



MEETING AGENDA

Budget and Implementation Committee

Time: 9:30 a.m.

Date: November 28, 2022

Location: This meeting is being conducted virtually in accordance with AB 361 due to state or local officials recommending measures to promote social distancing.

COMMITTEE MEMBERS

Raymond Gregory, **Chair** / Mark Carnevale, City of Cathedral City

Jeremy Smith, **Vice Chair** / To Be Appointed, City of Canyon Lake

Mary Hamlin / Alberto Sanchez, City of Banning

Lloyd White / David Fenn, City of Beaumont

Linda Molina / Wendy Hewitt, City of Calimesa

Steven Hernandez / Denise Delgado, City of Coachella

Scott Matas / Russell Betts, City of Desert Hot Springs

Bob Magee / Natasha Johnson, City of Lake Elsinore

Lisa DeForest / Cindy Warren, City of Murrieta

Jan Harnik / Kathleen Kelly, City of Palm Desert

Lisa Middleton / Dennis Woods, City of Palm Springs

Chuck Conder / Patricia Lock Dawson, City of Riverside

Michael Heath / Alonso Ledezma, City of San Jacinto

Ben J. Benoit / Joseph Morabito, City of Wildomar

Chuck Washington, County of Riverside, District III

STAFF

Anne Mayer, Executive Director

Aaron Hake, Deputy Executive Director

AREAS OF RESPONSIBILITY

Annual Budget Development and Oversight

Competitive Federal and State Grant Programs

Countywide Communications and Outreach Programs

Countywide Strategic Plan

Legislation

Public Communications and Outreach Programs

Short Range Transit Plans

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION
BUDGET AND IMPLEMENTATION COMMITTEE**

www.rctc.org

AGENDA*

**Actions may be taken on any item listed on the agenda*

9:30 a.m.

Monday, November 28, 2022

This meeting is being conducted virtually in accordance with AB 361 due to state or local officials recommending measures to promote social distancing.

INSTRUCTIONS FOR ELECTRONIC PARTICIPATION

Join Zoom Meeting

<https://rctc.zoom.us/j/82329929467>

Meeting ID: 823 2992 9467

One tap mobile

+16699006833,,82329929467# US (San Jose)

+16694449171,,82329929467# US

Dial by your location

+1 669 900 6833 US (San Jose)

For members of the public wishing to submit comment in connection with the Budget and Implementation Committee Meeting please email written comments to the Clerk of the Board at lmobley@rctc.org and your comments will be made part of the official record of the proceedings as long as the comment is received before the end of the meeting's public comment period. Members of the public may also make public comments through their telephone or Zoom connection when recognized by the Chair.

In compliance with the Brown Act and Government Code Section 54957.5, agenda materials distributed 72 hours prior to the meeting, which are public records relating to open session agenda items, will be available for inspection by members of the public prior to the meeting on the Commission's website, www.rctc.org.

In compliance with the Americans with Disabilities Act, Government Code Section 54954.2, Executive Order N-29-20, and the Federal Transit Administration Title VI, please contact the Clerk of the Board at (951) 787-7141 if special assistance is needed to participate in a Committee meeting, including accessibility and translation services. Assistance is provided free of charge. Notification of at least 48 hours prior to the meeting time will assist staff in assuring reasonable arrangements can be made to provide assistance at the meeting.

1. CALL TO ORDER

2. ROLL CALL

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENTS – *Under the Brown Act, the Board should not take action on or discuss matters raised during public comment portion of the agenda which are not listed on the agenda. Board members may refer such matters to staff for factual information or to be placed on the subsequent agenda for consideration. Each individual speaker is limited to speak three (3) continuous minutes or less.*

5. ADDITIONS/REVISIONS *(The Committee may add an item to the Agenda after making a finding that there is a need to take immediate action on the item and that the item came to the attention of the Committee subsequent to the posting of the agenda. An action adding an item to the agenda requires 2/3 vote of the Committee. If there are less than 2/3 of the Committee members present, adding an item to the agenda requires a unanimous vote. Added items will be placed for discussion at the end of the agenda.)*

6. CONSENT CALENDAR - *All matters on the Consent Calendar will be approved in a single motion unless a Commissioner(s) requests separate action on specific item(s). Items pulled from the Consent Calendar will be placed for discussion at the end of the agenda.*

6A. APPROVAL OF MINUTES – OCTOBER 24, 2022

Page 1

6B. QUARTERLY FINANCIAL STATEMENTS

Page 5

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Financial Statements for the three months ended September 30, 2022.

6C. QUARTERLY INVESTMENT REPORT

Page 14

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Investment Report for the quarter ended September 30, 2022.

6D. QUARTERLY PUBLIC ENGAGEMENT METRICS REPORT, JULY-SEPTEMBER 2022

Page 268

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Public Engagement Metrics Report for July-September 2022.

6E. QUARTERLY REPORTING OF CONTRACT CHANGE ORDERS FOR CONSTRUCTION CONTRACTS

Page 274

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Report of Contract Change Orders for Construction Contracts for the three months ended September 30, 2022.

7. ANNUAL INVESTMENT POLICY

Page 276

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Approve the revised annual Investment Policy; and
- 2) Adopt Resolution No. 22-020, "*Resolution of the Riverside County Transportation Commission Regarding the Revised Investment Policy*".

8. 2023 STATE AND FEDERAL LEGISLATIVE PLATFORM AND LEGISLATIVE UPDATE

Page 303

Overview

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Adopt the Commission's 2023 State and Federal Legislative Platform; and
- 2) Receive and file a state and federal legislative update.

9. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA

10. EXECUTIVE DIRECTOR REPORT

11. COMMISSIONER COMMENTS

Overview

This item provides the opportunity for brief announcements or comments on items or matters of general interest.

12. ADJOURNMENT

The next Budget and Implementation Committee meeting is scheduled to be held at **9:30 a.m., January 23, 2023.**

AGENDA ITEM 6A

MINUTES

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

BUDGET AND IMPLEMENTATION COMMITTEE

Monday, October 24, 2022

MINUTES

1. CALL TO ORDER

The meeting of the Budget and Implementation Committee was called to order by Chair Raymond Gregory at 9:32 a.m., in the Board Room at the County of Riverside Administrative Center, 4080 Lemon Street, First Floor, Riverside, California, 92501.

2. ROLL CALL

Members/Alternates Present

Ben J. Benoit
Chuck Conder
Raymond Gregory
Jan Harnik
Bob Magee
Scott Matas
Lisa Middleton*
Linda Molina
Jeremy Smith
Lloyd White
Chuck Washington

*Arrived after the meeting was called to order.

Members Absent

Lisa DeForest
Michael Heath
Steven Hernandez
To Be Appointed, City of Banning

3. PLEDGE OF ALLEGIANCE

Commissioner Ben J. Benoit led the Budget and Implementation Committee in a flag salute.

4. PUBLIC COMMENTS

There were no requests to speak from the public.

5. ADDITIONS / REVISIONS

There were no additions or revisions to the agenda.

- 6. CONSENT CALENDAR** - *All matters on the Consent Calendar will be approved in a single motion unless a Commissioner(s) requests separate action on specific item(s). Items pulled from the Consent Calendar will be placed for discussion at the end of the agenda.*

M/S/C (Molina/Smith) to approve the following Consent Calendar item(s):

6A. APPROVAL OF MINUTES – AUGUST 24, 2022

6B. SINGLE SIGNATURE AUTHORITY REPORT

- 1) Receive and file the Single Signature Authority report for the first quarter ended September 30, 2022; and
- 2) Forward to the Commission for final action.

7. CITIZENS AND SPECIALIZED TRANSIT ADVISORY COMMITTEE TRANSIT NEEDS PUBLIC HEARING UPDATE

Eric DeHate, Transit Manager, presented the Citizens and Specialized Transit Advisory Committee Transit Needs Public Hearing, highlighting the following:

- Background information
 - ✓ Transportation Development Act PUC 99238.5
 - Establish a Citizen Participation Process
 - Hold one public hearing represented by Social Services Transportation Advisory Council
- RCTC created Citizens and Specialized Transit Advisory Committee (CSTAC)
 - ✓ 13 members of the public and two CTSA's
 - ✓ Assists the Commission in fulfilling its TDA regulations
- Public hearing was held on August 8, 2022
 - ✓ Advertised by transit operators, specialized transit providers and other stakeholders
 - ✓ 30-day notice in *The Press Enterprise*, *The Desert Sun*, and *the Palo Verde Times*
 - ✓ Comments were made by email, phone, letter or verbally at the hearing
- Comments and feedback
 - ✓ 46 public comments received
- A table that provides the categories of comments RCTC received

Chair Gregory expressed appreciation for the presentation and stated many of the comments are directed to the transit operators and asked how does the Commission address those with the operators.

Eric DeHate replied staff works with the transit operator and provides all the public comments to the operator. The operators can respond back individually to the person,

or they can try to incorporate that in their planning through the next Short Range Transit Plan (SRTP) cycle. Currently some of the operators are going through comprehensive operation analysis (COA) and Riverside Transit Agency (RTA) is kicking off their COA, RTA has already looked at some of these comments and responded to most of the commenters. He explained RTA will be looking at that as part of their COA update and then any changes would end up being reflected in their SRTP.

Chair Gregory stated the Commission likes to hold these public hearings, so they can get a lot of comments and they did receive a lot of comments, which is good.

M/S/C to:

- 1) Receive and file an update on the Citizens and Specialized Transit Advisory Committee (CSTAC) Transit Needs Public Hearing; and**
- 2) Forward to the Commission for final action.**

At this time, Commissioner Lisa Middleton joined the meeting.

8. STATE AND FEDERAL LEGISLATIVE UPDATE

David Knudsen, External Affairs Director, presented an update for the state and federal legislative activities. There was a Roundtable discussion in the city of Corona with Representative Ken Calvert, Vice Chair Bob Magee representing RCTC, Riverside County Board of Supervisor Chair Jeff Hewitt, local city officials, RCA Chair Natasha Johnson, and House Natural Resources Ranking Member Bruce Westerman to have a discussion on permitting challenges to infrastructure development.

Chair Gregory expressed appreciation for the update and stated it is probably the best the Commission could have expected especially from the State Legislature and the Governor. He thanked David Knudsen for his continued work and for RCTC's approach on trying to negotiate where it does not appear they can totally guide a bill, which seems like a great strategy.

Commissioner Linda Molina expressed appreciation to David Knudsen for the update on all the bills as it makes it easier to bring the city of Calimesa's council up to date.

M/S/C to:

- 1) Receive and file an update on state and federal legislation; and**
- 2) Forward to the Commission for final action.**

9. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA

There were no items pulled from the consent calendar.

10. EXECUTIVE DIRECTOR REPORT

- Anne Mayer announced on October 21 – 24, 2022, there was the 55-hour closure on the Eastbound State Route 91 doing some repair work. She thanked the commuters for all the support this weekend as this was very impactful. She congratulated and expressed appreciation to the construction crews who were able to get their work done and get the corridor opened early. She also expressed appreciation to the external affairs team and the toll team for their professionalism.

Chair Gregory expressed gratitude to Anne Mayer and her team for all the work that they continue to do and that was good news to be able to the closure done a little early.

11. COMMISSIONER COMMENTS

There were no comments from the Commissioners.

12. ADJOURNMENT

There being no further business for consideration by the Budget and Implementation Committee, the meeting was adjourned at 9:50 a.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Lisa', with a long horizontal stroke extending to the right.

Lisa Mobley
Administrative Services
Director/Clerk of the Board

AGENDA ITEM 6B

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	Michele Cisneros, Deputy Director of Finance
THROUGH:	Sergio Vidal, Chief Financial Officer
SUBJECT:	Quarterly Financial Statements

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Financial Statements for the three months ended September 30, 2022.

BACKGROUND INFORMATION:

During the first three months of the fiscal year, staff monitored the revenues and expenditures of the Commission. The first quarter of the fiscal year is primarily directed toward completing fiscal year-end activities for the prior year. Staff expects most categories to present a more realistic outlook beginning in the second quarter.

The operating statement shows the Measure A and Local Transportation Fund (LTF) sales tax revenues for the first quarter at 8 percent of the budget. This is a result of Governmental Accounting Standards Board (GASB) Statement No. 33, *Accounting and Financial Reporting for nonexchange Transactions*. GASB Statement No. 33 requires sales tax revenues to be accrued for the period in which they are collected at the point of destination or sale, as applicable. The California Department of Tax and Fee Administration collects the sales tax funds and remits these funds to the Commission after the reporting period for the businesses. This creates a two-month lag in the receipt of revenues by the Commission. Accordingly, these financial statements reflect the revenues related to collections for July 2022.

On a cash basis, the Measure A and LTF sales tax receipts are 0.24 and 8.75 percent higher, respectively, than the same period last fiscal year. State Transit Assistance revenues, including State of Good Repair for the first quarter of Fiscal Year 2022/23, are expected to be received in the second quarter of FY 2022/23. Staff will continue to monitor the trends in the sales taxes and report to the Commission any necessary adjustments in revenue projections.

Federal, state, and local reimbursements are generally on a reimbursement basis. The Commission will receive these revenues as eligible project costs are incurred and invoiced to the respective agencies. The negative revenue amounts for federal, state, and local

reimbursements reflect the reversal of the FY 2021/22 accrued revenues at the beginning of FY 2022/23 in excess of amounts billed during the first quarter. Reimbursement invoices for expenditures for the first quarter will be prepared and submitted in the second quarter.

During the FY 2022/23 budget process, the Commission estimated the Transportation Uniform Mitigation Fee (TUMF) revenues at \$31 million passed through from Western Riverside Council of Governments. During the first quarter of FY 2022/23, the Commission received TUMF revenues for the month of July of \$2.2 million. The Commission expects to receive the August and September TUMF revenues in the second quarter.

The RCTC 91 Express Lanes and 15 Express Lanes toll revenues, penalties, and fees are at \$15,426,898 and \$4,587,511, respectively, totaling \$20,014,409 for the first quarter of FY 2022/23. The operating statement shows toll revenues, penalties, and fees at 20 percent of the budget. This reflects periodic toll rate changes made based on traffic volumes according to the approved toll policy on the RCTC 91 Express Lanes. Staff will continue to monitor the toll transactions and/or trips and non-toll revenues.

The operating statement shows other revenues at 23 percent of the \$707,000 budget and reflects property management lease revenues.

During the FY 2022/23 budget process, the Commission conservatively estimated investment income at \$1,168,400 due to interest rate volatility in the current market. The operating statement shows investment income, which includes net unrealized investment gains and losses at \$(961,328).

The expenditures/expenses and other financing sources/uses categories are in line overall with the expectations with the following exceptions:

- Salaries and benefits are under budget primarily due to unfilled positions for an Accounting Supervisor, Accounting Technician, IT Administrator, three Senior Management Analysts, Management Analyst, two Senior Capital Projects Manager, Regional Conservation Director, and Reserve Management/Monitoring Manager;
- Professional services are under budget primarily due to unused budget authority for general legal services; financial advisory services; rail operations and development activities; and highway, commuter assistance, and specialized transportation other professional services;
- Support costs are under budget due to unused budget authority for rail station maintenance, repairs, and utilities; express lanes operations and maintenance; call box maintenance and repairs; and software and computer maintenance and repairs;
- Program operations are under budget due to unused budget authority for rail station security; toll operations; motorist and commuter assistance program operations; and highway and rail program management;

- The status of significant Commission capital projects (engineering, construction, design-build, and right of way/land) with budget amounts exceeding \$5 million is discussed within Attachment 1;
- Operating and capital disbursements are made as claims are submitted to the Commission by transit operators;
- Special studies unused budget authority is related to feasibility studies;
- Local street and roads expenditures are related to Measure A sales tax revenues. These financial statements reflect the turnback payments through July 2022;
- Regional arterial expenditures represent expenditures for the highway and regional arterial program administered by the Coachella Valley Association of Governments (CVAG). CVAG requests reimbursements from the Commission based on available funds and sufficient budget authority;
- Debt service principal payments are made annually on June 1, while debt service interest payments are made semiannually on December 1 and June 1. In accordance with the applicable accounting standards related to the Enterprise funds, both the RCTC 91 and 15 Express Lanes Enterprise funds record accrued and compounded interest on its related debt such as the RCTC 91 Express Lanes 2021 Toll Refunding Bonds and 2013 Toll Revenue Bonds, Series B capital appreciation bonds for the 91 Project as well as the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the 15 Express Lanes project. Therefore, \$1.3 million of the \$6.9 million interest cost through the first quarter will not be paid in the current year for the RCTC 91 and 15 Express Lanes Enterprise funds and therefore, not included in the FY 2022/23 budget;
- Capital outlay expenditures are under budget due to unused budget authority for office and property improvements for station rehabilitation, toll operations equipment, and Commission office, network, hardware, and software improvements;
- Depreciation is recorded as part of the accrual adjustments in the RCTC 91 and 15 Express Lanes Enterprise funds accounting records; however, depreciation is considered a non-cash transaction and not included in the FY 2022/23 budget; and
- Transfers in and out include the first quarter administrative cost allocation process, Measure A Sales Tax Bonds debt funding, and LTF disbursements for planning and programming activities.

FISCAL IMPACT:

This is an information item. There is no fiscal impact.

Attachments:

- 1) Quarterly Project Status – September 2022
- 2) Quarterly Financial Statements – September 2022

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY PROJECT STATUS
1st QUARTER
FOR THREE MONTHS ENDED 9/30/2022**

Project Description	FY 2022/23 through 1st Quarter Budget	Expenditures through 1st Quarter Actuals	Project Status
91 Project (P003028) The project connects with Orange County Transportation Authority's tolled express lanes at the Orange County/Riverside County line and continues approximately eight miles to the Interstate (I)-15/State Route (SR)-91 interchange. The project involves widening pavement on the outside of the existing highway to reposition general purpose lanes and repurposing the existing high occupancy vehicle lanes to accommodate two-tolled express lanes in the median in each direction. The 91 Project also involves constructing one new general-purpose lane in each direction from SR-71 to I-15, ultimately providing two-tolled express lanes and five general purpose lanes in each direction. 91 Project development activities began in September 2007, construction work related to roadway and structures began in July 2014, and the toll lanes opened in March 2017. The total cost of the 91 Project is estimated at \$1.4 billion, including capitalized interest, debt service reserves, contingency, and cost of issuance. The FY 2022/23 budget amount is \$15,359,000.	\$202,100	\$(1,860,508)	The under run of the FY 2022/23 budget at the first quarter is due to an accrual reversal for the Army Corps of Engineering Reach 9 project (\$1.7 million) and an accrual reversal for plant establishment from the design builder (\$0.3 million).
91 Express Lanes (P009103 & P009104) These projects provide repair and rehabilitation of SR-91 general purpose and express lanes, as well as the implementation of a new back-office system. The FY2022/23 budget amount is \$13,741,600.	3,180,400	1,353,267	The under run of the FY 2022/23 budget at the first quarter is due lower than anticipated expended costs for Phase 2 corridor improvements (\$1.5 million) and associated project construction management (\$0.2 million), and an accrual reversal for toll pass-through costs (\$0.1 million).
I-15 Express Lanes Southern Extension (P003044) The project will add express lanes between SR-74 and Cajalco Road. The estimated project cost is \$544 million with the Project Approval and Environmental Document (PA/ED) phase of work funded by federal Congestion Mitigation and Air Quality (CMAQ) funds and Measure A. The FY 2022/23 budget amount is \$5,121,300.	1,181,300	42,152	The under run of the FY 2022/23 budget at the first quarter is due to lower than anticipated expended costs for the preliminary engineering and environmental document contract (\$1.1 million).

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY PROJECT STATUS
1st QUARTER
FOR THREE MONTHS ENDED 9/30/2022**

Project Description	FY 2022/23 through 1st Quarter Budget	Expenditures through 1st Quarter Actuals	Project Status
<p>15/91 Express Lanes Connector (P003039)</p> <p>The 15/91 Express Lane Connector (ELC) project constructs an express lanes median direct connector from southbound I-15 to westbound SR-91 and from eastbound SR-91 to northbound I-15 in the city of Corona. The project also adds tolled express lanes in each direction of I-15 from the 15/91 ELC to Hidden Valley Parkway; adds a tolled express lane in each direction of SR-91 from east of Lincoln Avenue to the 15/91 ELC; extends the tolled express lane along eastbound SR-91 from I-15 to west of Promenade Avenue; and extends an eastbound auxiliary lane along SR-91 from west of I-15 to west of Promenade Avenue. The project also includes the addition of a toll collection system infrastructure along I-15 and SR-91. The estimated project cost is \$270 million and the project is partially funded by state funds allocated under Senate Bill (SB) 132 legislation. The connector is expected to open to traffic in 2023. The FY 2022/23 budget amount is \$82,288,300.</p>	19,391,300	4,757,113	<p>The under run of the FY 2022/23 budget at the first quarter is due to delayed invoicing from the design builder (\$12.0 million), the toll services contractor (\$1.0 million), and lower than anticipated expended costs from the project construction management contract (\$0.8 million) and Caltrans (\$0.6 million).</p>
<p>Mid County Parkway (MCP) (P002302, P002317, P002320, P002324, & P002328)</p> <p>The environmental document for a new corridor from I-215 to SR-79 was approved in April 2015. The first design package is under construction. Construction of this new facility will be completed over many years as funding becomes available; the total project cost is estimated at \$1.3 to \$2.1 billion. The FY 2022/23 budget amount is \$35,832,500.</p>	3,831,625	1,801,848	<p>The under run of the FY 2022/23 budget at the first quarter is primarily due to the following for each project:</p> <ul style="list-style-type: none"> • MCP: An under run in right of way (ROW) acquisition and ROW support is due to accrual reversals not yet offset by invoices (\$0.1 million). • MCP I-215/Placentia Interchange: The under run is due to construction (\$0.3 million) and construction management (\$0.3 million). • MCP Mitigation: The first year of plant establishment was completed at the beginning of the third quarter in FY 2020/21 and the minimal under run in the first quarter of FY 2022/23 was due to mitigation property monitoring (\$0.8 million). • MCP2 and MCP3: The Commission approved the shift from MCP2 to MCP3 at the May 2022 Commission meeting. The underrun was due to combined ROW support services (\$0.4 million).

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY PROJECT STATUS
1st QUARTER
FOR THREE MONTHS ENDED 9/30/2022**

Project Description	FY 2022/23 through 1st Quarter Budget	Expenditures through 1st Quarter Actuals	Project Status
71/91 Connector Project (P003021) The project includes ROW acquisition, utility relocation, and environmental revalidation work for improvements to the 71/91 connector. The estimated project cost is \$118 million. The FY 2022/23 budget amount is \$49,625,200.	2,555,050	217,260	The under run of the FY 2022/23 budget at the first quarter is due to pre-construction management services (\$1.4 million), and less than anticipated expended costs for construction support (\$0.3 million) and ROW acquisition (\$0.4 million).
Smart Freeways (P003051) The project includes environmental clearance, design, and commence construction of a pilot project to install a smart freeway system on northbound I-15 in the city of Temecula. The FY 2022/23 budget amount is \$12,533,000.	587,000	(114,143)	The under run of the FY 2022/23 budget at the first quarter is due to accrual reversals not yet offset by invoices for final design (\$0.5 million) and program management (\$0.1 million).
Moreno Valley-March Field station upgrade (P004026) The project will remove and replace approximately 2.5 miles of existing rail and wood ties with new rail and concrete ties, remove / replace / regrade track ballast, improve track drainage, install new track signals and Positive Train Control system, connect to existing signals and communication systems, build a new second passenger loading platform, extend the existing passenger loading platform to current Metrolink station standards, and perform other improvements necessary to bring the tracks into compliance with Metrolink standards. The FY 2022/23 budget amount is \$15,485,100.	871,275	97,523	The under run of the FY 2022/23 budget at the first quarter is due to construction management and construction support (\$0.6 million) and accrual reversals not yet offset by invoices for final design (\$0.1 million).

This list discusses the significant capital projects (i.e., total budgeted costs in excess of \$5 million) and related status. Capital project expenditures are generally affected by lags in invoices submitted by contractors and consultants, as well as issues encountered during certain phases of the projects. The capital projects budgets tend to be based on aggressive project schedules.

RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY BUDGET TO ACTUAL
1ST QUARTER
FOR THREE MONTHS ENDED 9/30/2022

ATTACHMENT 2

	FY 2022/23 BUDGET	1ST QUARTER ACTUAL	REMAINING BALANCE	PERCENT UTILIZATION
Revenues				
Sales tax	\$ 415,964,600	\$ 33,428,270	\$ 382,536,330	8%
Federal reimbursements	83,605,900	(6,885,634)	90,491,534	-8%
State reimbursements	148,621,900	(11,380,984)	160,002,884	-8%
Local reimbursements	17,032,700	1,448,308	15,584,392	9%
Transportation Uniform Mitigation Fee	31,000,000	2,172,289	28,827,711	7%
Tolls, penalties, and fees	97,771,800	20,014,409	77,757,391	20%
Other revenues	707,000	164,066	542,934	23%
Investment income	1,168,400	(961,328)	2,129,728	-82%
Total revenues	<u>795,872,300</u>	<u>37,999,396</u>	<u>757,872,904</u>	<u>5%</u>
Expenditures/Expenses				
Salaries and benefits	17,367,100	3,092,035	14,275,065	18%
Professional and support				
Professional services	18,479,800	1,725,468	16,754,332	9%
Support costs	<u>18,106,200</u>	<u>3,555,590</u>	<u>14,550,610</u>	<u>20%</u>
Total Professional and support costs	<u>36,586,000</u>	<u>5,281,058</u>	<u>31,304,942</u>	<u>14%</u>
Projects and operations				
Program operations	40,556,800	1,132,973	39,423,827	3%
Engineering	28,494,200	(1,758,746)	30,252,946	-6%
Construction	224,588,900	(6,270,489)	230,859,389	-3%
Design Build	83,586,800	4,603,194	78,983,606	6%
Right of way/land	57,610,800	(3,639,343)	61,250,143	-6%
Operating and capital disbursements	210,211,900	35,870,488	174,341,412	17%
Special studies	2,216,200	44,156	2,172,044	2%
Local streets and roads	77,101,900	6,589,109	70,512,791	9%
Regional arterials	<u>30,000,000</u>	<u>(1,869,215)</u>	<u>31,869,215</u>	<u>-6%</u>
Total projects and operations	<u>754,367,500</u>	<u>34,702,127</u>	<u>719,665,373</u>	<u>5%</u>
Debt service				
Principal	31,405,000	-	31,405,000	N/A
Interest	<u>60,351,300</u>	<u>6,929,187</u>	<u>53,422,113</u>	<u>11%</u>
Total debt service	<u>91,756,300</u>	<u>6,929,187</u>	<u>84,827,113</u>	<u>8%</u>
Capital outlay	6,362,900	309,352	6,053,548	5%
Depreciation	<u>-</u>	<u>4,723,489</u>	<u>(4,723,489)</u>	<u>N/A</u>
Total Expenditures/Expenses	<u>906,439,800</u>	<u>55,037,248</u>	<u>851,402,552</u>	<u>6%</u>
Excess revenues over (under) expenditures/expenses	(110,567,500)	(17,037,852)	(93,529,648)	15%
Other financing sources/(uses)				
Transfer in	245,703,200	23,356,422	222,346,778	10%
Transfer out	<u>(245,703,200)</u>	<u>(23,356,422)</u>	<u>(222,346,778)</u>	<u>10%</u>
Total financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Net change in fund balances	(110,567,500)	(17,037,852)	93,529,648	15%
Fund balance July 1, 2022	1,278,326,000	1,063,776,100	(214,549,900)	83%
Fund balance September 30, 2022	<u>\$ 1,167,758,500</u>	<u>\$ 1,046,738,248</u>	<u>\$ (121,020,252)</u>	<u>90%</u>

RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY BUDGET TO ACTUAL BY FUND
1ST QUARTER
FOR THREE MONTHS ENDED 9/30/2022

GENERAL FUND	SPECIAL REVENUE FUNDS											
	FSP/ SAFE	MEASURE A SALES TAX			TRANSPORTATION DEVELOPMENT ACT			TRANSPORTATION UNIFORM MITIGATION FEE (TUMF)	COACHELLA VALLEY RAIL	OTHER AGENCY PROJECTS	REGIONAL CONSERVATION	SB132
		WESTERN COUNTY	COACHELLA VALLEY	PALO VERDE VALLEY	LOCAL TRANSPORTATION FUND	STATE TRANSIT ASSISTANCE	STATE OF GOOD REPAIR					
Revenues												
Sales tax	\$ -	\$ -	\$ 17,418,290	\$ 4,204,345	\$ 89,093	\$ 11,716,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal reimbursements	(3,525,131)	-	(3,360,503)	-	-	-	-	-	-	-	-	-
State reimbursements	1,692,729	(63,838)	(388,402)	-	-	-	(4,112)	(392,688)	-	-	-	(12,224,673)
Local reimbursements	-	(1,011)	89,135	-	-	-	-	-	-	(29,620)	1,389,804	-
Transportation Uniform Mitigation Fee	-	-	-	-	-	-	-	2,172,289	-	-	-	-
Tolls, penalties, and fees	-	-	-	-	-	-	-	-	-	-	-	-
Other revenues	68	-	134,553	-	-	-	-	4,500	-	-	-	-
Investment income	-	-	(308,502)	(57,147)	-	(114,294)	-	(114,294)	-	-	-	-
Total revenues	(1,832,334)	(64,849)	13,584,571	4,147,198	89,093	11,716,542	(114,294)	(4,112)	1,669,807	(29,620)	1,389,804	(12,224,673)
Expenditures/Expenses												
Salaries and benefits	1,494,506	45,065	568,553	-	-	-	-	39,655	21,439	16,913	511,470	60,762
Professional and support												
Professional services	552,567	(15,047)	447,086	1,565	-	2,906	5,500	35,744	6,515	1,275	417,413	11,119
Support costs	998,037	13,504	569,830	-	-	-	-	9,851	572	-	205,270	2,075
Total Professional and support costs	1,550,604	(1,543)	1,016,916	1,565	-	2,906	5,500	45,595	7,087	1,275	622,683	13,194
Projects and operations												
Program operations	4,723	527,209	1,380,811	-	-	-	-	41,187	-	31,186	176,797	97,067
Engineering	-	-	(356,553)	-	-	-	-	30,459	-	67,348	-	(1,500,000)
Construction	-	-	(2,198,646)	-	-	-	-	305,283	-	-	-	(5,343,438)
Design Build	-	-	(634,346)	-	-	-	-	-	-	-	-	4,535,598
Right of way/land	-	-	(1,601,294)	-	-	-	-	(107,272)	-	-	91,223	(2,022,000)
Operating and capital disbursements	(1,547,835)	-	1,099,273	1,816,667	-	30,673,778	3,214,210	614,395	-	-	-	-
Special studies	41,989	-	2,167	-	-	-	-	-	-	-	-	-
Local streets and roads	-	-	5,028,495	1,471,521	89,093	-	-	-	-	-	-	-
Regional arterials	-	-	-	(1,869,215)	-	-	-	-	-	-	-	-
Total projects and operations	(1,501,123)	527,209	2,719,907	1,418,973	89,093	30,673,778	3,214,210	269,657	-	98,534	268,020	(4,232,773)
Debt service												
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total debt service	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	205,076	-	104,276	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures/Expenses	1,749,063	570,731	4,409,652	1,420,538	89,093	30,673,778	3,217,116	619,895	354,907	116,722	1,402,173	(4,158,817)
Excess revenues over (under)	(3,581,397)	(635,580)	9,174,919	2,726,660	-	(18,957,236)	(3,331,410)	(624,007)	1,314,900	(28,526)	(12,369)	(8,065,856)
Other financing sources/(uses)												
Transfer in	5,967,600	-	-	-	-	-	-	-	-	-	-	-
Transfer out	(215,100)	(54,600)	(17,954,922)	(128,400)	(5,700)	(3,964,200)	(64,200)	(39,800)	(34,200)	(6,500)	(244,700)	-
Total financing sources/(uses)	5,752,500	(54,600)	(17,954,922)	(128,400)	(5,700)	(3,964,200)	(64,200)	(39,800)	(34,200)	(6,500)	(244,700)	-
Net change in fund balances	2,171,103	(690,180)	(8,780,003)	2,598,260	(5,700)	(22,921,436)	(3,395,610)	(663,807)	1,280,700	(35,026)	(146,342)	(257,069)
Fund balance July 1, 2022	35,788,510	12,427,443	379,440,191	84,343,540	-	276,854,895	131,655,414	11,274,447	119,352,193	2,200,344	11,696	(3,933)
Fund balance September 30, 2022	\$ 37,959,613	\$ 11,737,263	\$ 370,660,188	\$ 86,941,800	\$ (5,700)	\$ 253,933,459	\$ 128,259,804	\$ 10,610,640	\$ 120,632,893	\$ 2,165,318	\$ (134,646)	\$ (261,002)
												\$ (8,451,679)

RIVERSIDE COUNTY TRANSPORTATION COMMISSION
QUARTERLY BUDGET TO ACTUAL BY FUND
1ST QUARTER
FOR THREE MONTHS ENDED 9/30/2022

	ENTERPRISE FUND		CAPITAL PROJECTS FUNDS			
	15 EXPRESS LANES	91 EXPRESS LANES	COMMERCIAL PAPER	SALES TAX BONDS	DEBT SERVICE	COMBINED TOTAL
Revenues						
Sales tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,428,270
Federal reimbursements	-	-	-	-	-	(6,885,634)
State reimbursements	-	-	-	-	-	(11,380,984)
Local reimbursements	-	-	-	-	-	1,448,308
Transportation Uniform Mitigation Fee	-	-	-	-	-	2,172,289
Tolls, penalties, and fees	4,587,511	15,426,898	-	-	-	20,014,409
Other revenues	24,945	-	-	-	-	164,066
Investment income	(99,200)	(588,959)	227,754	68,068	25,246	(961,328)
Total revenues	4,513,256	14,837,939	227,754	68,068	25,246	37,999,396
Expenditures/Expenses						
Salaries and benefits	116,271	217,401	-	-	-	3,092,035
Professional and support						
Professional services	118,265	140,560	-	-	-	1,725,468
Support costs	958,534	797,917	-	-	-	3,555,590
Total Professional and support costs	1,076,799	938,477	-	-	-	5,281,058
Projects and operations						
Program operations	56,231	(1,182,238)	-	-	-	1,132,973
Engineering	-	-	-	-	-	(1,758,746)
Construction	-	966,312	-	-	-	(6,270,489)
Design Build	-	701,942	-	-	-	4,603,194
Right of way/land	-	-	-	-	-	(3,639,343)
Operating and capital disbursements	-	-	-	-	-	35,870,488
Special studies	-	-	-	-	-	44,156
Local streets and roads	-	-	-	-	-	6,589,109
Regional arterials	-	-	-	-	-	(1,869,215)
Total projects and operations	56,231	486,016	-	-	-	34,702,127
Debt service						
Principal	-	-	-	-	-	-
Interest	750,452	6,178,735	-	-	-	6,929,187
Total debt service	750,452	6,178,735	-	-	-	6,929,187
Capital outlay						
Depreciation	3,178,382	1,545,107	-	-	-	4,723,489
Total Expenditures/Expenses	5,178,135	9,365,736	-	-	-	55,037,248
Excess revenues over (under)	(664,879)	5,472,203	227,754	68,068	25,246	(17,037,852)
Other financing sources/(uses)						
Transfer in	-	-	-	-	17,388,822	23,356,422
Transfer out	(100,800)	(543,300)	-	-	-	(23,356,422)
Total financing sources/(uses)	(100,800)	(543,300)	-	-	17,388,822	-
Net change in fund balances	(765,679)	4,928,903	227,754	68,068	17,414,068	(17,037,852)
Fund balance July 1, 2022	249,642,077	(290,512,183)	15,043,286	25,576,707	11,067,296	1,063,776,100
Fund balance September 30, 2022	\$ 248,876,398	\$ (285,583,280)	\$ 15,271,040	\$ 25,644,775	\$ 28,481,364	\$ 1,046,738,248

AGENDA ITEM 6C

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	Megan Kavand, Senior Financial Analyst Michele Cisneros, Deputy Finance Director
THROUGH:	Sergio Vidal, Chief Financial Officer
SUBJECT:	Quarterly Investment Report

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Investment Report for the quarter ended September 30, 2022.

BACKGROUND INFORMATION:

The Commission's quarterly investment reports have generally reflected investments primarily concentrated in the Riverside County Pooled Investment Fund as well as investments in mutual funds for sales tax revenue bonds debt service payments.

As a result of significant project financings such as the State Route 91 Corridor Improvement Project (91 Project or 91 CIP) and the Interstate 15 Express Lanes Project (I-15 ELP), the Commission engaged MetLife Investment Management, LLC, formerly Logan Circle Partners, L.P. (MetLife), as the investment manager for the bond proceeds and other required funds. Additionally, the Commission engaged Payden & Rygel Investment Management (Payden & Rygel) to make specific investments for Commission operating funds. The Commission approved initial agreements with the investment managers in May 2013 following a competitive procurement and has extended the agreements through the annual recurring contracts process.

MetLife invested the debt proceeds and subsequent other required contributions for the 91 Project and I-15 ELP in separate accounts of the Short-Term Actively Managed Program (STAMP). The Commission completed the 91 Project financing in 2013, the I-15 ELP and 91 Project completion financing (2017 Financing) in July 2017 and the 2021 91 Project refinancing (2021 Financing) in October 2021. Consistent with financing expectations, the Commission expended all 91 Project debt proceeds and equity contributions, except for the toll revenue bonds debt service reserve, and after commencement of operations, established other required accounts. The Commission continues to expend the 2017 Financing bond proceeds on the I-15 ELP and funded required reserve accounts.

The quarterly investment report for the first quarter of FY 2022/23, as required by state law and Commission policy, reflects the investment activities resulting from the 91 Project, 2017 Financing, 2021 Financing and available operating cash. As of September 30, 2022, the Commission's cash and investments were comprised of the following:

CASH AND INVESTMENTS PORTFOLIO	AMOUNTS
Operating	\$ 799,688,859
Trust	258,354,859
Commission-managed	152,940,986
STAMP for 91 CIP	55,906,403
STAMP for 2017 Financing	37,989,486
Total	\$ 1,304,880,594

The quarterly investment report includes the following information:

- Investment Portfolio Report;
- 91 CIP STAMP Portfolio Statements;
- 2017 Financing STAMP Portfolio Statements;
- MetLife Short Duration Third Quarter 2022 Review;
- Payden & Rygel Operating Portfolio Statement;
- Payden & Rygel Operating Portfolio Third Quarter 2022 Review; and
- County of Riverside Investment Report for the Quarter Ended September 30, 2022.

As of September 30, 2022, the Commission's cash and investments are in compliance with both the Commission's investment policy adopted on December 10, 2021, and permitted investments described in the indenture for the Commission's sales tax revenue bonds and the master indentures for the Commission's toll revenue bonds. Additionally, the Commission has adequate cash flows for the next six months.

FISCAL IMPACT:

This is an information item. There is no fiscal impact.

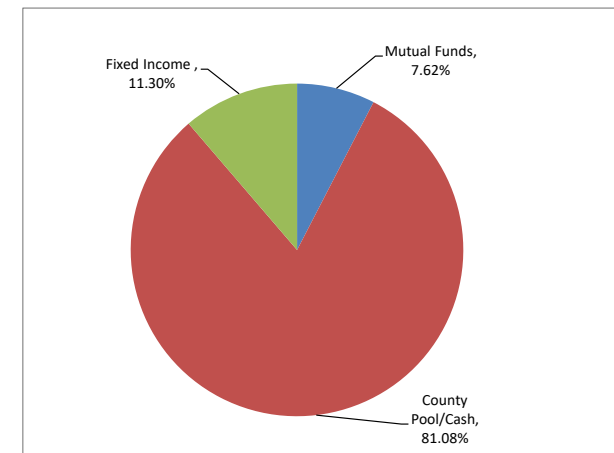
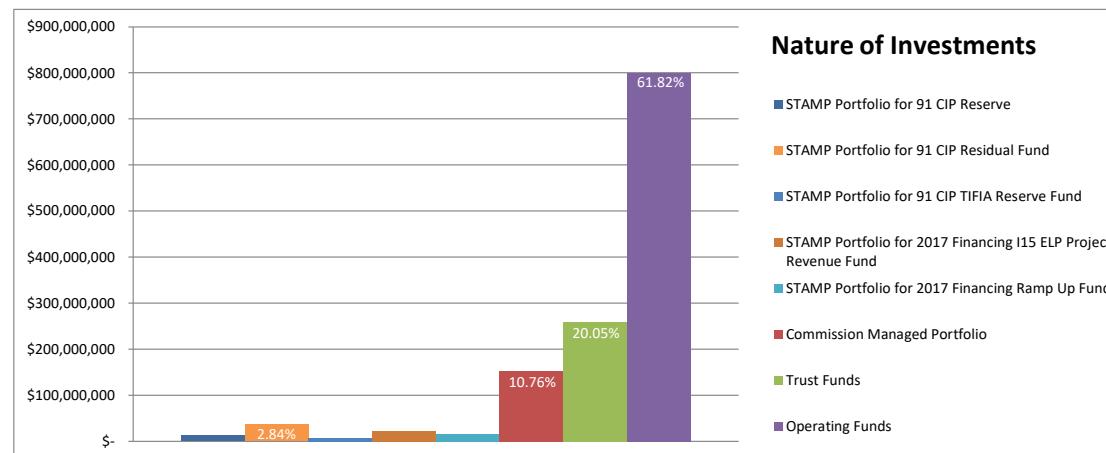
Attachments:

- 1) Investment Portfolio Report
- 2) 91 CIP STAMP Portfolio Statements
- 3) 2017 Financing STAMP Portfolio Statements
- 4) Payden & Rygel Operating Portfolio Statement
- 5) MetLife Short Duration Quarterly Review
- 6) Payden & Rygel Operating Portfolio Quarterly Review
- 7) County of Riverside Investment Report

ATTACHMENT 1

Riverside County Transportation Commission
Investment Portfolio Report
Period Ended: September 30, 2022

	FAIR VALUE	FINANCIAL INSTITUTION	STATEMENTS	RATING MOODYS / S&P	COUPON RATE	PAR VALUE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY	PURCHASE COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
OPERATING FUNDS												
City National Bank Deposits	9,595,668	City National Bank	Available upon request	A3/BBB+	N/A				N/A			
County Treasurer's Pooled Investment Fund	790,093,191	County Treasurer	Available upon request						See attached report for details			
Subtotal Operating Funds	799,688,859											
FUNDS HELD IN TRUST												
County Treasurer's Pooled Investment Fund:												
Local Transportation Fund	258,354,859	County Treasurer	Available upon request						See attached report for details			
Subtotal Funds Held in Trust	258,354,859											
COMMISSION MANAGED PORTFOLIO												
US Bank Payden & Rygel Operating	53,502,642	US Bank	Attached						See attached report for details			
First American Government Obligation Fund	99,438,344	US Bank	Available upon request	N/A	N/A				N/A			
Subtotal Commission Managed Portfolio	152,940,986											
STAMP PORTFOLIO for 91 CIP												
2013 Series A & Series B Reserve Fund	12,204,258	US Bank	Attached						See attached report for details			
2021 Series B Reserve Fund	36,456,685	US Bank	Attached						See attached report for details			
2021 Series C Reserve Fund	7,245,459	US Bank	Attached						See attached report for details			
Subtotal STAMP Portfolio - 91 CIP	55,906,403											
STAMP PORTFOLIO for 2017 Financing												
Sales Tax I15 ELP Project Revenue Fund	22,876,220	US Bank	Attached						See attached report for details			
Ramp Up Fund	15,113,266	US Bank	Attached						See attached report for details			
Subtotal STAMP Portfolio - 2017 Financing	37,989,486											
TOTAL All Cash and Investments	\$ 1,304,880,594											




 00- -M -PF-PC -274-04 02695804 26958
 0215094-00-01445-04 Page 3 of 56

ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

 This statement is for the period from
 September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
125,000.000	Federal Home Loan Bks Discount Note 10/13/2022 313385K47	124,896.25 99.9170	124,878.13 99.90	1.0 .00	0.01
26,723.180	First American Government Oblig Fd Cl D #3802 31846V401	26,723.18 1.0000	26,723.18 1.00	0.2 2.31	618.11
Total Cash Equivalents		\$151,619.43	\$151,601.31	1.2	\$618.12
US Government Issues					
224,186.990	F H L M C Multiclass Mtg Partn C M O Ser K026 Cl A2 2.510 11/25/2022 3137B1BS0 Standard & Poors Rating: N/A Moody's Rating: N/A	223,689.29 99.7780	225,817.37 100.73	1.8 2.52	5,627.09
74,734.950	F H L M C Multiclass Mtg Partn C M O Ser K S01 Cl A2 2.522 01/25/2023 3137B1U75 Standard & Poors Rating: N/A Moody's Rating: N/A	74,477.86 99.6560	75,984.11 101.67	0.6 2.53	1,884.81
196,407.940	F H L M C Multiclass Mtg Partn C M O Ser K027 Cl A2 2.637 01/25/2023 3137B1UG5 Standard & Poors Rating: N/A Moody's Rating: N/A	195,755.87 99.6680	202,493.64 103.10	1.6 2.65	5,179.28
37,242.750	F H L M C Multiclass Mtg Partn C M O Ser K029 Cl A2 3.320 02/25/2023 3137B36J2 Standard & Poors Rating: N/A Moody's Rating: N/A	37,107.19 99.6360	37,346.73 100.28	0.3 3.33	1,236.46
27,826.060	F N M A Partn Cert Pool #A13382 2.355 03/01/2023 3138EKXL4 Standard & Poors Rating: N/A Moody's Rating: N/A	27,775.14 99.8170	27,825.16 100.00	0.2 2.40	667.27

**ACCOUNT NUMBER: 256350023**
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNTThis statement is for the period from
September 1, 2022 to September 30, 2022**ASSET DETAIL AS OF 09/30/22 (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
17,287.150	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 M6 Cl 2A 03/25/2023 Var 3136AC7J4 Standard & Poors Rating: N/A Moody's Rating: N/A	17,125.34 99.0640	17,106.53 98.96	0.1 2.70	461.91
17,594.390	F N M A Partn Cert Pool #Bm1757 2.493 04/01/2023 3140J55T2 Standard & Poors Rating: N/A Moody's Rating: N/A	17,549.70 99.7460	17,591.29 99.98	0.1 2.42	424.55
5,327.580	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 36 Cl KC 1.500 04/25/2023 3136ADFF1 Standard & Poors Rating: N/A Moody's Rating: N/A	5,292.15 99.3350	5,251.00 98.56	0.0 1.51	79.91
9,300.560	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 M14 Cl Apt 04/25/2023 Var 3136AHAE0 Standard & Poors Rating: N/A Moody's Rating: N/A	9,235.64 99.3020	9,322.10 100.23	0.1 2.70	249.72
1,385,000.000	U S Treasury Note 07/31/2023 Var 91282CCQ2 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,386,551.20 100.1120	1,385,319.97 100.02	11.3 .00	0.14
625,000.000	U S Treasury Note 0.125 10/15/2023 91282CAP6 Standard & Poors Rating: N/A Moody's Rating: Aaa	598,681.25 95.7890	614,809.57 98.37	4.9 .13	781.25
1,900,000.000	U S Treasury Note 10/31/2023 Var 91282CDE8 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,901,919.00 100.1010	1,902,574.13 100.14	15.6 .32	6,175.00
180,000.000	U S Treasury Note 0.125 12/15/2023 91282CBA8 Standard & Poors Rating: N/A Moody's Rating: Aaa	171,280.80 95.1560	179,444.53 99.69	1.4 .13	225.00





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
25,772.870	F H L M C Multiclass Mtg Partn C M O Ser K729 CI A1 2.951 02/25/2024 3137FCM35 Standard & Poors Rating: N/A Moody's Rating: Aaa	25,596.07 99.3140	25,899.66 100.49	0.2 2.97	760.56
301,052.850	F H L M C Multiclass Mtg Partn C M O Ser K726 CI A2 2.905 04/25/2024 3137BYPQ7 Standard & Poors Rating: AAA Moody's Rating: N/A	294,080.47 97.6840	306,612.05 101.85	2.4 2.97	8,745.59
1,000,000.000	U S Treasury Note 0.250 06/15/2024 91282CCG4 Standard & Poors Rating: N/A Moody's Rating: Aaa	934,020.00 93.4020	951,875.00 95.19	7.7 .27	2,500.00
17,352.310	F N M A Gtd R E M I C Pass Thru C M O Ser 2014 M13 CI A2 3.021 08/25/2024 3136ALYF2 Standard & Poors Rating: N/A Moody's Rating: N/A	16,885.36 97.3090	17,301.48 99.71	0.1 3.10	524.21
119,398.090	F H L M C Multiclass Mtg Partn C M O Ser Q 015 CI A 08/26/2024 Var 3137FYUR5 Standard & Poors Rating: N/A Moody's Rating: N/A	118,981.39 99.6510	119,422.82 100.02	1.0 2.08	2,476.94
39,854.780	F H L M C Multiclass Mtg Partn C M O Ser Kbx1 CI A1 2.920 09/25/2024 3137F4CY6 Standard & Poors Rating: N/A Moody's Rating: N/A	38,678.67 97.0490	41,624.53 104.44	0.3 .54	210.82
760,000.000	U S Treasury Note 2.250 11/15/2024 912828G38 Standard & Poors Rating: N/A Moody's Rating: Aaa	729,007.20 95.9220	770,127.32 101.33	6.0 2.35	17,100.00
70,000.000	F H L M C M T N 4.000 12/30/2024 3134GXA61 Standard & Poors Rating: AA+ Moody's Rating: Aaa	69,022.80 98.6040	70,000.00 100.00	0.6 4.06	2,800.00



