000,000	0.27%	1-Apr-21	1-Apr-21	0.10%	249,999,725	Govt	A-1+	United States
TREASURY BILL	9127964P1	250,000,000	0.27%	1-Apr-21	1-Apr-21	0.10%	249,999,725	Govt	A-1+	United States
TREASURY BILL	9127964P1	250,000,000	0.27%	1-Apr-21	1-Apr-21	0.03%	249,999,725	Govt	A-1+	United States
TREASURY BILL	9127964P1	250,000,000	0.27%	1-Apr-21	1-Apr-21	0.01%	249,999,725	Govt	A-1+	United States
TREASURY BILL	9127964P1	250,000,000	0.27%	1-Apr-21	1-Apr-21	0.001%	249,999,725	Govt	A-1+	United States
TREASURY BILL	9127964Z9	250,000,000	0.27%	29-Apr-21	29-Apr-21	0.08%	249,991,725	Govt	A-1+	United States
TREASURY BILL	9127964Z9	250,000,000	0.27%	29-Apr-21	29-Apr-21	0.02%	249,991,725	Govt	A-1+	United States
TREASURY BILL	912796F20	250,000,000	0.27%	27-Apr-21	27-Apr-21	0.02%	249,996,425	Govt	A-1+	United States
TREASURY BILL	9127965A3	250,000,000	0.27%	6-May-21	6-May-21	0.02%	249,988,925	Govt	A-1+	United States
TREASURY BILL	9127965A3	250,000,000	0.27%	6-May-21	6-May-21	0.02%	249,988,925	Govt	A-1+	United States
TREASURY BILL	912796F46	250,000,000	0.27%	16-Sep-21	16-Sep-21	0.06%	249,935,450	Govt	A-1+	United States
TREASURY BILL	912796B57	230,000,000	0.25%	8-Jul-21	8-Jul-21	0.05%	229,950,895	Govt	A-1+	United States
TREASURY BILL	912796D89	225,000,000	0.24%	13-Apr-21	13-Apr-21	0.01%	224,997,120	Govt	A-1+	United States
TREASURY BILL	912796F95	225,000,000	0.24%	18-May-21	18-May-21	0.02%	224,995,500	Govt	A-1+	United States
TREASURY BILL	912796A25	214,410,000	0.23%	13-May-21	13-May-21	0.02%	214,404,790	Govt	A-1+	United States
TREASURY BILL	912796D97	200,000,000	0.22%	20-Apr-21	20-Apr-21	0.01%	205,997,322	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CAS0	200,000,000	0.22%	1-Apr-21	31-Oct-22	0.08%	199,991,220	Govt	AA+	United States
TREASURY BILL	9127964P1	200,000,000	0.22%	1-Apr-21	1-Apr-21	0.04%	199,999,780	Govt	A-1+	United States
TREASURY BILL	9127964P1	200,000,000	0.22%	1-Apr-21	1-Apr-21	0.03%	199,999,780	Govt	A-1+	United States
TREASURY BILL	9127964P1	200,000,000	0.22%	1-Apr-21	1-Apr-21	0.03%	199,999,780	Govt	A-1+	United States
TREASURY BILL	9127964P1	200,000,000	0.22%	1-Apr-21	1-Apr-21	0.01%	199,999,780	Govt	A-1+	United States
TREASURY BILL	9127964X4	200,000,000	0.22%	8-Apr-21	8-Apr-21	0.01%	199,998,740	Govt	A-1+	United States
TREASURY BILL	9127964X4	200,000,000	0.22%	8-Apr-21	8-Apr-21	0.01%	199,998,740	Govt	A-1+	United States
TREASURY BILL	9127964X4	200,000,000	0.22%	8-Apr-21	8-Apr-21	0.01%	199,998,740	Govt	A-1+	United States
TREASURY BILL	912796D71	200,000,000	0.22%	6-Apr-21	6-Apr-21	0.03%	199,999,040	Govt	A-1+	United States
TREASURY BILL	9127964Z9	200,000,000	0.22%	29-Apr-21	29-Apr-21	0.03%	199,993,380	Govt	A-1+	United States
TREASURY BILL	912796A25	200,000,000	0.22%	13-May-21	13-May-21	0.11%	199,995,140	Govt	A-1+	United States
TREASURY BILL	912796F95	200,000,000	0.22%	18-May-21	18-May-21	0.02%	199,996,000	Govt	A-1+	United States
TREASURY BILL	912796F95	200,000,000	0.22%	18-May-21	18-May-21	0.02%	199,996,000	Govt	A-1+	United States
TREASURY BILL	912796F95	200,000,000	0.22%	18-May-21	18-May-21	0.02%	199,996,000	Govt	A-1+	United States
TREASURY BILL	912796B57	200,000,000	0.22%	8-Jul-21	8-Jul-21	0.08%	199,957,300	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	196,025,000	0.21%	1-Apr-21	31-Jul-21	0.24%	196,010,886	Govt	AA+	United States
TREASURY BILL	9127964Z9	189,455,000	0.21%	29-Apr-21	29-Apr-21	0.02%	189,448,729	Govt	A-1+	United States
TREASURY BILL	9127963S6	188,240,000	0.20%	15-Jul-21	15-Jul-21	0.16%	188,154,087	Govt	A-1+	United States
TREASURY BILL	912796F87	183,400,000	0.20%	11-May-21	11-May-21	0.04%	183,385,126	Govt	A-1+	United States
TREASURY BILL	9127962Q1	182,920,000	0.20%	22-Apr-21	22-Apr-21	0.14%	182,913,250	Govt	A-1+	United States
TREASURY BILL	9127962Q1	168,685,000	0.18%	22-Apr-21	22-Apr-21	0.17%	168,678,776	Govt	A-1+	United States
TREASURY BILL	912796D89	165,000,000	0.18%	13-Apr-21	13-Apr-21	0.04%	164,997,888	Govt	A-1+	United States
TREASURY BILL	9127962Y4	164,000,000	0.18%	20-May-21	20-May-21	0.02%	164,000,000	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	162,000,000	0.18%	1-Apr-21	31-Jul-21	0.26%	161,988,336	Govt	AA+	United States
TREASURY BILL	912796C64	160,280,000	0.17%	5-Aug-21	5-Aug-21	0.06%	160,246,069	Govt	A-1+	United States
TREASURY BILL	9127962Q1	160,000,000	0.17%	22-Apr-21	22-Apr-21	0.01%	159,994,096	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	150,000,000	0.16%	1-Apr-21	31-Jul-21	0.26%	149,989,200	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	150,000,000	0.16%	1-Apr-21	31-Jan-23	0.07%	150,020,055	Govt	AA+	United States
TREASURY BILL	9127964X4	150,000,000	0.16%	8-Apr-21	8-Apr-21	0.02%	149,999,055	Govt	A-1+	United States
TREASURY BILL	912796D71	150,000,000	0.16%	6-Apr-21	6-Apr-21	0.01%	149,999,280	Govt	A-1+	United States
TREASURY BILL	912796D89	150,000,000	0.16%	13-Apr-21	13-Apr-21	0.04%	149,998,080	Govt	A-1+	United States
TREASURY BILL	9127962Q1	150,000,000	0.16%	22-Apr-21	22-Apr-21	0.04%	149,994,465	Govt	A-1+	United States
TREASURY BILL	912796G29	150,000,000	0.16%	25-May-21	25-May-21	0.02%	149,995,605	Govt	A-1+	United States
TREASURY BILL	912796G37	150,000,000	0.16%	1-Jun-21	1-Jun-21	0.04%	149,988,525	Govt	A-1+	United States
TREASURY BILL	912796B24	150,000,000	0.16%	10-Jun-21	10-Jun-21	0.05%	149,988,120	Govt	A-1+	United States
TREASURY BILL	912796F20	143,255,000	0.16%	27-Apr-21	27-Apr-21	0.04%	143,252,951	Govt	A-1+	United States
TREASURY NOTE	9128284G2	140,000,000	0.15%	15-Apr-21	15-Apr-21	0.01%	140,136,430	Govt	AA+	United States
TREASURY BILL	9127964W6	125,714,300	0.14%	4-Nov-21	4-Nov-21	0.14%	125,611,529	Govt	A-1+	United States
TREASURY BILL	912796H85	125,545,000	0.14%	6-Jul-21	6-Jul-21	0.08%	125,521,385	Govt	A-1+	United States
TREASURY BILL	912796F87	125,000,000	0.14%	11-May-21	11-May-21	0.09%	124,989,862	Govt	A-1+	United States
TREASURY BILL	9127964L0	122,280,000	0.13%	9-Sep-21	9-Sep-21	0.06%	122,246,984	Govt	A-1+	United States

## UNAUDITED Schedule of Investments By Security Type Treasury Trust Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY BILL	9127964P1	120,000,000	0.13%	1-Apr-21	1-Apr-21	0.001%	119,999,868	Govt	A-1+	United States
TREASURY BILL	912796A33	120,000,000	0.13%	27-May-21	27-May-21	0.09%	119,982,900	Govt	A-1+	United States
TREASURY BILL	912796A90	114,515,000	0.12%	30-Dec-21	30-Dec-21	0.11%	114,424,682	Govt	A-1+	United States
TREASURY BILL	912796D71	111,000,000	0.12%	6-Apr-21	6-Apr-21	0.001%	110,999,467	Govt	A-1+	United States
TREASURY BILL	912796D97	106,000,000	0.11%	20-Apr-21	20-Apr-21	0.02%	105,998,622	Govt	A-1+	United States
TREASURY BILL	912796G29	105,000,000	0.11%	25-May-21	25-May-21	0.02%	104,996,924	Govt	A-1+	United States
TREASURY BILL	9127964Z9	104,000,000	0.11%	29-Apr-21	29-Apr-21	0.01%	103,996,558	Govt	A-1+	United States
TREASURY BILL	912796A90	101,555,000	0.11%	30-Dec-21	30-Dec-21	0.10%	101,474,904	Govt	A-1+	United States
TREASURY NOTE	9128284W7	100,000,000	0.11%	15-Aug-21	15-Aug-21	0.06%	101,000,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.11%	1-Apr-21	31-Jul-21	0.22%	99,992,800	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	100,000,000	0.11%	1-Apr-21	31-Jul-21	0.27%	99,992,800	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	100,000,000	0.11%	1-Apr-21	31-Jan-23	0.06%	100,013,370	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.11%	1-Apr-21	30-Apr-21	0.15%	99,998,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.11%	1-Apr-21	30-Apr-21	0.15%	99,998,000	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	100,000,000	0.11%	1-Apr-21	30-Apr-21	0.22%	99,998,000	Govt	AA+	United States
TREASURY BILL	9127964P1	100,000,000	0.11%	1-Apr-21	1-Apr-21	0.001%	99,999,890	Govt	A-1+	United States
TREASURY BILL	9127964X4	100,000,000	0.11%	8-Apr-21	8-Apr-21	0.02%	99,999,370	Govt	A-1+	United States
TREASURY BILL	9127964X4	100,000,000	0.11%	8-Apr-21	8-Apr-21	0.01%	99,999,370	Govt	A-1+	United States
TREASURY BILL	912796D71	100,000,000	0.11%	6-Apr-21	6-Apr-21	0.03%	99,999,520	Govt	A-1+	United States
TREASURY BILL	912796D71	100,000,000	0.11%	6-Apr-21	6-Apr-21	0.01%	99,999,520	Govt	A-1+	United States
TREASURY BILL	912796D89	100,000,000	0.11%	13-Apr-21	13-Apr-21	0.01%	99,998,720	Govt	A-1+	United States
TREASURY BILL	9127964Y2	100,000,000	0.11%	15-Apr-21	15-Apr-21	0.04%	99,998,390	Govt	A-1+	United States
TREASURY BILL	9127965A3	100,000,000	0.11%	6-May-21	6-May-21	0.02%	99,995,570	Govt	A-1+	United States
TREASURY BILL	9127963H0	100,000,000	0.11%	17-Jun-21	17-Jun-21	0.03%	99,991,750	Govt	A-1+	United States
TREASURY BILL	912796B24	100,000,000	0.11%	10-Jun-21	10-Jun-21	0.05%	99,992,080	Govt	A-1+	United States
TREASURY BILL	912796B40	100,000,000	0.11%	1-Jul-21	1-Jul-21	0.10%	99,993,970	Govt	A-1+	United States
TREASURY BILL	912796A90	100,000,000	0.11%	30-Dec-21	30-Dec-21	0.10%	99,921,130	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	99,750,000	0.11%	1-Apr-21	30-Apr-21	0.16%	99,748,005	Govt	AA+	United States
TREASURY BILL	912796F87	99,305,000	0.11%	11-May-21	11-May-21	0.01%	99,296,946	Govt	A-1+	United States
TREASURY BILL	9127965G0	97,000,000	0.11%	2-Dec-21	2-Dec-21	0.12%	96,926,901	Govt	A-1+	United States
TREASURY NOTE	912828Z45	95,360,000	0.10%	1-Apr-21	31-Jan-22	0.27%	95,324,040	Govt	AA+	United States
TREASURY BILL	912796H93	95,470,000	0.10%	13-Jul-21	13-Jul-21	0.05%	95,456,214	Govt	A-1+	United States
TREASURY BILL	912796D89	94,685,000	0.10%	13-Apr-21	13-Apr-21	0.03%	94,683,788	Govt	A-1+	United States
TREASURY BILL	9127962Q1	94,000,000	0.10%	22-Apr-21	22-Apr-21	0.01%	93,996,531	Govt	A-1+	United States
TREASURY BILL	912796D89	93,667,500	0.10%	13-Apr-21	13-Apr-21	0.09%	93,666,301	Govt	A-1+	United States
TREASURY BILL	912796H85	91,795,000	0.10%	6-Jul-21	6-Jul-21	0.08%	91,777,733	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	90,000,000	0.10%	1-Apr-21	31-Oct-21	0.26%	90,026,028	Govt	AA+	United States
TREASURY BILL	9127965A3	86,580,000	0.09%	6-May-21	6-May-21	0.09%	86,576,165	Govt	A-1+	United States
TREASURY BILL	9127965A3	86,580,000	0.09%	6-May-21	6-May-21	0.09%	86,576,165	Govt	A-1+	United States
TREASURY BILL	9127964W6	83,200,000	0.09%	4-Nov-21	4-Nov-21	0.14%	83,131,984	Govt	A-1+	United States
TREASURY BILL	9127964X4	82,000,000	0.09%	8-Apr-21	8-Apr-21	0.01%	81,999,483	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	79,195,000	0.09%	1-Apr-21	30-Apr-22	0.16%	79,196,006	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828YN4	75,480,000	0.08%	1-Apr-21	31-Oct-21	0.26%	75,501,829	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	75,250,000	0.08%	1-Apr-21	30-Apr-21	0.16%	75,248,495	Govt	AA+	United States
TREASURY BILL	9127964P1	75,000,000	0.08%	1-Apr-21	1-Apr-21	0.001%	74,999,918	Govt	A-1+	United States
TREASURY BILL	912796G29	75,000,000	0.08%	25-May-21	25-May-21	0.02%	74,997,803	Govt	A-1+	United States
TREASURY BILL	9127964Z9	71,990,000	0.08%	29-Apr-21	29-Apr-21	0.02%	71,987,617	Govt	A-1+	United States
TREASURY BILL	9127964P1	71,000,000	0.08%	1-Apr-21	1-Apr-21	0.001%	70,999,922	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	70,000,000	0.08%	1-Apr-21	31-Oct-21	0.21%	70,020,244	Govt	AA+	United States
TREASURY BILL	9127964X4	65,000,000	0.07%	8-Apr-21	8-Apr-21	0.001%	64,999,590	Govt	A-1+	United States
TREASURY BILL	912796D97	65,000,000	0.07%	20-Apr-21	20-Apr-21	0.001%	64,999,155	Govt	A-1+	United States
TREASURY BILL	9127964X4	64,000,000	0.07%	8-Apr-21	8-Apr-21	0.001%	63,999,597	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	62,515,000	0.07%	1-Apr-21	30-Apr-21	0.16%	62,513,750	Govt	AA+	United States
TREASURY BILL	9127965A3	59,580,000	0.06%	6-May-21	6-May-21	0.01%	59,577,361	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	59,395,000	0.06%	1-Apr-21	30-Apr-22	0.14%	59,395,754	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	57,645,000	0.06%	1-Apr-21	31-Jul-21	0.28%	57,640,850	Govt	AA+	United States
TREASURY BILL	912796H93	57,285,000	0.06%	13-Jul-21	13-Jul-21	0.05%	57,276,728	Govt	A-1+	United States
TREASURY BILL	912796H85	55,075,000	0.06%	6-Jul-21	6-Jul-21	0.08%	55,064,640	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	55,000,000	0.06%	1-Apr-21	31-Jul-21	0.28%	54,996,040	Govt	AA+	United States
TREASURY BILL	912796G37	53,920,000	0.06%	1-Jun-21	1-Jun-21	0.05%	53,915,875	Govt	A-1+	United States
TREASURY NOTE	9128284W7	50,000,000	0.05%	15-Aug-21	15-Aug-21	0.06%	50,504,537	Govt	AA+	United States
TREASURY BILL	9127965A3	50,530,000	0.05%	6-May-21	6-May-21	0.09%	50,527,762	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	50,000,000	0.05%	1-Apr-21	31-Oct-21	0.32%	50,014,460	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	50,000,000	0.05%	1-Apr-21	30-Apr-22	0.12%	50,000,635	Govt	AA+	United States
TREASURY BILL	9127964X4	50,000,000	0.05%	8-Apr-21	8-Apr-21	0.01%	49,999,685	Govt	A-1+	United States
TREASURY BILL	912796D71	50,000,000	0.05%	6-Apr-21	6-Apr-21	0.03%	49,999,760	Govt	A-1+	United States
TREASURY BILL	912796D89	47,345,000	0.05%	13-Apr-21	13-Apr-21	0.03%	47,344,394	Govt	A-1+	United States
TREASURY BILL	912796G37	47,000,000	0.05%	1-Jun-21	1-Jun-21	0.05%	46,996,404	Govt	A-1+	United States
TREASURY BILL	912796D89	46,835,000	0.05%	13-Apr-21	13-Apr-21	0.09%	46,834,401	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828YN4	45,290,000	0.05%	1-Apr-21	31-Oct-21	0.26%	45,303,098	Govt	AA+	United States
TREASURY BILL	912796D89	45,295,000	0.05%	13-Apr-21	13-Apr-21	0.09%	45,294,420	Govt	A-1+	United States

## UNAUDITED Schedule of Investments By Security Type Treasury Trust Fund

31-Mar-21

Position Description	Identifier	Par	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Amortized Cost	Moody's Rating	S&P Rating	Geography
TREASURY NOTE	912828YT1	44,620,000	0.05%	30-Nov-21	30-Nov-21	0.13%	45,027,613	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	45,000,000	0.05%	1-Apr-21	30-Apr-21	0.22%	44,999,100	Govt	AA+	United States
TREASURY NOTE	912828U65	44,110,000	0.05%	30-Nov-21	30-Nov-21	0.13%	44,586,485	Govt	AA+	United States
TREASURY NOTE	912828U65	43,990,000	0.05%	30-Nov-21	30-Nov-21	0.13%	44,465,189	Govt	AA+	United States
TREASURY BILL	912796D71	42,000,000	0.05%	6-Apr-21	6-Apr-21	0.001%	41,999,798	Govt	A-1+	United States
TREASURY BILL	912796A25	42,000,000	0.05%	13-May-21	13-May-21	0.02%	41,998,979	Govt	A-1+	United States
TREASURY NOTE	912828Q78	40,805,000	0.04%	30-Apr-21	30-Apr-21	0.05%	40,849,959	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	40,000,000	0.04%	1-Apr-21	30-Apr-21	0.22%	39,999,200	Govt	AA+	United States
TREASURY BILL	9127963H0	40,000,000	0.04%	17-Jun-21	17-Jun-21	0.05%	39,996,700	Govt	A-1+	United States
TREASURY BILL	912796H85	40,000,000	0.04%	6-Jul-21	6-Jul-21	0.05%	39,992,476	Govt	A-1+	United States
TREASURY BILL	912796C31	40,005,000	0.04%	27-Jan-22	27-Jan-22	0.09%	39,974,796	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	912828ZK9	39,595,000	0.04%	1-Apr-21	30-Apr-22	0.14%	39,595,503	Govt	AA+	United States
TREASURY BILL	912796H85	38,820,000	0.04%	6-Jul-21	6-Jul-21	0.08%	38,812,698	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128287G9	38,000,000	0.04%	1-Apr-21	31-Jul-21	0.26%	37,997,264	Govt	AA+	United States
TREASURY NOTE	9128285L0	35,410,000	0.04%	15-Nov-21	15-Nov-21	0.13%	36,018,638	Govt	AA+	United States
TREASURY BILL	912796D89	35,980,000	0.04%	13-Apr-21	13-Apr-21	0.03%	35,979,539	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	35,000,000	0.04%	1-Apr-21	30-Apr-21	0.22%	34,999,300	Govt	AA+	United States
TREASURY BILL	912796G37	33,040,000	0.04%	1-Jun-21	1-Jun-21	0.05%	33,037,472	Govt	A-1+	United States
TREASURY BILL	9127964L0	30,570,000	0.03%	9-Sep-21	9-Sep-21	0.06%	30,561,746	Govt	A-1+	United States
TREASURY FLOATING RATE NOTE	91282CBK6	28,000,000	0.03%	1-Apr-21	31-Jan-23	0.06%	28,003,744	Govt	AA+	United States
TREASURY NOTE	9128285F3	26,395,000	0.03%	15-Oct-21	15-Oct-21	0.13%	26,787,338	Govt	AA+	United States
TREASURY BILL	9127964Y2	27,000,000	0.03%	15-Apr-21	15-Apr-21	0.001%	26,999,565	Govt	A-1+	United States
TREASURY NOTE	912828F96	24,610,000	0.03%	31-Oct-21	31-Oct-21	0.13%	24,879,182	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	25,005,000	0.03%	1-Apr-21	30-Apr-21	0.16%	25,004,500	Govt	AA+	United States
TREASURY NOTE	9128285L0	23,020,000	0.02%	15-Nov-21	15-Nov-21	0.13%	23,415,675	Govt	AA+	United States
TREASURY BILL	9127964P1	23,000,000	0.02%	1-Apr-21	1-Apr-21	0.001%	22,999,975	Govt	A-1+	United States
TREASURY NOTE	912828RR3	22,055,000	0.02%	15-Nov-21	15-Nov-21	0.13%	22,313,317	Govt	AA+	United States
TREASURY BILL	912796D97	22,000,000	0.02%	20-Apr-21	20-Apr-21	0.01%	21,999,714	Govt	A-1+	United States
TREASURY BILL	912796C31	20,000,000	0.02%	27-Jan-22	27-Jan-22	0.09%	19,984,900	Govt	A-1+	United States
TREASURY NOTE	9128285L0	17,595,000	0.02%	15-Nov-21	15-Nov-21	0.13%	17,897,428	Govt	AA+	United States
TREASURY NOTE	9128286C9	16,520,000	0.02%	15-Feb-22	15-Feb-22	0.09%	16,869,221	Govt	AA+	United States
TREASURY NOTE	912828J43	16,515,000	0.02%	28-Feb-22	28-Feb-22	0.09%	16,765,533	Govt	AA+	United States
TREASURY NOTE	912828ZG8	16,515,000	0.02%	31-Mar-22	31-Mar-22	0.09%	16,561,508	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	16,490,000	0.02%	1-Apr-21	31-Jul-21	0.28%	16,488,813	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.02%	1-Apr-21	30-Apr-21	0.24%	15,814,684	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	15,815,000	0.02%	1-Apr-21	30-Apr-21	0.24%	15,814,684	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128287G9	14,840,000	0.02%	1-Apr-21	31-Jul-21	0.28%	14,838,932	Govt	AA+	United States
TREASURY FLOATING RATE NOTE	9128286Q8	10,395,000	0.01%	1-Apr-21	30-Apr-21	0.18%	10,394,792	Govt	AA+	United States
<b>TOTAL</b>		<b>92,328,702,100</b>	<b>100.00%</b>				<b>92,329,628,858</b>			

Holdings shown are unaudited and are based on the fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset data rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger of the dollar value of a debt security in the Fund, the more weight it gets in calculating this average.

The "Geography" data point within this SOI represents BlackRock's view of each security's Geography risk.

The Fund's current prospectus contains more complete information about the Fund, including its fees and expenses. For a current prospectus of the fund which contains more complete information, please call 1-800-768-2836 or visit [www.blackrock.com/cash](http://www.blackrock.com/cash). Before investing, consider the investment objectives, risks, charges and expenses of the fund. This and other information can be found in the fund's prospectus and if available the summary prospectus. Read the prospectus carefully before you invest or send money.

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the fund as these items are excluded.

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As of 03-31-2021

## MONTHLY HOLDINGS REPORT

### GS Financial Square Government Fund

Weighted Average Maturity:	49
Weighted Average Life:	93

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EJV89	4/1/2021	11/23/2021	0.45	123,400,000.00	123,456,293.60	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKS79	4/5/2021	11/5/2021	0.23	93,100,000.00	93,100,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKSU6	4/1/2021	11/8/2021	0.31	117,700,000.00	117,700,000.00	0.06%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKGEO	4/1/2021	4/8/2021	0.29	246,000,000.00	246,000,000.00	0.13%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKH22	4/1/2021	4/23/2021	0.17	29,500,000.00	29,500,000.00	0.01%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EKZL3	4/1/2021	8/13/2021	0.20	245,000,000.00	244,863,686.13	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELBS2	4/1/2021	11/29/2021	0.27	336,800,000.00	336,798,009.75	0.17%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELCZ5	4/9/2021	9/9/2021	0.20	191,600,000.00	191,600,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELDB7	4/1/2021	12/13/2021	0.29	193,000,000.00	192,993,283.62	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELD01	4/1/2021	12/13/2021	0.28	217,000,000.00	216,987,913.83	0.11%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELD09	4/13/2021	9/13/2021	0.20	85,100,000.00	85,100,000.00	0.04%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELFP4	4/23/2021	12/23/2021	0.21	107,000,000.00	107,000,000.00	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELF22	4/2/2021	7/2/2021	0.17	49,000,000.00	49,000,000.00	0.02%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELGY4	4/1/2021	1/13/2022	0.24	367,700,000.00	367,678,535.16	0.19%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHE7	4/1/2021	1/13/2022	0.23	294,000,000.00	294,000,000.00	0.15%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHG2	4/1/2021	1/14/2022	0.19	235,600,000.00	235,281,333.02	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELHT4	4/15/2021	9/15/2021	0.14	545,900,000.00	545,895,015.10	0.28%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELNAB	4/1/2021	2/14/2022	0.19	189,100,000.00	189,100,000.00	0.10%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133ELYN8	4/1/2021	2/7/2022	0.38	95,500,000.00	95,491,770.54	0.05%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMJH6	4/1/2021	12/2/2022	0.15	228,100,000.00	228,100,000.00	0.12%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMJN3	4/1/2021	4/8/2022	0.11	269,000,000.00	268,997,220.33	0.14%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMLGS	4/1/2021	11/21/2022	0.14	165,600,000.00	165,588,989.42	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMMY4	4/1/2021	1/31/2022	0.10	150,800,000.00	150,794,886.77	0.08%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMNZ1	4/1/2021	2/1/2023	0.12	63,100,000.00	63,100,000.00	0.03%				
FEDERAL FARM CREDIT BANKS FUNDING CORPORATION	3133EMRY0	4/1/2021	11/25/2022	0.09	59,400,000.00	59,400,000.00	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3130AG6J9	4/1/2021	4/1/2021	0.17	993,500,000.00	993,500,000.00	0.51%				
FEDERAL HOME LOAN BANK SYSTEM	3130AHTL7	4/24/2021	6/24/2021	0.15	118,200,000.00	118,200,000.00	0.06%				
FEDERAL HOME LOAN BANK SYSTEM	3130AHUD3	4/8/2021	4/8/2021	0.12	240,300,000.00	240,300,000.00	0.12%				
FEDERAL HOME LOAN BANK SYSTEM	3130AHJET	4/8/2021	7/8/2021	0.15	481,100,000.00	481,100,000.00	0.24%				
FEDERAL HOME LOAN BANK SYSTEM	3130AHJQ4	4/9/2021	4/9/2021	0.11	59,500,000.00	59,500,000.00	0.03%				
FEDERAL HOME LOAN BANK SYSTEM	3130AJFG9	4/1/2021	9/23/2021	0.36	990,000,000.00	990,000,000.00	0.50%				
FEDERAL HOME LOAN BANK SYSTEM	3130AJGE3	4/1/2021	9/29/2021	0.31	1,406,000,000.00	1,400,000,000.00	0.71%				
FEDERAL HOME LOAN BANK SYSTEM	3130AJGT0	4/1/2021	10/6/2021	0.30	958,000,000.00	958,000,000.00	0.49%				
FEDERAL HOME LOAN BANK SYSTEM	3130AJVA4	4/1/2021	7/21/2022	0.18	933,500,000.00	933,500,000.00	0.47%				
FEDERAL HOME LOAN BANK SYSTEM	31338SEK8	4/16/2021	4/16/2021	-	50,600,000.00	50,599,894.58	0.03%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHR2	4/1/2021	9/24/2021	0.31	3,053,600,000.00	3,053,600,000.00	1.55%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHT8	4/1/2021	9/27/2021	0.33	745,000,000.00	745,000,000.00	0.38%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVHV3	4/1/2021	9/30/2021	0.33	496,500,000.00	496,500,000.00	0.25%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVJC3	4/1/2021	10/1/2021	0.30	1,490,000,000.00	1,490,000,000.00	0.76%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVJE9	4/1/2021	1/3/2022	0.32	498,000,000.00	498,000,000.00	0.25%				
FEDERAL HOME LOAN MORTGAGE CORPORATION	3134GVNL8	4/1/2021	10/25/2021	0.31	500,000,000.00	500,000,000.00	0.25%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G02Q5	4/1/2021	9/24/2021	0.31	993,500,000.00	993,500,000.00	0.51%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G02J6	4/1/2021	12/30/2021	0.35	990,725,000.00	990,725,000.00	0.50%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G02W2	4/1/2021	10/4/2021	0.30	486,900,000.00	486,900,000.00	0.25%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03H4	4/1/2021	10/15/2021	0.36	248,000,000.00	248,000,000.00	0.13%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03K7	4/1/2021	10/20/2021	0.35	1,789,500,000.00	1,789,500,000.00	0.91%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03M3	4/1/2021	1/20/2022	0.37	499,000,000.00	499,000,000.00	0.25%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G03N1	4/1/2021	1/21/2022	0.35	993,000,000.00	993,000,000.00	0.50%				
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3135G0V72	4/1/2021	12/3/2021	0.11	117,700,000.00	117,499,658.00	0.06%				
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903533N5	4/7/2021	4/7/2021	0.09	49,500,000.00	49,500,000.00	0.03%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903533X3	4/7/2021	4/7/2021	0.10	3,689,522.44	3,689,522.44	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534F1	4/7/2021	4/7/2021	0.10	23,214,285.50	23,214,285.50	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534J3	4/7/2021	4/7/2021	0.09	9,473,684.22	9,473,684.22	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534J8	4/7/2021	4/7/2021	0.09	24,000,000.00	24,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903534Y0	4/7/2021	4/7/2021	0.09	13,000,000.00	13,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903535X1	4/7/2021	4/7/2021	0.10	5,208,333.54	5,208,333.54	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537A9	4/7/2021	4/7/2021	0.10	30,000,000.00	30,000,000.00	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537C5	4/7/2021	4/7/2021	0.09	20,000,000.00	20,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537H4	4/7/2021	4/7/2021	0.09	30,000,000.00	30,000,000.00	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903537L5	4/7/2021	4/7/2021	0.09	12,600,000.00	12,600,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	6903538B6	4/7/2021	4/7/2021	0.09	13,749,999.96	13,749,999.96	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353A31	4/7/2021	4/7/2021	0.10	6,817,620.00	6,817,620.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353A49	4/7/2021	4/7/2021	0.10	16,756,560.00	16,756,560.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C39	4/7/2021	4/7/2021	0.10	11,499,600.00	11,499,600.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C47	4/7/2021	4/7/2021	0.10	3,548,533.70	3,548,533.70	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353C96	4/7/2021	4/7/2021	0.11	33,962,264.10	33,962,264.10	0.02%			UNITED STATES INTERNATIONAL DEVE	

As of 03-31-2021

**MONTHLY HOLDINGS REPORT****GS Financial Square Government Fund**

<b>Weighted Average Maturity:</b>	<b>49</b>
<b>Weighted Average Life:</b>	<b>93</b>

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon/ Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353038	4/7/2021	4/7/2021	0.09	48,261,363.89	48,261,363.89	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353J57	4/7/2021	4/7/2021	0.09	4,414,225.56	4,414,225.56	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L21	4/7/2021	4/7/2021	0.09	25,293,190.47	25,293,190.47	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L62	4/7/2021	4/7/2021	0.09	4,027,578.05	4,027,578.05	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353L96	4/7/2021	4/7/2021	0.10	9,493,750.00	9,493,750.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353M46	4/7/2021	4/7/2021	0.09	1,232,438.87	1,232,438.87	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353M87	4/7/2021	4/7/2021	0.09	45,108,778.10	45,108,778.11	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353N62	4/7/2021	4/7/2021	0.09	6,250,801.14	6,250,801.14	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q59	4/7/2021	4/7/2021	0.10	28,230,055.10	28,230,055.10	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q67	4/7/2021	4/7/2021	0.09	1,619,891.87	1,619,891.87	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Q75	4/7/2021	4/7/2021	0.10	9,664,600.00	9,664,600.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353S32	4/7/2021	4/7/2021	0.09	43,000,000.00	43,000,000.00	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353T23	4/7/2021	4/7/2021	0.10	6,875,000.00	6,875,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353T72	4/7/2021	4/7/2021	0.09	24,769,230.64	24,769,230.64	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353V46	4/7/2021	4/7/2021	0.10	8,025,266.50	8,025,266.50	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353V6	4/7/2021	4/7/2021	0.11	86,900,000.00	86,900,000.00	0.04%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353V37	4/7/2021	4/7/2021	0.09	14,450,000.00	14,450,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353W52	4/7/2021	4/7/2021	0.09	857,408.66	857,408.66	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353W94	4/7/2021	4/7/2021	0.10	5,886,620.00	5,886,620.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353XQ5	4/7/2021	4/7/2021	0.09	36,450,002.34	36,450,002.34	0.02%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353Z83	4/7/2021	4/7/2021	0.10	4,248,670.50	4,248,670.50	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690353ZP5	4/7/2021	4/7/2021	0.10	10,431,780.00	10,431,780.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	690355B03	4/7/2021	4/7/2021	0.09	9,100,000.00	9,100,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	90376PAJ5	4/7/2021	4/7/2021	0.10	3,000,000.00	3,000,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	90376PB86	4/7/2021	4/7/2021	0.10	2,368,421.05	2,368,421.05	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	90376PBG5	4/7/2021	4/7/2021	0.09	15,000,000.00	15,000,000.00	0.01%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	90376PCF8	4/7/2021	4/7/2021	0.10	2,200,000.00	2,200,000.00	0.00%			UNITED STATES INTERNATIONAL DEVE	
OVERSEAS PRIVATE INVESTMENT CORPORATION	90376PCL3	1/26/2022	1/26/2022	0.25	26,000,000.00	26,010,190.93	0.01%			UNITED STATES INTERNATIONAL DEVE	
<b>TOTAL: U.S. GOVERNMENT AGENCY DEBT</b>					<b>24,614,344,476.20</b>	<b>24,613,641,156.99</b>	<b>12.61%</b>				
ABN AMRO BANK N.V. <sup>(4)</sup>	N/A	4/1/2021	4/1/2021	0.02	632,940,000.00	632,940,000.00	0.32%				
BANCO SANTANDER, S.A.	N/A	4/1/2021	4/1/2021	0.01	1,000,000,000.00	1,000,000,000.00	0.51%				
BANK OF AMERICA, NATIONAL ASSOCIATION <sup>(5)</sup>	N/A	4/7/2021	4/1/2021	0.01	452,100,000.00	452,100,000.00	0.23%				
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.12	142,000,000.00	142,000,000.00	0.07%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.12	284,000,000.00	284,000,000.00	0.14%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.09	475,000,000.00	475,000,000.00	0.24%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.09	237,500,000.00	237,500,000.00	0.12%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.07	238,500,000.00	238,500,000.00	0.12%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.06	99,000,000.00	99,000,000.00	0.05%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.05	248,500,000.00	248,500,000.00	0.13%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.05	298,000,000.00	298,000,000.00	0.15%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/1/2021	4/1/2021	0.01	250,000,000.00	250,000,000.00	0.13%		BANK OF MONTREAL		
BANK OF NOVA SCOTIA (THE)	N/A	4/1/2021	4/1/2021	0.01	200,000,000.00	200,000,000.00	0.10%		BANK OF NOVA SCOTIA (THE)		
BANK OF NOVA SCOTIA (THE) <sup>(4)</sup>	N/A	4/1/2021	4/1/2021	0.01	904,200,000.00	904,200,000.00	0.46%				
BNP PARIBAS	N/A	4/1/2021	4/1/2021	0.02	550,000,000.00	550,000,000.00	0.28%		BNP PARIBAS		
BNP PARIBAS	N/A	4/1/2021	4/1/2021	0.02	500,000,000.00	500,000,000.00	0.25%		BNP PARIBAS		
BNP PARIBAS	N/A	5/18/2021	5/18/2021	0.13	350,000,000.00	350,000,000.00	0.18%		BNP PARIBAS		
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.06	955,000,000.00	955,000,000.00	0.49%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.06	2,400,000,000.00	2,400,000,000.00	1.22%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	4/1/2021	4/1/2021	0.01	454,800,000.00	454,800,000.00	0.23%		BNP PARIBAS		
BOFA SECURITIES, INC.	N/A	4/7/2021	4/7/2021	0.06	500,000,000.00	500,000,000.00	0.25%		BANK OF AMERICA, NATIONAL ASSOCIATION	BOFA SECURITIES, INC.	
BOFA SECURITIES, INC.	N/A	4/1/2021	4/1/2021	0.01	606,300,000.00	606,300,000.00	0.31%		BANK OF AMERICA, NATIONAL ASSOCIATION		
BOFA SECURITIES, INC. <sup>(5)</sup>	N/A	4/1/2021	4/1/2021	0.01	271,260,000.00	271,260,000.00	0.14%				
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/7/2021	4/7/2021	0.09	474,500,000.00	474,500,000.00	0.24%			CANADIAN IMPERIAL BANK OF COMMER	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/7/2021	4/7/2021	0.09	475,000,000.00	475,000,000.00	0.24%			CANADIAN IMPERIAL BANK OF COMMER	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/1/2021	4/1/2021	0.11	858,000,000.00	858,000,000.00	0.44%			CANADIAN IMPERIAL BANK OF COMMER	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/5/2021	4/5/2021	0.11	286,000,000.00	286,000,000.00	0.15%			CANADIAN IMPERIAL BANK OF COMMER	
CITIBANK, NA	N/A	4/1/2021	4/7/2021	0.02	1,000,000,000.00	1,000,000,000.00	0.51%		CITIBANK, NATIONAL ASSOCIATION		
CITIGROUP GLOBAL MARKETS INC.	N/A	4/1/2021	4/1/2021	0.01	840,500,000.00	840,500,000.00	0.43%		CITIBANK, NATIONAL ASSOCIATION		
DEUTSCHE BANK SECURITIES INC.	N/A	4/1/2021	4/1/2021	0.01	1,500,000,000.00	1,500,000,000.00	0.76%		DEUTSCHE BANK AKTIENGESellschaft		
HSBC SECURITIES (USA) INC.	N/A	4/1/2021	4/7/2021	0.02	1,250,000,000.00	1,250,000,000.00	0.64%		HSBC BANK PLC		
HSBC SECURITIES (USA) INC.	N/A	4/1/2021	4/1/2021	0.01	100,000,000.00	100,000,000.00	0.05%		HSBC BANK PLC		
ING FINANCIAL MARKETS LLC	N/A	4/15/2021	4/15/2021	0.05	350,000,000.00	350,000,000.00	0.18%		ING BANK N.V.		
ING FINANCIAL MARKETS LLC	N/A	4/22/2021	4/22/2021	0.05	500,000,000.00	500,000,000.00	0.25%		ING BANK N.V.		
J.P. MORGAN SECURITIES LLC	N/A	4/1/2021	4/1/2021	0.01	700,000,000.00	700,000,000.00	0.36%		JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		
MIZUHO SECURITIES USA LLC	N/A	4/1/2021	4/1/2021	0.01	100,000,000.00	100,000,000.00	0.05%		MIZUHO SECURITIES USA LLC		
MUFJ SECURITIES AMERICAS INC.	N/A	4/1/2021	5/5/2021	0.09	250,000,000.00	250,000,000.00	0.13%		MUFJ BANK, LTD.		

As of 03-31-2021

# MONTHLY HOLDINGS REPORT

## GS Financial Square Government Fund

Weighted Average Maturity:	49
Weighted Average Life:	93

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	5/5/2021	0.09	250,000,000.00	250,000,000.00	0.13%		MUFG BANK, LTD.		
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	5/5/2021	0.05	250,000,000.00	250,000,000.00	0.13%		MUFG BANK, LTD.		
MUFG SECURITIES AMERICAS INC.	N/A	6/30/2021	6/30/2021	0.13	250,000,000.00	250,000,000.00	0.13%		MUFG BANK, LTD.		
MUFG SECURITIES AMERICAS INC.	N/A	6/15/2021	6/15/2021	0.09	250,000,000.00	250,000,000.00	0.13%		MUFG BANK, LTD.		
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	4/1/2021	0.01	1,300,000,000.00	1,300,000,000.00	0.66%		MUFG BANK, LTD.		
NOMURA SECURITIES INTERNATIONAL, INC.	N/A	4/1/2021	4/1/2021	0.01	2,500,000,000.00	2,500,000,000.00	1.27%				
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.10	945,000,000.00	945,000,000.00	0.48%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.10	1,185,000,000.00	1,185,000,000.00	0.60%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.07	953,500,000.00	953,500,000.00	0.48%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.07	953,500,000.00	953,500,000.00	0.48%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.07	1,525,000,000.00	1,525,000,000.00	0.78%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.07	3,483,000,000.00	3,483,000,000.00	1.77%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
ROYAL BANK OF CANADA	N/A	4/7/2021	4/7/2021	0.07	240,000,000.00	240,000,000.00	0.12%		ROYAL BANK OF CANADA	ROYAL BANK OF CANADA	
SUMITOMO MITSUI BANKING CORPORATION	N/A	4/1/2021	4/1/2021	0.01	200,000,000.00	200,000,000.00	0.10%		SUMITOMO MITSUI BANKING CORPORATION		
TOTAL U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENT, COLLATERALIZED ONLY BY U.S. GOVERNMENT AGENCY SECURITIES					35,915,100,000.00	35,915,100,000.00	17.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127962Q1	4/22/2021	4/22/2021	0.01	2,933,790,000.00	2,933,563,097.08	1.49%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127962Y4	5/20/2021	5/20/2021	0.02	2,749,900,000.00	2,749,530,911.47	1.40%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127963H0	6/17/2021	6/17/2021	0.02	1,156,550,000.00	1,156,339,733.87	0.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796356	7/15/2021	7/15/2021	0.01	1,751,500,000.00	1,751,040,231.25	0.89%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964B2	8/12/2021	8/12/2021	0.02	1,001,300,000.00	1,001,115,036.02	0.51%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964L0	9/9/2021	9/9/2021	0.03	5,017,700,000.00	5,016,353,598.63	2.55%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964P1	4/1/2021	4/1/2021	-	3,044,200,000.00	3,044,200,000.00	1.55%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964X4	4/8/2021	4/8/2021	0.01	2,158,400,000.00	2,158,353,834.29	1.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964Y2	4/15/2021	4/15/2021	0.02	2,575,552,500.00	2,575,461,798.36	1.31%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127964Z9	4/29/2021	4/29/2021	0.01	484,400,000.00	484,358,556.89	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	9127965A3	5/6/2021	5/6/2021	0.02	3,147,800,000.00	3,147,470,828.25	1.60%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796A25	5/13/2021	5/13/2021	0.02	2,999,050,000.00	2,998,669,789.30	1.52%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796A33	5/27/2021	5/27/2021	0.02	1,400,000,000.00	1,399,804,000.00	0.71%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796A41	6/3/2021	6/3/2021	0.02	2,612,950,000.00	2,612,553,614.50	1.33%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796B24	6/10/2021	6/10/2021	0.02	2,872,400,000.00	2,871,909,132.78	1.46%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796B32	6/24/2021	6/24/2021	0.01	5,094,200,000.00	5,093,759,104.45	2.59%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796B40	7/1/2021	7/1/2021	0.02	2,700,300,000.00	2,699,617,418.17	1.37%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796B57	7/8/2021	7/8/2021	0.02	2,498,500,000.00	2,497,987,867.50	1.27%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796C49	7/22/2021	7/22/2021	0.02	1,907,700,000.00	1,907,136,166.06	0.97%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796C56	7/29/2021	7/29/2021	0.02	2,001,950,000.00	2,001,387,510.57	1.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796C64	8/5/2021	8/5/2021	0.02	2,008,050,000.00	2,007,558,026.21	1.02%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796D48	8/19/2021	8/19/2021	0.02	3,519,000,000.00	3,518,178,909.02	1.79%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796D63	9/2/2021	9/2/2021	0.02	1,970,400,000.00	1,969,894,269.34	1.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796D71	4/6/2021	4/6/2021	0.01	187,700,000.00	187,697,262.71	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796D89	4/13/2021	4/13/2021	0.01	4,673,950,000.00	4,673,846,756.40	2.38%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796D97	4/20/2021	4/20/2021	0.02	1,050,000,000.00	1,049,953,621.30	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F20	4/27/2021	4/27/2021	0.02	433,500,000.00	433,480,792.51	0.22%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F46	9/16/2021	9/16/2021	0.03	4,912,000,000.00	4,910,739,233.18	2.50%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F61	9/30/2021	9/30/2021	0.04	3,533,100,000.00	3,532,385,536.52	1.80%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F79	5/4/2021	5/4/2021	0.01	1,439,011,000.00	1,438,892,281.59	0.73%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F87	5/11/2021	5/11/2021	0.02	3,301,600,000.00	3,301,361,511.43	1.68%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796F95	5/18/2021	5/18/2021	0.03	2,050,100,000.00	2,049,859,113.25	1.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796G29	5/25/2021	5/25/2021	0.02	4,282,700,000.00	4,282,384,338.18	2.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796G37	6/1/2021	6/1/2021	0.02	2,053,000,000.00	2,052,669,504.02	1.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796G86	6/8/2021	6/8/2021	0.01	825,000,000.00	824,859,750.00	0.42%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796G94	6/15/2021	6/15/2021	0.01	1,045,100,000.00	1,044,924,030.21	0.53%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796H28	6/22/2021	6/22/2021	0.01	500,000,000.00	499,897,500.00	0.25%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796H36	6/29/2021	6/29/2021	0.01	2,478,700,000.00	2,478,148,489.25	1.26%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796H85	7/6/2021	7/6/2021	0.01	3,582,450,000.00	3,581,892,340.00	1.82%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796H93	7/13/2021	7/13/2021	0.02	1,553,309,000.00	1,553,075,104.60	0.79%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796J26	7/20/2021	7/20/2021	0.02	4,127,377,000.00	4,126,740,217.38	2.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796J34	7/27/2021	7/27/2021	0.02	4,651,500,000.00	4,651,046,478.75	2.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912796J83	8/3/2021	8/3/2021	0.03	716,430,000.00	716,358,954.02	0.36%				
UNITED STATES DEPARTMENT OF THE TREASURY	912810EL8	11/15/2021	11/15/2021	8.00	213,000,000.00	223,524,815.93	0.11%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828ZF6	8/31/2021	8/31/2021	1.13	192,200,000.00	193,014,120.16	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828AG2	4/15/2021	4/15/2021	2.38	52,900,000.00	52,947,518.57	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828SL0	11/15/2021	11/15/2021	2.88	84,200,000.00	85,668,126.32	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828SR7	12/15/2021	12/15/2021	2.63	183,000,000.00	186,293,257.50	0.09%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828SV8	1/15/2022	1/15/2022	2.50	13,858,000.00	14,122,820.86	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828VG8	4/1/2021	4/30/2021	0.16	19,600,000.00	19,598,898.63	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828VG9	4/1/2021	7/31/2021	0.24	28,640,000.00	28,633,378.38	0.01%				



As of 03-31-2021

# **MONTHLY HOLDINGS REPORT** **GS Financial Square Government Fund**

Weighted Average Maturity:	49
Weighted Average Life:	93

Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider
UNITED STATES DEPARTMENT OF THE TREASURY	912828D72	8/31/2021	8/31/2021	2.00	99,800,000.00	100,587,846.29	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828G87	12/31/2021	12/31/2021	2.13	117,800,000.00	119,612,679.95	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828H86	1/31/2022	1/31/2022	1.50	11,200,000.00	11,332,461.03	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Q60	4/15/2021	4/15/2021	0.13	186,000,000.00	205,737,392.64	0.10%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828R06	8/15/2021	8/15/2021	2.13	112,800,000.00	113,658,460.47	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828S27	6/30/2021	6/30/2021	1.13	50,090,000.00	50,217,461.16	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828S76	7/31/2021	7/31/2021	1.13	104,300,000.00	104,655,060.57	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828T67	10/31/2021	10/31/2021	1.25	346,200,000.00	348,579,930.41	0.18%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828U65	11/30/2021	11/30/2021	1.75	15,100,000.00	15,268,086.09	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828U81	12/31/2021	12/31/2021	2.00	295,800,000.00	300,073,247.11	0.15%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828V72	1/31/2022	1/31/2022	1.88	22,500,000.00	22,836,462.86	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828W06	5/31/2021	5/31/2021	2.00	99,300,000.00	99,621,395.09	0.05%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828WR7	6/30/2021	6/30/2021	2.13	80,300,000.00	80,705,115.20	0.04%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Y20	7/15/2021	7/15/2021	2.63	439,200,000.00	442,407,083.51	0.22%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YC8	8/31/2021	8/31/2021	1.50	50,400,000.00	50,691,910.68	0.03%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YJ3	9/30/2021	9/30/2021	1.50	22,500,000.00	22,659,960.94	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YN4	4/1/2021	10/31/2021	0.32	15,700,000.00	15,704,530.91	0.01%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828YT1	11/30/2021	11/30/2021	1.50	112,200,000.00	113,263,954.05	0.06%				
UNITED STATES DEPARTMENT OF THE TREASURY	912828Z45	4/1/2021	1/31/2022	0.17	8,050,000.00	8,050,000.00	0.00%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CA9	4/1/2021	7/31/2022	0.08	1,081,800,000.00	1,082,186,987.81	0.55%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CAS0	4/1/2021	10/31/2022	0.08	777,500,000.00	777,835,171.28	0.40%				
UNITED STATES DEPARTMENT OF THE TREASURY	91282CBK6	4/1/2021	1/31/2023	0.07	3,705,907,000.00	3,706,647,153.36	1.88%				
<b>TOTAL: U.S. TREASURY DEBT</b>					<b>113,543,874,500.00</b>	<b>113,582,491,357.07</b>	<b>57.74%</b>				
BANCO SANTANDER, S.A.	N/A	4/1/2021	4/1/2021	0.01	1,150,000,000.00	1,150,000,000.00	0.58%				
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.13	422,000,000.00	422,000,000.00	0.21%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF MONTREAL	N/A	4/7/2021	4/7/2021	0.11	390,000,000.00	390,000,000.00	0.20%		BANK OF MONTREAL	BANK OF MONTREAL	
BANK OF NOVA SCOTIA (THE) <sup>(1)</sup>	N/A	4/1/2021	4/1/2021	0.01	533,333,333.33	533,333,333.33	0.27%				
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.11	1,350,000,000.00	1,350,000,000.00	0.69%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.06	955,000,000.00	955,000,000.00	0.49%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.06	1,125,000,000.00	1,125,000,000.00	0.57%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS	N/A	4/7/2021	4/7/2021	0.02	420,000,000.00	420,000,000.00	0.21%		BNP PARIBAS	BNP PARIBAS	
BNP PARIBAS <sup>(3)</sup>	N/A	4/1/2021	4/1/2021	0.01	311,111,111.11	311,111,111.11	0.16%				
BOFA SECURITIES, INC.	N/A	4/1/2021	4/1/2021	-	400,000,000.00	400,000,000.00	0.20%		BANK OF AMERICA, NATIONAL ASSOCIATION		
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/7/2021	4/7/2021	0.02	857,500,000.00	857,500,000.00	0.44%			OPPENHEIMER & CO. INC.	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/7/2021	4/7/2021	0.02	286,000,000.00	286,000,000.00	0.15%			OPPENHEIMER & CO. INC.	
CANADIAN IMPERIAL BANK OF COMMERCE	N/A	4/7/2021	4/7/2021	0.07	475,000,000.00	475,000,000.00	0.24%			CANADIAN IMPERIAL BANK OF COMMER	
CITIGROUP GLOBAL MARKETS INC.	N/A	4/1/2021	4/1/2021	0.01	500,000,000.00	500,000,000.00	0.25%		CITIBANK, NATIONAL ASSOCIATION		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK	N/A	4/1/2021	4/1/2021	-	150,000,000.00	150,000,000.00	0.08%		CREDIT AGRICOLE CORPORATE AND INVESTMENT BAN		
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK <sup>(4)</sup>	N/A	4/1/2021	4/1/2021	0.01	111,111,111.11	111,111,111.11	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	338,492,643.98	338,492,643.98	0.17%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	115,176,470.00	115,176,470.00	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	88,872,548.00	88,872,548.00	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	126,107,326.00	126,107,326.00	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	74,696,690.00	74,696,690.00	0.04%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	282,623,769.99	282,623,769.99	0.14%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	58,504,901.00	58,504,901.00	0.03%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	51,960,784.00	51,960,784.00	0.03%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	92,874,264.00	92,874,264.00	0.05%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	251,645,451.01	251,645,451.01	0.13%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	22,979,080.98	22,979,080.98	0.01%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	116,605,390.00	116,605,390.00	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	186,466,741.01	186,466,741.01	0.09%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	405,697,665.03	405,697,665.03	0.21%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	68,188,235.00	68,188,235.00	0.03%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	121,911,763.01	121,911,763.01	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	111,360,109.01	111,360,109.01	0.06%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	171,763,783.99	171,763,783.99	0.09%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	144,193,894.99	144,193,894.99	0.07%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	317,050,000.00	317,050,000.00	0.16%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	52,641,484.00	52,641,484.00	0.03%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	47,977,941.00	47,977,941.00	0.02%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	77,202,204.00	77,202,204.00	0.04%				
DAIWA CAPITAL MARKETS AMERICA INC.	N/A	4/1/2021	4/1/2021	0.01	175,006,860.00	175,006,860.00	0.09%				
FEDERAL RESERVE BANK OF NEW YORK	N/A	4/1/2021	4/1/2021		1,250,000,000.00	1,250,000,000.00	0.64%				
FIXED INCOME CLEARING CORPORATION	N/A	4/1/2021	4/1/2021	0.01	2,750,000,000.00	2,750,000,000.00	1.40%				
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	1,025,000,000.00	1,025,000,000.00	0.52%		HSBC BANK PLC		

As of 03-31-2021

# MONTHLY HOLDINGS REPORT

## GS Financial Square Government Fund

Weighted Average Maturity:		49											
Weighted Average Life:		93											
Issuer	Cusip	Effective Maturity Date	Final Maturity Date	Coupon Yield	Principal Amount (\$)	Value (\$)	Percentage of Total	Guarantor	Sponsor	Liquidity Provider	Enhancement Provider		
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	900,000,000.00	900,000,000.00	0.46%		HSBC BANK PLC				
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	1,000,000,000.00	1,000,000,000.00	0.51%		HSBC BANK PLC				
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	350,000,000.00	350,000,000.00	0.18%		HSBC BANK PLC				
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	400,000,000.00	400,000,000.00	0.20%		HSBC BANK PLC				
HSBC BANK PLC	N/A	4/1/2021	4/7/2021	0.02	400,000,000.00	400,000,000.00	0.20%		HSBC BANK PLC				
HSBC BANK PLC	N/A	4/1/2021	4/1/2021	0.01	100,000,000.00	100,000,000.00	0.05%		HSBC BANK PLC				
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	4/7/2021	0.02	400,000,000.00	400,000,000.00	0.20%		MUFG BANK, LTD.				
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	4/7/2021	0.02	420,000,000.00	420,000,000.00	0.21%		MUFG BANK, LTD.				
MUFG SECURITIES AMERICAS INC.	N/A	4/1/2021	4/1/2021	0.01	8,000,000.00	8,000,000.00	0.00%		MUFG BANK, LTD.				
NORINCHUKIN BANK (THE)	N/A	4/8/2021	4/8/2021	0.08	675,000,000.00	675,000,000.00	0.34%						
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	N/A	4/1/2021	4/1/2021	0.03	486,787,500.00	486,787,500.00	0.25%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	135,562,500.00	135,562,500.00	0.07%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	22,793,750.00	22,793,750.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	18,948,750.00	18,948,750.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	25,047,500.00	25,047,500.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	32,130,000.00	32,130,000.00	0.02%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	28,500,000.00	28,500,000.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	21,517,500.00	21,517,500.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	77,250,000.00	77,250,000.00	0.04%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	13,050,000.00	13,050,000.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	100,875,000.00	100,875,000.00	0.05%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	107,875,000.00	107,875,000.00	0.05%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	47,587,500.00	47,587,500.00	0.02%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	27,550,000.00	27,550,000.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	31,162,500.00	31,162,500.00	0.02%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	19,312,500.00	19,312,500.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	18,781,250.00	18,781,250.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	8,370,000.00	8,370,000.00	0.00%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	6,490,000.00	6,490,000.00	0.00%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	52,406,250.00	52,406,250.00	0.03%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	5,473,500.00	5,473,500.00	0.00%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	21,491,250.00	21,491,250.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	4,086,875.00	4,086,875.00	0.00%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	15,156,250.00	15,156,250.00	0.01%						
PRUDENTIAL INSURANCE COMPANY OF AMERICA (THE)	N/A	4/1/2021	4/1/2021	0.03	88,875,000.00	88,875,000.00	0.05%						
WELLS FARGO SECURITIES, LLC <sup>(a)</sup>	N/A	4/1/2021	4/1/2021	0.01	44,444,444.45	44,444,444.45	0.02%						
WELLS FARGO SECURITIES, LLC	N/A	4/1/2021	4/1/2021	-	350,000,000.00	350,000,000.00	0.18%						
TOTAL: U.S. TREASURY REPURCHASE AGREEMENT, IF COLLATERALIZED ONLY BY U.S. TREASURIES (INCLUDING STRIPS) AND C					24,425,580,376.00	24,425,580,376.00	12.42%						
TOTAL INVESTMENT PORTFOLIO					197,601,859,351.20	197,638,612,699.66	100.47%						
NET OTHER ASSETS/LIABILITIES						-332,419,669.04	-0.47%						
TOTAL NET ASSETS						196,707,393,030.62	100.00%						

(a) Represents portion of Fund's investments in Joint Account III.

(b) Represents portion of Fund's investments in Joint Account I.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**WAM:** The money market fund's weighted average maturity (WAM) is an average of the effective maturities of all securities held in the portfolio, weighted by each security's percentage of net assets.

**WAL:** The money market fund's weighted average life (WAL) is an average of the final maturities (or where applicable the date of demand) of all securities held in the portfolio, weighted by each security's percentage of net assets.

**Effective Maturity Date:** Represents the next interest rate reset date, demand date or prerefunded date.

**Final Maturity Date:** Represents the maturity date utilized to calculate the WAL.

**Cash:** Non interest bearing FDIC account.

Fund holdings and allocations shown are unaudited, and may not be representative of current or future investments. Fund holdings and allocations may not include the Fund's entire investment portfolio, which may change at any time. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

Percentages may not sum to 100% due to rounding.

A summary prospectus, if available, or a Prospectus for the Fund containing more information may be obtained from your authorized dealer or from Goldman Sachs & Co. LLC by calling (retail - 1-800-526-7384) (institutional - 1-800-621-2550). Please consider a fund's objectives, risks, and charges and expenses, and read the summary prospectus, if available, and the Prospectus carefully before investing. The summary prospectus, if available, and the Prospectus contains this and other information about the Fund.

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Date of first use: April 07, 2021





## California Asset Management Trust Cash Reserve Portfolio

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Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM <sup>(1)</sup>	Maturity Date for WAL <sup>(2)</sup>	Final Maturity Date <sup>(3)</sup>	Principal	Value <sup>(4)</sup>
<b>U.S. Treasury Repurchase Agreement</b>							
BANK OF NY MELLON (FICC)	RPED28O81	0.010%	04/01/2021	04/01/2021	04/01/2021	100,000,000.00	100,000,000.00
BANK OF NY MELLON (FICC)	RPE828QF4	0.010%	04/01/2021	04/01/2021	04/01/2021	200,000,000.00	200,000,000.00
BNP PARIBAS SECS CORP	RPEA25OB6	0.040%	04/07/2021	04/07/2021	04/08/2021	140,000,000.00	140,000,000.00
BOFA SECURITIES INC	RPE928HR6	0.005%	04/01/2021	04/01/2021	04/01/2021	92,600,000.00	92,600,000.00
CREDIT AGRICOLE CIB/US	RPE11XZB4	0.090%	04/07/2021	04/07/2021	04/08/2021	50,000,000.00	50,000,000.00
<b>Category of Investment Sub-Total</b>						<b>582,600,000.00</b>	<b>582,600,000.00</b>
<b>U.S. Treasury Debt</b>							
UNITED STATES TREASURY	9127964P1	0.039%	04/01/2021	04/01/2021	04/01/2021	170,000,000.00	170,000,000.00
UNITED STATES TREASURY	912828Q60	0.065%	04/15/2021	04/15/2021	04/15/2021	198,637,200.00	199,176,646.80
UNITED STATES TREASURY	912796D97	0.022%	04/20/2021	04/20/2021	04/20/2021	40,000,000.00	39,999,535.56
<b>Category of Investment Sub-Total</b>						<b>408,637,200.00</b>	<b>409,176,182.36</b>
<b>U.S. Government Agency Repurchase Agreement</b>							
BNP PARIBAS	RPED1UFL4	0.100%	04/01/2021	04/01/2021	04/01/2021	125,000,000.00	125,000,000.00
BNP PARIBAS	RPE41XW88	0.100%	04/07/2021	04/07/2021	05/03/2021	50,000,000.00	50,000,000.00
BOFA SECURITIES INC	RPE422395	0.070%	04/07/2021	04/07/2021	05/07/2021	120,000,000.00	120,000,000.00
<b>Category of Investment Sub-Total</b>						<b>295,000,000.00</b>	<b>295,000,000.00</b>
<b>U.S. Government Agency Debt</b>							
FEDERAL FARM CREDIT BANKS	3133ELTJ3	0.108% <sup>(5)</sup>	04/18/2021	10/18/2021	10/18/2021	35,000,000.00	34,997,031.80
FEDERAL HOME LOAN BANKS	313385EA0	0.030%	04/07/2021	04/07/2021	04/07/2021	75,000,000.00	74,999,625.00
FEDERAL HOME LOAN BANKS	313385EC6	0.025%	04/09/2021	04/09/2021	04/09/2021	25,000,000.00	24,999,861.11
<b>Category of Investment Sub-Total</b>						<b>135,000,000.00</b>	<b>134,996,517.91</b>
<b>Supra-National Debt</b>							
INTERNATIONAL FINANCE CORPORATION	45950VNV4	0.540% <sup>(5)</sup>	04/01/2021	04/27/2021	04/27/2021	75,000,000.00	75,000,000.00
INTL BANK OF RECONSTRUCTION AND DEV	459058FH1	0.201%	05/24/2021	05/24/2021	05/24/2021	50,000,000.00	50,085,607.00
INTL BANK OF RECONSTRUCTION AND DEV	459058FP3	0.197%	09/20/2021	09/20/2021	09/20/2021	25,000,000.00	25,138,398.20



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<b>Category of Investment Sub-Total</b>						<b>150,000,000.00</b>	<b>150,224,005.20</b>
<b>Other Instrument - Corporate Note</b>							
CISCO SYSTEMS	17275RBJ0	0.469%	09/20/2021	09/20/2021	09/20/2021	5,000,000.00	5,031,612.74
COOPERATIEVE RABOBANK U.A.	21688AAN2	0.245%	04/26/2021	04/26/2021	04/26/2021	19,272,000.00	19,310,209.92
COOPERATIEVE RABOBANK U.A.	21688AAJ1	0.218%	01/10/2022	01/10/2022	01/10/2022	15,000,000.00	15,293,850.00
IBM CORP	459200KD2	0.594% <sup>(5)</sup>	05/13/2021	05/13/2021	05/13/2021	59,611,000.00	59,639,308.13
JOHN DEERE CAPITAL CORP	24422EUV9	0.171%	06/07/2021	06/07/2021	06/07/2021	5,486,000.00	5,507,395.40
JOHN DEERE CAPITAL CORP	24422ERH4	0.224%	10/15/2021	10/15/2021	10/15/2021	5,292,000.00	5,375,065.62
NATIONAL AUSTRALIA BK/NY	63254AAZ1	0.172%	09/20/2021	09/20/2021	09/20/2021	42,000,000.00	42,635,782.14
TOYOTA MOTOR CREDIT CORP	89236TCZ6	0.297%	04/08/2021	04/08/2021	04/08/2021	47,987,000.00	48,001,869.28
TOYOTA MOTOR CREDIT CORP	89236TEU5	0.232%	04/13/2021	04/13/2021	04/13/2021	5,760,000.00	5,765,152.22
TOYOTA MOTOR CREDIT CORP	89236TEV3	0.505% <sup>(5)</sup>	04/13/2021	04/13/2021	04/13/2021	10,000,000.00	9,999,875.86
TOYOTA MOTOR CREDIT CORP	89236TGS8	0.319% <sup>(5)</sup>	05/13/2021	08/13/2021	08/13/2021	7,700,000.00	7,703,417.00
<b>Category of Investment Sub-Total</b>						<b>223,108,000.00</b>	<b>224,263,538.31</b>
<b>Other Instrument - Bank Note</b>							
BANK OF AMERICA NA	06054R2G6	0.210%	04/07/2021	04/07/2021	04/07/2021	75,000,000.00	75,000,000.00
BANK OF AMERICA NA	06050TMT6	0.287% <sup>(5)</sup>	04/01/2021	10/01/2021	10/01/2021	65,000,000.00	65,000,000.00
CITIGROUP INC	17325FAQ1	0.726%	07/23/2021	07/23/2021	07/23/2021	23,000,000.00	23,165,751.50
<b>Category of Investment Sub-Total</b>						<b>163,000,000.00</b>	<b>163,165,751.50</b>
<b>Non-Financial Company Commercial Paper</b>							
EXXON MOBIL CORP	30229ART8	0.220%	04/27/2021	04/27/2021	04/27/2021	25,000,000.00	24,996,027.78
<b>Category of Investment Sub-Total</b>						<b>25,000,000.00</b>	<b>24,996,027.78</b>
<b>Investment Company</b>							
FIRST AM TREASURY MMF - X	31846V336	0.036%	04/07/2021	04/07/2021	04/07/2021	180,000,000.00	180,000,000.00
GOLDMAN SACHS GOV OBLI MMF	38141W273	0.036%	04/07/2021	04/07/2021	04/07/2021	190,000,000.00	190,000,000.00
JP MORGAN US GOV MMF	4812C2684	0.026%	04/07/2021	04/07/2021	04/07/2021	190,000,000.00	190,000,000.00



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<b>Category of Investment Sub-Total</b>						<b>560,000,000.00</b>	<b>560,000,000.00</b>
<b>Financial Company Commercial Paper</b>							
ABN AMRO FUNDING USA LLC	00084BRT3	0.321%	04/27/2021	04/27/2021	04/27/2021	35,000,000.00	34,991,911.11
ABN AMRO FUNDING USA LLC	00084BSS4	0.270%	05/26/2021	05/26/2021	05/26/2021	20,000,000.00	19,991,750.00
BANK OF MONTREAL CHICAGO	06367NAW3	0.221% <sup>(5)</sup>	06/21/2021	12/20/2021	12/20/2021	25,000,000.00	25,000,000.00
BARCLAYS CAPITAL INC	06743UYC0	0.271%	11/12/2021	11/12/2021	11/12/2021	60,000,000.00	59,898,750.00
COOPERATIEVE RABOBANK U.A.	21687CCN7	0.232% <sup>(5)</sup>	06/17/2021	09/17/2021	09/17/2021	30,000,000.00	30,000,000.00
ING (US) FUNDING LLC	4497W0VS4	0.170%	08/26/2021	08/26/2021	08/26/2021	50,000,000.00	49,965,291.66
METLIFE SHORT TERM FUNDING	59157TV26	0.210%	08/02/2021	08/02/2021	08/02/2021	105,000,000.00	104,924,662.50
MITSUBISHI UFJ TR&BK NY	60682WRK6	0.255%	04/19/2021	04/19/2021	04/19/2021	15,000,000.00	14,998,087.50
MIZUHO BANK LTD/NY	60689FU22	0.245%	07/02/2021	07/02/2021	07/02/2021	75,000,000.00	74,953,041.67
PRICOA SHORT TERM FUNDING LLC	74154ERP5	0.361%	04/23/2021	04/23/2021	04/23/2021	30,000,000.00	29,993,400.00
ROYAL BANK OF CANADA NY	78015M2S8	0.270% <sup>(5)</sup>	04/06/2021	07/06/2021	07/06/2021	60,000,000.00	60,000,000.00
SUMITOMO MITSUI TRUST NY	86563GR87	0.250%	04/08/2021	04/08/2021	04/08/2021	40,000,000.00	39,998,055.56
SUMITOMO MITSUI TRUST NY	86563GT10	0.260%	06/01/2021	06/01/2021	06/01/2021	25,000,000.00	24,988,986.11
TOYOTA MOTOR CREDIT CORP	89233BAS6	0.325% <sup>(5)</sup>	04/09/2021	04/09/2021	04/09/2021	20,000,000.00	20,000,000.00
TOYOTA MOTOR CREDIT CORP	89233BAV9	0.281% <sup>(5)</sup>	04/15/2021	07/12/2021	07/12/2021	50,000,000.00	50,000,000.00
TOYOTA MOTOR CREDIT CORP	89233BAW7	0.255% <sup>(5)</sup>	04/26/2021	07/20/2021	07/20/2021	20,000,000.00	20,000,000.00
TOYOTA MOTOR CREDIT CORP	89233BBC0	0.231% <sup>(5)</sup>	05/17/2021	11/09/2021	11/09/2021	20,000,000.00	20,000,000.00
<b>Category of Investment Sub-Total</b>						<b>680,000,000.00</b>	<b>679,703,936.11</b>
<b>Certificate of Deposit</b>							
BANK OF AMERICA NA	06054R2K7	0.230%	08/05/2021	08/05/2021	08/05/2021	60,000,000.00	60,000,000.00
BANK OF MONTREAL CHICAGO	06367C2K2	0.205% <sup>(5)</sup>	06/09/2021	06/09/2021	06/09/2021	25,000,000.00	25,000,000.00
BANK OF MONTREAL CHICAGO	06367C3S4	0.241% <sup>(5)</sup>	05/19/2021	08/19/2021	08/19/2021	60,000,000.00	60,000,000.00
BANK OF MONTREAL CHICAGO	06367CCY1	0.240% <sup>(5)</sup>	06/16/2021	03/16/2022	03/16/2022	15,000,000.00	14,999,633.14
BANK OF NOVA SCOTIA HOUSTON	06417MMF9	0.241% <sup>(5)</sup>	06/01/2021	09/01/2021	09/01/2021	30,000,000.00	30,000,000.00
BANK OF NOVA SCOTIA HOUSTON	06417MMX0	0.237% <sup>(5)</sup>	06/21/2021	09/21/2021	09/21/2021	70,000,000.00	70,000,000.00
BARCLAYS BANK PLC	06742TxC5	0.226% <sup>(5)</sup>	07/01/2021	10/01/2021	10/01/2021	50,000,000.00	50,000,000.00
BNP PARIBAS NY BRANCH	05586F5B9	0.210%	04/05/2021	04/05/2021	04/05/2021	20,000,000.00	20,000,000.00