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
134,886.100	F H L M C Multiclass Mtg Partn C M O Ser K050 Cl A1 2.802 01/25/2025 3137BLW87 Standard & Poors Rating: N/A Moody's Rating: N/A	131,790.46 97.7050	139,010.05 103.06	1.1 2.87	3,779.51
125,000.000	F H L M C M T N 4.000 02/28/2025 3134GXS88 Standard & Poors Rating: AA+ Moody's Rating: Aaa	123,581.25 98.8650	125,000.00 100.00	1.0 4.05	5,000.00
365,000.000	U S Treasury Note 0.500 03/31/2025 912828ZF0 Standard & Poors Rating: N/A Moody's Rating: Aaa	332,993.15 91.2310	362,889.84 99.42	2.7 .55	1,825.00
175,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kplb Cl A 2.770 05/25/2025 3137BJQ71 Standard & Poors Rating: N/A Moody's Rating: N/A	166,727.75 95.2730	188,024.41 107.44	1.4 2.91	4,847.43
15,000.000	F H L M C Multiclass Mtg Partn C M O Ser K047 Cl A2 3.329 05/25/2025 3137BKRJ1 Standard & Poors Rating: N/A Moody's Rating: N/A	14,517.60 96.7840	14,944.34 99.63	0.1 3.44	499.35
37,000.000	F H L M C Multiclass Mtg Partn C M O Ser K048 Cl A2 06/25/2025 Var 3137BLAC2 Standard & Poors Rating: N/A Moody's Rating: N/A	35,756.80 96.6400	40,815.63 110.31	0.3 3.40	1,215.08
86,124.510	F N M A Gtd R E M I C Pass Thru C M O Ser 2015 M13 Cl A2 2.800 06/25/2025 3136AQLH7 Standard & Poors Rating: N/A Moody's Rating: N/A	81,997.42 95.2080	85,101.79 98.81	0.7 2.84	2,331.16
300,000.000	F H L M C M T N 0.600 08/12/2025 3134GWND4 Standard & Poors Rating: N/A Moody's Rating: Aaa	269,220.00 89.7400	299,580.00 99.86	2.2 .67	1,800.00





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
75,000.000	F H L M C Multiclass Mtg Partn C M O Ser K733 CI A2 08/25/2025 Var 3137FJXQ7 Standard & Poors Rating: N/A Moody's Rating: N/A	73,101.75 97.4690	73,924.81 98.57	0.6 3.85	2,812.50
970,000.000	U S Treasury Note 0.250 09/30/2025 91282CAM3 Standard & Poors Rating: N/A Moody's Rating: Aaa	862,087.50 88.8750	957,882.03 98.75	7.1 .28	2,425.00
134,775.490	F N M A Gtd R E M I C Pass Thru C M O Ser 2016 M3 CI A2 2.702 02/25/2026 3136ARTE8 Standard & Poors Rating: N/A Moody's Rating: N/A	126,841.26 94.1130	133,153.98 98.80	1.0 2.87	3,641.63
43,865.600	F N M A Partn Cert Pool #An1613 2.550 07/01/2026 3138LDYK3 Standard & Poors Rating: N/A Moody's Rating: N/A	40,926.60 93.3000	42,912.99 97.83	0.3 2.73	1,118.57
15,999.580	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 158 CI Ca 3.000 10/20/2026 38378AU90 Standard & Poors Rating: N/A Moody's Rating: N/A	15,920.70 99.5070	16,166.52 101.04	0.1 3.01	479.99
55,000.000	F H L M C Multiclass Mtg Partn C M O Ser K062 CI A2 3.413 12/25/2026 3137BUX60 Standard & Poors Rating: N/A Moody's Rating: N/A	52,566.80 95.5760	55,023.63 100.04	0.4 3.57	1,877.15
28,956.770	F N M A Gtd R E M I C Pass Thru C M O Ser 2017 M4 CI A2 12/25/2026 Var 3136AVY52 Standard & Poors Rating: N/A Moody's Rating: N/A	26,775.75 92.4680	27,029.34 93.34	0.2 2.85	764.17
51,061.890	G N M A I I Pass Thru Cert Pool #005276 3.000 01/20/2027 36202F2H8 Standard & Poors Rating: N/A Moody's Rating: N/A	49,666.37 97.2670	51,485.12 100.83	0.4 3.08	1,531.86

**ACCOUNT NUMBER: 256350023**
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNTThis statement is for the period from
September 1, 2022 to September 30, 2022**ASSET DETAIL AS OF 09/30/22 (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
56,923.550	F N M A Partn Cert Pool #BI5365 2.110 02/01/2027 3140HW6B3 Standard & Poors Rating: N/A Moody's Rating: N/A	51,579.00 90.6110	52,245.14 91.78	0.4 2.33	1,201.09
27,607.380	G N M A I I Pass Thru Cert Pool #005300 3.000 02/20/2027 36202F3H7 Standard & Poors Rating: N/A Moody's Rating: N/A	26,836.58 97.2080	28,181.09 102.08	0.2 3.09	828.22
23,311.920	G N M A Partn Cert Pool #779250 3.000 05/15/2027 36176XQB8 Standard & Poors Rating: N/A Moody's Rating: N/A	22,648.70 97.1550	23,899.16 102.52	0.2 3.09	699.36
41,633.280	G N M A I I Partn Cert Pool #Ma0138 2.500 06/20/2027 36179MEK2 Standard & Poors Rating: N/A Moody's Rating: N/A	39,990.01 96.0530	41,389.01 99.41	0.3 2.60	1,040.83
32,513.620	G N M A Gtd R E M I C Pass Thru C M O Ser 2012 96 Cl Ad 1.500 08/20/2027 38378HAU0 Standard & Poors Rating: N/A Moody's Rating: N/A	30,610.92 94.1480	32,815.49 100.93	0.3 1.59	487.70
23,869.730	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 102 Cl Bj 1.500 09/15/2027 3136A8SX9 Standard & Poors Rating: N/A Moody's Rating: N/A	22,454.26 94.0700	24,115.05 101.03	0.2 1.59	358.05
25,557.260	G N M A I I Pass Thru Cert Pool #Ma0601 2.500 12/20/2027 36179MU24 Standard & Poors Rating: N/A Moody's Rating: N/A	24,461.88 95.7140	26,056.07 101.95	0.2 2.61	638.93
250,000.000	F H L M C Multiclass Mtg Partn C M O Ser K073 Cl A2 3.350 01/25/2028 3137FETN0 Standard & Poors Rating: N/A Moody's Rating: N/A	236,110.00 94.4440	246,718.75 98.69	1.9 .43	1,006.20





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
34,718.730	G N M A I I Pass Thru Cert Pool #Ma0756 2.500 02/20/2028 36179MZV5 Standard & Poors Rating: N/A Moody's Rating: N/A	33,166.11 95.5280	35,408.48 101.99	0.3 2.62	867.97
17,766.040	G N M A I I Pass Thru Cert Pool #Ma0909 3.000 04/20/2028 36179NAJ7 Standard & Poors Rating: N/A Moody's Rating: N/A	17,195.22 96.7870	18,236.21 102.65	0.1 3.10	532.98
27,623.410	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 70 Cl Dg 1.750 07/25/2028 3136AEY84 Standard & Poors Rating: N/A Moody's Rating: N/A	26,178.71 94.7700	27,949.14 101.18	0.2 1.85	483.41
50,000.000	F N M A Partn Cert Pool #109412 3.680 08/01/2028 313637N55 Standard & Poors Rating: N/A Moody's Rating: N/A	47,975.50 95.9510	48,171.88 96.34	0.4 3.83	1,840.00
56,263.920	G N M A II Partn Cert Pool #Ma1202 2.500 08/20/2028 36179NKP2 Standard & Poors Rating: N/A Moody's Rating: N/A	53,576.76 95.2240	57,521.51 102.24	0.4 2.63	1,406.60
5,885.130	F H L M C Multiclass Mtg Partn C M O Ser 4257 Cl Ek 2.500 10/15/2028 3137B5A60 Standard & Poors Rating: N/A Moody's Rating: N/A	5,733.23 97.4190	5,818.93 98.88	0.1 2.57	147.13
185,000.000	Federal Home Loan Bks 3.250 11/16/2028 3130AFFX0 Standard & Poors Rating: AA+ Moody's Rating: Aaa	176,521.45 95.4170	205,766.25 111.23	1.5 3.41	6,012.50
37,885.310	F N M A Partn Cert Pool #BI1077 4.000 12/01/2028 3140HSFT3 Standard & Poors Rating: N/A Moody's Rating: N/A	36,901.43 97.4030	39,277.54 103.67	0.3 4.11	1,515.41



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
16,914.190	F N M A Partn Cert Pool #Al5851 3.500 10/01/2029 3138ENQD4 Standard & Poors Rating: N/A Moody's Rating: N/A	16,117.70 95.2910	17,701.00 104.65	0.1 3.67	592.00
59,408.730	F N M A Partn Cert Pool #As4860 2.500 05/01/2030 3138WEMJ5 Standard & Poors Rating: N/A Moody's Rating: N/A	55,129.52 92.7970	61,389.77 103.33	0.5 2.69	1,485.22
90,000.000	U S Treasury Note 0.625 08/15/2030 91282CAE1 Standard & Poors Rating: N/A Moody's Rating: Aaa	70,520.40 78.3560	87,148.83 96.83	0.6 .80	562.50
27,580.000	F H L M C Partn Cert Mirror Pool #Zs8585 3.000 10/01/2030 3132A9RE9 Standard & Poors Rating: N/A Moody's Rating: N/A	25,978.15 94.1920	27,218.42 98.69	0.2 3.18	827.40
250,757.670	F H L M C Partn Cert Umbs Pool #Zt1963 3.500 11/01/2030 3132AEFC5 Standard & Poors Rating: N/A Moody's Rating: N/A	237,943.95 94.8900	261,849.64 104.42	2.0 3.69	8,776.52
37,043.160	F N M A Partn Cert Pool #Al7688 3.500 11/01/2030 3138EQRJ3	35,224.71 95.0910	38,805.45 104.76	0.3 3.68	1,296.51
193,191.170	F N M A Partn Cert Umbs Pool #Ma4309 2.000 03/01/2031 31418DYF3 Standard & Poors Rating: N/A Moody's Rating: N/A	173,441.24 89.7770	198,268.69 102.63	1.4 2.23	3,863.82
53,824.320	F N M A Partn Cert Pool #Al8561 3.500 06/01/2031 3138ETQP4 Standard & Poors Rating: N/A Moody's Rating: N/A	51,211.69 95.1460	56,734.43 105.41	0.4 3.68	1,883.85





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
137,991.040	F N M A Partn Cert Pool #Ma2803 2.500 11/01/2031 31418CDH4 Standard & Poors Rating: N/A Moody's Rating: N/A	128,032.23 92.7830	143,070.45 103.68	1.1 2.69	3,449.78
130,494.190	F H L M C Partn Cert Pool #Zs8063 2.500 09/01/2032 3132A85Y1 Standard & Poors Rating: N/A Moody's Rating: N/A	121,084.25 92.7890	135,001.20 103.45	1.0 2.69	3,262.35
43,138.230	F N M A Partn Cert Umbs Pool #Bm3956 3.000 12/01/2032 3140J8ME0 Standard & Poors Rating: N/A Moody's Rating: N/A	40,709.98 94.3710	45,185.44 104.75	0.3 3.18	1,294.15
50,112.180	F H L M C Partn Cert Pool #Zt1970 3.500 04/01/2033 3132AEFK7 Standard & Poors Rating: N/A Moody's Rating: N/A	47,512.36 94.8120	53,024.99 105.81	0.4 3.69	1,753.93
48,052.290	F H L M C Partn Cert Umbs Pool #Sb8026 2.500 12/01/2034 3132D54K5 Standard & Poors Rating: N/A Moody's Rating: N/A	43,717.49 90.9790	45,832.10 95.38	0.4 2.75	1,201.31
130,548.170	F N M A Partn Cert Pool #Fm6017 3.000 02/01/2035 3140X9VK8 Standard & Poors Rating: N/A Moody's Rating: N/A	123,050.79 94.2570	137,430.66 105.27	1.0 3.18	3,916.45
56,908.700	F N M A Partn Cert Umbs Pool #Ma4112 3.000 08/01/2035 31418DSA1 Standard & Poors Rating: N/A Moody's Rating: N/A	52,907.45 92.9690	55,918.29 98.26	0.4 3.23	1,707.26
26,606.230	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 105 Cl A 1.705 02/16/2037 38378KXW4 Standard & Poors Rating: N/A Moody's Rating: N/A	26,137.43 98.2380	0.20 0.00	0.2 1.74	453.64



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
32,786.600	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 4 Cl Pd 3.000 01/16/2039 38376T5Z1 Standard & Poors Rating: N/A Moody's Rating: N/A	31,802.02 96.9970	8,593.13 26.21	0.3 3.09	983.60
23,457.150	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 166 Cl Gp 3.000 04/20/2039 38377RVK8 Standard & Poors Rating: N/A Moody's Rating: N/A	23,154.79 98.7110	11,590.77 49.41	0.2 3.04	703.71
13,293.280	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 6 Cl Ab 3.000 11/20/2039 38376TTT9 Standard & Poors Rating: N/A Moody's Rating: N/A	13,006.68 97.8440	13,467.61 101.31	0.1 3.07	398.80
14,857.930	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 136 Cl Ga 2.000 05/20/2040 38377YTL4 Standard & Poors Rating: N/A Moody's Rating: N/A	14,660.77 98.6730	14,695.06 98.90	0.1 2.03	297.16
7,171.350	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 18 Cl Pg 3.000 08/20/2040 38377QKH9 Standard & Poors Rating: N/A Moody's Rating: N/A	7,078.12 98.7000	7,239.38 100.95	0.1 3.04	215.14
10,732.210	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 47 Cl Ec 1.500 12/20/2040 38378JZD7 Standard & Poors Rating: N/A Moody's Rating: N/A	10,498.14 97.8190	10,598.06 98.75	0.1 1.53	160.98
41,331.370	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 71 Cl Ga 2.500 07/20/2041 38378TAF7 Standard & Poors Rating: N/A Moody's Rating: N/A	40,057.12 96.9170	0.16 0.00	0.3 2.58	1,033.28
41,471.120	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 116 Cl Ma 2.250 12/16/2041 38378VC45 Standard & Poors Rating: N/A Moody's Rating: N/A	40,037.46 96.5430	39,974.28 96.39	0.3 2.33	933.10





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
25,965.760	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 148 Cl Mc 2.000 11/25/2042 3136ABNZ2 Standard & Poors Rating: N/A Moody's Rating: N/A	25,148.36 96.8520	26,352.28 101.49	0.2 2.06	519.32
13,666.380	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 78 Cl Ag 2.388 07/16/2043 38378KRS0 Standard & Poors Rating: N/A Moody's Rating: N/A	13,567.71 99.2780	13,194.47 96.55	0.1 2.41	326.43
16,252.230	G N M A Gtd R E M I C Pass Thru C M O Ser 2018 153 Cl Wj 3.000 11/20/2045 38381AZ58 Standard & Poors Rating: N/A Moody's Rating: N/A	15,956.93 98.1830	16,335.92 100.51	0.1 3.06	487.57
41,776.880	G N M A Gtd R E M I C Pass Thru C M O Ser 2016 147 Cl Da 3.000 04/20/2046 38380AZ34 Standard & Poors Rating: N/A Moody's Rating: N/A	39,096.06 93.5830	42,129.98 100.85	0.3 3.21	1,253.31
355,925.880	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 74 Cl Al 12/16/2046 Var 38378KSL4 Standard & Poors Rating: N/A Moody's Rating: N/A	336,880.29 94.6490	161,986.38 45.51	2.8 2.73	9,198.51
9,701.350	F N M A Partn Cert Pool #Bm6007 06/01/2049 Var 3140JAU97 Standard & Poors Rating: N/A Moody's Rating: N/A	9,683.79 99.8190	9,994.94 103.03	0.1 2.60	251.85
38,283.340	G N M A Gtd R E M I C Pass Thru C M O Ser 2015 29 Cl Ad 09/16/2055 Var 38379KDN5 Standard & Poors Rating: N/A Moody's Rating: N/A	34,167.88 89.2500	37,305.34 97.45	0.3 2.83	967.42
Total US Government Issues		\$12,052,638.77	\$12,308,300.49	98.8	\$167,182.16
Total Assets		\$12,204,258.20	\$12,459,901.80	100.0	\$167,800.28



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 09/01/2022	- \$697.92	\$697.92	\$12,448,392.64
09/01/22	Interest Earned On First Am Govt Ob Fd Cl D Interest From 8/1/22 To 8/31/22 31846V401	374.82		
09/02/22	Purchased 374.82 Units Of First Am Govt Ob Fd Cl D Trade Date 9/2/22 31846V401		- 374.82	374.82
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.500% 10/15/28 \$0.00208/Pv On 6,242.79 Pv Due 9/15/22 3137B5A60	13.01		
09/15/22	Paid Down 357.66 Par Value Of F H L M C Mltcl Mtg 2.500% 10/15/28 Trade Date 9/15/22 3137B5A60		357.66	- 353.64
09/15/22	Amortized Premium On G N M A #779250 3.000% 5/15/27 Fed Basis Decreased By 24.04 USD To 24,668.99 USD 9/15/22 Current Year Amortization 36176XQB8			- 24.04
09/15/22	Paid Down 750.91 Par Value Of G N M A #779250 3.000% 5/15/27 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36176XQB8		750.91	- 769.83
09/15/22	Interest Earned On G N M A #779250 3.000% 5/15/27 August GNMA Due 9/15/22 36176XQB8	60.16		
09/15/22	Purchased 1,181.74 Units Of First Am Govt Ob Fd Cl D Trade Date 9/15/22 31846V401		- 1,181.74	1,181.74
09/16/22	Amortized Premium On G N M A Gtd Remic 3.000% 1/16/39 Fed Basis Decreased By 4.20 USD To 8,955.28 USD 9/16/22 Current Year Amortization 38376T5Z1			- 4.20
09/16/22	Interest Earned On G N M A Gtd Remic 3.000% 1/16/39 \$0.00250/Pv On 34,125.91 Pv Due 9/16/22 38376T5Z1	85.31		
09/16/22	Paid Down 1,339.31 Par Value Of G N M A Gtd Remic 3.000% 1/16/39 Trade Date 9/16/22 38376T5Z1		1,339.31	- 362.15





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/16/22	Interest Earned On G N M A Gtd Remic 2.38858% 7/16/43 \$0.00199/Pv On 20,106.52 Pv Due 9/16/22 38378KRS0	40.02		
09/16/22	Paid Down 6,440.14 Par Value Of G N M A Gtd Remic 2.38858% 7/16/43 Trade Date 9/16/22 38378KRS0		6,440.14	- 6,217.75
09/16/22	Interest Earned On G N M A Gtd Remic 2.604% 12/16/46 \$0.00215/Pv On 357,378.77 Pv Due 9/16/22 38378KSL4	769.67		
09/16/22	Paid Down 1,452.89 Par Value Of G N M A Gtd Remic 2.604% 12/16/46 Trade Date 9/16/22 38378KSL4		1,452.89	- 661.22
09/16/22	Interest Earned On G N M A Gtd Remic 1.705% 2/16/37 \$0.00142/Pv On 27,084.24 Pv Due 9/16/22 38378KXW4	38.48		
09/16/22	Paid Down 478.01 Par Value Of G N M A Gtd Remic 1.705% 2/16/37 Trade Date 9/16/22 38378KXW4		478.01	
09/16/22	Interest Earned On G N M A Gtd Remic 2.250% 12/16/41 \$0.00188/Pv On 43,123.52 Pv Due 9/16/22 38378VC45	80.86		
09/16/22	Paid Down 1,652.4 Par Value Of G N M A Gtd Remic 2.250% 12/16/41 Trade Date 9/16/22 38378VC45		1,652.40	- 1,592.76
09/16/22	Interest Earned On G N M A Gtd Remic 2.527% 9/16/55 \$0.00211/Pv On 38,360.16 Pv Due 9/16/22 38379KDN5	80.79		
09/16/22	Paid Down 76.82 Par Value Of G N M A Gtd Remic 2.527% 9/16/55 Trade Date 9/16/22 38379KDN5		76.82	- 74.86
09/16/22	Cash Disbursement Transfer To Principal Income Earnings	- 845.20		
09/16/22	Cash Receipt Transfer From Income Income Earnings		845.20	
09/16/22	Purchased 12,534.7 Units Of First Am Govt Ob Fd Cl D Trade Date 9/16/22 31846V401		- 12,534.70	12,534.70



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Amortized Premium On G N M A I I #Ma0138 2.500% 6/20/27 Fed Basis Decreased By 95.35 USD To 42,535.86 USD 9/20/22 Current Year Amortization 36179MEK2			- 95.35
09/20/22	Paid Down 1,153.62 Par Value Of G N M A I I #Ma0138 2.500% 6/20/27 P & I Due 09/20/22 36179MEK2		1,153.62	- 1,146.85
09/20/22	Interest Earned On G N M A I I #Ma0138 2.500% 6/20/27 P & I Due 09/20/22 36179MEK2	89.14		
09/20/22	Amortized Premium On G N M A I I #Ma0601 2.500% 12/20/27 Fed Basis Decreased By 18.12 USD To 26,958.51 USD 9/20/22 Current Year Amortization 36179MU24			- 18.12
09/20/22	Paid Down 885.16 Par Value Of G N M A I I #Ma0601 2.500% 12/20/27 P & I Due 09/20/22 36179MU24		885.16	- 902.44
09/20/22	Interest Earned On G N M A I I #Ma0601 2.500% 12/20/27 P & I Due 09/20/22 36179MU24	55.09		
09/20/22	Amortized Premium On G N M A I I #Ma0756 2.500% 2/20/28 Fed Basis Decreased By 24.27 USD To 36,441.34 USD 9/20/22 Current Year Amortization 36179MZV5			- 24.27
09/20/22	Paid Down 1,012.74 Par Value Of G N M A I I #Ma0756 2.500% 2/20/28 P & I Due 09/20/22 36179MZV5		1,012.74	- 1,032.86
09/20/22	Interest Earned On G N M A I I #Ma0756 2.500% 2/20/28 P & I Due 09/20/22 36179MZV5	74.44		
09/20/22	Amortized Premium On G N M A I I #Ma1202 2.500% 8/20/28 Fed Basis Decreased By 41.33 USD To 59,007.88 USD 9/20/22 Current Year Amortization 36179NKP2			- 41.33
09/20/22	Paid Down 1,453.88 Par Value Of G N M A I I #Ma1202 2.500% 8/20/28 P & I Due 09/20/22 36179NKP2		1,453.88	- 1,486.37





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Interest Earned On G N M A II #Ma1202 2.500% 8/20/28 P & I Due 09/20/22 36179NKP2	120.25		
09/20/22	Purchased 4,844.32 Units Of First Am Govt Ob Fd Cl D Trade Date 9/20/22 31846V401		- 4,844.32	4,844.32
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 11/20/39 \$0.00250/Pv On 13,759.46 Pv Due 9/20/22 38376TTT9	34.40		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 11/20/39 Fed Basis Decreased By 3.08 USD To 13,939.90 USD 9/20/22 Current Year Amortization 38376TTT9			- 3.08
09/20/22	Paid Down 466.18 Par Value Of G N M A Gtd Remic 3.000% 11/20/39 Trade Date 9/20/22 38376TTT9		466.18	- 472.29
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 8/20/40 \$0.00250/Pv On 7,580.90 Pv Due 9/20/22 38377QKH9	18.95		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 8/20/40 Fed Basis Decreased By 1.19 USD To 7,652.81 USD 9/20/22 Current Year Amortization 38377QKH9			- 1.19
09/20/22	Paid Down 409.55 Par Value Of G N M A Gtd Remic 3.000% 8/20/40 Trade Date 9/20/22 38377QKH9		409.55	- 413.43
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 4/20/39 Fed Basis Decreased By 1.00 USD To 12,066.08 USD 9/20/22 Current Year Amortization 38377RVK8			- 1.00
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 4/20/39 \$0.00250/Pv On 24,419.10 Pv Due 9/20/22 38377RVK8	61.05		
09/20/22	Paid Down 961.95 Par Value Of G N M A Gtd Remic 3.000% 4/20/39 Trade Date 9/20/22 38377RVK8		961.95	- 475.31



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Amortized Premium On G N M A Gtd Remic 2.000% 5/20/40 Fed Basis Decreased By 1.19 USD To 15,145.71 USD 9/20/22 Current Year Amortization 38377YTL4			- 1.19
09/20/22	Interest Earned On G N M A Gtd Remic 2.000% 5/20/40 \$0.00167/Pv On 15,313.57 Pv Due 9/20/22 38377YTL4	25.52		
09/20/22	Paid Down 455.64 Par Value Of G N M A Gtd Remic 2.000% 5/20/40 Trade Date 9/20/22 38377YTL4		455.64	- 450.65
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 10/20/26 \$0.00250/Pv On 18,097.90 Pv Due 9/20/22 38378AU90	45.24		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 10/20/26 Fed Basis Decreased By 7.91 USD To 18,286.73 USD 9/20/22 Current Year Amortization 38378AU90			- 7.91
09/20/22	Paid Down 2,098.32 Par Value Of G N M A Gtd Remic 3.000% 10/20/26 Trade Date 9/20/22 38378AU90		2,098.32	- 2,120.21
09/20/22	Amortized Premium On G N M A Gtd Remic 1.500% 8/20/27 Fed Basis Decreased By 11.53 USD To 33,757.87 USD 9/20/22 Current Year Amortization 38378HAU0			- 11.53
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 8/20/27 \$0.00125/Pv On 33,447.33 Pv Due 9/20/22 38378HAU0	41.81		
09/20/22	Paid Down 933.71 Par Value Of G N M A Gtd Remic 1.500% 8/20/27 Trade Date 9/20/22 38378HAU0		933.71	- 942.38
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 12/20/40 \$0.00125/Pv On 11,198.43 Pv Due 9/20/22 38378JZD7	14.00		
09/20/22	Paid Down 466.22 Par Value Of G N M A Gtd Remic 1.500% 12/20/40 Trade Date 9/20/22 38378JZD7		466.22	- 460.39





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Interest Earned On G N M A Gtd Remic 2.500% 7/20/41 \$0.00208/Pv On 42,545.88 Pv Due 9/20/22 38378TAF7	88.64		
09/20/22	Paid Down 1,214.51 Par Value Of G N M A Gtd Remic 2.500% 7/20/41 Trade Date 9/20/22 38378TAF7		1,214.51	
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 4/20/46 \$0.00250/Pv On 42,630.53 Pv Due 9/20/22 38380AZ34	106.58		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 4/20/46 Fed Basis Decreased By 4.73 USD To 42,990.84 USD 9/20/22 Current Year Amortization 38380AZ34			- 4.73
09/20/22	Paid Down 853.65 Par Value Of G N M A Gtd Remic 3.000% 4/20/46 Trade Date 9/20/22 38380AZ34		853.65	- 860.86
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 11/20/45 \$0.00250/Pv On 17,354.26 Pv Due 9/20/22 38381AZ58	43.39		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 11/20/45 Fed Basis Decreased By 1.50 USD To 17,443.62 USD 9/20/22 Current Year Amortization 38381AZ58			- 1.50
09/20/22	Paid Down 1,102.03 Par Value Of G N M A Gtd Remic 3.000% 11/20/45 Trade Date 9/20/22 38381AZ58		1,102.03	- 1,107.70
09/20/22	Amortized Premium On G N M A I I #005276 3.000% 1/20/27 Fed Basis Decreased By 18.75 USD To 53,014.33 USD 9/20/22 Current Year Amortization 36202F2H8			- 18.75
09/20/22	Paid Down 1,516.49 Par Value Of G N M A I I #005276 3.000% 1/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36202F2H8		1,516.49	- 1,529.21
09/20/22	Interest Earned On G N M A I I #005276 3.000% 1/20/27 August GNMA Due 9/20/22 36202F2H8	131.45		



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Amortized Premium On G N M A I I #Ma0909 3.000% 4/20/28 Fed Basis Decreased By 18.06 USD To 18,873.19 USD 9/20/22 Current Year Amortization 36179NAJ7			- 18.06
09/20/22	Paid Down 620.56 Par Value Of G N M A I I #Ma0909 3.000% 4/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NAJ7		620.56	- 636.98
09/20/22	Interest Earned On G N M A I I #Ma0909 3.000% 4/20/28 August GNMA Due 9/20/22 36179NAJ7	45.97		
09/20/22	Amortized Premium On G N M A I I #005300 3.000% 2/20/27 Fed Basis Decreased By 24.20 USD To 29,100.88 USD 9/20/22 Current Year Amortization 36202F3H7			- 24.20
09/20/22	Paid Down 901.06 Par Value Of G N M A I I #005300 3.000% 2/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36202F3H7		901.06	- 919.79
09/20/22	Interest Earned On G N M A I I #005300 3.000% 2/20/27 August GNMA Due 9/20/22 36202F3H7	71.27		
09/20/22	Cash Disbursement Transfer To Principal Income Earnings	- 728.27		
09/20/22	Cash Receipt Transfer From Income Income Earnings		728.27	
09/20/22	Purchased 12,728.14 Units Of First Am Govt Ob Fd Cl D Trade Date 9/20/22 31846V401		- 12,728.14	12,728.14
09/21/22	Cash Disbursement Transfer To Principal Income Earnings	- 338.92		
09/21/22	Cash Receipt Transfer From Income Income Earnings		338.92	





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/23/22	Purchased 75,000 Par Value Of F H L M C Mtcl Mt 3.750% 8/25/25 Trade Date 9/20/22 Purchased Through Toronto Dominion Securities (U Swift External Ref#: 00600600005940A 75,000 Par Value At 98.56641333 % 3137FJXQ7		- 73,924.81	73,924.81
09/23/22	Paid Accrued Interest On Purchase Of F H L M C Mtcl Mt 3.750% 8/25/25 Income Debit 171.88- USD 3137FJXQ7	- 171.88		
09/23/22	Sold 74,096.69 Units Of First Am Govt Ob Fd Cl D Trade Date 9/23/22 31846V401		74,096.69	- 74,096.69
09/26/22	Accreted Discount On F N M A #AI3382 2.398% 3/01/23 Fed Basis Increased By 0.39 USD To 79,870.43 USD 9/26/22 Market Discount 3138EKXL4			0.39
09/26/22	Accreted Discount On F N M A #AI3382 2.398% 3/01/23 Fed Basis Increased By 0.21 USD To 33,668.75 USD 9/26/22 Market Discount 3138EKXL4			0.21
09/26/22	Accreted Discount On F N M A #AI3382 2.398% 3/01/23 Fed Basis Increased By 0.20 USD To 30,115.34 USD 9/26/22 Market Discount 3138EKXL4			0.20
09/26/22	Paid Down 52,047.35 Par Value Of F N M A #AI3382 2.398% 3/01/23 P & I Due 09/25/22 3138EKXL4		52,047.35	- 52,045.68
09/26/22	Interest Earned On F N M A #AI3382 2.398% 3/01/23 P & I Due 09/25/22 3138EKXL4	164.38		
09/26/22	Accreted Discount On F N M A #An1613 2.550% 7/01/26 Fed Basis Increased By 21.52 USD To 43,001.22 USD 9/26/22 Market Discount 3138LDYK3			21.52
09/26/22	Paid Down 90.19 Par Value Of F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3		90.19	- 88.23



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3	96.52		
09/26/22	Interest Earned On F N M A #Bm6007 2.596% 6/01/49 Int Due 9/25/22 3140JAU97	21.39		
09/26/22	Interest Earned On F N M A Gtd Remic 3.021% 8/25/24 Penalty Payment 3136ALYF2	0.32		
09/26/22	Interest Earned On F N M A Gtd Remic 2.702% 2/25/26 Penalty Payment 3136ARTE8	2.52		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.905% 4/25/24 Fed Basis Decreased By 303.94 USD To 318,556.34 USD 9/25/22 Current Year Amortization 3137BYPQ7			- 303.94
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.905% 4/25/24 \$0.00262/Pv On 312,780.58 Pv Due 9/25/22 3137BYPQ7	819.78		
09/26/22	Paid Down 11,727.73 Par Value Of F H L M C Mltcl Mt 2.905% 4/25/24 Trade Date 9/25/22 3137BYPQ7		11,727.73	- 11,944.29
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.284% 6/25/25 0.002737 USD/\$1 Pv On 37,000 Par Value Due 9/25/22 3137BLAC2	101.26		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 38,073.56 Pv Due 9/25/22 3137B36J2	105.34		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 3.320% 2/25/23 Fed Basis Decreased By 43.08 USD To 38,179.86 USD 9/25/22 Current Year Amortization 3137B36J2			- 43.08
09/26/22	Paid Down 830.81 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22 3137B36J2		830.81	- 833.13





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.522% 1/25/23 \$0.00210/Pv On 129,312.90 Pv Due 9/25/22 3137B1U75	271.77		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.522% 1/25/23 Fed Basis Decreased By 67.34 USD To 131,474.30 USD 9/25/22 Current Year Amortization 3137B1U75			- 67.34
09/26/22	Paid Down 54,577.95 Par Value Of F H L M C Mltcl Mt 2.522% 1/25/23 Trade Date 9/25/22 3137B1U75		54,577.95	- 55,490.19
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.637% 1/25/23 Fed Basis Decreased By 308.09 USD To 226,380.52 USD 9/25/22 Current Year Amortization 3137B1UG5			- 308.09
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.637% 1/25/23 \$0.00220/Pv On 219,576.93 Pv Due 9/25/22 3137B1UG5	482.52		
09/26/22	Paid Down 23,168.99 Par Value Of F H L M C Mltcl Mtg 2.637% 1/25/23 Trade Date 9/25/22 3137B1UG5		23,168.99	- 23,886.88
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.778% 9/25/22 \$0.00232/Pv On 0.00 Pv Due 9/25/22 3137B3NW4	1.87		
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.76996% 5/25/25 \$0.00231/Pv On 175,000.00 Pv Due 9/25/22 3137BJQ71	403.96		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.329% 5/25/25 \$0.00277/Pv On 15,000.00 Pv Due 9/25/22 3137BKRJ1	41.61		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.802% 1/25/25 \$0.00234/Pv On 138,954.37 Pv Due 9/25/22 3137BLW87	324.46		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.802% 1/25/25 Fed Basis Decreased By 153.14 USD To 143,202.70 USD 9/25/22 Current Year Amortization 3137BLW87			- 153.14



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 4,068.27 Par Value Of F H L M C Mltcl Mtg 2.802% 1/25/25 Trade Date 9/25/22 3137BLW87		4,068.27	- 4,192.65
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.413% 12/25/26 \$0.00284/Pv On 55,000.00 Pv Due 9/25/22 3137BUX60	156.43		
09/26/22	Interest Earned On F H L M C Mltcl Mt 0.52896% 9/25/24 \$0.00243/Pv On 39,870.52 Pv Due 9/25/22 3137F4CY6	97.02		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 0.52896% 9/25/24 Fed Basis Decreased By 54.83 USD To 41,640.97 USD 9/25/22 Current Year Amortization 3137F4CY6			- 54.83
09/26/22	Paid Down 15.74 Par Value Of F H L M C Mltcl Mt 0.52896% 9/25/24 Trade Date 9/25/22 3137F4CY6		15.74	- 16.44
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.951% 2/25/24 \$0.00246/Pv On 26,681.03 Pv Due 9/25/22 3137FCM35	65.61		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.951% 2/25/24 Fed Basis Decreased By 7.86 USD To 26,812.29 USD 9/25/22 Current Year Amortization 3137FCM35			- 7.86
09/26/22	Paid Down 908.16 Par Value Of F H L M C Mltcl Mtg 2.951% 2/25/24 Trade Date 9/25/22 3137FCM35		908.16	- 912.63
09/26/22	Interest Earned On F H L M C Mltcl Mt 0.40248% 1/25/28 \$0.00279/Pv On 250,000.00 Pv Due 9/25/22 3137FETN0	697.92		
09/26/22	Interest Earned On F H L M C Mltcl 2.07452% 8/26/24 \$0.00173/Pv On 119,398.09 Pv Due 9/25/22 3137FYUR5	206.41		
09/26/22	Purchased 151,496.28 Units Of First Am Govt Ob Fd Cl D Trade Date 9/26/22 31846V401		- 151,496.28	151,496.28





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A Gtd Remic 1.500% 9/25/27 \$0.00125/Pv On 24,662.60 Pv Due 9/25/22 3136A8SX9	30.83		
09/26/22	Amortized Premium On F N M A Gtd Remic 1.500% 9/25/27 Fed Basis Decreased By 9.26 USD To 24,916.07 USD 9/25/22 Current Year Amortization 3136A8SX9			- 9.26
09/26/22	Paid Down 792.87 Par Value Of F N M A Gtd Remic 1.500% 9/25/27 Trade Date 9/25/22 3136A8SX9		792.87	- 801.02
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/42 \$0.00167/Pv On 26,449.53 Pv Due 9/25/22 3136ABNZ2	44.08		
09/26/22	Amortized Premium On F N M A Gtd Remic 2.000% 11/25/42 Fed Basis Decreased By 4.60 USD To 26,843.25 USD 9/25/22 Current Year Amortization 3136ABNZ2			- 4.60
09/26/22	Paid Down 483.77 Par Value Of F N M A Gtd Remic 2.000% 11/25/42 Trade Date 9/25/22 3136ABNZ2		483.77	- 490.97
09/26/22	Interest Earned On F N M A Gtd Remic 2.672% 3/25/23 \$0.00223/Pv On 18,042.26 Pv Due 9/25/22 3136AC7J4	40.17		
09/26/22	Paid Down 755.11 Par Value Of F N M A Gtd Remic 2.672% 3/25/23 Trade Date 9/25/22 3136AC7J4		755.11	- 747.21
09/26/22	Interest Earned On F N M A Gtd Remic 1.500% 4/25/23 \$0.00125/Pv On 6,441.17 Pv Due 9/25/22 3136ADFF1	8.05		
09/26/22	Paid Down 1,113.59 Par Value Of F N M A Gtd Remic 1.500% 4/25/23 Trade Date 9/25/22 3136ADFF1		1,113.59	- 1,097.58
09/26/22	Interest Earned On F N M A Gtd Remic 1.750% 7/25/28 \$0.00146/Pv On 28,267.08 Pv Due 9/25/22 3136AEY84	41.22		



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F N M A Gtd Remic 1.750% 7/25/28 Fed Basis Decreased By 10.64 USD To 28,600.40 USD 9/25/22 Current Year Amortization 3136AEY84			- 10.64
09/26/22	Paid Down 643.67 Par Value Of F N M A Gtd Remic 1.750% 7/25/28 Trade Date 9/25/22 3136AEY84		643.67	- 651.26
09/26/22	Interest Earned On F N M A Gtd Remic 2.623% 4/25/23 \$0.00224/Pv On 9,302.14 Pv Due 9/25/22 3136AHAE0	20.81		
09/26/22	Amortized Premium On F N M A Gtd Remic 2.623% 4/25/23 Fed Basis Decreased By 2.63 USD To 9,323.68 USD 9/25/22 Current Year Amortization 3136AHAE0			- 2.63
09/26/22	Paid Down 1.58 Par Value Of F N M A Gtd Remic 2.623% 4/25/23 Trade Date 9/25/22 3136AHAE0		1.58	- 1.58
09/26/22	Interest Earned On F N M A Gtd Remic 3.021% 8/25/24 \$0.00252/Pv On 18,414.51 Pv Due 9/25/22 3136ALYF2	46.36		
09/26/22	Paid Down 1,062.2 Par Value Of F N M A Gtd Remic 3.021% 8/25/24 Trade Date 9/25/22 3136ALYF2		1,062.20	- 1,059.09
09/26/22	Interest Earned On F N M A Gtd Remic 2.702% 2/25/26 \$0.00225/Pv On 140,659.17 Pv Due 9/25/22 3136ARTE8	316.72		
09/26/22	Paid Down 5,883.68 Par Value Of F N M A Gtd Remic 2.702% 2/25/26 Trade Date 9/25/22 3136ARTE8		5,883.68	- 5,812.89
09/26/22	Interest Earned On F N M A Gtd Remic 2.70674% 6/25/25 \$0.00233/Pv On 86,236.17 Pv Due 9/25/22 3136AQHL7	200.72		
09/26/22	Paid Down 111.66 Par Value Of F N M A Gtd Remic 2.70674% 6/25/25 Trade Date 9/25/22 3136AQHL7		111.66	- 110.33





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Accreted Discount On F H L M C #Zs8585 3.000% 10/01/30 Fed Basis Increased By 9.54 USD To 27,741.96 USD 9/26/22 Market Discount 3132A9RE9			9.54
09/26/22	Paid Down 530.49 Par Value Of F H L M C #Zs8585 3.000% 10/01/30 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9RE9		530.49	- 523.54
09/26/22	Interest Earned On F H L M C #Zs8585 3.000% 10/01/30 August FHLMC Due 9/25/22 3132A9RE9	70.28		
09/26/22	Amortized Premium On F H L M C #Zs8063 2.500% 9/01/32 Fed Basis Decreased By 98.82 USD To 137,713.74 USD 9/25/22 Current Year Amortization 3132A85Y1			- 98.82
09/26/22	Paid Down 2,621.98 Par Value Of F H L M C #Zs8063 2.500% 9/01/32 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A85Y1		2,621.98	- 2,712.54
09/26/22	Interest Earned On F H L M C #Zs8063 2.500% 9/01/32 August FHLMC Due 9/25/22 3132A85Y1	277.33		
09/26/22	Amortized Premium On F H L M C #Zt1963 3.500% 11/01/30 Fed Basis Decreased By 301.41 USD To 268,342.50 USD 9/25/22 Current Year Amortization 3132AEFC5			- 301.41
09/26/22	Paid Down 6,217.82 Par Value Of F H L M C #Zt1963 3.500% 11/01/30 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132AEFC5		6,217.82	- 6,492.86
09/26/22	Interest Earned On F H L M C #Zt1963 3.500% 11/01/30 August FHLMC Due 9/25/22 3132AEFC5	749.51		
09/26/22	Amortized Premium On F H L M C #Zt1970 3.500% 4/01/33 Fed Basis Decreased By 66.15 USD To 53,989.77 USD 9/25/22 Current Year Amortization 3132AEFK7			- 66.15



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 911.78 Par Value Of F H L M C #Zt1970 3.500% 4/01/33 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132AEFK7		911.78	- 964.78
09/26/22	Interest Earned On F H L M C #Zt1970 3.500% 4/01/33 August FHLMC Due 9/25/22 3132AEFK7	148.82		
09/26/22	Accreted Discount On F H L M C #Sb8026 2.500% 12/01/34 Fed Basis Increased By 41.64 USD To 46,503.35 USD 9/26/22 Market Discount 3132D54K5			41.64
09/26/22	Paid Down 703.77 Par Value Of F H L M C #Sb8026 2.500% 12/01/34 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D54K5		703.77	- 671.25
09/26/22	Interest Earned On F H L M C #Sb8026 2.500% 12/01/34 August FHLMC Due 9/25/22 3132D54K5	101.58		
09/26/22	Amortized Premium On F N M A #BI1077 4.000% 12/01/28 Fed Basis Decreased By 31.47 USD To 39,328.01 USD 9/25/22 Current Year Amortization 3140HSFT3			- 31.47
09/26/22	Paid Down 48.68 Par Value Of F N M A #BI1077 4.000% 12/01/28 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140HSFT3		48.68	- 50.47
09/26/22	Interest Earned On F N M A #BI1077 4.000% 12/01/28 August FNMA Due 9/25/22 3140HSFT3	130.66		
09/26/22	Accreted Discount On F N M A #Bm1757 2.413% 4/01/23 Fed Basis Increased By 0.70 USD To 24,194.87 USD 9/26/22 Market Discount 3140J55T2			0.70
09/26/22	Paid Down 6,604.75 Par Value Of F N M A #Bm1757 2.413% 4/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J55T2		6,604.75	- 6,603.58





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A #Bm1757 2.413% 4/01/23 August FNMA Due 9/25/22 3140J55T2	50.28		
09/26/22	Amortized Premium On F N M A #Al5851 3.500% 10/01/29 Fed Basis Decreased By 24.02 USD To 18,184.92 USD 9/25/22 Current Year Amortization 3138ENQD4			- 24.02
09/26/22	Paid Down 462.41 Par Value Of F N M A #Al5851 3.500% 10/01/29 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138ENQD4		462.41	- 483.92
09/26/22	Interest Earned On F N M A #Al5851 3.500% 10/01/29 August FNMA Due 9/25/22 3138ENQD4	50.68		
09/26/22	Amortized Premium On F N M A #Al8561 3.500% 6/01/31 Fed Basis Decreased By 75.86 USD To 58,161.60 USD 9/25/22 Current Year Amortization 3138ETQP4			- 75.86
09/26/22	Paid Down 1,353.97 Par Value Of F N M A #Al8561 3.500% 6/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138ETQP4		1,353.97	- 1,427.17
09/26/22	Interest Earned On F N M A #Al8561 3.500% 6/01/31 August FNMA Due 9/25/22 3138ETQP4	160.94		
09/26/22	Amortized Premium On F N M A #Ma2803 2.500% 11/01/31 Fed Basis Decreased By 118.28 USD To 145,859.08 USD 9/25/22 Current Year Amortization 31418CDH4			- 118.28
09/26/22	Paid Down 2,689.63 Par Value Of F N M A #Ma2803 2.500% 11/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418CDH4		2,689.63	- 2,788.63
09/26/22	Interest Earned On F N M A #Ma2803 2.500% 11/01/31 August FNMA Due 9/25/22 31418CDH4	293.08		



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F N M A #As4860 2.500% 5/01/30 Fed Basis Decreased By 53.34 USD To 62,879.49 USD 9/25/22 Current Year Amortization 3138WEMJ5			- 53.34
09/26/22	Paid Down 1,441.65 Par Value Of F N M A #As4860 2.500% 5/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138WEMJ5		1,441.65	- 1,489.72
09/26/22	Interest Earned On F N M A #As4860 2.500% 5/01/30 August FNMA Due 9/25/22 3138WEMJ5	126.77		
09/26/22	Amortized Premium On F N M A #AI7688 3.500% 11/01/30 Fed Basis Decreased By 48.38 USD To 39,833.68 USD 9/25/22 Current Year Amortization 3138EQRJ3			- 48.38
09/26/22	Paid Down 981.53 Par Value Of F N M A #AI7688 3.500% 11/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138EQRJ3		981.53	- 1,028.23
09/26/22	Interest Earned On F N M A #AI7688 3.500% 11/01/30 August FNMA Due 9/25/22 3138EQRJ3	110.91		
09/26/22	Amortized Premium On F N M A #Bm3956 3.000% 12/01/32 Fed Basis Decreased By 44.71 USD To 46,038.40 USD 9/25/22 Current Year Amortization 3140J8ME0			- 44.71
09/26/22	Paid Down 814.32 Par Value Of F N M A #Bm3956 3.000% 12/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J8ME0		814.32	- 852.96
09/26/22	Interest Earned On F N M A #Bm3956 3.000% 12/01/32 August FNMA Due 9/25/22 3140J8ME0	109.88		
09/26/22	Accreted Discount On F N M A #Ma4112 3.000% 8/01/35 Fed Basis Increased By 22.37 USD To 56,880.17 USD 9/26/22 Market Discount 31418DSA1			22.37





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 978.91 Par Value Of F N M A #Ma4112 3.000% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DSA1		978.91	- 961.88
09/26/22	Interest Earned On F N M A #Ma4112 3.000% 8/01/35 August FNMA Due 9/25/22 31418DSA1	144.72		
09/26/22	Amortized Premium On F N M A #Fm6017 3.000% 2/01/35 Fed Basis Decreased By 131.56 USD To 139,762.71 USD 9/25/22 Current Year Amortization 3140X9VK8			- 131.56
09/26/22	Paid Down 2,215.26 Par Value Of F N M A #Fm6017 3.000% 2/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X9VK8		2,215.26	- 2,332.05
09/26/22	Interest Earned On F N M A #Fm6017 3.000% 2/01/35 August FNMA Due 9/25/22 3140X9VK8	331.91		
09/26/22	Amortized Premium On F N M A #Ma4309 2.000% 3/01/31 Fed Basis Decreased By 121.80 USD To 201,493.35 USD 9/25/22 Current Year Amortization 31418DYF3			- 121.80
09/26/22	Paid Down 3,142.08 Par Value Of F N M A #Ma4309 2.000% 3/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DYF3		3,142.08	- 3,224.66
09/26/22	Interest Earned On F N M A #Ma4309 2.000% 3/01/31 August FNMA Due 9/25/22 31418DYF3	327.22		
09/26/22	Purchased 56,923.55 Par Value Of F N M A #BI5365 Trade Date 9/21/22 Purchased Through Brean Capital LLC Swift External Ref#: 00600600005960A 56,923.55 Par Value At 91.78124218 % 3140HW6B3		- 52,245.14	52,245.14
09/26/22	Paid Accrued Interest On Purchase Of F N M A #BI5365 Income Debit 83.41- USD 3140HW6B3	- 83.41		



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Purchased 28,956.77 Par Value Of F N M A Gtd Remic 2.639% 12/25/26 Trade Date 9/21/22 Purchased Through Millennium Advisors, LLC Swift External Ref#: 00600600005950C 28,956.77 Par Value At 93.3437518 % 3136AVY52		- 27,029.34	27,029.34
09/26/22	Paid Accrued Interest On Purchase Of F N M A Gtd Remic 2.639% 12/25/26 Income Debit 53.09- USD 3136AVY52	- 53.09		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.778% 9/25/22 Fed Basis Decreased By 0.66 USD To 809.64 USD 9/25/22 Current Year Amortization 3137B3NW4			- 0.66
09/26/22	Matured 809.49 Par Value Of F H L M C Mltcl Mtg 2.778% 9/25/22 Trade Date 9/25/22 809.49 Par Value At 100 % 3137B3NW4		809.49	- 809.64
09/26/22	Cash Disbursement Transfer To Principal Income Earnings	- 3,625.15		
09/26/22	Cash Receipt Transfer From Income Income Earnings		3,625.15	
09/26/22	Sold 32,100.8 Units Of First Am Govt Ob Fd Cl D Trade Date 9/26/22 31846V401		32,100.80	- 32,100.80
09/27/22	Interest Earned On F H L M C Mltcl Mt 2.510% 11/25/22 \$0.00209/Pv On 258,197.34 Pv Due 9/25/22 3137B1BS0	540.06		
09/27/22	Amortized Premium On F H L M C Mltcl Mt 2.510% 11/25/22 Fed Basis Decreased By 61.86 USD To 260,075.06 USD 9/25/22 Current Year Amortization 3137B1BS0			- 61.86
09/27/22	Paid Down 34,010.35 Par Value Of F H L M C Mltcl Mt 2.510% 11/25/22 Trade Date 9/25/22 3137B1BS0		34,010.35	- 34,257.69
09/27/22	Purchased 34,550.41 Units Of First Am Govt Ob Fd Cl D Trade Date 9/27/22 31846V401		- 34,550.41	34,550.41





ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/27/22	Purchased 50,000 Par Value Of F N M A #109412 3.680% 8/01/28 Trade Date 9/22/22 Purchased Through Brean Capital LLC Swift External Ref#: 00600600005970A 50,000 Par Value At 96.34376 % 313637N55		- 48,171.88	48,171.88
09/27/22	Paid Accrued Interest On Purchase Of F N M A #109412 3.680% 8/01/28 Income Debit 132.89- USD 313637N55	- 132.89		
09/27/22	Cash Disbursement Transfer To Principal Income Earnings	- 3,928.20		
09/27/22	Cash Receipt Transfer From Income Income Earnings		3,928.20	
09/27/22	Sold 48,304.77 Units Of First Am Govt Ob Fd Cl D Trade Date 9/27/22 31846V401		48,304.77	- 48,304.77
09/28/22	Cash Disbursement Transfer To Principal Income Earnings	- 540.06		
09/28/22	Cash Receipt Transfer From Income Income Earnings		540.06	
09/30/22	Sold 124,878.13 Units Of First Am Govt Ob Fd Cl D Trade Date 9/30/22 31846V401		124,878.13	- 124,878.13
09/30/22	Interest Earned On U S Treasury Nt 0.250% 9/30/25 0.00125 USD/\$1 Pv On 970,000 Par Value Due 9/30/22 91282CAM3	1,212.50		
09/30/22	Interest Earned On U S Treasury Nt 0.500% 3/31/25 0.0025 USD/\$1 Pv On 365,000 Par Value Due 9/30/22 91282ZF0	912.50		
09/30/22	Cash Disbursement Transfer To Principal Income Earnings	- 2,125.00		
09/30/22	Cash Receipt Transfer From Income Income Earnings		2,125.00	
09/30/22	Purchased 2,125 Units Of First Am Govt Ob Fd Cl D Trade Date 9/30/22 31846V401		- 2,125.00	2,125.00



ACCOUNT NUMBER: 256350023
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN BONDS
2013 SERIES A AND 2013 SERIES B
2013A AND B RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/30/22	Purchased 125,000 Par Value Of F H L B Disc Nts 10/13/22 Trade Date 9/30/22 Purchased Through Bny Capital Markets, Inc. Swift External Ref#: 00600600005990A 125,000 Par Value At 99.902504 % 313385K47		- 124,878.13	124,878.13
Ending Balance 09/30/2022		\$0.00	\$0.00	\$12,459,901.80





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
1,025,000.000	Federal Home Loan Bks Discount Note 10/13/2022 313385K47	1,024,149.25 99.9170	1,024,000.63 99.90	2.8 .00	0.10
1,815,540.310	First American Government Oblig Fd CI Y #3763 31846V203	1,815,540.31 1.0000	1,815,540.31 1.00	5.0 2.46	44,717.12
Total Cash Equivalents		\$2,839,689.56	\$2,839,540.94	7.8	\$44,717.22
US Government Issues					
143,214.110	F H L M C Multiclass Mtg Partn C M O Ser K027 CI A2 2.637 01/25/2023 3137B1UG5 Standard & Poors Rating: N/A Moody's Rating: N/A	142,738.64 99.6680	144,567.94 100.95	0.4 2.65	3,776.56
18,585.550	F N M A Partn Cert Pool #AI3168 2.409 02/01/2023 3138EKQW8 Standard & Poors Rating: N/A Moody's Rating: N/A	18,548.94 99.8030	18,576.84 99.95	0.1 2.40	444.38
133,162.390	F N M A Partn Cert Pool #AI3251 2.366 02/01/2023 3138EKTH8 Standard & Poors Rating: N/A Moody's Rating: N/A	132,930.69 99.8260	133,099.97 99.95	0.4 2.38	3,167.93
209,490.490	F H L M C Multiclass Mtg Partn C M O Ser K029 CI A2 3.320 02/25/2023 3137B36J2 Standard & Poors Rating: N/A Moody's Rating: N/A	208,727.94 99.6360	211,012.57 100.73	0.6 3.33	6,955.08
117,160.460	F H L M C Multiclass Mtg Partn C M O Ser K722 CI A2 2.406 03/25/2023 3137BQBZ9 Standard & Poors Rating: AAA Moody's Rating: N/A	116,585.20 99.5090	118,075.77 100.78	0.3 2.42	2,818.88



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
52,215.570	F N M A Partn Cert Pool #Bm1757 2.493 04/01/2023 3140J55T2 Standard & Poors Rating: N/A Moody's Rating: N/A	52,082.94 99.7460	52,199.25 99.97	0.1 2.42	1,259.96
93,311.380	F H L M C Multiclass Mtg Partn C M O Ser K030 Cl A2 04/25/2023 Var 3137B3NA2 Standard & Poors Rating: N/A Moody's Rating: Aaa	92,874.68 99.5320	93,792.53 100.52	0.3 3.26	3,032.62
112,948.870	F N M A Partn Cert Pool #An1746 2.150 09/01/2023 3138LD5G4 Standard & Poors Rating: N/A Moody's Rating: N/A	111,400.34 98.6290	111,819.38 99.00	0.3 2.18	2,428.40
4,125,000.000	U S Treasury Note 10/31/2023 Var 91282CDE8 Standard & Poors Rating: N/A Moody's Rating: Aaa	4,129,166.25 100.1010	4,126,117.50 100.03	11.3 .32	13,406.25
377,181.160	F H L M C Multiclass Mtg Partn C M O Ser K726 Cl A2 2.905 04/25/2024 3137BYPQ7 Standard & Poors Rating: AAA Moody's Rating: N/A	368,445.64 97.6840	376,488.69 99.82	1.0 2.97	10,957.11
525,000.000	U S Treasury Note 0.250 06/15/2024 91282CCG4 Standard & Poors Rating: N/A Moody's Rating: Aaa	490,360.50 93.4020	522,662.11 99.55	1.3 .27	1,312.50
62,216.120	F N M A Gtd R E M I C Pass Thru C M O Ser 2014 M9 Cl A2 07/25/2024 Var 3136AKXV0 Standard & Poors Rating: N/A Moody's Rating: N/A	60,518.86 97.2720	61,943.93 99.56	0.2 3.19	1,930.57
72,301.300	F N M A Gtd R E M I C Pass Thru C M O Ser 2014 M13 Cl A2 3.021 08/25/2024 3136ALYF2 Standard & Poors Rating: N/A Moody's Rating: N/A	70,355.67 97.3090	72,089.49 99.71	0.2 3.10	2,184.22





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
205,000.000	F H L M C M T N 4.000 12/30/2024 3134GXA61 Standard & Poors Rating: AA+ Moody's Rating: Aaa	202,138.20 98.6040	205,000.00 100.00	0.6 4.06	8,200.00
116,901.280	F H L M C Multiclass Mtg Partn C M O Ser K050 CI A1 2.802 01/25/2025 3137BLW87 Standard & Poors Rating: N/A Moody's Rating: N/A	114,218.40 97.7050	116,499.45 99.66	0.3 2.87	3,275.57
347,340.300	F H L M C Multiclass Mtg Partn C M O Ser K731 CI A2 02/25/2025 Var 3137F4WZ1 Standard & Poors Rating: N/A Moody's Rating: N/A	339,681.45 97.7950	349,714.69 100.68	0.9 3.68	12,504.25
410,000.000	Federal Home Loan Bks 2.200 02/28/2025 3130AR2C4 Standard & Poors Rating: AA+ Moody's Rating: Aaa	387,905.10 94.6110	410,000.00 100.00	1.1 2.32	9,020.00
109,702.960	F H L M C Multiclass Mtg Partn C M O Ser K 051 CI A 1 2.887 04/25/2025 3137BM7B6 Standard & Poors Rating: N/A Moody's Rating: N/A	107,127.13 97.6520	108,678.79 99.07	0.3 2.96	3,167.12
1,250,000.000	U S Treasury Note 2.125 05/15/2025 912828XB1 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,184,037.50 94.7230	1,273,691.74 101.90	3.3 2.24	26,562.50
35,000.000	F H L M C Multiclass Mtg Partn C M O Ser K047 CI A2 3.329 05/25/2025 3137BKRJ1 Standard & Poors Rating: N/A Moody's Rating: N/A	33,874.40 96.7840	34,870.12 99.63	0.1 3.44	1,165.15
215,000.000	F H L M C Multiclass Mtg Partn C M O Ser K048 CI A2 06/25/2025 Var 3137BLAC2 Standard & Poors Rating: N/A Moody's Rating: N/A	207,776.00 96.6400	210,364.06 97.84	0.6 3.40	7,060.60



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
170,000.000	F H L M C Multiclass Mtg Partn C M O Ser K733 CI A2 08/25/2025 Var 3137FJXQ7 Standard & Poors Rating: N/A Moody's Rating: N/A	165,697.30 97.4690	167,562.89 98.57	0.5 3.85	6,375.00
375,000.000	F H L M C Multiclass Mtg Partn C M O Ser 1484 CI J 3.308 09/25/2025 3137BM7C4 Standard & Poors Rating: N/A Moody's Rating: N/A	361,496.25 96.3990	370,250.00 98.73	1.0 3.43	12,405.15
300,000.000	F H L M C Multiclass Mtg Partn C M O Ser K052 CI A2 3.151 11/25/2025 3137BMTX4 Standard & Poors Rating: N/A Moody's Rating: N/A	287,466.00 95.8220	298,675.78 99.56	0.8 3.29	9,452.88
350,000.000	F N M A Partn Cert Pool #BI1359 3.460 01/01/2026 3140HSQM6 Standard & Poors Rating: N/A Moody's Rating: N/A	343,063.00 98.0180	352,802.73 100.80	0.9 3.53	12,110.00
375,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kbx1 CI A2 2.920 01/25/2026 3137F4CZ3 Standard & Poors Rating: N/A Moody's Rating: N/A	359,902.50 95.9740	372,128.91 99.23	1.0 .77	2,776.50
88,162.140	F N M A Partn Cert Pool #An0992 3.120 02/01/2026 3138LDC68 Standard & Poors Rating: N/A Moody's Rating: N/A	83,938.29 95.2090	87,445.83 99.19	0.2 3.28	2,750.66
449,251.600	F N M A Gtd R E M I C Pass Thru C M O Ser 2016 M3 CI A2 2.702 02/25/2026 3136ARTE8 Standard & Poors Rating: N/A Moody's Rating: N/A	422,804.16 94.1130	440,898.34 98.14	1.2 2.87	12,138.78
372,857.570	F N M A Partn Cert Pool #An1613 2.550 07/01/2026 3138LDYK3 Standard & Poors Rating: N/A Moody's Rating: N/A	347,876.11 93.3000	364,147.85 97.66	1.0 2.73	9,507.87





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
30,102.190	F H L M C Multiclass Mtg Partn C M O Ser 4272 Cl Yg 2.000 11/15/2026 3137B6DF5 Standard & Poors Rating: N/A Moody's Rating: N/A	29,516.10 98.0530	30,600.04 101.65	0.1 2.04	602.04
500,000.000	F H L M C Multiclass Mtg Partn C M O Ser K062 Cl A2 3.413 12/25/2026 3137BUX60 Standard & Poors Rating: N/A Moody's Rating: N/A	477,880.00 95.5760	501,484.38 100.30	1.3 3.57	17,065.00
398,155.650	F N M A Gtd R E M I C Pass Thru C M O Ser 2017 M4 Cl A2 12/25/2026 Var 3136AVY52 Standard & Poors Rating: N/A Moody's Rating: N/A	368,166.57 92.4680	382,680.47 96.11	1.0 2.85	10,507.33
94,872.580	F N M A Partn Cert Pool #BI5365 2.110 02/01/2027 3140HW6B3 Standard & Poors Rating: N/A Moody's Rating: N/A	85,964.99 90.6110	87,075.24 91.78	0.2 2.33	2,001.81
71,106.430	G N M A Pass Thru Cert Pool #778953 3.000 03/15/2027 36176XE21 Standard & Poors Rating: N/A Moody's Rating: N/A	69,166.65 97.2720	73,251.41 103.02	0.2 3.08	2,133.19
100,000.000	F H L M C Multiclass Mtg Partn C M O Ser S8Fx Cl A2 3.291 03/25/2027 3137BXRT1 Standard & Poors Rating: N/A Moody's Rating: N/A	94,730.00 94.7300	96,703.13 96.70	0.3 3.47	3,291.00
53,444.480	F H L M C Multiclass Mtg Partn C M O Ser 4039 Cl Qb 1.500 05/15/2027 3137AQQE1 Standard & Poors Rating: N/A Moody's Rating: N/A	50,820.89 95.0910	54,209.28 101.43	0.1 1.58	801.67
39,016.320	G N M A Gtd R E M I C Pass Thru C M O Ser 2012 96 Cl Ad 1.500 08/20/2027 38378HAU0 Standard & Poors Rating: N/A Moody's Rating: N/A	36,733.08 94.1480	37,041.83 94.94	0.1 1.59	585.24



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
200,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kir3 Cl A2 3.281 08/25/2027 3137FBAJ5 Standard & Poors Rating: N/A Moody's Rating: N/A	188,700.00 94.3500	210,479.94 105.24	0.5 3.48	6,562.00
117,457.080	F H L M C Multiclass Mtg Partn C M O Ser Kir3 Cl A1 3.038 08/25/2027 3137FBAB2 Standard & Poors Rating: N/A Moody's Rating: N/A	113,405.99 96.5510	127,624.21 108.66	0.3 2.88	3,261.83
45,211.890	F H L M C Multiclass Mtg Partn C M O Ser 4328 Cl Ea 2.500 12/15/2027 3137B9RN7 Standard & Poors Rating: N/A Moody's Rating: N/A	44,501.16 98.4280	45,960.48 101.66	0.1 2.54	1,130.30
45,325.650	G N M A I I Pass Thru Cert Pool #Ma0602 3.000 12/20/2027 36179MU32 Standard & Poors Rating: N/A Moody's Rating: N/A	43,808.15 96.6520	46,921.44 103.52	0.1 3.10	1,359.77
158,000.000	F H L M C Multiclass Mtg Partn C M O Ser K072 Cl A2 3.444 12/25/2027 3137FEBQ2 Standard & Poors Rating: N/A Moody's Rating: N/A	149,962.54 94.9130	159,681.13 101.06	0.4 3.63	5,441.52
750,000.000	F H L M C Multiclass Mtg Partn C M O Ser K073 Cl A2 3.350 01/25/2028 3137FETN0 Standard & Poors Rating: N/A Moody's Rating: N/A	708,330.00 94.4440	740,156.25 98.69	1.9 .43	3,018.60
75,221.900	G N M A I I Pass Thru Cert Pool #Ma0908 2.500 04/20/2028 36179NAH1 Standard & Poors Rating: N/A Moody's Rating: N/A	71,811.34 95.4660	77,807.76 103.44	0.2 2.62	1,880.55
117,640.100	G N M A I I Pass Thru Cert Pool #Ma0909 3.000 04/20/2028 36179NAJ7 Standard & Poors Rating: N/A Moody's Rating: N/A	113,860.32 96.7870	116,426.95 98.97	0.3 3.10	3,529.20





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
62,121.850	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 27 Cl Ka 1.250 04/25/2028 3136ADZA0 Standard & Poors Rating: N/A Moody's Rating: N/A	58,431.81 94.0600	62,730.44 100.98	0.2 1.33	776.52
82,114.150	G N M A I I Partn Cert Pool #Ma1134 3.000 07/20/2028 36179NHK7	79,139.15 96.3770	84,347.52 102.72	0.2 3.11	2,463.42
100,000.000	F N M A Partn Cert Pool #109412 3.680 08/01/2028 313637N55 Standard & Poors Rating: N/A Moody's Rating: N/A	95,951.00 95.9510	96,343.75 96.34	0.3 3.83	3,680.00
127,478.270	F H L M C Multiclass Mtg Partn C M O Ser K095 Cl A1 2.631 11/25/2028 3137FNAD2 Standard & Poors Rating: N/A Moody's Rating: N/A	119,739.06 93.9290	129,616.71 101.68	0.3 3.06	3,664.95
118,391.580	F N M A Partn Cert Pool #BI1077 4.000 12/01/2028 3140HSFT3 Standard & Poors Rating: N/A Moody's Rating: N/A	115,316.95 97.4030	122,840.51 103.76	0.3 4.11	4,735.66
350,000.000	F H L M C Multiclass Mtg Partn C M O Ser K089 Cl A2 3.563 01/25/2029 3137FL6P4 Standard & Poors Rating: N/A Moody's Rating: N/A	331,950.50 94.8430	350,601.56 100.17	0.9 .65	2,174.76
172,970.110	F H L M C Multiclass Mtg Partn C M O Ser K099 Cl A1 2.258 06/25/2029 3137FPJF3 Standard & Poors Rating: N/A Moody's Rating: N/A	159,212.07 92.0460	174,011.42 100.60	0.4 2.45	3,905.67
173,360.810	F H L M C Multiclass Mtg Partn C M O Ser K101 Cl A1 2.190 07/25/2029 3137FQ3Y7 Standard & Poors Rating: N/A Moody's Rating: N/A	158,798.50 91.6000	173,806.58 100.26	0.4 2.74	4,354.75



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
381,472.060	F H L M C Multiclass Mtg Partn C M O Ser K159 Cl A1 3.950 12/25/2029 3137FKKM7 Standard & Poors Rating: N/A Moody's Rating: N/A	375,830.09 98.5210	387,566.67 101.60	1.0 4.00	15,045.41
55,744.910	F N M A Partn Cert Pool #Ma0293 4.500 01/01/2030 31417YKF3 Standard & Poors Rating: N/A Moody's Rating: N/A	54,282.72 97.3770	28,279.21 50.73	0.2 4.62	2,508.52
266,812.140	F H L M C Multiclass Mtg Partn C M O Ser K152 Cl A1 2.830 05/25/2030 3137BPVM8 Standard & Poors Rating: N/A Moody's Rating: N/A	247,951.19 92.9310	255,972.90 95.94	0.7 3.04	7,550.68
118,443.650	F H L M C Gold Partn Cert Pool #G18561 3.000 07/01/2030 3128MMTT0 Standard & Poors Rating: N/A Moody's Rating: N/A	111,988.47 94.5500	117,111.16 98.88	0.3 3.17	3,553.31
125,226.540	F H L M C Gold Partn Cert Pool #J32243 3.000 07/01/2030 31307NP40 Standard & Poors Rating: N/A Moody's Rating: N/A	118,206.34 94.3940	132,895.19 106.12	0.3 3.18	3,756.80
43,412.640	G N M A I I Partn Cert Pool #Ma2936 3.500 07/20/2030 36179RHM4 Standard & Poors Rating: N/A Moody's Rating: N/A	41,259.37 95.0400	45,391.90 104.56	0.1 3.68	1,519.44
118,787.210	F H L M C Gold Partn Cert Pool #G18568 2.500 09/01/2030 3128MMT29 Standard & Poors Rating: N/A Moody's Rating: N/A	110,356.88 92.9030	115,149.36 96.94	0.3 2.69	2,969.68
63,539.940	F H L M C Gold Partn Cert Pool #G18569 3.000 09/01/2030 3128MMT37 Standard & Poors Rating: N/A Moody's Rating: N/A	60,076.38 94.5490	62,656.34 98.61	0.2 3.17	1,906.20





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
176,483.950	F H L M C Multiclass Mtg Partn C M O Ser 2020 P003 Cl A1 0.826 09/25/2030 3137FWHY9 Standard & Poors Rating: N/A Moody's Rating: N/A	147,487.64 83.5700	175,601.52 99.50	0.4 .99	1,457.76
91,933.330	F H L M C Partn Cert Mirror Pool #Zs8585 3.000 10/01/2030 3132A9RE9 Standard & Poors Rating: N/A Moody's Rating: N/A	86,593.84 94.1920	90,640.52 98.59	0.2 3.18	2,758.00
66,996.500	F H L M C Gold Partn Cert Pool #G18571 2.500 10/01/2030 3128MMT52 Standard & Poors Rating: N/A Moody's Rating: N/A	62,241.09 92.9020	69,727.26 104.08	0.2 2.69	1,674.91
114,831.200	F N M A Partn Cert Umbs Pool #Ma4226 2.000 12/01/2030 31418DVU3 Standard & Poors Rating: N/A Moody's Rating: N/A	103,097.75 89.7820	119,197.23 103.80	0.3 2.23	2,296.62
65,417.070	F H L M C Gold Partn Cert Pool #G18586 2.500 02/01/2031 3128MMUL5 Standard & Poors Rating: N/A Moody's Rating: N/A	60,771.15 92.8980	67,705.80 103.50	0.2 2.69	1,635.43
42,501.250	F N M A Partn Cert Pool #Ma2803 2.500 11/01/2031 31418CDH4 Standard & Poors Rating: N/A Moody's Rating: N/A	39,433.93 92.7830	41,093.40 96.69	0.1 2.69	1,062.53
45,761.390	F N M A Gtd R E M I C Pass Thru C M O Ser 2015 89 Cl Ke 2.000 11/25/2031 3136AQZK9 Standard & Poors Rating: N/A Moody's Rating: N/A	42,820.31 93.5730	47,000.98 102.71	0.1 2.14	915.23
93,939.370	F N M A Partn Cert Umbs Pool #Fm1155 2.500 06/01/2032 3140X4H90 Standard & Poors Rating: N/A Moody's Rating: N/A	87,165.40 92.7890	98,452.97 104.80	0.2 2.69	2,348.48



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
87,810.180	F H L M C Partn Cert Mirror Pool #Zs8665 3.000 07/01/2032 3132A9TW7 Standard & Poors Rating: N/A Moody's Rating: N/A	81,837.33 93.1980	86,259.78 98.23	0.2 3.22	2,634.31
60,063.080	F H L M C Partn Cert Pool #Zs8063 2.500 09/01/2032 3132A85Y1 Standard & Poors Rating: N/A Moody's Rating: N/A	55,731.93 92.7890	58,129.80 96.78	0.2 2.69	1,501.58
42,520.640	G N M A I I Partn Cert Pool #Ma4691 3.500 09/20/2032 36179TF83 Standard & Poors Rating: N/A Moody's Rating: N/A	40,418.84 95.0570	44,684.92 105.09	0.1 3.68	1,488.22
77,929.950	F H L M C Partn Cert Mirror Pool #Zs8673 3.000 10/01/2032 3132A9T64 Standard & Poors Rating: N/A Moody's Rating: N/A	72,628.38 93.1970	81,208.07 104.21	0.2 3.22	2,337.90
61,716.860	F N M A Partn Cert Pool #Bm1978 3.000 10/01/2032 3140J6FU6 Standard & Poors Rating: N/A Moody's Rating: N/A	57,514.56 93.1910	65,121.17 105.52	0.2 3.22	1,851.51
96,387.130	F H L M C Partn Cert Pool #Zt1989 3.500 01/01/2033 3132AEF68 Standard & Poors Rating: N/A Moody's Rating: N/A	91,212.10 94.6310	103,575.31 107.46	0.3 3.70	3,373.55
51,767.990	F H L M C Partn Cert Umps Pool #Sb8015 2.500 11/01/2034 3132D53Y6 Standard & Poors Rating: N/A Moody's Rating: N/A	47,098.00 90.9790	49,252.39 95.14	0.1 2.75	1,294.20
49,284.200	F N M A Partn Cert Pool #Fm3935 2.500 11/01/2034 3140X7LR8 Standard & Poors Rating: N/A Moody's Rating: N/A	45,679.06 92.6850	47,774.84 96.94	0.1 2.70	1,232.11





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
144,156.850	F H L M C Partn Cert Umbs Pool #Sb8026 2.500 12/01/2034 3132D54K5 Standard & Poors Rating: N/A Moody's Rating: N/A	131,152.46 90.9790	137,151.74 95.14	0.4 2.75	3,603.92
563,516.430	F N M A Partn Cert Pool #Fm3340 3.500 05/01/2035 3140X6WA5 Standard & Poors Rating: N/A Moody's Rating: N/A	535,673.08 95.0590	558,794.80 99.16	1.5 3.68	19,723.08
138,407.710	F N M A Partn Cert Umbs Pool #Ma4074 2.000 06/01/2035 31418DQ47 Standard & Poors Rating: N/A Moody's Rating: N/A	122,112.97 88.2270	142,809.82 103.18	0.3 2.27	2,768.15
55,531.510	F H L M C Partn Cert Pool #Sb8057 2.000 08/01/2035 3132D55S7 Standard & Poors Rating: N/A Moody's Rating: N/A	48,993.79 88.2270	51,505.47 92.75	0.1 2.27	1,110.63
82,673.540	F N M A Partn Cert Pool #Fm3936 2.500 08/01/2035 3140X7LS6 Standard & Poors Rating: N/A Moody's Rating: N/A	76,699.55 92.7740	86,526.23 104.66	0.2 2.69	2,066.84
170,726.120	F N M A Partn Cert Umbs Pool #Ma4112 3.000 08/01/2035 31418DSA1 Standard & Poors Rating: N/A Moody's Rating: N/A	158,722.37 92.9690	167,578.37 98.16	0.4 3.23	5,121.78
159,563.940	F H L M C Partn Cert Pool #Sb8505 2.500 10/01/2035 3132D6NW6 Standard & Poors Rating: N/A Moody's Rating: N/A	144,968.63 90.8530	153,505.50 96.20	0.4 2.75	3,989.10
136,006.910	F N M A Partn Cert Umbs Pool #Ma4279 2.000 03/01/2036 31418DXH0 Standard & Poors Rating: N/A Moody's Rating: N/A	119,986.66 88.2210	140,539.14 103.33	0.3 2.27	2,720.14



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
410,922.660	F N M A Partn Cert Umbs Pool #Ma4497 2.000 11/01/2036 31418D7K2 Standard & Poors Rating: N/A Moody's Rating: N/A	362,499.53 88.2160	384,212.70 93.50	1.0 2.27	8,218.45
167,221.800	F N M A Partn Cert Umbs Pool #Ma4603 2.500 04/01/2037 31418EDH0 Standard & Poors Rating: N/A Moody's Rating: N/A	151,484.56 90.5890	159,017.47 95.09	0.4 2.76	4,180.55
44,162.210	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 19 Cl Ua 4.000 07/16/2039 38376V2E6 Standard & Poors Rating: N/A Moody's Rating: N/A	43,938.75 99.4940	46,190.91 104.59	0.1 4.02	1,766.49
59,811.110	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 15 Cl Pd 4.000 10/20/2039 38376WA62 Standard & Poors Rating: N/A Moody's Rating: N/A	59,036.56 98.7050	49,802.62 83.27	0.2 4.05	2,392.44
36,850.020	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 136 Cl Ga 2.000 05/20/2040 38377YTL4 Standard & Poors Rating: N/A Moody's Rating: N/A	36,361.02 98.6730	35,698.46 96.88	0.1 2.03	737.00
76,883.780	F N M A Gtd R E M I C Pass Thru C M O Ser 2010 123 Cl Pm 4.000 07/25/2040 31398NY24 Standard & Poors Rating: N/A Moody's Rating: N/A	75,625.96 98.3640	77,256.18 100.48	0.2 4.07	3,075.35
130,069.150	F H L M C Partn Cert Pool #Sc0096 3.000 10/01/2040 3132D9C93 Standard & Poors Rating: N/A Moody's Rating: N/A	117,032.32 89.9770	137,921.00 106.04	0.3 3.33	3,902.07
41,864.530	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 113 Cl Pb 2.000 10/25/2040 3136A8V64 Standard & Poors Rating: N/A Moody's Rating: N/A	39,460.25 94.2570	39,391.91 94.09	0.1 2.12	837.29





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
90,909.180	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 5 Cl Je 2.000 07/20/2042 38378FRB8 Standard & Poors Rating: N/A Moody's Rating: N/A	82,944.63 91.2390	89,573.96 98.53	0.2 2.19	1,818.18
139,436.170	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 148 Cl Mc 2.000 11/25/2042 3136ABNZ2 Standard & Poors Rating: N/A Moody's Rating: N/A	135,046.72 96.8520	134,294.47 96.31	0.4 2.06	2,788.72
96,895.590	F H L M C Multiclass Mtg Partn C M O Ser 4165 Cl Te 1.750 12/15/2042 3137AYSH5 Standard & Poors Rating: N/A Moody's Rating: N/A	88,343.59 91.1740	98,910.98 102.08	0.2 1.92	1,695.67
43,339.270	G N M A Gtd R E M I C Pass Thru C M O Ser 2018 153 Cl Wj 3.000 11/20/2045 38381AZ58 Standard & Poors Rating: N/A Moody's Rating: N/A	42,551.80 98.1830	43,583.05 100.56	0.1 3.06	1,300.18
200,000.000	F H L M C Multiclass Mtg Partn C M O Ser K063 Cl A2 02/25/2050 Var 3137BVZ82 Standard & Poors Rating: N/A Moody's Rating: N/A	191,208.00 95.6040	201,195.31 100.60	0.5 3.59	6,860.00
108,087.290	G N M A Gtd R E M I C Pass Thru C M O Ser 2014 166 Cl Pl 05/16/2055 Var 38378XP62 Standard & Poors Rating: N/A Moody's Rating: N/A	95,431.35 88.2910	109,216.54 101.04	0.3 2.83	2,702.18
Total US Government Issues		\$19,810,592.20	\$20,622,704.90	54.3	\$433,123.86

Corporate Issues

.010	Capital One Prime Auto A B S Ser 2019 1 Cl A3 2.510 11/15/2023 14042WAC4 Standard & Poors Rating: AAA Moody's Rating: Aaa Date Last Priced: 09/16/22	0.01 100.0000 @	0.01 100.00	0.0 .00	0.00
------	--	--------------------	----------------	------------	------



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
411,000.000	Ford Credit Auto Ls Tr A B S Ser 2020 B Cl B 1.000 11/15/2023 34531RAF4 Standard & Poors Rating: AAA Moody's Rating: Aaa	410,112.24 99.7840	410,341.76 99.84	1.1 1.00	4,110.00
18,530.870	Nissan Auto Receivable Owner A B S Ser 2019 B Cl A3 2.500 11/15/2023 65479HAC1 Standard & Poors Rating: N/A Moody's Rating: Aaa	18,523.64 99.9610	18,695.69 100.89	0.1 2.50	463.27
450,000.000	Caterpillar Finl Service Medium Term Note 3.650 12/07/2023 14913Q2S7 Standard & Poors Rating: A Moody's Rating: A2	444,978.00 98.8840	456,489.00 101.44	1.2 3.69	16,425.00
84,846.970	John Deere Owner Trust A B S Ser 2019 B Cl A3 2.210 12/15/2023 477870AC3 Standard & Poors Rating: N/A Moody's Rating: Aaa	84,751.94 99.8880	85,377.26 100.62	0.2 2.21	1,875.12
140,000.000	Simon Pty Group L P 01/11/2024 Var 828807DR5 Standard & Poors Rating: A- Moody's Rating: A3	138,881.40 99.2010	140,000.00 100.00	0.4 1.23	1,705.98
500,000.000	Wells Fargo Company Medium Term Note 3.750 01/24/2024 95000U2C6 Standard & Poors Rating: BBB+ Moody's Rating: A1	492,200.00 98.4400	505,015.00 101.00	1.4 3.81	18,750.00
500,000.000	National Rural Util Coop 2.950 02/07/2024 637432NL5 Standard & Poors Rating: A- Moody's Rating: A1	488,435.00 97.6870	501,670.00 100.33	1.3 3.02	14,750.00
500,000.000	IBM Corp 3.625 02/12/2024 459200HU8 Standard & Poors Rating: A- Moody's Rating: A3	493,270.00 98.6540	508,175.00 101.64	1.4 3.67	18,125.00





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
455,000.000	Goldman Sachs Group Inc 03/08/2024 Var 38141GXW9 Standard & Poors Rating: BBB+ Moody's Rating: A2	451,027.85 99.1270	455,399.95 100.09	1.2 2.37	10,671.57
54,901.180	Carmax Auto Owner Trust A B S Ser 2019 2 Cl A3 2.680 03/15/2024 14316LAC7 Standard & Poors Rating: AAA Moody's Rating: N/A	54,874.28 99.9510	55,529.54 101.14	0.2 2.68	1,471.35
154,892.620	Ford Credit Auto Owner Trust A B S Ser 2019 Cl A3 1.870 03/15/2024 34531KAD4 Standard & Poors Rating: AAA Moody's Rating: Aaa	154,486.80 99.7380	155,812.30 100.59	0.4 1.88	2,896.49
455,000.000	Jpmorgan Chase Co 03/16/2024 Var 46647PCA2 Standard & Poors Rating: A- Moody's Rating: A1	451,737.65 99.2830	456,879.15 100.41	1.2 .63	2,863.50
500,000.000	Bank Of America Corp Medium Term Note 4.000 04/01/2024 06051GFF1 Standard & Poors Rating: A- Moody's Rating: A2	494,235.00 98.8470	508,285.00 101.66	1.4 4.05	20,000.00
450,000.000	Southern Ca Edison Co 1M Gbl 2021C 24 04/01/2021 Var 842400HCO Standard & Poors Rating: A- Moody's Rating: A3	443,007.00 98.4460	450,958.50 100.21	1.2 3.04	13,490.33
500,000.000	Suntrust Bank 3.200 04/01/2024 86787EBC0 Standard & Poors Rating: A Moody's Rating: A2	488,125.00 97.6250	503,100.00 100.62	1.4 3.28	16,000.00
5,788.180	CNH Equipment Trust A B S Ser 2019 A Cl A3 3.010 04/15/2024 12596JAC7 Standard & Poors Rating: AAA Moody's Rating: Aaa	5,786.79 99.9760	5,827.52 100.68	0.0 3.01	174.22



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
90,929.040	Honda Auto Receivables A B S Ser 2020 1 Cl A3 1.610 04/22/2024 43813RAC1 Standard & Poors Rating: N/A Moody's Rating: Aaa	90,163.42 99.1580	90,648.44 99.69	0.3 1.62	1,463.96
500,000.000	Morgan Stanley Medium Term Note 3.875 04/29/2024 61746BDQ6 Standard & Poors Rating: A- Moody's Rating: A1	490,855.00 98.1710	505,350.00 101.07	1.4 3.95	19,375.00
32,903.290	World Omni Auto Receivables A B S Ser 2019 B Cl A3 2.590 07/15/2024 98162VAD1 Standard & Poors Rating: AAA Moody's Rating: N/A	32,886.84 99.9500	33,114.07 100.64	0.1 2.59	852.20
173,056.070	Carmax Auto Owner Trust A B S Ser 2019 3 Cl A3 2.180 08/15/2024 14315PAD7 Standard & Poors Rating: AAA Moody's Rating: N/A	172,261.74 99.5410	174,009.23 100.55	0.5 2.19	3,772.62
172,540.450	Gm Fin Cons Auto Rec Tr A B S Ser 2021 3 Cl A2 0.210 08/16/2024 380140AB9 Standard & Poors Rating: AAA Moody's Rating: N/A	171,353.37 99.3120	172,122.57 99.76	0.5 .21	362.33
84,428.270	Captial One Prime Auto A B S Ser 2020 1 Cl A3 1.600 11/15/2024 14043MAC5 Standard & Poors Rating: AAA Moody's Rating: N/A	83,670.95 99.1030	84,085.28 99.59	0.2 1.61	1,350.85
350,000.000	Discover Card Execution Note Trust A B S Ser 2017 A7 Cl A7 04/15/2025 Var 254683CC7 Standard & Poors Rating: AAA Moody's Rating: Aaa	350,007.00 100.0020	350,437.50 100.13	1.0 3.18	11,122.30
500,000.000	American Express Credit Account A B S Ser 2017 7 Cl A 2.350 05/15/2025 02582JHL7 Standard & Poors Rating: AAA Moody's Rating: N/A	499,850.00 99.9700	501,582.03 100.32	1.4 2.35	11,750.00





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
320,000.000	Carmax Auto Owner Trust A B S Ser 2022 2 Cl A 2A 2.810 05/15/2025 14317HAB7 Standard & Poors Rating: AAA Moody's Rating: Aaa	317,603.20 99.2510	319,975.49 99.99	0.9 2.83	8,992.00
300,000.000	Citibank Credit Card Issuance Trust A B S Ser 2018 A3 Cl A3 3.290 05/23/2025 17305EGM1 Standard & Poors Rating: AAA Moody's Rating: Aaa	297,975.00 99.3250	305,398.44 101.80	0.8 3.31	9,870.00
350,000.000	Discover Card Execution Note Trust A B S Ser 2018 A2 Cl A2 08/15/2025 Var 254683CE3 Standard & Poors Rating: AAA Moody's Rating: Aaa	349,958.00 99.9880	350,410.16 100.12	1.0 2.81	9,840.95
500,000.000	American Express Credit Account A B S Ser 2018 3 Cl A 10/15/2025 Var 02582JHS2 Standard & Poors Rating: N/A Moody's Rating: Aaa	499,930.00 99.9860	501,328.13 100.27	1.4 2.80	14,006.83
60,000.000	Synchrony Credit Card Master Note A B S Ser 2017 2 Cl A 2.620 10/25/2025 87165LBU4 Standard & Poors Rating: AAA Moody's Rating: N/A	59,986.80 99.9780	60,206.25 100.34	0.2 2.62	1,572.00
344,481.680	Carmax Auto Owner Tr A B S Ser 2021 1 Cl A 3 12/15/2025 Var 14316NAC3 Standard & Poors Rating: AAA Moody's Rating: N/A	333,341.14 96.7660	339,260.63 98.48	0.9 .35	1,171.24
249,706.810	Santander Drive Auto Tr 2020 3 A B S Ser 2020 3 Cl C 1.120 12/015/2025 80285WAF4 Standard & Poors Rating: N/A Moody's Rating: Aaa	247,888.94 99.2720	249,345.90 99.86	0.7 1.13	2,796.72
250,000.000	Carmax Auto Own A B S Ser 2021 2 Cl A3 02/17/2026 Var 14314QAC8 Standard & Poors Rating: AAA Moody's Rating: N/A	241,670.00 96.6680	246,103.52 98.44	0.7 .54	1,300.00



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
350,000.000	Capital One Multi Asset Execution A B S Ser 2018 A2 CI A2 03/16/2026 Var 14041NFS5 Standard & Poors Rating: AAA Moody's Rating: N/R	349,846.00 99.9560	350,533.20 100.15	1.0 2.83	9,913.29
277,000.000	Ford Credit Floorplan Master A B S Ser 2019 4 CI A 2.440 09/15/2026 34528QHF4 Standard & Poors Rating: AAA Moody's Rating: Aaa	264,219.22 95.3860	268,906.41 97.08	0.7 2.56	6,758.80
150,000.000	Capital One Multi Asset A B S Ser 2022 A1 CI A1 2.800 03/15/2027 14041NFZ9 Standard & Poors Rating: AAA Moody's Rating: N/A	143,572.50 95.7150	146,015.63 97.34	0.4 2.92	4,200.00
350,000.000	American Express Credit C M O Ser 2022 2 CI A 3.390 05/17/2027 02582JJT8 Standard & Poors Rating: AAA Moody's Rating: N/A	338,614.50 96.7470	347,210.94 99.20	0.9 3.50	11,865.00
Total Corporate Issues		\$10,450,086.22	\$10,613,599.50	28.7	\$276,107.92
Foreign Issues					
450,000.000	Royal Bk Of Canada Medium Term Note 10/26/2023 Var 78015K7K4 Standard & Poors Rating: A Moody's Rating: A1	448,330.50 99.6290	451,887.75 100.42	1.2 1.45	6,499.30
455,000.000	Credit Suisse Ag New York 02/02/2024 Var 22550UAB7 Standard & Poors Rating: A Moody's Rating: A2	446,391.40 98.1080	455,728.00 100.16	1.2 2.72	12,130.30
500,000.000	Toronto Dominion Bank Medium Term Note 2.350 03/08/2024 89114TZR6 Standard & Poors Rating: A Moody's Rating: A1	482,395.00 96.4790	494,710.00 98.94	1.3 2.44	11,750.00





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Total Foreign Issues		\$1,377,116.90	\$1,402,325.75	3.8	\$30,379.60
Municipal Issues					
520,000.000	Dallas Tx Area Rapid Tran Sales Tax Rev Taxable Sr Lien Ref Bds 2021 A 4.000 12/01/2022 Taxable 235241VW3 Standard & Poors Rating: AA+ Moody's Rating: Aa2	520,410.80 100.0790	539,016.40 103.66	1.4 4.00	20,800.00
215,000.000	New York Ny Taxable Go Bds Fiscal 1.150 03/01/2023 Taxable 64966QJD3 Standard & Poors Rating: AA Moody's Rating: Aa2	212,637.15 98.9010	215,503.10 100.23	0.6 1.16	2,472.50
350,000.000	Port Auth N Y N J Taxable Consolidated Nts AAA Ny 1.086 07/01/2023 Taxable 73358W4V3 Standard & Poors Rating: AA- Moody's Rating: Aa3	341,194.00 97.4840	348,143.50 99.47	0.9 1.11	3,801.00
280,000.000	San Diego Cnty Calif Regl Arptauth Arpt Rev Taxable Sub Ref Bds 2021 Ca 0.654 07/01/2023 Taxable 79739GPB6 Standard & Poors Rating: N/A Moody's Rating: A2	271,493.60 96.9620	280,000.00 100.00	0.7 .67	1,831.20
245,000.000	University Wa Univ Revs Taxable Gen Ref Bds 2022 B 1.470 07/01/2023 Taxable 91523NWT9 Standard & Poors Rating: AA+ Moody's Rating: Aaa	240,278.85 98.0730	245,000.00 100.00	0.7 1.50	3,601.50
410,000.000	Ref Bds 2021 0.921 02/01/2024 Taxable 346604LK5 Standard & Poors Rating: AAA Moody's Rating: Aaa	393,185.90 95.8990	410,000.00 100.00	1.1 .96	3,776.10
Total Municipal Issues		\$1,979,200.30	\$2,037,663.00	5.4	\$36,282.30
Total Assets		\$36,456,685.18	\$37,515,834.09	100.0	\$820,610.90



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 09/01/2022	- \$2,093.75	\$2,093.75	\$37,474,058.71
09/01/22	Interest Earned On Citigroup Inc 3.02786% 9/01/23 0.007693 USD/\$1 Pv On 500,000 Par Value Due 9/1/22 172967KX8	3,846.66		
09/01/22	Sold 22.27 Units Of First Am Govt Ob Fd CI Y Trade Date 9/1/22 31846V203		22.27	- 22.27
09/01/22	Sold 200,000 Par Value Of U S Treasury Nt 0.325% 10/31/23 Trade Date 8/31/22 Sold Through Mtgsus6Sfic BofA Secs New York Swift External Ref#: 00953900003530A 200,000 Par Value At 100.074065 % 91282CDE8		200,148.13	- 200,044.55
09/01/22	Received Accrued Interest On Sale Of U S Treasury Nt 0.325% 10/31/23 Income Credit 474.56 USD 91282CDE8	474.56		
09/01/22	Full Call 500,000 \$1 Pv Citigroup Inc 3.02786% 9/01/23 On 09/01/22 At 1.00 USD ST Capital Loss Of 4,058.00- USD On Federal Cost Federal Tax Cost 504,058.00 USD Corporate Action Id: 177175 172967KX8		500,000.00	- 504,058.00
09/01/22	Interest Earned On New York Ny 1.150% 3/01/23 0.00575 USD/\$1 Pv On 215,000 Par Value Due 9/1/22 64966QJD3	1,236.25		
09/01/22	Cash Disbursement Transfer To Principal 1	- 3,485.99		
09/01/22	Cash Receipt Transfer From Income 1		3,485.99	
09/01/22	Purchased 705,727.87 Units Of First Am Govt Ob Fd CI Y Trade Date 9/1/22 31846V203		- 705,727.87	705,727.87
09/01/22	Interest Earned On First Am Govt Ob Fd CI Y Interest From 8/1/22 To 8/31/22 31846V203	2,902.13		
09/02/22	Cash Disbursement Transfer To Principal 1	- 2,830.71		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/02/22	Cash Receipt Transfer From Income 1		2,830.71	
09/02/22	Sold 498,065.52 Units Of First Am Govt Ob Fd CI Y Trade Date 9/2/22 31846V203		498,065.52	- 498,065.52
09/06/22	Sold 257,364.54 Units Of First Am Govt Ob Fd CI Y Trade Date 9/6/22 31846V203		257,364.54	- 257,364.54
09/08/22	Interest Earned On Toronto Mtn 2.350% 3/08/24 0.011619 USD/\$1 Pv On 500,000 Par Value Due 9/8/22 89114TZR6	5,809.72		
09/08/22	Purchased 5,809.72 Units Of First Am Govt Ob Fd CI Y Trade Date 9/8/22 31846V203		- 5,809.72	5,809.72
09/08/22	Interest Earned On Goldman Sachs 2.3454% 3/08/24 0.005994 USD/\$1 Pv On 455,000 Par Value Due 9/8/22 38141GXLW9	2,727.18		
09/08/22	Cash Disbursement Transfer To Principal 1	- 2,621.78		
09/08/22	Cash Receipt Transfer From Income 1		2,621.78	
09/08/22	Purchased 2,727.18 Units Of First Am Govt Ob Fd CI Y Trade Date 9/8/22 31846V203		- 2,727.18	2,727.18
09/09/22	Cash Disbursement Transfer To Principal 1	- 5,809.72		
09/09/22	Cash Receipt Transfer From Income 1		5,809.72	
09/12/22	Purchased 12,388.38 Units Of First Am Govt Ob Fd CI Y Trade Date 9/12/22 31846V203		- 12,388.38	12,388.38
09/12/22	Matured 450,000 Par Value Of Mizuho Financial 2.60129% 9/11/22 Trade Date 9/11/22 450,000 Par Value At 100 % 60687YAN9		450,000.00	- 452,286.45



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/12/22	Interest Earned On Mizuho Financial 2.60129% 9/11/22 0.006503 USD/\$1 Pv On 450,000 Par Value Due 9/11/22 60687YAN9	2,926.45		
09/12/22	Cash Disbursement Transfer To Principal 1	- 2,926.45		
09/12/22	Cash Receipt Transfer From Income 1		2,926.45	
09/12/22	Purchased 452,926.45 Units Of First Am Govt Ob Fd CI Y Trade Date 9/12/22 31846V203		- 452,926.45	452,926.45
09/12/22	Purchased 493,076.88 Par Value Of F N M A #Fm3340 3.500% 5/01/35 Trade Date 8/30/22 Purchased Through Mitsubishi Ufj Securities (USA) 493,076.88 Par Value At 99.07812753 % 3140X6WA5		- 488,531.34	488,531.34
09/12/22	Paid Accrued Interest On Purchase Of F N M A #Fm3340 3.500% 5/01/35 Income Debit 47.93- USD 3140X6WA5	- 47.93		
09/13/22	Cash Disbursement Transfer To Principal 1	- 1.22		
09/13/22	Cash Receipt Transfer From Income 1		1.22	
09/15/22	Interest Earned On Capital One Prime 2.510% 11/15/23 \$0.00209/Pv On 6,910.64 Pv Due 9/15/22 14042WAC4	14.46		
09/15/22	Paid Down 6,910.63 Par Value Of Capital One Prime 2.510% 11/15/23 Princ/Int Due 14042WAC4		6,910.63	- 6,933.83
09/15/22	Paid Down 236,000 Par Value Of Capital One Multi 2.290% 7/15/25 Cmo Final Paydown 14041NFQ9		236,000.00	- 236,709.84
09/15/22	Paid Down 13,859.92 Par Value Of Carmax Auto Owner 3.050% 3/15/24 Cmo Final Paydown 14315NAC4		13,859.92	- 13,966.04
09/15/22	Paid Down 200,000 Par Value Of Ford Credit 2.480% 9/15/24 Cmo Final Paydown 34528QFU3		200,000.00	- 200,523.44