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<b>Certificate of Deposit</b>							
CANADIAN IMP BK COMM NY	13606CH80	0.258% <sup>(5)</sup>	04/01/2021	07/01/2021	07/01/2021	35,000,000.00	35,000,000.00
CANADIAN IMP BK COMM NY	13606CHW7	0.196% <sup>(5)</sup>	04/15/2021	07/15/2021	07/15/2021	50,000,000.00	50,000,000.00
CANADIAN IMP BK COMM NY	13606CJ70	0.258% <sup>(5)</sup>	04/23/2021	07/23/2021	07/23/2021	30,000,000.00	30,000,000.00
COMMONWEALTH BANK OF AUSTRALIA NY	20271EUE7	0.269% <sup>(5)</sup>	04/13/2021	07/13/2021	07/13/2021	30,000,000.00	30,000,000.00
COOPERATIEVE RABOBANK U.A.	21684L6X5	0.251% <sup>(5)</sup>	05/17/2021	05/17/2021	05/17/2021	60,000,000.00	60,000,000.00
CREDIT SUISSE NEW YORK	22549LX34	0.540% <sup>(5)</sup>	04/01/2021	04/01/2021	04/01/2021	35,000,000.00	35,000,000.00
HSBC BANK USA NA	40435RJN2	0.195% <sup>(5)</sup>	04/01/2021	04/01/2021	04/01/2021	35,000,000.00	35,000,000.00
HSBC BANK USA NA	40435RJP7	0.194% <sup>(5)</sup>	04/07/2021	04/07/2021	04/07/2021	16,500,000.00	16,499,974.45
HSBC BANK USA NA	40435RJG7	0.260%	05/03/2021	05/03/2021	05/03/2021	40,000,000.00	40,015,942.70
HSBC BANK USA NA	40435RKM2	0.220%	07/08/2021	07/08/2021	07/08/2021	42,000,000.00	42,000,000.00
LLOYDS BANK PLC	53947BD64	0.226% <sup>(5)</sup>	04/15/2021	04/15/2021	04/15/2021	35,000,000.00	35,000,000.00
MITSUBISHI UFJ FIN GRP	55380TGZ7	0.300%	08/13/2021	08/13/2021	08/13/2021	30,000,000.00	30,005,525.56
MITSUBISHI UFJ TR&BK NY	60683BN90	0.260%	05/07/2021	05/07/2021	05/07/2021	30,000,000.00	30,000,000.00
MIZUHO BANK LTD/NY	60710AWJ7	0.205%	08/19/2021	08/19/2021	08/19/2021	55,000,000.00	54,998,926.86
MUFG BANK LTD/NY	55380TJX9	0.250%	04/19/2021	04/19/2021	04/19/2021	40,000,000.00	40,000,000.00
MUFG BANK LTD/NY	55380TNS5	0.240%	10/20/2021	10/20/2021	10/20/2021	40,000,000.00	40,000,000.00
MUFG BANK LTD/NY	55380TPD6	0.230%	10/28/2021	10/28/2021	10/28/2021	25,000,000.00	25,000,000.00
NATIONAL AUSTRALIA BK/NY	63253TV39	0.308% <sup>(5)</sup>	04/19/2021	06/18/2021	06/18/2021	25,000,000.00	25,000,000.00
NATIONAL AUSTRALIA BK/NY	63253TW87	0.219% <sup>(5)</sup>	04/06/2021	09/03/2021	09/03/2021	30,000,000.00	30,000,000.00
NATIXIS NY BRANCH	63873QLZ5	0.290%	08/10/2021	08/10/2021	08/10/2021	65,000,000.00	65,000,000.00
ROYAL BANK OF CANADA NY	78012UZU2	0.196% <sup>(5)</sup>	05/24/2021	05/24/2021	05/24/2021	50,000,000.00	50,000,000.00
ROYAL BANK OF CANADA NY	78012UZL2	0.220% <sup>(5)</sup>	06/18/2021	06/18/2021	06/18/2021	50,000,000.00	50,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83050PNR6	0.210%	04/01/2021	04/01/2021	04/01/2021	5,000,000.00	5,000,000.00
SKANDINAVISKA ENSKILDA BANKEN NY	83050PQX0	0.180%	07/20/2021	07/20/2021	07/20/2021	36,700,000.00	36,699,999.40
SOCIETE GENERALE NY	83369XHN1	0.270%	06/02/2021	06/02/2021	06/02/2021	25,000,000.00	25,000,000.00
SUMITOMO MITSUI BANK NY	86565CUU1	0.255% <sup>(5)</sup>	06/09/2021	06/09/2021	06/09/2021	25,000,000.00	25,000,000.00
SUMITOMO MITSUI BANK NY	86565CXH7	0.200%	07/23/2021	07/23/2021	07/23/2021	25,000,000.00	24,999,999.91
SUMITOMO MITSUI BANK NY	86565CXL8	0.200%	08/20/2021	08/20/2021	08/20/2021	50,000,000.00	49,999,999.13
SUMITOMO MITSUI BANK NY	86565CD97	0.242% <sup>(5)</sup>	07/06/2021	01/04/2022	01/04/2022	50,000,000.00	50,000,000.00
SUMITOMO MITSUI TRUST NY	86564GPB1	0.270%	06/15/2021	06/15/2021	06/15/2021	26,000,000.00	26,000,000.00



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<b>Certificate of Deposit</b>							
SVENSKA HANDELSBANKEN NY	86959RLS7	0.240% <sup>(5)</sup>	05/28/2021	08/31/2021	08/31/2021	25,000,000.00	25,000,000.00
SVENSKA HANDELSBANKEN NY	86959RPK0	0.210%	12/23/2021	12/23/2021	12/23/2021	50,000,000.00	50,000,000.00
SVENSKA HANDELSBANKEN NY	86959RNA4	0.213% <sup>(5)</sup>	05/11/2021	02/11/2022	02/11/2022	45,000,000.00	44,992,757.52
TORONTO DOMINION BANK	89114NPE9	0.285% <sup>(5)</sup>	05/24/2021	08/20/2021	08/20/2021	40,000,000.00	40,000,000.00
TORONTO DOMINION BANK NY	89114NM93	0.400%	04/12/2021	04/12/2021	04/12/2021	70,000,000.00	70,000,000.00
TORONTO DOMINION BANK NY	89114NKJ3	0.600%	05/04/2021	05/04/2021	05/04/2021	30,000,000.00	30,000,000.00
TORONTO DOMINION BANK NY	89114NM28	0.230%	06/15/2021	06/15/2021	06/15/2021	18,000,000.00	18,007,850.66
UBS AG STAMFORD CT	90275DMY3	0.331% <sup>(5)</sup>	06/01/2021	06/01/2021	06/01/2021	15,000,000.00	15,000,000.00
WESTPAC BANKING CORP NY	96130AFJ2	0.281% <sup>(5)</sup>	04/29/2021	07/29/2021	07/29/2021	20,000,000.00	20,000,000.00
<b>Category of Investment Sub-Total</b>						<b>1,734,200,000.00</b>	<b>1,734,220,609.33</b>
<b>Asset Backed Commercial Paper</b>							
CANCARA ASSET SECUR LLC	13738JS43	0.280%	05/04/2021	05/04/2021	05/04/2021	20,000,000.00	19,994,866.67
CANCARA ASSET SECUR LLC	13738JT26	0.270%	06/02/2021	06/02/2021	06/02/2021	45,000,000.00	44,979,075.00
COLLAT COMM PAPER FLEX CO	19423JSK4	0.270%	05/19/2021	05/19/2021	05/19/2021	35,000,000.00	34,987,400.00
COLLAT COMM PAPER FLEX CO	19423JTH0	0.280%	06/17/2021	06/17/2021	06/17/2021	35,000,000.00	34,979,038.89
COLLAT COMM PAPER V CO	19424HVJ6	0.230%	08/18/2021	08/18/2021	08/18/2021	30,000,000.00	29,973,358.33
COLLAT COMM PAPER V CO	19424HX13	0.271%	10/01/2021	10/01/2021	10/01/2021	10,000,000.00	9,986,275.00
COLLAT COMM PAPER V CO	19424HX47	0.250%	10/04/2021	10/04/2021	10/04/2021	70,000,000.00	69,909,583.33
CROWN POINT CAPITAL COMM PAPER	2284K2CN9	0.205% <sup>(5)</sup>	04/01/2021	04/01/2021	04/01/2021	15,000,000.00	15,000,000.00
CROWN POINT CAPITAL COMM PAPER	2284K0TH8	0.291%	06/17/2021	06/17/2021	06/17/2021	60,000,000.00	59,962,783.34
CROWN POINT CAPITAL COMM PAPER	22845AUH1	0.250%	07/02/2021	07/02/2021	07/02/2021	22,000,000.00	22,000,000.00
CROWN POINT CAPITAL COMM PAPER	2284K2CP4	0.236% <sup>(5)</sup>	04/12/2021	07/12/2021	07/12/2021	25,000,000.00	25,000,000.00
FAIRWAY FINANCE COMPANY LLC	30601VUP4	0.230%	07/23/2021	07/23/2021	07/23/2021	15,000,000.00	14,989,170.83
LA FAYETTE ASSET SECURITIZATION LLC	50286LUL5	0.210%	07/20/2021	07/20/2021	07/20/2021	19,700,000.00	19,687,359.17
LMA AMERICAS LLC	53944QRL6	0.250%	04/20/2021	04/20/2021	04/20/2021	33,000,000.00	32,995,645.83
LMA AMERICAS LLC	53944QX47	0.210%	10/04/2021	10/04/2021	10/04/2021	49,200,000.00	49,146,618.00
MONT BLANC CAPITAL CORP	6117P4RL6	0.250%	04/20/2021	04/20/2021	04/20/2021	25,000,000.00	24,996,701.39
OLD LINE FUNDING LLC	67984VEQ9	0.274% <sup>(5)</sup>	04/12/2021	07/12/2021	07/12/2021	40,000,000.00	40,000,000.00
RIDGEFIELD FUNDNG CO LLC	76582EEP6	0.219% <sup>(5)</sup>	04/27/2021	05/27/2021	05/27/2021	80,000,000.00	80,000,000.00



## California Asset Management Trust Cash Reserve Portfolio

Schedule of Investments

For the Month Ending

March 31, 2021

Category of Investment / Issuer	CUSIP	Yield to Maturity	Maturity Date for WAM <sup>(1)</sup>	Maturity Date for WAL <sup>(2)</sup>	Final Maturity Date <sup>(3)</sup>	Principal	Value <sup>(4)</sup>
<b>Asset Backed Commercial Paper</b>							
RIDGEFIELD FUNDNG CO LLC	76582JTBO	0.290%	06/11/2021	06/11/2021	06/11/2021	25,000,000.00	24,985,701.39
RIDGEFIELD FUNDNG CO LLC	76582JYK4	0.230%	11/19/2021	11/19/2021	11/19/2021	60,000,000.00	59,911,066.67
<b>Category of Investment Sub-Total</b>						<b>713,900,000.00</b>	<b>713,484,643.84</b>
<b>Portfolio Totals</b>						<b>5,670,445,200.00</b>	<b>5,671,831,212.34</b>



## California Asset Management Trust Cash Reserve Portfolio

### Schedule of Investments

For the Month Ending

March 31, 2021

The Fund's Weighted Average Maturity and Weighted Average Life Maturity as of the reporting date are **51** and **73** days, respectively.

- <sup>(1)</sup> The maturity date used to calculate weighted-average maturity (WAM) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features and interest rate adjustments.
- <sup>(2)</sup> The maturity date used to calculate weighted-average life (WAL) under GASB 79. This takes into account the maturity shortening provisions of GASB 79 regarding demand features without reference to interest rate adjustments.
- <sup>(3)</sup> The ultimate legal maturity date on which, in accordance with the terms of the security, and without reference to the maturity shortening provisions of GASB 79, the principal amount must unconditionally be paid.
- <sup>(4)</sup> The value in accordance with GASB 79. Unless otherwise noted, the fund utilizes the amortized cost method to value portfolio securities.
- <sup>(5)</sup> Adjustable rate instrument. Rate shown is that which is in effect as of reporting date.

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# State of California

## Pooled Money Investment Account

### Market Valuation

### 3/31/2021

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 42,371,427,061.33	\$ 42,386,167,504.27	\$ 42,394,001,500.00	NA
Notes	\$ 34,202,768,902.61	\$ 34,199,307,567.32	\$ 34,350,877,500.00	\$ 77,660,969.50
Federal Agency:				
SBA	\$ 430,882,898.56	\$ 430,882,898.56	\$ 426,901,230.13	\$ 183,183.66
MBS-REMICs	\$ 10,914,640.74	\$ 10,914,640.74	\$ 11,455,602.70	\$ 50,572.13
Debentures	\$ 4,617,914,812.55	\$ 4,616,241,436.15	\$ 4,623,536,650.00	\$ 6,528,067.50
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 500,000,000.00	\$ 500,000,000.00	\$ 498,031,000.00	\$ 360,389.00
Discount Notes	\$ 13,676,588,570.50	\$ 13,680,511,421.91	\$ 13,681,807,880.00	NA
Supranational Debentures	\$ 946,090,189.30	\$ 945,751,647.64	\$ 944,944,800.00	\$ 2,605,773.50
Supranational Debentures FR	\$ 200,054,814.69	\$ 200,054,814.69	\$ 200,100,339.85	\$ 73,545.08
CDs and YCDs FR	\$ 400,000,000.00	\$ 400,000,000.00	\$ 400,014,000.00	\$ 52,862.59
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 14,700,000,000.00	\$ 14,700,000,000.00	\$ 14,699,439,806.13	\$ 8,104,736.15
Commercial Paper	\$ 9,742,973,999.96	\$ 9,745,946,875.03	\$ 9,745,873,276.40	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 14,967,211.12	\$ 14,967,211.12	\$ 14,708,550.00	\$ 15,458.40
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 4,219,500,000.00	\$ 4,219,500,000.00	\$ 4,219,500,000.00	NA
PMIA & GF Loans	\$ 693,695,000.00	\$ 693,695,000.00	\$ 693,695,000.00	NA
<b>TOTAL</b>	<b>\$ 126,727,778,101.36</b>	<b>\$ 126,743,941,017.43</b>	<b>\$ 126,904,887,135.21</b>	<b>\$ 95,635,557.51</b>

Fair Value Including Accrued Interest

\$ 127,000,522,692.72

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.001269853).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,025,397.05 or \$20,000,000.00 x 1.001269853.





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0674      **Version:** 1      **Name:**

**Type:** Report      **Status:** Informational

**File created:** 4/15/2021      **In control:** Administration Committee

**On agenda:** 6/9/2021      **Final action:**

**Title:** MTC Financial Statements for March 2021

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [2c - 21-0674 - Financial Statement March 2021.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
MTC Financial Statements for March 2021

**Presenter:**  
Raymond Woo

**Recommended Action:**  
Information

# Metropolitan Transportation Commission

## Administration Committee

June 9, 2021

Agenda Item 2c - 21-0674

### MTC Financial Statements for March 2021

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**Subject:** MTC Financial Statements for the third quarter period ending March 31, 2021.

**Operating Summary:**

With 75% of FY 2020-21 behind us, total MTC revenue, including grant revenue, is \$70.4 million. Total year-to-date expenses are approximately \$60 million creating a year-to-date surplus of \$10.4 million. There are, however, over \$46 million in current contract encumbrances remaining.

The MTC operating balance, before grant funding and expenses, is also running a surplus. Total operating revenue is \$50.8 million with expenses of just under \$41.9 million, generating a surplus of \$8.9 million, with an additional contract encumbrance of \$21.3 million.

Other highlights include:

**Operating Revenue:**

**Sales Tax:**

The current year-end sales tax estimate is now \$14.1 million. Year-to-date revenue is \$10.6 million and just under the FY 2021 budget estimate at \$11 million. Assuming the last three months of FY 2021 are stronger than the pandemic start of March-June 2020, we may equal the FY 2020 total of \$14.1 million by the end FY 2021. The sales tax increase is generally the result of a federal court decision allowing assessment of state sales taxes on interstate, internet sales for the first time.

**State Funding:**

Current revenue is \$2.9 million, just 25% of the FY 2021 budget. Most grant revenue is not recorded until after the expense is incurred and MTC applies for reimbursement. As such, it is not unusual for grant revenue to trail budget estimates. Revenue will match the speed of the project expenditures.

**Local Funding:**

Total year-to-date revenue is \$3.6 million or just 27.1% of the adopted FY 2021 budget. A combination of delays in executing funding agreements and timing issues getting project contracts approved usually causes delays in project reimbursements. Revenue will increase after more costs are incurred.

**Transfers from Other Funds:**

Total interfund transfers are \$16.7 million and 40% of the approved FY 2021 budget. All BATA administrative 1% transfers are made at the beginning of the operating year. STA and Exchange funds are transferred as reimbursement for project expenses. Transfers will increase as project costs are incurred.

**Operating Expenditures:****Salary & Benefits:**

Salary and benefit costs are \$27.3 million or \$1.9 million below the projected expense at 75% of the FY 2021 budget year. The savings are the result of some strategic delays in recruiting MTC positions to protect against running an operating deficit.

**General Operations:**

General Operations costs are at \$1.2 million or approximately 50% of the approved FY 2021 budget. General Operations tend to be heavy at the beginning and end of the year, and as such adding the \$1 million in unexpended encumbrances will push total expenses to only 85% by year-end.

**Contract Services:**

The current budget is \$68.7 million with only \$10.5 million expended and another \$19 encumbered as of midyear. Even adding all remaining encumbrances, the year-end expense would be just under \$30 million, or 43% of the approved FY 2022 approved budget. The timing of contract expenditures is often tied to project work which may trend over multiple fiscal years instead of a single fiscal year. As such, it is not unusual for contract expenditures to trail budget estimates.

**Federal Grants:**

During the 2020-21 fiscal year we will be applying for ten new grants: Surface Transportation Block Grants (STBG), Congestion Management Air Quality (CMAQ) grants and State/Local grants, as follows:

- |                                   |                |
|-----------------------------------|----------------|
| • Four STBG grants                | \$12.9 million |
| • One CMAQ grant                  | \$10.9 million |
| • Five new State and Local grants | \$2.9 million  |

The combined \$160.8 million in active grants were expended as follows:

- \$5.5 million on staff costs.
- \$63.0 million expended and encumbered on various consultants, as detailed on pages 12 through 14 under Grant Funded Consultants.

The remaining balance of the \$276 million grant management program is currently \$92.2 million.

**Actions under Executive Director Signature Authority:**

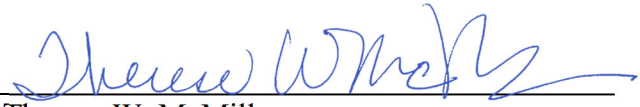
Please see Attachment A, pages 19 through 21 for relevant actions.

If there are any questions, please contact Brian Mayhew at (415) 778-6730.

**Issues:** None.

**Recommendation:** This item is for information only and no action is required of the Committee.

**Attachments:** Attachment A – Financial Statements for period ending March 31, 2021

  
Therese W. McMillan

**OPERATING REVENUE**  
**MTC OPERATING BUDGET FOR FY 2020-21**  
As of March 2021 (75% of year)

	1	2	3	4
Operating Revenue	FY 2020-21 Adopted Budget	Actual Revenue	Budget Balance Over/(Under)	% of Budget (col 2/1)
<b>General Fund Revenue:</b>				
TDA	\$ 10,962,523	\$ 10,637,380	\$ (325,143)	97.0%
Interest	57,500	13,395	(44,105)	23.3%
<b>General Fund Total</b>	<b>11,020,023</b>	<b>10,650,775</b>	<b>(369,248)</b>	<b>96.6%</b>
<b>Federal Planning Revenue:</b>				
Federal Highway Agency (FHWA - PL)	9,215,829	7,341,407	(1,874,422)	79.7%
Rail Partnership - FTA 5304	400,000	-	(400,000)	0.0%
2030 BART Metro - FTA 5304	466,559	-	(466,559)	0.0%
Federal Transit Agency (FTA) 5303	6,016,828	4,004,564	(2,012,264)	66.6%
<b>Federal Planning Revenue Total</b>	<b>16,099,216</b>	<b>11,345,971</b>	<b>(4,753,245)</b>	<b>70.5%</b>
<b>State Funding Revenue:</b>				
Statewide Trans. Improvement Program (STIP)	723,000	311,188	(411,812)	43.0%
Low Carbon Transit Operations Program (LCTOP)	7,229,264	1,096,406	(6,132,858)	15.2%
Senate Bill 1 (SB1)	3,582,460	1,504,818	(2,077,642)	42.0%
<b>State Funding Revenue Total</b>	<b>11,534,724</b>	<b>2,912,412</b>	<b>(8,622,312)</b>	<b>25.2%</b>
<b>Local Funding Revenue:</b>				
Transportation Fund for Clean Air (TFCA)	3,432,349	443,009	(2,989,340)	12.9%
High-Occupancy Vehicle Lane (HOV)	500,000	186,708	(313,292)	37.3%
California Air Resource Board	679,553	-	(679,553)	0.0%
California State Transportation Agency (CalSTA)	4,235,072	605,876	(3,629,196)	14.3%
Pavement Management	1,350,000	1,076,943	(273,057)	79.8%
Bay Area Air Quality Management District (BAAQMD)	639,898	226,886	(413,012)	35.5%
Citites/PTAP LM/Misc. and BART	2,363,012	1,036,822	(1,326,190)	43.9%
<b>Local Funding Revenue Total</b>	<b>13,199,885</b>	<b>3,576,244</b>	<b>(9,623,641)</b>	<b>27.1%</b>
<b>Transfers From Other Funds:</b>				
Bay Area Toll Authority (BATA 1%)	5,442,895	5,442,895	-	100.0%
Transfer BATA	8,093,912	7,783,468	(310,444)	96.2%
SAFE	2,454,306	405,135	(2,049,171)	16.5%
Exchange	14,140,664	1,425,256	(12,715,408)	10.1%
Transfers in - STA	13,255,114	638,905	(12,616,209)	4.8%
Bridge Tolls & 5% & 2% Transfers	955,706	422,314	(533,392)	44.2%
Membership Dues	530,000	530,000	-	100.0%
CARES	1,400,000	270,929	(1,129,071)	19.4%
Transfer from or (to) Reserve/Capital/O.H.	14,527,128	(42,074)	(14,569,202)	-0.3%
<b>Transfers Total</b>	<b>60,799,725</b>	<b>16,876,828</b>	<b>(43,922,897)</b>	<b>27.8%</b>
<b>Total Operating Revenue</b>	<b>112,653,571</b>	<b>45,362,231</b>	<b>(67,291,342)</b>	<b>40.3%</b>
<b>* Grant funded staff revenue</b>	<b>9,927,278</b>	<b>5,484,709</b>	<b>(4,442,569)</b>	<b>55.2%</b>
<b>Total Operating Revenue &amp; Grant Funded Sal. &amp; Ben.</b>	<b>122,580,849</b>	<b>50,846,940</b>	<b>(71,733,911)</b>	<b>41.5%</b>
<b>* Grant funded Consultant revenue</b>				
Surface Transportation Program (STP)	76,788,077	12,413,651	(64,374,426)	16.2%
Congestion Mitigation and Air Quality (CMAQ)	17,216,470	6,401,313	(10,815,157)	37.2%
FTA GRANTS	404,408	5,474	(398,934)	0.0%
State and Local Grants	6,377,680	710,714	(5,666,966)	11.1%
<b>Total Operating Revenues from Grants</b>	<b>100,786,635</b>	<b>19,531,152</b>	<b>(81,255,483)</b>	<b>19.4%</b>
<b>Total Operating Revenues</b>	<b>\$ 223,367,484</b>	<b>\$ 70,378,092</b>	<b>\$ (152,989,394)</b>	<b>31.5%</b>

**OPERATING EXPENDITURES**  
**MTC OPERATING BUDGET FOR FY 2020-21**  
**As of March 2021 (75% of year)**

	1	2	3	5	4
	FY 2020-21	Actual	Budget Balance		% of Budget
Operating Expenditures	Adopted Budget	Expense	Over/(Under)	Encumbrance	(col 2/1)
Salaries & Benefits	\$ 38,896,024	\$ 27,302,761	\$ (11,593,263)	\$ 222,725	70.8%
Travel & Training	432,500	160,033	(272,467)	91,932	58.3%
Commission Expense					
Commissioner Expense	150,000	48,760	(101,241)	-	32.5%
Advisory Committees	15,000	13,750	(1,250)	-	91.7%
Printing & Graphics	50,000	18,308	(31,692)	30,155	96.9%
Computer Services	3,756,238	2,655,146	(1,101,093)	1,033,174	98.2%
General Operations	2,455,999	1,205,183	(1,250,816)	903,213	85.8%
<b>Total Operating Exp Before Contract Services</b>	<b>45,755,761</b>	<b>31,403,940</b>	<b>(14,351,822)</b>	<b>2,281,199</b>	<b>73.6%</b>
Non Federally Funded Contract Services	68,632,560	10,446,903	(58,185,658)	19,035,115	43.0%
<b>Total Oper Exp Before Fed Funded Cont Serv</b>	<b>114,388,321</b>	<b>41,850,843</b>	<b>(72,537,480)</b>	<b>21,316,314</b>	<b>55.2%</b>
<b>Federally Funded Contract Services</b>	<b>100,786,635</b>	<b>18,216,653</b>	<b>24,545,314</b>	<b>24,545,314</b>	<b>42.4%</b>
<b>Total Operating and Grant Funded Expenditures</b>	<b>\$ 215,174,956</b>	<b>\$ 60,067,496</b>	<b>\$ (47,992,167)</b>	<b>\$ 45,861,628</b>	<b>49.2%</b>

**MTC CAPITAL BUDGETS**  
**As of March 2021 (75% of year)**

<u>Capital</u>	<b>Total Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
<b>Transfer from Reserves</b>	<b>\$1,506,000</b>	<b>\$130,831</b>	<b>\$492,775</b>	<b>\$882,394</b>
<b>Expense</b>	<b>\$1,506,000</b>	<b>\$130,831</b>	<b>\$492,775</b>	<b>\$882,394</b>

**Bay Bridge Forward Project**

<u>Capital</u>	<b>LTD Budget Thru FY 2020-21</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
STP	37,613,550	17,353,200	-	20,260,350
CMAQ	8,504,135	8,958,364	-	(454,229)
RM2 Capital	26,501,742	9,808,919	-	16,692,823
SAFE Capital	7,104,018	6,971,883	-	132,135
Local Citites/STA	10,152,151	529,637	-	9,622,514
Exchange	5,585,000	2,824,010	-	2,760,990
<b>Revenue</b>	<b>\$95,460,596</b>	<b>\$46,446,012</b>	<b>\$0</b>	<b>\$49,014,584</b>
<b>Expense</b>	<b>\$95,460,596</b>	<b>\$46,446,012</b>	<b>\$19,580,321</b>	<b>\$29,434,263</b>

**LIFE TO DATE FEDERAL GRANT BUDGET**

**As of March 2021 (75% of year)**

Fund Source	Project Description	Grant Award	LTD Expenditures thru 6/30/2020	Grant LTD Balance as of 7/1/2020	New Grants FY 2020-21	Total Grants	Staff Actual	Consultant Actual	Enc.	Remaining Balance	Expiration Dates
<b>STBPG GRANTS</b>											
6084-186 1812		\$ 8,740,305	\$ 7,437,451	\$ 1,302,854	\$ -	\$ 1,302,854	\$ -	\$ 228,177	\$ 916,243	158,434	6/30/2022
6084-198 1818	Pavement Management	6,000,000	4,591,604	1,408,396	-	1,408,396	-	473,948	774,839	159,609	6/30/2023
6084-199 1819	511 Traveler Information	8,750,000	8,376,904	373,096	-	373,096	-	260,045	-	113,051	6/30/2022
6084-201 1820	Freeway Performance Initiative	3,480,000	3,145,016	334,984	-	334,984	206,333	128,652	-	0	6/30/2022
6084-205 1822	Pavement Management	1,847,000	1,027,343	819,657	-	819,657	-	100,369	410,784	308,504	6/30/2022
6084-206 1826	CMA Planning	56,932,000	30,057,561	26,874,439	-	26,874,439	-	5,015,990	4,294,842	17,563,607	6/30/2022
6084-207 1827	MTC Planning	7,601,000	5,106,534	2,494,466	-	2,494,466	1,046,562	113,369	-	1,334,535	6/30/2022
6084-213 1833	511 Next Generation	11,226,000	6,661,558	4,564,442	-	4,564,442	-	1,586,134	2,259,220	719,088	6/30/2023
6084-212 1834	TMS Program	2,910,000	1,029,763	1,880,237	-	1,880,237	121,977	-	-	1,758,260	6/30/2023
6084-222 1835	Incident Management	4,160,000	822,697	3,337,303	-	3,337,303	353,681	-	-	2,983,621	6/30/2023
6084-225 1836	TMC Asset	1,150,000	224,796	925,204	-	925,204	201,030	-	-	724,174	6/30/2023
6084-230 1838	Climate Initiatives - New	375,000	-	375,000	-	375,000	12,950	-	12,258	349,792	6/30/2023
6084-232 1839	PDA Planning & Implementation	8,550,000	2,367,377	6,182,623	-	6,182,623	67,331	1,951,384	4,163,908	0	6/30/2023
6084-226-1841	AOM & Dumbarton Forward Bike & Ped. Imp.	14,250,000	5,716,503	8,533,497	-	8,533,497	1,440,410	192,466	3,030,922	3,869,698	6/30/2024
6084-227-1842	Enhance Arterial: CAT1	10,915,000	1,119,026	9,795,974	-	9,795,974	-	1,010,532	-	8,785,443	6/30/2024
6084-230 1843	Commuter Parking O&M	2,500,000	37,857	2,462,143	-	2,462,143	-	16,841	18,190	2,427,113	6/30/2024
6084-231 1844	Freeway Performance - I-880 Corridor	3,000,000	256,547	2,743,453	-	2,743,453	-	49,827	860,152	1,833,474	6/30/2024
6084-233 1845	Freeway Performance - I-680 Corridor	14,000,000	969,666	13,030,334	-	13,030,334	-	657,292	12,366,583	6,459	6/30/2024
6084-235 1846	I-880 Communications Infrastructure	2,500,000	257,214	2,242,786	-	2,242,786	-	48,055	-	2,194,731	6/30/2023
6084-241 1847	Shared Use Mobility	2,500,000	381,319	2,118,681	-	2,118,681	-	82,262	571,485	1,464,934	6/30/2024
6084-255 1850	511 - Traveler Information Program	5,700,000	1,521,871	4,178,129	-	4,178,129	1,148,787	80,430	-	2,948,912	6/30/2024
6084-244 1852	Connected Automobile Vehicle	2,500,000	3,612	2,496,388	-	2,496,388	500	8,265	274,760	2,212,863	6/30/2024
6084-259 1853	Bay Bridge Forward 2020/Freeway Perf: I-580	625,000	4,799	620,201	-	620,201	500	-	-	619,701	6/30/2025
6084-260 1854	511 Traveler Information Program	11,300,000	-	11,300,000	-	11,300,000	-	183,303	324,519	10,792,178	6/30/2025
6084-263 1855	Bay Bridge Forward 2020/Freeway Perf: I-80	-	-	-	3,000,000	3,000,000	-	69,462	1,525,538	1,405,000	6/30/2025
6084-264 1856	Corr.	-	-	-	1,000,000	1,000,000	-	92,568	207,432	700,000	6/30/2025
6084-262 1857	Freeway Performance Prelim Eng/Imp. SR-37	-	-	-	3,000,000	3,000,000	-	64,282	171,297	2,764,422	6/30/2025
New	PTAP - Regional Streets and Roads	-	-	-	1,000,000	-	-	-	-	-	
New	Others	-	-	-	7,862,000	-	-	-	-	-	
New	PDA Planning & Implementation	-	-	-	3,000,000	-	-	-	-	-	
New	I-880 Communications Infrastructure	-	-	-	1,000,000	-	-	-	-	-	
New	Napa Forward Transit/Bike/Ped/ Improve	-	-	-	-	-	-	-	-	-	
<b>Total STP</b>		<b>\$ 191,511,305</b>	<b>\$ 81,117,018</b>	<b>\$ 110,394,287</b>	<b>\$ 19,862,000</b>	<b>\$ 117,394,287</b>	<b>\$ 4,600,061</b>	<b>\$ 12,413,651</b>	<b>\$ 32,182,971</b>	<b>\$ 68,197,603</b>	
<b>CMAQ Grants</b>											
6084-202 1824		\$ 1,300,000	\$ 884,610	415,390	-	415,390	-	\$ 80,000	\$ 335,390	\$ -	6/30/2021
6084-209 1825	Operate Car Pool Program	8,000,000	3,680,803	4,319,197	-	4,319,197	97,863	462,440	-	3,758,894	6/30/2022
6084-211 1828	Commuter Benefits Implementation	1,379,000	803,991	575,009	-	575,009	60,777	114,280	188,212	\$ 211,739	6/30/2023
6084-210-1829	Incident Management	20,478,000	7,501,012	12,976,988	-	12,976,988	-	5,289,061	6,017,382	\$ 1,670,545	6/30/2023
6084-215 1830	Spare the Air Youth Program	2,463,000	969,357	1,493,643	-	1,493,643	-	138,404	1,344,007	\$ 11,232	6/30/2024
6084-216 1831	Arterial/Transit Performance/Rideshare	5,000,000	1,702,481	3,297,519	-	3,297,519	-	5,682	592,975	\$ 2,698,862	6/30/2023
6084-208 1832	Vanpool Program	2,000,000	215,673	1,784,328	-	1,784,328	-	55,140	4,188	\$ 1,725,000	6/30/2023
6084-220 1837	I-880 ICM Central Segment	1,142,000	37,632	1,104,368	-	1,104,368	23,777	-	-	\$ 1,080,591	6/30/2023
6084-219 1840	BBF West Grand TSP	1,000,000	75,861	924,139	-	924,139	-	36,123	790,572	\$ 97,444	6/30/2023
6084-242 1848	Regional Car Sharing	1,200,411	10,000	1,190,411	-	1,190,411	4,571	130,222	44,778	\$ 1,010,840	6/30/2024
6084-243 1849	Targeted Transportation Alternatives	325,000	10,120	314,880	-	314,880	4,571	44,701	-	\$ 265,608	6/30/2024
6084-254 1851	Adaptive Ramp Meter Program Implementation	3,000,000	111,834	2,888,167	-	2,888,167	-	45,260	139,906	\$ 2,703,000	6/30/2024
New		-	-	-	10,875,000	-	-	-	-	\$ -	
<b>Total CMAQ Grants</b>		<b>\$ 47,287,411</b>	<b>\$ 16,003,372</b>	<b>\$ 31,284,039</b>	<b>\$ 10,875,000</b>	<b>\$ 31,284,039</b>	<b>\$ 191,560</b>	<b>\$ 6,401,313</b>	<b>\$ 9,457,411</b>	<b>\$ 15,233,755</b>	
<b>FTA GRANTS</b>											
CA37-X177 1630	JARC	\$ 2,430,952	\$ 1,821,031	\$ 609,921	\$ -	\$ 609,921	\$ -	\$ 5,474	\$ 42,456	\$ 561,991	n/a
CA57-X109 1632	New Freedom	1,383,631	1,334,661	48,970	-	48,970	-	-	-	48,970	n/a
CA34-0024 1633	FTA 5339 - Bus Purchases	12,240,015	11,736,707	503,308	-	503,308	-	-	503,308	-	n/a
CA34-0032 1634	FTA 5339 - Bus Purchases	11,515,172	11,062,731	452,441	-	452,441	-	-	450,307	2,134	6/15/2022
64AM19-01194 1642	FTA 5310	-	-	208,687	-	-	-	-	-	-	1/31/2022
<b>Total FTA Grants</b>		<b>\$ 27,569,770</b>	<b>\$ 25,955,130</b>	<b>\$ 1,823,327</b>	<b>\$ -</b>	<b>\$ 1,614,640</b>	<b>\$ -</b>	<b>\$ 5,474</b>	<b>\$ 996,071</b>	<b>\$ 613,095</b>	
<b>State and Local Grants</b>											
SHA 6084-184 1112	FHWA - SHRP2	\$ 700,000	\$ 649,918	\$ 50,082	\$ -	\$ 50,082	\$ -	\$ -	\$ -	\$ 50,082	6/30/2022
BF-99T455 1340	Environmental Protection Agency (EPA)	1,074,579	379,498	695,081	-	695,081	-	157,792	-	537,289	9/30/2021
CA000007-01 1342	Environmental Protection Agency (EPA)	1,200,000	239,790	960,210	-	960,210	-	194,999	-	765,211	9/30/2021
6084 245 2214	HSIP/SSARPL	500,000	-	500,000	-	500,000	-	-	499,868	132	6/30/2022
14 -003 2800	Coastal Conservancy	1,475,854	385,536	1,090,318	-	1,090,318	-	100,000	-	990,318	1/31/2021
10-092 2801	Coastal Conservancy	1,314,909	438,245	876,664	-	876,664	17,314	190,906	-	668,444	6/30/2021
2310	ABAG Regional Early Action Plan for RHNA	3,450,000	-	3,450,000	-	3,450,000	675,774	67,017	397,483	2,309,726	
New	Coastal Conservancy Prop 68	-	-	-	1,400,000	1,400,000	-	-	-	1,400,000	
New	Coastal Conservancy Prop 68	-	-	-	600,000	600,000	-	-	-	600,000	
New	SSARP Planning Grant	-	-	-	500,000	500,000	-	-	-	500,000	
New	FEMA	-	-	-	300,000	300,000	-	-	-	300,000	
New	USGS National Grant	-	-	-	75,000	75,000	-	-	-	75,000	
<b>Total State &amp; Federal Grants</b>		<b>\$ 9,715,342</b>	<b>\$ 2,092,987</b>	<b>\$ 7,622,356</b>	<b>\$ 2,875,000</b>	<b>\$ 10,497,356</b>	<b>\$ 693,088</b>	<b>\$ 710,714</b>	<b>\$ 897,351</b>	<b>\$ 8,196,203</b>	
<b>Total Grants</b>		<b>\$ 276,083,828</b>	<b>\$ 125,168,508</b>	<b>\$ 151,124,008</b>	<b>\$ 33,612,000</b>	<b>\$ 160,790,321</b>	<b>\$ 5,484,709</b>	<b>\$ 19,531,152</b>	<b>\$ 43,533,804</b>	<b>\$ 92,240,655</b>	
<b>Note: New grants will be applied for in FY 2020-21.</b>											
6084-201 1820	Freeway Performance Initiative	Grant is fully spent and will be closed out in FY 2020-21									



**CLIPPER OPERATING BUDGET**  
As of March 2021 (75% of year)

	Total FY 2020-21			
<b>Clipper I Operating</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
RM2	3,800,000	1,680,741	-	2,119,259
STA	5,800,000	-	-	5,800,000
CARES	5,900,000	6,507,159	-	(607,159)
Clipper Escheatment	391,414	-	-	391,414
Float Account Interest	300,000	-	-	300,000
Transit Operators	19,385,000	4,935,355	-	14,449,645
<b>Revenue</b>	<b>\$35,576,414</b>	<b>\$13,123,254</b>	<b>\$0</b>	<b>\$22,453,160</b>
<b>Expense</b>	<b>\$35,576,414</b>	<b>\$13,067,375</b>	<b>\$22,509,038</b>	<b>\$0</b>

	Total FY 2020-21			
<b>Clipper II Operating</b>	<b>Budget</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
SGR	863,149	-	-	863,149
CMAQ	-	3,765	-	-
RM2	700,000	123,513	-	576,487
Transit Operators	424,500	-	-	424,500
<b>Revenue</b>	<b>\$1,987,649</b>	<b>\$127,278</b>	<b>\$0</b>	<b>\$1,864,136</b>
<b>Expense</b>	<b>\$1,987,649</b>	<b>\$127,278</b>	<b>\$0</b>	<b>\$1,860,371</b>

**CLIPPER I - CAPITAL BUDGET (Life to Date)**  
As of March 2021 (75% of year)

	LTD Budget			Project
<b>Clipper I - Capital</b>	<b>Thru FY 2020-21</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Balance</b>
				<b>L-T-D</b>
CMAQ	66,669,515	67,082,768	-	(413,253)
Card Sales	22,951,267	19,547,085	-	3,404,182
Cap and Trade (LCTOP)	7,777,971	7,467,202	-	310,769
ARRA	11,167,891	11,167,891	-	-
FTA	14,072,565	24,088,874	-	(10,016,309)
STP	31,790,753	35,201,896	-	(3,411,143)
STA	21,946,540	26,515,452	-	(4,568,912)
Prop 1B	1,115,383	1,045,170	-	70,213
SFMTA	8,005,421	4,253,603	-	3,751,818
GGBHTD	2,975,000	2,799,165	-	175,835
BART	725,000	527,378	-	197,622
MTC Exchange Fund	7,573,878	7,573,878	-	-
BATA	26,864,813	22,073,793	-	4,791,020
Transit Operators	11,779,437	5,373,183	-	6,406,254
WETA	603,707	657,307	-	-
Sales Tax	890,216	890,216	-	-
<b>Revenue</b>	<b>\$236,909,357</b>	<b>\$236,264,861</b>	<b>\$0</b>	<b>\$644,496</b>
<b>Expense</b>	<b>\$236,909,357</b>	<b>\$224,322,172</b>	<b>\$11,739,999</b>	<b>\$847,186</b>

**CLIPPER II - CAPITAL BUDGET (Life to Date)**  
**As of March 2021 (75% of year)**

<b>Clipper II - Capital</b>	<b>LTD Budget Thru FY 2020-21</b>	<b>Actual</b>	<b>Encumbrance</b>	<b>Project Balance L-T-D</b>
STP	9,477,616	9,477,616	-	-
FTA	137,217,587	18,180,784	-	119,036,802
TCP - CMAQ Funds	1,621,068	230,642	-	1,390,426
LCTOP	-	349,150	-	(349,150)
Clipper Eascheatment	135,000	-	-	-
BATA	22,878,413	16,020,074	-	6,858,339
STA	2,661,267	2,766,601	-	(105,335)
State of Good Repair - (SGR)	31,822,296	12,483,002	-	19,339,293
<b>Revenue</b>	<b>\$205,813,246</b>	<b>\$59,507,870</b>		<b>\$146,170,375</b>
<b>Expense</b>	<b>\$205,813,246</b>	<b>\$59,517,844</b>	<b>\$13,134,536</b>	<b>\$133,160,866</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Adopted Budget	Expended	Encumbered	Balance
<b>Support to the Commission</b>	<b>82,836</b>			
<b>1051111 - Subtotal</b>	<b>82,836</b>	<b>-</b>	<b>-</b>	<b>82,836</b>
<b>Implement Public Information Program</b>	<b>1,353,465</b>			
Alta Planning and Design			15,000	
Circlepoint		58,152	41,848	
Consultants		434,049	379,240	
Craft & Commerce, LLP		62,285	62,285	
League f Women Voters		13,125	1,667	
Moore, Iacofano, Goldtsman		57,569	27,431	
Steer Davis & Gleave Inc.		91,034	108,966	
<b>1051112 - Subtotal</b>	<b>1,353,465</b>	<b>716,214</b>	<b>636,437</b>	<b>813</b>
<b>Regional Transportation Plan</b>	<b>1,530,710</b>			
AECOM Technical Services			2500	
Ascent environmental, Inc.		119,992		
Civic Knit		205,833	24,890	
Consultants			225,646	
Craft & Commerce, LLP		60,502		
Economic & Planning Systems			3,438	
EMC Research		90,000	110,000	
Urban Institute			8,726	
<b>1051121 - Subtotal</b>	<b>1,530,710</b>	<b>476,327</b>	<b>372,700</b>	<b>681,684</b>
<b>Analyze Regional Data using GIS &amp; Travel Models</b>	<b>2,820,311</b>			
Consultants		51,000	259,828	
Corey, Canapary & Galanis			197,390	
ETC Institute			102,930	
Oakland Analytics		9,315	25,360	
Parsons Brinkerhoff, Inc.			11,374	
Redhill Group, Inc.			31,402	
Resource Systems Group		91,946		
RSG, Inc.		218,241	346,719	
WSP USA, Inc.		2,500	90,733	
<b>1051122 - Subtotal</b>	<b>2,820,311</b>	<b>373,002</b>	<b>1,065,736</b>	<b>1,381,573</b>
<b>Active Transportaion Planning</b>				
Consultants	325,000	1,125	43,913	
<b>1051125 - Subtotal</b>	<b>374,875</b>	<b>1,125</b>	<b>43,913</b>	<b>329,837</b>
<b>Regional Trails</b>	<b>7,685,000</b>			
County of Alameda			321,000	
San Mateo County		110,000	-	
Santa Clara Valley Open Space		1,000,000		
<b>1051127 - Subtotal</b>	<b>7,685,000</b>	<b>1,110,000</b>	<b>321,000</b>	<b>6,254,000</b>
<b>Resilience and Hazards Planning</b>	<b>34,044</b>			
Consultants		5,373	-	
Rutherford & Chekene		28,520		
<b>1051128 - Subtotal</b>	<b>34,044</b>	<b>33,893</b>	<b>-</b>	<b>151</b>
<b>Advocate Legislative Programs</b>	<b>544,000</b>			
Carter, Welch & Associates		120,829	24,451	
Consultants		200,000	25,000	
Government Relations		100,000		
<b>1051132- Subtotal</b>	<b>544,000</b>	<b>420,829</b>	<b>49,451</b>	<b>73,720</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Adopted Budget	Expended	Encumbered	Balance
<b>Agency Financial Management</b>	<b>2,086,799</b>			
GRAY CPA		168		
KPMG		125,000	275,000	
Bartel Associates LLC			4,084	
Gray CPA Consulting			1,832	
CROWE LLP		230,347	1,077,965	
Superior LLC		24,930		
<b>1011152 - Subtotal</b>	<b>2,086,799</b>	<b>380,444</b>	<b>1,358,881</b>	<b>347,474</b>
<b>Administrative Services</b>	<b>919,872</b>			
San Jose State University			66,682	
Koff & Associates		22,535	53,939	
CARL WARREN & Company		2,500	146,000	
United Development USA				
Keenan & Associates		13,328	8,339	
Unicom Government		46,695		
Cornerstone on Demand		5,000		
Perfromance Based Ergonomics		4,997	19,003	
Human Resource Management			2,925	
<b>1011153 - Subtotal</b>	<b>919,872</b>	<b>95,055</b>	<b>296,887</b>	<b>527,930</b>
<b>Information Technology Services</b>	<b>3,037,712</b>			
Accel Employment		1,834	686	
Agreeya Solutions		25,408	29,536	
Consultants			260,230	
Borderlan Inc.		49,800		
Vertiba LLC			10,039	
Visual Strategies		362,279	81,335	
CORE BTS		203,003	23,326	
Management Partners Inc.			74,536	
Larry Cabrera			16,167	
SSP DATA			28,350	
Informatix Inc.		88,650		
Protiviti Government		3,408		
Sapient corporation		175,085		
United Development		6,000		
Zoho Corporation			1,996	
<b>1011161 - Subtotal</b>	<b>3,037,712</b>	<b>915,467</b>	<b>526,201</b>	<b>1,596,045</b>
<b>Performance Measurement and Monitoring</b>	<b>337,441</b>			
Consultants		37,686		
Exygy, Inc.		130,713	73,012	
<b>1051212 - Subtotal</b>	<b>337,441</b>	<b>168,399</b>	<b>73,012</b>	<b>96,030</b>
<b>Regional Rideshare Program</b>	<b>3,832,349</b>			
Enterprise Rent-A-Car		442,260	907,740	
Parsons Brinckerhoff, Inc.		750	644,201	
<b>1051222 - Subtotal</b>	<b>3,832,349</b>	<b>443,010</b>	<b>1,551,941</b>	<b>1,837,398</b>
<b>Support Regional Operations Program</b>	<b>775,647</b>			
Consultants		15,844	340,000	
<b>1051223 - Subtotal</b>	<b>775,647</b>	<b>15,844</b>	<b>340,000</b>	<b>419,803</b>
<b>Implement Regional Traveler Information Services</b>	<b>869,071</b>			
Consultants		85,456		
Iteris, Inc.			309,071	
Kimley-Horn Associates		5,372	344,628	
<b>1051224 - Subtotal</b>	<b>869,071</b>	<b>90,828</b>	<b>653,699</b>	<b>124,544</b>
<b>Economic Development and Forecasting</b>	<b>55,151</b>			
<b>1051229 - Subtotal</b>	<b>55,151</b>	<b>-</b>	<b>-</b>	<b>55,151</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Adopted Budget	Expended	Encumbered	Balance
<b>Pavement Management Program (PMP)</b>	<b>2,184,052</b>			
AMS Consulting		2,977	25,698	
Bellecci & Associates		-	34,410	
CA State University, Chico		50,000	150,000	
Capitol Asset & Pavement		8,328	22,193	
DEVMECCA.COM		1,076,406		
Fugro Roadware, Inc.		10,065	10,065	
HARRIS & ASSOCIATES		15,371	2,573	
NICHOLS		188,823	-	
NICHOLS CONSULTING			-	
Pavement Engineering Inc.		9,715	8,761	
Quality Engineering Solutions		8,543	50,691	
<b>1051233 - Subtotal</b>	<b>2,184,052</b>	<b>1,370,228</b>	<b>304,391</b>	<b>509,433</b>
<b>Arterial Operations</b>	<b>2,255,699</b>			
City of San Rafael		174,730	50,936	
DKS Associates		1,979	65,950	
Iteris, DBA, MMA		5,653	44,853	
Kimley Horn		2,294		
<b>1051234 - Subtotal</b>	<b>2,255,699</b>	<b>184,656</b>	<b>161,739</b>	<b>1,909,304</b>
<b>Incident Management</b>	<b>620,628</b>			
Consultants		42,500		
<b>1051235 - Subtotal</b>	<b>620,628</b>	<b>42,500</b>	<b>-</b>	<b>578,128</b>
<b>Lifeline Transportation Program</b>	<b>1,200,000</b>			
<b>1051310 - Subtotal</b>	<b>1,200,000</b>	<b>-</b>	<b>-</b>	<b>1,200,000</b>
<b>Means Based Fare program</b>	<b>18,326,900</b>			
BART			4,760,919	
Carshoft Technology Corporation		76,902		
Consultants			89,500	
Cubic Transportation Systems		480,217	1,337,340	
Golden Gate Bridge Highway			353,050	
Moore, Iacofano, Goltsman		522,354	37,134	
Nelson Nygaard		17,996	96,986	
PCJPB Caltrain		875	1,013,672	
Resource Development Association		37,875	98,206	
SF Muni		2,161	1,869,324	
Vertiba, LLC		377,800	150,013	
<b>1051311 - Subtotal</b>	<b>18,326,900</b>	<b>1,516,180</b>	<b>9,806,144</b>	<b>7,004,576</b>
<b>Climate Resilience for People with Disabilities</b>	<b>117,008</b>			
Wold Institute of Disability		117,007		
<b>1051313 - Subtotal</b>	<b>117,008</b>	<b>117,007</b>	<b>-</b>	<b>(0)</b>
<b>Climate Assessment Initiative</b>	<b>219,327</b>			
Consultants		12,829		
Nelson\Nygaard		4,549	90,511	
Nelson\Nygaard Consulting		12,090	9,801	
<b>1051413 - Subtotal</b>	<b>219,327</b>	<b>29,468</b>	<b>100,312</b>	<b>89,547</b>
<b>State route 37 Corridor Program</b>	<b>600,000</b>			
Aquatic Science Center		12,456	76,544	
State Coastal Conservancy		3,267	7,733	
Ty Lin International		308,664	191,336	
<b>1051416 - Subtotal</b>	<b>600,000</b>	<b>324,387</b>	<b>275,613</b>	<b>-</b>

**DISBURSEMENT REPORT (Non- Federal Funded)**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Adopted Budget	Expended	Encumbered	Balance
<b>Regional Assistance Program</b>	<b>1,227,416</b>			
Consultants		1500		
EMC Research		5,000	18,000	
Pierlott & Assocaites, LLC.		40,000		
<b>1051514 - Subtotal</b>	<b>1,227,416</b>	<b>46,500</b>	<b>18,000</b>	<b>1,162,916</b>
<b>State Programing, Monitoring and TIP Development</b>	<b>187,200</b>			
Nelson Nygard		27,841	47,159	
<b>1051515 - Subtotal</b>	<b>187,200</b>	<b>27,841</b>	<b>47,159</b>	<b>112,200</b>
<b>Transit Sustainability Project</b>	<b>6,555,168</b>			
Golden Gate Bridge Highway		12,857		
HDR Engineering Inc.		605,876		
Parsons Brinkerhoff, Inc.		6,133		
Steer Davis & Gleave Inc.		245,450		
<b>1051517 - Subtotal</b>	<b>6,555,168</b>	<b>870,316</b>	<b>-</b>	<b>5,684,852</b>
<b>BART Metro 2030 and Beyond</b>	<b>529,559</b>			
<b>1051520- Subtotal</b>	<b>529,559</b>	<b>-</b>	<b>-</b>	<b>529,559</b>
<b>Transportation for Livable Communities Program</b>	<b>5,581,444</b>			
City of Berkely			2,012	
California Housing Partnerships		2,500	9,350	
Community Design & Architecture		118,380	13,695	
consultants			18,005	
Fehr & Peers Associates		1,319	9,257	
Nelson Nygard		6,375	19,733	
Placeworks		6,497	231	
Strategic Economics		55,366	194,634	
TJKM Tansportation Consultant		583	13,071	
<b>1051611 - Subtotal</b>	<b>5,581,444</b>	<b>191,020</b>	<b>279,988</b>	<b>5,110,436</b>
<b>Climate Adaptation Consulting (BARC)</b>	<b>162,000</b>			
AECOM		2,959		
Consultants		31,363		
San Francisco Estuary Institute		16,054	3,946	
Tom Leader Studion Inc.,		28,738		
<b>1051612- Subtotal</b>	<b>162,000</b>	<b>50,376</b>	<b>3,946</b>	<b>107,678</b>
<b>Connecting Housing and Transportation</b>	<b>100,000</b>			
Consultants		52,517	39,483	
<b>1051615- Subtotal</b>	<b>100,000</b>	<b>52,517</b>	<b>39,483</b>	<b>8,000</b>
<b>Regional Advance Mitigation Projects</b>	<b>50,000</b>			
<b>1051616- Subtotal</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>

DISBURSEMENT REPORT (Non- Federal Funded)  
As of March 2021 (75% of year)

Work Element/Consultant	Adopted Budget	Expended	Encumbered	Balance
<b>Affordable Mobility Pilot Program</b>	<b>871,222</b>			
TransForm		262,372		
<b>1051618- Subtotal</b>	<b>871,222</b>	<b>262,372</b>	<b>-</b>	<b>608,850</b>
Consultants Carryover	<b>376,349</b>		322,938	
<b>1011998 - Carryover</b>	<b>376,349</b>	<b>-</b>	<b>322,938</b>	<b>53,411</b>
<b>Legal</b>	<b>1,129,304</b>			
Glen & Finley LLP		30,204	156,190	
Hanson Bridgett		10,773	26,548	
Meyers Nave			47,879	
BEST BEST & Kreiger LLP			32,596	
Rene Public Law Group		80,121	122,330	
Farella Braun And Martel LLP			-	
<b>1060000 - Subtotal</b>	<b>1,129,304</b>	<b>121,097</b>	<b>385,544</b>	<b>622,663</b>
<b>Total Operating Contract Services</b>	<b>68,632,560</b>	<b>10,446,903</b>	<b>19,035,115</b>	<b>39,150,542</b>
<b>Bay Area Forward - Capital</b>	<b>16,071,645</b>	<b>1,365,196</b>	<b>3,715,797</b>	<b>10,990,652</b>
<b>11051237 - Subtotal</b>	<b>16,071,645</b>	<b>1,365,196</b>	<b>3,715,797</b>	<b>10,990,652</b>
<b>Total Non-Federal Grant Funded</b>	<b>84,704,206</b>	<b>11,812,099</b>	<b>22,750,912</b>	<b>50,141,194</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of March 2020 (75% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Regional Trails</b>		
Consultants	125,400	
East Bay Regional Park District	100,000	
Greeninfo Network	506	
<b>1051127 - Subtotal</b>	<b>225,906</b>	<b>-</b>
<b>Analyze Regional Data using GIS &amp; Travel Models</b>		
Consultants		12,000
Enterprise Rent-A-Car	320,070	115,258
Macias, Gini and Company	6,000	6,000
Parsons Brinkerhoff	594,334	89,339
Sonoma County Transportation	13,042	4,996
<b>1051222 - Subtotal</b>	<b>933,446</b>	<b>215,593</b>
<b>Support Regional Traveler Information Services</b>		
Kimley-Horn and Associates	48,055	
<b>1051223 - Subtotal</b>	<b>48,055</b>	<b>-</b>
<b>Regional Traffic Information Services</b>		
Civic Resource Group	267,308	241,804
Consultants	82,817	
Iteris, Inc.	1,605,842	2,472,391
Kimly-Horn and Associates	72,906	
<b>1051224 - Subtotal</b>	<b>2,028,873</b>	<b>2,714,195</b>
<b>Pavement Management Program (PMP)</b>		
AMS Consulting	22,978	198,347
Bellecci & Associates		265,590
Capitol Asset & Pavement Services	64,282	171,297
Fugro Roadware, Inc.	77,685	77,685
Harris & Associates	118,639	19,857
My Sidewalk, Inc.		499,868
Nichols Consulting Engineers	70,085	
Nichols Consulting Engineers	144,008	540,151
Pavement Engineering Inc.	74,985	67,619
Quality Engineering Solutions	65,937	86,458
<b>1051233 - Subtotal</b>	<b>638,599</b>	<b>1,926,872</b>



**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of March 2020 (75% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Arterial Operations Coordination</b>		
AC Transit	14,995	1,776,694
City of San Rafael	600,829	175,150
DKS Associates	12,024	64,121
IBI Group	3,991	136,696
ITERIS, DBA MMA	28,186	264,911
Kimly-Horn	16,506	274,878
City of San Jose	301,506	1,041,126
City of San Ramon	42,112	474,839
TJKM Transportation Consultant		206,318
<b>1051234 - Subtotal</b>	<b>1,020,149</b>	<b>4,414,733</b>
<b>Implement Incident Management Program</b>		
AC Transit		308,160
MNS Engineers (former S&C)	544,306	603,979
Parsons Transportation Group	182,118	1,636,886
Sturgeon Electric California	4,500,955	3,451,208
URS Corporation	61,681	17,148
<b>1051235 - Subtotal</b>	<b>5,289,060</b>	<b>6,017,381</b>
<b>Technologically -Based Operations &amp; Mobility</b>		
Cambridge Systematics		267,025
ITERIS, DBA MMA	8,265	
Steer Davis & Gleave Inc.	52,262	337,378
Steer Davies & Gleave		299,944
Strer Davis & Gleave Inc.		200,000
<b>1051238 - Subtotal</b>	<b>60,527</b>	<b>1,104,347</b>
<b>Lifeline Program</b>		
Contra Costa County		20,077
San Mateo County Human Service	5,474	22,379
<b>1051310 - Subtotal</b>	<b>5,474</b>	<b>42,456</b>
<b>Lifeline Planning</b>		
Alta Plannign & Design	138,404	1,344,007
Consultants	174,923	77
Silicon Valley Bicycle Coalition	80,000	335,390
<b>1051413 - Subtotal</b>	<b>393,327</b>	<b>1,679,474</b>
<b>Federal Programming, Monitoring and TIP Development</b>		
ECCTA		953,615
<b>1051512 - Subtotal</b>	<b>0</b>	<b>953,615</b>

**DISBURSEMENT REPORT - (Funded by Federal Grants)**  
**As of March 2020 (75% of year)**

Work Element/Consultant	Expended	Encumbered
<b>Transportation for Livable Communities</b>		
Bay Conservation & Dev Comm.	113,369	
Berkeley, City of	56,152	23,823
CITY & COUNTY OF SAN FRANCISCO		500,000
City of San Jose		500,000
CITY OF SAN RAFAEL	213,200	48,500
City of Santa Rosa	509,090	0
City of Union City		713,100
COMMUNITY DESIGN & ARCHITECTURE		16,706
CONSULTANTS (PO)	200,259	
El Cerrito, City of	5,703	312,141
FEHR & PEERS ASSOCIATES	40,681	40,953
NELSON NYGAARD	49,209	152,315
Oakland, City of		34,800
Placeworks	118,240	
San Francisco, City & County		154,000
San Jose, City of		344,692
Santa Clara VTA	799,998	1,600,000
Santa Clara, City of		772,447
City of Sunnyvale	58,040	
TJKM Transportation Consultant	90,096	15,294
VACAVILLE, CITY OF		240,996
VALLEY TRANSP AUTHORITY	41,548	6,837
<b>1051611 - Subtotal</b>	<b>2,295,585</b>	<b>5,476,605</b>
<b>Affordable Mobility Pilot Program</b>		
Ninyo & Moore Geotechnical	194,998	
Ninyo and Moore	157,792	
<b>1051615 - Subtotal</b>	<b>352,790</b>	<b>0</b>
<b>Fund 190 CMA PLANNING</b>	<b>4,924,862</b>	<b>0</b>
<b>Total Federal Grant Funded</b>	<b>18,216,653</b>	<b>24,545,314</b>
<b>Bay Area Forward - Capital</b>	<b>1,314,499</b>	<b>18,988,491</b>
<b>Total Federal Grant Funded</b>	<b>19,531,152</b>	<b>43,533,805</b>

**CAPITAL PROJECTS DISBURSEMENT REPORT**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Capital Expenditures</b>	<b>1,506,000</b>	130,831	492,775	
<b>Subtotal</b>	<b>1,506,000</b>	<b>130,831</b>	<b>492,775</b>	<b>882,394</b>
<b>Bay Bridge Forward</b>	<b>95,460,596</b>			
AC TRANSIT		1,623,417	790,572	
Atkins		1,837		
California Engng. Contractors		2,128,950		
California Highway Patrol		120,311		
Caribou Public Relations		65,893	234,107	
CONSULTANTS (PO)		8,743,592	4,411,446	
CONTRA COSTA TRANSP AUTHORITY		966,125	12,115,946	
FEHR & PEERS ASSOCIATES		31,204		
GRAY-BOWEN-SCOTT		64,168		
HDR Engineering, Inc.		707,899	144,673	
KAISER FOUNDATION HOSPITAL		69,563		
Kimley Horn Associates		4,098,571	238,513	
KIMLEY-HORN		1,126,212		
Kittelson & Associates		129,183	287,934	
LUUM		230,000	200,817	
MTC STAFF COSTS		13,532,303		
O.C. Jones & Sons, Inc.		9,898,255	153,871	
Parsons Transportation Group		226,998	800,970	
Placeworks		61,792		
San Mateo County Transit Dist		48,640		
Steer Davis & Gleave Inc.		211,779		
Transp Mobility Solutions		40,346	18,190	
UC REGENTS		543,773		
WSP USA Inc.		1,470,509	120,952	
WSP, USA INC.		304,693	62,330	
	<b>95,460,596</b>	<b>46,446,012</b>	<b>19,580,321</b>	<b>29,434,263</b>

**CLIPPER PROJECTS DISBURSEMENT REPORT**  
As of March 2021 (75% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Clipper 1 Operating</b>	<b>35,576,414</b>			
AC Transit		120,431	226,633	
CONSULTANTS (PO)		273,353		
CUBIC Transportation Systems		11,033,944	21,241,141	
Faneuil, Inc.		281,600	273,791	
MOORE, IACOFANO, GOLTSMAN		444,959	499,895	
MTC STAFF COSTS		589,422		
Nematode Holdings		223,667	184,017	
Resource Development Assoc.		100,000	83,561	
<b>320122116 Clipper I Operating Expenses</b>	<b>\$35,576,414</b>	<b>\$13,067,375</b>	<b>\$22,509,038</b>	<b>\$0</b>

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Clipper II Operating</b>	<b>1,987,649</b>			
Staff Costs		127,278		
<b>320122016 Clipper 2 Operating Expenses</b>	<b>\$1,987,649</b>	<b>\$127,278</b>	<b>\$0</b>	<b>\$1,860,371</b>

**CLIPPER PROJECTS DISBURSEMENT REPORT**  
As of March 2021 (75% of year)

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Clipper I Capital</b>	<b>236,909,357</b>			
Staff costs		15,836,112		
Auriga Corporation		12,293		
A T & T		90,557		
AC TRANSIT		397,683		
Acumen Building Enterprise		302,151		
Auriga Corporation		373,734		
BART		3,704,732		
Booz Allen Hamilton		23,167,379		

**CLIPPER PROJECTS DISBURSEMENT REPORT**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
Caporicci & Larson		11,530		
Consultants		4,189,253	2,704,864	
Cornerstone Transp. Consulting		110,119		
Cubic Transportation Systems		109,650,686	9,035,135	
D-S-P		10,000		
Elmwood Consulting		11,603		
Fleishman-Hillard Inc.		175,760		
Glynn & Finley, LLP		199,990		
Golden Gate BHTD		110,407		
Hanson Bridgett Marcus Vlahos		5,000		
Hothouse Interactive		13,104		
Intl. Programming & Systems		29,491		
Invoke Technologies		170,310		
IBI Group		589,301		
Karen Antion Consulting		290,397		
Kennison Metal Fabrication		225,361		
Kimley-Horn and Associates		1,140,775		
KPMG consulting		1,127,033		
Local Government Services		915,517		
Macias, Gini and Company		47,190		
Moore, Iacofano, Goltsman		128,627		
MOTOROLA (PHASE I)		2,166,458		
MOTOROLA (PHASE II)		37,511,848		
PB CONSULT		193,500		
Peninsula Corridor Joint Powers		2,079,685		
Pricewaterhouse Coopers		40,000		
Samtrans		149,013		
San Francisco Muni		579,882		
Santa Clara VTA		1,636,101		
SBC/MCI		1,128		
SF Muni		431,580		
Shiralian Management Group		83,160		
Synapse Strategies		437,245		
Solano County Transit		165,480		
Solutions for Transit		192,013		
Thompson Coburn LLP		19,459		
Valley Transportation Authority		2,265,500		
VenTek Transit, Inc.		842,352		
Water Emergency Transportation Authority		127,867		
RM2 Capital construction		12,363,806		
<b>310 Clipper Capital I - Total Expenses</b>	<b>\$236,909,357</b>	<b>\$224,322,172</b>	<b>\$11,739,999</b>	<b>\$847,186</b>

**CLIPPER PROJECTS DISBURSEMENT REPORT**  
**As of March 2021 (75% of year)**

Work Element/Consultant	Budgeted	Expended	Encumbered	Balance
<b>Clipper II Capital</b>	<b>205,813,246</b>			
CH2M Hill		505,489		
CUBIC		40,418,453	9,674,945	
IBI GROUP		4,963,123		
Consultants		2,389,980	1,959,591	
Invoke Technologies		493,818		
KPMG CONSULTING		245,435		
MTC STAFF COSTS		9,147,405		
Thompson Coburn LLP		616,235		
IBI GROUP		286,330		
Invoke Technologies		366,037		
Moore, Iacofano, Goltsman		0	1,500,000	
VenTek Transit, Inc.		85,540		
<b>312 Clipper II - Total Expenses</b>	<b>\$205,813,246</b>	<b>\$59,517,844</b>	<b>\$13,134,536</b>	<b>\$133,160,866</b>

**PURCHASE ORDERS EXECUTED BY EXECUTIVE DIRECTOR  
\$2,500-\$200,000**

**As of March 31,  
2021**

CDW Government Inc.		\$ 20,619
	<i>Apple Care - Extended Service</i>	
Nuestra CASA De East Palo Alto		\$ 3,000
	<i>Planning Consultant</i>	
Boundary Solutions		\$ 2,000
	<i>Software License Renewal</i>	
Andy Zhang		\$ 70,000
	<i>Software License Renewal</i>	
Carshoft Technology Services		\$ 51,253
	<i>Hosted Services</i>	
Trifacta Inc.		\$ 11,000
	<i>Software License Renewal</i>	
United Development Inc.		\$ 24,000
	<i>Hosted Services</i>	
Extensis Products Group		\$ 6,160
	<i>Software License Renewal</i>	
SSP Data		\$ 30,000
	<i>Software License Renewal</i>	
Docpoint Solutions		\$ 3,743
	<i>Software License Renewal</i>	
AT&T		\$ 7,669
	<i>Communications</i>	
Insight Public Sector		\$ 199,999
	<i>Computer Hardware</i>	
Quest Media & Supplies		\$ 6,245
	<i>Software License Renewal</i>	
Civic Edge		\$ 6,000
	<i>Conference/Training Expenses</i>	
Logmein Inc.		\$ 2,500
	<i>Software License Renewal</i>	
Avenza Systems Inc.		\$ 3,639
	<i>Software License Renewal</i>	
Dakota Press		\$ 5,100
	<i>Printing and Reproduction</i>	
SoftwareONE Inc.		\$ 15,370
	<i>Software License Renewal</i>	
Borderland Inc.		\$ 49,800
	<i>Security Program Communications Consultant</i>	
Amazon.Com LLC		\$ 83,000
	<i>Software License Renewal</i>	

**PURCHASE ORDERS EXECUTED BY EXECUTIVE DIRECTOR**  
**\$2,500-\$200,000**

		<b>As of March 31, 2021</b>
Bentley Systems Inc.		\$ 21,912
	<i>Software License Renewal</i>	
Everbridge Inc.		\$ 54,282
	<i>Community Engagement Consultant</i>	
Noah Berger		\$ 9,000
	<i>Printing and Reproduction</i>	
Secure Smart Solutions		\$ 89,415
	<i>Hosted Services</i>	
34th Street Inc.		\$ 12,400
	<i>Conference/Training Expenses</i>	



**CONTRACTS EXECUTED BY EXECUTIVE DIRECTOR  
\$2,500-200,000**

<b>Consultant</b>	<b>Purpose</b>	<b>As of March 31, 2021</b>
City of San Rafael	Bike Lane Gap Consultant	\$50,000
Town of Moraga	Moraga Center Implementation	\$78,888
Town of Moraga	Moraga Center Implementation	\$140,000
Cass Gidley Marina	ADA Compliance Consultants	\$65,000
Tomtom North America	Annual License Fee - Software	\$180,835
Macias Gini and O-Connell, LLP	Auditing and Attesting Consultants	\$12,000
Bay Area Rapid Transit	Oakland BART Parking Lot Sublease	\$10,380
AC Transit	AC Transit Short Range Transit Planning	\$42,857
Betty and Gardens	Electronic Vehicle Chargers	\$125,861



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0672      **Version:** 1      **Name:**

**Type:** Report      **Status:** Informational

**File created:** 4/15/2021      **In control:** Administration Committee

**On agenda:** 6/9/2021      **Final action:**

**Title:** Monthly Travel Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [2d - 21-0672 - Monthly Travel Report.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
Monthly Travel Report

**Presenter:**  
Raymond Woo

**Recommended Action:**  
Information

# Metropolitan Transportation Commission Administration Committee

June 9, 2021

Agenda Item 2d - 21-0672

## Monthly Travel Report

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**Subject:** Travel Report for the third quarter budget period ending March 31, 2021.

**Background:** Pursuant to MTC Resolution No. 1058, Revised, this memorandum constitutes the Travel Report to the Administration Committee. As a reminder, Commission policies governing Commissioner and staff travel require that three items be approved and reported to the Administration Committee:

1. International travel (outside the United States and Canada) must be approved in advance by this Committee at a regular public meeting.
2. All MTC-funded Commissioner travel must be disclosed in regular reports to this committee.
3. On a quarterly basis, actual vs. budgeted travel expenditures must be reported to this Committee.

**International Travel Requests:**

None this month.

**Commissioner Travel:**

None this month.


**Budget Report:**

As outlined in Attachment A, with 75% of the fiscal year passed, actual travel expenses for all combined MTC travel funds are below budget at just 16.5% of the approved FY 2020-21 budget.

**Issues:** None.

**Recommendation:** This item is provided for information only and no action is required of the Committee.

**Attachments:** Attachment A – Travel Report for FY 2020-21 (as of March 31, 2021)

  
Therese W. McMillan

**TRAVEL REPORT FOR FY 2020-21**  
**As of March 31, 2021 (75% of year)**

<b>FUND</b>	<b>Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>
MTC	\$432,500	\$72,223	16.7%
BATA	\$247,800	\$47,210	19.1%
SAFE	\$13,000	\$1,908	14.7%
Clipper	\$48,700	\$739	1.5%
<b>Total</b>	<b>\$742,000</b>	<b>\$122,080</b>	<b>16.5%</b>



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

<b>File #:</b>	21-0754	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Contract	<b>Status:</b>		Committee Approval	
<b>File created:</b>	5/4/2021	<b>In control:</b>		Administration Committee	
<b>On agenda:</b>	6/9/2021	<b>Final action:</b>			
<b>Title:</b>	Car Sharing and Mobility Hubs in Affordable Housing Pilot Project Agreements: Grant Agreement Amendment - California Air Resources Board (\$765,000); and Funding Agreement Amendment - TransForm (\$1,027,393)				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">2e - 21-0754 - Grant Amendments CARB TransForm.pdf</a>				

Date	Ver.	Action By	Action	Result
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### Subject:

Car Sharing and Mobility Hubs in Affordable Housing Pilot Project Agreements: Grant Agreement Amendment - California Air Resources Board (\$765,000); and Funding Agreement Amendment - TransForm (\$1,027,393)

### Presenter:

Krute Singa

### Recommended Action:

Committee Approval

## **Metropolitan Transportation Commission Administration Committee**

**June 9, 2021**

**Agenda Item 2e - 21-0754**

### **Car Sharing and Mobility Hubs in Affordable Housing Pilot Project Agreements: Grant Agreement Amendment – California Air Resources Board (\$765,000); and Funding Agreement Amendment – TransForm (\$1,027,393)**

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**Subject:** This memorandum requests approval to amend the two agreements related to the Car Sharing and Mobility Hubs in Affordable Housing Pilot Project as follows:

1. California Air Resources Board (CARB) grant agreement to increase the amount by \$765,000 and extend the term through March 31, 2025.
2. TransForm funding agreement to increase the amount by \$1,027,393 and extend the term through March 31, 2025, subject to committee approval and execution of the CARB grant agreement amendment noted in 1 above.

**Background:** In 2017, the CARB awarded a \$2.3 million grant to MTC and TransForm for the Car Sharing and Mobility Hubs in Affordable Housing Pilot Project (Project). The CARB grant is funded through the California Low Carbon Transportation program, which is part of the California Climate Investments (CCI), an initiative that invests Cap-and-Trade funding to reduce greenhouse gas (GHG) emissions, strengthen the economy and improve public health and the environment, especially in disadvantaged communities.

The Project offers affordable transportation options to meet the travel needs of under-served low-income residents of three affordable housing sites in disadvantaged communities in Oakland, Richmond and San Jose, while creating a new model for delivering transportation services. The Project provides a suite of mobility options such as car sharing, electric vehicle charging stations, bikeshare, transit passes, electric bicycles, credit for ride-hailing trips to transit and other rideshare solutions. The suite of mobility options was developed with direct participation of residents in each of the three affordable housing sites, as well as technical experts and community groups.

The mobility options are coupled with effective travel training and outreach to support resident choices in reducing vehicle trips, especially in internal combustion engine vehicles, while moving away from private vehicle ownership. To increase impact and obtain participation levels high enough to sustain shared mobility programs, the Project provides outreach to low-income residents in the surrounding neighborhood as well, encouraging them to participate.

TransForm and MTC were co-applicants for the CARB call for proposals. While MTC provides oversight and coordinates contracts and procurement with multiple vendors, TransForm is the lead in program design and implementation, outreach and engagement, data collection and monitoring and evaluation.