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 500,000 Par Value Of Ford Credit 3.0907% 9/15/24 Cmo Final Paydown 34528QHB3		500,000.00	- 500,390.62
09/15/22	Paid Down 2,369.39 Par Value Of World Omni 1.700% 1/15/23 Cmo Final Paydown 98162HAC4		2,369.39	- 2,389.38
09/15/22	Interest Earned On CNH Equipment Trust 3.010% 4/15/24 \$0.00251/Pv On 19,354.79 Pv Due 9/15/22 12596JAC7	48.55		
09/15/22	Paid Down 13,566.61 Par Value Of CNH Equipment Trust 3.010% 4/15/24 Trade Date 9/15/22 12596JAC7		13,566.61	- 13,658.82
09/15/22	Interest Earned On Santander Drive 1.120% 12/15/25 \$0.00093/Pv On 288,465.12 Pv Due 9/15/22 80285WAF4	269.23		
09/15/22	Paid Down 38,758.31 Par Value Of Santander Drive 1.120% 12/15/25 Trade Date 9/15/22 80285WAF4		38,758.31	- 38,702.29
09/15/22	Purchased 1,186,797.1 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 1,186,797.10	1,186,797.10
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.500% 5/15/27 \$0.00125/Pv On 55,157.06 Pv Due 9/15/22 3137AQQE1	68.94		
09/15/22	Paid Down 1,712.58 Par Value Of F H L M C Mltcl Mtg 1.500% 5/15/27 Trade Date 9/15/22 3137AQQE1		1,712.58	- 1,737.10
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.750% 12/15/42 \$0.00146/Pv On 98,419.48 Pv Due 9/15/22 3137AYSH5	143.53		
09/15/22	Paid Down 1,523.89 Par Value Of F H L M C Mltcl Mtg 1.750% 12/15/42 Trade Date 9/15/22 3137AYSH5		1,523.89	- 1,555.60
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.000% 11/15/26 \$0.00167/Pv On 32,328.60 Pv Due 9/15/22 3137B6DF5	53.88		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 2,226.41 Par Value Of F H L M C Mltcl Mtg 2.000% 11/15/26 Trade Date 9/15/22 3137B6DF5		2,226.41	- 2,263.23
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.500% 12/15/27 \$0.00208/Pv On 48,231.04 Pv Due 9/15/22 3137B9RN7	100.48		
09/15/22	Paid Down 3,019.15 Par Value Of F H L M C Mltcl Mtg 2.500% 12/15/27 Trade Date 9/15/22 3137B9RN7		3,019.15	- 3,068.93
09/15/22	Interest Earned On American Express 2.350% 5/15/25 \$0.00196/Pv On 500,000.00 Pv Due 9/15/22 02582JHL7	979.17		
09/15/22	Interest Earned On American Express 2.80137% 10/15/25 \$0.00233/Pv On 500,000.00 Pv Due 9/15/22 02582JHS2	1,167.24		
09/15/22	Interest Earned On American Express 3.390% 5/17/27 \$0.00283/Pv On 350,000.00 Pv Due 9/15/22 02582JJT8	988.75		
09/15/22	Interest Earned On Capital One Multi 2.290% 7/15/25 \$0.00191/Pv On 236,000.00 Pv Due 9/15/22 14041NFQ9	450.37		
09/15/22	Interest Earned On Capital One Multi 2.83237% 3/16/26 \$0.00236/Pv On 350,000.00 Pv Due 9/15/22 14041NFS5	826.11		
09/15/22	Interest Earned On Capital One Multi 2.800% 3/15/27 \$0.00233/Pv On 150,000.00 Pv Due 9/15/22 14041NFZ9	350.00		
09/15/22	Interest Earned On Capitol One Prime 1.600% 11/15/24 \$0.00133/Pv On 94,369.98 Pv Due 9/15/22 14043MAC5	125.83		
09/15/22	Paid Down 9,941.71 Par Value Of Capitol One Prime 1.600% 11/15/24 Trade Date 9/15/22 14043MAC5		9,941.71	- 9,901.32
09/15/22	Interest Earned On Carmax Auto Own 0.520% 2/17/26 \$0.00043/Pv On 250,000.00 Pv Due 9/15/22 14314QAC8	108.33		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On Carmax Auto Owner 3.050% 3/15/24 \$0.00254/Pv On 13,859.92 Pv Due 9/15/22 14315NAC4	35.23		
09/15/22	Interest Earned On Carmax Auto Owner 2.180% 8/15/24 \$0.00182/Pv On 200,291.36 Pv Due 9/15/22 14315PAD7	363.86		
09/15/22	Paid Down 27,235.29 Par Value Of Carmax Auto Owner 2.180% 8/15/24 Trade Date 9/15/22 14315PAD7		27,235.29	- 27,385.30
09/15/22	Interest Earned On Carmax Auto Owner 2.680% 3/15/24 \$0.00223/Pv On 80,097.95 Pv Due 9/15/22 14316LAC7	178.89		
09/15/22	Paid Down 25,196.77 Par Value Of Carmax Auto Owner 2.680% 3/15/24 Trade Date 9/15/22 14316LAC7		25,196.77	- 25,485.15
09/15/22	Interest Earned On Carmax Auto Owner 0.340% 12/15/25 \$0.00028/Pv On 365,796.23 Pv Due 9/15/22 14316NAC3	103.65		
09/15/22	Paid Down 21,314.55 Par Value Of Carmax Auto Owner 0.340% 12/15/25 Trade Date 9/15/22 14316NAC3		21,314.55	- 20,991.51
09/15/22	Interest Earned On Carmax Auto Owner 2.810% 5/15/25 \$0.00234/Pv On 320,000.00 Pv Due 9/15/22 14317HAB7	749.33		
09/15/22	Interest Earned On Discover Card 2.8427% 4/15/25 \$0.00237/Pv On 350,000.00 Pv Due 9/15/22 254683CC7	829.12		
09/15/22	Interest Earned On Discover Card 2.8117% 8/15/25 \$0.00234/Pv On 350,000.00 Pv Due 9/15/22 254683CE3	820.08		
09/15/22	Interest Earned On Ford Credit 2.480% 9/15/24 \$0.00207/Pv On 200,000.00 Pv Due 9/15/22 34528QFU3	413.33		
09/15/22	Interest Earned On Ford Credit 3.0907% 9/15/24 \$0.00258/Pv On 500,000.00 Pv Due 9/15/22 34528QHB3	1,287.79		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On Ford Credit 2.440% 9/15/26 \$0.00203/Pv On 277,000.00 Pv Due 9/15/22 34528QHF4	563.23		
09/15/22	Interest Earned On Ford Credit Auto 1.870% 3/15/24 \$0.00156/Pv On 196,432.14 Pv Due 9/15/22 34531KAD4	306.11		
09/15/22	Paid Down 41,539.52 Par Value Of Ford Credit Auto 1.870% 3/15/24 Trade Date 9/15/22 34531KAD4		41,539.52	- 41,786.16
09/15/22	Interest Earned On Ford Credit Auto Ls 1.000% 11/15/23 \$0.00083/Pv On 411,000.00 Pv Due 9/15/22 34531RAF4	342.50		
09/15/22	Interest Earned On John Deere Owner 2.210% 12/15/23 \$0.00184/Pv On 114,423.82 Pv Due 9/15/22 477870AC3	210.73		
09/15/22	Paid Down 29,576.85 Par Value Of John Deere Owner 2.210% 12/15/23 Trade Date 9/15/22 477870AC3		29,576.85	- 29,761.70
09/15/22	Interest Earned On Nissan Auto 2.500% 11/15/23 \$0.00208/Pv On 32,023.63 Pv Due 9/15/22 65479HAC1	66.72		
09/15/22	Paid Down 13,492.76 Par Value Of Nissan Auto 2.500% 11/15/23 Trade Date 9/15/22 65479HAC1		13,492.76	- 13,612.78
09/15/22	Interest Earned On Synchrony Credit 2.620% 10/15/25 \$0.00218/Pv On 60,000.00 Pv Due 9/15/22 87165LBU4	131.00		
09/15/22	Interest Earned On World Omni 1.700% 1/15/23 \$0.00142/Pv On 2,369.39 Pv Due 9/15/22 98162HAC4	3.36		
09/15/22	Interest Earned On World Omni Auto 2.590% 7/15/24 \$0.00216/Pv On 55,799.92 Pv Due 9/15/22 98162VAD1	120.44		
09/15/22	Paid Down 22,896.63 Par Value Of World Omni Auto 2.590% 7/15/24 Trade Date 9/15/22 98162VAD1		22,896.63	- 23,043.31





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 2,604.85 Par Value Of G N M A #778953 3.000% 3/15/27 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36176XE21		2,604.85	- 2,683.43
09/15/22	Interest Earned On G N M A #778953 3.000% 3/15/27 August GNMA Due 9/15/22 36176XE21	184.28		
09/15/22	Paid Down 2,472.67 Par Value Of F H L M C Gd G18561 3.000% 7/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMTT0		2,472.67	- 2,444.85
09/15/22	Interest Earned On F H L M C Gd G18561 3.000% 7/01/30 August FHLMC Due 9/15/22 3128MMTT0	302.29		
09/15/22	Paid Down 2,996.12 Par Value Of F H L M C Gd G18568 2.500% 9/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMT29		2,996.12	- 2,904.36
09/15/22	Interest Earned On F H L M C Gd G18568 2.500% 9/01/30 August FHLMC Due 9/15/22 3128MMT29	253.72		
09/15/22	Paid Down 1,458.9 Par Value Of F H L M C Gd G18569 3.000% 9/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMT37		1,458.90	- 1,438.61
09/15/22	Interest Earned On F H L M C Gd G18569 3.000% 9/01/30 August FHLMC Due 9/15/22 3128MMT37	162.50		
09/15/22	Paid Down 1,265.08 Par Value Of F H L M C Gd G18571 2.500% 10/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMT52		1,265.08	- 1,316.64
09/15/22	Interest Earned On F H L M C Gd G18571 2.500% 10/01/30 August FHLMC Due 9/15/22 3128MMT52	142.21		
09/15/22	Paid Down 1,414.8 Par Value Of F H L M C Gd G18586 2.500% 2/01/31 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMUL5		1,414.80	- 1,464.30



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On F H L M C Gd G18586 2.500% 2/01/31 August FHLMC Due 9/15/22 3128MMUL5	139.23		
09/15/22	Paid Down 1,532.88 Par Value Of F H L M C Gd J32243 3.000% 7/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 31307NP40		1,532.88	- 1,626.75
09/15/22	Interest Earned On F H L M C Gd J32243 3.000% 7/01/30 August FHLMC Due 9/15/22 31307NP40	316.90		
09/15/22	Cash Disbursement Transfer To Principal 1	- 13,379.49		
09/15/22	Cash Receipt Transfer From Income 1		13,379.49	
09/15/22	Purchased 211,043.53 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 211,043.53	211,043.53
09/16/22	Interest Earned On Gm Fin Cons Auto 0.210% 8/16/24 \$0.00018/Pv On 207,688.00 Pv Due 9/16/22 380140AB9	36.35		
09/16/22	Paid Down 35,147.55 Par Value Of Gm Fin Cons Auto 0.210% 8/16/24 Trade Date 9/16/22 380140AB9		35,147.55	- 35,062.43
09/16/22	Sold 564,553.1 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		564,553.10	- 564,553.10
09/16/22	Interest Earned On G N M A Gtd Remic 4.000% 7/16/39 \$0.00333/Pv On 45,605.15 Pv Due 9/16/22 38376V2E6	152.02		
09/16/22	Paid Down 1,442.94 Par Value Of G N M A Gtd Remic 4.000% 7/16/39 Trade Date 9/16/22 38376V2E6		1,442.94	- 1,509.22
09/16/22	Interest Earned On G N M A Gtd Remic 2.500% 5/16/55 \$0.00208/Pv On 108,360.20 Pv Due 9/16/22 38378XP62	225.75		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/16/22	Paid Down 272.91 Par Value Of G N M A Gtd Remic 2.500% 5/16/55 Trade Date 9/16/22 38378XP62		272.91	- 275.76
09/16/22	Purchased 215,000 Par Value Of F H L M C Mltcl Mt 3.284% 6/25/25 Trade Date 9/13/22 Purchased Through Wfslus33 Wells Fargo Charl Nc Swift External Ref#: 00953900003580A 215,000 Par Value At 97.84374884 % 3137BLAC2		- 210,364.06	210,364.06
09/16/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mt 3.284% 6/25/25 Income Debit 294.19- USD 3137BLAC2	- 294.19		
09/16/22	Purchased 100,000 Par Value Of F H L M C Mltcl Mtg 3.291% 3/25/27 Trade Date 9/13/22 Purchased Through Brean Capital LLC Swift External Ref#: 00953900003590B 100,000 Par Value At 96.70313 % 3137BXRT1		- 96,703.13	96,703.13
09/16/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mtg 3.291% 3/25/27 Income Debit 137.13- USD 3137BXRT1	- 137.13		
09/16/22	Interest Earned On Jpmorgan Chase Co 0.62934% 3/16/24 0.006335 USD/\$1 Pv On 455,000 Par Value Due 9/16/22 46647PCA2	2,882.20		
09/16/22	Cash Disbursement Transfer To Principal 1	- 3,160.89		
09/16/22	Cash Receipt Transfer From Income 1		3,160.89	
09/16/22	Sold 302,522.69 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		302,522.69	- 302,522.69
09/16/22	Purchased 600,000 Par Value Of Virginia Elec Pwr Co C P 9/22/22 Trade Date 9/16/22 Purchased Through Mizuho Securities USA Inc. Swift External Ref#: 00953900003620A 600,000 Par Value At 99.95616667 % 92780KJN9		- 599,737.00	599,737.00
09/19/22	Sold 175,000 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/19/22 31846V203		175,000.00	- 175,000.00



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/19/22	Cash Disbursement Transfer To Principal 1	- 36.35		
09/19/22	Cash Receipt Transfer From Income 1		36.35	
09/20/22	Paid Down 1,800.98 Par Value Of G N M A I I #Ma0908 2.500% 4/20/28 P & I Due 09/20/22 36179NAH1		1,800.98	- 1,862.89
09/20/22	Interest Earned On G N M A I I #Ma0908 2.500% 4/20/28 P & I Due 09/20/22 36179NAH1	160.46		
09/20/22	Interest Earned On Gm Fin Auto Lease 0.80003% 7/20/23 \$0.00067/Pv On 19,120.98 Pv Due 9/20/22 36259PAD8	12.75		
09/20/22	Paid Down 19,120.98 Par Value Of Gm Fin Auto Lease 0.80003% 7/20/23 Cmo Final Paydown 36259PAD8		19,120.98	- 19,137.41
09/20/22	Purchased 21,535.32 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		- 21,535.32	21,535.32
09/20/22	Interest Earned On G N M A Gtd Remic 4.000% 10/20/39 \$0.00333/Pv On 61,983.62 Pv Due 9/20/22 38376WA62	206.61		
09/20/22	Paid Down 2,172.51 Par Value Of G N M A Gtd Remic 4.000% 10/20/39 Trade Date 9/20/22 38376WA62		2,172.51	- 1,829.44
09/20/22	Interest Earned On G N M A Gtd Remic 2.000% 5/20/40 \$0.00167/Pv On 37,980.07 Pv Due 9/20/22 38377YTL4	63.30		
09/20/22	Paid Down 1,130.05 Par Value Of G N M A Gtd Remic 2.000% 5/20/40 Trade Date 9/20/22 38377YTL4		1,130.05	- 1,094.74
09/20/22	Interest Earned On G N M A Gtd Remic 2.000% 7/20/42 \$0.00167/Pv On 92,044.19 Pv Due 9/20/22 38378FRB8	153.41		
09/20/22	Paid Down 1,135.01 Par Value Of G N M A Gtd Remic 2.000% 7/20/42 Trade Date 9/20/22 38378FRB8		1,135.01	- 1,118.34





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 11/20/45 \$0.00250/Pv On 46,278.01 Pv Due 9/20/22 38381AZ58	115.70		
09/20/22	Paid Down 2,938.74 Par Value Of G N M A Gtd Remic 3.000% 11/20/45 Trade Date 9/20/22 38381AZ58		2,938.74	- 2,955.27
09/20/22	Paid Down 4,109.12 Par Value Of G N M A I I #Ma0909 3.000% 4/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NAJ7		4,109.12	- 4,066.74
09/20/22	Interest Earned On G N M A I I #Ma0909 3.000% 4/20/28 August GNMA Due 9/20/22 36179NAJ7	304.37		
09/20/22	Paid Down 2,377.55 Par Value Of G N M A I I #Ma1134 3.000% 7/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NHK7		2,377.55	- 2,442.22
09/20/22	Interest Earned On G N M A I I #Ma1134 3.000% 7/20/28 August GNMA Due 9/20/22 36179NHK7	211.23		
09/20/22	Paid Down 956.5 Par Value Of G N M A I I #Ma0602 3.000% 12/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179MU32		956.50	- 990.18
09/20/22	Interest Earned On G N M A I I #Ma0602 3.000% 12/20/27 August GNMA Due 9/20/22 36179MU32	115.71		
09/20/22	Paid Down 840.2 Par Value Of G N M A I I #Ma4691 3.500% 9/20/32 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179TF83		840.20	- 882.97
09/20/22	Interest Earned On G N M A I I #Ma4691 3.500% 9/20/32 August GNMA Due 9/20/22 36179TF83	126.47		
09/20/22	Paid Down 1,430.68 Par Value Of G N M A I I #Ma2936 3.500% 7/20/30 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179RHM4		1,430.68	- 1,495.91



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Interest Earned On G N M A I I #Ma2936 3.500% 7/20/30 August GNMA Due 9/20/22 36179RHM4	130.79		
09/20/22	Purchased 139,436.17 Par Value Of F N M A Gtd Remic 2.000% 11/25/42 Trade Date 9/15/22 Purchased Through Oppenheimer & Co. Inc. Swift External Ref#: 00953900003600A 139,436.17 Par Value At 96.31250339 % 3136ABNZ2		- 134,294.47	134,294.47
09/20/22	Paid Accrued Interest On Purchase Of F N M A Gtd Remic 2.000% 11/25/42 Income Debit 147.18- USD 3136ABNZ2	- 147.18		
09/20/22	Cash Disbursement Transfer To Principal 1	- 1,280.41		
09/20/22	Cash Receipt Transfer From Income 1		1,280.41	
09/20/22	Sold 115,923.7 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		115,923.70	- 115,923.70
09/20/22	Purchased 16,065.54 Par Value Of G N M A Gtd Remic 1.500% 8/20/27 Trade Date 9/12/22 Purchased Through Millennium Advisors, LLC 16,065.54 Par Value At 95.34376062 % 38378HAU0		- 15,317.49	15,317.49
09/20/22	Paid Accrued Interest On Purchase Of G N M A Gtd Remic 1.500% 8/20/27 Income Debit 9.37- USD 38378HAU0	- 9.37		
09/21/22	Interest Earned On Honda Auto 1.610% 4/22/24 \$0.00134/Pv On 103,049.93 Pv Due 9/21/22 43813RAC1	138.26		
09/21/22	Paid Down 12,120.89 Par Value Of Honda Auto 1.610% 4/22/24 Trade Date 9/21/22 43813RAC1		12,120.89	- 12,083.49
09/21/22	Purchased 12,259.15 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/21/22 31846V203		- 12,259.15	12,259.15
09/21/22	Cash Disbursement Transfer To Principal 1	- 173.48		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/21/22	Cash Receipt Transfer From Income 1		173.48	
09/22/22	Matured 600,000 Par Value Of Virginia Elec Pwr Co C P 9/22/22 Trade Date 9/22/22 600,000 Par Value At 100 % 92780KJN9		599,737.00	- 599,737.00
09/22/22	Interest Earned On Virginia Elec Pwr Co C P 9/22/22 600,000 Par Value At 100 % 92780KJN9	263.00		
09/22/22	Cash Disbursement Transfer To Principal 1	- 401.26		
09/22/22	Cash Receipt Transfer From Income 1		401.26	
09/22/22	Purchased 600,000 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/22/22 31846V203		- 600,000.00	600,000.00
09/23/22	Purchased 170,000 Par Value Of F H L M C Mltcl Mt 3.750% 8/25/25 Trade Date 9/20/22 Purchased Through Toronto Dominion Securities (U Swift External Ref#: 00953900003710A 170,000 Par Value At 98.56640588 % 3137FJXQ7		- 167,562.89	167,562.89
09/23/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mt 3.750% 8/25/25 Income Debit 389.58- USD 3137FJXQ7	- 389.58		
09/23/22	Sold 450,000 Par Value Of Hsbc Hldgs Plc 2.00319% 11/22/24 Trade Date 9/22/22 Sold Through Hsbc Securities, Inc. Swift External Ref#: 00953900003760A 450,000 Par Value At 97.9845 % 404280CZ0		440,930.25	- 450,224.75
09/23/22	Received Accrued Interest On Sale Of Hsbc Hldgs Plc 2.00319% 11/22/24 Income Credit 1,144.49 USD 404280CZ0	1,144.49		
09/23/22	Cash Disbursement Transfer To Principal 1	- 754.91		
09/23/22	Cash Receipt Transfer From Income 1		754.91	



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/23/22	Purchased 274,122.27 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/23/22 31846V203		- 274,122.27	274,122.27
09/26/22	Paid Down 266,171.34 Par Value Of F N M A #An2905 2.550% 10/01/28 P & I Due 09/25/22 3138LFGP7		266,171.34	- 273,477.49
09/26/22	Interest Earned On F N M A #An2905 2.550% 10/01/28 P & I Due 09/25/22 3138LFGP7	584.47		
09/26/22	Paid Down 766.61 Par Value Of F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3		766.61	- 748.70
09/26/22	Interest Earned On F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3	820.42		
09/26/22	Interest Earned On F N M A #BI1359 3.460% 1/01/26 Int Due 9/25/22 3140HSQM6	1,042.80		
09/26/22	Interest Earned On F N M A Gtd Remic 3.021% 8/25/24 Penalty Payment 3136ALYF2	1.32		
09/26/22	Interest Earned On F N M A Gtd Remic 3.103% 7/25/24 Penalty Payment 3136AKXV0	0.29		
09/26/22	Interest Earned On F N M A Gtd Remic 2.702% 2/25/26 Penalty Payment 3136ARTE8	8.41		
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.905% 4/25/24 \$0.00262/Pv On 391,874.52 Pv Due 9/25/22 3137BYPQ7	1,027.09		
09/26/22	Paid Down 14,693.36 Par Value Of F H L M C Mltcl Mt 2.905% 4/25/24 Trade Date 9/25/22 3137BYPQ7		14,693.36	- 14,666.38
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 214,163.81 Pv Due 9/25/22 3137B36J2	592.52		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 4,673.32 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22 3137B36J2		4,673.32	- 4,707.27
09/26/22	Paid Down 222,235.84 Par Value Of F H L M C Mltcl Mtg 2.682% 10/25/22 Cmo Final Paydown 3137AYCE9		222,235.84	- 222,669.89
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.573% 9/25/22 \$0.00214/Pv On 38,286.60 Pv Due 9/25/22 3137AXHP1	82.09		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.637% 1/25/23 \$0.00220/Pv On 160,108.17 Pv Due 9/25/22 3137B1UG5	351.84		
09/26/22	Paid Down 16,894.06 Par Value Of F H L M C Mltcl Mtg 2.637% 1/25/23 Trade Date 9/25/22 3137B1UG5		16,894.06	- 17,053.76
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.329% 5/25/25 \$0.00277/Pv On 35,000.00 Pv Due 9/25/22 3137BKRJ1	97.10		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.802% 1/25/25 \$0.00234/Pv On 120,427.12 Pv Due 9/25/22 3137BLW87	281.20		
09/26/22	Paid Down 3,525.84 Par Value Of F H L M C Mltcl Mtg 2.802% 1/25/25 Trade Date 9/25/22 3137BLW87		3,525.84	- 3,513.72
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.887% 4/25/25 \$0.00241/Pv On 120,440.87 Pv Due 9/25/22 3137BM7B6	289.76		
09/26/22	Paid Down 10,737.91 Par Value Of F H L M C Mltcl Mtg 2.887% 4/25/25 Trade Date 9/25/22 3137BM7B6		10,737.91	- 10,637.66
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.30804% 9/25/25 \$0.00276/Pv On 375,000.00 Pv Due 9/25/22 3137BM7C4	1,033.75		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.15096% 11/25/25 \$0.00263/Pv On 300,000.00 Pv Due 9/25/22 3137BMTX4	787.75		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.406% 3/25/23 \$0.00201/Pv On 130,378.67 Pv Due 9/25/22 3137BQBZ9	261.41		
09/26/22	Paid Down 13,218.21 Par Value Of F H L M C Mltcl Mtg 2.406% 3/25/23 Trade Date 9/25/22 3137BQBZ9		13,218.21	- 13,321.48
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.413% 12/25/26 \$0.00284/Pv On 500,000.00 Pv Due 9/25/22 3137BUX60	1,422.08		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 0.7404% 1/25/26 \$0.00243/Pv On 375,000.00 Pv Due 9/25/22 3137F4CZ3	912.50		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.600% 2/25/25 \$0.00300/Pv On 347,812.73 Pv Due 9/25/22 3137F4WZ1	1,043.44		
09/26/22	Paid Down 472.43 Par Value Of F H L M C Mltcl Mtg 3.600% 2/25/25 Trade Date 9/25/22 3137F4WZ1		472.43	- 475.66
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.77704% 8/25/27 \$0.00253/Pv On 119,215.20 Pv Due 9/25/22 3137FBAB2	301.81		
09/26/22	Paid Down 1,758.12 Par Value Of F H L M C Mltcl Mt 2.77704% 8/25/27 Trade Date 9/25/22 3137FBAB2		1,758.12	- 1,910.30
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.281% 8/25/27 \$0.00273/Pv On 200,000.00 Pv Due 9/25/22 3137FBAJ5	546.83		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.444% 12/25/27 \$0.00287/Pv On 158,000.00 Pv Due 9/25/22 3137FEBQ2	453.46		
09/26/22	Interest Earned On F H L M C Mltcl Mt 0.40248% 1/25/28 \$0.00279/Pv On 750,000.00 Pv Due 9/25/22 3137FETN0	2,093.75		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.94404% 12/25/29 \$0.00329/Pv On 382,582.78 Pv Due 9/25/22 3137FKKM7	1,259.34		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 1,110.72 Par Value Of F H L M C Mltcl Mt 3.94404% 12/25/29 Trade Date 9/25/22 3137FKKM7		1,110.72	- 1,128.47
09/26/22	Interest Earned On F H L M C Mltcl Mt 0.62136% 1/25/29 \$0.00297/Pv On 350,000.00 Pv Due 9/25/22 3137FL6P4	1,039.21		
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.87496% 11/25/28 \$0.00219/Pv On 127,896.86 Pv Due 9/25/22 3137FNAD2	280.41		
09/26/22	Paid Down 418.59 Par Value Of F H L M C Mltcl Mt 2.87496% 11/25/28 Trade Date 9/25/22 3137FNAD2		418.59	- 425.61
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.258% 6/25/29 \$0.00188/Pv On 173,509.65 Pv Due 9/25/22 3137FPJF3	326.49		
09/26/22	Paid Down 539.54 Par Value Of F H L M C Mltcl Mt 2.258% 6/25/29 Trade Date 9/25/22 3137FPJF3		539.54	- 542.79
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.51196% 7/25/29 \$0.00183/Pv On 173,809.95 Pv Due 9/25/22 3137FQ3Y7	317.20		
09/26/22	Paid Down 449.14 Par Value Of F H L M C Mltcl Mt 2.51196% 7/25/29 Trade Date 9/25/22 3137FQ3Y7		449.14	- 450.29
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.250% 4/25/23 \$0.00271/Pv On 95,908.85 Pv Due 9/25/22 3137B3NA2	259.75		
09/26/22	Paid Down 2,597.47 Par Value Of F H L M C Mltcl Mt 3.250% 4/25/23 Trade Date 9/25/22 3137B3NA2		2,597.47	- 2,610.86
09/26/22	Purchased 322,989.99 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 322,989.99	322,989.99
09/26/22	Interest Earned On F N M A Gtd Remic 1.250% 4/25/28 \$0.00104/Pv On 63,516.53 Pv Due 9/25/22 3136ADZA0	66.16		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 1,394.68 Par Value Of F N M A Gtd Remic 1.250% 4/25/28 Trade Date 9/25/22 3136ADZA0		1,394.68	- 1,408.33
09/26/22	Interest Earned On F N M A Gtd Remic 3.103% 7/25/24 \$0.00259/Pv On 63,950.19 Pv Due 9/25/22 3136AKXV0	165.36		
09/26/22	Paid Down 1,734.07 Par Value Of F N M A Gtd Remic 3.103% 7/25/24 Trade Date 9/25/22 3136AKXV0		1,734.07	- 1,726.48
09/26/22	Interest Earned On F N M A Gtd Remic 3.021% 8/25/24 \$0.00252/Pv On 76,727.14 Pv Due 9/25/22 3136ALYF2	193.16		
09/26/22	Paid Down 4,425.84 Par Value Of F N M A Gtd Remic 3.021% 8/25/24 Trade Date 9/25/22 3136ALYF2		4,425.84	- 4,412.87
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/31 \$0.00167/Pv On 47,382.98 Pv Due 9/25/22 3136AQZK9	78.97		
09/26/22	Paid Down 1,621.59 Par Value Of F N M A Gtd Remic 2.000% 11/25/31 Trade Date 9/25/22 3136AQZK9		1,621.59	- 1,665.52
09/26/22	Interest Earned On F N M A Gtd Remic 2.702% 2/25/26 \$0.00225/Pv On 468,863.88 Pv Due 9/25/22 3136ARTE8	1,055.73		
09/26/22	Paid Down 19,612.28 Par Value Of F N M A Gtd Remic 2.702% 2/25/26 Trade Date 9/25/22 3136ARTE8		19,612.28	- 19,247.61
09/26/22	Interest Earned On F N M A Gtd Remic 2.639% 12/25/26 \$0.00220/Pv On 398,585.59 Pv Due 9/25/22 3136AVY52	876.84		
09/26/22	Paid Down 429.94 Par Value Of F N M A Gtd Remic 2.639% 12/25/26 Trade Date 9/25/22 3136AVY52		429.94	- 413.23
09/26/22	Interest Earned On F H L M C Mltcl 0.826% 9/25/30 \$0.00069/Pv On 177,519.43 Pv Due 9/25/22 3137FWHY9	122.25		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 1,035.48 Par Value Of F H L M C Mltcl 0.826% 9/25/30 Trade Date 9/25/22 3137FWHY9		1,035.48	- 1,030.30
09/26/22	Interest Earned On F N M A Gtd Remic 4.000% 7/25/40 \$0.00333/Pv On 79,579.97 Pv Due 9/25/22 31398NY24	265.27		
09/26/22	Paid Down 2,696.19 Par Value Of F N M A Gtd Remic 4.000% 7/25/40 Trade Date 9/25/22 31398NY24		2,696.19	- 2,709.25
09/26/22	Paid Down 1,768.3 Par Value Of F H L M C #Zs8585 3.000% 10/01/30 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9RE9		1,768.30	- 1,743.43
09/26/22	Interest Earned On F H L M C #Zs8585 3.000% 10/01/30 August FHLMC Due 9/25/22 3132A9RE9	234.25		
09/26/22	Paid Down 1,618.99 Par Value Of F H L M C #Zs8673 3.000% 10/01/32 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9T64		1,618.99	- 1,687.09
09/26/22	Interest Earned On F H L M C #Zs8673 3.000% 10/01/32 August FHLMC Due 9/25/22 3132A9T64	198.87		
09/26/22	Paid Down 1,718.54 Par Value Of F H L M C #Zs8665 3.000% 7/01/32 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9TW7		1,718.54	- 1,688.20
09/26/22	Interest Earned On F H L M C #Zs8665 3.000% 7/01/32 August FHLMC Due 9/25/22 3132A9TW7	223.82		
09/26/22	Paid Down 1,206.83 Par Value Of F H L M C #Zs8063 2.500% 9/01/32 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A85Y1		1,206.83	- 1,167.99
09/26/22	Interest Earned On F H L M C #Zs8063 2.500% 9/01/32 August FHLMC Due 9/25/22 3132A85Y1	127.65		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 2,092.81 Par Value Of F H L M C #Zt1989 3.500% 1/01/33 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132AEF68		2,092.81	- 2,248.75
09/26/22	Interest Earned On F H L M C #Zt1989 3.500% 1/01/33 August FHLMC Due 9/25/22 3132AEF68	287.23		
09/26/22	Paid Down 2,111.32 Par Value Of F H L M C #Sb8026 2.500% 12/01/34 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D54K5		2,111.32	- 2,008.72
09/26/22	Interest Earned On F H L M C #Sb8026 2.500% 12/01/34 August FHLMC Due 9/25/22 3132D54K5	304.73		
09/26/22	Paid Down 628.05 Par Value Of F H L M C #Sb8057 2.000% 8/01/35 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D55S7		628.05	- 582.52
09/26/22	Interest Earned On F H L M C #Sb8057 2.000% 8/01/35 August FHLMC Due 9/25/22 3132D55S7	93.60		
09/26/22	Paid Down 1,200.72 Par Value Of F H L M C #Sc0096 3.000% 10/01/40 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D9C93		1,200.72	- 1,273.20
09/26/22	Interest Earned On F H L M C #Sc0096 3.000% 10/01/40 August FHLMC Due 9/25/22 3132D9C93	328.17		
09/26/22	Paid Down 2,289.8 Par Value Of F H L M C #Sb8505 2.500% 10/01/35 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D6NW6		2,289.80	- 2,202.86
09/26/22	Interest Earned On F H L M C #Sb8505 2.500% 10/01/35 August FHLMC Due 9/25/22 3132D6NW6	337.20		
09/26/22	Paid Down 910.34 Par Value Of F H L M C #Sb8015 2.500% 11/01/34 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D53Y6		910.34	- 866.10





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C #Sb8015 2.500% 11/01/34 August FHLMC Due 9/25/22 3132D53Y6	109.75		
09/26/22	Paid Down 75,760.51 Par Value Of F N M A #AI3168 2.391% 2/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138EKQW8		75,760.51	- 75,725.00
09/26/22	Interest Earned On F N M A #AI3168 2.391% 2/01/23 August FNMA Due 9/25/22 3138EKQW8	194.25		
09/26/22	Paid Down 21,201.29 Par Value Of F N M A #AI3251 2.379% 2/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138EKTH8		21,201.29	- 21,191.35
09/26/22	Interest Earned On F N M A #AI3251 2.379% 2/01/23 August FNMA Due 9/25/22 3138EKTH8	316.23		
09/26/22	Paid Down 152.14 Par Value Of F N M A #BI1077 4.000% 12/01/28 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140HSFT3		152.14	- 157.86
09/26/22	Interest Earned On F N M A #BI1077 4.000% 12/01/28 August FNMA Due 9/25/22 3140HSFT3	408.32		
09/26/22	Paid Down 166.35 Par Value Of F N M A #An0992 3.120% 2/01/26 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138LDC68		166.35	- 165.00
09/26/22	Interest Earned On F N M A #An0992 3.120% 2/01/26 August FNMA Due 9/25/22 3138LDC68	237.31		
09/26/22	Paid Down 19,601.21 Par Value Of F N M A #Bm1757 2.413% 4/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J55T2		19,601.21	- 19,595.09
09/26/22	Interest Earned On F N M A #Bm1757 2.413% 4/01/23 August FNMA Due 9/25/22 3140J55T2	149.23		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 199.98 Par Value Of F N M A #An1746 2.150% 9/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138LD5G4		199.98	- 197.98
09/26/22	Interest Earned On F N M A #An1746 2.150% 9/01/23 August FNMA Due 9/25/22 3138LD5G4	209.48		
09/26/22	Paid Down 1,441.04 Par Value Of F N M A #Ma0293 4.500% 1/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31417YKF3		1,441.04	- 752.45
09/26/22	Interest Earned On F N M A #Ma0293 4.500% 1/01/30 August FNMA Due 9/25/22 31417YKF3	214.45		
09/26/22	Paid Down 828.41 Par Value Of F N M A #Ma2803 2.500% 11/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418CDH4		828.41	- 800.97
09/26/22	Interest Earned On F N M A #Ma2803 2.500% 11/01/31 August FNMA Due 9/25/22 31418CDH4	90.27		
09/26/22	Paid Down 1,788.04 Par Value Of F N M A #Fm1155 2.500% 6/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X4H90		1,788.04	- 1,873.95
09/26/22	Interest Earned On F N M A #Fm1155 2.500% 6/01/32 August FNMA Due 9/25/22 3140X4H90	199.43		
09/26/22	Paid Down 1,752.16 Par Value Of F N M A #Ma4074 2.000% 6/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DQ47		1,752.16	- 1,807.72
09/26/22	Interest Earned On F N M A #Ma4074 2.000% 6/01/35 August FNMA Due 9/25/22 31418DQ47	233.60		
09/26/22	Paid Down 1,129.99 Par Value Of F N M A #Fm3935 2.500% 11/01/34 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X7LR8		1,129.99	- 1,095.38





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A #Fm3935 2.500% 11/01/34 August FNMA Due 9/25/22 3140X7LR8	105.03		
09/26/22	Paid Down 2,936.72 Par Value Of F N M A #Ma4112 3.000% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DSA1		2,936.72	- 2,882.57
09/26/22	Interest Earned On F N M A #Ma4112 3.000% 8/01/35 August FNMA Due 9/25/22 31418DSA1	434.16		
09/26/22	Paid Down 1,825.88 Par Value Of F N M A #Fm3936 2.500% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X7LS6		1,825.88	- 1,910.97
09/26/22	Interest Earned On F N M A #Fm3936 2.500% 8/01/35 August FNMA Due 9/25/22 3140X7LS6	176.04		
09/26/22	Paid Down 1,514.43 Par Value Of F N M A #Bm1978 3.000% 10/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J6FU6		1,514.43	- 1,597.97
09/26/22	Interest Earned On F N M A #Bm1978 3.000% 10/01/32 August FNMA Due 9/25/22 3140J6FU6	158.08		
09/26/22	Paid Down 1,760.68 Par Value Of F N M A #Ma4226 2.000% 12/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DVU3		1,760.68	- 1,827.62
09/26/22	Interest Earned On F N M A #Ma4226 2.000% 12/01/30 August FNMA Due 9/25/22 31418DVU3	194.32		
09/26/22	Paid Down 1,444.43 Par Value Of F N M A #Ma4279 2.000% 3/01/36 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DXH0		1,444.43	- 1,492.56
09/26/22	Interest Earned On F N M A #Ma4279 2.000% 3/01/36 August FNMA Due 9/25/22 31418DXH0	229.09		



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 1,786.06 Par Value Of F N M A #Fm3340 3.500% 5/01/35 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3140X6WA5		1,786.06	- 1,781.59
09/26/22	Interest Earned On F N M A #Fm3340 3.500% 5/01/35 August FHLMC Due 9/25/22 3140X6WA5	210.66		
09/26/22	Paid Down 3,937.11 Par Value Of F N M A #Ma4497 2.000% 11/01/36 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418D7K2		3,937.11	- 3,681.20
09/26/22	Interest Earned On F N M A #Ma4497 2.000% 11/01/36 August FNMA Due 9/25/22 31418D7K2	691.43		
09/26/22	Paid Down 1,283.65 Par Value Of F N M A #Ma4603 2.500% 4/01/37 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418EDH0		1,283.65	- 1,220.67
09/26/22	Interest Earned On F N M A #Ma4603 2.500% 4/01/37 August FNMA Due 9/25/22 31418EDH0	351.05		
09/26/22	Purchased 41,864.53 Par Value Of F N M A Gtd Remic 2.000% 10/25/40 Trade Date 9/21/22 Purchased Through Stonex Financial Inc./Bd Rates Swift External Ref#: 00953900003730A 41,864.53 Par Value At 94.09376133 % 3136A8V64		- 39,391.91	39,391.91
09/26/22	Paid Accrued Interest On Purchase Of F N M A Gtd Remic 2.000% 10/25/40 Income Debit 58.15- USD 3136A8V64	- 58.15		
09/26/22	Purchased 22,950.78 Par Value Of G N M A Gtd Remic 1.500% 8/20/27 Trade Date 9/21/22 Purchased Through Millennium Advisors, LLC Swift External Ref#: 00953900003720D 22,950.78 Par Value At 94.65622885 % 38378HAU0		- 21,724.34	21,724.34
09/26/22	Paid Accrued Interest On Purchase Of G N M A Gtd Remic 1.500% 8/20/27 Income Debit 23.91- USD 38378HAU0	- 23.91		





ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Purchased 94,872.58 Par Value Of F N M A #BI5365 Trade Date 9/21/22 Purchased Through Brean Capital LLC Swift External Ref#: 00953900003740A 94,872.58 Par Value At 91.78124921 % 3140HW6B3		- 87,075.24	87,075.24
09/26/22	Paid Accrued Interest On Purchase Of F N M A #BI5365 Income Debit 139.01- USD 3140HW6B3	- 139.01		
09/26/22	Cash Disbursement Transfer To Principal 1	- 9,650.37		
09/26/22	Cash Receipt Transfer From Income 1		9,650.37	
09/26/22	Purchased 50,464.73 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 50,464.73	50,464.73
09/26/22	Purchased 266,812.14 Par Value Of F H L M C Mltcl Mt 2.82996% 5/25/30 Trade Date 8/31/22 Purchased Through Stonex Financial Inc./Bd Rates 266,812.14 Par Value At 95.93750119 % Revs/Repost Ctas Adjust 9/26/22 3137BPVM8		- 255,972.90	255,972.90
09/26/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mt 2.82996% 5/25/30 Income Debit 104.87- USD 3137BPVM8	- 104.87		
09/27/22	Interest Earned On F H L M C Mltcl Mt 3.430% 2/25/50 3137BVZ82	571.67		
09/27/22	Interest Earned On F H L M C Mltcl Mtg 2.682% 10/25/22 0.002235 USD/\$1 Pv On 222,235.84 Par Value Due 9/25/22 3137AYCE9	496.70		
09/27/22	Purchased 295,432.74 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		- 295,432.74	295,432.74
09/27/22	Purchased 100,000 Par Value Of F N M A #109412 3.680% 8/01/28 Trade Date 9/22/22 Purchased Through Brean Capital LLC Swift External Ref#: 00953900003770A 100,000 Par Value At 96.34375 % 313637N55		- 96,343.75	96,343.75



ACCOUNT NUMBER: 226122002
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SENIOR LIEN REF BDS
2021 SERIES A (TAX)AND 2021 SERIES B

SENIOR BDS RESERVE ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/27/22	Paid Accrued Interest On Purchase Of F N M A #109412 3.680% 8/01/28 Income Debit 265.78- USD 313637N55	- 265.78		
09/27/22	Cash Disbursement Transfer To Principal 1	- 17,148.37		
09/27/22	Cash Receipt Transfer From Income 1		17,148.37	
09/27/22	Sold 96,609.53 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		96,609.53	- 96,609.53
09/27/22	Matured 38,286.6 Par Value Of F H L M C Mltcl Mt 2.573% 9/25/22 Trade Date 9/25/22 38,286.6 Par Value At 100 % 3137AXHP1		38,286.60	- 38,322.49
09/28/22	Cash Disbursement Transfer To Principal 1	- 1,173.24		
09/28/22	Cash Receipt Transfer From Income 1		1,173.24	
09/30/22	Sold 1,024,000.63 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/30/22 31846V203		1,024,000.63	- 1,024,000.63
09/30/22	Purchased 1,025,000 Par Value Of F H L B Disc Nts 10/13/22 Trade Date 9/30/22 Purchased Through Bny Capital Markets, Inc. Swift External Ref#: 00953900003820A 1,025,000 Par Value At 99.90250049 % 313385K47		- 1,024,000.63	1,024,000.63
Ending Balance 09/30/2022		\$0.00	\$0.00	\$37,515,834.09





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
18,117.890	First American Government Oblig Fd Cl Y #3763 31846V203	18,117.89 1.0000	18,117.89 1.00	0.3 2.46	446.25
Total Cash Equivalents		\$18,117.89	\$18,117.89	0.3	\$446.25
US Government Issues					
28,642.830	F H L M C Multiclass Mtg Partn C M O Ser K027 Cl A2 2.637 01/25/2023 3137B1UG5 Standard & Poors Rating: N/A Moody's Rating: N/A	28,547.74 99.6680	28,913.60 100.95	0.4 2.65	755.31
500,000.000	U S Treasury Note 0.125 01/31/2023 91282CBG5 Standard & Poors Rating: N/A Moody's Rating: Aaa	494,210.00 98.8420	493,828.13 98.77	6.8 .13	625.00
46,553.440	F H L M C Multiclass Mtg Partn C M O Ser K029 Cl A2 3.320 02/25/2023 3137B36J2 Standard & Poors Rating: N/A Moody's Rating: N/A	46,383.99 99.6360	46,891.67 100.73	0.6 3.33	1,545.57
10,216.090	F N M A Partn Cert Pool #Bm1757 2.493 04/01/2023 3140J55T2 Standard & Poors Rating: N/A Moody's Rating: N/A	10,190.14 99.7460	10,212.90 99.97	0.1 2.42	246.51
5,641.000	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 36 Cl KC 1.500 04/25/2023 3136ADFF1 Standard & Poors Rating: N/A Moody's Rating: N/A	5,603.49 99.3350	5,559.91 98.56	0.1 1.51	84.62
11,124.180	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 M14 Cl Apt 04/25/2023 Var 3136AHAE0 Standard & Poors Rating: N/A Moody's Rating: N/A	11,046.53 99.3020	11,166.38 100.38	0.2 2.70	298.68



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
350,000.000	U S Treasury Note 10/31/2023 Var 91282CDE8 Standard & Poors Rating: N/A Moody's Rating: Aaa	350,353.50 100.1010	350,739.66 100.21	4.8 .32	1,137.50
155,000.000	U S Treasury Note 0.250 06/15/2024 91282CCG4 Standard & Poors Rating: N/A Moody's Rating: Aaa	144,773.10 93.4020	147,358.99 95.07	2.0 .27	387.50
189,310.230	F H L M C Multiclass Mtg Partn C M O Ser Kbx1 Cl A1 2.920 09/25/2024 3137F4CY6 Standard & Poors Rating: N/A Moody's Rating: N/A	183,723.69 97.0490	194,315.63 102.64	2.5 .54	1,001.38
40,000.000	F H L M C M T N 4.000 12/30/2024 3134GXA61 Standard & Poors Rating: AA+ Moody's Rating: Aaa	39,441.60 98.6040	40,000.00 100.00	0.6 4.06	1,600.00
17,984.820	F H L M C Multiclass Mtg Partn C M O Ser K050 Cl A1 2.802 01/25/2025 3137BLW87 Standard & Poors Rating: N/A Moody's Rating: N/A	17,572.07 97.7050	17,923.00 99.66	0.2 2.87	503.93
29,923.630	G N M A Pass Thru Cert Pool #711168 4.500 02/15/2025 36297GCD0 Standard & Poors Rating: N/A Moody's Rating: N/A	29,627.09 99.0090	30,345.97 101.41	0.4 4.54	1,346.56
85,000.000	Federal Home Loan Bks 2.200 02/28/2025 3130AR2C4 Standard & Poors Rating: AA+ Moody's Rating: Aaa	80,419.35 94.6110	85,000.00 100.00	1.1 2.32	1,870.00
50,000.000	U S Treasury Note 2.125 05/15/2025 912828XB1 Standard & Poors Rating: N/A Moody's Rating: Aaa	47,361.50 94.7230	51,148.44 102.30	0.7 2.24	1,062.50





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
15,000.000	F H L M C Multiclass Mtg Partn C M O Ser K047 Cl A2 3.329 05/25/2025 3137BKRJ1 Standard & Poors Rating: N/A Moody's Rating: N/A	14,517.60 96.7840	14,944.34 99.63	0.2 3.44	499.35
150,000.000	F H L M C Multiclass Mtg Partn C M O Ser K048 Cl A2 06/25/2025 Var 3137BLAC2 Standard & Poors Rating: N/A Moody's Rating: N/A	144,960.00 96.6400	158,296.50 105.53	2.0 3.40	4,926.00
200,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kir1 Cl A2 2.849 03/25/2026 3137BP4K2 Standard & Poors Rating: N/A Moody's Rating: N/A	188,352.00 94.1760	208,911.36 104.46	2.6 3.02	5,698.00
74,571.510	F N M A Partn Cert Pool #An1613 2.550 07/01/2026 3138LDYK3 Standard & Poors Rating: N/A Moody's Rating: N/A	69,575.22 93.3000	72,229.51 96.86	1.0 2.73	1,901.57
17,397.610	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 158 Cl Ca 3.000 10/20/2026 38378AU90 Standard & Poors Rating: N/A Moody's Rating: N/A	17,311.84 99.5070	17,671.99 101.58	0.2 3.01	521.93
37,627.730	F H L M C Multiclass Mtg Partn C M O Ser 4272 Cl Yg 2.000 11/15/2026 3137B6DF5 Standard & Poors Rating: N/A Moody's Rating: N/A	36,895.12 98.0530	37,236.77 98.96	0.5 2.04	752.55
39,818.330	G N M A I I Pass Thru Cert Pool #005300 3.000 02/20/2027 36202F3H7 Standard & Poors Rating: N/A Moody's Rating: N/A	38,706.60 97.2080	41,192.95 103.45	0.5 3.09	1,194.55
77,328.230	G N M A Pass Thru Cert Pool #778953 3.000 03/15/2027 36176XE21 Standard & Poors Rating: N/A Moody's Rating: N/A	75,218.72 97.2720	79,660.92 103.02	1.0 3.08	2,319.85

**ACCOUNT NUMBER: 238302001**
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C**SERIES C SEC LIEN BDS RESERVE ACCT**This statement is for the period from
September 1, 2022 to September 30, 2022**ASSET DETAIL AS OF 09/30/22 (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
25,000.000	F H L M C Multiclass Mtg Partn C M O Ser S8Fx Cl A2 3.291 03/25/2027 3137BXRT1 Standard & Poors Rating: N/A Moody's Rating: N/A	23,682.50 94.7300	24,175.78 96.70	0.3 3.47	822.75
61,883.100	F H L M C Multiclass Mtg Partn C M O Ser 4039 Cl Qb 1.500 05/15/2027 3137AQE1 Standard & Poors Rating: N/A Moody's Rating: N/A	58,845.26 95.0910	62,768.65 101.43	0.8 1.58	928.25
26,898.380	G N M A Partn Cert Pool #779250 3.000 05/15/2027 36176XQB8 Standard & Poors Rating: N/A Moody's Rating: N/A	26,133.12 97.1550	27,878.33 103.64	0.4 3.09	806.95
38,633.800	G N M A Gtd R E M I C Pass Thru C M O Ser 2012 96 Cl Ad 1.500 08/20/2027 38378HAU0 Standard & Poors Rating: N/A Moody's Rating: N/A	36,372.95 94.1480	39,153.61 101.35	0.5 1.59	579.51
200,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kir3 Cl A2 3.281 08/25/2027 3137FBAJ5 Standard & Poors Rating: N/A Moody's Rating: N/A	188,700.00 94.3500	210,479.94 105.24	2.6 3.48	6,562.00
127,245.170	F H L M C Multiclass Mtg Partn C M O Ser Kir3 Cl A1 3.038 08/25/2027 3137FBAB2 Standard & Poors Rating: N/A Moody's Rating: N/A	122,856.48 96.5510	138,259.55 108.66	1.7 2.88	3,533.65
27,638.630	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 102 Cl Bj 1.500 09/15/2027 3136A8SX9 Standard & Poors Rating: N/A Moody's Rating: N/A	25,999.66 94.0700	28,052.76 101.50	0.4 1.59	414.58
53,152.960	F H L M C Multiclass Mtg Partn C M O Ser 4328 Cl Ea 2.500 12/15/2027 3137B9RN7 Standard & Poors Rating: N/A Moody's Rating: N/A	52,317.40 98.4280	54,032.45 101.65	0.7 2.54	1,328.82





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
49,102.780	G N M A I I Pass Thru Cert Pool #Ma0602 3.000 12/20/2027 36179MU32 Standard & Poors Rating: N/A Moody's Rating: N/A	47,458.82 96.6520	50,831.58 103.52	0.7 3.10	1,473.08
25,000.000	F H L M C Multiclass Mtg Partn C M O Ser K072 Cl A2 3.444 12/25/2027 3137FEBQ2 Standard & Poors Rating: N/A Moody's Rating: N/A	23,728.25 94.9130	24,608.40 98.43	0.3 3.63	861.00
19,206.520	G N M A I I Pass Thru Cert Pool #Ma0909 3.000 04/20/2028 36179NAJ7 Standard & Poors Rating: N/A Moody's Rating: N/A	18,589.41 96.7870	19,922.41 103.73	0.3 3.10	576.20
54,742.720	G N M A I I Partn Cert Pool #Ma1134 3.000 07/20/2028 36179NHK7	52,759.39 96.3770	57,134.24 104.37	0.7 3.11	1,642.28
31,985.010	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 70 Cl Dg 1.750 07/25/2028 3136AEY84 Standard & Poors Rating: N/A Moody's Rating: N/A	30,312.19 94.7700	32,511.84 101.65	0.4 1.85	559.74
15,000.000	F N M A Partn Cert Pool #109412 3.680 08/01/2028 313637N55 Standard & Poors Rating: N/A Moody's Rating: N/A	14,392.65 95.9510	14,451.56 96.34	0.2 3.83	552.00
5,373.390	F H L M C Multiclass Mtg Partn C M O Ser 4257 Cl Ek 2.500 10/15/2028 3137B5A60 Standard & Poors Rating: N/A Moody's Rating: N/A	5,234.70 97.4190	5,402.68 100.55	0.1 2.57	134.33
141,642.520	F H L M C Multiclass Mtg Partn C M O Ser K095 Cl A1 2.631 11/25/2028 3137FNAD2 Standard & Poors Rating: N/A Moody's Rating: N/A	133,043.40 93.9290	144,018.54 101.68	1.8 3.06	4,072.17