**Amendments:** In May 2020, MTC executed an amendment to the CARB grant agreement to extend the term to March 31, 2022. In January 2021, MTC amended the funding agreement with TransForm to extend the term to March 31, 2022.

This memo requests approval to amend the CARB grant agreement to receive and add \$765,000 in funds, increasing the total agreement amount from \$2.3 million to \$3,015,000, and extending the term through March 31, 2025. The additional funds and time will support continued transportation and outreach services to the three affordable housing communities.


This memo also requests approval to amend the TransForm funding agreement to increase it by \$1,027,393 for a total new not to exceed amount of \$2,596,393, and to extend the term to March 31, 2025. The \$1,027,393 additional funds include the \$765,000 increase in grant funding from CARB, as well as transfer of \$262,393 in equipment, incentive and operational funds from the \$2.3 million budget in the previously approved CARB grant agreement executed May 2018. The additional funds and time will support continued transportation and outreach services by TransForm to the three affordable housing communities.

**Issues:** None.

**Recommendation:** Staff recommends that the Committee authorize the Executive Director or designee to amend the following agreements as follows:

1. Amend the CARB grant agreement to receive \$765,000 for a total new grant agreement amount of \$3,015,000 and extend the term through March 31, 2025.
2. Amend the TransForm funding agreement to add \$1,027,393 for a total new not to exceed amount of \$2,596,393 and extend the term through March 31, 2025, subject to approval and execution of the CARB grant agreement amendment noted in 1 above.

**Attachments:** None.

  
Therese W. McMillan

REQUEST FOR COMMITTEE APPROVAL  
Summary of Proposed Grant Agreement and Funding Agreement Amendments

Work Item No.: 1618

Contracting Parties: California Air Resources Board, Sacramento, CA  
TransForm, Oakland, CA

Work Project Title: Car Sharing and Mobility Hubs in Affordable Housing Pilot Project

Purpose of Project: To pilot a suite of mobility options at three affordable housing sites in disadvantaged communities (DACs) in Oakland, Richmond and San Jose.

Project Cost Not to Exceed: California Air Resources Board:  
\$765,000 (incoming) this amendment.  
Previously approved grant agreement = \$2,250,000.  
Total approved grant amount based on this action = \$3,015,000.

TransForm:  
\$1,027,393 this amendment.  
Previously approved funding agreement = \$1,569,000.  
Total approved funding agreement amount based on this action = \$2,596,393.

Funding Source: CARB Car Sharing and Mobility Options Grant

Fiscal Impact: Funding is subject to inclusion in the FY 2021-22 MTC budget.

Motion by Committee: Staff recommends that the Committee authorize the Executive Director or designee to negotiate and enter into amendments of the following agreements, subject to inclusion in the FY 2021-22 agency budget, as described in the Administration Committee Summary Sheet dated June 9, 2021 and that the Chief Financial Officer is authorized to set aside funds for the funding agreement amendment noted in Item 2 below:

1. Amend the CARB grant agreement to receive \$765,000 for a total new grant agreement amount of \$3,015,000 and extend the term through March 31, 2025.
2. Amend the TransForm funding agreement to add \$1,027,393 for a total new not to exceed amount of \$2,596,393 and extend the term through March 31, 2025, subject to approval and execution of the CARB grant agreement amendment noted in 1 above.

Administration Committee: \_\_\_\_\_  
Federal D. Glover, Chair

Approved: Date: June 9, 2021





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

<b>File #:</b>	21-0451	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Contract	<b>Status:</b>		Committee Approval	
<b>File created:</b>	3/3/2021	<b>In control:</b>		Administration Committee	
<b>On agenda:</b>	6/9/2021	<b>Final action:</b>			
<b>Title:</b>	Contract Amendment - Quality Acceptance Plan for MTC P-TAP Projects: Chico State Enterprises (\$195,000)				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">2f - 21-0451 - Contract Amendment ChicoStateEnterprises.pdf</a>				

Date	Ver.	Action By	Action	Result
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### Subject:

Contract Amendment - Quality Acceptance Plan for MTC P-TAP Projects: Chico State Enterprises (\$195,000)

### Presenter:

Sui Tan

### Recommended Action:

Committee Approval

# Metropolitan Transportation Commission Administration Committee

June 9, 2021

Agenda Item 2f - 21-0451

## Contract Amendment – Quality Acceptance Plan for MTC P-TAP Projects: Chico State Enterprises (\$195,000)

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**Subject:** Request for approval of a contract amendment with Chico State Enterprises (CSE) for FY 2021-24 to increase the contract by \$195,000 for the quality acceptance program for the Pavement Management Technical Assistance Program (P-TAP) Project.

**Background:** Established in 1999, MTC's P-TAP Project provides over \$25 million of federal Surface Transportation Program (STP) funds to enable delivery of over 700 projects. P-TAP affords local jurisdictions the opportunity to perform regular pavement rating of their street networks and update their StreetSaver<sup>®</sup> pavement management system. In turn, cities and counties can develop informed strategies for maintaining their street networks and remain certified under Streets and Highways Code Section 2108.1, and thereby remaining eligible to receive federal funding. It also provides MTC with data needed to prepare regional analyses such as the Vital Signs and the Regional Transportation Plan.

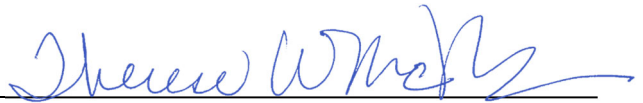
Since FY 2012-13, CSE (formerly California State University Chico, Research Foundation) has provided a quality acceptance program that is part of the MTC's Data Quality Management Plan (DQM) administered under P-TAP. It ensures the accuracy of data gained through P-TAP which is critical to both the management of street and road assets and the quality of regional analyses. CSE was selected for this work on a sole source basis, based on its long-standing technical expertise in promoting pavement preservation through its California Pavement Preservation Center and its familiarity with StreetSaver<sup>®</sup>.

This amendment will increase the contract with CSE by \$75,000 in FY 2021-22, and \$60,000 per year for FY 2022-23 and FY 2023-24, for a total of \$195,000, increasing the total not to exceed amount to \$645,000. This additional funding will allow CSE to continue to provide quality acceptance services for the next three rounds of P-TAP. Funding for this amendment for FY 2021-22 is included in the proposed agency budget, with future funding subject to agency budget approvals.

**Issues:** None

**Recommendation:** Staff recommends that the Committee authorize the Executive Director or designee to negotiate and enter into a contract amendment with CSE in the amount of \$195,000 for a total new contract not to exceed amount of \$645,000, to provide quality acceptance services as described above.

**Attachments:** None



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Therese W. McMillan

## REQUEST FOR COMMITTEE APPROVAL

### Summary of Proposed Contract Amendment

Work Item No.:	1233
Consultant:	Chico State Enterprises Chico, CA
Work Project Title:	Quality Acceptance Plan for MTC P-TAP Projects
Purpose of Project:	To provide quality acceptance services to ensure quality data is available for the management of street and road assets and regional needs assessment.
Brief Scope of Work:	Provide services related to administering rater and vendor certification programs, auditing consultant's quality control plan, and verifying data collected from consultants.
Project Cost Not to Exceed:	\$195,000 this amendment Previous approved contract amount = \$450,000 Total approved contract amount based on this action = \$645,000
Funding Source:	Pavement Management Program (PMP) Sales
Fiscal Impact:	\$75,000 programmed in the FY 2021-22 proposed budget, and future funds subject to agency budget approval
Motion by Committee:	That the Executive Director or designee is authorized to negotiate and enter into a contract amendment with CSE for quality acceptance services described above and in the Administration Committee Summary Sheet dated June 9, 2021 and that the Chief Financial Officer is authorized to set aside \$195,000 for such amendment, subject to agency budget approval.
Administration Committee:	
	<hr/> Federal D. Glover, Chair
Approved:	June 9, 2021



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0791      **Version:** 1      **Name:**

**Type:** Contract      **Status:** Committee Approval

**File created:** 5/10/2021      **In control:** Administration Committee

**On agenda:** 6/9/2021      **Final action:**

**Title:** Contract Amendment - Agency Website Support Services: Peak Digital, LLC (\$570,000)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [2g - 21-0791 - Contract Amendment Peak Digital, LLC.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**  
Contract Amendment - Agency Website Support Services: Peak Digital, LLC (\$570,000)

**Presenter:**  
Alysha Nachtigall

**Recommended Action:**  
Committee Approval

# Metropolitan Transportation Commission Administration Committee

June 9, 2021

Agenda Item 2g - 21-0791

## Contract Amendment – Agency Website Support Services: Peak Digital, LLC (\$570,000)

**Subject:** Request for approval of contract amendment with Peak Digital, LLC in the amount of \$570,000 for agency website support services.

**Background:** In December 2020, the MTC Administration Committee approved the 2020 Website Support Services Bench Cycle 1 (“the Bench”), comprising 20 pre-qualified firms. The 2020 Bench procurement contained two service categories, i.e., areas of expertise:

1. Website Operations and Maintenance Services; and
2. Website Design, Development, and Enhancement Services.

Award of a contract with one of the pre-qualified consultants may take place by direct selection or via a mini-procurement, pursuant to MTC's procurement procedures.

In March 2021, MTC selected Peak Digital, LLC from the pre-qualified firms to provide website support services to operate, maintain, and enhance agency websites. The Executive Director approved a three-year four-month contract in an amount not to exceed \$25,000.

This amendment will allow Peak Digital, LLC to provide required ongoing website support services to operate, maintain, and enhance agency websites. In addition, this firm provides technical support for compliance to Section 508 of the Federal Rehabilitation Act, which is essential to ensure that agency websites meet the accessibility standards set forth by Section 508. Peak Digital, LLC will also provide technical support for Brown Act compliance. Continued technical support for the abovementioned federal and state requirements is a critical sequential element of ongoing work. Additionally, the continued operations, maintenance, and security management of the agency websites are critical sequential elements of ongoing work.

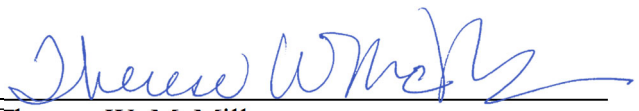
This amendment would add \$570,000, bringing the contract to a new total not to exceed amount of \$595,000 through the term of June 30, 2024. MTC will contribute \$395,000 and ABAG will contribute \$175,000 towards this amendment. Neither Peak Digital, LLC nor its subcontractors, are small businesses or disadvantaged business enterprises.

\$570,000 would be subject to approval of the MTC (\$395,000) and ABAG (\$175,000) FY 2021-22 budgets.

**Issues:** None

**Recommendation:** Staff recommends that the Committee authorize the Executive Director or designee to negotiate and enter into a contract amendment in an amount not to exceed \$570,000 for a new contract total not to exceed amount of \$595,000 through the term of June 30, 2024, to perform agency website support services, subject to the approval of the FY 2021-22 MTC and ABAG budgets.

**Attachments:** Request for Committee Approval – Summary of Proposed Contract Amendment.

  
\_\_\_\_\_  
Therese W. McMillan

## REQUEST FOR COMMITTEE APPROVAL

### Summary of Proposed Contract Amendment

Work Item No.:	1121, 1161, 1611, 1612, 1721
Consultant:	Peak Digital, LLC Guerneville, CA
Work Project Title:	Agency Website Support Services
Purpose of Project:	Deliver agency website support services.
Brief Scope of Work:	Provide support services to operate, maintain, and enhance the agency websites.
Project Cost Not to Exceed:	\$570,000 (this amendment) Total Contract before this amendment: \$25,000 Total Authorized Contract after this amendment: \$595,000
Funding Source:	General Funds, ABAG Funds, BayREN Funds, BARC Funds
Fiscal Impact:	\$570,000 is subject to approval of the MTC (\$395,000) and ABAG (\$175,000) FY 2021-22 budgets.
Motion by Committee:	That the Executive Director or designee is authorized to negotiate and enter into a contract amendment with Peak Digital, LLC for the purposes described above and in the Administration Committee Summary Sheet dated June 9, 2021 and the Chief Financial Officer is authorized to set aside \$570,000 for such contract amendment subject to future annual budget approvals.
Administration Committee:	<hr/> Federal D. Glover, Chair
Approved:	June 9, 2021





# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

**File #:** 21-0670      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Commission Approval  
**File created:** 4/15/2021      **In control:** Administration Committee  
**On agenda:** 6/9/2021      **Final action:**  
**Title:** MTC Resolution No. 4478. MTC Agency FY 2021-22 Pay Schedules

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4478, approving MTC's agency pay schedules for Committee for Staff Representation (CSR) represented employees, confidential employees, and for specific executive employees for FY 2021-22, consistent with the requirements of California Code of Regulations Title 2, Section 570.5.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [3a - 21-0670 - Reso-4478 MTC Agency Y2021-22 Pay Schedules.pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**

MTC Resolution No. 4478. MTC Agency FY 2021-22 Pay Schedules

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4478, approving MTC's agency pay schedules for Committee for Staff Representation (CSR) represented employees, confidential employees, and for specific executive employees for FY 2021-22, consistent with the requirements of California Code of Regulations Title 2, Section 570.5.

**Presenter:**

Robin James

**Recommended Action:**

Commission Approval

**Metropolitan Transportation Commission  
Administration Committee**

**June 9, 2021**


**Agenda Item 3a - 21-0670**

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**MTC Resolution No. 4478. MTC Agency FY 2021-22 Pay Schedules**

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- Subject:** A request that the Committee refer to the Commission for approval, MTC Resolution No. 4478, approving MTC's agency pay schedules for Committee for Staff Representation (CSR)-represented employees, confidential employees, and for specific executive employees for FY 2021-22, consistent with the requirements of California Code of Regulations Title 2, Section 570.5.
- Background:** On June 27, 2018, the Commission approved employment benefits and salaries for a four-year period from July 1, 2018 through June 30, 2022 through MTC Resolution Nos. 4341 and 4342. The proposed pay schedules are consistent with those set forth in MTC Resolution Nos. 4341 and 4342.
- Recommendation:** Staff recommends that this Committee refer MTC Resolution No. 4478 to the Commission for approval.
- Attachments:** MTC Resolution No. 4478 with Attachments A and B.

  
Therese W. McMillan

Date: June 23, 2021  
W.I.: 1153  
Referred by: Administration

ABSTRACT

Resolution No. 4478

This resolution sets forth the MTC agency pay schedules for MTC employees from July 1, 2021 through and including June 30, 2022.

Date: June 23, 2021  
W.I.: 1153  
Referred by: Administration Committee

Re: MTC Agency Pay Schedules for FY 2021-22, from July 1, 2021 through June 30, 2022

METROPOLITAN TRANSPORTATION COMMISSION  
RESOLUTION NO. 4478

WHEREAS, the Metropolitan Transportation Commission (MTC) is the Regional Transportation Planning Authority for the San Francisco Bay Area pursuant to Government Code §§ 66500 *et seq.*; and

WHEREAS, MTC Resolution No. 4341 sets forth the employment benefits and salary schedule for CSR represented employees and confidential employees from July 1, 2018 through and including June 30, 2022; and

WHEREAS, MTC Resolution No. 4342 sets forth the employment benefits and salary schedule for specific executive employees from July 1, 2018 through and including June 30, 2022; and

WHEREAS, the MTC contracts with the California Public Employees Retirement System (CalPERS) to provide retirement benefits for its employees; and

WHEREAS, CalPERS uses the MTC's pay schedules to calculate retirement benefits earned by the MTC's employees; and

WHEREAS, the MTC as a contracting public employer is adhering to the California Code of Regulations, Title 2, Section 570.5, which sets forth reporting regulations for CalPERS member agencies to have a duly approved and adopted publicly available pay schedule; now therefore be it

RESOLVED, that this resolution sets forth the MTC pay schedules contemplated in MTC Resolution Nos. 4341 and 4342 for the period from July 1, 2021 through June 30, 2022; and be it further

RESOLVED, that the MTC agency pay schedule for CSR represented regular staff employees and Confidential employees effective July 1, 2021 through June 30, 2022 shall be as set forth in Attachment A to this resolution, attached hereto and incorporated herein as though set forth at length; and be it further

RESOLVED, that the MTC agency pay schedule for specific executive employees effective July 1, 2021 through June 30, 2022 shall be as set forth in Attachment B to this resolution, attached hereto and incorporated herein as though set forth at length; and be it further

RESOLVED, that the attached pay schedules will be posted at MTC's offices or immediately accessible for public review during normal business hours or posted on MTC's internet site.

METROPOLITAN TRANSPORTATION COMMISSION

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Alfredo Pedroza, Chair

The above resolution was entered into by the Metropolitan Transportation Commission at a regular meeting of the Commission held in San Francisco, California, and at other remote locations on June 23, 2021.

Metropolitan Transportation Commission Pay Schedule for CSR Represented Employees and Confidential Employees Fiscal Year 2021 - 2022, Effective July 1, 2021 to June 30, 2022														
<i>The base salary rate is stated as the hourly rate for each classification grade level and each step within the grade level</i>														
CLASSIFICATION LEVEL & POSITIONS INCLUDED	SALARY GRADE LEVEL	STEP A HOURLY RATE	STEP A1 HOURLY RATE	STEP B HOURLY RATE	STEP B1 HOURLY RATE	STEP C HOURLY RATE	STEP C1 HOURLY RATE	STEP D HOURLY RATE	STEP D1 HOURLY RATE	STEP E HOURLY RATE	STEP E1 HOURLY RATE	STEP F HOURLY RATE	STEP F1 HOURLY RATE	STEP G HOURLY RATE
<b>ADMINISTRATOR I</b>	<b>I</b>	\$23.2078	\$23.6721	\$24.1455	\$24.6284	\$25.1209	\$25.6233	\$26.1358	\$26.6585	\$27.1917	\$27.7355	\$28.2903	\$28.8561	\$29.4332
<i>Intern</i>														
<b>ADMINISTRATOR II</b>	<b>II</b>	\$26.3611	\$26.8883	\$27.4260	\$27.9746	\$28.5341	\$29.1047	\$29.6868	\$30.2806	\$30.8862	\$31.5039	\$32.1339	\$32.7766	\$33.4322
<i>Administrative Assistant I GSU Assistant I Accounting Assistant I</i>														
<b>ADMINISTRATOR III</b>	<b>III</b>	\$29.0477	\$29.6287	\$30.2212	\$30.8257	\$31.4422	\$32.0710	\$32.7125	\$33.3667	\$34.0341	\$34.7147	\$35.4090	\$36.1172	\$36.8395
<i>Administrative Assistant II GSU Assistant II Accounting Assistant II</i>														
<b>ADMINISTRATOR/TECHNICIAN</b>	<b>IV</b>	\$31.9437	\$32.5826	\$33.2342	\$33.8988	\$34.5769	\$35.2684	\$35.9737	\$36.6932	\$37.4271	\$38.1756	\$38.9391	\$39.7179	\$40.5122
<i>Administrative Assistant III Purchasing Technician GSU Assistant III/Building Services Assistant I Information Systems Technician I Accounting Assistant III Library Technician I Public Info &amp; Outreach Technician I</i>														
<b>TECHNICIAN</b>	<b>V</b>	\$35.1470	\$35.8500	\$36.5670	\$37.2983	\$38.0442	\$38.8051	\$39.5813	\$40.3728	\$41.1803	\$42.0040	\$42.8441	\$43.7009	\$44.5749
<i>Executive Assistant I Legal Assistant I Purchasing/Procurement Specialist Building Services Assistant Human Resources Technician Information Systems Technician II Finance Technician I GIS Planner/Analyst I Graphic Artist I Library Technician II Public Info &amp; Outreach Technician II Planning Technician Program Technician</i>														

Metropolitan Transportation Commission Pay Schedule for CSR Represented Employees and Confidential Employees Fiscal Year 2021 - 2022, Effective July 1, 2021 to June 30, 2022														
The base salary rate is stated as the hourly rate for each classification grade level and each step within the grade level														
CLASSIFICATION LEVEL & POSITIONS INCLUDED	SALARY GRADE LEVEL	STEP A HOURLY RATE	STEP A1 HOURLY RATE	STEP B HOURLY RATE	STEP B1 HOURLY RATE	STEP C HOURLY RATE	STEP C1 HOURLY RATE	STEP D HOURLY RATE	STEP D1 HOURLY RATE	STEP E HOURLY RATE	STEP E1 HOURLY RATE	STEP F HOURLY RATE	STEP F1 HOURLY RATE	STEP G HOURLY RATE
<b>JUNIOR</b>	<b>VI</b>	<b>\$38.7695</b>	<b>\$39.5449</b>	<b>\$40.3358</b>	<b>\$41.1425</b>	<b>\$41.9654</b>	<b>\$42.8047</b>	<b>\$43.6608</b>	<b>\$44.5340</b>	<b>\$45.4246</b>	<b>\$46.3332</b>	<b>\$47.2598</b>	<b>\$48.2050</b>	<b>\$49.1691</b>
<i>Executive Assistant II</i> <i>Legal Assistant II</i> <i>Contract Assistant</i> <i>Assistant Building Engineer</i> <i>Human Resources Analyst I</i> <i>Information Systems Specialist I</i> <i>Systems Analyst I</i> <i>Junior Financial Analyst</i> <i>Accountant/Auditor I</i> <i>Finance Technician II</i> <i>GIS Planner/Analyst II</i> <i>Graphic Artist II</i> <i>Librarian I</i> <i>Junior Public Info/Outreach Analyst</i> <i>Junior Planner/Analyst</i> <i>Junior Program Coordinator</i>														
<b>ASSISTANT</b>	<b>VII</b>	<b>\$44.7017</b>	<b>\$45.5957</b>	<b>\$46.5076</b>	<b>\$47.4378</b>	<b>\$48.3865</b>	<b>\$49.3543</b>	<b>\$50.3414</b>	<b>\$51.3482</b>	<b>\$52.3752</b>	<b>\$53.4226</b>	<b>\$54.4911</b>	<b>\$55.5809</b>	<b>\$56.6926</b>
<i>Contract Specialist</i> <i>Executive Assistant III</i> <i>Legal Assistant III</i> <i>Building Engineer</i> <i>Human Resources Analyst II</i> <i>Information Systems Specialist II</i> <i>Systems Analyst II</i> <i>Assistant Financial Analyst</i> <i>Accountant/Auditor II</i> <i>GIS Planner/Analyst III</i> <i>Graphic Artist III</i> <i>Librarian II</i> <i>Assistant Public Info/Outreach Analyst</i> <i>Assistant Legislative Analyst</i> <i>Assistant Planner/Analyst</i> <i>Assistant Program Coordinator</i>														

Metropolitan Transportation Commission Pay Schedule for CSR Represented Employees and Confidential Employees Fiscal Year 2021 - 2022, Effective July 1, 2021 to June 30, 2022														
<i>The base salary rate is stated as the hourly rate for each classification grade level and each step within the grade level</i>														
CLASSIFICATION LEVEL & POSITIONS INCLUDED	SALARY GRADE LEVEL	STEP A HOURLY RATE	STEP A1 HOURLY RATE	STEP B HOURLY RATE	STEP B1 HOURLY RATE	STEP C HOURLY RATE	STEP C1 HOURLY RATE	STEP D HOURLY RATE	STEP D1 HOURLY RATE	STEP E HOURLY RATE	STEP E1 HOURLY RATE	STEP F HOURLY RATE	STEP F1 HOURLY RATE	STEP G HOURLY RATE
<b>ASSOCIATE</b> Contract Administrator Building Administrator Human Resources Analyst III Information Systems Specialist III Systems Analyst III Associate Financial Analyst Accountant/Auditor III GIS Coordinator Graphic Artist Coordinator Head Librarian Associate Public Info/Outreach Analyst Associate Legislative Analyst Associate Planner/Analyst Associate Program Coordinator	VIII(a)	\$51.5374	\$52.5682	\$53.6196	\$54.6920	\$55.7859	\$56.9015	\$58.0395	\$59.2004	\$60.3844	\$61.5921	\$62.8239	\$64.0804	\$65.3620
<b>SENIOR</b> Senior Contract Administrator Senior Human Resources Analyst IIIb Information Systems Specialist IIIb Systems Analyst IIIb Senior Financial Analyst Accountant/Auditor IIIb GIS Senior Coordinator Graphic Artist Senior Coordinator Head Librarian IIIb Senior Public Info/Outreach Analyst Senior Legislative Analyst Senior Planner/Analyst Senior Program Coordinator	VIII(b)	\$54.1466	\$55.2295	\$56.3341	\$57.4608	\$58.6100	\$59.7822	\$60.9778	\$62.1974	\$63.4414	\$64.7101	\$66.0044	\$67.3244	\$68.6709



**Metropolitan Transportation Commission**  
**Pay Schedule for CSR Represented Employees and Confidential Employees**  
**Fiscal Year 2021 - 2022, Effective July 1, 2021 to June 30, 2022**

*The base salary rate is stated as the hourly rate for each classification grade level and each step within the grade level*

CLASSIFICATION LEVEL & POSITIONS INCLUDED	SALARY GRADE LEVEL	STEP A HOURLY RATE	STEP A1 HOURLY RATE	STEP B HOURLY RATE	STEP B1 HOURLY RATE	STEP C HOURLY RATE	STEP C1 HOURLY RATE	STEP D HOURLY RATE	STEP D1 HOURLY RATE	STEP E HOURLY RATE	STEP E1 HOURLY RATE	STEP F HOURLY RATE	STEP F1 HOURLY RATE	STEP G HOURLY RATE
<b>PRINCIPAL</b>	<b>IX</b>	<b>\$63.1012</b>	<b>\$64.3632</b>	<b>\$65.6504</b>	<b>\$66.9635</b>	<b>\$68.3028</b>	<b>\$69.6688</b>	<b>\$71.0621</b>	<b>\$72.4835</b>	<b>\$73.9331</b>	<b>\$75.4117</b>	<b>\$76.9200</b>	<b>\$78.4584</b>	<b>\$80.0275</b>

Contract Manager  
Building Manager  
Assistant Human Resources Manager  
Principal Information Systems Manager  
Principal Systems Manager  
Revenue & Budget Manager  
Principal Financial Analyst  
Accounting Manager  
GIS Principal  
Principal Public Info/Outreach Analyst  
Principal Legislative Analyst  
Principal Planner/Analyst  
Principal Program Coordinator

*Regular full-time positions work a 30 hour a week minimum and up to 40 hours a week. 30 hrs a week equals 1,560 hrs worked a year. 32 hrs a week equals 1,664 hrs worked a year. 36 hrs a week equals 1,872 hrs worked a year. 40 hrs a week equals 2,080 hrs worked a year.*

*Regular part-time positions work a 20 hour a week minimum and up to 29 hours a week. 20 hrs a week equals 1,040 hrs worked a year. 24 hrs a week equals 1,248 hrs worked a year. 26 hrs a week equals 1,352 hrs worked a year. 29 hrs a week equals 1,508 hrs worked a year.*

Pay Schedule for MTC Specific Executive Employees Fiscal Year 2021-22, Effective July 1, 2021 through June 30, 2022				
CLASS/POSITION	GRADE	MIN	MAX	Hourly Base Rate
<b>ASSOCIATE COUNSEL I/II</b>	<b>L/2</b>	<b>\$72.8250</b>	<b>\$97.0294</b>	<b>HOURLY BASE RATE</b>
Associate Counsel I Associate Counsel II				
<b>EXECUTIVE ADMINISTRATIVE</b>	<b>X/B &amp; F/2</b>	<b>\$72.8250</b>	<b>\$97.0294</b>	<b>HOURLY BASE RATE</b>
Assistant Director BARC Director				
<b>DEPUTY GENERAL COUNSEL</b>	<b>L/3</b>	<b>\$95.5524</b>	<b>\$118.8075</b>	<b>HOURLY BASE RATE</b>
Deputy General Counsel Senior Attorney				
<b>EXECUTIVE MANAGEMENT</b>	<b>X/A &amp; F/3</b>	<b>\$95.5524</b>	<b>\$118.8075</b>	<b>HOURLY BASE RATE</b>
Section Director Deputy Financial Officer Deputy Director Administrative Director				
<b>SENIOR DEPUTY GENERAL COUNSEL</b>	<b>L/4</b>	<b>\$105.9892</b>	<b>\$123.9479</b>	<b>HOURLY BASE RATE</b>
Senior Deputy General Counsel				
<b>DEPUTY EXECUTIVE DIRECTOR</b>	<b>X/3</b>	<b>\$118.9903</b>	<b>\$142.2094</b>	<b>HOURLY BASE RATE</b>
Deputy Executive Director				
<b>Chief Financial Officer</b>	<b>X/4</b>	<b>\$118.9903</b>	<b>\$142.2094</b>	<b>HOURLY BASE RATE</b>
Chief Financial Officer				
Regular full-time positions work a 30 hour a week minimum and up to 40 hours a week. 30 hrs a week equals 1,560 hrs worked a year. 32 hrs a week equals 1,664 hrs worked a year. 36 hrs a week equals 1,872 hrs worked a year. 40 hrs a week equals 2,080 hrs worked a year.				
Regular part-time positions work a 20 hour a week minimum and up to 29 hours a week. 20 hrs a week equals 1,040 hrs worked a year. 24 hrs a week equals 1,248 hrs worked a year. 26 hrs a week equals 1,352 hrs worked a year. 29 hrs a week equals 1,508 hrs worked a year.				



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 21-0673      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Commission Approval  
**File created:** 4/15/2021      **In control:** Administration Committee  
**On agenda:** 6/9/2021      **Final action:**  
**Title:** MTC Resolution No. 4459. FY 2021-22 MTC Operating and Capital Budgets

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4459, approving the MTC FY 2021-22 Operating and Capital Budgets.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [3b - 21-0673 - Reso-4459 - FY 2021-22 MTC Operating and Capital Budgets.pdf](#)  
[3b - 21-0673 - FY 2021-22 MTC Operating and Capital Budgets Presentation .pdf](#)

Date	Ver.	Action By	Action	Result
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**Subject:**

MTC Resolution No. 4459. FY 2021-22 MTC Operating and Capital Budgets

A request that the Committee refer to the Commission for approval, MTC Resolution No. 4459, approving the MTC FY 2021-22 Operating and Capital Budgets.

**Presenter:**

Brian Mayhew

**Recommended Action:**

Commission Approval

# Metropolitan Transportation Commission Administration Committee

June 9, 2021

Agenda Item 3b - 21-0673

## MTC Resolution No. 4459. FY 2021-22 MTC Operating and Capital Budgets

**Subject:** A request that the Committee refer to the Commission for approval, MTC Resolution No. 4459, approving the MTC FY 2021-22 Operating and Capital Budgets. The budget is balanced as submitted with a slight surplus projected at fiscal year-end.

**Background:** The financial picture has changed considerably in the last few months. Examples of the financial change from one year ago include:

	FY 2020	FY 2021
Unemployment	15%	6.1
GDP	-36%	+38%
Initial Ump Claims * Peak	6 M*	500,000
Bridge Traffic	-52 %	-15 %
Budget Balance	-\$1.7 M	\$123,000

Going into the FY 2020-21 budget, we projected total sales tax (TDA) revenue of \$11 million, a drop of 25% from the FY 2019-20 original budget estimate. However, as of April 2021, MTC sales tax revenue is already nearly \$11million and we now project a year-end number closer to \$14 million. The surprising recovery in retail sales, owed in great part to a federal court decision ending the ban on state sales tax on interstate/internet sales, is a principal reason MTC has avoided an operating deficit for FY 2020-21.

In addition to the unexpected revenue gain, we imposed some strict expenditure guidelines with the FY 2020-21 budget. The budget guidelines include,

- There were no new positions included in the FY 2021 budget
- Controls on hiring and contract expenses to avoid deficit cash-flow
- Continuation of our efforts to reduce post-retirement costs.

Post-retirement benefit costs have been reduced by 60% since FY 2018-19. During the past two years we managed to reduce our annual costs for PERS and OPEB liabilities by over \$2.5 million. Our efforts were successful enough to avoid the operating deficit we feared, at least through March 2021.

FY 2022 Budget Parameters

The improving economy combined with our reduction of long-term expenses should be sufficient to avoid implementing similar expenditure controls administering the FY 2021-22 budget. Our basic budget preparation assumptions for next year include:

- 2.8% contractual salary increase
- 2.5% PERS normal cost increase
- PERS UAL amortization payment \$2.6 million
- OPEB actuarial contribution \$3.2 million
- Maintain minimum operating reserve 6 months
- No operational draw on reserves
- No special hiring freezes or expenditure controls
- Continued reduction of long-term post-retirement costs

Combining the improving economy and our continuing efforts to reduce long-term obligations, will produce a slight surplus in FY 2021-22, compared to the budgeted deficit of \$1.7 million for FY 2020-21

Positions

Economic conditions limited our ability to include new positions in the development of the FY 2020-21 budget. With the improving economy, and expanding operational needs, we are proposing to loosen those restrictions to add certain positions considered essential to our expanding role.

There are total of 313 positions included in the proposed MTC budget for FY 2021-22, an increase of 13 positions. The new positions are spread throughout the MTC operations, however, as the “parent” company, MTC is responsible for authorizing staffing for MTC and all operating entities. The proposed staffing for FY 2021-22 is as follows:

	<u>2021</u>	<u>2022</u>	Total
MTC	227	5	232
BATA	67	8	75
SAFE	6	0	6
Total	300	13	313

MTC will add the positions to fill needs as follows:

- Address the comprehensive activities associated with BATA/FasTrak electronic toll conversion
- To support priority implementation actions emerging from the Blue Ribbon Task Force (fare coordination/integration; regional wayfinding and its supporting technology; bus priority on road network/design and implementation)
- To support priority implementation actions emerging from the Ad Hoc BATA Recovery working group (asset management development and

oversight, and advancing implementation of the regional Bay Area Forward suite of projects and related actions)

- To address foundational support functions that had been outpaced by MTC's growing portfolio, including legal and human resources.

Specifically for the positions aligned with MTC activities, funding streams deemed sufficient to underwrite FY 22 needs are also adequate and reliable to support staffing levels in subsequent years, contingent upon Commission policies to ensure those funding streams prioritize the regional programs and the internal staff required to deliver them. In particular, federal Surface Transportation Block Grant (STBG-- formerly STP) funds; and State Transit Assistance (STA: population based) funds are assigned to the Commission directly and are reliable sources that can finance internal MTC program needs. Commitment to support agency supportive resources is essential for multi-year programs and need to be memorialized, in conjunction with the FY 22 budget approval. These will be brought forward as required in separate Commission actions during the year.

### **FY 2022 Operating Revenue**

Total revenue proposed for FY 2021-22 is just under \$93 million, up \$2.6 million from FY 2020-21. There was a decline in some grants and other project related transfers including STA and SAFE funds. Other revenue increases include:

- |                                     |         |
|-------------------------------------|---------|
| • BATA RM2 and other reimbursements | \$4.7 M |
| • TDA (sales tax)                   | \$3.1 M |
| • BATA 1% admin transfer            | \$2.4 M |

The overall recovery in TDA and BATA revenue combined should mitigate the structural expense increases built into the MTC operating budget.

### **Operating Expense**

Total operating expenses proposed for FY 2021-22 is \$92.6 million, up \$0.7 million from FY 2020-21. Highlights include:

- |                            |          |         |          |
|----------------------------|----------|---------|----------|
| • Salaries & Benefits      | \$34.2 M | Down 1% | \$ 0.2 M |
| • Temp Salaries & Benefits | \$ 0.7 M | Up 13%  | \$ 0.1 M |
| • PERS prepayment          | \$ 6.6 M | Up 72%  | \$ 2.8 M |

Total salaries and benefit cost increase is due to the increase in the prepayment of the PERS unfunded liability. The decrease in regular staff cost is the result of restructuring administrative costs between MTC and BATA. The pension prepayment proposed for FY 2021-22 will increase by \$2.7 million to a total of \$6.6 million as we commit additional resources to reducing future post-retirement benefit costs.

Post Retirement Costs

Since FY 2018-19, MTC has reduced post retirement liabilities by over 60%. The OPEB liability of \$13 million in 2016 was fully retired in FY 2019-20 and has been an asset the past two fiscal years.

The PERS unfunded liability has been reduced 43%, or nearly \$17 million since FY 2018-19. Restructuring the long-term pension liability has:

- Reduced the amortization period to 13.0 years
- Reduced future interest costs by \$18.7 M
- Reduced annual costs \$ 1.5 M

The combined reduction in annual costs is in excess of \$2.5 million and has been an important part of mitigating a potential structural deficit in the future.

Project Funding

The proposed contract services budget for FY 2021-22 is \$43.3 million, down nearly \$3 million from the FY 2020-21 budget. Highlights include:

1233 - PTAP projects	\$ 3.6 M	up \$1.7 M
1311 - Means Based fare Subsidy	\$24.4 M	FY 2021 & FY 2022
1517 - Blue Ribbon TF	\$ 2.7 M	New
1611 - Jumpstart – Alameda	\$ 2.0 M	New
1127 - Regional Trails	-\$ 1.9 M	moved to ABAG

Project funding will vary from year to year, which causes some unpredictable contract budget swings.

MTC Grants

MTC will have a total of over 60 active grants totaling \$293 million. MTC proposes to add 17 new grants and nearly \$35 million. The new project grants include (in millions):

	<u>Budget</u>
Blue Ribbon Transit recovery	\$ 10.2
Climate Initiatives	10.9
RSR Fwd	2.0
NAPA Fwd (\$1M new)	1.1
Dumbarton Fwd	2.0
I-880 Communications upgrade	1.8
CMA Planning	3.3
Other	3.6

Clipper – Operating

The Clipper operating budget proposed for FY 2021-22 is \$31.6 million, down from \$37.6 million for FY 2020-21. Revenue was down in FY 2020-21 in response to the drop in public transportation ridership. The operating budget is balanced as proposed. Despite the reduction in operating revenue and expense,

Clipper operations are fully funded with no reduction in overall service for FY 2022.

#### Clipper Capital

The Clipper capital budget is divided between the closeout of Clipper I and the development of Clipper II.

Clipper I will increase the life-to date budget by \$2 million to a total project cost of \$237 million through FY 2021-22. The funds will come from card sales and go mainly to staff costs and card expenses.

The proposed Clipper II budget for FY 2021-22 will be \$227.7 million, an increase of nearly \$22 million. New funding includes (in millions):

	<u>Budget</u>
• FTA	\$ 9.2
• Card Sales	4.0
• SGR	<u>8.4</u>
Total FY 2021-22	\$ 21.6

Most of the revenue, \$21.6 million, will be applied to consulting costs, with \$2.9 million being applied to project staff costs. One additional change, the project will utilize \$10.2 million of the \$19.5 million budgeted contingency, leaving a project contingency balance of \$9.3 million.

#### Bay Area Forward

The 8 projects that make up the Bay Area Forward will have a proposed budget of \$72.5 million, up \$16.6 million from FY 2020-21. Project changes are as follows (in millions):

	<u>LTD Budget Thru</u>	
	<u>FY 2020-21</u>	<u>FY 2021-22</u>
Bay Bridge Forward 2016	\$22.9	\$22.9
Bay Bridge Forward 2020	11.0	15.9
Richmond Forward	0.0	3.1
Freeway Perf Initiative I-680	14.0	14.0
Freeway Performance Initiative I-880	3.0	3.1
Freeway Performance Initiative US-101	3.0	3.1
Dumbarton Forward	1.0	8.2
Napa Forward	1.0	2.2
Total	\$55.9	\$72.5

The Dumbarton Forward project will get the largest increase including a contribution of \$2.4 million and \$4.8 million from STP and RM2 Capital respectively.



Exchange Fund

The proposed Exchange Fund balance for the FY 2021-22 budget is \$141 million. The FY 2021-22 funds will be received from Transportation Authority of Marin (TAM) and the Solano Transportation Authority (STA) who have agreed to pay MTC \$76 million and \$65 million, respectively. The funds are an exchange for MTC providing federal funding in lieu of the scheduled RM3 contributions that are currently held in escrow. Both agencies will forward their RM3 project allocations when the RM3 funds are finally released. Balances in the Exchange Fund are programmed by the Commission for use in future regional projects.

MTC Reserves

As is the case with all MTC operating funds, we have an annual goal of maintaining an operating reserve of 6 months operating revenue. With a proposed FY 2021-22 budget of \$92.7 million, the stated reserve goal is \$46 million.

The audited reserve for FY 2019-20 was \$51 million with budgeted reserve estimates of \$49.2 million and \$49.3 million for FY 2020-21 and FY 2021-22, respectively. The breakdown is as follows (in millions):

	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>
June 30 balance (adjusted)	\$50.9	\$49.2	\$49.3
Reservations	(23.7)	(17.5)	(19.1)
Net before retirement	27.2	31.7	30.2
Retirement costs	(34.1)	(21.0)	(15.7)
Net available/(deficit)	\$(6.9)	10.7	\$14.5

The total reserve for FY 2021-22 is at \$49.3 million. MTC has managed to fully restore the funded reserve since the “Great Recession” of 2008 and maintain the available reserve through the “crash” recession of 2020.

One additional and important variation on the financial goal is to have a “net positive” balance after all designated restrictions. There are two levels of reservations or restrictions on reserve balances. The first designation is to “Reserve” for obligations owed at fiscal year end and, second to designate funds that will be necessary to meet long-term liabilities. The year-end reservations include:

- Year-end contract balances
- Benefit changes
- Compensated absences
- Capital assets
- Liability contingency

What remains after the year-end reservations and after long-term liabilities is considered “Net Available” assets. If the ending number is negative, the agency

owes more than is available. If the ending number is positive, those “net assets” are available for future programming.

Maintaining operating reserves has an important overall operating role. The reserves serve several purposes, including:

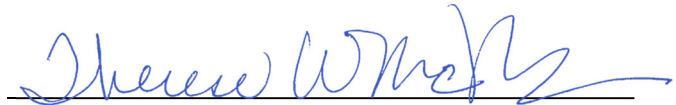
- Cash flow to manage grant expenses in advance of reimbursement.
- Contingency funding for unexpected emergencies
- Contingency for economic uncertainties

The reserves serve a valuable purpose for MTC. First, as a cashflow management tool between grant expense and reimbursement, protection against unexpected expenses, and finally the means to manage swings during economic uncertainty.

MTC’s reserves are fully funded, but more important, the reserve has a positive balance even after accounting for the remaining unfunded pension liabilities.

**Recommendation:** Staff recommends approval of MTC Resolution No. 4459 authorizing the FY 2021-22 MTC Operating and Capital Budgets and directing staff to submit Resolution No. 4459 to the MTC Commission for approval.

**Attachments:** MTC Resolution No. 4459, MTC Operating and Capital Budgets for FY 2021-22.

  
Therese W. McMillan

Date: June 23, 2021  
W.I.: 1152  
Referred by: Administration

ABSTRACT

Resolution No. 4459

This resolution approves the Agency's Operating and Capital Budgets for FY 2021-22.

Further discussion of the agency budget is contained in the Administration Committee Summary Sheets dated June 9, 2021. A budget is attached as Attachments A through F.

Date: June 23, 2021  
W.I.: 1152  
Referred by: Administration

Re: Metropolitan Transportation Commission's Operating and Capital Budgets for FY 2021-22

METROPOLITAN TRANSPORTATION COMMISSION  
RESOLUTION NO. 4459

WHEREAS, the Metropolitan Transportation Commission (MTC or the Commission) is the regional transportation planning agency for the San Francisco Bay Area pursuant to Government Code Section 66500 *et seq.*; and

WHEREAS, on April 28, 2021 the Commission approved MTC's Overall Work Program (OWP) for Fiscal Year 2021-22 with the adoption of MTC Resolution No. 4458; and

WHEREAS, the OWP identifies MTC's unified work program for FY 2021-22; and

WHEREAS, the final draft MTC Agency Budget for FY 2021-22 as reviewed and recommended by the Administration Committee will be consistent with the OWP as adopted pursuant to MTC Resolution No. 4458; now, therefore, be it

RESOLVED, that MTC's Agency Budget for FY 2021-22, prepared in accordance with generally accepted accounting principles and modified accrual, attached hereto as Attachment A, and incorporated herein as though set forth at length, is approved; and, be it further

RESOLVED, that the Executive Director or designee may approve adjustments among line items in the MTC operating budget for FY 2021-22, provided that there shall be no increase in the overall MTC operating budget without prior approval of the Commission; and, be it further

RESOLVED, that MTC delegates to its Administration or Operations Committees the authority to approve all contracts and expenditures in MTC's Agency Budget for FY 2021-22, providing that there shall be no increase in the overall budget without prior approval of the Commission; and, be it further

RESOLVED, that MTC's Executive Director, or the responsible MTC staff person designated by the Executive Director, shall submit written requests to the Administration or

Operations Committees for approval of consultants, professional services, and expenditures authorized in the MTC Agency Budget for FY 2021-22; and, be it further

RESOLVED, that MTC's Executive Director and the Chief Financial Officer are authorized to carry over and re-budget all grants, contracts and funds properly budgeted in the prior year for which expenditures were budgeted and encumbered and which will take place in FY 2021-22; and, be it further

RESOLVED, that the Commission authorizes the use of MTC funds for cash flow purposes, as an advance on authorized expenditures until the expenditures have been reimbursed; and, be it further

RESOLVED, that the Commission authorizes the designation of certain reserves for FY 2021-22 as follows: Benefits, Liability, Compensated Absences, Encumbrances, Building, Unfunded Pension Obligation, Other Post-Employment Benefits (OPEB) and Capital and Fixed Asset Replacement. The Chief Financial Officer is authorized to set aside \$1,000,000 for computer capital and replacement. The Chief Financial Officer is authorized to utilize the funds in the Benefits Reserve to meet any obligations resulting from the requirements of or changes in the employee labor agreements or for the purpose of prepaying or retiring unfunded pension or OPEB Liability. No additional expenditures shall be authorized from any designated reserves authorized by MTC's Agency Budget for FY 2021-22 without prior authorization of the Administration Committee; and, be it further

RESOLVED, that the total of full time regular and project term limited employees is established at 313 and will not be increased without approved increase to the appropriate FY 2021-22 budget and that the Executive Director or Designee is authorized to manage all contract, hourly or agency employees within the authorized FY 2021-22 budgets; and, be it further

RESOLVED, that MTC's Executive Director, or the responsible MTC staff person designated by the Executive Director, shall furnish the Administration Committee with a quarterly financial report to reflect budgeted and actual income, expenditures, obligations for professional and consultant services and such other information and data as may be requested by the Administration Committee.

METROPOLITAN TRANSPORTATION COMMISSION

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Alfredo Pedroza, Chair

The above resolution was entered into by the Metropolitan Transportation Commission at a regular meeting of the Commission held in San Francisco, California and at remote locations on June 23, 2021.

Date: June 23, 2021  
W.I.: 1152  
Referred by: Administration

Attachments A,B,C,D,E,F  
Resolution No. 4459

**METROPOLITAN TRANSPORTATION COMMISSION**

**AGENCY'S OPERATING AND CAPITAL BUDGETS**

**FY 2021-22**

**TABLE OF CONTENTS**

MTC Operation Budget	Attachment A
Contractual and Professional Service	Attachment B
Grant Schedule	Attachment C
Bay Area Forward Capital Budget	Attachment D
Exchange Fund Budget	Attachment E
Clipper Operation and Capital Budget	Attachment F

**METROPOLITAN TRANSPORTATION COMMISSION**

**BUDGET FY 2021-22**

**SUMMARY**

**OPERATING REVENUE-EXPENSE SUMMARY**

Attachment A

	As of 12/31/2020	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	% Inc./Dec)	Change \$ Inc./Dec)
General Planning Revenue		\$ 29,874,640	\$ 34,149,688	14%	\$ 4,275,048
Other MTC Revenue		\$ 1,380,500	\$ 1,118,700	-19%	\$ (261,800)
Transfers from other Funds		\$ 48,734,544	\$ 47,855,285	-2%	\$ (879,259)
Local Revenue Grants		\$ 10,123,636	\$ 9,580,984	-5%	\$ (542,652)
<b>Total Operating Revenue</b>		<b>\$ 90,113,320</b>	<b>\$ 92,704,657</b>	3%	\$ 2,591,337
<b>Total Operating Expense</b>		<b>\$ 91,848,072</b>	<b>\$ 92,581,288</b>	1%	\$ 733,216
<b>Operating Surplus (Shortfall)</b>		<b>\$ (1,734,752)</b>	<b>\$ 123,369</b>	-107%	\$ 1,858,121
Total Operating Revenue - Prior Year		\$ 22,540,251	\$ -	-100%	\$ (22,540,251)
Total Operating Expense - Prior Year		\$ 22,540,251	\$ -	-100%	\$ (22,540,251)
<b>Operating Surplus (Shortfall)- Prior year</b>		<b>\$ -</b>	<b>\$ -</b>	N/A	<b>\$ -</b>
<b>Total Operating Surplus (Shortfall)</b>		<b>\$ (1,734,752)</b>	<b>\$ 123,369</b>	-100%	\$ 1,858,121

**PART2: CAPITAL PROJECTS REVENUE-EXPENSE SUMMARY**

<b>Total Annual Capital Revenue</b>	<b>\$1,506,000</b>	<b>\$ 1,124,050</b>	-25%	\$ (381,950)
<b>Total Annual Capital Expense</b>	<b>\$1,506,000</b>	<b>\$ 1,124,050</b>	-25%	\$ (381,950)
<b>Capital Surplus(Shortfall)</b>	<b>\$0</b>	<b>\$0</b>	N/A	\$ -
<b>TOTAL FISCAL YEAR SURPLUS (SHORTFALL)</b>	<b>(\$1,734,752)</b>	<b>\$123,369</b>	-107%	\$ 1,858,121

**PART3: CHANGES IN RESERVES**

<b>Transfer To Designated Reserve</b>	<b>\$0</b>	<b>\$0</b>
<b>Net MTC Reserves - in(out)</b>	<b>(\$1,734,752)</b>	<b>\$123,369</b>
<b>Current Year Ending Balance</b>	<b>\$0</b>	<b>\$0</b>



	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change % Inc./Dec)	Change \$ Inc./Dec)
<b>General Planning Revenue</b>				
<b>New Planning Revenue</b>				
FTA Section 5303	\$ 3,730,640	\$ 4,093,241	10%	\$ 362,601
FHWA PL	\$ 8,540,197	\$ 8,271,690	-3%	\$ (268,507)
FHWA SP&R	\$ -	\$ 500,000	100%	\$ 500,000
SB1 - FY 2021-22 Formula	\$ -	\$ 2,106,140	100%	\$ 2,106,140
SB1 - FY 2021-22 Adaptation Planning	\$ -	\$ 325,000	100%	\$ 325,000
TDA (Planning/Administrative)	\$ 10,962,523	\$ 14,100,000	29%	\$ 3,137,477
<b>Carry Over Planning Revenue</b>				
FTA 5303 FY 20 C/O	\$ 1,851,302	\$ 1,861,764	1%	\$ 10,462
FTA 5304 - BART Metro C/O	\$ 466,559	\$ 466,559	0%	\$ -
FTA 5304 - Rail Partnership C/O	\$ 400,000	\$ 400,000	0%	\$ -
FHWA PL FY20 C/O	\$ 602,162	\$ 775,700	29%	\$ 173,538
SB1 - FY 2018-19 Formula C/O	\$ 186,322	\$ -	-100%	\$ (186,322)
SB1 - FY 2020-21 Formula C/O	\$ 2,106,140	\$ 40,000	-98%	\$ (2,066,140)
SB1 - FY 2019-20 Formula C/O	\$ 528,796	\$ 177,060	-67%	\$ (351,736)
SB1 - FY 2020-21 SB1 C/O	\$ -	\$ 539,534	100%	\$ 539,534
SB1 - Road Maint. State Rt. 37 C/O	\$ 500,000	\$ 493,000	-1%	\$ (7,000)
<b>Subtotal: General Planning Revenue</b>	<b>\$ 29,874,640</b>	<b>\$ 34,149,688</b>	14%	\$ 4,275,048
<b>Other MTC Revenue</b>				
STIP-PPM	\$ 723,000	\$ 187,200	-74%	\$ (535,800)
HOV lane fines	\$ 500,000	\$ 500,000	0%	\$ -
Non-Profit Housing Association	\$ 100,000	\$ 100,000	0%	\$ -
Interest	\$ 57,500	\$ 331,500	477%	\$ 274,000
<b>Subtotal: MTC Other Revenue</b>	<b>\$ 1,380,500</b>	<b>\$ 1,118,700</b>	-19%	\$ (261,800)
<b>Operating Transfers</b>				
BATA 1%	\$ 5,442,895	\$ 6,655,000	22%	\$ 1,212,105
Transfer BATA RM2	\$ 1,140,000	\$ 3,643,000	220%	\$ 2,503,000
BATA Reimbursements (Audit/misc. contracts)	\$ 627,668	\$ 2,799,352	346%	\$ 2,171,684
BAIFA Reimbursements	\$ -	\$ 25,000	100%	\$ 25,000
Service Authority Freeways Expressways (SAFE)	\$ 1,375,235	\$ 175,000	-87%	\$ (1,200,235)
OPEB Credit	\$ 1,000,000	\$ 1,431,945	43%	\$ 431,945
STA Transfer	\$ 13,061,361	\$ 6,896,081	-47%	\$ (6,165,280)
CARES	\$ 1,400,000	\$ -	-100%	\$ (1,400,000)
2% Transit Transfers	\$ 674,000	\$ 875,000	30%	\$ 201,000
5% Transfers	\$ 281,706	\$ 281,706	0%	\$ -
Transfer in - ABAG Membership Dues	\$ 530,000	\$ 530,000	0%	\$ -
Transfer in - Exchange Fund	\$ 7,931,015	\$ 7,933,441	0%	\$ 2,426
BATA Operating for SFEP -Overhead	\$ 670,205	\$ -	-100%	\$ (670,205)
ABAG (for BARC)	\$ 173,335	\$ 138,850	-20%	\$ (34,485)
ABAG Other Programs - Overhead	\$ 1,139,903	\$ 1,763,226	55%	\$ 623,323
Express Lanes (BAIFA) - Overhead	\$ 1,499,625	\$ 1,487,823	-1%	\$ (11,802)
SAFE - Overhead	\$ 455,907	\$ 603,637	32%	\$ 147,730
MTC Grant Funded - Overhead	\$ 3,464,653	\$ 3,754,845	8%	\$ 290,192
Other Programs - Overhead	\$ 2,424,141	\$ 2,206,379	-9%	\$ (217,762)
BATA Transfer for employee benefits	\$ 5,442,895	\$ 6,655,000	22%	\$ 1,212,105
<b>Subtotal: Transfers from other funds</b>	<b>\$ 48,734,544</b>	<b>\$ 47,855,285</b>	-2%	\$ (879,259)
<b>MTC Total Planning Revenue</b>	<b>\$ 79,989,684</b>	<b>\$ 83,123,673</b>	4%	\$ 3,133,989
<b>Local Revenue Grants</b>				
Misc. Revenue (PMP Sales)	\$ 1,350,000	\$ 1,725,000	28%	\$ 375,000
TFCA (Regional Rideshare), Spare the Air.	\$ 1,500,000	\$ 1,000,000	-33%	\$ (500,000)
BAAQMD (for BARC And W11122)	\$ 639,898	\$ 623,984	-2%	\$ (15,914)
LCTOP	\$ 5,220,738	\$ 4,000,000	-23%	\$ (1,220,738)
Cities	\$ 1,150,000	\$ 2,232,000	94%	\$ 1,082,000
BART	\$ 263,000	\$ -	-100%	\$ (263,000)
<b>Subtotal: Local Revenue Grants</b>	<b>\$ 10,123,636</b>	<b>\$ 9,580,984</b>	-5%	\$ (542,652)
<b>Total Current Year Revenue</b>	<b>\$ 90,113,320</b>	<b>\$ 92,704,657</b>	3%	\$ 2,591,337

**MTC Prior Year Project Revenue****Prior Year Project Revenue - Federal/State**

FTA 5303 (FS#1602)

\$ 434,886

FHWA (FS#1109)

\$ 73,470

SB1 - FY 2018-19 Formula (FS#2211)

\$ 144,194

SB1 - Adaptation Planning (FS#2213)

\$ 117,008

**Sub Total:**

\$ 769,558

**Prior Year Project Revenue - Local**

General Fund

\$ 4,155,264

California Air Resource Board

\$ 679,553

California State Transportation Agency (CalSTA)

\$ 4,235,072

Transportation Fund for Clean Air (TFCA)

\$ 1,932,349

BATA RM2

\$ 883,349

SAFE

\$ 623,164

Exchange

\$ 6,209,649

STA

\$ 193,753

LCTOP

\$ 2,008,526

Pavement Management (PTAP)

\$ 142,345

PMS Software

\$ 103,307

Assoc. of Local Govt. Agencies

\$ 23,162

Other

\$ 581,198

**Sub Total:**

\$ 21,770,692

**Total Prior Year Project Revenue**

\$ 22,540,251

	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change % Inc./Dec)	Change \$ Inc./Dec)
<b>Operating Expense</b>				
I. Salaries and Benefits	\$ 38,896,024	\$ 41,561,242	7%	\$ 2,665,218
MTC Staff - Regular	\$ 34,376,788	\$ 34,170,198	-1%	\$ (206,590)
PERS Prefunding	\$ 3,867,477	\$ 6,655,000	72%	\$ 2,787,523
Temporary Staff	\$ 509,672	\$ 385,014	-24%	\$ (124,658)
Hourly /Interns	\$ 142,087	\$ 351,030	147%	\$ 208,943
II. Travel and Training	\$ 432,500	\$ 845,000	95%	\$ 412,500
III. Printing, Repro. & Graphics	\$ 50,000	\$ 95,400	91%	\$ 45,400
IV. Computer Services	\$ 3,756,238	\$ 3,974,308	6%	\$ 218,070
V. Commissioner Expense	\$ 150,000	\$ 150,000	0%	\$ -
VI. Advisory Committees	\$ 15,000	\$ 15,000	0%	\$ -
VII. General Operations	\$ 2,455,999	\$ 2,685,881	9%	\$ 229,882
<b>Subtotal of Op Exp Before Contractual Service</b>	<b>\$ 45,755,761</b>	<b>\$ 49,326,831</b>	<b>8%</b>	<b>\$ 3,571,070</b>
IX. Contractual Services	\$ 46,092,311	\$ 43,254,457	-6%	\$ (2,837,854)
<b>Total Operating Expense</b>	<b>\$91,848,072</b>	<b>\$ 92,581,288</b>	<b>1%</b>	<b>\$ 733,216</b>

**RESERVE TRANSFER**

	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change % Inc./Dec)	Change \$ Inc./Dec)
Annual Transfer from Reserve to Capital	\$ 566,000	\$ 624,050	10%	\$ 58,050
Staff Equipment Purchase Program	\$ 250,000	\$ -	-100%	\$ (250,000)
Legal Reserve	\$ 690,000	\$ 500,000	-28%	\$ (190,000)
Annual Transfer from Reserve	<b>\$ 1,506,000</b>	<b>\$ 1,124,050</b>	<b>-25%</b>	<b>\$ (381,950)</b>

**CONTRACTUAL SERVICES DETAIL**  
**New Contractual and Professional Services**

Contractual Services Detail - State and Local Funds

Attachment B

Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec)
1111	<b>Support Commission Standing Committees</b>				
	Planning Programs - Other		\$ 200,000	\$ 200,000	\$ -
	Equity Consultants-Cultural Equity Asses and Equity Admin Review		\$ -	\$ 200,000	\$ 200,000
	TOTAL	\$ -	\$ 200,000	\$ 400,000	\$ -
1112	<b>Implement Public Information Program and Tribal Government Coordination</b>				
	Photography services for MTC/BATA		\$ 50,000	\$ 75,000	\$ 25,000
	Design, Promotion and Production Services		\$ 100,000	\$ 120,000	\$ 20,000
	On-call Meeting Support		\$ 25,000	\$ 40,000	\$ 15,000
	Digital Promotion & Analysis		\$ 70,000	\$ 75,000	\$ 5,000
	On call Video Services		\$ 35,000	\$ 35,000	\$ -
	Social Media Consultants		\$ 75,000	\$ 110,000	\$ 35,000
	Awards Program / Anniversary Event		\$ 55,000	\$ 55,000	\$ -
	Bike to Work Program		\$ 35,000	\$ 50,000	\$ 15,000
	Public Records Management System		\$ 30,000	\$ 30,000	\$ -
	Transit Connectivity		\$ 15,000	\$ 20,000	\$ 5,000
	Website Maintenance for Bay Bridge Info		\$ 30,000	\$ 35,000	\$ 5,000
	Translations/Legal Notices		\$ -	\$ 170,000	\$ 170,000
	Return-to-Transit Program Promotion		\$ -	\$ 200,000	\$ 200,000
	Youth Programs and BTWD Promo		\$ 25,000	\$ 25,000	\$ -
	Transit Polling		\$ 100,000	\$ -	\$ (100,000)
	TOTAL	\$ 471,174	\$ 645,000	\$ 1,040,000	\$ 395,000
1120	<b>Regional Conservation Investment Strategy</b>				
	North Bay Baylands RCIS		\$ -	\$ 196,700	\$ 196,700
	TOTAL	\$ -	\$ -	\$ 196,700	\$ 196,700
1121	<b>Regional Transportation Plan/Sustainable Communities</b>				
	CALCOG MPO Coordination		\$ 45,000	\$ 45,000	\$ -
	Environmental Impact Report		\$ 500,000	\$ -	\$ (500,000)
	Environmental Impact Report (Legal)		\$ 100,000	\$ 50,000	\$ (50,000)
	Plan Bay Area 2050 Final Phase CBO Engagement / Implementation Plan		\$ 75,000	\$ 75,000	\$ -
	Plan Bay Area 2050 Final Phase Digital Promotion/Social Media		\$ 75,000	\$ 75,000	\$ -
	Plan Bay Area 2050 Digital Tool Enhancements		\$ 100,000	\$ -	\$ (100,000)
	Plan Bay Area 2050: Website Upgrades & Maintenance		\$ 75,000	\$ 50,000	\$ (25,000)
	Next Generation Freeways/Pricing Study		\$ -	\$ 500,000	\$ 500,000
	Equity Analysis		\$ 40,000	\$ -	\$ (40,000)
	Communities of Concern Framework Reimaging		\$ -	\$ 200,000	\$ 200,000
	Plan Bay Area 2050 Final Phase Engagement		\$ -	\$ 200,000	\$ 200,000
	TOTAL	\$ 349,843	\$ 1,010,000	\$ 1,195,000	\$ 185,000
1122	<b>Analyze Regional Data Using GIS and Planning Models</b>				
	Travel Model 2 Development and Research		\$ 350,000	\$ 250,000	\$ (100,000)
	Land Use Model Research		\$ 175,000	\$ 175,000	\$ -
	Travel Model Assistance		\$ 35,000	\$ 35,000	\$ -
	Transbay Rail Crossing		\$ 200,000	\$ -	\$ (200,000)
	Technical Support for Web Based Projects		\$ -	\$ 100,000	\$ 100,000
	Continuous Travel Behavior Survey		\$ -	\$ 450,000	\$ 450,000
	Consolidated household travel survey		\$ 50,500	\$ -	\$ (50,500)
	Estimated FY21 carryover		\$ -	\$ 1,041,462	\$ 1,041,462
	Regional Transit on Board Travel Survey		\$ 977,031	\$ 613,219	\$ (363,812)
	Bay Area Spatial Info. System		\$ 150,000	\$ 200,000	\$ 50,000
	AB617 Related Projects		\$ -	\$ 300,000	\$ 300,000
	TOTAL	\$ 173,125	\$ 1,937,531	\$ 3,164,681	\$ 1,227,150
1125	<b>Active Transportation Planning</b>				
	Active Transportation Plan		\$ 250,000	\$ 50,000	\$ (200,000)
	Bike Count		\$ 75,000	\$ 150,000	\$ 75,000
	TOTAL	\$ -	\$ 325,000	\$ 200,000	\$ (125,000)
1127	<b>Regional Trails</b>				
	Bay Trail Cartographic Services, Merchandise, Outreach and Advertising		\$ 15,000	\$ 35,000	\$ 20,000
	Regional Priority Conservation Area (PCA) Program		\$ 7,670,000	\$ 6,039,000	\$ (1,631,000)
	TOTAL	\$ 1,110,000	\$ 7,685,000	\$ 6,074,000	\$ (1,611,000)
1128	<b>Resilience and Hazards Planning</b>				
	Civic Spark		\$ 28,671	\$ 30,000	\$ 1,329
	Sea Level Rise Funding Plan		\$ -	\$ 200,000	\$ 200,000
	TOTAL	\$ 28,520	\$ 28,671	\$ 230,000	\$ 201,329
1132	<b>Advocacy Coalitions</b>				
	Legislative advocates - Sacramento		\$ 144,000	\$ 150,000	\$ 6,000
	Legislative advocates - Washington D.C.		\$ 400,000	\$ 300,000	\$ (100,000)
	TOTAL	\$ 308,085	\$ 544,000	\$ 450,000	\$ (94,000)
1152	<b>Agency Financial Management</b>				
	Financial Audits		\$ 441,000	\$ 315,000	\$ (126,000)
	OPEB/Pension Actuary		\$ 25,000	\$ 20,000	\$ (5,000)
	Caseware Support and Consulting		\$ 15,000	\$ 2,000	\$ (13,000)
	Bench Audits		\$ 100,000	\$ 285,000	\$ 185,000
	Financial System Upgrade		\$ 125,000	\$ -	\$ (125,000)
	HR/Payroll (December 2020)		\$ 23,750	\$ -	\$ (23,750)
	TOTAL	\$ 355,515	\$ 729,750	\$ 622,000	\$ (107,750)

Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec
1153	<b>Administrative Services</b>				
	Organizational and Compensation		\$ 200,000	\$ -	\$ (200,000)
	Ergonomics Evaluations		\$ 60,000	\$ 75,000	\$ 15,000
	San Jose State University		\$ 10,000	\$ -	\$ (10,000)
	High School Intern Program		\$ 15,000	\$ 55,000	\$ 40,000
	College Intern Program		\$ 15,000	\$ 115,500	\$ 100,500
	Handbook & Policy Protocols, Procedures, Workflows		\$ 200,000	\$ 75,000	\$ (125,000)
	Administrative Serv Initiatives, Operational Review, Benefits Ops		\$ -	\$ 315,000	\$ 315,000
	Mineta Transportation Institute		\$ -	\$ 110,000	\$ 110,000
	Risk Mgmt, Title VI, SBE, DBE, Equity		\$ 150,000	\$ 155,000	\$ 5,000
	<b>TOTAL</b>	<b>\$ 32,794</b>	<b>\$ 650,000</b>	<b>\$ 900,500</b>	<b>\$ 250,500</b>
1161	<b>Information Technology Services</b>				
	Security Improvements, Consulting and Advisory		\$ 100,000	\$ 200,000	\$ 100,000
	Web/DB Application Development/Integration		\$ 50,000	\$ -	\$ (50,000)
	Website Operations Maintenance and Enhancement		\$ 200,000	\$ 300,000	\$ 100,000
	Network Assistance		\$ 50,000	\$ -	\$ (50,000)
	Process improvements - Automated Forms/Aapp		\$ 75,000	\$ -	\$ (75,000)
	Contact DB		\$ 347,000	\$ -	\$ (347,000)
	Replacement Device Deployment Program		\$ 95,000	\$ -	\$ (95,000)
	Specialized Network and Application Support		\$ 234,500	\$ 210,000	\$ (24,500)
	Administrative Assistance		\$ 25,000	\$ -	\$ (25,000)
	Salesforce: Agency CRM Enhancement		\$ -	\$ 750,000	\$ 750,000
	CoreBTS G2E Post Migration Support		\$ 25,000	\$ -	\$ (25,000)
	Web Accessibility 508 On-Going O&M		\$ 25,000	\$ 50,000	\$ 25,000
	Adobe SSO (single sign-on) Integration		\$ -	\$ 15,000	\$ 15,000
	Benefits Bridge System		\$ -	\$ 20,000	\$ 20,000
	Leave Management System		\$ -	\$ 3,000	\$ 3,000
	Clipper Start		\$ -	\$ -	\$ -
	FasTrak Escalation		\$ 30,000	\$ -	\$ (30,000)
	Telephone Replacement Consultant		\$ -	\$ 25,000	\$ 25,000
	Web/DB Application Development/Integration		\$ -	\$ 50,000	\$ 50,000
	<b>TOTAL</b>	<b>\$ 529,131</b>	<b>\$ 1,256,500</b>	<b>\$ 1,623,000</b>	<b>\$ 366,500</b>
1212	<b>Performance Measuring and Monitoring</b>				
	Performance Monitoring and Vital Signs		\$ 225,000	\$ 225,000	\$ -
	<b>TOTAL</b>	<b>\$ 33,520</b>	<b>\$ 225,000</b>	<b>\$ 225,000</b>	<b>\$ -</b>
1222	<b>Regional Rideshare Program</b>				
	Regional Vanpool Support Program		\$ 1,100,000	\$ -	\$ (1,100,000)
	Bay Area Carpool Program		\$ 400,000	\$ 500,000	\$ 100,000
	Bay Area Vanpool Program		\$ 400,000	\$ 500,000	\$ 100,000
	<b>TOTAL</b>	<b>\$ 258,105</b>	<b>\$ 1,900,000</b>	<b>\$ 1,000,000</b>	<b>\$ (900,000)</b>
1223	<b>Operational Support for Regional Programs</b>				
	TMC Asset Upgrade and Replacement		\$ 210,235	\$ -	\$ (210,235)
	Connected Bay Area Strategic Plan		\$ 150,000	\$ -	\$ (150,000)
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 360,235</b>	<b>\$ -</b>	<b>\$ (360,235)</b>

Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec
1224	<b>Regional Traveler Information</b>				
	511 System Integrator		\$ 200,000	\$ -	\$ (200,000)
	511 Communications		\$ 10,000	\$ -	\$ (10,000)
	511 Alerting		\$ 70,000	\$ 75,000	\$ 5,000
	511 Web Hosting		\$ 80,000	\$ 80,000	\$ -
	511 Innovation Lab		\$ 300,000	\$ 300,000	\$ -
	Predictive Analytics Demonstration for Traffic Events		\$ 100,000	\$ 50,000	\$ (50,000)
	TOTAL	\$ 86,168	\$ 760,000	\$ 505,000	\$ (255,000)
1233	<b>Pavement Management Program (PMP)</b>				
	Software Development and Maintenance		\$ 975,000	\$ 1,500,000	\$ 525,000
	Software Training Support		\$ 300,000	\$ 150,000	\$ (150,000)
	PTAP Projects		\$ 570,000	\$ 1,600,000	\$ 1,030,000
	Regional Transit Asset Mangement Initiatives		\$ -	\$ 250,000	\$ 250,000
	Quality Assurance Program		\$ 75,000	\$ 75,000	\$ -
	TOTAL	\$ 624,107	\$ 1,920,000	\$ 3,575,000	\$ 1,655,000
1234	<b>Arterial Operations</b>				
	Arterial Operations Pass		\$ 400,000	\$ 400,000	\$ -
	Arterial Operations IDEA CAT 2		\$ 30,000	\$ 30,000	\$ -
	IDEA Evaluations CAT 1 & 2		\$ 150,000	\$ 92,000	\$ (58,000)
	TOTAL	\$ 4,214	\$ 580,000	\$ 522,000	\$ (58,000)
1235	<b>Incident Management</b>				
	Incident Management Concept of Operations		\$ 175,000	\$ -	\$ (175,000)
	Incident Analytics Module		\$ 150,000	\$ -	\$ (150,000)
	I-880 ICM Project Construction and System Integration		\$ 100,000	\$ -	\$ (100,000)
	TOTAL	\$ 42,500	\$ 425,000	\$ -	\$ (425,000)
1237	<b>Bay Area Forward</b>				
	Occupancy Detection/Verification		\$ -	\$ 400,000	\$ 400,000
	RSR Forward Bike/TDM		\$ -	\$ 300,000	\$ 300,000
	TOTAL	\$ -	\$ -	\$ 700,000	\$ 700,000
1239	<b>Regional Mobility Technology Program</b>				
	Salesforce: Regional Transit Connection				
	(RTC)/Regional Eligibility Database (RED)		\$ 604,000	\$ 830,000	\$ 226,000
	Regional ITS Architecture		\$ 350,000	\$ 50,000	\$ (300,000)
	Regional Map		\$ 500,000	\$ 1,104,000	\$ 604,000
	Salesforce: Regional Account		\$ -	\$ 500,000	
	Transit Connectivity Gap Analysis with Regional GTFS		\$ -	\$ 170,000	\$ 170,000
	Salesforce: Operations Support		\$ -	\$ 375,000	\$ 375,000
	TOTAL		\$ 1,454,000	\$ 3,029,000	\$ 1,075,000
1310	<b>Planning for Lifeline Transportation Program</b>				
	Coordinated Plan Update		\$ 200,000	\$ 10,000	\$ (190,000)
	RTC (Regional Transit Card)		\$ 1,000,000	\$ -	\$ (1,000,000)
	TOTAL		\$ 1,200,000	\$ 10,000	\$ (1,190,000)
1311	<b>Means Based Fare Program</b>				
	Means Based Fare Administration		\$ 2,700,000	\$ 4,000,000	\$ 1,300,000
	Means Based Fare Evaluation		\$ 441,000	\$ 100,000	\$ (341,000)
	Means Based Fare Subsidy - Operator		\$ 13,155,517	\$ 4,000,000	\$ (9,155,517)
	TOTAL	\$ 1,132,675	\$ 16,296,517	\$ 8,100,000	\$ (8,196,517)
1413	<b>Climate Initiative</b>				
	EV Coordinating Council		\$ 30,804	\$ 25,000	\$ (5,804)
	Off-Model Climate Program Analysis/Plan Bay Area		\$ 50,000	\$ 15,000	\$ (35,000)
	Parking Program Development/Implementation		\$ 100,000	\$ 325,000	\$ 225,000
	TOTAL	\$ 12,829	\$ 180,804	\$ 365,000	\$ 184,196
1416	<b>State Route 37 Resilient Corridor Program for Marin and Sonoma</b>				
	State Routes 37 Res. Corridor Program for Marin & Sonoma		\$ 600,000	\$ 586,000	\$ (14,000)
	TOTAL	\$ 4,401	\$ 600,000	\$ 586,000	\$ (14,000)
1514	<b>Regional Assistance Programs</b>				
	Performance Audits - RFP		\$ 209,000	\$ 307,000	\$ 98,000
	Transit Projects Support		\$ 350,000	\$ 100,000	\$ (250,000)
	Financial Reports		\$ 25,000	\$ -	\$ (25,000)
	Database/TDA Claim		\$ -	\$ 75,000	\$ 75,000
	Transit Recovery Planning		\$ 508,416	\$ -	\$ (508,416)
	TOTAL	\$ 5,000	\$ 1,092,416	\$ 482,000	\$ (610,416)

Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec
1515	<b>State Programming, Monitoring and STIP Dev.</b>				
	State Programming, Monitoring and STIP Development		\$ 187,200	\$ 187,200	\$ -
	TOTAL	\$ 6,413	\$ 187,200	\$ 187,200	\$ -
1517	<b>Transit Sustainability/Planning</b>				
	Transit Sustainability Planning		\$ 871,709	\$ -	\$ (871,709)
	Fare Integration		\$ 300,000	\$ -	\$ (300,000)
	Blue Ribbon Transit Recovery and Implementation		\$ -	\$ 2,714,000	\$ 2,714,000
	SRTP Planning		\$ 275,418	\$ 720,000	\$ 444,582
	Regional Transit Vision		\$ 200,000	\$ 200,000	\$ -
	Estimated FY21 carryover		\$ -	\$ 372,783	\$ 372,783
	TOTAL	\$ 401,896	\$ 1,647,127	\$ 4,006,783	\$ 2,359,656
1520	<b>BART Metro 2030 and Beyond</b>				
	BART Metro 2030		\$ 529,559	\$ 554,559	\$ 25,000
	TOTAL	\$ -	\$ 529,559	\$ 554,559	\$ 25,000
1521	<b>Bay Area Regional Rail Partnerships</b>				
	Rail Partnership		\$ 400,000	\$ 400,000	\$ -
	TOTAL	\$ -	\$ 400,000	\$ 400,000	\$ -
1611	<b>Transportation and Land Use Coordination</b>				
	Rail Volution		\$ 15,000	\$ 15,000	\$ -
	TOD Policy Update		\$ 250,000	\$ -	\$ (250,000)
	Technical Assistance Web Development		\$ -	\$ 30,000	\$ 30,000
	Jumpstart - Alameda County		\$ -	\$ 2,000,000	\$ 2,000,000
	PDA Assessment		\$ 76,000	\$ -	\$ (76,000)
	TOTAL	\$ 122,410	\$ 341,000	\$ 2,045,000	\$ 1,704,000
1612	<b>Climate Adaption Consulting (BARC)</b>				
	Consultants		\$ 100,000	\$ 150,000	\$ 50,000
	Website Maintenance		\$ 20,000	\$ 20,000	\$ -
	Metro talks speaker, Travel, Newsletter Related to BARC		\$ 22,000	\$ 6,500	\$ (15,500)
	TOTAL	\$ 23,401	\$ 142,000	\$ 176,500	\$ 34,500
1614	<b>VTM - Reduction Planning for Priority Development Areas</b>				
	Vehicle Miles Traveled		\$ 539,534	\$ 539,534	\$ -
	TOTAL	\$ -	\$ 539,534	\$ 539,534	\$ -
1615	<b>Connecting Housing and Transportation</b>				
	Expanded Regional Housing Portfolio Business Plan		\$ 100,000	\$ 100,000	\$ -
	TOTAL	\$ 4,727	\$ 100,000	\$ 100,000	\$ -
1616	<b>Regional Advance Mitigation Program</b>				
	Regional Advance Mitigation Program		\$ 50,000	\$ 50,000	\$ -
	TOTAL	\$ -	\$ 50,000	\$ 50,000	\$ -
106	<b>Legal Services</b>				
	Legal Services		\$ 690,000	\$ 500,000	\$ (190,000)
	TOTAL	\$ 90,546	\$ 690,000	\$ 500,000	\$ (190,000)
	<b>Total non grant funded consultant contracts</b>	<b>\$ 6,267,308</b>	<b>\$ 46,631,844</b>	<b>\$ 43,754,457</b>	<b>\$ (3,577,387)</b>
<b>CONTRACTUAL SERVICES DETAIL Grants</b>					
1112	<b>Implement Public Information Program and Tribal Government Coordination</b>				
	Translations/Legal Notices		\$ -	\$ 45,000	\$ 45,000
	TOTAL	\$ -	\$ -	\$ 45,000	\$ 45,000
1120	<b>Regional Conservation Investment Strategy</b>				
	North Bay Baylands RCIS		\$ -	\$ 396,911	\$ 396,911
		\$ -	\$ -	\$ 396,911	\$ 396,911
1127	<b>Regional Trails</b>				
	San Francisco Bay Trail Block Grant #6		\$ 1,400,000	\$ -	\$ (1,400,000)
	Water Trail Block Grant #2		\$ 524,766	\$ -	\$ (524,766)
	TOTAL	\$ 125,906	\$ 1,924,766	\$ -	\$ (1,924,766)

Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec
1128	<b>Resilience and Hazards Planning</b>				
	Hazard Resilience Policy & planning		\$ 30,000	\$ -	\$ (30,000)
	TOTAL	\$ -	\$ 30,000	\$ -	\$ (30,000)
1152	<b>Agency Financial Management</b>				
	Bench Audits		\$ -	\$ 15,000	\$ 15,000
	TOTAL	\$ -	\$ 250,000	\$ 15,000	\$ 15,000
1222	<b>Regional Rideshare Program</b>				
	Bay Area Vanpool Program		\$ 400,000	\$ 390,000	\$ (10,000)
	Commuter Benefits Program (SB 1128)		\$ 220,000	\$ 200,000	\$ (20,000)
	Bay Area Carpool Program		\$ 1,400,000	\$ 1,400,000	\$ -
	TOTAL	\$ 761,577	\$ 2,020,000	\$ 1,990,000	\$ (30,000)
1223	<b>Operational Support for Regional Programs</b>				
	1-880 Communications Upgrade		\$ 5,131,000	\$ 3,934,731	\$ (1,196,269)
	TMC Programs and Related Infrastructure		\$ 800,000	\$ 712,787	\$ (87,213)
	TOTAL	\$ -	\$ 5,931,000	\$ 4,647,518	\$ (1,283,482)
1224	<b>Regional Traveler Information</b>				
	511 Web Services		\$ 750,000	\$ 700,000	\$ (50,000)
	511 Contract Management Services		\$ 100,000	\$ 250,000	\$ 150,000
	511 System Integrator		\$ 2,500,000	\$ 2,700,000	\$ 200,000
	Technical Advisor Services		\$ 400,000	\$ 200,000	\$ (200,000)
	511 TIC Operations		\$ 1,100,000	\$ 1,200,000	\$ 100,000
	Transit Data QA/QC Services		\$ 200,000	\$ 250,000	\$ 50,000
	TOTAL	\$ 1,108,655	\$ 5,050,000	\$ 5,300,000	\$ 250,000
1233	<b>Pavement Management System (PMP)</b>				
	Software Training Support		\$ 300,000	\$ 308,504	\$ 8,504
	P-TAP Projects		\$ 1,600,000	\$ 1,600,000	\$ -
	Safety Asset Management Planning Carryover		\$ 500,000	\$ -	\$ (500,000)
	TOTAL	\$ 496,486	\$ 2,400,000	\$ 1,908,504	\$ (491,496)
1234	<b>Arterial and Transit Performance</b>				
	Arterial Operations Pass		\$ 2,500,000	\$ 1,900,000	\$ (600,000)
	Arterial Operations IDEA CAT 2		\$ 250,000	\$ 170,000	\$ (80,000)
	Arterial Operations IDEA CAT 1&2		\$ 1,000,000	\$ 708,000	\$ (292,000)
	TOTAL	\$ 348,561	\$ 3,750,000	\$ 2,778,000	\$ (972,000)
1235	<b>Incident Management</b>				
	I-880 Central Segment PE/Env/Design		\$ 1,106,953	\$ 2,591,913	\$ 1,484,960
	I-880 ICM Project Construction and System Integration		\$ 2,000,000	\$ 850,000	\$ (1,150,000)
	TOTAL	\$ 3,433,099	\$ 3,106,953	\$ 3,441,913	\$ 334,960
1237	<b>Bay Area Forward</b>				
	Design Alternative Assessments/Corridor Studies		\$ 2,500,000	\$ 1,500,000	\$ (1,000,000)
	Freeway Performance Prelim Eng/Imp. SR-37		\$ 1,000,000	\$ 700,000	\$ (300,000)
	TOTAL	\$ 828,870	\$ 3,500,000	\$ 2,200,000	\$ (1,300,000)
1238	<b>Technology-Based Operations &amp; Mobility</b>				
	Connected Automated Vehicles Projects		\$ 2,496,388	\$ 2,000,000	\$ (496,388)
	Shared Use Mobility		\$ 1,300,000	\$ 1,300,000	\$ -
	TOTAL	\$ 35,400	\$ 3,796,388	\$ 3,300,000	\$ (496,388)
1314	<b>EL Means Based Toll Discount</b>				
	FasTrak START Pilot Study on EL		\$ -	\$ 900,000	\$ 900,000
		\$ -	\$ -	\$ 900,000	\$ 900,000
1413	<b>Climate Initiative</b>				
	Climate Initiatives OBAG 2		\$ 10,875,000	\$ 10,875,000	\$ -
	Targeted Transportation Alternatives Project		\$ 318,449	\$ -	\$ (318,449)
	Regional Car Sharing		\$ 806,551	\$ -	\$ (806,551)
	TOTAL	\$ 191,440	\$ 12,000,000	\$ 10,875,000	\$ (1,125,000)
1517	<b>Transit Sustainability/Planning</b>				
	Blue Ribbon Transit Recovery and Implementation		\$ -	\$ 12,734,293	\$ 12,734,293
		\$ -	\$ -	\$ 12,734,293	\$ 12,734,293



Work Element	Description/Purpose	Actuals 12/31/21	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change \$ Inc./Dec)
1611	<b>Transportation and Land Use Coordination</b>				
	MTC Planning		\$ 227,052	\$ 218,000	\$ (9,052)
	BACTA Planning		\$ 7,953,000	\$ 13,209,000	\$ 5,256,000
	PDA Planning Program Grants		\$ 7,862,000	\$ 8,950,000	\$ 1,088,000
	TOTAL	\$ 786,476	\$ 16,042,052	\$ 22,377,000	\$ 6,334,948
1615	<b>RHNA/Housing Policy Consulting Assistance</b>				
	RHNA/Housing Policy Consulting Assistance		\$ 600,000	\$ -	\$ (600,000)
	Expanded Regional Housing Portfolio Business Plan		\$ 400,000	\$ 400,000	\$ -
	TOTAL	\$ 311,157	\$ 1,000,000	\$ 400,000	\$ (600,000)
1618	<b>Affordable Mobility Pilot Program (CARB)</b>				
	Affordable Mobility Pilot Program		\$ 620,000	\$ 1,027,393	\$ 407,393
	TOTAL	\$ 138,216	\$ 620,000	\$ 1,027,393	\$ 407,393
	<b>Total Federal Funded Consultants before BBF</b>	<b>\$ 8,565,843</b>	<b>\$ 61,421,159</b>	<b>\$ 74,336,532</b>	<b>\$ 13,165,373</b>

## LIFE TO DATE FEDERAL, STATE, LOCAL GRANT BUDGET

Attachment C

Fund Source	Project Description	Grant Award	LTD Expenditures thru 2/27/2021 and Enc	Grant LTD Balance as of 2/27/2021	New Grants FY 2020-21	Balance Through FY 2021	New Grants FY 2021-22	Staff Budget	Consultant Budget	Remaining Balance	Expiration Dates
<b>STBG GRANTS</b>											
6084-186 1812		\$ 8,740,305	\$ 8,582,373	\$ 157,932	\$ -	\$ 157,932	\$ -	\$ -	\$ -	\$ 157,932	6/30/2022
6084-198 1818	Pavement Management	6,000,000	5,840,391	159,609	-	159,609	-	-	-	159,609	6/30/2023
6084-199 1819	S11 Traveler Information	8,750,000	8,629,112	120,888	-	120,888	-	-	-	120,888	6/30/2022
6084-201 1820	Freeway Performance Initiative	3,480,000	3,480,000	-	-	-	-	-	-	-	6/30/2021
6084-205 1822	Pavement Management	1,847,000	1,538,496	308,504	-	308,504	-	-	308,504	-	6/30/2022
6084-206 1826	CMA Planning	55,732,000	33,472,180	22,259,820	-	22,259,820	-	-	9,923,000	12,336,820	6/30/2022
6084-207 1827	MTC Planning	9,590,000	7,242,037	2,347,963	-	2,347,963	-	1,729,850	218,000	400,113	6/30/2022
6084-213 1833	S11 Next Generation	11,226,000	10,506,911	719,089	-	719,089	-	-	600,000	119,089	6/30/2023
6084-212 1834	TMS Program	2,910,000	1,441,385	1,468,615	-	1,468,615	-	254,136	-	1,214,479	6/30/2023
6084-222 1835	Incident Management	4,160,000	1,430,296	2,729,704	-	2,729,704	-	701,763	-	2,027,941	6/30/2023
6084-225 1836	TMC Asset	1,150,000	437,213	712,787	-	712,787	-	-	712,787	-	6/30/2023
6084-230 1838	Climate Initiatives - New	375,000	375,000	-	-	-	-	-	-	-	6/30/2023
6084-232 1839	PDA Planning & Implementation	8,550,000	7,702,115	847,885	-	847,885	-	-	-	847,885	6/30/2023
6084-226 1841	AOM & Dumbarton Forward Bike & Ped. Imp.	14,250,000	8,720,120	5,529,880	-	5,529,880	-	2,978,499	1,920,000	631,381	6/30/2023
6084-227 1842	Enhance Arterial: CAT1	10,915,000	5,595,350	5,319,650	-	5,319,650	-	-	708,000	4,611,650	6/30/2024
6084-230 1843	Commuter Parking O&M	2,500,000	72,888	2,427,112	-	2,427,112	-	-	-	2,427,112	6/30/2024
6084-231 1844	Freeway Performance - I-880 Corridor	3,000,000	1,166,526	1,833,474	-	1,833,474	-	-	1,009,471	824,003	6/30/2024
6084-233 1845	Freeway Performance - I-680 Corridor	14,000,000	13,993,541	6,459	-	6,459	-	-	-	6,459	6/30/2024
6084-235 1846	I-880 Communications Infrastructure	2,500,000	305,269	2,194,731	-	2,194,731	-	-	2,194,731	-	6/30/2023
6084-241 1847	Shared Use Mobility	2,500,000	1,035,066	1,464,934	-	1,464,934	-	-	1,300,000	164,934	6/30/2024
6084-255 1850	S11 - Traveler Information Program	5,700,000	2,967,510	2,732,490	-	2,732,490	-	1,269,758	500,000	962,732	6/30/2024
6084-244 1852	Connected Automobile Vehicle	2,500,000	4,112	2,495,888	-	2,495,888	-	-	2,000,000	495,888	6/30/2024
6084-259 1853	Bay Bridge Forward 2020/Freeway Perf: I-580	625,000	5,299	619,701	-	619,701	-	-	250,000	369,701	6/30/2025
6084-260 1854	S11 Traveler Information Program	11,300,000	507,822	10,792,178	-	10,792,178	-	-	4,000,000	6,792,178	6/30/2025
6084-262 1857	PTAP - Regional Streets and Roads	3,000,000	235,579	2,764,421	-	2,764,421	-	-	1,600,000	1,164,421	6/30/2025
6084-263 1855	Bay Bridge Forward 2020/Freeway Perf: I-80 Corr.	3,000,000	1,595,000	1,405,000	-	1,405,000	-	-	1,405,000	-	6/30/2025
6084-264 1856	Freeway Performance Prelim Eng/Imp. SR-37	1,000,000	300,000	700,000	-	700,000	-	-	700,000	-	6/30/2025
New	Blue Ribbon Trans Recovery & Imp	-	-	-	-	-	9,000,000	-	9,000,000	-	-
New	RSR Forward HOV	-	-	-	-	-	2,000,000	-	2,000,000	-	-
New	I-880 Communications Upgrade	-	-	-	-	-	1,840,000	50,000	1,740,000	50,000	-
New	Dumbarton Forward Bike & Ped Improv/P&R Others	-	-	-	-	-	2,000,000	-	2,000,000	-	-
New	PDA Planning & Implementation	-	-	-	7,862,000	7,862,000	-	-	7,862,000	-	-
New	Regional Communications Project	-	-	-	3,000,000	3,000,000	-	-	-	3,000,000	-
New	Napa Forward Transit/Bike/Ped/ Improve	1,000,000	-	1,000,000	-	1,000,000	1,100,000	-	2,100,000	-	-
New	CMA Planning	-	-	-	-	-	3,286,000	-	3,286,000	-	-
New	PDA Planning & Implementation	-	-	-	-	-	1,088,000	-	1,088,000	-	-
New	FasTrak START Pilot Study on EL	-	-	-	-	-	900,000	-	900,000	-	-
New	Blue Ribbon - BAF	-	-	-	-	-	602,162	602,162	-	-	-
New	Blue Ribbon - S11	-	-	-	-	-	602,162	602,162	-	-	-
Total STP		\$ 200,300,305	\$ 127,181,591	\$ 73,118,714	\$ 10,862,000	\$ 83,980,714	\$ 22,418,324	\$ 8,188,330	\$ 59,325,493	\$ 38,885,215	
<b>CMAQ Grants</b>											
6084-202 1824		\$ 1,300,000	\$ 1,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6/30/2021
6084-209 1825	Operate Car Pool Program	8,000,000	4,226,035	3,773,965	-	3,773,965	-	184,319	1,400,000	2,189,646	6/30/2022
6084-211 1828	Commuter Benefits Implementation	1,785,000	1,240,650	544,350	-	544,350	-	126,727	200,000	217,623	6/30/2023
6084-210 1829	Incident Management	20,478,000	18,772,455	1,705,545	-	1,705,545	-	-	850,000	855,545	6/30/2024
6084-215 1830	Spare the Air Youth Program	2,463,000	2,451,768	11,232	-	11,232	-	-	-	11,232	6/30/2023
6084-216 1831	Arterial/Transit Performance/Rideshare	5,000,000	2,301,138	2,698,862	-	2,698,862	-	-	1,900,000	798,862	6/30/2023
6084-208 1832	Vanpool Program	2,000,000	275,000	1,725,000	-	1,725,000	-	-	405,000	1,320,000	6/30/2023
6084-220 1837	I-880 ICM Central Segment	1,142,000	48,087	1,093,913	-	1,093,913	-	-	1,093,913	-	6/30/2023
6084-219 1840	BBF West Grand TSP	1,000,000	902,556	97,444	-	97,444	-	-	-	97,444	6/30/2023
6084-242 1848	Regional Car Sharing	1,200,411	185,000	1,015,411	-	1,015,411	-	-	-	1,015,411	6/30/2024
6084-243 1849	Targeted Transportation Alternatives	325,000	59,392	265,608	-	265,608	-	-	-	265,608	6/30/2024
6084-254 1851	Adaptive Ramp Meter Program Implementation	3,000,000	297,000	2,703,000	-	2,703,000	-	-	2,703,000	-	6/30/2024
New	I-880 ICM Central Segment	-	-	-	-	-	1,498,000	-	1,498,000	-	-
New	Climate Initiatives	-	-	-	-	-	10,875,000	-	10,875,000	-	-
Total CMAQ Grants		\$ 47,693,411	\$ 32,059,081	\$ 15,634,330	\$ -	\$ 15,634,330	\$ 12,373,000	\$ 311,046	\$ 20,924,913	\$ 6,771,371	
<b>FTA GRANTS</b>											
CA37-X177 1630	JARC	\$ 2,430,952	\$ 1,868,961	\$ 561,991	\$ -	\$ 561,991	\$ -	\$ -	\$ -	\$ 561,991	n/a
CA57-X109 1632	New Freedom	1,383,631	1,334,661	48,970	-	48,970	-	-	-	48,970	n/a
CA34-0024 1633	FTA 5339 - Bus Purchases	12,240,015	12,240,015	-	-	-	-	-	-	-	n/a
CA34-0032 1634	FTA 5339 - Bus Purchases	11,515,172	11,513,038	2,134	-	2,134	-	-	-	2,134	6/15/2022
New	FTA 5310	-	-	-	208,687	208,687	-	-	-	208,687	-
Total FTA Grants		\$ 27,569,770	\$ 26,956,675	\$ 613,095	\$ 208,687	\$ 821,782	\$ -	\$ -	\$ -	\$ 821,782	
<b>State and Local Grants</b>											
SHA 6084-184 1112	FHWA - SHRP2	\$ 700,000	\$ 649,918	\$ 50,082	\$ -	\$ 50,082	\$ -	\$ -	\$ -	\$ 50,082	6/30/2022
New	FHWA - Fed Work Zone Data Exch (FWDZ)	-	-	-	-	-	200,000	-	200,000	-	-
BF-99T455 1340	Environmental Protection Agency (EPA)	1,074,579	1,074,579	-	-	-	-	-	-	-	9/30/2020
CA000007-01 1342	Environmental Protection Agency (EPA)	600,000	393,155	206,845	-	206,845	-	-	-	206,845	9/30/2021
6084 245 2214	HSIP/SSARPL	500,000	499,868	132	-	132	-	-	-	132	6/30/2022
14 -003 2800	Coastal Conservancy	1,475,854	871,072	604,782	-	604,782	-	-	-	604,782	12/31/2021
10-092 2801	Coastal Conservancy	1,314,909	1,301,389	13,520	-	13,520	-	-	-	13,520	6/30/2021
2310	ABAG Regional Early Action Plan for RHNA	3,450,000	549,524	2,900,476	-	2,900,476	-	2,353,776	445,000	101,700	-
2810	Water Trail Block Grant #2	150,000	26,332	123,668	-	123,668	-	28,777	-	94,891	-
2812	Water Trail Block Grant #2	450,000	48,902	401,098	-	401,098	-	50,612	-	350,486	-
2214	SSARP Planning Grant	500,000	499,868	132	-	132	-	-	-	132	6/30/2022
1113	FEMA	350,000	197,880	152,120	-	152,120	-	80,000	-	72,120	-
2404	Affordable Mobility Pilot Program (CARB)	2,250,000	1,223,820	1,026,180	-	1,026,180	765,000	-	1,027,393	763,787	3/31/2025
2405	CalSTA - Blue Ribbon Transit Recovery	5,000,000	1,265,707	3,734,293	-	3,734,293	-	-	3,734,293	-	6/30/2021
New	USGS National Grant	-	-	-	75,000	75,000	-	-	-	75,000	-
New	RCIS - North Bay Baylands	-	-	-	-	-	640,000	242,995	396,911	94	6/30/2024
Total State & Federal Grants		\$ 17,815,342	\$ 8,602,014	\$ 9,213,329	\$ 75,000	\$ 9,288,329	\$ 1,605,000	\$ 2,756,160	\$ 5,803,597	\$ 2,333,572	
Total Grants		\$ 293,378,828	\$ 194,799,361	\$ 98,579,468	\$ 11,145,687	\$ 109,725,155	\$ 36,396,324	\$ 11,255,536	\$ 86,054,003	\$ 48,811,940	

Bay Area Forward - Project Delivery	LTD Actual as of Dec 2020	Budget LTD Thru FY 2020-21	FY 2021-22 Draft Budget	LTD Thru FY 2021-22
<b>Bay Bridge Forward 2016 (2656)</b>				
Revenue:				
STP	\$ 111,984	\$ 1,000,000	\$ 50,181	\$ 1,050,181
SAFE	5,431,144	6,231,144	-	6,231,144
MTC Exchange	2,726,445	3,900,000	-	3,900,000
BATA Rehab	-	600,000	-	600,000
RM 2 Capital	6,937,043	11,144,000	-	11,144,000
<b>Total Revenue</b>	<b>\$ 15,206,616</b>	<b>\$ 22,875,144</b>	<b>\$ 50,181</b>	<b>\$ 22,925,325</b>
Expense:				
Staff Costs	\$ 1,282	\$ -	\$ 50,181	\$ 50,181
Consultants	15,205,334	22,875,144	-	22,875,144
<b>Total Expense</b>	<b>\$ 15,206,616</b>	<b>\$ 22,875,144</b>	<b>\$ 50,181</b>	<b>\$ 22,925,325</b>
<b>Bay Bridge Forward 2020 (2657)</b>				
Revenue:				
RM2 Capital	\$ -	\$ -	\$ 4,825,455	\$ 4,825,455
STP	5,299	3,625,000	124,675	3,749,675
ATC	-	7,350,000	-	7,350,000
<b>Total Revenue</b>	<b>\$ 5,299</b>	<b>\$ 10,975,000</b>	<b>\$ 4,950,130</b>	<b>\$ 15,925,130</b>
Expense:				
Staff Costs	\$ 5,299	\$ -	\$ 124,675	\$ 124,675
Consultants	-	10,975,000	4,825,455	15,800,455
<b>Total Expense</b>	<b>\$ 5,299</b>	<b>\$ 10,975,000</b>	<b>\$ 4,950,130</b>	<b>\$ 15,925,130</b>
<b>Richmond San Rafael Forward (2658)</b>				
Revenue:				
STP (FS 1841)	\$ -	\$ -	\$ 2,055,812	\$ 2,055,812
Exchange (3907)	-	-	1,046,000	1,046,000
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,101,812</b>	<b>\$ 3,101,812</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 55,812	\$ 55,812
Consultants	-	-	2,122,000	2,122,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,177,812</b>	<b>\$ 2,177,812</b>
<b>Freeway Performance Initiative I-680 (2659)</b>				
Revenue:				
STP	\$ 1,450,542	\$ 14,000,000	\$ -	\$ 14,000,000
<b>Total Revenue</b>	<b>\$ 1,450,542</b>	<b>\$ 14,000,000</b>	<b>\$ -</b>	<b>\$ 14,000,000</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ -	\$ -
Consultants	1,450,542	14,000,000	-	14,000,000
<b>Total Expense</b>	<b>\$ 1,450,542</b>	<b>\$ 14,000,000</b>	<b>\$ -</b>	<b>\$ 14,000,000</b>
<b>Freeway Performance Initiative I-880 (2660)</b>				
Revenue:				
STP	\$ 76,526	\$ 2,754,204	\$ 61,440	\$ 2,815,644
SAFE	-	250,000	-	250,000
<b>Total Revenue</b>	<b>\$ 76,526</b>	<b>\$ 3,004,204</b>	<b>\$ 61,440</b>	<b>\$ 3,065,644</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 61,440	\$ 61,440
Consultants	76,526	3,004,204	-	3,004,204
<b>Total Expense</b>	<b>\$ 76,526</b>	<b>\$ 3,004,204</b>	<b>\$ 61,440</b>	<b>\$ 3,065,644</b>
<b>Freeway Performance Initiative US - 101 (2661)</b>				
Revenue:				
CMAQ	\$ 156,209	\$ 3,000,000	\$ -	\$ 3,000,000
STP (FS 1841)	-	-	61,440	61,440
<b>Total Revenue</b>	<b>\$ 156,209</b>	<b>\$ 3,000,000</b>	<b>\$ 61,440</b>	<b>\$ 3,061,440</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 61,440	\$ 61,440
Consultants	156,209	3,000,000	-	3,000,000
<b>Total Expense</b>	<b>\$ 156,209</b>	<b>\$ 3,000,000</b>	<b>\$ 61,440</b>	<b>\$ 3,061,440</b>
<b>Dumbarton Forward (2662)</b>				
Revenue:				
STP	\$ -	\$ 1,000,000	\$ 2,350,361	\$ 3,350,361
RM2 Capital	-	-	4,800,000	4,800,000
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 7,150,361</b>	<b>\$ 8,150,361</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 100,361	\$ 100,361
Consultants	-	1,000,000	7,050,000	8,050,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 7,150,361</b>	<b>\$ 8,150,361</b>
<b>Napa Forward (2663)</b>				
Revenue:				
STP	\$ -	\$ 1,000,000	\$ 1,261,800	\$ 2,261,800
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,261,800</b>	<b>\$ 2,261,800</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 161,800	\$ 161,800
Consultants	-	1,000,000	1,100,000	2,100,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,261,800</b>	<b>\$ 2,261,800</b>
Total Revenue Bay Area Forward	\$ 16,895,192	\$ 55,854,348	\$ 16,637,164	\$ 72,491,512
Total Expense Bay Area Forward	\$ 16,895,192	\$ 55,854,348	\$ 15,713,164	\$ 71,567,512

## Attachment E

<u>Exchange Fund</u>	<u>As of 12/31/2020</u>	<u>FY 2020-21 Budget</u>	<u>FY 2021-22 Draft</u>	<u>% Inc./Dec</u>	<u>Change \$ Inc./Dec</u>
Revenue - TAM	\$ -	\$ -	\$ 75,651,097	100%	\$ 75,651,097
Revenue from STA	-	-	65,000,000	100%	65,000,000
Interest income	6,142	-	-	100%	-
<b>Total revenue</b>	<b>\$ 6,142</b>	<b>\$ -</b>	<b>\$ 140,651,097</b>	<b>100%</b>	<b>\$ 140,651,097</b>
Professional Fees	\$ 104,889	\$ 25,744,038	\$ -	100%	(25,744,038)
Equipment Capital Expense	-	-	-	100%	-
Transfer out	-	-	-	100%	-
<b>Total expense</b>	<b>\$ 104,889</b>	<b>\$ 25,744,038</b>	<b>\$ -</b>	<b>100%</b>	<b>\$ (25,744,038)</b>
<b>Revenue over expense</b>	<b>\$ (98,747)</b>	<b>\$ (25,744,038)</b>	<b>\$ 140,651,097</b>	<b>100%</b>	<b>\$ 166,395,135</b>
<b>Beginning Balance</b>	<b>\$ 25,744,038</b>	<b>\$ 25,744,038</b>	<b>\$ -</b>		
<b>Ending Balance</b>	<b>\$ 25,645,291</b>	<b>\$ -</b>	<b>\$ 140,651,097</b>		

Clipper Budget

Attachment F

Clipper 1 Operating:

	Actual Thru Dec 2020	FY 2020-21 Approved Budget	FY 2021-22 Draft Budget	Change \$ Inc./ (Dec)
<b>Revenue:</b>				
RM2	\$ 1,383,725	\$ 3,800,000	\$ 4,500,000	18% \$ 700,000
STA	-	5,800,000	6,300,000	9% 500,000
CARES	3,186,348	5,900,000	3,400,000	-42% (2,500,000)
Inactive Accounts	-	391,414	-	-100% (391,414)
Float Account Interest	-	300,000	800,000	167% 500,000
Transit Operators	2,465,685	19,385,000	10,740,000	-45% (8,645,000)
<b>Total clipper operating Revenue</b>	<b>\$ 7,035,758</b>	<b>\$ 35,576,414</b>	<b>\$ 25,740,000</b>	<b>-28% \$ (9,836,414)</b>
<b>Expenses:</b>				
Staff cost	\$ 411,800	\$ 796,414	\$ 662,793	-17% \$ (133,621)
Travel & Other General Ops.	100,751	80,000	166,800	109% 86,800
Clipper Operations	6,476,704	34,700,000	24,910,407	-28% (9,789,593)
<b>Total clipper operating Expense</b>	<b>\$ 6,989,255</b>	<b>\$ 35,576,414</b>	<b>\$ 25,740,000</b>	<b>-28% \$ (9,836,414)</b>

Clipper 2 Operating:

	Actual Thru Dec 2020	FY 2020-21 Approved Budget	FY 2021-22 Draft Budget	Change \$ Inc./ (Dec)
<b>Revenue:</b>				
RM2	\$ -	\$ -	\$ 700,000	100% \$ 700,000
SGR	-	863,149	2,639,397	206% 1,776,248
Transit Operators	36,955	1,124,500	2,505,000	123% 1,380,500
<b>Total clipper 2 Operating Revenue</b>	<b>\$ 36,955</b>	<b>\$ 1,987,649</b>	<b>\$ 5,844,397</b>	<b>194% \$ 3,856,748</b>
<b>Expenses:</b>				
Staff cost	\$ 36,955	\$ 363,149	\$ 639,397	76% \$ 276,248
Clipper 2 Operations	-	1,624,500	5,205,000	220% 3,580,500
<b>Total clipper 2 Operating Revenue</b>	<b>\$ 36,955</b>	<b>\$ 1,987,649</b>	<b>\$ 5,844,397</b>	<b>194% \$ 3,856,748</b>

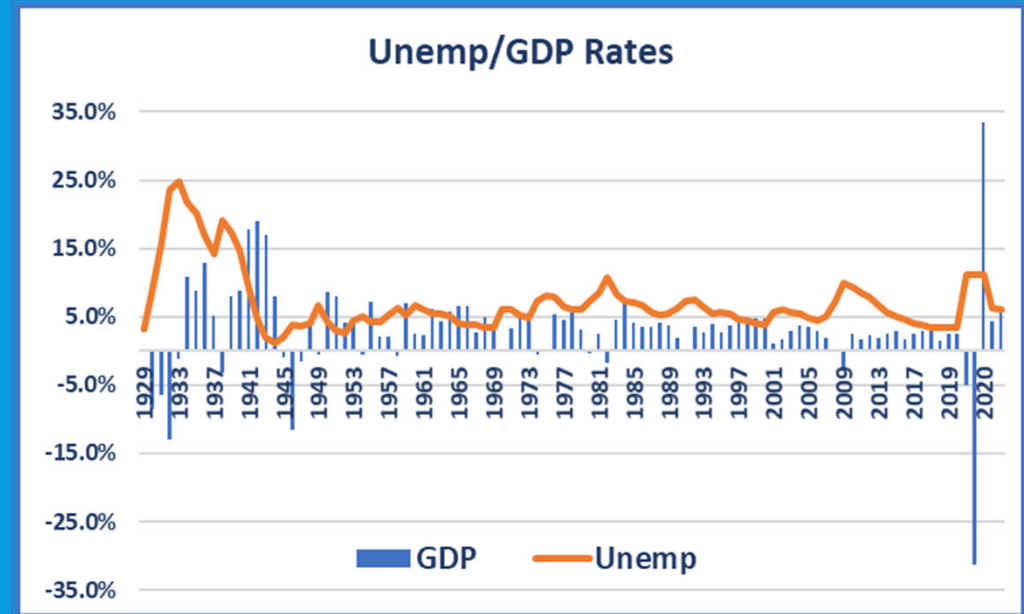
<b>Clipper 1 Capital:</b>	<b>Actual Thru Dec 2020</b>	<b>Thru FY 2020-21 LTD Budget</b>	<b>FY 2021-22 Draft Budget</b>	<b>LTD Budget Thru FY 2021-22</b>
Revenue:				
CMAQ	\$ 67,082,768	\$ 65,048,448	\$ -	\$ 65,048,448
Card Sales	19,547,085	22,951,267	2,000,000	24,951,267
Low Carbon Transit Operations (LCTOP)	7,467,202	7,777,971	-	7,777,971
Clipper Escheatment	-	-	218,251	218,251
ARRA	11,167,891	11,167,891	-	11,167,891
FTA	24,238,136	14,072,565	-	14,072,565
STP	35,023,306	31,790,753	-	31,790,753
STA	21,675,912	21,946,540	-	21,946,540
Prop 1B	1,045,170	1,115,383	-	1,115,383
SFMTA	4,253,603	8,005,421	-	8,005,421
GGGHTD	2,799,165	2,975,000	-	2,975,000
BART	527,378	725,000	-	725,000
MTC Exchange Fund	7,573,878	7,573,878	-	7,573,878
BATA	21,322,102	26,670,751	-	26,670,751
Transit Operators	5,325,805	11,779,437	-	11,779,437
WETA	657,307	603,707	-	603,707
Sales Tax	890,216	890,216	-	890,216
<b>Total Clipper 1 Capital Revenue</b>	<b>\$ 230,596,924</b>	<b>\$ 235,094,228</b>	<b>\$ 2,218,251</b>	<b>\$ 237,312,479</b>
Expense:				
Staff Costs	\$ 14,942,987	\$ 14,993,321	\$ 718,251	\$ 15,711,572
Travel	15,289	3,208	-	3,208
Pilot Equipment Maintenance	745,385	3,093,834	-	3,093,834
Transit Agency Funded Projects	-	10,333,144	-	10,333,144
Design	24,728,452	54,690,574	-	54,690,574
Site Preparation	6,633,564	3,899,437	-	3,899,437
Construction	62,541,975	21,867,682	-	21,867,682
Consultants	14,847,636	26,757,494	-	26,757,494
Engineering	16,593,772	7,953,061	-	7,953,061
Communications	1,723,961	1,583,000	-	1,583,000
Marketing	532,802	2,212,029	-	2,212,029
Financial Services	958,951	391,600	-	391,600
Equipment	30,899,185	49,226,873	(500,000)	48,726,873
Clipper Cards	26,623,787	32,740,095	2,000,000	34,740,095
Other	4,839,540	5,348,876	-	5,348,876
<b>Total Clipper 1 Capital Expense</b>	<b>\$ 206,627,287</b>	<b>\$ 235,094,228</b>	<b>\$ 2,218,251</b>	<b>\$ 237,312,479</b>
<b>Clipper 2 Capital:</b>	<b>Actual Thru Dec 2020</b>	<b>Thru FY 2020-21 LTD Budget</b>	<b>FY 2021-22 Draft Budget</b>	<b>LTD Budget Thru FY 2021-22</b>
Revenue:				
STP	\$ 9,470,155	\$ 9,477,616	\$ -	\$ 9,477,616
FTA	9,999,953	137,217,587	9,220,777	146,438,364
Prop 1B/LCTOP	349,150	-	-	-
CMAQ	212,124	1,621,068	-	1,621,068
BATA	15,176,741	23,192,440	-	23,192,440
Card Sales	-	-	4,000,000	4,000,000
Inactive Cards	-	135,000	-	135,000
State of Good Repair	11,619,410	31,822,296	8,360,603	40,182,899
STA	2,766,601	2,661,267	-	2,661,267
<b>Total Clipper 2 Capital Revenue</b>	<b>\$ 49,594,134</b>	<b>\$ 206,127,274</b>	<b>\$ 21,581,380</b>	<b>\$ 227,708,654</b>
Expense:				
Staff Costs	\$ 8,401,049	\$ 11,868,467	\$ 2,868,719	\$ 14,737,186
Equipment	-	7,591,903	-	7,591,903
Consultants	40,989,253	167,150,470	28,920,777	196,071,247
Transfer Out	106,824	-	-	-
Contingency	-	19,516,434	(10,208,116)	9,308,318
<b>Total Clipper 2 Capital Expense</b>	<b>\$ 49,497,126</b>	<b>\$ 206,127,274</b>	<b>\$ 21,581,380</b>	<b>\$ 227,708,654</b>