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
23,678.310	F N M A Partn Cert Pool #BI1077 4.000 12/01/2028 3140HSFT3 Standard & Poors Rating: N/A Moody's Rating: N/A	23,063.38 97.4030	24,568.10 103.76	0.3 4.11	947.13
186,994.720	F H L M C Multiclass Mtg Partn C M O Ser K099 Cl A1 2.258 06/25/2029 3137FPJF3 Standard & Poors Rating: N/A Moody's Rating: N/A	172,121.16 92.0460	188,120.41 100.60	2.4 2.45	4,222.34
88,568.700	F H L M C Multiclass Mtg Partn C M O Ser KC05 Cl Asb 2.230 07/25/2029 3137FPJP1 Standard & Poors Rating: N/A Moody's Rating: N/A	82,344.98 92.9730	92,914.67 104.91	1.1 2.38	1,962.72
187,417.110	F H L M C Multiclass Mtg Partn C M O Ser K101 Cl A1 2.190 07/25/2029 3137FQ3Y7 Standard & Poors Rating: N/A Moody's Rating: N/A	171,674.07 91.6000	187,898.96 100.26	2.4 2.74	4,707.84
31,731.290	F N M A Partn Cert Pool #Ma0293 4.500 01/01/2030 31417YKF3 Standard & Poors Rating: N/A Moody's Rating: N/A	30,898.98 97.3770	33,696.38 106.19	0.4 4.62	1,427.91
146,876.170	F H L M C Gold Partn Cert Pool #J32243 3.000 07/01/2030 31307NP40 Standard & Poors Rating: N/A Moody's Rating: N/A	138,642.29 94.3940	155,870.61 106.12	1.9 3.18	4,406.29
50,648.060	G N M A I I Partn Cert Pool #Ma2936 3.500 07/20/2030 36179RHM4 Standard & Poors Rating: N/A Moody's Rating: N/A	48,135.92 95.0400	52,957.23 104.56	0.7 3.68	1,772.68
176,483.950	F H L M C Multiclass Mtg Partn C M O Ser 2020 P003 Cl A1 0.826 09/25/2030 3137FWHY9 Standard & Poors Rating: N/A Moody's Rating: N/A	147,487.64 83.5700	175,601.52 99.50	2.0 .99	1,457.76





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
9,193.330	F H L M C Partn Cert Mirror Pool #Zs8585 3.000 10/01/2030 3132A9RE9 Standard & Poors Rating: N/A Moody's Rating: N/A	8,659.38 94.1920	9,064.06 98.59	0.1 3.18	275.80
131,235.670	F N M A Partn Cert Umbs Pool #Ma4226 2.000 12/01/2030 31418DVU3 Standard & Poors Rating: N/A Moody's Rating: N/A	117,826.01 89.7820	136,225.42 103.80	1.6 2.23	2,624.71
53,998.440	F N M A Gtd R E M I C Pass Thru C M O Ser 2015 89 Cl Ke 2.000 11/25/2031 3136AQZK9 Standard & Poors Rating: N/A Moody's Rating: N/A	50,527.96 93.5730	55,461.20 102.71	0.7 2.14	1,079.97
47,835.720	G N M A I I Partn Cert Pool #Ma4691 3.500 09/20/2032 36179TF83 Standard & Poors Rating: N/A Moody's Rating: N/A	45,471.20 95.0570	50,270.53 105.09	0.6 3.68	1,674.25
83,924.570	F H L M C Partn Cert Mirror Pool #Zs8673 3.000 10/01/2032 3132A9T64 Standard & Poors Rating: N/A Moody's Rating: N/A	78,215.18 93.1970	87,454.85 104.21	1.1 3.22	2,517.74
67,888.550	F N M A Partn Cert Pool #Bm1978 3.000 10/01/2032 3140J6FU6 Standard & Poors Rating: N/A Moody's Rating: N/A	63,266.02 93.1910	71,633.28 105.52	0.9 3.22	2,036.66
27,138.770	F N M A Partn Cert Umbs Pool #Ma4074 2.000 06/01/2035 31418DQ47 Standard & Poors Rating: N/A Moody's Rating: N/A	23,943.72 88.2270	27,932.85 102.93	0.3 2.27	542.78
34,145.220	F N M A Partn Cert Umbs Pool #Ma4112 3.000 08/01/2035 31418DSA1 Standard & Poors Rating: N/A Moody's Rating: N/A	31,744.47 92.9690	33,515.68 98.16	0.4 3.23	1,024.36



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
16,020.470	F H L M C Partn Cert Pool #Sb8505 2.500 10/01/2035 3132D6NW6 Standard & Poors Rating: N/A Moody's Rating: N/A	14,555.08 90.8530	15,412.21 96.20	0.2 2.75	400.51
155,436.480	F N M A Partn Cert Umbs Pool #Ma4279 2.000 03/01/2036 31418DXH0 Standard & Poors Rating: N/A Moody's Rating: N/A	137,127.62 88.2210	160,616.16 103.33	1.9 2.27	3,108.73
28,992.120	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 166 Cl Gp 3.000 04/20/2039 38377RVK8 Standard & Poors Rating: N/A Moody's Rating: N/A	28,618.41 98.7110	29,558.86 101.95	0.4 3.04	869.76
40,351.230	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 19 Cl Ua 4.000 07/16/2039 38376V2E6 Standard & Poors Rating: N/A Moody's Rating: N/A	40,147.05 99.4940	41,380.05 102.55	0.6 4.02	1,614.05
33,259.210	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 15 Cl Pd 4.000 10/20/2039 38376WA62 Standard & Poors Rating: N/A Moody's Rating: N/A	32,828.50 98.7050	34,349.27 103.28	0.5 4.05	1,330.37
14,449.180	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 6 Cl Ab 3.000 11/20/2039 38376TTT9 Standard & Poors Rating: N/A Moody's Rating: N/A	14,137.66 97.8440	14,677.82 101.58	0.2 3.07	433.48
29,479.990	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 136 Cl Ga 2.000 05/20/2040 38377YTL4 Standard & Poors Rating: N/A Moody's Rating: N/A	29,088.79 98.6730	29,120.70 98.78	0.4 2.03	589.60
7,737.520	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 18 Cl Pg 3.000 08/20/2040 38377QKH9 Standard & Poors Rating: N/A Moody's Rating: N/A	7,636.93 98.7000	7,825.60 101.14	0.1 3.04	232.13





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
151,161.450	F H L M C Partn Cert Pool #Sc0096 3.000 10/01/2040 3132D9C93 Standard & Poors Rating: N/A Moody's Rating: N/A	136,010.54 89.9770	160,286.59 106.04	1.9 3.33	4,534.84
11,402.980	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 47 Cl Ec 1.500 12/20/2040 38378JZD7 Standard & Poors Rating: N/A Moody's Rating: N/A	11,154.28 97.8190	11,260.43 98.75	0.2 1.53	171.04
44,775.720	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 71 Cl Ga 2.500 07/20/2041 38378TAF7 Standard & Poors Rating: N/A Moody's Rating: N/A	43,395.28 96.9170	44,826.67 100.11	0.6 2.58	1,119.39
95,959.710	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 5 Cl Je 2.000 07/20/2042 38378FRB8 Standard & Poors Rating: N/A Moody's Rating: N/A	87,552.68 91.2390	94,550.30 98.53	1.2 2.19	1,919.19
30,942.530	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 148 Cl Mc 2.000 11/25/2042 3136ABNZ2 Standard & Poors Rating: N/A Moody's Rating: N/A	29,968.46 96.8520	31,476.24 101.72	0.4 2.06	618.85
113,388.380	F H L M C Multiclass Mtg Partn C M O Ser 4165 Cl Te 1.750 12/15/2042 3137AYSH5 Standard & Poors Rating: N/A Moody's Rating: N/A	103,380.72 91.1740	115,731.85 102.07	1.4 1.92	1,984.30
8,126.120	G N M A Gtd R E M I C Pass Thru C M O Ser 2018 153 Cl Wj 3.000 11/20/2045 38381AZ58 Standard & Poors Rating: N/A Moody's Rating: N/A	7,978.47 98.1830	8,171.83 100.56	0.1 3.05	243.78
10,583.290	F N M A Partn Cert Pool #Bm6007 06/01/2049 Var 3140JAU97 Standard & Poors Rating: N/A Moody's Rating: N/A	10,564.13 99.8190	10,983.55 103.78	0.2 2.60	274.74



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Total US Government Issues		\$4,903,384.03	\$5,270,644.82	67.7	\$107,251.87
Corporate Issues					
.010	Capital One Prime Auto A B S Ser 2019 1 Cl A3 2.510 11/15/2023 14042WAC4 Standard & Poors Rating: AAA Moody's Rating: Aaa Date Last Priced: 09/16/22	0.01 100.0000 @	0.01 100.00	0.0 .00	0.00
85,000.000	Ford Credit Auto Ls Tr A B S Ser 2020 B Cl B 1.000 11/15/2023 34531RAF4 Standard & Poors Rating: AAA Moody's Rating: Aaa	84,816.40 99.7840	84,863.87 99.84	1.2 1.00	850.00
3,474.530	Nissan Auto Receivable Owner A B S Ser 2019 B Cl A3 2.500 11/15/2023 65479HAC1 Standard & Poors Rating: N/A Moody's Rating: Aaa	3,473.17 99.9610	3,505.47 100.89	0.1 2.50	86.86
30,000.000	Simon Pty Group L P 01/11/2024 Var 828807DR5 Standard & Poors Rating: A- Moody's Rating: A3	29,760.30 99.2010	30,000.00 100.00	0.4 1.23	365.57
100,000.000	IBM Corp 3.625 02/12/2024 459200HU8 Standard & Poors Rating: A- Moody's Rating: A3	98,654.00 98.6540	100,071.00 100.07	1.4 3.67	3,625.00
100,000.000	American Express Co 3.400 02/22/2024 025816CC1 Standard & Poors Rating: BBB+ Moody's Rating: A2	98,180.00 98.1800	99,509.00 99.51	1.4 3.46	3,400.00
90,000.000	Goldman Sachs Group Inc 03/08/2024 Var 38141GXW9 Standard & Poors Rating: BBB+ Moody's Rating: A2	89,214.30 99.1270	90,079.11 100.09	1.2 2.37	2,110.86





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
11,358.850	Carmax Auto Owner Trust A B S Ser 2019 2 Cl A3 2.680 03/15/2024 14316LAC7 Standard & Poors Rating: AAA Moody's Rating: N/A	11,353.28 99.9510	11,488.86 101.14	0.2 2.68	304.42
12,391.420	Ford Credit Auto Owner Trust A B S Ser 2019 Cl A3 1.870 03/15/2024 34531KAD4 Standard & Poors Rating: AAA Moody's Rating: Aaa	12,358.95 99.7380	12,465.00 100.59	0.2 1.88	231.72
90,000.000	Jpmorgan Chase Co 03/16/2024 Var 46647PCA2 Standard & Poors Rating: A- Moody's Rating: A1	89,354.70 99.2830	90,371.70 100.41	1.2 .63	566.41
100,000.000	Bank Of America Corp Medium Term Note 4.000 04/01/2024 06051GFF1 Standard & Poors Rating: A- Moody's Rating: A2	98,847.00 98.8470	102,044.00 102.04	1.4 4.05	4,000.00
90,000.000	Southern Ca Edison Co 1M Gbl 2021C 24 04/01/2021 Var 842400HC0 Standard & Poors Rating: A- Moody's Rating: A3	88,601.40 98.4460	90,191.70 100.21	1.2 3.04	2,698.07
75,000.000	Suntrust Bank 3.200 04/01/2024 86787EBC0 Standard & Poors Rating: A Moody's Rating: A2	73,218.75 97.6250	74,820.00 99.76	1.0 3.28	2,400.00
1,544.900	CNH Equipment Trust A B S Ser 2019 A Cl A3 3.010 04/15/2024 12596JAC7 Standard & Poors Rating: AAA Moody's Rating: Aaa	1,544.53 99.9760	1,555.40 100.68	0.0 3.01	46.50
100,000.000	Comcast Corp 3.700 04/15/2024 20030NCR0 Standard & Poors Rating: A- Moody's Rating: A3	98,349.00 98.3490	100,302.00 100.30	1.4 3.76	3,700.00



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
18,185.810	Honda Auto Receivables A B S Ser 2020 1 CI A3 1.610 04/22/2024 43813RAC1 Standard & Poors Rating: N/A Moody's Rating: Aaa	18,032.69 99.1580	18,129.69 99.69	0.3 1.62	292.79
100,000.000	Morgan Stanley Medium Term Note 3.875 04/29/2024 61746BDQ6 Standard & Poors Rating: A- Moody's Rating: A1	98,171.00 98.1710	100,224.00 100.22	1.4 3.95	3,875.00
2,193.550	World Omni Auto Receivables A B S Ser 2019 B CI A3 2.590 07/15/2024 98162VAD1 Standard & Poors Rating: AAA Moody's Rating: N/A	2,192.45 99.9500	2,207.60 100.64	0.0 2.59	56.81
37,083.440	Carmax Auto Owner Trust A B S Ser 2019 3 CI A3 2.180 08/15/2024 14315PAD7 Standard & Poors Rating: AAA Moody's Rating: N/A	36,913.23 99.5410	37,287.69 100.55	0.5 2.19	808.42
6,360.800	Toyota Auto Receivables A B S Ser 2020 B CI A3 1.360 08/15/2024 89239RAC0 Standard & Poors Rating: AAA Moody's Rating: Aaa	6,298.21 99.0160	6,294.20 98.95	0.1 1.37	86.51
32,864.860	Gm Fin Cons Auto Rec Tr A B S Ser 2021 3 CI A2 0.210 08/16/2024 380140AB9 Standard & Poors Rating: AAA Moody's Rating: N/A	32,638.75 99.3120	32,785.27 99.76	0.5 .21	69.02
100,000.000	American Express Credit Account A B S Ser 2017 7 CI A 2.350 05/15/2025 02582JHL7 Standard & Poors Rating: AAA Moody's Rating: N/A	99,970.00 99.9700	100,316.41 100.32	1.4 2.35	2,350.00
15,000.000	Carmax Auto Owner Trust A B S Ser 2022 2 CI A 2A 2.810 05/15/2025 14317HAB7 Standard & Poors Rating: AAA Moody's Rating: Aaa	14,887.65 99.2510	14,998.85 99.99	0.2 2.83	421.50





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
125,000.000	Wells Fargo Co Medium Term Note 0.805 05/19/2025 95000U2T9 Standard & Poors Rating: BBB+ Moody's Rating: A1	115,642.50 92.5140	117,652.50 94.12	1.6 .87	1,006.25
24,177.250	CNH Equipment Trust A B S Ser 2020 A Cl A3 1.160 06/16/2025 12597PAC2 Standard & Poors Rating: AAA Moody's Rating: Aaa	23,723.68 98.1240	23,897.70 98.84	0.3 1.18	280.46
75,000.000	Discover Card Execution Note Trust A B S Ser 2018 A2 Cl A2 08/15/2025 Var 254683CE3 Standard & Poors Rating: AAA Moody's Rating: Aaa	74,991.00 99.9880	75,087.89 100.12	1.0 2.81	2,108.77
100,000.000	American Express Credit Account A B S Ser 2018 3 Cl A 10/15/2025 Var 02582JHS2 Standard & Poors Rating: N/A Moody's Rating: Aaa	99,986.00 99.9860	100,265.63 100.27	1.4 2.80	2,801.37
70,662.900	Carmax Auto Owner Tr A B S Ser 2021 1 Cl A 3 12/15/2025 Var 14316NAC3 Standard & Poors Rating: AAA Moody's Rating: N/A	68,377.66 96.7660	69,591.92 98.48	0.9 .35	240.25
50,000.000	Carmax Auto Own A B S Ser 2021 2 Cl A3 02/17/2026 Var 14314QAC8 Standard & Poors Rating: AAA Moody's Rating: N/A	48,334.00 96.6680	49,220.70 98.44	0.7 .54	260.00
75,000.000	Capital One Multi Asset Execution A B S Ser 2018 A2 Cl A2 03/16/2026 Var 14041NFS5 Standard & Poors Rating: AAA Moody's Rating: N/R	74,967.00 99.9560	75,114.26 100.15	1.0 2.83	2,124.28
25,000.000	Capital One Multi Asset A B S Ser 2022 A1 Cl A1 2.800 03/15/2027 14041NFS9 Standard & Poors Rating: AAA Moody's Rating: N/A	23,928.75 95.7150	24,335.94 97.34	0.3 2.92	700.00

ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Total Corporate Issues		\$1,716,780.36	\$1,738,677.37	23.7	\$41,866.84
Foreign Issues					
90,000.000	Royal Bk Of Canada Medium Term Note 10/26/2023 Var 78015K7K4 Standard & Poors Rating: A Moody's Rating: A1	89,666.10 99.6290	90,377.55 100.42	1.2 1.45	1,299.86
125,000.000	Toronto Dominion Bank Medium Term Note 2.350 03/08/2024 89114TZR6 Standard & Poors Rating: A Moody's Rating: A1	120,598.75 96.4790	122,986.25 98.39	1.7 2.44	2,937.50
Total Foreign Issues		\$210,264.85	\$213,363.80	2.9	\$4,237.36
Municipal Issues					
105,000.000	Dallas Tx Area Rapid Tran Sales Tax Rev Taxable Sr Lien Ref Bds 2021 A 4.000 12/01/2022 Taxable 235241VW3 Standard & Poors Rating: AA+ Moody's Rating: Aa2	105,082.95 100.0790	108,839.85 103.66	1.5 4.00	4,200.00
45,000.000	New York Ny Taxable Go Bds Fiscal 1.150 03/01/2023 Taxable 64966QJD3 Standard & Poors Rating: AA Moody's Rating: Aa2	44,505.45 98.9010	45,105.30 100.23	0.6 1.16	517.50
70,000.000	Port Auth N Y N J Taxable Consolidated Nts AAA Ny 1.086 07/01/2023 Taxable 73358W4V3 Standard & Poors Rating: AA- Moody's Rating: Aa3	68,238.80 97.4840	69,628.05 99.47	0.9 1.11	760.20
55,000.000	San Diego Cnty Calif Regl Arptauth Arpt Rev Taxable Sub Ref Bds 2021 Ca 0.654 07/01/2023 Taxable 79739GPB6 Standard & Poors Rating: N/A Moody's Rating: A2	53,329.10 96.9620	55,000.00 100.00	0.7 .67	359.70





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
50,000.000	University Wa Univ Revs Taxable Gen Ref Bds 2022 B 1.470 07/01/2023 Taxable 91523NWT9 Standard & Poors Rating: AA+ Moody's Rating: Aaa	49,036.50 98.0730	50,000.00 100.00	0.7 1.50	735.00
80,000.000	Ref Bds 2021 0.921 02/01/2024 Taxable 346604LK5 Standard & Poors Rating: AAA Moody's Rating: Aaa	76,719.20 95.8990	80,000.00 100.00	1.1 .96	736.80
Total Municipal Issues		\$396,912.00	\$408,573.20	5.5	\$7,309.20
Cash					
	Principal Cash	367.57	367.57		
	Income Cash	- 367.57	- 367.57		
Total Cash		\$0.00	\$0.00	0.0	
Total Assets		\$7,245,459.13	\$7,649,377.08	100.0	\$161,111.52

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

Yield at Market and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

@ No current price is available.



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 09/01/2022	\$.00	\$.00	\$7,639,353.79
09/01/22	Interest Earned On Citigroup Inc 3.02786% 9/01/23 0.007693 USD/\$1 Pv On 100,000 Par Value Due 9/1/22 172967KX8	769.33		
09/01/22	Sold 4.46 Units Of First Am Govt Ob Fd CI Y Trade Date 9/1/22 31846V203		4.46	- 4.46
09/01/22	Full Call 100,000 \$1 Pv Citigroup Inc 3.02786% 9/01/23 On 09/01/22 At 1.00 USD ST Capital Loss Of 811.60- USD On Federal Cost Federal Tax Cost 100,811.60 USD Corporate Action Id: 177175 172967KX8		100,000.00	- 100,811.60
09/01/22	Interest Earned On New York Ny 1.150% 3/01/23 0.00575 USD/\$1 Pv On 45,000 Par Value Due 9/1/22 64966QJD3	258.75		
09/01/22	Cash Disbursement Transfer To Principal 1	- 1,032.54		
09/01/22	Cash Receipt Transfer From Income 1		1,032.54	
09/01/22	Purchased 101,032.54 Units Of First Am Govt Ob Fd CI Y Trade Date 9/1/22 31846V203		- 101,032.54	101,032.54
09/01/22	Interest Earned On First Am Govt Ob Fd CI Y Interest From 8/1/22 To 8/31/22 31846V203	360.25		
09/02/22	Cash Disbursement Transfer To Principal 1	- 355.79		
09/02/22	Cash Receipt Transfer From Income 1		355.79	
09/02/22	Purchased 360.25 Units Of First Am Govt Ob Fd CI Y Trade Date 9/2/22 31846V203		- 360.25	360.25
09/08/22	Interest Earned On Toronto Mtn 2.350% 3/08/24 0.011619 USD/\$1 Pv On 125,000 Par Value Due 9/8/22 89114TZR6	1,452.43		



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/08/22	Purchased 1,452.43 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/8/22 31846V203		- 1,452.43	1,452.43
09/08/22	Interest Earned On Goldman Sachs 2.3454% 3/08/24 0.005994 USD/\$1 Pv On 90,000 Par Value Due 9/8/22 38141GXB9	539.44		
09/08/22	Cash Disbursement Transfer To Principal 1	- 539.44		
09/08/22	Cash Receipt Transfer From Income 1		539.44	
09/08/22	Purchased 539.44 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/8/22 31846V203		- 539.44	539.44
09/09/22	Cash Disbursement Transfer To Principal 1	- 1,452.43		
09/09/22	Cash Receipt Transfer From Income 1		1,452.43	
09/12/22	Matured 200,000 Par Value Of Mizuho Financial 2.60129% 9/11/22 Trade Date 9/11/22 200,000 Par Value At 100 % 60687YAN9		200,000.00	- 201,016.20
09/12/22	Interest Earned On Mizuho Financial 2.60129% 9/11/22 0.006503 USD/\$1 Pv On 200,000 Par Value Due 9/11/22 60687YAN9	1,300.65		
09/12/22	Cash Disbursement Transfer To Principal 1	- 1,300.65		
09/12/22	Cash Receipt Transfer From Income 1		1,300.65	
09/12/22	Purchased 201,300.65 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/12/22 31846V203		- 201,300.65	201,300.65
09/15/22	Interest Earned On Capital One Prime 2.510% 11/15/23 \$.00209/Pv On 1,382.19 Pv Due 9/15/22 14042WAC4	2.90		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 1,382.18 Par Value Of Capital One Prime 2.510% 11/15/23 Princ/Int Due 14042WAC4		1,382.18	- 1,386.81
09/15/22	Paid Down 40,000 Par Value Of Capital One Multi 2.290% 7/15/25 Cmo Final Paydown 14041NFQ9		40,000.00	- 40,150.00
09/15/22	Paid Down 100,000 Par Value Of Ford Credit 3.0907% 9/15/24 Cmo Final Paydown 34528QHB3		100,000.00	- 100,078.13
09/15/22	Paid Down 460.72 Par Value Of World Omni 1.700% 1/15/23 Cmo Final Paydown 98162HAC4		460.72	- 464.61
09/15/22	Interest Earned On CNH Equipment Trust 3.010% 4/15/24 \$0.00251/Pv On 5,165.88 Pv Due 9/15/22 12596JAC7	12.96		
09/15/22	Paid Down 3,620.98 Par Value Of CNH Equipment Trust 3.010% 4/15/24 Trade Date 9/15/22 12596JAC7		3,620.98	- 3,645.60
09/15/22	Interest Earned On CNH Equipment Trust 1.160% 6/16/25 \$0.00097/Pv On 25,135.66 Pv Due 9/15/22 12597PAC2	24.30		
09/15/22	Paid Down 958.41 Par Value Of CNH Equipment Trust 1.160% 6/16/25 Trade Date 9/15/22 12597PAC2		958.41	- 947.33
09/15/22	Interest Earned On Toyota Auto 1.360% 8/15/24 \$0.00113/Pv On 7,106.22 Pv Due 9/15/22 89239RAC0	8.05		
09/15/22	Paid Down 745.42 Par Value Of Toyota Auto 1.360% 8/15/24 Trade Date 9/15/22 89239RAC0		745.42	- 737.62
09/15/22	Purchased 147,215.92 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 147,215.92	147,215.92
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.500% 5/15/27 \$0.00125/Pv On 63,866.10 Pv Due 9/15/22 3137AQQE1	79.84		



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 1,983 Par Value Of F H L M C Mltcl Mtg 1.500% 5/15/27 Trade Date 9/15/22 3137AQQE1		1,983.00	- 2,011.40
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.750% 12/15/42 \$0.00146/Pv On 115,171.66 Pv Due 9/15/22 3137AYSH5	167.96		
09/15/22	Paid Down 1,783.28 Par Value Of F H L M C Mltcl Mtg 1.750% 12/15/42 Trade Date 9/15/22 3137AYSH5		1,783.28	- 1,820.13
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.500% 10/15/28 \$0.00208/Pv On 5,699.95 Pv Due 9/15/22 3137B5A60	11.87		
09/15/22	Paid Down 326.56 Par Value Of F H L M C Mltcl Mtg 2.500% 10/15/28 Trade Date 9/15/22 3137B5A60		326.56	- 328.34
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.000% 11/15/26 \$0.00167/Pv On 40,410.74 Pv Due 9/15/22 3137B6DF5	67.35		
09/15/22	Paid Down 2,783.01 Par Value Of F H L M C Mltcl Mtg 2.000% 11/15/26 Trade Date 9/15/22 3137B6DF5		2,783.01	- 2,754.09
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.500% 12/15/27 \$0.00208/Pv On 56,702.39 Pv Due 9/15/22 3137B9RN7	118.13		
09/15/22	Paid Down 3,549.43 Par Value Of F H L M C Mltcl Mtg 2.500% 12/15/27 Trade Date 9/15/22 3137B9RN7		3,549.43	- 3,607.91
09/15/22	Interest Earned On American Express 2.350% 5/15/25 \$0.00196/Pv On 100,000.00 Pv Due 9/15/22 02582JHL7	195.83		
09/15/22	Interest Earned On American Express 2.80137% 10/15/25 \$0.00233/Pv On 100,000.00 Pv Due 9/15/22 02582JHS2	233.45		
09/15/22	Interest Earned On Capital One Multi 2.290% 7/15/25 \$0.00191/Pv On 40,000.00 Pv Due 9/15/22 14041NFAQ9	76.33		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On Capital One Multi 2.83237% 3/16/26 \$0.00236/Pv On 75,000.00 Pv Due 9/15/22 14041NFS5	177.02		
09/15/22	Interest Earned On Capital One Multi 2.800% 3/15/27 \$0.00233/Pv On 25,000.00 Pv Due 9/15/22 14041NFZ9	58.33		
09/15/22	Interest Earned On Carmax Auto Own 0.520% 2/17/26 \$0.00043/Pv On 50,000.00 Pv Due 9/15/22 14314QAC8	21.67		
09/15/22	Interest Earned On Carmax Auto Owner 2.180% 8/15/24 \$0.00182/Pv On 42,919.57 Pv Due 9/15/22 14315PAD7	77.97		
09/15/22	Paid Down 5,836.13 Par Value Of Carmax Auto Owner 2.180% 8/15/24 Trade Date 9/15/22 14315PAD7		5,836.13	- 5,868.28
09/15/22	Interest Earned On Carmax Auto Owner 2.680% 3/15/24 \$0.00223/Pv On 16,571.98 Pv Due 9/15/22 14316LAC7	37.01		
09/15/22	Paid Down 5,213.13 Par Value Of Carmax Auto Owner 2.680% 3/15/24 Trade Date 9/15/22 14316LAC7		5,213.13	- 5,272.80
09/15/22	Interest Earned On Carmax Auto Owner 0.340% 12/15/25 \$0.00028/Pv On 75,035.12 Pv Due 9/15/22 14316NAC3	21.26		
09/15/22	Paid Down 4,372.22 Par Value Of Carmax Auto Owner 0.340% 12/15/25 Trade Date 9/15/22 14316NAC3		4,372.22	- 4,305.96
09/15/22	Interest Earned On Carmax Auto Owner 2.810% 5/15/25 \$0.00234/Pv On 15,000.00 Pv Due 9/15/22 14317HAB7	35.13		
09/15/22	Interest Earned On Discover Card 2.8117% 8/15/25 \$0.00234/Pv On 75,000.00 Pv Due 9/15/22 254683CE3	175.73		
09/15/22	Interest Earned On Ford Credit 3.0907% 9/15/24 \$0.00258/Pv On 100,000.00 Pv Due 9/15/22 34528QHB3	257.56		



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On Ford Credit Auto 1.870% 3/15/24 \$0.00156/Pv On 15,714.58 Pv Due 9/15/22 34531KAD4	24.49		
09/15/22	Paid Down 3,323.16 Par Value Of Ford Credit Auto 1.870% 3/15/24 Trade Date 9/15/22 34531KAD4		3,323.16	- 3,342.89
09/15/22	Interest Earned On Ford Credit Auto Ls 1.000% 11/15/23 \$0.00083/Pv On 85,000.00 Pv Due 9/15/22 34531RAF4	70.83		
09/15/22	Interest Earned On Nissan Auto 2.500% 11/15/23 \$0.00208/Pv On 6,004.42 Pv Due 9/15/22 65479HAC1	12.51		
09/15/22	Paid Down 2,529.89 Par Value Of Nissan Auto 2.500% 11/15/23 Trade Date 9/15/22 65479HAC1		2,529.89	- 2,552.42
09/15/22	Interest Earned On World Omni 1.700% 1/15/23 \$0.00142/Pv On 460.72 Pv Due 9/15/22 98162HAC4	0.65		
09/15/22	Interest Earned On World Omni Auto 2.590% 7/15/24 \$0.00216/Pv On 3,719.99 Pv Due 9/15/22 98162VAD1	8.03		
09/15/22	Paid Down 1,526.44 Par Value Of World Omni Auto 2.590% 7/15/24 Trade Date 9/15/22 98162VAD1		1,526.44	- 1,536.22
09/15/22	Paid Down 2,832.78 Par Value Of G N M A #778953 3.000% 3/15/27 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36176XE21		2,832.78	- 2,918.23
09/15/22	Interest Earned On G N M A #778953 3.000% 3/15/27 August GNMA Due 9/15/22 36176XE21	200.40		
09/15/22	Paid Down 866.44 Par Value Of G N M A #779250 3.000% 5/15/27 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36176XQB8		866.44	- 898.01
09/15/22	Interest Earned On G N M A #779250 3.000% 5/15/27 August GNMA Due 9/15/22 36176XQB8	69.41		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 1,146.47 Par Value Of G N M A #711168 4.500% 2/15/25 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36297GCD0		1,146.47	- 1,162.65
09/15/22	Interest Earned On G N M A #711168 4.500% 2/15/25 August GNMA Due 9/15/22 36297GCD0	116.51		
09/15/22	Paid Down 1,797.89 Par Value Of F H L M C Gd J32243 3.000% 7/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 31307NP40		1,797.89	- 1,907.99
09/15/22	Interest Earned On F H L M C Gd J32243 3.000% 7/01/30 August FHLMC Due 9/15/22 31307NP40	371.69		
09/15/22	Purchased 25,000 Par Value Of F H L M C Mltcl Mt 3.444% 12/25/27 Trade Date 9/12/22 Purchased Through Toronto Dominion Securities (U Swift External Ref#: 00954000002360B 25,000 Par Value At 98.4336 % 3137FEBQ2		- 24,608.40	24,608.40
09/15/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mt 3.444% 12/25/27 Income Debit 33.48- USD 3137FEBQ2	- 33.48		
09/15/22	Cash Disbursement Transfer To Principal 1	- 2,653.48		
09/15/22	Cash Receipt Transfer From Income 1		2,653.48	
09/15/22	Purchased 17,914.91 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 17,914.91	17,914.91
09/16/22	Interest Earned On Gm Fin Cons Auto 0.210% 8/16/24 \$0.00018/Pv On 39,559.63 Pv Due 9/16/22 380140AB9	6.92		
09/16/22	Paid Down 6,694.77 Par Value Of Gm Fin Cons Auto 0.210% 8/16/24 Trade Date 9/16/22 380140AB9		6,694.77	- 6,678.56
09/16/22	Sold 143,232.56 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		143,232.56	- 143,232.56



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/16/22	Interest Earned On G N M A Gtd Remic 4.000% 7/16/39 \$0.00333/Pv On 41,669.65 Pv Due 9/16/22 38376V2E6	138.90		
09/16/22	Paid Down 1,318.42 Par Value Of G N M A Gtd Remic 4.000% 7/16/39 Trade Date 9/16/22 38376V2E6		1,318.42	- 1,352.04
09/16/22	Purchased 25,000 Par Value Of F H L M C Mltcl Mtg 3.291% 3/25/27 Trade Date 9/13/22 Purchased Through Brean Capital LLC Swift External Ref#: 00954000002370B 25,000 Par Value At 96.70312 % 3137BXRT1		- 24,175.78	24,175.78
09/16/22	Paid Accrued Interest On Purchase Of F H L M C Mltcl Mtg 3.291% 3/25/27 Income Debit 34.28- USD 3137BXRT1	- 34.28		
09/16/22	Interest Earned On Jpmorgan Chase Co 0.62934% 3/16/24 0.006335 USD/\$1 Pv On 90,000 Par Value Due 9/16/22 46647PCA2	570.11		
09/16/22	Cash Disbursement Transfer To Principal 1	- 722.94		
09/16/22	Cash Receipt Transfer From Income 1		722.94	
09/16/22	Sold 22,182.63 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		22,182.63	- 22,182.63
09/16/22	Purchased 150,000 Par Value Of Virginia Elec Pwr Co C P 9/22/22 Trade Date 9/16/22 Purchased Through Mizuho Securities USA Inc. Swift External Ref#: 00954000002380A 150,000 Par Value At 99.95616667 % 92780KJN9		- 149,934.25	149,934.25
09/19/22	Cash Disbursement Transfer To Principal 1	- 6.92		
09/19/22	Cash Receipt Transfer From Income 1		6.92	
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 11/20/39 \$0.00250/Pv On 14,955.89 Pv Due 9/20/22 38376TTT9	37.39		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Paid Down 506.71 Par Value Of G N M A Gtd Remic 3.000% 11/20/39 Trade Date 9/20/22 38376TTT9		506.71	- 514.73
09/20/22	Interest Earned On G N M A Gtd Remic 4.000% 10/20/39 \$0.00333/Pv On 34,467.28 Pv Due 9/20/22 38376WA62	114.89		
09/20/22	Paid Down 1,208.07 Par Value Of G N M A Gtd Remic 4.000% 10/20/39 Trade Date 9/20/22 38376WA62		1,208.07	- 1,247.66
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 8/20/40 \$0.00250/Pv On 8,179.41 Pv Due 9/20/22 38377QKH9	20.45		
09/20/22	Paid Down 441.89 Par Value Of G N M A Gtd Remic 3.000% 8/20/40 Trade Date 9/20/22 38377QKH9		441.89	- 446.92
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 4/20/39 \$0.00250/Pv On 30,181.04 Pv Due 9/20/22 38377RVK8	75.45		
09/20/22	Paid Down 1,188.92 Par Value Of G N M A Gtd Remic 3.000% 4/20/39 Trade Date 9/20/22 38377RVK8		1,188.92	- 1,212.16
09/20/22	Interest Earned On G N M A Gtd Remic 2.000% 5/20/40 \$0.00167/Pv On 30,384.03 Pv Due 9/20/22 38377YTL4	50.64		
09/20/22	Paid Down 904.04 Par Value Of G N M A Gtd Remic 2.000% 5/20/40 Trade Date 9/20/22 38377YTL4		904.04	- 893.02
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 10/20/26 \$0.00250/Pv On 19,679.27 Pv Due 9/20/22 38378AU90	49.20		
09/20/22	Paid Down 2,281.66 Par Value Of G N M A Gtd Remic 3.000% 10/20/26 Trade Date 9/20/22 38378AU90		2,281.66	- 2,317.65
09/20/22	Interest Earned On G N M A Gtd Remic 2.000% 7/20/42 \$0.00167/Pv On 97,157.78 Pv Due 9/20/22 38378FRB8	161.93		



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Paid Down 1,198.07 Par Value Of G N M A Gtd Remic 2.000% 7/20/42 Trade Date 9/20/22 38378FRB8		1,198.07	- 1,180.47
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 8/20/27 \$0.00125/Pv On 39,743.27 Pv Due 9/20/22 38378HAU0	49.68		
09/20/22	Paid Down 1,109.47 Par Value Of G N M A Gtd Remic 1.500% 8/20/27 Trade Date 9/20/22 38378HAU0		1,109.47	- 1,124.40
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 12/20/40 \$0.00125/Pv On 11,898.34 Pv Due 9/20/22 38378JZD7	14.87		
09/20/22	Paid Down 495.36 Par Value Of G N M A Gtd Remic 1.500% 12/20/40 Trade Date 9/20/22 38378JZD7		495.36	- 489.17
09/20/22	Interest Earned On G N M A Gtd Remic 2.500% 7/20/41 \$0.00208/Pv On 46,091.43 Pv Due 9/20/22 38378TAF7	96.02		
09/20/22	Paid Down 1,315.71 Par Value Of G N M A Gtd Remic 2.500% 7/20/41 Trade Date 9/20/22 38378TAF7		1,315.71	- 1,317.21
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 11/20/45 \$0.00250/Pv On 8,677.13 Pv Due 9/20/22 38381AZ58	21.69		
09/20/22	Paid Down 551.01 Par Value Of G N M A Gtd Remic 3.000% 11/20/45 Trade Date 9/20/22 38381AZ58		551.01	- 554.11
09/20/22	Paid Down 670.88 Par Value Of G N M A I I #Ma0909 3.000% 4/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NAJ7		670.88	- 695.89
09/20/22	Interest Earned On G N M A I I #Ma0909 3.000% 4/20/28 August GNMA Due 9/20/22 36179NAJ7	49.69		
09/20/22	Paid Down 1,299.61 Par Value Of G N M A I I #005300 3.000% 2/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36202F3H7		1,299.61	- 1,344.48





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Interest Earned On G N M A I I #005300 3.000% 2/20/27 August GNMA Due 9/20/22 36202F3H7	102.79		
09/20/22	Paid Down 1,585.04 Par Value Of G N M A I I #Ma1134 3.000% 7/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NHHK7		1,585.04	- 1,654.29
09/20/22	Interest Earned On G N M A I I #Ma1134 3.000% 7/20/28 August GNMA Due 9/20/22 36179NHHK7	140.82		
09/20/22	Paid Down 1,036.21 Par Value Of G N M A I I #Ma0602 3.000% 12/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179MU32		1,036.21	- 1,072.69
09/20/22	Interest Earned On G N M A I I #Ma0602 3.000% 12/20/27 August GNMA Due 9/20/22 36179MU32	125.35		
09/20/22	Paid Down 945.23 Par Value Of G N M A I I #Ma4691 3.500% 9/20/32 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179TF83		945.23	- 993.34
09/20/22	Interest Earned On G N M A I I #Ma4691 3.500% 9/20/32 August GNMA Due 9/20/22 36179TF83	142.28		
09/20/22	Paid Down 1,669.13 Par Value Of G N M A I I #Ma2936 3.500% 7/20/30 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179RHM4		1,669.13	- 1,745.23
09/20/22	Interest Earned On G N M A I I #Ma2936 3.500% 7/20/30 August GNMA Due 9/20/22 36179RHM4	152.59		
09/20/22	Cash Disbursement Transfer To Principal 1	- 1,405.73		
09/20/22	Cash Receipt Transfer From Income 1		1,405.73	
09/20/22	Purchased 19,812.74 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		- 19,812.74	19,812.74



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/21/22	Interest Earned On Honda Auto 1.610% 4/22/24 \$0.00134/Pv On 20,609.99 Pv Due 9/21/22 43813RAC1	27.65		
09/21/22	Paid Down 2,424.18 Par Value Of Honda Auto 1.610% 4/22/24 Trade Date 9/21/22 43813RAC1		2,424.18	- 2,416.70
09/21/22	Purchased 2,451.83 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/21/22 31846V203		- 2,451.83	2,451.83
09/22/22	Purchased 500,000 Par Value Of U S Treasury Nt 0.125% 1/31/23 Trade Date 9/20/22 Purchased Through Sbnys33 Citgroup Gbl Mkts Ny Swift External Ref#: 00954000002460A 500,000 Par Value At 98.765626 % 91282CBG5		- 493,828.13	493,828.13
09/22/22	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.125% 1/31/23 Income Debit 90.01- USD 91282CBG5	- 90.01		
09/22/22	Matured 150,000 Par Value Of Virginia Elec Pwr Co C P 9/22/22 Trade Date 9/22/22 150,000 Par Value At 100 % 92780KJN9		149,934.25	- 149,934.25
09/22/22	Interest Earned On Virginia Elec Pwr Co C P 9/22/22 150,000 Par Value At 100 % 92780KJN9	65.75		
09/22/22	Cash Disbursement Transfer To Principal 1	- 3.39		
09/22/22	Cash Receipt Transfer From Income 1		3.39	
09/22/22	Sold 343,918.14 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/22/22 31846V203		343,918.14	- 343,918.14
09/26/22	Paid Down 48,394.79 Par Value Of F N M A #An2905 2.550% 10/01/28 P & I Due 09/25/22 3138LFGP7		48,394.79	- 49,723.17
09/26/22	Interest Earned On F N M A #An2905 2.550% 10/01/28 P & I Due 09/25/22 3138LFGP7	106.27		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 153.32 Par Value Of F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3		153.32	- 148.50
09/26/22	Interest Earned On F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3	164.08		
09/26/22	Interest Earned On F N M A #Bm6007 2.596% 6/01/49 Int Due 9/25/22 3140JAU97	23.33		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.284% 6/25/25 0.002737 USD/\$1 Pv On 150,000 Par Value Due 9/25/22 3137BLAC2	410.50		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 47,591.96 Pv Due 9/25/22 3137B36J2	131.67		
09/26/22	Paid Down 1,038.52 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22 3137B36J2		1,038.52	- 1,046.07
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.637% 1/25/23 \$0.00220/Pv On 32,021.64 Pv Due 9/25/22 3137B1UG5	70.37		
09/26/22	Paid Down 3,378.81 Par Value Of F H L M C Mltcl Mtg 2.637% 1/25/23 Trade Date 9/25/22 3137B1UG5		3,378.81	- 3,410.75
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.778% 9/25/22 \$0.00232/Pv On 0.00 Pv Due 9/25/22 3137B3NW4	2.25		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.329% 5/25/25 \$0.00277/Pv On 15,000.00 Pv Due 9/25/22 3137BKRJ1	41.61		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.802% 1/25/25 \$0.00234/Pv On 18,527.26 Pv Due 9/25/22 3137BLW87	43.26		
09/26/22	Paid Down 542.44 Par Value Of F H L M C Mltcl Mtg 2.802% 1/25/25 Trade Date 9/25/22 3137BLW87		542.44	- 540.58



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.849% 3/25/26 \$0.00237/Pv On 200,000.00 Pv Due 9/25/22 3137BP4K2	474.83		
09/26/22	Interest Earned On F H L M C Mltcl Mt 0.52896% 9/25/24 \$0.00243/Pv On 189,384.99 Pv Due 9/25/22 3137F4CY6	460.84		
09/26/22	Paid Down 74.76 Par Value Of F H L M C Mltcl Mt 0.52896% 9/25/24 Trade Date 9/25/22 3137F4CY6		74.76	- 76.74
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.77704% 8/25/27 \$0.00253/Pv On 129,149.80 Pv Due 9/25/22 3137FBAB2	326.96		
09/26/22	Paid Down 1,904.63 Par Value Of F H L M C Mltcl Mt 2.77704% 8/25/27 Trade Date 9/25/22 3137FBAB2		1,904.63	- 2,069.50
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.281% 8/25/27 \$0.00273/Pv On 200,000.00 Pv Due 9/25/22 3137FBAJ5	546.83		
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.87496% 11/25/28 \$0.00219/Pv On 142,107.63 Pv Due 9/25/22 3137FNAD2	311.57		
09/26/22	Paid Down 465.11 Par Value Of F H L M C Mltcl Mt 2.87496% 11/25/28 Trade Date 9/25/22 3137FNAD2		465.11	- 472.91
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.258% 6/25/29 \$0.00188/Pv On 187,578.01 Pv Due 9/25/22 3137FPJF3	352.96		
09/26/22	Paid Down 583.29 Par Value Of F H L M C Mltcl Mt 2.258% 6/25/29 Trade Date 9/25/22 3137FPJF3		583.29	- 586.80
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.21604% 7/25/29 \$0.00186/Pv On 89,346.99 Pv Due 9/25/22 3137FPJP1	166.04		
09/26/22	Paid Down 778.29 Par Value Of F H L M C Mltcl Mt 2.21604% 7/25/29 Trade Date 9/25/22 3137FPJP1		778.29	- 816.48





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.51196% 7/25/29 \$0.00183/Pv On 187,902.66 Pv Due 9/25/22 3137FQ3Y7	342.92		
09/26/22	Paid Down 485.55 Par Value Of F H L M C Mltcl Mt 2.51196% 7/25/29 Trade Date 9/25/22 3137FQ3Y7		485.55	- 486.80
09/26/22	Purchased 61,775.8 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 61,775.80	61,775.80
09/26/22	Interest Earned On F N M A Gtd Remic 1.500% 9/25/27 \$0.00125/Pv On 28,556.69 Pv Due 9/25/22 3136A8SX9	35.70		
09/26/22	Paid Down 918.06 Par Value Of F N M A Gtd Remic 1.500% 9/25/27 Trade Date 9/25/22 3136A8SX9		918.06	- 931.82
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/42 \$0.00167/Pv On 31,519.02 Pv Due 9/25/22 3136ABNZ2	52.53		
09/26/22	Paid Down 576.49 Par Value Of F N M A Gtd Remic 2.000% 11/25/42 Trade Date 9/25/22 3136ABNZ2		576.49	- 586.43
09/26/22	Interest Earned On F N M A Gtd Remic 1.500% 4/25/23 \$0.00125/Pv On 6,820.10 Pv Due 9/25/22 3136ADFF1	8.53		
09/26/22	Paid Down 1,179.1 Par Value Of F N M A Gtd Remic 1.500% 4/25/23 Trade Date 9/25/22 3136ADFF1		1,179.10	- 1,162.15
09/26/22	Interest Earned On F N M A Gtd Remic 1.750% 7/25/28 \$0.00146/Pv On 32,730.32 Pv Due 9/25/22 3136AEY84	47.73		
09/26/22	Paid Down 745.31 Par Value Of F N M A Gtd Remic 1.750% 7/25/28 Trade Date 9/25/22 3136AEY84		745.31	- 757.59
09/26/22	Interest Earned On F N M A Gtd Remic 2.623% 4/25/23 \$0.00224/Pv On 11,126.07 Pv Due 9/25/22 3136AHAE0	24.89		



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 1.89 Par Value Of F N M A Gtd Remic 2.623% 4/25/23 Trade Date 9/25/22 3136AHAE0		1.89	- 1.90
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/31 \$0.00167/Pv On 55,911.92 Pv Due 9/25/22 3136AQZK9	93.19		
09/26/22	Paid Down 1,913.48 Par Value Of F N M A Gtd Remic 2.000% 11/25/31 Trade Date 9/25/22 3136AQZK9		1,913.48	- 1,965.31
09/26/22	Interest Earned On F H L M C Mltcl 0.826% 9/25/30 \$0.00069/Pv On 177,519.43 Pv Due 9/25/22 3137FWHY9	122.25		
09/26/22	Paid Down 1,035.48 Par Value Of F H L M C Mltcl 0.826% 9/25/30 Trade Date 9/25/22 3137FWHY9		1,035.48	- 1,030.30
09/26/22	Paid Down 176.83 Par Value Of F H L M C #Zs8585 3.000% 10/01/30 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9RE9		176.83	- 174.34
09/26/22	Interest Earned On F H L M C #Zs8585 3.000% 10/01/30 August FHLMC Due 9/25/22 3132A9RE9	23.43		
09/26/22	Paid Down 1,743.53 Par Value Of F H L M C #Zs8673 3.000% 10/01/32 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132A9T64		1,743.53	- 1,816.87
09/26/22	Interest Earned On F H L M C #Zs8673 3.000% 10/01/32 August FHLMC Due 9/25/22 3132A9T64	214.17		
09/26/22	Paid Down 1,395.43 Par Value Of F H L M C #Sc0096 3.000% 10/01/40 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D9C93		1,395.43	- 1,479.67
09/26/22	Interest Earned On F H L M C #Sc0096 3.000% 10/01/40 August FHLMC Due 9/25/22 3132D9C93	381.39		





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 229.9 Par Value Of F H L M C #Sb8505 2.500% 10/01/35 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132D6NW6		229.90	- 221.17
09/26/22	Interest Earned On F H L M C #Sb8505 2.500% 10/01/35 August FHLMC Due 9/25/22 3132D6NW6	33.85		
09/26/22	Paid Down 30.43 Par Value Of F N M A #BI1077 4.000% 12/01/28 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140HSFT3		30.43	- 31.57
09/26/22	Interest Earned On F N M A #BI1077 4.000% 12/01/28 August FNMA Due 9/25/22 3140HSFT3	81.66		
09/26/22	Paid Down 3,835.02 Par Value Of F N M A #Bm1757 2.413% 4/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J55T2		3,835.02	- 3,833.82
09/26/22	Interest Earned On F N M A #Bm1757 2.413% 4/01/23 August FNMA Due 9/25/22 3140J55T2	29.20		
09/26/22	Paid Down 820.27 Par Value Of F N M A #Ma0293 4.500% 1/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31417YKF3		820.27	- 871.38
09/26/22	Interest Earned On F N M A #Ma0293 4.500% 1/01/30 August FNMA Due 9/25/22 31417YKF3	122.07		
09/26/22	Paid Down 343.56 Par Value Of F N M A #Ma4074 2.000% 6/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DQ47		343.56	- 353.61
09/26/22	Interest Earned On F N M A #Ma4074 2.000% 6/01/35 August FHLMC Due 9/25/22 31418DQ47	45.80		
09/26/22	Paid Down 587.34 Par Value Of F N M A #Ma4112 3.000% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DSA1		587.34	- 576.51



ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A #Ma4112 3.000% 8/01/35 August FNMA Due 9/25/22 31418DSA1	86.83		
09/26/22	Paid Down 1,665.88 Par Value Of F N M A #Bm1978 3.000% 10/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J6FU6		1,665.88	- 1,757.77
09/26/22	Interest Earned On F N M A #Bm1978 3.000% 10/01/32 August FNMA Due 9/25/22 3140J6FU6	173.89		
09/26/22	Paid Down 2,012.21 Par Value Of F N M A #Ma4226 2.000% 12/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DVU3		2,012.21	- 2,088.72
09/26/22	Interest Earned On F N M A #Ma4226 2.000% 12/01/30 August FNMA Due 9/25/22 31418DVU3	222.08		
09/26/22	Paid Down 1,650.77 Par Value Of F N M A #Ma4279 2.000% 3/01/36 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DXH0		1,650.77	- 1,705.78
09/26/22	Interest Earned On F N M A #Ma4279 2.000% 3/01/36 August FNMA Due 9/25/22 31418DXH0	261.81		
09/26/22	Matured 971.4 Par Value Of F H L M C Mltcl Mtg 2.778% 9/25/22 Trade Date 9/25/22 971.4 Par Value At 100 % 3137B3NW4		971.40	- 1,092.73
09/26/22	Cash Disbursement Transfer To Principal 1	- 2,061.00		
09/26/22	Cash Receipt Transfer From Income 1		2,061.00	
09/26/22	Purchased 23,893.38 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 23,893.38	23,893.38





ACCOUNT NUMBER: 238302001
RIVERSIDE COUNTY TRANSPORTATION COMM
TOLL REVENUE SECOND LIEN REF BONDS
2021 C

SERIES C SEC LIEN BDS RESERVE ACCT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/27/22	Purchased 15,000 Par Value Of F N M A #109412 3.680% 8/01/28 Trade Date 9/22/22 Purchased Through Brean Capital LLC Swift External Ref#: 00954000002480A 15,000 Par Value At 96.34373333 % 313637N55		- 14,451.56	14,451.56
09/27/22	Paid Accrued Interest On Purchase Of F N M A #109412 3.680% 8/01/28 Income Debit 39.87- USD 313637N55	- 39.87		
09/27/22	Cash Disbursement Transfer To Principal 1	- 3,936.42		
09/27/22	Cash Receipt Transfer From Income 1		3,936.42	
09/27/22	Sold 14,491.43 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		14,491.43	- 14,491.43
09/30/22	Sold 75,471.55 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/30/22 31846V203		75,471.55	- 75,471.55
09/30/22	Purchased 75,000 Par Value Of U S Treasury Nt 0.325% 10/31/23 Trade Date 9/29/22 Purchased Through Nmrius33 Nomura Secs Intl Ny Swift External Ref#: 00954000002500A 75,000 Par Value At 100.13864 % 91282CDE8		- 75,103.98	75,103.98
09/30/22	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.325% 10/31/23 Income Debit 367.57- USD 91282CDE8	- 367.57		
Ending Balance 09/30/2022		- \$367.57	\$367.57	\$7,649,377.08



00- -M -PF-PC -274-04 02353104 23531
0313205-00-01445-04 Page 3 of 58

ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
450,000.000	Canadian Tire Corp Ltd Disc C P 10/11/2022 13668MKB2	449,689.50 99.9310	449,481.63 99.88	2.0 3.82	17,200.46
400,000.000	Continental Rubber Of America C P 10/03/2022 21201CK39	400,000.00 100.0000	399,720.00 99.93	1.7 3.65	14,600.00
164,699.810	First American Government Oblig Fd Cl Y #3763 31846V203	164,699.81 1.0000	164,699.81 1.00	0.7 2.46	4,056.59
400,000.000	Natl Rural Util Coop C P 10/21/2022 63743DKM2	399,380.00 99.8450	399,080.56 99.77	1.7 3.36	13,423.82
Total Cash Equivalents		\$1,413,769.31	\$1,412,982.00	6.2	\$49,280.87
US Government Issues					
117,598.080	F N M A Partn Cert Pool #Am2182 2.160 01/01/2023 3138L2M87 Standard & Poors Rating: N/A Moody's Rating: N/A	117,377.00 99.8120	117,572.44 99.98	0.5 2.16	2,540.12
30,483.980	F H L M C Multiclass Mtg Partn C M O Ser K S01 Cl A2 2.522 01/25/2023 3137B1U75 Standard & Poors Rating: N/A Moody's Rating: N/A	30,379.12 99.6560	30,434.80 99.84	0.1 2.53	768.81
200,000.000	F H L M C Multiclass Mtg Partn C M O Ser Ksmc Cl A2 2.615 01/25/2023 3137B04Y7 Standard & Poors Rating: N/A Moody's Rating: N/A	198,794.00 99.3970	200,696.79 100.35	0.9 2.63	5,230.00
139,660.320	F H L M C Multiclass Mtg Partn C M O Ser K029 Cl A2 3.320 02/25/2023 3137B36J2 Standard & Poors Rating: N/A Moody's Rating: N/A	139,151.96 99.6360	140,210.86 100.39	0.6 3.33	4,636.72



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
136,680.750	F H L M C Multiclass Mtg Partn C M O Ser K028 CI A2 3.111 02/25/2023 3137B2HN3 Standard & Poors Rating: N/A Moody's Rating: N/A	136,224.24 99.6660	136,959.09 100.20	0.6 3.12	4,252.14
850,000.000	U S Treasury Note 0.500 03/15/2023 912828ZD5 Standard & Poors Rating: N/A Moody's Rating: Aaa	837,148.00 98.4880	851,500.82 100.18	3.7 .51	4,250.00
31,215.830	F N M A Partn Cert Pool #Bm1757 2.493 04/01/2023 3140J55T2 Standard & Poors Rating: N/A Moody's Rating: N/A	31,136.54 99.7460	31,210.33 99.98	0.1 2.42	753.24
167,960.510	F H L M C Multiclass Mtg Partn C M O Ser K030 CI A2 04/25/2023 Var 3137B3NA2 Standard & Poors Rating: N/A Moody's Rating: Aaa	167,174.45 99.5320	168,525.06 100.34	0.7 3.26	5,458.72
102,564.500	F H L M C Multiclass Mtg Partn C M O Ser K037 CI A1 2.592 04/25/2023 3137B7YX1 Standard & Poors Rating: AAA Moody's Rating: N/A	102,042.45 99.4910	102,837.29 100.27	0.5 2.60	2,658.47
96,396.270	F H L M C Multiclass Mtg Partn C M O Ser K031 CI A2 3.300 04/25/2023 3137B3NX2 Standard & Poors Rating: N/A Moody's Rating: Aaa	95,707.04 99.2850	96,706.58 100.32	0.4 3.32	3,181.08
1,280,000.000	U S Treasury Note 0.125 05/15/2023 912828ZP8 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,249,203.20 97.5940	1,257,238.28 98.22	5.5 .13	1,600.00
50,000.000	F H L M C Multiclass Mtg Partn C M O Ser K034 CI A2 3.531 07/25/2023 3137B5JM6 Standard & Poors Rating: N/A Moody's Rating: N/A	49,608.00 99.2160	50,690.42 101.38	0.2 3.56	1,765.50





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
475,000.000	U S Treasury Note 0.125 08/15/2023 91282CAF8 Standard & Poors Rating: N/A Moody's Rating: Aaa	458,299.00 96.4840	458,504.88 96.53	2.0 .13	593.75
247,932.690	F H L M C Multiclass Mtg Partn C M O Ser K035 Cl A2 08/25/2023 Var 3137B5KW2 Standard & Poors Rating: N/A Moody's Rating: N/A	245,793.03 99.1370	246,857.66 99.57	1.1 3.49	8,573.51
229,389.030	F H L M C Multiclass Mtg Partn C M O Ser K723 Cl A2 2.454 08/25/2023 3137BSPW7 Standard & Poors Rating: N/A Moody's Rating: N/A	225,748.63 98.4130	229,870.36 100.21	1.0 2.49	5,629.21
725,000.000	U S Treasury Note 0.125 10/15/2023 91282CAP6 Standard & Poors Rating: N/A Moody's Rating: Aaa	694,470.25 95.7890	698,124.02 96.29	3.0 .13	906.25
1,725,000.000	U S Treasury Note 10/31/2023 Var 91282CDE8 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,726,742.25 100.1010	1,727,603.04 100.15	7.5 .32	5,606.25
25,541.390	F N M A Partn Cert Pool #995265 5.500 01/01/2024 31416BTW8 Standard & Poors Rating: N/A Moody's Rating: N/A	25,589.92 100.1900	25,618.52 100.30	0.1 5.49	1,404.78
106,065.320	F H L M C Multiclass Mtg Partn C M O Ser K729 Cl A1 2.951 02/25/2024 3137FCM35 Standard & Poors Rating: N/A Moody's Rating: Aaa	105,337.71 99.3140	106,242.29 100.17	0.5 2.97	3,129.99
250,000.000	Federal Home Loan Bks 3.625 02/28/2024 3130ASXL8 Standard & Poors Rating: AA+ Moody's Rating: Aaa	247,200.00 98.8800	250,000.00 100.00	1.1 3.67	9,062.50



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
132,650.640	F H L M C Multiclass Mtg Partn C M O Ser G037 Cl J 6.000 07/17/2024 3133T52K8 Standard & Poors Rating: N/A Moody's Rating: N/A	133,312.57 100.4990	135,614.87 102.23	0.6 5.97	7,959.04
84,505.340	F H L M C Multiclass Mtg Partn C M O Ser Ki05 Cl A 07/25/2024 Var 3137FQXG3 Standard & Poors Rating: N/A Moody's Rating: N/A	84,078.59 99.4950	84,505.34 100.00	0.4 2.81	2,359.70
250,000.000	F N M A 3.875 08/28/2024 3135G06W8 Standard & Poors Rating: AA+ Moody's Rating: N/A	247,677.50 99.0710	249,962.50 99.99	1.1 3.91	9,687.50
40,763.830	F H L M C Multiclass Mtg Partn C M O Ser K046 Cl A1 2.697 01/25/2025 3137BJP56 Standard & Poors Rating: N/A Moody's Rating: N/A	40,188.65 98.5890	41,222.59 101.13	0.2 2.74	1,099.40
250,000.000	F H L M C M T N 4.000 02/28/2025 3134GXS88 Standard & Poors Rating: AA+ Moody's Rating: Aaa	247,162.50 98.8650	250,000.00 100.00	1.1 4.05	10,000.00
300,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kplb Cl A 2.770 05/25/2025 3137BJQ71 Standard & Poors Rating: N/A Moody's Rating: N/A	285,819.00 95.2730	312,529.49 104.18	1.3 2.91	8,309.88
81,794.540	F H L M C Multiclass Mtg Partn C M O Ser 3806 Cl L 3.500 02/15/2026 3137A6YW6 Standard & Poors Rating: N/A Moody's Rating: N/A	80,778.65 98.7580	82,481.95 100.84	0.4 3.54	2,862.81
82,524.830	F N M A Gtd R E M I C Pass Thru C M O Ser 2017 83 Cl Vn 3.000 10/25/2037 3136AYEV1 Standard & Poors Rating: N/A Moody's Rating: N/A	81,637.69 98.9250	82,202.47 99.61	0.4 3.03	2,475.74





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
147,600.810	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 114 Cl Z 3.000 03/25/2040 3136AGP89 Standard & Poors Rating: N/A Moody's Rating: N/A	144,502.67 97.9010	148,359.10 100.51	0.6 3.06	4,428.02
41,922.710	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 47 Cl Ec 1.500 12/20/2040 38378JZD7 Standard & Poors Rating: N/A Moody's Rating: N/A	41,008.38 97.8190	42,232.43 100.74	0.2 1.53	628.84
20,466.300	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 83 Cl Pc 3.000 07/25/2041 3136A7D25 Standard & Poors Rating: N/A Moody's Rating: N/A	20,301.14 99.1930	20,261.64 99.00	0.1 3.02	613.99
Total US Government Issues		\$8,289,594.13	\$8,376,775.91	36.2	\$122,425.96
Corporate Issues					
300,000.000	Unitedhealth Group Inc 2.375 10/15/2022 91324PDD1 Standard & Poors Rating: A+ Moody's Rating: A3	299,781.00 99.9270	301,471.94 100.49	1.3 2.38	7,125.00
85,000.000	Conocophillips Company 2.400 12/15/2022 20826FAA4 Standard & Poors Rating: A- Moody's Rating: A2	84,627.70 99.5620	85,259.81 100.31	0.4 2.41	2,040.00
625,000.000	John Deere Capital Corp Medium Term Note 0.250 01/17/2023 24422EVM8 Standard & Poors Rating: A Moody's Rating: A2	617,531.25 98.8050	624,781.25 99.97	2.7 .25	1,562.50
225,000.000	Nextera Energy Cap 03/01/2023 Var 65339KBV1 Standard & Poors Rating: BBB+ Moody's Rating: Baa1	224,709.75 99.8710	225,000.00 100.00	1.0 2.24	5,025.61



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
485,000.000	Centerpoint Energy Res Corp 0.700 03/02/2023 15189WAM2 Standard & Poors Rating: BBB+ Moody's Rating: A3	476,076.00 98.1600	484,529.55 99.90	2.1 .71	3,395.00
250,000.000	Truist Bank Medium Term Note 1.250 03/09/2023 89788JAB5 Standard & Poors Rating: A Moody's Rating: A2	246,737.50 98.6950	247,470.00 98.99	1.1 1.27	3,125.00
305,000.000	Berkshire Hathaway Inc 2.750 03/15/2023 084670BR8 Standard & Poors Rating: AA Moody's Rating: Aa2	303,349.95 99.4590	306,231.15 100.40	1.3 2.76	8,387.50
300,000.000	Capital One Financial Co 2.600 05/11/2023 14040HCD5 Standard & Poors Rating: BBB Moody's Rating: Baa1	296,520.00 98.8400	300,081.00 100.03	1.3 2.63	7,800.00
300,000.000	Caterpillar Finl Service Medium Term Note 3.450 05/15/2023 14913Q2L2 Standard & Poors Rating: A Moody's Rating: A2	298,362.00 99.4540	302,727.47 100.91	1.3 3.47	10,350.00
18,460.220	Daimler Trucks Retail Trust A B S Ser 2020 1 Cl A3 1.220 09/15/2023 233854AC2 Standard & Poors Rating: N/A Moody's Rating: Aaa	18,418.68 99.7750	18,482.04 100.12	0.1 1.22	225.21
285,000.000	American Express Co Sr 0.750 11/03/2023 025816CK3 Standard & Poors Rating: BBB+ Moody's Rating: A2	273,343.50 95.9100	284,971.50 99.99	1.2 .78	2,137.50
120,000.000	Nextera Energy Cap Hldgs Inc 11/03/2023 Var 65339KBX7 Standard & Poors Rating: BBB+ Moody's Rating: Baa1	118,894.80 99.0790	120,000.00 100.00	0.5 1.58	1,884.18





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
.010	Capital One Prime Auto A B S Ser 2019 1 Cl A3 2.510 11/15/2023 14042WAC4 Standard & Poors Rating: AAA Moody's Rating: Aaa Date Last Priced: 09/16/22	0.01 100.0000 @	0.01 100.00	0.0 .00	0.00
172,054.830	Mercedes Benz Auto Lease A B S Ser 2020 B Cl A3 0.400 11/15/2023 58769EAC2 Standard & Poors Rating: AAA Moody's Rating: N/A	171,165.31 99.4830	172,202.00 100.09	0.8 .40	688.22
330,000.000	Goldman Sachs Group Inc 12/06/2023 Var 38141GZF4 Standard & Poors Rating: BBB+ Moody's Rating: A2	327,574.50 99.2650	330,000.00 100.00	1.4 2.33	7,632.83
120,000.000	Simon Ppty Group L P 01/11/2024 Var 828807DR5 Standard & Poors Rating: A- Moody's Rating: A3	119,041.20 99.2010	120,000.00 100.00	0.5 1.23	1,462.27
500,000.000	Bank Of America Corp Medium Term Note 4.125 01/22/2024 06051GFB0 Standard & Poors Rating: A- Moody's Rating: A2	495,920.00 99.1840	524,809.28 104.96	2.2 4.16	20,625.00
450,000.000	Wells Fargo Company Medium Term Note 3.750 01/24/2024 95000U2C6 Standard & Poors Rating: BBB+ Moody's Rating: A1	442,980.00 98.4400	468,753.74 104.17	2.0 3.81	16,875.00
310,000.000	National Rural Util Coop Medium Term Note 0.350 02/08/2024 63743HEU2 Standard & Poors Rating: A- Moody's Rating: A2	292,348.60 94.3060	306,648.90 98.92	1.3 .37	1,085.00
70,424.960	Carmax Auto Owner Trust A B S Ser 2019 2 Cl A3 2.680 03/15/2024 14316LAC7 Standard & Poors Rating: AAA Moody's Rating: N/A	70,390.45 99.9510	70,744.55 100.45	0.3 2.68	1,887.39



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
26,439.950	CNH Equipment Trust A B S Ser 2021 A Cl A2 03/15/2024 Var 12598AAB6 Standard & Poors Rating: AAA Moody's Rating: N/A	26,374.38 99.7520	26,437.88 99.99	0.1 .23	60.81
154,892.620	Ford Credit Auto Owner Trust A B S Ser 2019 Cl A3 1.870 03/15/2024 34531KAD4 Standard & Poors Rating: AAA Moody's Rating: Aaa	154,486.80 99.7380	155,353.75 100.30	0.7 1.88	2,896.49
340,000.000	Jpmorgan Chase Co 03/16/2024 Var 46647PCA2 Standard & Poors Rating: A- Moody's Rating: A1	337,562.20 99.2830	340,000.00 100.00	1.5 .63	2,139.76
220,000.000	Southern Ca Edison Co 1M Gbl 2021C 24 04/01/2021 Var 842400HCO Standard & Poors Rating: A- Moody's Rating: A3	216,581.20 98.4460	220,000.00 100.00	1.0 3.04	6,595.27
85,473.320	Honda Auto Receivables A B S Ser 2020 1 Cl A3 1.610 04/22/2024 43813RAC1 Standard & Poors Rating: N/A Moody's Rating: Aaa	84,753.63 99.1580	85,125.15 99.59	0.4 1.62	1,376.12
430,000.000	Morgan Stanley 3.737 04/24/2024 61744YAQ1 Standard & Poors Rating: A- Moody's Rating: A1	425,489.30 98.9510	443,013.17 103.03	1.9 3.78	16,069.10
92,991.040	Honda Auto Receivables Owner A B S Ser 2020 2 Cl A3 0.820 07/15/2024 43813DAC2 Standard & Poors Rating: AAA Moody's Rating: Aaa	92,561.42 99.5380	92,061.13 99.00	0.4 .82	762.53
260,000.000	Salesforce Com Inc 0.625 07/15/2024 79466LAG9 Standard & Poors Rating: A+ Moody's Rating: A2	242,348.60 93.2110	259,867.40 99.95	1.1 .67	1,625.00





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
98,889.200	Carmax Auto Owner Trust A B S Ser 2019 3 Cl A3 2.180 08/15/2024 14315PAD7 Standard & Poors Rating: AAA Moody's Rating: N/A	98,435.30 99.5410	99,448.53 100.57	0.4 2.19	2,155.78
500,000.000	Goldman Sachs Group Inc 0.925 10/21/2024 38141GYL2 Standard & Poors Rating: BBB+ Moody's Rating: A2	474,575.00 94.9150	500,000.00 100.00	2.1 .97	4,625.00
35,631.320	Carmax Auto Owner Trust A B S Ser 2020 1 Cl A3 1.890 12/16/2024 14315XAC2 Standard & Poors Rating: AAA Moody's Rating: N/A	35,274.65 98.9990	35,875.30 100.68	0.2 1.91	673.43
200,000.000	Chase Issuance Trust C M O Ser 2020 A1 Cl A1 1.530 01/15/2025 161571HP2 Standard & Poors Rating: AAA Moody's Rating: N/R	198,756.00 99.3780	199,617.19 99.81	0.9 1.54	3,060.00
190,039.910	Toyota Auto Receivables A B S Ser 2020 D Cl A3 0.350 01/15/2025 89236XAC0 Standard & Poors Rating: AAA Moody's Rating: N/A	186,351.24 98.0590	189,230.76 99.57	0.8 .36	665.14
300,000.000	Gm Fin Cons Atmb Rec Tr 2019 A B S Ser 2019 4 Cl B 2.040 02/18/2025 36258MAF1 Standard & Poors Rating: N/A Moody's Rating: Aaa	294,510.00 98.1700	303,515.44 101.17	1.3 2.08	6,120.00
68,770.330	Santander Drive Auto Receivables A B S Ser 2021 1 Cl B 0.500 04/15/2025 80286NAE6 Standard & Poors Rating: N/A Moody's Rating: Aaa	68,649.98 99.8250	68,480.20 99.58	0.3 .50	343.85
300,000.000	American Express Credit Account A B S Ser 2017 7 Cl A 2.350 05/15/2025 02582JHL7 Standard & Poors Rating: AAA Moody's Rating: N/A	299,910.00 99.9700	300,204.00 100.07	1.3 2.35	7,050.00



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
145,000.000	Carmax Auto Owner Trust A B S Ser 2022 2 Cl A 2A 2.810 05/15/2025 14317HAB7 Standard & Poors Rating: AAA Moody's Rating: Aaa	143,913.95 99.2510	144,988.89 99.99	0.6 2.83	4,074.50
100,000.000	Citibank Credit Card Issuance Trust A B S Ser 2018 A3 Cl A3 3.290 05/23/2025 17305EGM1 Standard & Poors Rating: AAA Moody's Rating: Aaa	99,325.00 99.3250	101,944.05 101.94	0.4 3.31	3,290.00
48,354.480	CNH Equipment Trust A B S Ser 2020 A Cl A3 1.160 06/16/2025 12597PAC2 Standard & Poors Rating: AAA Moody's Rating: Aaa	47,447.35 98.1240	48,561.21 100.43	0.2 1.18	560.91
395,000.000	Ford Credit Mstr Tr A A B S Ser 2020 1 Cl A2 09/15/2025 Var 34528QHL1 Standard & Poors Rating: N/A Moody's Rating: Aaa	394,470.70 99.8660	395,075.78 100.02	1.7 2.99	11,800.10
150,000.000	American Express Credit Account A B S Ser 2018 3 Cl A 10/15/2025 Var 02582JHS2 Standard & Poors Rating: N/A Moody's Rating: Aaa	149,979.00 99.9860	150,008.89 100.01	0.7 2.80	4,202.05
141,325.800	Carmax Auto Owner Tr A B S Ser 2021 1 Cl A 3 12/15/2025 Var 14316NAC3 Standard & Poors Rating: AAA Moody's Rating: N/A	136,755.32 96.7660	139,161.75 98.47	0.6 .35	480.51
100,000.000	Santander Drive Auto A B S Ser 2021 1 Cl C 0.750 02/17/2026 80286NAF3 Standard & Poors Rating: N/A Moody's Rating: Aaa	98,375.00 98.3750	100,080.13 100.08	0.4 .76	750.00
120,000.000	Carmax Auto Owner Trust A B S Ser 2020 3 Cl B 1.090 03/16/2026 14315FAF4 Standard & Poors Rating: AAA Moody's Rating: N/A	113,401.20 94.5010	120,095.88 100.08	0.5 1.15	1,308.00





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
100,000.000	CNH Equipment Tr A B S Ser 2019 A Cl B 3.340 07/15/2026 12596JAE3 Standard & Poors Rating: AAA Moody's Rating: Aaa	99,582.00 99.5820	100,440.77 100.44	0.4 3.35	3,340.00
75,000.000	CNH Equip Tr A B S Ser 2019 B Cl B 2.870 11/16/2026 12596TAE1 Standard & Poors Rating: AAA Moody's Rating: N/A	74,249.25 98.9990	75,101.06 100.13	0.3 2.90	2,152.50
Total Corporate Issues		\$9,771,890.67	\$9,987,852.50	42.7	\$191,490.06
Foreign Issues					
410,000.000	Credit Suisse Ag New York 02/02/2024 Var 22550UAB7 Standard & Poors Rating: A Moody's Rating: A2	402,242.80 98.1080	410,000.00 100.00	1.8 2.72	10,930.60
Total Foreign Issues		\$402,242.80	\$410,000.00	1.8	\$10,930.60
Municipal Issues					
250,000.000	Baltimore Md Var Pub Impt Bds 2003D 10/15/2022 Taxable Skg Var 059189QB9 Standard & Poors Rating: A-1+ Moody's Rating: VMIG 1	250,000.00 100.0000	250,000.00 100.00	1.1 2.75	6,874.17
150,000.000	Michigan ST Bldg Auth Rev Ref Taxable Bds 2020 I 0.461 10/15/2022 Taxable 594615HN9 Standard & Poors Rating: N/A Moody's Rating: Aa2	149,859.00 99.9060	149,476.50 99.65	0.7 .46	691.50
135,000.000	San Antonio Tx Taxable Gen Impt Ref Bds 2020 0.478 02/01/2023 Taxable 79623PEN1 Standard & Poors Rating: AAA Moody's Rating: Aaa	133,682.40 99.0240	133,903.80 99.19	0.6 .48	645.30



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
95,000.000	Riverside Cnty Calif Pension O Bds 2020 Ca 2.363 02/15/2023 Taxable 76913CAX7 Standard & Poors Rating: AA Moody's Rating: A1	94,318.85 99.2830	94,724.50 99.71	0.4 2.38	2,244.85
195,000.000	New York Ny Taxable Go Bds Fiscal 1.150 03/01/2023 Taxable 64966QJD3 Standard & Poors Rating: AA Moody's Rating: Aa2	192,856.95 98.9010	192,365.55 98.65	0.8 1.16	2,242.50
65,000.000	Oregon ST Taxable Go Bds 2022 B 2.621 05/01/2023 Taxable 68609T7C6 Standard & Poors Rating: AA+ Moody's Rating: Aa1	64,501.45 99.2330	65,000.00 100.00	0.3 2.64	1,703.65
175,000.000	Connecticut ST Taxable Go Bds 2022A 4.250 06/15/2023 Taxable 20772KQF9 Standard & Poors Rating: A+ Moody's Rating: Aa3	174,639.50 99.7940	177,339.75 101.34	0.8 4.26	7,437.50
230,000.000	Port Auth N Y N J Taxable Consolidated Nts AAA Ny 1.086 07/01/2023 Taxable 73358W4V3 Standard & Poors Rating: AA- Moody's Rating: Aa3	224,213.20 97.4840	227,936.40 99.10	1.0 1.11	2,497.80
235,000.000	Port Seattle Wa Rev Taxable Inter Lien Ref B 2022C 3.325 08/01/2023 Taxable 735389W46 Standard & Poors Rating: AA- Moody's Rating: A1	233,096.50 99.1900	235,000.00 100.00	1.0 3.35	7,813.75
125,000.000	New York ST Thruway Auth Ref Ser M 2.119 01/01/2024 Taxable 650009R88 Standard & Poors Rating: A Moody's Rating: A1	121,555.00 97.2440	122,370.00 97.90	0.5 2.18	2,648.75
400,000.000	Wisconsin Hsg Economic Dev A Home Ownership Rev Bds 2003 S 03/01/2028 Var Taxable Skg 97689PP93 Standard & Poors Rating: A-1+ Moody's Rating: VMIG 1	400,000.00 100.0000	400,000.00 100.00	1.8 1.12	4,463.04





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
160,000.000	Colorado Hsg Fin Auth Taxable Single Family Mt 2017 B 05/01/2034 Skg Taxable Var 196479A33 Standard & Poors Rating: A-1+ Moody's Rating: VMIG 1	160,000.00 100.0000	160,000.00 100.00	0.7 2.33	3,728.00
300,000.000	New York ST Hsg Fin Agy Rev Var Rev Bds 2004B 11/15/2036 Var Taxable 64986MJ63 Standard & Poors Rating: N/A Moody's Rating: VMIG 1	300,000.00 100.0000	300,000.00 100.00	1.3 2.34	7,011.30
200,000.000	Wisconsin Hsg Economic Dev Auth Home Ownership Rev Rev Bds 2007 D 03/01/2038 Var Taxable Skg 97689P5F1 Standard & Poors Rating: A-1 Moody's Rating: VMIG 1	200,000.00 100.0000	200,000.00 100.00	0.9 .08	160.00
300,000.000	Texas ST Taxable Go Bds 2005 B 06/01/2045 Var Taxable 882721BN2 Standard & Poors Rating: A-1+ Moody's Rating: VMIG 1	300,000.00 100.0000	300,000.00 100.00	1.3 2.78	8,345.00
Total Municipal Issues		\$2,998,722.85	\$3,008,116.50	13.1	\$58,507.11
Cash					
	Principal Cash	5,023.42	5,023.42		
	Income Cash	- 5,023.42	- 5,023.42		
	Total Cash	\$0.00	\$0.00	0.0	
Total Assets		\$22,876,219.76	\$23,195,726.91	100.0	\$432,634.60



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 09/01/2022	- \$1,172.00	\$1,172.00	\$23,165,987.40
09/01/22	Interest Earned On Wisconsin Hsg 0.080% 3/01/38 0.005998 USD/\$1 Pv On 200,000 Par Value Due 9/1/22 97689P5F1	1,199.61		
09/01/22	Interest Earned On Wisconsin Hsg 2.380% 3/01/28 0.005625 USD/\$1 Pv On 400,000 Par Value Due 9/1/22 97689PP93	2,249.86		
09/01/22	Purchased 3,449.47 Units Of First Am Govt Ob Fd CI Y Trade Date 9/1/22 31846V203		- 3,449.47	3,449.47
09/01/22	Amortized Premium On Virginia EI Pwr 3.450% 9/01/22 Fed Basis Decreased By 9,916.07 USD To 750,000.00 USD 9/1/22 Current Year Amortization 927804FJ8			- 9,916.07
09/01/22	Matured 750,000 Par Value Of Virginia EI Pwr 3.450% 9/01/22 Trade Date 9/1/22 750,000 Par Value At 100 % 927804FJ8		750,000.00	- 750,000.00
09/01/22	Interest Earned On New York Ny 1.150% 3/01/23 0.00575 USD/\$1 Pv On 195,000 Par Value Due 9/1/22 64966QJD3	1,121.25		
09/01/22	Interest Earned On Nextera Energy Cap 2.23361% 3/01/23 0.005708 USD/\$1 Pv On 225,000 Par Value Due 9/1/22 65339KBV1	1,284.32		
09/01/22	Interest Earned On Texas ST Taxable 2.36774% 6/01/45 0.002011 USD/\$1 Pv On 300,000 Par Value Due 9/1/22 882721BN2	603.29		
09/01/22	Interest Earned On Virginia EI Pwr 3.450% 9/01/22 0.01725 USD/\$1 Pv On 750,000 Par Value Due 9/1/22 927804FJ8	12,937.50		
09/01/22	Cash Disbursement Transfer To Principal Income Earnings	- 14,774.36		
09/01/22	Cash Receipt Transfer From Income Income Earnings		14,774.36	





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/01/22	Purchased 765,946.36 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/1/22 31846V203		- 765,946.36	765,946.36
09/01/22	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 8/1/22 To 8/31/22 31846V203	798.90		
09/02/22	Sold 250,015.89 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/2/22 31846V203		250,015.89	- 250,015.89
09/02/22	Interest Earned On Centerpoint Energy 0.700% 3/02/23 0.0035 USD/\$1 Pv On 485,000 Par Value Due 9/2/22 15189WAM2	1,697.50		
09/02/22	Cash Disbursement Transfer To Principal Income Earnings	- 5,945.87		
09/02/22	Cash Receipt Transfer From Income Income Earnings		5,945.87	
09/02/22	Purchased 2,496.4 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/2/22 31846V203		- 2,496.40	2,496.40
09/02/22	Purchased 250,000 Par Value Of Baltimore Md Var 2.320% 10/15/22 Trade Date 9/2/22 Purchased Through Citigroup Global Markets Inc Swift External Ref#: 00613000020810B 250,000 Par Value At 100 % 059189QB9		- 250,000.00	250,000.00
09/02/22	Paid Accrued Interest On Purchase Of Baltimore Md Var 2.320% 10/15/22 Income Debit 15.89- USD 059189QB9	- 15.89		
09/06/22	Interest Earned On Goldman Sachs Grou 2.31298% 12/06/23 0.005911 USD/\$1 Pv On 330,000 Par Value Due 9/6/22 38141GZF4	1,950.61		
09/06/22	Cash Disbursement Transfer To Principal Income Earnings	- 1,934.72		
09/06/22	Cash Receipt Transfer From Income Income Earnings		1,934.72	



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/06/22	Purchased 1,950.61 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/6/22 31846V203		- 1,950.61	1,950.61
09/07/22	Sold 774,446.98 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/7/22 31846V203		774,446.98	- 774,446.98
09/07/22	Matured 350,000 Par Value Of Koch Inds Inc Disc Coml C P 9/07/22 Trade Date 9/7/22 350,000 Par Value At 100 % 50000EJ70		349,249.25	- 349,249.25
09/07/22	Interest Earned On Koch Inds Inc Disc Coml C P 9/07/22 350,000 Par Value At 100 % 50000EJ70	750.75		
09/07/22	Cash Disbursement Transfer To Principal Income Earnings	- 750.75		
09/07/22	Cash Receipt Transfer From Income Income Earnings		750.75	
09/07/22	Purchased 350,000 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/7/22 31846V203		- 350,000.00	350,000.00
09/07/22	Purchased 375,000 Par Value Of Canadian Tire Corp Ltd C P 9/20/22 Trade Date 9/7/22 Purchased Through Rbc Capital Markets, LLC Swift External Ref#: 00613000020850A 375,000 Par Value At 99.901416 % 13668MJL2		- 374,630.31	374,630.31
09/07/22	Purchased 400,000 Par Value Of Continental Rubr Amer C P 9/13/22 Trade Date 9/7/22 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 00613000020840A 400,000 Par Value At 99.9541675 % 21201CJD9		- 399,816.67	399,816.67
09/09/22	Interest Earned On Truist Bank Mtn 1.250% 3/09/23 0.00625 USD/\$1 Pv On 250,000 Par Value Due 9/9/22 89788JAB5	1,562.50		
09/09/22	Cash Disbursement Transfer To Principal Income Earnings	- 1,371.55		
09/09/22	Cash Receipt Transfer From Income Income Earnings		1,371.55	





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/09/22	Sold 246,040.16 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/9/22 31846V203		246,040.16	- 246,040.16
09/13/22	Sold 349,595.56 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/13/22 31846V203		349,595.56	- 349,595.56
09/13/22	Matured 400,000 Par Value Of Continental Rubr Amer C P 9/13/22 Trade Date 9/13/22 400,000 Par Value At 100 % 21201CJD9		399,816.67	- 399,816.67
09/13/22	Interest Earned On Continental Rubr Amer C P 9/13/22 400,000 Par Value At 100 % 21201CJD9	183.33		
09/13/22	Cash Disbursement Transfer To Principal Income Earnings	- 183.33		
09/13/22	Cash Receipt Transfer From Income Income Earnings		183.33	
09/13/22	Purchased 400,000 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/13/22 31846V203		- 400,000.00	400,000.00
09/13/22	Purchased 350,000 Par Value Of National Fuel Gas Co C P 9/26/22 Trade Date 9/13/22 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 00613000020870A 350,000 Par Value At 99.88444571 % 63616KJS9		- 349,595.56	349,595.56
09/15/22	Amortized Premium On Capital One Prime 2.510% 11/15/23 Fed Basis Decreased By 1.85 USD To 4,820.41 USD 9/15/22 Current Year Amortization 14042WAC4			- 1.85
09/15/22	Interest Earned On Capital One Prime 2.510% 11/15/23 \$0.00209/Pv On 4,807.47 Pv Due 9/15/22 14042WAC4	10.07		
09/15/22	Paid Down 4,807.47 Par Value Of Capital One Prime 2.510% 11/15/23 Princ/Int Due 14042WAC4		4,807.47	- 4,820.41



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 100,000 Par Value Of American Express 2.000% 4/15/25 Cmo Final Paydown 02582JMM3		100,000.00	- 100,680.59
09/15/22	Paid Down 155,000 Par Value Of American Express 2.000% 4/15/25 Cmo Final Paydown 02582JJN1		155,000.00	- 155,164.47
09/15/22	Paid Down 200,000 Par Value Of Ford Credit 3.0907% 9/15/24 Cmo Final Paydown 34528QHB3		200,000.00	- 200,033.02
09/15/22	Paid Down 987.24 Par Value Of World Omni 1.700% 1/15/23 Cmo Final Paydown 98162HAC4		987.24	- 989.54
09/15/22	Interest Earned On CNH Equipment Trust 1.160% 6/16/25 \$0.00097/Pv On 50,271.31 Pv Due 9/15/22 12597PAC2	48.60		
09/15/22	Amortized Premium On CNH Equipment Trust 1.160% 6/16/25 Fed Basis Decreased By 15.94 USD To 50,486.24 USD 9/15/22 Current Year Amortization 12597PAC2			- 15.94
09/15/22	Paid Down 1,916.83 Par Value Of CNH Equipment Trust 1.160% 6/16/25 Trade Date 9/15/22 12597PAC2		1,916.83	- 1,925.03
09/15/22	Interest Earned On CNH Equipment 0.230% 3/15/24 \$0.00019/Pv On 40,670.61 Pv Due 9/15/22 12598AAB6	7.80		
09/15/22	Paid Down 14,230.66 Par Value Of CNH Equipment 0.230% 3/15/24 Trade Date 9/15/22 12598AAB6		14,230.66	- 14,229.55
09/15/22	Interest Earned On Santander Drive Auto 0.500% 4/15/25 \$0.00042/Pv On 128,656.29 Pv Due 9/15/22 80286NAE6	53.61		
09/15/22	Paid Down 59,885.96 Par Value Of Santander Drive Auto 0.500% 4/15/25 Trade Date 9/15/22 80286NAE6		59,885.96	- 59,633.32
09/15/22	Interest Earned On Santander Drive 0.750% 2/17/26 \$0.00063/Pv On 100,000.00 Pv Due 9/15/22 80286NAF3	62.51		





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Amortized Premium On Santander Drive 0.750% 2/17/26 Fed Basis Decreased By 4.04 USD To 100,080.13 USD 9/15/22 Current Year Amortization 80286NAF3			- 4.04
09/15/22	Interest Earned On Toyota Auto 0.350% 1/15/25 \$0.00029/Pv On 208,703.88 Pv Due 9/15/22 89236XAC0	60.87		
09/15/22	Paid Down 18,663.97 Par Value Of Toyota Auto 0.350% 1/15/25 Trade Date 9/15/22 89236XAC0		18,663.97	- 18,584.50
09/15/22	Purchased 555,735.59 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 555,735.59	555,735.59
09/15/22	Interest Earned On F H L M C Mtcl Mtg 3.500% 2/15/26 \$0.00292/Pv On 85,260.84 Pv Due 9/15/22 3137A6YW6	248.68		
09/15/22	Amortized Premium On F H L M C Mtcl Mtg 3.500% 2/15/26 Fed Basis Decreased By 37.02 USD To 85,977.38 USD 9/15/22 Current Year Amortization 3137A6YW6			- 37.02
09/15/22	Paid Down 3,466.3 Par Value Of F H L M C Mtcl Mtg 3.500% 2/15/26 Trade Date 9/15/22 3137A6YW6		3,466.30	- 3,495.43
09/15/22	Interest Earned On American Express 2.350% 5/15/25 \$0.00196/Pv On 300,000.00 Pv Due 9/15/22 02582JHL7	587.50		
09/15/22	Amortized Premium On American Express 2.350% 5/15/25 Fed Basis Decreased By 107.18 USD To 300,204.00 USD 9/15/22 Current Year Amortization 02582JHL7			- 107.18
09/15/22	Interest Earned On American Express 2.80137% 10/15/25 \$0.00233/Pv On 150,000.00 Pv Due 9/15/22 02582JHS2	350.17		
09/15/22	Amortized Premium On American Express 2.80137% 10/15/25 Fed Basis Decreased By 4.59 USD To 150,008.89 USD 9/15/22 Current Year Amortization 02582JHS2			- 4.59



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On American Express 2.000% 4/15/25 \$0.00167/Pv On 100,000.00 Pv Due 9/15/22 02582JMM3	166.67		
09/15/22	Amortized Premium On American Express 2.000% 4/15/25 Fed Basis Decreased By 28.36 USD To 100,680.59 USD 9/15/22 Current Year Amortization 02582JMM3			- 28.36
09/15/22	Interest Earned On American Express 2.000% 4/15/25 \$0.00183/Pv On 155,000.00 Pv Due 9/15/22 02582JJN1	284.17		
09/15/22	Amortized Premium On American Express 2.000% 4/15/25 Fed Basis Decreased By 6.85 USD To 155,164.47 USD 9/15/22 Current Year Amortization 02582JJN1			- 6.85
09/15/22	Interest Earned On CNH Equipment Tr 3.340% 7/15/26 \$0.00278/Pv On 100,000.00 Pv Due 9/15/22 12596JAE3	278.33		
09/15/22	Amortized Premium On CNH Equipment Tr 3.340% 7/15/26 Fed Basis Decreased By 24.84 USD To 100,440.77 USD 9/15/22 Current Year Amortization 12596JAE3			- 24.84
09/15/22	Interest Earned On CNH Equip Tr 2.870% 11/16/26 \$0.00239/Pv On 75,000.00 Pv Due 9/15/22 12596TAE1	179.37		
09/15/22	Amortized Premium On CNH Equip Tr 2.870% 11/16/26 Fed Basis Decreased By 5.36 USD To 75,101.06 USD 9/15/22 Current Year Amortization 12596TAE1			- 5.36
09/15/22	Interest Earned On Carmax Auto Owner 1.090% 3/16/26 \$0.00091/Pv On 120,000.00 Pv Due 9/15/22 14315FAF4	109.00		
09/15/22	Amortized Premium On Carmax Auto Owner 1.090% 3/16/26 Fed Basis Decreased By 4.67 USD To 120,095.88 USD 9/15/22 Current Year Amortization 14315FAF4			- 4.67





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Amortized Premium On Carmax Auto Owner 2.180% 8/15/24 Fed Basis Decreased By 57.01 USD To 115,099.59 USD 9/15/22 Current Year Amortization 14315PAD7			- 57.01
09/15/22	Interest Earned On Carmax Auto Owner 2.180% 8/15/24 \$0.00182/Pv On 114,452.23 Pv Due 9/15/22 14315PAD7	207.93		
09/15/22	Paid Down 15,563.03 Par Value Of Carmax Auto Owner 2.180% 8/15/24 Trade Date 9/15/22 14315PAD7		15,563.03	- 15,651.06
09/15/22	Interest Earned On Carmax Auto Owner 1.890% 12/16/24 \$0.00158/Pv On 39,231.32 Pv Due 9/15/22 14315XAC2	61.79		
09/15/22	Amortized Premium On Carmax Auto Owner 1.890% 12/16/24 Fed Basis Decreased By 20.21 USD To 39,499.95 USD 9/15/22 Current Year Amortization 14315XAC2			- 20.21
09/15/22	Paid Down 3,600 Par Value Of Carmax Auto Owner 1.890% 12/16/24 Trade Date 9/15/22 14315XAC2		3,600.00	- 3,624.65
09/15/22	Amortized Premium On Carmax Auto Owner 2.680% 3/15/24 Fed Basis Decreased By 52.37 USD To 103,212.62 USD 9/15/22 Current Year Amortization 14316LAC7			- 52.37
09/15/22	Interest Earned On Carmax Auto Owner 2.680% 3/15/24 \$0.00223/Pv On 102,746.34 Pv Due 9/15/22 14316LAC7	229.47		
09/15/22	Paid Down 32,321.38 Par Value Of Carmax Auto Owner 2.680% 3/15/24 Trade Date 9/15/22 14316LAC7		32,321.38	- 32,468.07
09/15/22	Interest Earned On Carmax Auto Owner 0.340% 12/15/25 \$0.00028/Pv On 150,070.24 Pv Due 9/15/22 14316NAC3	42.52		
09/15/22	Paid Down 8,744.44 Par Value Of Carmax Auto Owner 0.340% 12/15/25 Trade Date 9/15/22 14316NAC3		8,744.44	- 8,610.54



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On Carmax Auto Owner 2.810% 5/15/25 \$0.00234/Pv On 145,000.00 Pv Due 9/15/22 14317HAB7	339.54		
09/15/22	Interest Earned On Chase Issuance Trust 1.530% 1/15/25 \$0.00128/Pv On 200,000.00 Pv Due 9/15/22 161571HP2	255.00		
09/15/22	Interest Earned On Daimler Trucks 1.220% 9/15/23 \$0.00102/Pv On 26,970.95 Pv Due 9/15/22 233854AC2	27.42		
09/15/22	Amortized Premium On Daimler Trucks 1.220% 9/15/23 Fed Basis Decreased By 5.49 USD To 27,002.83 USD 9/15/22 Current Year Amortization 233854AC2			- 5.49
09/15/22	Paid Down 8,510.73 Par Value Of Daimler Trucks 1.220% 9/15/23 Trade Date 9/15/22 233854AC2		8,510.73	- 8,520.79
09/15/22	Interest Earned On Ford Credit 3.0907% 9/15/24 \$0.00258/Pv On 200,000.00 Pv Due 9/15/22 34528QHB3	515.12		
09/15/22	Amortized Premium On Ford Credit 3.0907% 9/15/24 Fed Basis Decreased By 11.01 USD To 200,033.02 USD 9/15/22 Current Year Amortization 34528QHB3			- 11.01
09/15/22	Interest Earned On Ford Credit Mstr 2.98737% 9/15/25 \$0.00249/Pv On 395,000.00 Pv Due 9/15/22 34528QHL1	983.34		
09/15/22	Amortized Premium On Ford Credit Mstr 2.98737% 9/15/25 Fed Basis Decreased By 28.65 USD To 395,075.78 USD 9/15/22 Current Year Amortization 34528QHL1			- 28.65
09/15/22	Interest Earned On Ford Credit Auto 1.870% 3/15/24 \$0.00156/Pv On 196,432.14 Pv Due 9/15/22 34531KAD4	306.11		
09/15/22	Amortized Premium On Ford Credit Auto 1.870% 3/15/24 Fed Basis Decreased By 65.92 USD To 197,016.94 USD 9/15/22 Current Year Amortization 34531KAD4			- 65.92





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Paid Down 41,539.52 Par Value Of Ford Credit Auto 1.870% 3/15/24 Trade Date 9/15/22 34531KAD4		41,539.52	- 41,663.19
09/15/22	Interest Earned On Honda Auto 0.820% 7/15/24 \$0.00068/Pv On 102,987.84 Pv Due 9/15/22 43813DAC2	70.37		
09/15/22	Paid Down 9,996.8 Par Value Of Honda Auto 0.820% 7/15/24 Trade Date 9/15/22 43813DAC2		9,996.80	- 9,896.83
09/15/22	Amortized Premium On Mercedes Benz Auto 0.400% 11/15/23 Fed Basis Decreased By 12.86 USD To 206,691.26 USD 9/15/22 Current Year Amortization 58769EAC2			- 12.86
09/15/22	Interest Earned On Mercedes Benz Auto 0.400% 11/15/23 \$0.00033/Pv On 206,514.61 Pv Due 9/15/22 58769EAC2	68.83		
09/15/22	Paid Down 34,459.78 Par Value Of Mercedes Benz Auto 0.400% 11/15/23 Trade Date 9/15/22 58769EAC2		34,459.78	- 34,489.26
09/15/22	Interest Earned On World Omni 1.700% 1/15/23 \$0.00142/Pv On 987.24 Pv Due 9/15/22 98162HAC4	1.40		
09/15/22	Amortized Premium On World Omni 1.700% 1/15/23 Fed Basis Decreased By 0.59 USD To 989.54 USD 9/15/22 Current Year Amortization 98162HAC4			- 0.59
09/15/22	Interest Earned On Berkshire Hathaway 2.750% 3/15/23 0.01375 USD/\$1 Pv On 305,000 Par Value Due 9/15/22 084670BR8	4,193.75		
09/15/22	Amortized Premium On Berkshire Hathaway 2.750% 3/15/23 Fed Basis Decreased By 1,829.69 USD To 306,231.15 USD 9/15/22 Current Year Amortization 084670BR8			- 1,829.69
09/15/22	Interest Earned On New York ST Hsg 2.3371% 11/15/36 0.001985 USD/\$1 Pv On 300,000 Par Value Due 9/15/22 64986MJ63	595.48		



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On U S Treasury Nt 0.500% 3/15/23 0.0025 USD/\$1 Pv On 850,000 Par Value Due 9/15/22 912828ZD5	2,125.00		
09/15/22	Amortized Premium On U S Treasury Nt 0.500% 3/15/23 Fed Basis Decreased By 1,499.73 USD To 851,500.82 USD 9/15/22 Current Year Amortization 912828ZD5			- 1,499.73
09/15/22	Cash Disbursement Transfer To Principal Income Earnings	- 12,226.96		
09/15/22	Cash Receipt Transfer From Income Income Earnings		12,226.96	
09/15/22	Purchased 170,428.94 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 170,428.94	170,428.94
09/16/22	Interest Earned On Gm Fin Cons Atmb 2.040% 2/18/25 \$0.00170/Pv On 300,000.00 Pv Due 9/16/22 36258MAF1	510.00		
09/16/22	Amortized Premium On Gm Fin Cons Atmb 2.040% 2/18/25 Fed Basis Decreased By 246.00 USD To 303,515.44 USD 9/16/22 Current Year Amortization 36258MAF1			- 246.00
09/16/22	Purchased 510 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		- 510.00	510.00
09/16/22	Interest Earned On Jpmorgan Chase Co 0.62934% 3/16/24 0.006335 USD/\$1 Pv On 340,000 Par Value Due 9/16/22 46647PCA2	2,153.73		
09/16/22	Cash Disbursement Transfer To Principal Income Earnings	- 2,397.19		
09/16/22	Cash Receipt Transfer From Income Income Earnings		2,397.19	
09/16/22	Purchased 2,153.73 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		- 2,153.73	2,153.73





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/19/22	Received 0.01 Par Value Of Capital One Prime 2.510% 11/15/23 Market Value Of 0.01 USD Position Still Held Per Dtcc 14042WAC4			0.01
09/19/22	Sold 499,816.67 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/19/22 31846V203		499,816.67	- 499,816.67
09/19/22	Cash Disbursement Transfer To Principal Income Earnings	- 510.00		
09/19/22	Cash Receipt Transfer From Income Income Earnings		510.00	
09/19/22	Purchased 500,000 Par Value Of L3Harris Technologies C P 9/23/22 Trade Date 9/19/22 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: 00613000020980A 500,000 Par Value At 99.963334 % 50246YJP0		- 499,816.67	499,816.67
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 12/20/40 \$0.00125/Pv On 43,743.90 Pv Due 9/20/22 38378JZD7	54.68		
09/20/22	Amortized Premium On G N M A Gtd Remic 1.500% 12/20/40 Fed Basis Decreased By 5.38 USD To 44,067.07 USD 9/20/22 Current Year Amortization 38378JZD7			- 5.38
09/20/22	Paid Down 1,821.19 Par Value Of G N M A Gtd Remic 1.500% 12/20/40 Trade Date 9/20/22 38378JZD7		1,821.19	- 1,834.64
09/20/22	Matured 375,000 Par Value Of Canadian Tire Corp Ltd C P 9/20/22 Trade Date 9/20/22 375,000 Par Value At 100 % 13668MJL2		374,630.31	- 374,630.31
09/20/22	Interest Earned On Canadian Tire Corp Ltd C P 9/20/22 375,000 Par Value At 100 % 13668MJL2	369.69		
09/20/22	Cash Disbursement Transfer To Principal Income Earnings	- 424.37		
09/20/22	Cash Receipt Transfer From Income Income Earnings		424.37	



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Purchased 376,875.87 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		- 376,875.87	376,875.87
09/21/22	Interest Earned On F H L M C Mltcl Mtg 6.000% 7/17/24 \$0.00500/Pv On 144,441.27 Pv Due 9/17/22 3133T52K8	722.21		
09/21/22	Amortized Premium On F H L M C Mltcl Mtg 6.000% 7/17/24 Fed Basis Decreased By 302.29 USD To 147,668.97 USD 9/17/22 Current Year Amortization 3133T52K8			- 302.29
09/21/22	Paid Down 11,790.63 Par Value Of F H L M C Mltcl Mtg 6.000% 7/17/24 Trade Date 9/17/22 3133T52K8		11,790.63	- 12,054.10
09/21/22	Interest Earned On Honda Auto 1.610% 4/22/24 \$0.00134/Pv On 96,866.95 Pv Due 9/21/22 43813RAC1	129.96		
09/21/22	Paid Down 11,393.63 Par Value Of Honda Auto 1.610% 4/22/24 Trade Date 9/21/22 43813RAC1		11,393.63	- 11,347.22
09/21/22	Sold 775,907.53 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/21/22 31846V203		775,907.53	- 775,907.53
09/21/22	Purchased 20,466.3 Par Value Of F N M A Gtd Remic 3.000% 7/25/41 Trade Date 9/16/22 Purchased Through Sncrus44 Stifel, Nicolaus US Swift External Ref#: 00613000020910A 20,466.3 Par Value At 99.00000015 % 3136A7D25		- 20,261.64	20,261.64
09/21/22	Paid Accrued Interest On Purchase Of F N M A Gtd Remic 3.000% 7/25/41 Income Debit 34.11- USD 3136A7D25	- 34.11		
09/21/22	Matured 250,000 Par Value Of Dominion Energy South C P 9/21/22 Trade Date 9/21/22 250,000 Par Value At 100 % 25731EJM5		249,357.78	- 249,357.78
09/21/22	Interest Earned On Dominion Energy South C P 9/21/22 250,000 Par Value At 100 % 25731EJM5	642.22		





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/21/22	Cash Disbursement Transfer To Principal Income Earnings	- 608.11		
09/21/22	Cash Receipt Transfer From Income Income Earnings		608.11	
09/21/22	Purchased 229,704.25 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/21/22 31846V203		- 229,704.25	229,704.25
09/21/22	Purchased 450,000 Par Value Of Cooperative Centrale C P 9/22/22 Trade Date 9/21/22 Purchased Through Rbc Capital Markets, LLC Swift External Ref#: 00613000021010A 450,000 Par Value At 99.99364 % 21687BJN2		- 449,971.38	449,971.38
09/21/22	Purchased 350,000 Par Value Of Continental Rubr Amer C P 9/22/22 Trade Date 9/21/22 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 00613000021020A 350,000 Par Value At 99.99216571 % 21201CJN7		- 349,972.58	349,972.58
09/22/22	Matured 450,000 Par Value Of Cooperative Centrale C P 9/22/22 Trade Date 9/22/22 450,000 Par Value At 100 % 21687BJN2		449,971.38	- 449,971.38
09/22/22	Interest Earned On Cooperative Centrale C P 9/22/22 450,000 Par Value At 100 % 21687BJN2	28.62		
09/22/22	Matured 350,000 Par Value Of Continental Rubr Amer C P 9/22/22 Trade Date 9/22/22 350,000 Par Value At 100 % 21201CJN7		349,972.58	- 349,972.58
09/22/22	Interest Earned On Continental Rubr Amer C P 9/22/22 350,000 Par Value At 100 % 21201CJN7	27.42		
09/22/22	Cash Disbursement Transfer To Principal Income Earnings	- 908.21		
09/22/22	Cash Receipt Transfer From Income Income Earnings		908.21	



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/22/22	Purchased 800,000 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/22/22 31846V203		- 800,000.00	800,000.00
09/23/22	Sold 449,819.5 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/23/22 31846V203		449,819.50	- 449,819.50
09/23/22	Purchased 475,000 Par Value Of U S Treasury Nt 0.125% 8/15/23 Trade Date 9/21/22 Purchased Through Nmrius33 Nomura Secs Intl Ny Swift External Ref#: 00613000021030A 475,000 Par Value At 96.52734316 % 91282CAF8		- 458,504.88	458,504.88
09/23/22	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.125% 8/15/23 Income Debit 62.92- USD 91282CAF8	- 62.92		
09/23/22	Matured 500,000 Par Value Of L3Harris Technologies C P 9/23/22 Trade Date 9/23/22 500,000 Par Value At 100 % 50246YJP0		499,816.67	- 499,816.67
09/23/22	Interest Earned On L3Harris Technologies C P 9/23/22 500,000 Par Value At 100 % 50246YJP0	183.33		
09/23/22	Cash Disbursement Transfer To Principal Income Earnings	- 120.41		
09/23/22	Cash Receipt Transfer From Income Income Earnings		120.41	
09/23/22	Purchased 41,432.2 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/23/22 31846V203		- 41,432.20	41,432.20
09/23/22	Purchased 450,000 Par Value Of Canadian Tire Corp Ltd C P 9/27/22 Trade Date 9/23/22 Purchased Through Rbc Capital Markets, LLC Swift External Ref#: 00613000021070A 450,000 Par Value At 99.95988889 % 13668MJT5		- 449,819.50	449,819.50
09/26/22	Purchased 380.54 Par Value Of F N M A Gtd Remic 3.000% 3/25/40 Trade Date 9/25/22 3136AGP89		- 380.54	380.54





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A Gtd Remic 3.000% 3/25/40 Deferred Interest For 9/25/22 On Payup Issue 3136AGP89		380.54	
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.592% 4/25/23 Fed Basis Decreased By 46.03 USD To 118,658.74 USD 9/25/22 Current Year Amortization 3137B7YX1			- 46.03
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.592% 4/25/23 \$0.00216/Pv On 118,343.98 Pv Due 9/25/22 3137B7YX1	255.62		
09/26/22	Paid Down 15,779.48 Par Value Of F H L M C Mltcl Mtg 2.592% 4/25/23 Trade Date 9/25/22 3137B7YX1		15,779.48	- 15,821.45
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.300% 4/25/23 \$0.00275/Pv On 100,000.00 Pv Due 9/25/22 3137B3NX2	275.00		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 3.300% 4/25/23 Fed Basis Decreased By 47.07 USD To 100,321.91 USD 9/25/22 Current Year Amortization 3137B3NX2			- 47.07
09/26/22	Paid Down 3,603.73 Par Value Of F H L M C Mltcl Mtg 3.300% 4/25/23 Trade Date 9/25/22 3137B3NX2		3,603.73	- 3,615.33
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 142,775.87 Pv Due 9/25/22 3137B36J2	395.01		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 3.320% 2/25/23 Fed Basis Decreased By 228.07 USD To 143,338.69 USD 9/25/22 Current Year Amortization 3137B36J2			- 228.07
09/26/22	Paid Down 3,115.55 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22 3137B36J2		3,115.55	- 3,127.83
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.615% 1/25/23 \$0.00218/Pv On 200,000.00 Pv Due 9/25/22 3137B04Y7	435.84		



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.615% 1/25/23 Fed Basis Decreased By 177.05 USD To 200,696.79 USD 9/25/22 Current Year Amortization 3137B04Y7			- 177.05
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.522% 1/25/23 Fed Basis Decreased By 3.71 USD To 52,660.94 USD 9/25/22 Current Year Amortization 3137B1U75			- 3.71
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.522% 1/25/23 \$0.00210/Pv On 52,746.04 Pv Due 9/25/22 3137B1U75	110.86		
09/26/22	Paid Down 22,262.06 Par Value Of F H L M C Mltcl Mt 2.522% 1/25/23 Trade Date 9/25/22 3137B1U75		22,262.06	- 22,226.14
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.111% 2/25/23 \$0.00259/Pv On 147,452.44 Pv Due 9/25/22 3137B2HN3	382.27		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 3.111% 2/25/23 Fed Basis Decreased By 60.84 USD To 147,752.72 USD 9/25/22 Current Year Amortization 3137B2HN3			- 60.84
09/26/22	Paid Down 10,771.69 Par Value Of F H L M C Mltcl Mtg 3.111% 2/25/23 Trade Date 9/25/22 3137B2HN3		10,771.69	- 10,793.63
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.531% 7/25/23 \$0.00294/Pv On 50,000.00 Pv Due 9/25/22 3137B5JM6	147.13		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 3.531% 7/25/23 Fed Basis Decreased By 70.64 USD To 50,690.42 USD 9/25/22 Current Year Amortization 3137B5JM6			- 70.64
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.697% 1/25/25 \$0.00225/Pv On 42,854.01 Pv Due 9/25/22 3137BJP56	96.31		





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.697% 1/25/25 Fed Basis Decreased By 17.53 USD To 43,336.29 USD 9/25/22 Current Year Amortization 3137BJP56			- 17.53
09/26/22	Paid Down 2,090.18 Par Value Of F H L M C Mltcl Mtg 2.697% 1/25/25 Trade Date 9/25/22 3137BJP56		2,090.18	- 2,113.70
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.76996% 5/25/25 \$0.00231/Pv On 300,000.00 Pv Due 9/25/22 3137BJQ71	692.50		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.76996% 5/25/25 Fed Basis Decreased By 399.19 USD To 312,529.49 USD 9/25/22 Current Year Amortization 3137BJQ71			- 399.19
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.454% 8/25/23 Fed Basis Decreased By 53.44 USD To 230,140.20 USD 9/25/22 Current Year Amortization 3137BSPW7			- 53.44
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.454% 8/25/23 \$0.00205/Pv On 229,658.30 Pv Due 9/25/22 3137BSPW7	469.65		
09/26/22	Paid Down 269.27 Par Value Of F H L M C Mltcl Mtg 2.454% 8/25/23 Trade Date 9/25/22 3137BSPW7		269.27	- 269.84
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.951% 2/25/24 \$0.00246/Pv On 109,802.76 Pv Due 9/25/22 3137FCM35	270.02		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.951% 2/25/24 Fed Basis Decreased By 10.96 USD To 109,985.97 USD 9/25/22 Current Year Amortization 3137FCM35			- 10.96
09/26/22	Paid Down 3,737.44 Par Value Of F H L M C Mltcl Mtg 2.951% 2/25/24 Trade Date 9/25/22 3137FCM35		3,737.44	- 3,743.68
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.79237% 7/25/24 \$0.00233/Pv On 84,505.34 Pv Due 9/25/22 3137FQXG3	196.64		



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.250% 4/25/23 \$0.00271/Pv On 172,635.95 Pv Due 9/25/22 3137B3NA2	467.56		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 3.250% 4/25/23 Fed Basis Decreased By 84.85 USD To 173,216.22 USD 9/25/22 Current Year Amortization 3137B3NA2			- 84.85
09/26/22	Paid Down 4,675.44 Par Value Of F H L M C Mltcl Mt 3.250% 4/25/23 Trade Date 9/25/22 3137B3NA2		4,675.44	- 4,691.16
09/26/22	Sold 938,969.18 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		938,969.18	- 938,969.18
09/26/22	Amortized Premium On F N M A Gtd Remic 3.000% 3/25/40 Fed Basis Decreased By 9.66 USD To 152,998.43 USD 9/25/22 Current Year Amortization 3136AGP89			- 9.66
09/26/22	Paid Down 4,994.15 Par Value Of F N M A Gtd Remic 3.000% 3/25/40 Trade Date 9/25/22 3136AGP89		4,994.15	- 5,019.87
09/26/22	Interest Earned On F N M A Gtd Remic 3.000% 10/25/37 \$0.00250/Pv On 86,210.83 Pv Due 9/25/22 3136AYEV1	215.53		
09/26/22	Paid Down 3,686 Par Value Of F N M A Gtd Remic 3.000% 10/25/37 Trade Date 9/25/22 3136AYEV1		3,686.00	- 3,671.60
09/26/22	Accreted Discount On F N M A #Am2182 2.160% 1/01/23 Fed Basis Increased By 10.77 USD To 117,893.28 USD 9/26/22 Market Discount 3138L2M87			10.77
09/26/22	Paid Down 320.91 Par Value Of F N M A #Am2182 2.160% 1/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138L2M87		320.91	- 320.84
09/26/22	Interest Earned On F N M A #Am2182 2.160% 1/01/23 August FNMA Due 9/25/22 3138L2M87	219.33		





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Accreted Discount On F N M A #Bm1757 2.413% 4/01/23 Fed Basis Increased By 1.25 USD To 42,926.37 USD 9/26/22 Market Discount 3140J55T2			1.25
09/26/22	Paid Down 11,718.11 Par Value Of F N M A #Bm1757 2.413% 4/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J55T2		11,718.11	- 11,716.04
09/26/22	Interest Earned On F N M A #Bm1757 2.413% 4/01/23 August FNMA Due 9/25/22 3140J55T2	89.21		
09/26/22	Amortized Premium On F N M A #995265 5.500% 1/01/24 Fed Basis Decreased By 12.09 USD To 29,534.31 USD 9/25/22 Current Year Amortization 31416BTW8			- 12.09
09/26/22	Paid Down 3,904 Par Value Of F N M A #995265 5.500% 1/01/24 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31416BTW8		3,904.00	- 3,915.79
09/26/22	Interest Earned On F N M A #995265 5.500% 1/01/24 August FNMA Due 9/25/22 31416BTW8	134.96		
09/26/22	Matured 350,000 Par Value Of National Fuel Gas Co C P 9/26/22 Trade Date 9/26/22 350,000 Par Value At 100 % 63616KJS9		349,595.56	- 349,595.56
09/26/22	Interest Earned On National Fuel Gas Co C P 9/26/22 350,000 Par Value At 100 % 63616KJS9	404.44		
09/26/22	Cash Disbursement Transfer To Principal Income Earnings	- 1,063.47		
09/26/22	Cash Receipt Transfer From Income Income Earnings		1,063.47	
09/26/22	Purchased 375,282.2 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 375,282.20	375,282.20



ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Purchased 247,932.69 Par Value Of F H L M C Mitcl Mt 3.458% 8/25/23 Trade Date 9/6/22 Purchased Through Bofmcat2 Bank Of Montreal 247,932.69 Par Value At 99.56640248 % Revs/Repost Ctas Adjust 9/26/22 3137B5KW2		- 246,857.66	246,857.66
09/26/22	Paid Accrued Interest On Purchase Of F H L M C Mitcl Mt 3.458% 8/25/23 Income Debit 190.52- USD 3137B5KW2	- 190.52		
09/26/22	Purchased 400,000 Par Value Of Continental Rubber Of C P 10/03/22 Trade Date 9/26/22 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 00613000021090A 400,000 Par Value At 99.93 % 21201CK39		- 399,720.00	399,720.00
09/26/22	Purchased 400,000 Par Value Of Natl Rural Util Coop C P 10/21/22 Trade Date 9/26/22 Purchased Through Rbc Capital Markets, LLC Swift External Ref#: 00613000021100A 400,000 Par Value At 99.77014 % 63743DKM2		- 399,080.56	399,080.56
09/27/22	Interest Earned On Bank Montreal C D 0.20147% 9/27/22 0.00562 USD/\$1 Pv On 225,000 Par Value Due 9/27/22 06367CLT2	1,264.44		
09/27/22	Purchased 248,312.62 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		- 248,312.62	248,312.62
09/27/22	Matured 225,000 Par Value Of Bank Montreal C D 0.20147% 9/27/22 Trade Date 9/27/22 225,000 Par Value At 100 % 06367CLT2		225,000.00	- 225,000.00
09/27/22	Matured 450,000 Par Value Of Canadian Tire Corp Ltd C P 9/27/22 Trade Date 9/27/22 450,000 Par Value At 100 % 13668MJT5		449,819.50	- 449,819.50
09/27/22	Interest Earned On Canadian Tire Corp Ltd C P 9/27/22 450,000 Par Value At 100 % 13668MJT5	180.50		
09/27/22	Amortized Premium On Citigroup Inc 2.700% 10/27/22 Fed Basis Decreased By 7,447.58 USD To 750,000.00 USD 9/27/22 Current Year Amortization 172967LQ2			- 7,447.58





ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/27/22	Full Call 750,000 \$1 Pv Citigroup Inc 2.700% 10/27/22 On 09/27/22 At 1.00 USD Federal Tax Cost 750,000.00 USD Corporate Action Id: 177289 172967LQ2		750,000.00	- 750,000.00
09/27/22	Full Call 750,000 Shares/Par Value Of Citigroup Inc 2.700% 10/27/22 Payable At 0.0113 USD Due 09/27/22 Total Income 8,437.50 USD 172967LQ2	8,437.50		
09/27/22	Cash Disbursement Transfer To Principal Income Earnings	- 12,622.32		
09/27/22	Cash Receipt Transfer From Income Income Earnings		12,622.32	
09/27/22	Purchased 1,397,611.67 Units Of First Am Govt Ob Fd CI Y Trade Date 9/27/22 31846V203		- 1,397,611.67	1,397,611.67
09/28/22	Cash Disbursement Transfer To Principal Income Earnings	- 1,454.96		
09/28/22	Cash Receipt Transfer From Income Income Earnings		1,454.96	
09/30/22	Sold 1,481,224.48 Units Of First Am Govt Ob Fd CI Y Trade Date 9/30/22 31846V203		1,481,224.48	- 1,481,224.48
09/30/22	Purchased 450,000 Par Value Of Canadian Tire Corp Ltd C P 10/11/22 Trade Date 9/29/22 Purchased Through Rcmcus31 United States Swift External Ref#: 00613000021140A 450,000 Par Value At 99.88480667 % 13668MKB2		- 449,481.63	449,481.63
09/30/22	Purchased 1,025,000 Par Value Of U S Treasury Nt 0.325% 10/31/23 Trade Date 9/30/22 Purchased Through Sbnys33 Citigroup Gbl Mkts Ny Swift External Ref#: 00613000021150A 1,025,000 Par Value At 100.16774927 % 91282CDE8		- 1,026,719.43	1,026,719.43
09/30/22	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.325% 10/31/23 Income Debit 5,023.42- USD 91282CDE8	- 5,023.42		



00- -M -PF-PC -274-04 02353104 23531
0313205-00-01445-04 Page 40 of 58

ACCOUNT NUMBER: 240907004
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
PROJECT SALES TAX REVENUE

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Ending Balance 09/30/2022	- \$5,023.42	\$5,023.42	\$23,195,726.91





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
Cash Equivalents					
900,000.000	Federal Home Loan Bks Discount Note 10/13/2022 313385K47	899,253.00 99.9170	899,122.50 99.90	5.9 .00	0.09
57,855.900	First American Government Oblig Fd Cl Y #3763 31846V203	57,855.90 1.0000	57,855.90 1.00	0.4 2.46	1,425.00
Total Cash Equivalents		\$957,108.90	\$956,978.40	6.3	\$1,425.09
US Government Issues					
815,000.000	U S Treasury Note 1.375 10/15/2022 912828YK0 Standard & Poors Rating: N/A Moody's Rating: Aaa	814,641.40 99.9560	814,014.44 99.88	5.4 1.38	11,206.25
5,087.860	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 M17 Cl A2 2.184 11/25/2022 3136A96F0 Standard & Poors Rating: N/A Moody's Rating: N/A	5,068.83 99.6260	4,931.45 96.93	0.0 2.19	111.07
23,600.480	F H L M C Multiclass Mtg Partn C M O Ser K S01 Cl A2 2.522 01/25/2023 3137B1U75 Standard & Poors Rating: N/A Moody's Rating: N/A	23,519.29 99.6560	23,200.38 98.30	0.2 2.53	595.20
49,346.640	F H L M C Multiclass Mtg Partn C M O Ser K029 Cl A2 3.320 02/25/2023 3137B36J2 Standard & Poors Rating: N/A Moody's Rating: N/A	49,167.02 99.6360	49,484.42 100.28	0.3 3.33	1,638.31
1,300,000.000	U S Treasury Note 0.500 03/15/2023 912828ZD5 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,280,344.00 98.4880	1,299,988.12 100.00	8.5 .51	6,500.00



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
11,786.690	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 M6 Cl 2A 03/25/2023 Var 3136AC7J4 Standard & Poors Rating: N/A Moody's Rating: N/A	11,676.37 99.0640	11,592.84 98.36	0.1 2.70	314.94
22,134.870	F N M A Partn Cert Pool #Bm1757 2.493 04/01/2023 3140J55T2 Standard & Poors Rating: N/A Moody's Rating: N/A	22,078.65 99.7460	22,130.97 99.98	0.2 2.42	534.11
16,777.760	F N M A Gtd R E M I C Pass Thru C M O Ser 2003 23 Cl Eq 5.500 04/25/2023 31392J6N4 Standard & Poors Rating: N/A Moody's Rating: N/A	16,766.02 99.9300	16,788.56 100.06	0.1 5.50	922.78
1,295,000.000	U S Treasury Note 0.125 05/15/2023 912828ZP8 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,263,842.30 97.5940	1,288,955.47 99.53	8.4 .13	1,618.75
1,265,000.000	U S Treasury Note 0.125 10/15/2023 91282CAP6 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,211,730.85 95.7890	1,257,228.53 99.39	8.0 .13	1,581.25
130,000.000	F N M A 0.300 10/27/2023 3136G46A6 Standard & Poors Rating: AA+ Moody's Rating: Aaa	124,247.50 95.5750	129,967.50 99.98	0.8 .31	390.00
400,000.000	F H L M C M T N 0.320 11/02/2023 3134GW6E1 Standard & Poors Rating: N/A Moody's Rating: Aaa	382,440.00 95.6100	400,233.80 100.06	2.5 .33	1,280.00
1,255,000.000	U S Treasury Note 0.125 12/15/2023 91282CBA8 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,194,207.80 95.1560	1,238,114.84 98.65	7.9 .13	1,568.75





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
209,000.000	F H L M C Multiclass Mtg Partn C M O Ser K037 Cl A2 3.490 01/25/2024 3137BYY9 Standard & Poors Rating: AAA Moody's Rating: N/A	206,510.81 98.8090	216,621.13 103.65	1.4 3.53	7,294.10
565,000.000	U S Treasury Note 0.375 04/15/2024 91282CBV2 Standard & Poors Rating: N/A Moody's Rating: Aaa	531,958.80 94.1520	540,192.97 95.61	3.5 .40	2,118.75
1,000,000.000	U S Treasury Note 0.250 06/15/2024 91282CCG4 Standard & Poors Rating: N/A Moody's Rating: Aaa	934,020.00 93.4020	974,541.01 97.45	6.2 .27	2,500.00
175,000.000	F H L M C Multiclass Mtg Partn C M O Ser K039 Cl A2 3.303 07/25/2024 3137BDCW4 Standard & Poors Rating: N/A Moody's Rating: N/A	171,388.00 97.9360	183,047.45 104.60	1.1 3.37	5,780.25
23,278.600	F H L M C Multiclass Mtg Partn C M O Ser K041 Cl A1 2.720 08/25/2024 3137BFE80 Standard & Poors Rating: N/A Moody's Rating: N/A	23,006.01 98.8290	23,759.93 102.07	0.2 2.75	633.18
85,000.000	F H L M C M T N 4.000 12/30/2024 3134GXA61 Standard & Poors Rating: AA+ Moody's Rating: Aaa	83,813.40 98.6040	85,000.00 100.00	0.6 4.06	3,400.00
1,020,000.000	U S Treasury Note 1.750 12/31/2024 912828YY0 Standard & Poors Rating: N/A Moody's Rating: N/A	966,450.00 94.7500	1,022,919.13 100.29	6.4 1.85	17,850.00
134,886.060	F H L M C Multiclass Mtg Partn C M O Ser K050 Cl A1 2.802 01/25/2025 3137BLW87 Standard & Poors Rating: N/A Moody's Rating: N/A	131,790.42 97.7050	138,948.25 103.01	0.9 2.87	3,779.51



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
148,860.130	F H L M C Multiclass Mtg Partn C M O Ser K731 Cl A2 02/25/2025 Var 3137F4WZ1 Standard & Poors Rating: N/A Moody's Rating: N/A	145,577.76 97.7950	149,767.85 100.61	1.0 3.68	5,358.96
105,000.000	Federal Home Loan Bks 2.200 02/28/2025 3130AR2C4 Standard & Poors Rating: AA+ Moody's Rating: Aaa	99,341.55 94.6110	105,000.00 100.00	0.7 2.32	2,310.00
1,250,000.000	U S Treasury Note 0.500 03/31/2025 912828ZF0 Standard & Poors Rating: N/A Moody's Rating: Aaa	1,140,387.50 91.2310	1,210,609.18 96.85	7.5 .55	6,250.00
150,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kplb Cl A 2.770 05/25/2025 3137BJQ71 Standard & Poors Rating: N/A Moody's Rating: N/A	142,909.50 95.2730	157,569.02 105.05	1.0 2.91	4,154.94
35,000.000	F H L M C Multiclass Mtg Partn C M O Ser K047 Cl A2 3.329 05/25/2025 3137BKRJ1 Standard & Poors Rating: N/A Moody's Rating: N/A	33,874.40 96.7840	34,870.12 99.63	0.2 3.44	1,165.15
155,000.000	F H L M C M T N 4.050 07/21/2025 3134GXG24 Standard & Poors Rating: AA+ Moody's Rating: Aaa	152,808.30 98.5860	155,000.00 100.00	1.0 4.11	6,277.50
125,000.000	F H L M C Multiclass Mtg Partn C M O Ser K052 Cl A2 3.151 11/25/2025 3137BMTX4 Standard & Poors Rating: N/A Moody's Rating: N/A	119,777.50 95.8220	124,448.24 99.56	0.8 3.29	3,938.70
150,000.000	F N M A Partn Cert Pool #BI1359 3.460 01/01/2026 3140HSQM6 Standard & Poors Rating: N/A Moody's Rating: N/A	147,027.00 98.0180	151,104.92 100.74	1.0 3.53	5,190.00





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
175,000.000	F H L M C Multiclass Mtg Partn C M O Ser Kbx1 Cl A2 2.920 01/25/2026 3137F4CZ3 Standard & Poors Rating: N/A Moody's Rating: N/A	167,954.50 95.9740	173,660.16 99.23	1.1 .77	1,295.70
52,770.660	F H L M C Multiclass Mtg Partn C M O Ser 3806 Cl L 3.500 02/15/2026 3137A6YW6 Standard & Poors Rating: N/A Moody's Rating: N/A	52,115.25 98.7580	53,214.16 100.84	0.4 3.54	1,846.97
153,529.590	F N M A Partn Cert Pool #An1613 2.550 07/01/2026 3138LDYK3 Standard & Poors Rating: N/A Moody's Rating: N/A	143,243.11 93.3000	150,195.43 97.83	1.0 2.73	3,915.00
28,220.780	F H L M C Multiclass Mtg Partn C M O Ser 4272 Cl Yg 2.000 11/15/2026 3137B6DF5 Standard & Poors Rating: N/A Moody's Rating: N/A	27,671.32 98.0530	28,519.18 101.06	0.2 2.04	564.42
54,293.950	F N M A Gtd R E M I C Pass Thru C M O Ser 2017 M4 Cl A2 12/25/2026 Var 3136AVY52 Standard & Poors Rating: N/A Moody's Rating: N/A	50,204.53 92.4680	52,183.70 96.11	0.3 2.85	1,432.82
10,693.580	G N M A I I Pass Thru Cert Pool #005276 3.000 01/20/2027 36202F2H8 Standard & Poors Rating: N/A Moody's Rating: N/A	10,401.32 97.2670	10,781.97 100.83	0.1 3.08	320.81
12,210.960	G N M A I I Pass Thru Cert Pool #005300 3.000 02/20/2027 36202F3H7 Standard & Poors Rating: N/A Moody's Rating: N/A	11,870.03 97.2080	12,453.86 101.99	0.1 3.09	366.33
25,315.780	F H L M C Multiclass Mtg Partn C M O Ser 4039 Cl Qb 1.500 05/15/2027 3137AQQE1 Standard & Poors Rating: N/A Moody's Rating: N/A	24,073.03 95.0910	25,558.84 100.96	0.2 1.58	379.74



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
100,061.930	G N M A Partn Cert Pool #779250 3.000 05/15/2027 36176XQB8 Standard & Poors Rating: N/A Moody's Rating: N/A	97,215.17 97.1550	102,501.06 102.44	0.6 3.09	3,001.86
29,836.030	G N M A Gtd R E M I C Pass Thru C M O Ser 2012 96 Cl Ad 1.500 08/20/2027 38378HAU0 Standard & Poors Rating: N/A Moody's Rating: N/A	28,090.03 94.1480	30,100.04 100.88	0.2 1.59	447.54
11,306.700	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 102 Cl Bj 1.500 09/15/2027 3136A8SX9 Standard & Poors Rating: N/A Moody's Rating: N/A	10,636.21 94.0700	11,421.70 101.02	0.1 1.59	169.60
58,458.130	F H L M C Multiclass Mtg Partn C M O Ser 4138 Cl Ha 1.250 12/15/2027 3137AWWM3 Standard & Poors Rating: N/A Moody's Rating: N/A	55,186.23 94.4030	57,190.12 97.83	0.4 1.32	730.73
33,039.470	F H L M C Multiclass Mtg Partn C M O Ser 4328 Cl Ea 2.500 12/15/2027 3137B9RN7 Standard & Poors Rating: N/A Moody's Rating: N/A	32,520.09 98.4280	33,413.71 101.13	0.2 2.54	825.99
46,095.720	G N M A I I Pass Thru Cert Pool #Ma0909 3.000 04/20/2028 36179NAJ7 Standard & Poors Rating: N/A Moody's Rating: N/A	44,614.66 96.7870	45,921.05 99.62	0.3 3.10	1,382.87
29,649.050	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 27 Cl Ka 1.250 04/25/2028 3136ADZA0 Standard & Poors Rating: N/A Moody's Rating: N/A	27,887.90 94.0600	29,852.26 100.69	0.2 1.33	370.61
54,742.690	G N M A I I Partn Cert Pool #Ma1134 3.000 07/20/2028 36179NHK7	52,759.36 96.3770	55,791.74 101.92	0.4 3.11	1,642.28





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
13,084.760	F N M A Gtd R E M I C Pass Thru C M O Ser 2013 70 Cl Dg 1.750 07/25/2028 3136AEY84 Standard & Poors Rating: N/A Moody's Rating: N/A	12,400.43 94.7700	13,237.67 101.17	0.1 1.85	228.98
15,886.280	G N M A II Partn Cert Pool #Ma1202 2.500 08/20/2028 36179NKP2 Standard & Poors Rating: N/A Moody's Rating: N/A	15,127.55 95.2240	16,294.07 102.57	0.1 2.63	397.16
16,080.310	F H L M C Multiclass Mtg Partn C M O Ser 4305 Cl Ct 2.000 02/15/2029 3137B84S3 Standard & Poors Rating: N/A Moody's Rating: N/A	15,750.66 97.9500	15,879.30 98.75	0.1 2.04	321.61
147,765.690	F N M A Partn Cert Pool #As4860 2.500 05/01/2030 3138WEMJ5 Standard & Poors Rating: N/A Moody's Rating: N/A	137,122.13 92.7970	152,530.22 103.22	0.9 2.69	3,694.14
49,351.520	F H L M C Gold Partn Cert Pool #G18561 3.000 07/01/2030 3128MMTT0 Standard & Poors Rating: N/A Moody's Rating: N/A	46,661.86 94.5500	48,818.06 98.92	0.3 3.17	1,480.55
59,246.950	F H L M C Gold Partn Cert Pool #J32243 3.000 07/01/2030 31307NP40 Standard & Poors Rating: N/A Moody's Rating: N/A	55,925.57 94.3940	62,045.39 104.72	0.4 3.18	1,777.41
143,563.920	F H L M C Gold Partn Cert Pool #G18571 2.500 10/01/2030 3128MMT52 Standard & Poors Rating: N/A Moody's Rating: N/A	133,373.75 92.9020	148,141.04 103.19	0.9 2.69	3,589.10
59,234.080	F H L M C Partn Cert Umbs Pool #Zt1963 3.500 11/01/2030 3132AEFC5 Standard & Poors Rating: N/A Moody's Rating: N/A	56,207.22 94.8900	61,932.87 104.56	0.4 3.69	2,073.19



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
130,151.640	F N M A Partn Cert Pool #Al7688 3.500 11/01/2030 3138EQRJ3	123,762.50 95.0910	136,299.55 104.72	0.8 3.68	4,555.31
164,044.570	F N M A Partn Cert Umbs Pool #Ma4226 2.000 12/01/2030 31418DVU3 Standard & Poors Rating: N/A Moody's Rating: N/A	147,282.50 89.7820	168,228.06 102.55	1.0 2.23	3,280.89
11,993.140	F H L M C Gold Partn Cert Pool #G18586 2.500 02/01/2031 3128MMUL5 Standard & Poors Rating: N/A Moody's Rating: N/A	11,141.39 92.8980	12,413.45 103.50	0.1 2.69	299.83
45,736.270	F H L M C Partn Cert Mirror Pool #Zs7403 3.000 05/01/2031 3132A8GL7 Standard & Poors Rating: N/A Moody's Rating: N/A	43,303.56 94.6810	47,807.97 104.53	0.3 3.17	1,372.09
25,688.880	F N M A Partn Cert Pool #Al8561 3.500 06/01/2031 3138ETQP4 Standard & Poors Rating: N/A Moody's Rating: N/A	24,441.94 95.1460	27,068.48 105.37	0.2 3.68	899.11
28,978.130	F N M A Partn Cert Pool #Ma2803 2.500 11/01/2031 31418CDH4 Standard & Poors Rating: N/A Moody's Rating: N/A	26,886.78 92.7830	29,984.10 103.47	0.2 2.69	724.45
42,100.490	F N M A Gtd R E M I C Pass Thru C M O Ser 2015 89 Cl Ke 2.000 11/25/2031 3136AQZK9 Standard & Poors Rating: N/A Moody's Rating: N/A	39,394.69 93.5730	42,980.84 102.09	0.3 2.14	842.01
138,560.620	F N M A Partn Cert Umbs Pool #Fm1155 2.500 06/01/2032 3140X4H90 Standard & Poors Rating: N/A Moody's Rating: N/A	128,569.01 92.7890	143,695.77 103.71	0.9 2.69	3,464.02





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
19,608.280	F N M A Partn Cert Umbs Pool #Bm3956 3.000 12/01/2032 3140J8ME0 Standard & Poors Rating: N/A Moody's Rating: N/A	18,504.53 94.3710	20,501.34 104.55	0.1 3.18	588.25
30,668.610	F H L M C Partn Cert Pool #Zt1989 3.500 01/01/2033 3132AEF68 Standard & Poors Rating: N/A Moody's Rating: N/A	29,022.01 94.6310	32,566.85 106.19	0.2 3.70	1,073.40
43,855.510	F H L M C Gtd R E M I C Pass Thru Stripped Tr 370 Cl 100 1.000 09/25/2033 3133Q5GZ3 Standard & Poors Rating: N/A Moody's Rating: N/A	40,465.48 92.2700	44,217.04 100.82	0.3 1.08	438.56
62,165.790	F N M A Partn Cert Pool #Fm6017 3.000 02/01/2035 3140X9VK8 Standard & Poors Rating: N/A Moody's Rating: N/A	58,595.61 94.2570	65,428.48 105.25	0.4 3.18	1,864.97
74,922.940	F N M A Partn Cert Pool #Fm3936 2.500 08/01/2035 3140X7LS6 Standard & Poors Rating: N/A Moody's Rating: N/A	69,509.01 92.7740	77,847.17 103.90	0.5 2.69	1,873.07
56,908.700	F N M A Partn Cert Umbs Pool #Ma4112 3.000 08/01/2035 31418DSA1 Standard & Poors Rating: N/A Moody's Rating: N/A	52,907.45 92.9690	59,052.59 103.77	0.4 3.23	1,707.26
374,396.220	F N M A Partn Cert Umbs Pool #Ma4497 2.000 11/01/2036 31418D7K2 Standard & Poors Rating: N/A Moody's Rating: N/A	330,277.37 88.2160	381,553.62 101.91	2.2 2.27	7,487.92
55,016.550	F N M A Gtd R E M I C Pass Thru C M O Ser 2017 83 Cl Vn 3.000 10/25/2037 3136AYEV1 Standard & Poors Rating: N/A Moody's Rating: N/A	54,425.12 98.9250	54,801.64 99.61	0.4 3.03	1,650.50

**ACCOUNT NUMBER: 240907020**
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNTThis statement is for the period from
September 1, 2022 to September 30, 2022**ASSET DETAIL AS OF 09/30/22 (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
18,981.770	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 4 Cl Pd 3.000 01/16/2039 38376T5Z1 Standard & Poors Rating: N/A Moody's Rating: N/A	18,411.75 96.9970	19,497.24 102.72	0.1 3.09	569.45
7,846.080	G N M A Gtd R E M I C Pass Thru C M O Ser 2010 19 Cl Ua 4.000 07/16/2039 38376V2E6 Standard & Poors Rating: N/A Moody's Rating: N/A	7,806.38 99.4940	8,007.23 102.05	0.1 4.02	313.84
3,208.240	G N M A Gtd R E M I C Pass Thru C M O Ser 2011 18 Cl Pg 3.000 08/20/2040 38377QKH9 Standard & Poors Rating: N/A Moody's Rating: N/A	3,166.53 98.7000	3,237.71 100.92	0.0 3.04	96.25
4,695.370	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 47 Cl Ec 1.500 12/20/2040 38378JZD7 Standard & Poors Rating: N/A Moody's Rating: N/A	4,592.96 97.8190	4,636.68 98.75	0.0 1.53	70.43
32,088.680	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 83 Cl Pc 3.000 07/25/2041 3136A7D25 Standard & Poors Rating: N/A Moody's Rating: N/A	31,829.72 99.1930	31,864.55 99.30	0.2 3.02	962.66
18,590.510	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 116 Cl Ma 2.250 12/16/2041 38378VC45 Standard & Poors Rating: N/A Moody's Rating: N/A	17,947.84 96.5430	17,919.51 96.39	0.1 2.33	418.29
47,639.370	G N M A Gtd R E M I C Pass Thru C M O Ser 2013 28 Cl Me 1.750 11/20/2042 38378FWR7 Standard & Poors Rating: N/A Moody's Rating: N/A	43,639.57 91.6040	44,423.71 93.25	0.3 1.91	833.69
12,333.730	F N M A Gtd R E M I C Pass Thru C M O Ser 2012 148 Cl Mc 2.000 11/25/2042 3136ABNZ2 Standard & Poors Rating: N/A Moody's Rating: N/A	11,945.46 96.8520	12,516.55 101.48	0.1 2.06	246.67





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

ASSET DETAIL AS OF 09/30/22 (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	% of Total Yield at Market	Est Ann Inc
86,587.500	F H L M C Multiclass Mtg Partn C M O Ser 4165 Cl Te 1.750 12/15/2042 3137AYSH5 Standard & Poors Rating: N/A Moody's Rating: N/A	78,945.29 91.1740	88,140.33 101.79	0.5 1.92	1,515.28
Total US Government Issues		\$14,156,157.34	\$14,796,358.58	93.7	\$175,666.06
Total Assets		\$15,113,266.24	\$15,753,336.98	100.0	\$177,091.15

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your Analyst.

Yield at Market and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 09/01/2022	\$.00	\$.00	\$15,737,023.19
09/01/22	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 8/1/22 To 8/31/22 31846V203	92.43		
09/02/22	Cash Disbursement Transfer To Principal Income Earnings	- 92.43		
09/02/22	Cash Receipt Transfer From Income Income Earnings		92.43	
09/02/22	Purchased 92.43 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/2/22 31846V203		- 92.43	92.43
09/15/22	Interest Earned On F H L M C Mltcl Mtg 3.500% 2/15/26 \$0.00292/Pv On 55,006.98 Pv Due 9/15/22 3137A6YW6	160.44		
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 3.500% 2/15/26 Fed Basis Decreased By 23.88 USD To 55,469.27 USD 9/15/22 Current Year Amortization 3137A6YW6			- 23.88
09/15/22	Paid Down 2,236.32 Par Value Of F H L M C Mltcl Mtg 3.500% 2/15/26 Trade Date 9/15/22 3137A6YW6		2,236.32	- 2,255.11
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 1.500% 5/15/27 Fed Basis Decreased By 9.93 USD To 26,377.85 USD 9/15/22 Current Year Amortization 3137AQQE1			- 9.93
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.500% 5/15/27 \$0.00125/Pv On 26,127.00 Pv Due 9/15/22 3137AQQE1	32.66		
09/15/22	Paid Down 811.22 Par Value Of F H L M C Mltcl Mtg 1.500% 5/15/27 Trade Date 9/15/22 3137AQQE1		811.22	- 819.01
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 1.250% 12/15/27 Fed Basis Decreased By 3.38 USD To 59,202.09 USD 9/15/22 Current Year Amortization 3137AWWM3			- 3.38



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.250% 12/15/27 \$0.00104/Pv On 60,514.72 Pv Due 9/15/22 3137AWWM3	63.04		
09/15/22	Paid Down 2,056.59 Par Value Of F H L M C Mltcl Mtg 1.250% 12/15/27 Trade Date 9/15/22 3137AWWM3		2,056.59	- 2,011.97
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 1.750% 12/15/42 Fed Basis Decreased By 18.69 USD To 89,526.53 USD 9/15/22 Current Year Amortization 3137AYSH5			- 18.69
09/15/22	Interest Earned On F H L M C Mltcl Mtg 1.750% 12/15/42 \$0.00146/Pv On 87,949.28 Pv Due 9/15/22 3137AYSH5	128.26		
09/15/22	Paid Down 1,361.78 Par Value Of F H L M C Mltcl Mtg 1.750% 12/15/42 Trade Date 9/15/22 3137AYSH5		1,361.78	- 1,386.20
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.000% 11/15/26 \$0.00167/Pv On 30,308.04 Pv Due 9/15/22 3137B6DF5	50.51		
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 2.000% 11/15/26 Fed Basis Decreased By 14.01 USD To 30,628.51 USD 9/15/22 Current Year Amortization 3137B6DF5			- 14.01
09/15/22	Paid Down 2,087.26 Par Value Of F H L M C Mltcl Mtg 2.000% 11/15/26 Trade Date 9/15/22 3137B6DF5		2,087.26	- 2,109.33
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.000% 2/15/29 \$0.00167/Pv On 17,367.10 Pv Due 9/15/22 3137B84S3	28.95		
09/15/22	Paid Down 1,286.79 Par Value Of F H L M C Mltcl Mtg 2.000% 2/15/29 Trade Date 9/15/22 3137B84S3		1,286.79	- 1,270.71
09/15/22	Amortized Premium On F H L M C Mltcl Mtg 2.500% 12/15/27 Fed Basis Decreased By 14.15 USD To 35,644.99 USD 9/15/22 Current Year Amortization 3137B9RN7			- 14.15





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On F H L M C Mltcl Mtg 2.500% 12/15/27 \$0.00208/Pv On 35,245.76 Pv Due 9/15/22 3137B9RN7	73.43		
09/15/22	Paid Down 2,206.29 Par Value Of F H L M C Mltcl Mtg 2.500% 12/15/27 Trade Date 9/15/22 3137B9RN7		2,206.29	- 2,231.28
09/15/22	Amortized Premium On G N M A #779250 3.000% 5/15/27 Fed Basis Decreased By 102.43 USD To 105,802.78 USD 9/15/22 Current Year Amortization 36176XQB8			- 102.43
09/15/22	Paid Down 3,223.15 Par Value Of G N M A #779250 3.000% 5/15/27 For Record Date Of August Due 9/15/22 August GNMA Due 9/15/22 36176XQB8		3,223.15	- 3,301.72
09/15/22	Interest Earned On G N M A #779250 3.000% 5/15/27 August GNMA Due 9/15/22 36176XQB8	258.21		
09/15/22	Accreted Discount On F H L M C Gd G18561 3.000% 7/01/30 Fed Basis Increased By 14.45 USD To 49,837.21 USD 9/15/22 Market Discount 3128MMTT0			14.45
09/15/22	Paid Down 1,030.28 Par Value Of F H L M C Gd G18561 3.000% 7/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMTT0		1,030.28	- 1,019.15
09/15/22	Interest Earned On F H L M C Gd G18561 3.000% 7/01/30 August FHLMC Due 9/15/22 3128MMTT0	125.95		
09/15/22	Amortized Premium On F H L M C Gd G18571 2.500% 10/01/30 Fed Basis Decreased By 118.21 USD To 150,938.35 USD 9/15/22 Current Year Amortization 3128MMT52			- 118.21
09/15/22	Paid Down 2,710.88 Par Value Of F H L M C Gd G18571 2.500% 10/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMT52		2,710.88	- 2,797.31



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Interest Earned On F H L M C Gd G18571 2.500% 10/01/30 August FHLMC Due 9/15/22 3128MMT52	304.74		
09/15/22	Amortized Premium On F H L M C Gd G18586 2.500% 2/01/31 Fed Basis Decreased By 10.48 USD To 12,681.92 USD 9/15/22 Current Year Amortization 3128MMUL5			- 10.48
09/15/22	Paid Down 259.38 Par Value Of F H L M C Gd G18586 2.500% 2/01/31 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 3128MMUL5		259.38	- 268.47
09/15/22	Interest Earned On F H L M C Gd G18586 2.500% 2/01/31 August FHLMC Due 9/15/22 3128MMUL5	25.53		
09/15/22	Amortized Premium On F H L M C Gd J32243 3.000% 7/01/30 Fed Basis Decreased By 71.39 USD To 62,804.88 USD 9/15/22 Current Year Amortization 31307NP40			- 71.39
09/15/22	Paid Down 725.23 Par Value Of F H L M C Gd J32243 3.000% 7/01/30 For Record Date Of August Due 9/15/22 August FHLMC Due 9/15/22 31307NP40		725.23	- 759.49
09/15/22	Interest Earned On F H L M C Gd J32243 3.000% 7/01/30 August FHLMC Due 9/15/22 31307NP40	149.93		
09/15/22	Interest Earned On U S Treasury Nt 0.500% 3/15/23 0.0025 USD/\$1 Pv On 1,300,000 Par Value Due 9/15/22 912828ZD5	3,250.00		
09/15/22	Amortized Premium On U S Treasury Nt 0.500% 3/15/23 Fed Basis Decreased By 1,414.23 USD To 1,299,988.12 USD 9/15/22 Current Year Amortization 912828ZD5			- 1,414.23
09/15/22	Cash Disbursement Transfer To Principal Income Earnings	- 4,651.65		
09/15/22	Cash Receipt Transfer From Income Income Earnings		4,651.65	





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Purchased 24,646.82 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/15/22 31846V203		- 24,646.82	24,646.82
09/16/22	Interest Earned On G N M A Gtd Remic 3.000% 1/16/39 \$0.00250/Pv On 19,757.16 Pv Due 9/16/22 38376T5Z1	49.39		
09/16/22	Amortized Premium On G N M A Gtd Remic 3.000% 1/16/39 Fed Basis Decreased By 9.53 USD To 20,293.69 USD 9/16/22 Current Year Amortization 38376T5Z1			- 9.53
09/16/22	Paid Down 775.39 Par Value Of G N M A Gtd Remic 3.000% 1/16/39 Trade Date 9/16/22 38376T5Z1		775.39	- 796.45
09/16/22	Interest Earned On G N M A Gtd Remic 4.000% 7/16/39 \$0.00333/Pv On 8,102.44 Pv Due 9/16/22 38376V2E6	27.01		
09/16/22	Amortized Premium On G N M A Gtd Remic 4.000% 7/16/39 Fed Basis Decreased By 2.86 USD To 8,268.86 USD 9/16/22 Current Year Amortization 38376V2E6			- 2.86
09/16/22	Paid Down 256.36 Par Value Of G N M A Gtd Remic 4.000% 7/16/39 Trade Date 9/16/22 38376V2E6		256.36	- 261.63
09/16/22	Interest Earned On G N M A Gtd Remic 2.250% 12/16/41 \$0.00188/Pv On 19,331.24 Pv Due 9/16/22 38378VC45	36.25		
09/16/22	Paid Down 740.73 Par Value Of G N M A Gtd Remic 2.250% 12/16/41 Trade Date 9/16/22 38378VC45		740.73	- 713.99
09/16/22	Cash Disbursement Transfer To Principal Income Earnings	- 112.65		
09/16/22	Cash Receipt Transfer From Income Income Earnings		112.65	
09/16/22	Purchased 1,885.13 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/16/22 31846V203		- 1,885.13	1,885.13