**MTC BUDGET FY 2021-22  
OPERATING & CAPITAL BUDGET  
MTC RESOLUTION NO. 4459**

June 9, 2021

# THE ECONOMY DROPPED 36% AND RECOVERED 38% ... ALL IN 2020

- The longest economic expansion on record ended February 2020 (July 2009 – Feb 2020)
- US economy suffered its greatest single drop ever:
  - GDP fell 29% from 1929-1933
  - GDP fell 36% in the first half of 2020
  - GDP recovered 38.3% in the second half of 2020
- Last three quarters GDP up 44.7%
  - 3<sup>rd</sup> quarter of 2020 GDP jumped 34%
  - 4<sup>th</sup> quarter 2020 GDP increased 4.3%
  - 1<sup>st</sup> quarter 2021 GDP 6.4%





# LOCAL ECONOMY IS RECOVERING

## FY 2020 REVENUE DECLINE

- Five counties have recovered to FY 2019 levels
- Excluding San Francisco – region is down just 0.2%
- Adjusted Revenue (5/21):
  - 2019 \$340M
  - 2020 \$329M
  - 2021 \$339M
- FY 2022 could be a very strong year as the local economy continues to reopen

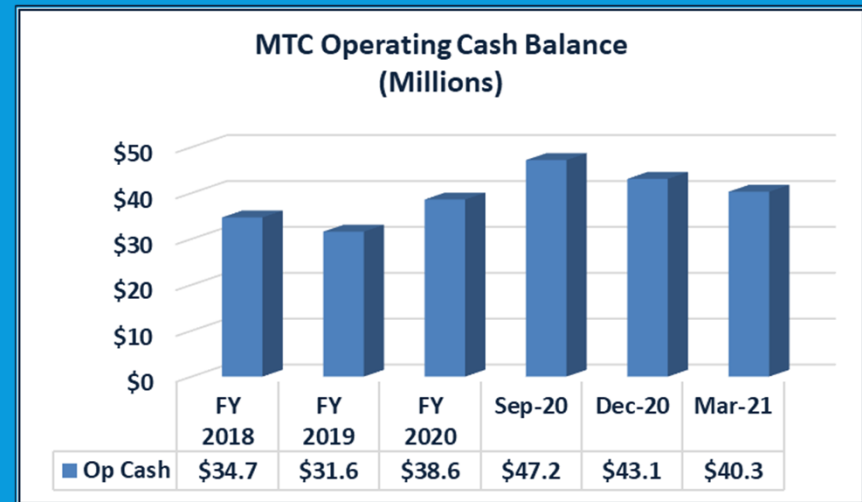
				FY 2021 - FY 2020		FY 2021 - FY 2019	
	FY 2019	FY 2020	FY 2021	Over/(under)	%	Over/(under)	%
Alameda	\$ 83,190,864	\$ 78,068,443	\$ 77,583,510	\$ (484,933)	-0.6%	(\$5,607,354)	-6.7%
Contra Costa	41,734,648	40,993,891	44,586,851	3,592,960	8.8%	2,852,203	6.8%
Marin	12,931,468	12,202,616	13,051,132	848,515	7.0%	119,663	0.9%
Napa	8,748,019	8,181,320	7,954,126	(227,195)	-2.8%	(793,893)	-9.1%
San Francisco	48,750,243	45,303,332	31,317,222	(13,986,110)	-30.9%	(17,433,022)	-35.8%
San Mateo	42,113,448	40,720,956	38,942,741	(1,778,214)	-4.4%	(3,170,707)	-7.5%
Santa Clara	108,666,346	107,648,112	112,886,434	5,238,322	4.9%	4,220,088	3.9%
Solano	18,855,057	18,716,077	20,409,343	1,693,266	9.0%	1,554,286	8.2%
Sonoma	23,699,075	22,710,012	23,967,461	1,257,448	5.5%	268,386	1.1%
Total	\$ 388,689,169	\$ 374,544,759	\$ 370,698,819	\$ (3,845,940)	-1.0%	(\$17,990,350)	-4.6%
Ex SF	339,938,925	329,241,428	339,381,597	10,140,170	103%	(557,328)	-0.2%

# FY 2021 FINANCIAL MANAGEMENT

- **MTC does well on several measures of financial management**
  - Cash management
  - Post-retirement benefit costs
  - Reserve level & funding
- **MTC has some financial concerns going into the future**
  - Future structural deficit
  - Project based staffing

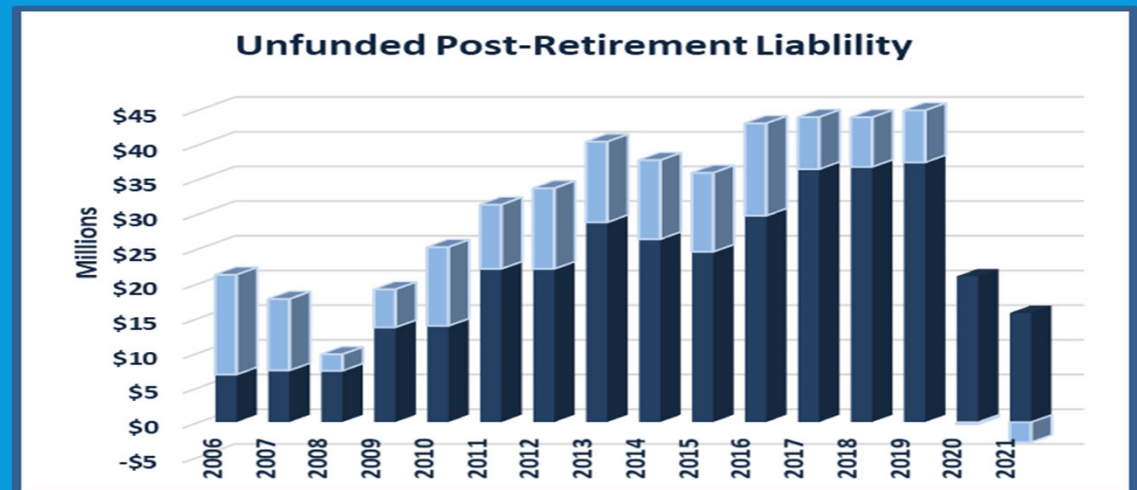
# MTC CASH BALANCE

- MTC has avoided a cash-flow deficit through 3<sup>rd</sup> quarter FY 2021
- Operating cash will drop with year-end expenses but should remain above FY 2020 ending balance



# POST-RETIREMENT BENEFIT COSTS

- Unfunded post-retirement benefits are now down 65% from the peak in FY 2019
- OPEB account is now an asset
- PERS UAL down to \$15.7M in FY 2021
- Annual PERS amortization payment down nearly 50% since FY 2019



	6/30/2018	6/30/2019	6/30/2020	6/30/2021
UAL	\$ 30,780,949	\$ 37,624,911	\$ 21,014,200	\$ 15,725,500
Interest	<u>22,787,907</u>	<u>28,309,581</u>	<u>9,613,125</u>	<u>8,032,000</u>
Total	\$ 53,568,856	\$ 65,934,492	\$ 30,627,325	\$ 23,757,500
Peak Pmt	\$ 3,551,361	\$ 3,906,324	\$ 2,653,121	\$ 2,000,000
Term	25	25	12	12

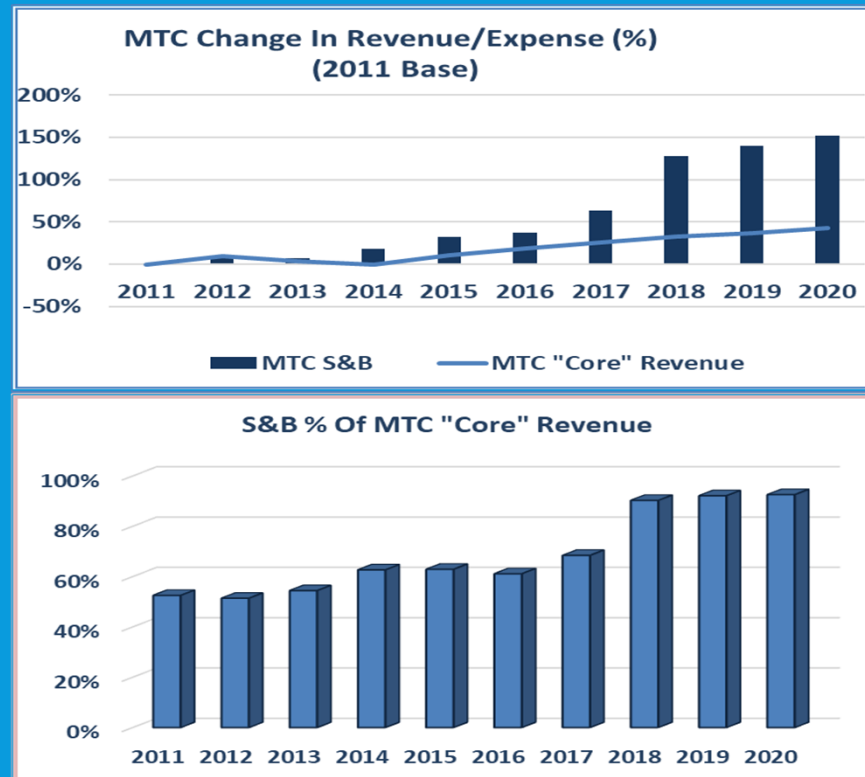
# MTC DESIGNATED RESERVES

- Reserves
  - Fully funded
  - Provide the minimum 6 months of operating reserve
- “Net Unrestricted” - after post-retirement costs - now positive
- FY 2020 reserve up 26% since FY 2016
- “Net Unrestricted” projected to be 35% of total reserve

MTC Fund Balance								
	Actual						Budget	Budget
	FY 15-16	FY 15-16	FY 16-17	FY 17-18	FY18-19	FY19-20	FY 20-21	FY 21-22
Fund balance, July 1	\$36,676,996	\$36,676,996	\$ 40,369,795	\$ 41,664,790	\$ 46,412,978	\$ 46,028,526	\$ 50,931,350	\$ 49,196,599
Surplus (deficit)	3,692,799	144,714	1,294,995	4,748,188	(384,452)	4,902,824	(1,734,751)	123,369
Transfer in from other Funds	0	0	0	0	0	0	0	0
Fund balance, June 30	40,369,795	36,821,710	41,664,790	46,412,978	46,028,526	50,931,350	49,196,599	49,319,968
Adjusted balance June 30	40,369,795	36,821,710	41,664,789	46,412,978	46,028,526	50,931,350	49,196,599	49,319,968
Reserve for encumbrance	4,885,700	4,000,000	3,013,964	3,291,429	3,944,446	8,910,984	4,000,000	6,000,000
Benefits/Retirement Reserve	1,468,652	2,000,000	1,515,948	1,362,773	3,158,877	9,547,203	6,000,000	6,000,000
Compensated Absences	4,842,422	4,500,000	5,151,294	3,921,386	4,253,618	4,965,167	6,000,000	6,000,000
STA Reserve	158,050	2,500,000	49,194	27,196	0	0	0	0
Capital Asset	0	0	0	0	0	0	816,000	624,050
Liability Contingency Reserve	964,580	1,250,000	294,763	123,850	285,120	281,027	700,000	500,000
Subtotal reserve, restricted	12,319,404	17,094,108	10,025,163	8,726,634	11,642,061	23,704,381	17,516,000	19,124,050
Net before retirement	28,050,391	19,727,602	31,639,626	37,686,344	34,386,465	27,226,969	31,680,599	30,195,918
Net Pension Liability	18,286,012	16,010,789	22,572,445	24,420,309	19,889,459	34,187,728	20,350,300	15,725,000
OPEB	0	0	0	4,763,606	5,059,342	0	(123,000)	(2,980,000)
Net unrestricted	9,764,379	3,716,813	9,067,181	8,502,429	9,437,664	(6,960,759)	11,453,299	17,450,918
Total Adjusted Reserve	\$ 40,369,795	\$ 36,821,710	\$ 41,664,790	\$ 46,412,978	\$ 46,028,526	\$ 50,931,350	\$ 49,196,599	\$ 49,319,968
Unrestricted	24%	10%	22%	18%	21%	-14%	23%	35%
Restricted	76%	90%	78%	82%	79%	114%	77%	65%
Total Fund balance	100%	100%	100%	100%	100%	100%	100%	100%

# MTC OPERATING COSTS

- MTC salary & benefit costs are growing three times faster than the "Core" revenue that funds ongoing MTC operations
- "Core Revenue"
  - TDA (sales tax)
  - Federal transportation grants
  - SB1
  - BATA administrative transfer
- **Between 2011 & 2020**
  - "Core" revenue up 43%
  - S&B costs up 152%
- Salary & Benefit costs now exceed 90% of "Core" operating revenue
- Project growth has created a growing dependence on transfers and additional grant revenue



# PROJECT BASED STAFFING/FUNDING

- MTC has seen a significant increase in “project” based staffing
- Project based staff are in
  - Clipper – capital and operating
  - 511 operations
  - Bay Forward/FPI Projects
- Project based have staff funding sources outside the “core” MTC resources
  - STBG
  - STA (population)
  - Local grants
- These “non-core” funding decisions are made by the Commission but have no formal policy commitment to maintain staff support in these long-range regional projects

- MTC does not have the resources to absorb over \$7.5M in additional staff costs

	FY2020 (A)	FY 2021 (B)	FY 2022 (B)
<b>Project Funding</b>			
Federal	\$ 6,158,218	\$ 5,669,688	\$ 5,359,900
State	-	1,032,536	1,568,556
Local	<u>228,640</u>	<u>222,156</u>	<u>583,144</u>
<b>Total</b>	<b>\$ 6,386,858</b>	<b>\$ 6,924,380</b>	<b>\$ 7,511,600</b>
<b>FTE</b>	<b>34</b>	<b>36</b>	<b>38</b>

# FY 2022 BUDGET ASSUMPTIONS

- **General Budget assumptions**

- 313 full time staff , up 13 positions
  - 2.8% contracted salary increase
  - 2.5% PERS normal cost increase
  - PERS UL payment \$2.6 million
  - OPEB ARC \$3.2 million
  - Continue to reduce post-retirement liability

- **Revenue**

- No reduction in planned grant revenue
- TDA up 5%
- Toll revenue up 22%
- **RM3 revenue budgeted as revenue and deposit into escrow**
- Express lane revenue continues to recover
- **No operational draw from reserves**
- **No special hiring or expenditure conditions**

	FY 2021	FY 2022	Total
MTC	227	5	232
BATA	67	8	75
SAFE	6	--	6
Total	300	13	313



# PROPOSED POSITION CHANGES

- 13 new and full-time positions are proposed for FY 2022
- Total cost       **\$3.3M**
- Funding
  - MTC
    - All MTC positions are funded by discretionary grants offsetting added cost
      - STP                               \$1.0M
      - STA                               .3M
  - BATA                               **\$2.0M**
    - Majority (5) needed for AET system conversion and CSC project bid/installation
    - Two positions in response to recommendations BRTF and BATA Ad Hoc Committee
    - One position for managing BATA operating and capital grants

	FTE	Funding	Purpose
MTC			
FOAM	2	STP	BRTF/Bay Forward
Tech Sys	2	STP	BRTF: network mgt
FPP	1	STA	BRTF: portfolio mgt
BATA			
Legal	1	BATA	ETC specialist
Toll Mgt	5	BATA	AET/CSC conversion
FOAM	1	BATA	Asset mgt.
FPP	1	BATA	RM3 program mgt.

# MTC FY 2021-22 PROPOSED OPERATING BUDGET

## OPERATING REVENUE

- The MTC Proposed FY 2022 Budget
  - Slight operating surplus
  - Operating Revenue \$92.7M
  - Operating Expense \$92.6M
- General Planning Revenue
  - TDA (sales Tax) up \$4.1M
  - SB1 new revenue \$2.4M
- Year-End Surplus
  - FY 2021 deficit (\$1.7M)
  - FY 2022 surplus \$ .123M

METROPOLITAN TRANSPORTATION COMMISSION				
BUDGET FY 2021-22				
SUMMARY				
OPERATING REVENUE-EXPENSE SUMMARY	As of 12/31/2020	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Attachment A % Inc./ (Dec) Change \$ Inc./ (Dec)
General Planning Revenue		\$ 29,874,640	\$ 34,149,688	14% \$ 4,275,048
Other MTC Revenue		\$ 1,380,500	\$ 1,118,700	-19% \$ (261,800)
Transfers from other Funds		\$ 48,734,544	\$ 47,855,285	-2% \$ (879,259)
Local Revenue Grants		\$ 10,123,636	\$ 9,580,984	-5% \$ (542,652)
<b>Total Operating Revenue</b>		<b>\$ 90,113,320</b>	<b>\$ 92,704,657</b>	3% \$ 2,591,337
<b>Total Operating Expense</b>		<b>\$ 91,848,072</b>	<b>\$ 92,581,288</b>	1% \$ 733,216
<b>Operating Surplus (Shortfall)</b>		<b>\$ (1,734,752)</b>	<b>\$ 123,369</b>	-107% \$ 1,858,121
Total Operating Revenue - Prior Year		\$ 22,540,251	\$ -	-100% \$ (22,540,251)
Total Operating Expense - Prior Year		\$ 22,540,251	\$ -	-100% \$ (22,540,251)
Operating Surplus (Shortfall)- Prior year		\$ -	\$ -	N/A \$ -
<b>Total Operating Surplus (Shortfall)</b>		<b>\$ (1,734,752)</b>	<b>\$ 123,369</b>	-100% \$ 1,858,121

# MTC PROPOSED FY 2022 BUDGET OPERATING EXPENSE

- Total Exp \$92.6M +1%
- S&B +2.6M +7%
  - Mainly related to increased PERS prepayment
  - Regular employee S&B down 1% - balancing admin staffing between BATA & MTC
- Printing / Training budgets double – normal travel/training year
- Contract services down \$2.8M - reduction in project contracts

	FY 2020-21 Amendment No. 3	FY 2021-22 Draft	Change % Inc./Dec	Change \$ Inc./Dec
<b>Operating Expense</b>				
<b>I. Salaries and Benefits</b>	\$ 38,896,024	\$ 41,561,242	7%	\$ 2,665,218
MTC Staff - Regular	\$ 34,376,788	\$ 34,170,198	-1%	\$ (206,590)
PERS Prefunding	\$ 3,867,477	\$ 6,655,000	72%	\$ 2,787,523
Temporary Staff	\$ 509,672	\$ 385,014	-24%	\$ (124,658)
Hourly /Interns	\$ 142,087	\$ 351,030	147%	\$ 208,943
<b>II. Travel and Training</b>	\$ 432,500	\$ 845,000	95%	\$ 412,500
<b>III. Printing, Repro. &amp; Graphics</b>	\$ 50,000	\$ 95,400	91%	\$ 45,400
<b>IV. Computer Services</b>	\$ 3,756,238	\$ 3,974,308	6%	\$ 218,070
<b>V. Commissioner Expense</b>	\$ 150,000	\$ 150,000	0%	\$ -
<b>VI. Advisory Committees</b>	\$ 15,000	\$ 15,000	0%	\$ -
<b>VII. General Operations</b>	\$ 2,455,999	\$ 2,685,881	9%	\$ 229,882
<b>Subtotal of Op Exp Before Contractual Service</b>	\$ 45,755,761	\$ 49,326,831	8%	\$ 3,571,070
<b>IX. Contractual Services</b>	\$ 46,092,311	\$ 43,254,457	-6%	\$ (2,837,854)
<b>Total Operating Expense</b>	<b>\$91,848,072</b>	<b>\$ 92,581,288</b>	1%	\$ 733,216

# MTC PROPOSED FY 2022 BUDGET GRANT BUDGET

- MTC will add nearly \$35 million in FY 2022 (in Millions)
- Grant Award (FY21)60      \$ 293
- New                      14      \$ 36
- New projects:
  - Blue Ribbon                      \$ 9.0
  - Climate Initiatives              \$ 10.9
  - RSR Fwd                          \$ 2.0
  - Dumbarton Fwd                  \$ 2.0
  - I-88o Comm.                      \$ 1.8
  - CMA Planning                    \$ 3.3
  - PDA Planning                    \$ 1.1
  - Blue Ribbon BAF/511            \$ 1.2
  - FasTrak /ELPilot Study        \$ .9
  - Others                              \$ 4.2
- FY 2022 balance              \$ 146.1

# MTC PROPOSED 2022 OPERATING BUDGET

## CLIPPER OPERATIONS

### • Proposed FY 2022 Operating Budget

- Total revenue \$31.6M
  - Operators \$13.2M
  - Operators fund 41% of Clipper operating costs
- Operating cost \$31.6M
  - Staff \$ 1.3M
  - Operations \$30.1M
- Operating program remains in balance
- Estimated FY 2022 operating costs down nearly \$6 million with continuing impact of pandemic on transportation

Clipper Operating:	Actual Thru Dec 2020	FY 2020-21 Approved Budget	FY 2021-22 Draft Budget		Change \$ Inc./Dec)
<b>Revenue:</b>					
RM2	\$ 1,383,725	\$ 3,800,000	\$ 5,200,000	37%	\$ 1,400,000
STA	-	5,800,000	6,300,000	9%	500,000
SGR	-	863,149	2,639,397	206%	1,776,248
CARES	3,186,348	5,900,000	3,400,000	-42%	(2,500,000)
Inactive Accounts	-	391,414	-	-100%	(391,414)
Float Account Interest	-	300,000	800,000	167%	500,000
Transit Operators	2,502,640	20,509,500	13,245,000	-35%	(7,264,500)
<b>Total clipper operating Revenue</b>	<b>\$ 7,072,713</b>	<b>\$ 37,564,063</b>	<b>\$31,584,397</b>	<b>-16%</b>	<b>\$ (5,979,666)</b>
<b>Expenses:</b>					
Staff cost	\$ 448,755	\$ 1,159,563	\$ 1,302,190	12%	\$ 142,627
Travel & Other General Ops.	100,751	80,000	166,800	109%	86,800
Promotion/Outreach/Fare Inc.	-	-	-	0%	-
Clipper Operations	6,476,704	36,324,500	30,115,407	-17%	(6,209,093)
<b>Total clipper operating Expense</b>	<b>\$ 7,026,210</b>	<b>\$ 37,564,063</b>	<b>\$31,584,397</b>	<b>-16%</b>	<b>\$ (5,979,666)</b>

# MTC PROPOSED FY 2022 OPERATING BUDGET CLIPPER I CAPITAL

## Clipper I Capital

- **Total Budget - \$237M**
  - FY 2021 (LTD) \$235M
  - FY 2022 \$2.0M
- Clipper I project is winding down

	Actual Thru Dec 2020	Thru FY 2020-21 LTD Budget	FY 2021-22 Draft Budget	LTD Budget Thru FY 2021-22
<b>Total Clipper 1 Capital Revenue</b>	<b>\$ 230,596,924</b>	<b>\$ 235,094,228</b>	<b>\$ 2,218,251</b>	<b>\$ 237,312,479</b>
Expense:				
Staff Costs	\$ 14,942,987	\$ 14,993,321	\$ 718,251	\$ 15,711,572
Travel	15,289	3,208	-	3,208
Pilot Equipment Maintenance	745,385	3,093,834	-	3,093,834
Transit Agency Funded Projects	-	10,333,144	-	10,333,144
Design	24,728,452	54,690,574	-	54,690,574
Site Preparation	6,633,564	3,899,437	-	3,899,437
Construction	62,541,975	21,867,682	-	21,867,682
Consultants	14,847,636	26,757,494	-	26,757,494
Engineering	16,593,772	7,953,061	-	7,953,061
Communications	1,723,961	1,583,000	-	1,583,000
Marketing	532,802	2,212,029	-	2,212,029
Financial Services	958,951	391,600	-	391,600
Equipment	30,899,185	49,226,873	(500,000)	48,726,873
Clipper Cards	26,623,787	32,740,095	2,000,000	34,740,095
Other	4,839,540	5,348,876	-	5,348,876
<b>Total Clipper 1 Capital Expense</b>	<b>\$ 206,627,287</b>	<b>\$ 235,094,228</b>	<b>\$ 2,218,251</b>	<b>\$ 237,312,479</b>

# MTC PROPOSED FY 2022 OPERATING BUDGET

## CLIPPER II CAPITAL

### Clipper II Capital

- **Total Budget -** **\$ 227M**
  - FY 2021 (LTD) **\$ 206M**
  - FY 2022 **\$ 21.6M**
- **Expense**
  - Staff **\$ 2.9M**
  - Proj Consultants **\$28.9M**
- **Contingency balance**
  - FY 2021 **\$19.5M**
  - FY 22 **\$ 9.3M**
  - Committing \$10.2 million of the project contingency in FY 2022
  - Clipper II contingency balance **\$9.3M**

Clipper 2 Capital:	Actual Thru Dec 2020	Thru FY 2020-21 LTD Budget	FY 2021-22 Draft Budget	LTD Budget Thru FY 2021-22
<b>Revenue:</b>				
STP	\$ 9,470,155	\$ 9,477,616	\$ -	\$ 9,477,616
FTA	9,999,953	137,217,587	9,220,777	146,438,364
Prop 1B/LCTOP	349,150	-	-	-
CMAQ	212,124	1,621,068	-	1,621,068
BATA	15,176,741	23,192,440	-	23,192,440
Card Sales	-	-	4,000,000	4,000,000
Inactive Cards	-	135,000	-	135,000
State of Good Repair	11,619,410	31,822,296	8,360,603	40,182,899
STA	2,766,601	2,661,267	-	2,661,267
<b>Total Clipper 2 Capital Revenue</b>	<b>\$ 49,594,134</b>	<b>\$ 206,127,274</b>	<b>\$ 21,581,380</b>	<b>\$ 227,708,654</b>
<b>Expense:</b>				
Staff Costs	\$ 8,401,049	\$ 11,868,467	\$ 2,868,719	\$ 14,737,186
Equipment	-	7,591,903	-	7,591,903
Consultants	40,989,253	167,150,470	28,920,777	196,071,247
Transfer Out	106,824	-	-	-
Contingency	-	19,516,434	(10,208,116)	9,308,318
<b>Total Clipper 2 Capital Expense</b>	<b>\$ 49,497,126</b>	<b>\$ 206,127,274</b>	<b>\$ 21,581,380</b>	<b>\$ 227,708,654</b>

# MTC PROPOSED FY 2022 OPERATING BUDGET BRIDGE FORWARD

- Bridge capital projects improving bridge and freeway operations
- Funding for these projects come from a variety of federal, state and local sources
- New and increased projects for FY 2022 (millions):
  - RSR \$3.1M
  - Bay Bridge (2020) \$5.0M
  - Dumbarton \$7.2M
  - Napa \$ 1.3M

	FY 2021 (LTD) (thousands)	FY2022 Proposed	Total (LTD)
Bay Bridge (2016)	\$22,876	\$50	\$22,926
Bay Bridge (2020)	10,975	4,950	15,925
RSR	--	3,102	3,102
FPI – 68o	14,000	--	14,000
FPI – 88o	3,004	61	3,065
FPI – US 101	3,000	61	3,061
Dumbarton Fwd	1,000	7,150	8,150
Napa Fwd	1,000	1,263	2,263
Total	\$55,855	\$16,637	\$72,492



# BRIDGE FORWARD

Bay Area Forward - Project Delivery	LTD Actual as of Dec 2020	Budget LTD Thru FY 2020-21	FY 2021-22 Draft Budget	LTD Thru FY 2021-22
<b>Bay Bridge Forward 2016 (2656)</b>				
Revenue:				
STP	\$ 111,984	\$ 1,000,000	\$ 50,181	\$ 1,050,181
SAFE	5,431,144	6,231,144	-	6,231,144
MTC Exchange	2,726,445	3,900,000	-	3,900,000
BATA Rehab	-	600,000	-	600,000
RM 2 Capital	6,937,043	11,144,000	-	11,144,000
	\$ 15,206,616	\$ 22,875,144	\$ 50,181	\$ 22,925,325
Expense:				
Staff Costs	\$ 1,282	\$ -	\$ 50,181	\$ 50,181
Consultants	15,205,334	22,875,144	-	22,875,144
<b>Total Expense</b>	<b>\$ 15,206,616</b>	<b>\$ 22,875,144</b>	<b>\$ 50,181</b>	<b>\$ 22,925,325</b>
<b>Bay Bridge Forward 2020 (2657)</b>				
Revenue:				
RM2 Capital	\$ -	\$ -	\$ 4,825,455	\$ 4,825,455
STP	5,299	3,625,000	124,675	3,749,675
ACTC	-	7,350,000	-	7,350,000
<b>Total Revenue</b>	<b>\$ 5,299</b>	<b>\$ 10,975,000</b>	<b>\$ 4,950,130</b>	<b>\$ 15,925,130</b>
Expense:				
Staff Costs	\$ 5,299	\$ -	\$ 124,675	\$ 124,675
Consultants	-	10,975,000	4,825,455	15,800,455
<b>Total Expense</b>	<b>\$ 5,299</b>	<b>\$ 10,975,000</b>	<b>\$ 4,950,130</b>	<b>\$ 15,925,130</b>
<b>Richmond San Rafael Forward (2658)</b>				
Revenue:				
STP (FS 1841)	\$ -	\$ -	\$ 2,055,812	\$ 2,055,812
Exchange (3907)	-	-	1,046,000	1,046,000
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,101,812</b>	<b>\$ 3,101,812</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 55,812	\$ 55,812
Consultants	-	-	2,122,000	2,122,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,177,812</b>	<b>\$ 2,177,812</b>
<b>Freeway Performance Initiative I-680 (2659)</b>				
Revenue:				
STP	\$ 1,450,542	\$ 14,000,000	\$ -	\$ 14,000,000
<b>Total Revenue</b>	<b>\$ 1,450,542</b>	<b>\$ 14,000,000</b>	<b>\$ -</b>	<b>\$ 14,000,000</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ -	\$ -
Consultants	1,450,542	14,000,000	-	14,000,000
<b>Total Expense</b>	<b>\$ 1,450,542</b>	<b>\$ 14,000,000</b>	<b>\$ -</b>	<b>\$ 14,000,000</b>

Bay Area Forward - Project Delivery	LTD Actual as of Dec 2020	Budget LTD Thru FY 2020-21	FY 2021-22 Draft Budget	LTD Thru FY 2021-22
<b>Freeway Performance Initiative I-880 (2660)</b>				
Revenue:				
STP	\$ 76,526	\$ 2,754,204	\$ 61,440	\$ 2,815,644
SAFE	-	250,000	-	250,000
<b>Total Revenue</b>	<b>\$ 76,526</b>	<b>\$ 3,004,204</b>	<b>\$ 61,440</b>	<b>\$ 3,065,644</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 61,440	\$ 61,440
Consultants	76,526	3,004,204	-	3,004,204
<b>Total Expense</b>	<b>\$ 76,526</b>	<b>\$ 3,004,204</b>	<b>\$ 61,440</b>	<b>\$ 3,065,644</b>
<b>Freeway Performance Initiative US - 101 (2661)</b>				
Revenue:				
CMAQ	\$ 156,209	\$ 3,000,000	\$ -	\$ 3,000,000
STP (FS 1841)	-	-	61,440	61,440
<b>Total Revenue</b>	<b>\$ 156,209</b>	<b>\$ 3,000,000</b>	<b>\$ 61,440</b>	<b>\$ 3,061,440</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 61,440	\$ 61,440
Consultants	156,209	3,000,000	-	3,000,000
<b>Total Expense</b>	<b>\$ 156,209</b>	<b>\$ 3,000,000</b>	<b>\$ 61,440</b>	<b>\$ 3,061,440</b>
<b>Dumbarton Forward (2662)</b>				
Revenue:				
STP	\$ -	\$ 1,000,000	\$ 2,350,361	\$ 3,350,361
RM2 Capital	-	-	4,800,000	4,800,000
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 7,150,361</b>	<b>\$ 8,150,361</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 100,361	\$ 100,361
Consultants	-	1,000,000	7,050,000	8,050,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 7,150,361</b>	<b>\$ 8,150,361</b>
<b>Napa Forward (2663)</b>				
Revenue:				
STP	\$ -	\$ 1,000,000	\$ 1,261,800	\$ 2,261,800
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,261,800</b>	<b>\$ 2,261,800</b>
Expense:				
Staff Costs	\$ -	\$ -	\$ 161,800	\$ 161,800
Consultants	-	1,000,000	1,100,000	2,100,000
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,261,800</b>	<b>\$ 2,261,800</b>
<b>Total Revenue Bay Area Forward</b>	<b>\$ 16,895,192</b>	<b>\$ 55,854,348</b>	<b>\$ 16,637,164</b>	<b>\$ 72,491,512</b>
<b>Total Expense Bay Area Forward</b>	<b>\$ 16,895,192</b>	<b>\$ 55,854,348</b>	<b>\$ 15,713,164</b>	<b>\$ 71,567,512</b>

# MTC PROPOSED FY 2022 OPERATING BUDGET

## MTC EXCHANGE FUND

- The Exchange Fund distributes funds exchanged with other agencies for regional projects
  - Balance FY 2021 \$25.6 million
  - FY 2022 funding
    - TAM \$ 75.7 million
    - STA \$ 65.0 million
- Total project funding \$140.7 million
- Project funds were exchanged for equal amount of MTC
- Funds will be repaid to MTC after RM3 funds are released

Exchange Fund	As of 12/31/2020	FY 2020-21 Budget	FY 2021-22 Draft	% Inc./Dec	Change \$ Inc./Dec
Revenue - TAM	\$ -	\$ -	\$ 75,651,097	100%	\$ 75,651,097
Revenue from STA	-	-	65,000,000	100%	65,000,000
Interest income	6,142	-	-	100%	-
<b>Total revenue</b>	<b>\$ 6,142</b>	<b>\$ -</b>	<b>\$ 140,651,097</b>	<b>100%</b>	<b>\$ 140,651,097</b>
Professional Fees	\$ 104,889	\$ 25,744,038	\$ -	100%	\$ (25,744,038)
Equipment Capital Expense	-	-	-	100%	-
Transfer out	-	-	-	100%	-
<b>Total expense</b>	<b>\$ 104,889</b>	<b>\$ 25,744,038</b>	<b>\$ -</b>	<b>100%</b>	<b>\$ (25,744,038)</b>
<b>Revenue over expense</b>	<b>\$ (98,747)</b>	<b>\$ (25,744,038)</b>	<b>\$ 140,651,097</b>	<b>100%</b>	<b>\$ 166,395,135</b>
Beginning Balance	\$ 25,744,038	\$ 25,744,038	\$ -		
Ending Balance	<u>\$ 25,645,291</u>	<u>\$ -</u>	<u>\$ 140,651,097</u>		

# RESOLUTION NO.4559

- **Sets parameters for administration of the FY 2022 Budget**

- Authorizes adjustments within the approved budget
- All increases to the budget must have Commission approval
- Delegates approval of contract and other services to Administration Committee
- Establishes the total authorized fulltime positions which cannot be exceeded without Commission approval

- **Establishes reserve designations**

- |  |         |
|--|---------|
| ▪ Encumbrance  | \$6M    |
| ▪ Benefits   | \$6M    |
| ▪ Compensated absence  | \$6M    |
| ▪ Capital  | \$0.6M  |
| ▪ Liability  | \$0.5M  |
| Unfunded pension   | \$15.7M |
| ▪ OPEB   | --      |
| ▪ No use of the designated reserve funds is authorized except through the FY 2022 Budget or with the express authorization of the Commission |         |