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Amortized Premium On G N M A II #Ma1202 2.500% 8/20/28 Fed Basis Decreased By 13.74 USD To 16,715.12 USD 9/20/22 Current Year Amortization 36179NKP2			- 13.74
09/20/22	Paid Down 410.51 Par Value Of G N M A II #Ma1202 2.500% 8/20/28 P & I Due 09/20/22 36179NKP2		410.51	- 421.05
09/20/22	Interest Earned On G N M A II #Ma1202 2.500% 8/20/28 P & I Due 09/20/22 36179NKP2	33.95		
09/20/22	Purchased 444.46 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		- 444.46	444.46
09/20/22	Interest Earned On G N M A Gtd Remic 3.000% 8/20/40 \$0.00250/Pv On 3,391.46 Pv Due 9/20/22 38377QKH9	8.48		
09/20/22	Amortized Premium On G N M A Gtd Remic 3.000% 8/20/40 Fed Basis Decreased By 0.53 USD To 3,422.61 USD 9/20/22 Current Year Amortization 38377QKH9			- 0.53
09/20/22	Paid Down 183.22 Par Value Of G N M A Gtd Remic 3.000% 8/20/40 Trade Date 9/20/22 38377QKH9		183.22	- 184.90
09/20/22	Interest Earned On G N M A Gtd Remic 1.750% 11/20/42 \$0.00146/Pv On 47,894.51 Pv Due 9/20/22 38378FWR7	69.85		
09/20/22	Paid Down 255.14 Par Value Of G N M A Gtd Remic 1.750% 11/20/42 Trade Date 9/20/22 38378FWR7		255.14	- 237.92
09/20/22	Amortized Premium On G N M A Gtd Remic 1.500% 8/20/27 Fed Basis Decreased By 10.26 USD To 30,964.43 USD 9/20/22 Current Year Amortization 38378HAU0			- 10.26
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 8/20/27 \$0.00125/Pv On 30,692.84 Pv Due 9/20/22 38378HAU0	38.37		





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Paid Down 856.81 Par Value Of G N M A Gtd Remic 1.500% 8/20/27 Trade Date 9/20/22 38378HAU0		856.81	- 864.39
09/20/22	Interest Earned On G N M A Gtd Remic 1.500% 12/20/40 \$0.00125/Pv On 4,899.34 Pv Due 9/20/22 38378JZD7	6.12		
09/20/22	Paid Down 203.97 Par Value Of G N M A Gtd Remic 1.500% 12/20/40 Trade Date 9/20/22 38378JZD7		203.97	- 201.42
09/20/22	Amortized Premium On G N M A I I #005276 3.000% 1/20/27 Fed Basis Decreased By 3.95 USD To 11,102.18 USD 9/20/22 Current Year Amortization 36202F2H8			- 3.95
09/20/22	Paid Down 317.59 Par Value Of G N M A I I #005276 3.000% 1/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36202F2H8		317.59	- 320.21
09/20/22	Interest Earned On G N M A I I #005276 3.000% 1/20/27 August GNMA Due 9/20/22 36202F2H8	27.53		
09/20/22	Amortized Premium On G N M A I I #Ma0909 3.000% 4/20/28 Fed Basis Decreased By 7.81 USD To 47,510.30 USD 9/20/22 Current Year Amortization 36179NAJ7			- 7.81
09/20/22	Accreted Discount On G N M A I I #Ma0909 3.000% 4/20/28 Fed Basis Increased By 14.75 USD To 47,249.84 USD 9/20/22 Market Discount 36179NAJ7			14.75
09/20/22	Paid Down 1,610.1 Par Value Of G N M A I I #Ma0909 3.000% 4/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NAJ7		1,610.10	- 1,604.00
09/20/22	Interest Earned On G N M A I I #Ma0909 3.000% 4/20/28 August GNMA Due 9/20/22 36179NAJ7	119.27		



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/20/22	Amortized Premium On G N M A I I #005300 3.000% 2/20/27 Fed Basis Decreased By 10.70 USD To 12,860.34 USD 9/20/22 Current Year Amortization 36202F3H7			- 10.70
09/20/22	Paid Down 398.55 Par Value Of G N M A I I #005300 3.000% 2/20/27 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36202F3H7		398.55	- 406.48
09/20/22	Interest Earned On G N M A I I #005300 3.000% 2/20/27 August GNMA Due 9/20/22 36202F3H7	31.52		
09/20/22	Amortized Premium On G N M A I I #Ma1134 3.000% 7/20/28 Fed Basis Decreased By 36.41 USD To 57,407.15 USD 9/20/22 Current Year Amortization 36179NHK7			- 36.41
09/20/22	Paid Down 1,585.04 Par Value Of G N M A I I #Ma1134 3.000% 7/20/28 For Record Date Of August Due 9/20/22 August GNMA Due 9/20/22 36179NHK7		1,585.04	- 1,615.41
09/20/22	Interest Earned On G N M A I I #Ma1134 3.000% 7/20/28 August GNMA Due 9/20/22 36179NHK7	140.82		
09/20/22	Cash Disbursement Transfer To Principal Income Earnings	- 441.96		
09/20/22	Cash Receipt Transfer From Income Income Earnings		441.96	
09/20/22	Purchased 5,852.38 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/20/22 31846V203		- 5,852.38	5,852.38
09/21/22	Cash Disbursement Transfer To Principal Income Earnings	- 33.95		
09/21/22	Cash Receipt Transfer From Income Income Earnings		33.95	





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F H L M C #Zs7403 3.000% 5/01/31 Fed Basis Decreased By 51.95 USD To 48,878.51 USD 9/25/22 Current Year Amortization 3132A8GL7			- 51.95
09/26/22	Paid Down 1,024.15 Par Value Of F H L M C #Zs7403 3.000% 5/01/31 P & I Due 09/25/22 3132A8GL7		1,024.15	- 1,070.54
09/26/22	Interest Earned On F H L M C #Zs7403 3.000% 5/01/31 P & I Due 09/25/22 3132A8GL7	116.90		
09/26/22	Accreted Discount On F N M A #An1613 2.550% 7/01/26 Fed Basis Increased By 75.32 USD To 150,504.23 USD 9/26/22 Market Discount 3138LDYK3			75.32
09/26/22	Paid Down 315.66 Par Value Of F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3		315.66	- 308.80
09/26/22	Interest Earned On F N M A #An1613 2.550% 7/01/26 P & I Due 09/25/22 3138LDYK3	337.82		
09/26/22	Interest Earned On F N M A #BI1359 3.460% 1/01/26 Int Due 9/25/22 3140HSQM6	446.92		
09/26/22	Amortized Premium On F N M A #BI1359 3.460% 1/01/26 Fed Basis Decreased By 28.69 USD To 151,104.92 USD 9/25/22 Current Year Amortization 3140HSQM6			- 28.69
09/26/22	Interest Earned On F N M A Gtd Remic 2.183% 11/25/22 \$0.00182/Pv On 11,449.56 Pv Due 9/25/22 3136A96F0	20.84		
09/26/22	Paid Down 6,361.7 Par Value Of F N M A Gtd Remic 2.183% 11/25/22 Trade Date 9/25/22 3136A96F0		6,361.70	- 6,166.13
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 50,447.47 Pv Due 9/25/22 3137B36J2	139.57		



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F H L M C Mltcl Mt 3.320% 2/25/23 Fed Basis Decreased By 57.07 USD To 50,588.32 USD 9/25/22 Current Year Amortization 3137B36J2			- 57.07
09/26/22	Paid Down 1,100.83 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22 3137B36J2		1,100.83	- 1,103.90
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.682% 10/25/22 Fed Basis Decreased By 33.00 USD To 55,588.86 USD 9/26/22 Current Year Amortization 3137AYCE9			- 33.00
09/26/22	Paid Down 55,558.96 Par Value Of F H L M C Mltcl Mtg 2.682% 10/25/22 Cmo Final Paydown 3137AYCE9		55,558.96	- 55,588.86
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.522% 1/25/23 \$0.00210/Pv On 40,835.62 Pv Due 9/25/22 3137B1U75	85.82		
09/26/22	Paid Down 17,235.14 Par Value Of F H L M C Mltcl Mt 2.522% 1/25/23 Trade Date 9/25/22 3137B1U75		17,235.14	- 16,942.96
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.778% 9/25/22 \$0.00232/Pv On 1,618.97 Pv Due 9/25/22 3137B3NW4	3.75		
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.490% 1/25/24 \$0.00291/Pv On 209,000.00 Pv Due 9/25/22 3137B7YY9	607.84		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 3.490% 1/25/24 Fed Basis Decreased By 485.12 USD To 216,621.13 USD 9/25/22 Current Year Amortization 3137B7YY9			- 485.12
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.303% 7/25/24 \$0.00275/Pv On 175,000.00 Pv Due 9/25/22 3137BDCW4	481.69		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 3.303% 7/25/24 Fed Basis Decreased By 372.90 USD To 183,047.45 USD 9/25/22 Current Year Amortization 3137BDCW4			- 372.90





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.720% 8/25/24 \$0.00227/Pv On 24,985.98 Pv Due 9/25/22 3137BFE80	56.63		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.720% 8/25/24 Fed Basis Decreased By 22.88 USD To 25,502.61 USD 9/25/22 Current Year Amortization 3137BFE80			- 22.88
09/26/22	Paid Down 1,707.38 Par Value Of F H L M C Mltcl Mtg 2.720% 8/25/24 Trade Date 9/25/22 3137BFE80		1,707.38	- 1,742.68
09/26/22	Interest Earned On F H L M C Mltcl Mt 2.76996% 5/25/25 \$0.00231/Pv On 150,000.00 Pv Due 9/25/22 3137BJQ71	346.25		
09/26/22	Amortized Premium On F H L M C Mltcl Mt 2.76996% 5/25/25 Fed Basis Decreased By 241.15 USD To 157,569.02 USD 9/25/22 Current Year Amortization 3137BJQ71			- 241.15
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.329% 5/25/25 \$0.00277/Pv On 35,000.00 Pv Due 9/25/22 3137BKRJ1	97.10		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 2.802% 1/25/25 Fed Basis Decreased By 152.08 USD To 143,139.04 USD 9/25/22 Current Year Amortization 3137BLW87			- 152.08
09/26/22	Interest Earned On F H L M C Mltcl Mtg 2.802% 1/25/25 \$0.00234/Pv On 138,954.34 Pv Due 9/25/22 3137BLW87	324.46		
09/26/22	Paid Down 4,068.28 Par Value Of F H L M C Mltcl Mtg 2.802% 1/25/25 Trade Date 9/25/22 3137BLW87		4,068.28	- 4,190.79
09/26/22	Interest Earned On F H L M C Mltcl Mt 3.15096% 11/25/25 \$0.00263/Pv On 125,000.00 Pv Due 9/25/22 3137BMTX4	328.23		
09/26/22	Interest Earned On F H L M C Mltcl Mtg 0.7404% 1/25/26 \$0.00243/Pv On 175,000.00 Pv Due 9/25/22 3137F4CZ3	425.83		



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C Mltcl Mtg 3.600% 2/25/25 \$0.00300/Pv On 149,062.60 Pv Due 9/25/22 3137F4WZ1	447.19		
09/26/22	Amortized Premium On F H L M C Mltcl Mtg 3.600% 2/25/25 Fed Basis Decreased By 31.88 USD To 149,971.55 USD 9/25/22 Current Year Amortization 3137F4WZ1			- 31.88
09/26/22	Paid Down 202.47 Par Value Of F H L M C Mltcl Mtg 3.600% 2/25/25 Trade Date 9/25/22 3137F4WZ1		202.47	- 203.70
09/26/22	Purchased 93,460.38 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 93,460.38	93,460.38
09/26/22	Interest Earned On F N M A Gtd Remic 1.500% 9/25/27 \$0.00125/Pv On 11,682.27 Pv Due 9/25/22 3136A8SX9	14.60		
09/26/22	Amortized Premium On F N M A Gtd Remic 1.500% 9/25/27 Fed Basis Decreased By 4.38 USD To 11,801.09 USD 9/25/22 Current Year Amortization 3136A8SX9			- 4.38
09/26/22	Paid Down 375.57 Par Value Of F N M A Gtd Remic 1.500% 9/25/27 Trade Date 9/25/22 3136A8SX9		375.57	- 379.39
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/42 \$0.00167/Pv On 12,563.52 Pv Due 9/25/22 3136ABNZ2	20.94		
09/26/22	Amortized Premium On F N M A Gtd Remic 2.000% 11/25/42 Fed Basis Decreased By 2.18 USD To 12,749.75 USD 9/25/22 Current Year Amortization 3136ABNZ2			- 2.18
09/26/22	Paid Down 229.79 Par Value Of F N M A Gtd Remic 2.000% 11/25/42 Trade Date 9/25/22 3136ABNZ2		229.79	- 233.20
09/26/22	Interest Earned On F N M A Gtd Remic 2.672% 3/25/23 \$0.00223/Pv On 12,301.54 Pv Due 9/25/22 3136AC7J4	27.39		





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 514.85 Par Value Of F N M A Gtd Remic 2.672% 3/25/23 Trade Date 9/25/22 3136AC7J4		514.85	- 506.38
09/26/22	Amortized Premium On F N M A Gtd Remic 1.250% 4/25/28 Fed Basis Decreased By 6.98 USD To 30,522.47 USD 9/25/22 Current Year Amortization 3136ADZA0			- 6.98
09/26/22	Interest Earned On F N M A Gtd Remic 1.250% 4/25/28 \$0.00104/Pv On 30,314.70 Pv Due 9/25/22 3136ADZA0	31.57		
09/26/22	Paid Down 665.65 Par Value Of F N M A Gtd Remic 1.250% 4/25/28 Trade Date 9/25/22 3136ADZA0		665.65	- 670.21
09/26/22	Interest Earned On F N M A Gtd Remic 1.750% 7/25/28 \$0.00146/Pv On 13,389.66 Pv Due 9/25/22 3136AEY84	19.53		
09/26/22	Amortized Premium On F N M A Gtd Remic 1.750% 7/25/28 Fed Basis Decreased By 5.04 USD To 13,546.13 USD 9/25/22 Current Year Amortization 3136AEY84			- 5.04
09/26/22	Paid Down 304.9 Par Value Of F N M A Gtd Remic 1.750% 7/25/28 Trade Date 9/25/22 3136AEY84		304.90	- 308.46
09/26/22	Interest Earned On F N M A Gtd Remic 2.000% 11/25/31 \$0.00167/Pv On 43,592.35 Pv Due 9/25/22 3136AQZK9	72.65		
09/26/22	Amortized Premium On F N M A Gtd Remic 2.000% 11/25/31 Fed Basis Decreased By 20.37 USD To 44,503.90 USD 9/25/22 Current Year Amortization 3136AQZK9			- 20.37
09/26/22	Paid Down 1,491.86 Par Value Of F N M A Gtd Remic 2.000% 11/25/31 Trade Date 9/25/22 3136AQZK9		1,491.86	- 1,523.06
09/26/22	Interest Earned On F N M A Gtd Remic 2.639% 12/25/26 \$0.00220/Pv On 54,352.58 Pv Due 9/25/22 3136AVY52	119.57		



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 58.63 Par Value Of F N M A Gtd Remic 2.639% 12/25/26 Trade Date 9/25/22 3136AVY52		58.63	- 56.35
09/26/22	Interest Earned On F N M A Gtd Remic 3.000% 10/25/37 \$0.00250/Pv On 57,473.89 Pv Due 9/25/22 3136AYEV1	143.68		
09/26/22	Paid Down 2,457.34 Par Value Of F N M A Gtd Remic 3.000% 10/25/37 Trade Date 9/25/22 3136AYEV1		2,457.34	- 2,447.74
09/26/22	Interest Earned On F N M A Gtd Remic 5.500% 4/25/23 \$0.00458/Pv On 21,066.16 Pv Due 9/25/22 31392J6N4	96.55		
09/26/22	Amortized Premium On F N M A Gtd Remic 5.500% 4/25/23 Fed Basis Decreased By 3.44 USD To 21,079.72 USD 9/25/22 Current Year Amortization 31392J6N4			- 3.44
09/26/22	Paid Down 4,288.4 Par Value Of F N M A Gtd Remic 5.500% 4/25/23 Trade Date 9/25/22 31392J6N4		4,288.40	- 4,291.16
09/26/22	Interest Earned On F H L M C Gtd Remic 1.000% 9/25/33 \$0.00083/Pv On 44,918.72 Pv Due 9/25/22 3133Q5GZ3	37.43		
09/26/22	Amortized Premium On F H L M C Gtd Remic 1.000% 9/25/33 Fed Basis Decreased By 10.79 USD To 45,289.01 USD 9/25/22 Current Year Amortization 3133Q5GZ3			- 10.79
09/26/22	Paid Down 1,063.21 Par Value Of F H L M C Gtd Remic 1.000% 9/25/33 Trade Date 9/25/22 3133Q5GZ3		1,063.21	- 1,071.97
09/26/22	Amortized Premium On F H L M C #Zt1963 3.500% 11/01/30 Fed Basis Decreased By 74.49 USD To 63,468.57 USD 9/25/22 Current Year Amortization 3132AEFC5			- 74.49
09/26/22	Paid Down 1,468.78 Par Value Of F H L M C #Zt1963 3.500% 11/01/30 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132AEFC5		1,468.78	- 1,535.70





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F H L M C #Zt1963 3.500% 11/01/30 August FHLMC Due 9/25/22 3132AEFC5	177.05		
09/26/22	Amortized Premium On F H L M C #Zt1989 3.500% 1/01/33 Fed Basis Decreased By 44.21 USD To 33,273.96 USD 9/25/22 Current Year Amortization 3132AEF68			- 44.21
09/26/22	Paid Down 665.89 Par Value Of F H L M C #Zt1989 3.500% 1/01/33 For Record Date Of August Due 9/25/22 August FHLMC Due 9/25/22 3132AEF68		665.89	- 707.11
09/26/22	Interest Earned On F H L M C #Zt1989 3.500% 1/01/33 August FHLMC Due 9/25/22 3132AEF68	91.39		
09/26/22	Accreted Discount On F N M A #Bm1757 2.413% 4/01/23 Fed Basis Increased By 0.89 USD To 30,438.71 USD 9/26/22 Market Discount 3140J55T2			0.89
09/26/22	Paid Down 8,309.21 Par Value Of F N M A #Bm1757 2.413% 4/01/23 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J55T2		8,309.21	- 8,307.74
09/26/22	Interest Earned On F N M A #Bm1757 2.413% 4/01/23 August FNMA Due 9/25/22 3140J55T2	63.26		
09/26/22	Amortized Premium On F N M A #Al8561 3.500% 6/01/31 Fed Basis Decreased By 36.20 USD To 27,749.39 USD 9/25/22 Current Year Amortization 3138ETQP4			- 36.20
09/26/22	Paid Down 646.21 Par Value Of F N M A #Al8561 3.500% 6/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138ETQP4		646.21	- 680.91
09/26/22	Interest Earned On F N M A #Al8561 3.500% 6/01/31 August FNMA Due 9/25/22 3138ETQP4	76.81		



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Amortized Premium On F N M A #Ma2803 2.500% 11/01/31 Fed Basis Decreased By 23.55 USD To 30,568.53 USD 9/25/22 Current Year Amortization 31418CDH4			- 23.55
09/26/22	Paid Down 564.82 Par Value Of F N M A #Ma2803 2.500% 11/01/31 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418CDH4		564.82	- 584.43
09/26/22	Interest Earned On F N M A #Ma2803 2.500% 11/01/31 August FNMA Due 9/25/22 31418CDH4	61.55		
09/26/22	Amortized Premium On F N M A #As4860 2.500% 5/01/30 Fed Basis Decreased By 129.08 USD To 156,231.61 USD 9/25/22 Current Year Amortization 3138WEMJ5			- 129.08
09/26/22	Paid Down 3,585.77 Par Value Of F N M A #As4860 2.500% 5/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138WEMJ5		3,585.77	- 3,701.39
09/26/22	Interest Earned On F N M A #As4860 2.500% 5/01/30 August FNMA Due 9/25/22 3138WEMJ5	315.32		
09/26/22	Amortized Premium On F N M A #AI7688 3.500% 11/01/30 Fed Basis Decreased By 169.97 USD To 139,911.06 USD 9/25/22 Current Year Amortization 3138EQRJ3			- 169.97
09/26/22	Paid Down 3,448.61 Par Value Of F N M A #AI7688 3.500% 11/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3138EQRJ3		3,448.61	- 3,611.51
09/26/22	Interest Earned On F N M A #AI7688 3.500% 11/01/30 August FNMA Due 9/25/22 3138EQRJ3	389.67		
09/26/22	Amortized Premium On F N M A #Bm3956 3.000% 12/01/32 Fed Basis Decreased By 19.60 USD To 20,888.35 USD 9/25/22 Current Year Amortization 3140J8ME0			- 19.60





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Paid Down 370.15 Par Value Of F N M A #Bm3956 3.000% 12/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140J8ME0		370.15	- 387.01
09/26/22	Interest Earned On F N M A #Bm3956 3.000% 12/01/32 August FNMA Due 9/25/22 3140J8ME0	49.95		
09/26/22	Amortized Premium On F N M A #Fm1155 2.500% 6/01/32 Fed Basis Decreased By 114.57 USD To 146,430.88 USD 9/25/22 Current Year Amortization 3140X4H90			- 114.57
09/26/22	Paid Down 2,637.36 Par Value Of F N M A #Fm1155 2.500% 6/01/32 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X4H90		2,637.36	- 2,735.11
09/26/22	Interest Earned On F N M A #Fm1155 2.500% 6/01/32 August FNMA Due 9/25/22 3140X4H90	294.16		
09/26/22	Amortized Premium On F N M A #Ma4112 3.000% 8/01/35 Fed Basis Decreased By 48.43 USD To 60,068.38 USD 9/25/22 Current Year Amortization 31418DSA1			- 48.43
09/26/22	Paid Down 978.91 Par Value Of F N M A #Ma4112 3.000% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DSA1		978.91	- 1,015.79
09/26/22	Interest Earned On F N M A #Ma4112 3.000% 8/01/35 August FNMA Due 9/25/22 31418DSA1	144.72		
09/26/22	Amortized Premium On F N M A #Fm3936 2.500% 8/01/35 Fed Basis Decreased By 53.22 USD To 79,566.46 USD 9/25/22 Current Year Amortization 3140X7LS6			- 53.22
09/26/22	Paid Down 1,654.71 Par Value Of F N M A #Fm3936 2.500% 8/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X7LS6		1,654.71	- 1,719.29



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Interest Earned On F N M A #Fm3936 2.500% 8/01/35 August FNMA Due 9/25/22 3140X7LS6	159.54		
09/26/22	Amortized Premium On F N M A #Ma4226 2.000% 12/01/30 Fed Basis Decreased By 103.68 USD To 170,807.46 USD 9/25/22 Current Year Amortization 31418DVU3			- 103.68
09/26/22	Paid Down 2,515.26 Par Value Of F N M A #Ma4226 2.000% 12/01/30 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418DVU3		2,515.26	- 2,579.40
09/26/22	Interest Earned On F N M A #Ma4226 2.000% 12/01/30 August FNMA Due 9/25/22 31418DVU3	277.60		
09/26/22	Amortized Premium On F N M A #Fm6017 3.000% 2/01/35 Fed Basis Decreased By 62.64 USD To 66,538.73 USD 9/25/22 Current Year Amortization 3140X9VK8			- 62.64
09/26/22	Paid Down 1,054.89 Par Value Of F N M A #Fm6017 3.000% 2/01/35 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 3140X9VK8		1,054.89	- 1,110.25
09/26/22	Interest Earned On F N M A #Fm6017 3.000% 2/01/35 August FNMA Due 9/25/22 3140X9VK8	158.05		
09/26/22	Amortized Premium On F N M A #Ma4497 2.000% 11/01/36 Fed Basis Decreased By 114.29 USD To 385,209.35 USD 9/25/22 Current Year Amortization 31418D7K2			- 114.29
09/26/22	Paid Down 3,587.15 Par Value Of F N M A #Ma4497 2.000% 11/01/36 For Record Date Of August Due 9/25/22 August FNMA Due 9/25/22 31418D7K2		3,587.15	- 3,655.73
09/26/22	Interest Earned On F N M A #Ma4497 2.000% 11/01/36 August FNMA Due 9/25/22 31418D7K2	629.97		





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Purchased 25,737.93 Par Value Of F N M A Gtd Remic 3.000% 7/25/41 Trade Date 9/21/22 Purchased Through Stonex Financial Inc./Bd Rates Swift External Ref#: 00614900005580A 25,737.93 Par Value At 98.79688638 % 3136A7D25		- 25,428.27	25,428.27
09/26/22	Paid Accrued Interest On Purchase Of F N M A Gtd Remic 3.000% 7/25/41 Income Debit 53.62- USD 3136A7D25	- 53.62		
09/26/22	Cash Disbursement Transfer To Principal Income Earnings	- 3,435.21		
09/26/22	Cash Receipt Transfer From Income Income Earnings		3,435.21	
09/26/22	Purchased 20,944.86 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/26/22 31846V203		- 20,944.86	20,944.86
09/27/22	Amortized Premium On F N M A Gtd Remic 3.000% 7/25/41 Fed Basis Decreased By 0.89 USD To 33,877.49 USD 9/25/22 Current Year Amortization 3136A7D25			- 0.89
09/27/22	Interest Earned On F N M A Gtd Remic 3.000% 7/25/41 \$0.00250/Pv On 34,115.78 Pv Due 9/25/22 3136A7D25	20.94		
09/27/22	Paid Down 2,027.1 Par Value Of F N M A Gtd Remic 3.000% 7/25/41 Trade Date 9/25/22 3136A7D25		2,027.10	- 2,012.94
09/27/22	Interest Earned On F H L M C Mltcl Mtg 2.682% 10/25/22 0.002235 USD/\$1 Pv On 55,558.96 Par Value Due 9/25/22 3137AYCE9	124.17		
09/27/22	Purchased 3,775.3 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		- 3,775.30	3,775.30
09/27/22	Cash Disbursement Transfer To Principal Income Earnings	- 4,266.84		
09/27/22	Cash Receipt Transfer From Income Income Earnings		4,266.84	



ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/27/22	Sold 1,618.97 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/27/22 31846V203		1,618.97	- 1,618.97
09/28/22	Matured 1,618.97 Par Value Of F H L M C Mltcl Mtg 2.778% 9/25/22 Trade Date 9/25/22 Matured Through Direct From Issuer 9/25/2022 Maturity Proceeds 3137B3NW4		1,618.97	- 1,605.06
09/28/22	Purchased 1,618.97 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/28/22 31846V203		- 1,618.97	1,618.97
09/28/22	Cash Disbursement Transfer To Principal Income Earnings	- 129.23		
09/28/22	Cash Receipt Transfer From Income Income Earnings		129.23	
09/28/22	Sold 1,618.97 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/28/22 31846V203		1,618.97	- 1,618.97
09/30/22	Sold 899,122.5 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/30/22 31846V203		899,122.50	- 899,122.50
09/30/22	Amortized Premium On U S Treasury Nt 1.750% 9/30/22 Fed Basis Decreased By 1,136.89 USD To 725,000.00 USD 9/30/22 Current Year Amortization 912828L57			- 1,136.89
09/30/22	Matured 725,000 Par Value Of U S Treasury Nt 1.750% 9/30/22 Trade Date 9/30/22 725,000 Par Value At 100 % 912828L57		725,000.00	- 725,000.00
09/30/22	Interest Earned On U S Treasury Nt 0.500% 3/31/25 0.0025 USD/\$1 Pv On 1,250,000 Par Value Due 9/30/22 912828ZF0	3,125.00		
09/30/22	Interest Earned On U S Treasury Nt 1.750% 9/30/22 0.00875 USD/\$1 Pv On 725,000 Par Value Due 9/30/22 912828L57	6,343.75		
09/30/22	Cash Disbursement Transfer To Principal Income Earnings	- 9,468.75		





ACCOUNT NUMBER: 240907020
RIVERSIDE COUNTY TRANSPORTATION
COMMISSION, TOLL REVENUE BONDS
2017 SENIOR LIEN TIFIA SERIES
(I-15 EXPRESS LANES PROJECT)
RAMP UP ACCOUNT

This statement is for the period from
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
09/30/22	Cash Receipt Transfer From Income Income Earnings		9,468.75	
09/30/22	Purchased 734,468.75 Units Of First Am Govt Ob Fd Cl Y Trade Date 9/30/22 31846V203		- 734,468.75	734,468.75
09/30/22	Purchased 900,000 Par Value Of F H L B Disc Nts 10/13/22 Trade Date 9/30/22 Purchased Through Bny Capital Markets, Inc. Swift External Ref#: 00614900005630A 900,000 Par Value At 99.9025 % 313385K47		- 899,122.50	899,122.50
Ending Balance 09/30/2022		\$0.00	\$0.00	\$15,753,336.98



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 5 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
-----------------	-------	--------------	----------	----------------------	----------------------------	-------------------------	-------------------------

Cash & Equivalents

Cash/Money Market

First American Government - 31846V203
Oblig Fd Cl Y
#3763

163,016.540	1.0000	163,016.54	163,016.54	0.00	0.3	4,015.13	2.46
-------------	--------	------------	------------	------	-----	----------	------

Total Cash/Money Market

		\$163,016.54	\$163,016.54	\$0.00	0.3	\$4,015.13	
--	--	--------------	--------------	--------	-----	------------	--

Cash

Principal Cash		-5,711,108.29	-5,711,108.29		-10.7		
Income Cash		5,711,108.29	5,711,108.29		10.7		

Total Cash		\$0.00	\$0.00	\$0.00	0.0	\$0.00	
------------	--	--------	--------	--------	-----	--------	--

Total Cash & Equivalents

		\$163,016.54	\$163,016.54	\$0.00	0.3	\$4,015.13	
--	--	--------------	--------------	--------	-----	------------	--

Taxable Bonds

US Government Issues

F H L M C Multiclass Mtg Partn - 3137B1U75
C M O Ser K S01 Cl A2
2.522 01/25/2023

31,467.340	99.6560	31,359.09	31,481.90	-122.81	0.1	793.61	2.53
------------	---------	-----------	-----------	---------	-----	--------	------

U S Treasury Note - 91282CBG5
0.125 01/31/2023

845,000.000	98.8420	835,214.90	845,002.45	-9,787.55	1.6	1,056.25	0.13
-------------	---------	------------	------------	-----------	-----	----------	------



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 6 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C Multiclass Mtg Partn - 3137B36J2 C M O Ser K029 CI A2 3.320 02/25/2023							
446,913.030	99.6360	445,286.27	449,319.04	-4,032.77	0.8	14,837.51	3.33
U S Treasury Note - 91282CBU4 0.125 03/31/2023							
3,600,000.000	98.1640	3,533,904.00	3,598,213.29	-64,309.29	6.6	4,500.00	0.13
F H L M C Multiclass Mtg Partn - 3137B4GY6 C M O Ser K032 CI A2 05/25/2023 Var							
510,000.000	99.2010	505,925.10	519,582.76	-13,657.66	0.9	16,881.00	3.34
F H L M C Multiclass Mtg Partn - 3137B4WB8 C M O Ser K033 CI A2 3.060 07/25/2023							
490,000.000	98.9560	484,884.40	495,935.33	-11,050.93	0.9	14,994.00	3.09
U S Treasury Note - 91282CCU3 0.125 08/31/2023							
10,000.000	96.2930	9,629.30	9,974.61	-345.31	0.0	12.50	0.13
U S Treasury Note - 91282CBA8 0.125 12/15/2023							
5,640,000.000	95.1560	5,366,798.40	5,624,501.37	-257,702.97	10.0	7,050.00	0.13
U S Treasury Note - 91282CBE0 0.125 01/15/2024							
4,775,000.000	94.7850	4,525,983.75	4,767,166.02	-241,182.27	8.5	5,968.75	0.13
U S Treasury Note - 91282CDV0 0.875 01/31/2024							
1,425,000.000	95.5350	1,361,373.75	1,416,526.56	-55,152.81	2.5	12,468.75	0.92
U S Treasury Note - 91282CEA5 1.500 02/29/2024							
550,000.000	96.1640	528,902.00	548,173.83	-19,271.83	1.0	8,250.00	1.56
U S Treasury Note - 91282CEG2 2.250 03/31/2024							
870,000.000	97.0000	843,900.00	868,776.56	-24,876.56	1.6	19,575.00	2.32



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 7 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
U S Treasury Note - 91282CCC3 0.250 05/15/2024	980,000.000	93.6800	918,064.00	978,698.44	-60,634.44	1.7	2,450.00	0.27
U S Treasury Note - 91282CCG4 0.250 06/15/2024	280,000.000	93.4020	261,525.60	278,359.38	-16,833.78	0.5	700.00	0.27
F N M A Gtd R E M I C Pass Thru - 3136AKQM8 C M O Ser 2014 M8 CI A2 3.056 06/25/2024	203,572.680	97.0190	197,504.18	210,250.75	-12,746.57	0.4	6,221.18	3.15
Federal Home Loan Bks - 3130ASME6 3.000 07/08/2024	730,000.000	97.7720	713,735.60	728,583.80	-14,848.20	1.3	21,900.00	3.07
U S Treasury Note - 91282CCL3 0.375 07/15/2024	3,855,000.000	93.3710	3,599,452.05	3,854,743.10	-255,291.05	6.7	14,456.25	0.40
F H L M C Multiclass Mtg Partn - 3137FYUR5 C M O Ser Q 015 CI A 08/26/2024 Var	130,252.470	99.6510	129,797.89	130,252.47	-454.58	0.2	2,702.11	2.08
U S Treasury Note - 91282CFG1 3.250 08/31/2024	730,000.000	98.1950	716,823.50	728,025.39	-11,201.89	1.3	23,725.00	3.31
U S Treasury Note - 91282CCX7 0.375 09/15/2024	985,000.000	92.7700	913,784.50	979,985.93	-66,201.43	1.7	3,693.75	0.40
U S Treasury Note - 91282CDB4 0.625 10/15/2024	1,115,000.000	92.9610	1,036,515.15	1,110,949.41	-74,434.26	1.9	6,968.75	0.67
U S Treasury Note - 91282CDH1 0.750 11/15/2024	620,000.000	92.9220	576,116.40	619,418.75	-43,302.35	1.1	4,650.00	0.81



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 8 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3134GXDZ4 0.450 11/25/2024	300,000.000	91.6870	275,061.00	300,000.00	-24,939.00	0.5	1,350.00	0.49
U S Treasury Note - 91282CDN8 1.000 12/15/2024	610,000.000	93.1840	568,422.40	610,727.53	-42,305.13	1.1	6,100.00	1.07
F H L M C M T N - 3134GXS88 4.000 02/28/2025	340,000.000	98.8650	336,141.00	340,000.00	-3,859.00	0.6	13,600.00	4.05
U S Treasury Note - 91282CEQ0 2.750 05/15/2025	1,765,000.000	96.2310	1,698,477.15	1,764,547.46	-66,070.31	3.2	48,537.50	2.86
U S Treasury Note - 91282CEU1 2.875 06/15/2025	475,000.000	96.4410	458,094.75	473,181.64	-15,086.89	0.9	13,656.25	2.98
U S Treasury Note - 91282CEY3 3.000 07/15/2025	2,195,000.000	96.6560	2,121,599.20	2,207,432.62	-85,833.42	4.0	65,850.00	3.10
U S Treasury Note - 91282CFE6 3.125 08/15/2025	2,165,000.000	96.9300	2,098,534.50	2,143,717.97	-45,183.47	3.9	67,656.25	3.22
Federal Home Loan Bks M T N - 3134GXS47 4.200 08/28/2025	340,000.000	98.8770	336,181.80	340,000.00	-3,818.20	0.6	14,280.00	4.25
Federal Home Loan Bks - 3134GXR63 4.050 08/28/2025	340,000.000	98.4200	334,628.00	340,000.00	-5,372.00	0.6	13,770.00	4.11
U S Treasury Note - 91282CFK2 3.500 09/15/2025	1,427,000.000	97.9610	1,397,903.47	1,406,161.41	-8,257.94	2.6	49,945.00	3.57



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 9 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3134GX3A0 4.750 09/30/2025							
370,000.000	99.2390	367,184.30	370,000.00	-2,815.70	0.7	17,575.00	4.79
Federal Home Loan Bks - 3130AKXQ4 0.600 02/12/2026							
560,000.000	87.7960	491,657.60	559,608.00	-67,950.40	0.9	3,360.00	0.68
U S Treasury Note - 91282CFB2 2.750 07/31/2027							
680,000.000	94.1640	640,315.20	677,450.00	-37,134.80	1.2	18,700.00	2.92
Total US Government Issues		\$38,660,680.20	\$40,326,747.77	-\$1,666,067.57	72.3	\$528,234.41	

Corporate Issues

Amazon Com Inc - 023135AJ5 2.500 11/29/2022							
300,000.000	99.8390	299,517.00	301,682.96	-2,165.96	0.6	7,500.00	2.50
Bank Of Ny Mellon Corp - 06406RAM9 Medium Term Note 1.850 01/27/2023							
300,000.000	99.3570	298,071.00	299,790.00	-1,719.00	0.6	5,550.00	1.86
Apple Inc - 037833DV9 0.750 05/11/2023							
195,000.000	98.0010	191,101.95	194,469.60	-3,367.65	0.4	1,462.50	0.76
Amazon Com Inc Sr Nt - 023135BP0 0.400 06/03/2023							
270,000.000	97.5250	263,317.50	269,622.00	-6,304.50	0.5	1,080.00	0.41
Chevron USA Inc - 166756AJ5 0.426 08/11/2023							
115,000.000	96.6340	111,129.10	115,000.00	-3,870.90	0.2	489.90	0.44



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 10 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Honda Auto Receivables - 43815NAC8 A B S Ser 2019 3 CI A3 1.780 08/15/2023	16,982.190	99.8930	16,964.02	16,982.05	-18.03	0.0	302.28	1.78
Toyota Auto Receivables Owner - 89238UAD2 A B S Ser 2019 C CI A3 1.910 9/15/2023	11,535.810	99.9300	11,527.73	11,535.72	-7.99	0.0	220.33	1.91
Florida Pwr Lt Co - 341081GH4 01/12/2024 Var	285,000.000	99.1820	282,668.70	285,000.00	-2,331.30	0.5	3,406.73	1.20
Bmw Vehicle Owner Trust - 05588CAC6 A B S Ser 2019 A CI A3 1.920 01/25/2024	17,465.670	99.7910	17,429.17	17,463.32	-34.15	0.0	335.34	1.92
US Bancorp - 91159HHG8 Medium Term Note 3.700 01/30/2024	550,000.000	98.9420	544,181.00	571,591.72	-27,410.72	1.0	20,350.00	3.74
Unitedhealth Group Inc - 91324PDM1 3.500 02/15/2024	550,000.000	98.4380	541,409.00	574,315.76	-32,906.76	1.0	19,250.00	3.56
Jpmorgan Chase Co - 46647PBZ8 0.697 03/16/2024	565,000.000	97.8900	553,078.50	565,000.00	-11,921.50	1.0	3,938.05	0.71
Morgan Stanley - 61772BAA1 0.731 04/05/2024	235,000.000	97.5860	229,327.10	235,000.00	-5,672.90	0.4	1,717.85	0.75
Amazon Com Inc - 023135BW5 0.450 05/12/2024	255,000.000	93.7430	239,044.65	254,627.70	-15,583.05	0.4	1,147.50	0.48



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 11 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Paccar Financial Corp - 69371RR81 Medium Term Note 3.150 06/13/2024	170,000.000	97.5620	165,855.40	169,960.90	-4,105.50	0.3	5,355.00	3.23
Ppl Elec Utils Corp 1st Mtg - 69351UAY9 06/24/2024 Var	200,000.000	98.8550	197,710.00	200,000.00	-2,290.00	0.4	4,633.30	2.34
Salesforce Com Inc - 79466LAG9 0.625 07/15/2024	135,000.000	93.2110	125,834.85	134,931.15	-9,096.30	0.2	843.75	0.67
Suntrust Bank - 86787EAY3 3.689 08/02/2024	560,000.000	98.9140	553,918.40	578,255.19	-24,336.79	1.0	20,658.40	3.73
Paccar Financial - 69371RR40 Medium Term Note 0.500 08/09/2024	125,000.000	92.6830	115,853.75	124,932.50	-9,078.75	0.2	625.00	0.54
John Deere Owner Trust - 47789KAC7 A B S Ser 2020 A Cl A3 1.100 08/15/2024	154,882.840	99.0040	153,340.21	154,873.38	-1,533.17	0.3	1,703.71	1.11
Paccar Financial Corp - 69371RR57 Medium Term Note 0.900 11/08/2024	555,000.000	92.2320	511,887.60	554,966.70	-43,079.10	1.0	4,995.00	0.98
Bk Of America Corp - 06051GKG3 Medium Term Note 1.843 02/04/2025	235,000.000	95.0340	223,329.90	235,000.00	-11,670.10	0.4	4,331.05	1.94
Abbott Laboratories - 002824BB5 2.950 03/15/2025	500,000.000	96.2070	481,035.00	519,292.92	-38,257.92	0.9	14,750.00	3.07



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 12 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Nike Inc Sr Nt - 654106AH6 2.400 03/27/2025	20,000.000	94.8240	18,964.80	19,972.80	-1,008.00	0.0	480.00	2.53
Bk Of America Corp Fr - 06051GJR1 Medium Term Note 0.976 04/22/2025	235,000.000	92.9470	218,425.45	235,000.00	-16,574.55	0.4	2,293.60	1.05
Morgan Stanley - 61747YEA9 0.790 05/30/2025	515,000.000	92.0400	474,006.00	511,412.50	-37,406.50	0.9	4,068.50	0.86
Drive Auto Receivables Trust - 262108AD5 A B S Ser 2021 1 CI B 0.650 07/15/2025	118,149.310	99.6790	117,770.05	118,138.42	-368.37	0.2	767.97	0.65
Colgate Palmolive Co Sr - 194162AM5 3.100 08/15/2025	200,000.000	96.5900	193,180.00	199,816.00	-6,636.00	0.4	6,200.00	3.21
Cummins Inc Sr Nt - 231021AU0 0.750 09/01/2025	550,000.000	89.8000	493,900.00	532,735.50	-38,835.50	0.9	4,125.00	0.83
Walmart Inc - 931142EW9 3.900 09/09/2025	270,000.000	98.2500	265,275.00	269,811.00	-4,536.00	0.5	10,530.00	3.97
Wells Fargo Company - 95000U2H5 Medium Term Note 2.406 10/30/2025	550,000.000	93.3540	513,447.00	548,641.50	-35,194.50	1.0	13,233.00	2.58
Santander Auto Rec Tr 2022 1 - 80286EAC0 A B S Ser 2022 1 CI A3 1.860 11/17/2025	550,000.000	97.9230	538,576.50	549,923.22	-11,346.72	1.0	10,670.00	1.98



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 13 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
State Str Corp - 857477BR3 1.746 02/06/2026							
255,000.000	93.0880	237,374.40	255,000.00	-17,625.60	0.4	4,452.30	1.88
Bank Of America Corp - 06051GKM0 Medium Term Note 3.384 04/02/2026							
115,000.000	94.4620	108,631.30	115,000.00	-6,368.70	0.2	3,891.60	3.58
Wells Fargo Co - 95000U2X0 Medium Term Note 3.908 04/25/2026							
210,000.000	95.5970	200,753.70	210,000.00	-9,246.30	0.4	8,206.80	4.09
Morgan Stanley - 61747YET8 4.679 07/17/2026							
100,000.000	97.3720	97,372.00	100,000.00	-2,628.00	0.2	4,679.00	4.80
Bk Of America Corp - 06051GLA5 Medium Term Note 4.827 07/22/2026							
250,000.000	97.7690	244,422.50	250,000.00	-5,577.50	0.5	12,067.50	4.94
Bank New York Mellon Corp - 06406RBJ5 Medium Term Note 4.414 07/24/2026							
295,000.000	97.7020	288,220.90	295,000.00	-6,779.10	0.5	13,021.30	4.52
Total Corporate Issues		\$10,137,851.13	\$10,594,744.51	-\$456,893.38	18.9	\$223,332.26	

Taxable Municipal Issues

Los Angeles Ca Mun Impt Corp Lease - 544587Y28 Rev Ref Bds 2020 C 0.515 11/01/2022 Taxable							
325,000.000	99.7710	324,255.75	325,000.00	-744.25	0.6	1,673.75	0.52



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 14 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Riverside Cnty Calif Pension O Bds - 76913CAX7 2020 Ca							
2.363 02/15/2023 Taxable							
170,000.000	99.2830	168,781.10	170,000.00	-1,218.90	0.3	4,017.10	2.38
Bay Area Ca Toll Auth Toll Bridge - 072024WN8 Revenue Ref San Francisco Bay Area							
2.184 04/01/2023 Taxable							
680,000.000	99.0620	673,621.60	680,000.00	-6,378.40	1.3	14,851.20	2.20
Connecticut ST Ser A - 20772KGM5							
2.921 04/15/2023 Taxable							
300,000.000	99.2010	297,603.00	300,456.67	-2,853.67	0.6	8,763.00	2.94
Alameda Cnty Ca Jt Pwrs Auth Lease - 010831DQ5 Revenue Ref							
3.095 06/01/2023 Taxable							
130,000.000	99.2740	129,056.20	131,777.67	-2,721.47	0.2	4,023.50	3.12
Southern Calif Pub Pwr Auth Pwr Proj - 842475P58 Rev Taxable Ref Bds 2020 B Ca							
0.527 07/01/2023 Taxable							
370,000.000	97.3000	360,010.00	370,000.00	-9,990.00	0.7	1,949.90	0.54
San Bernardino Calif Cmnty Col - 796720NP1 Taxable Go Ref Bds 2020 Ca							
0.729 08/01/2023 Taxable							
150,000.000	97.1030	145,654.50	150,000.00	-4,345.50	0.3	1,093.50	0.75
California ST Univ Rev Taxable - 13077DMJ8 Systemwide Bds 2020 D							
0.475 11/01/2023 Taxable							
150,000.000	96.2240	144,336.00	150,000.00	-5,664.00	0.3	712.50	0.49
Corona Ca Pension Oblig Taxable Bds - 21969AAC6 2021							
0.710 05/01/2024 Taxable							
190,000.000	93.8990	178,408.10	190,000.00	-11,591.90	0.3	1,349.00	0.76



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 15 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Massachusetts ST Spl Oblig Rev - 576004GX7 Taxable Bds 2022 A 3.639 07/15/2024 Taxable	480,000.000	98.4600	472,608.00	480,000.00	-7,392.00	0.9	17,467.20	3.70
Los Altos Ca Sch Dist Taxable Go - 544290JH3 Renewal Bns 2021 1.000 10/01/2024 Taxable	480,000.000	93.6080	449,318.40	485,355.73	-36,037.33	0.8	4,800.00	1.07
Los Angeles Ca Mun Impt Corp Lease - 5445872S6 Rev Taxable Ref Bds 2021A 0.683 11/01/2024 Taxable	230,000.000	91.9530	211,491.90	230,000.00	-18,508.10	0.4	1,570.90	0.74
Riverside Cnty Calif Infrastructure - 76913DFV4 Fing Auth Lease Rev Taxable Ref Ca 0.873 11/01/2024 Taxable	230,000.000	92.0270	211,662.10	230,000.00	-18,337.90	0.4	2,007.90	0.95
New York ST Dorm Auth ST Pers - 64990FD43 Income Tax Rev Taxable Gen Purp 0.887 03/15/2025 Taxable	400,000.000	91.4930	365,972.00	400,000.00	-34,028.00	0.7	3,548.00	0.97
Golden ST Tob Securitization Corp - 38122NA77 Calif Tob Settlement Rev Taxable Ca 1.400 06/01/2025 Taxable	270,000.000	90.7810	245,108.70	270,000.00	-24,891.30	0.5	3,780.00	1.54



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 16 of 32
September 1, 2022 to September 30, 2022

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Connecticut ST Taxable Go Bds 2022A - 20772KQH5 3.292 06/15/2025 Taxable							
170,000.000	96.0040	163,206.80	170,000.00	-6,793.20	0.3	5,596.40	3.43
Total Taxable Municipal Issues		\$4,541,094.15	\$4,732,590.07	-\$191,495.92	8.5	\$77,203.85	
Total Taxable Bonds		\$53,339,625.48	\$55,654,082.35	-\$2,314,456.87	99.7	\$828,770.52	
Total Assets		\$53,502,642.02	\$55,817,098.89	-\$2,314,456.87	100.0	\$832,785.65	
Estimated Current Yield							1.55

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 17 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
Beginning Balance 09/01/2022			\$5,666,787.65	-\$5,666,787.65	\$55,808,019.88
09/01/22	Purchase	Purchased 30,000 Par Value Of U S Treasury Nt 3.125% 8/31/24 Trade Date 8/30/22 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 11456270 30,000 Par Value At 99.58983333 %		-29,876.95	29,876.95
09/01/22	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 3.125% 8/31/24 Income Debit 2.69- USD	-2.69		
09/01/22	Purchase	Purchased 1,895,000 Par Value Of U S Treasury Nt 3.125% 8/15/25 Trade Date 8/31/22 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 11469077 1,895,000 Par Value At 98.97656253 %		-1,875,605.86	1,875,605.86
09/01/22	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 3.125% 8/15/25 Income Debit 2,735.65- USD	-2,735.65		
09/01/22	Sale	Sold 121,632.42 Par Value Of Captial One Prime 1.600% 11/15/24 Trade Date 8/30/22 Sold Through Bnp Paribas Sec Corp Swift External Ref#: 11456370 121,632.42 Par Value At 99.12500327 %		120,568.14	-121,606.57
09/01/22	Sell Accrued Interest	Received Accrued Interest On Sale Of Captial One Prime 1.600% 11/15/24 Income Credit 86.49 USD	86.49		
09/01/22	Return of Capital	Amortized Premium On U S Treasury Nt 0.125% 1/31/23 Fed Basis Decreased By 10.47 USD To 2,735,111.06 USD 9/1/22 Current Year Amortization			-10.47



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 18 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/01/22	Sale	Sold 815,000 Par Value Of U S Treasury Nt 0.125% 1/31/23 Trade Date 8/31/22 Sold Through Bnkofmont,Chbrnch/Cm Swift External Ref#: 11468989 815,000 Par Value At 98.75390675 %		804,844.34	-815,042.49
09/01/22	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 0.125% 1/31/23 Income Credit 88.59 USD	88.59		
09/01/22	Return of Capital	Amortized Premium On San Diego Ca 3.250% 9/01/22 Fed Basis Decreased By 991.49 USD To 250,000.00 USD 9/1/22 Current Year Amortization			-991.49
09/01/22	Sale	Matured 250,000 Par Value Of San Diego Ca 3.250% 9/01/22 Trade Date 9/1/22 250,000 Par Value At 100 %		250,000.00	-250,000.00
09/01/22	Sale	Matured 250,000 Par Value Of Mountain View Ca 1.043% 9/01/22 Trade Date 9/1/22 250,000 Par Value At 100 %		250,000.00	-250,000.00
09/01/22	Sale	Matured 330,000 Par Value Of Glendale Ca 1.041% 9/01/22 Trade Date 9/1/22 330,000 Par Value At 100 %		330,000.00	-330,000.00
09/01/22	Asset Income	Interest Earned On Cummins Inc 0.750% 9/01/25 0.00375 USD/\$1 Pv On 550,000 Par Value Due 9/1/22	2,062.50		
09/01/22	Asset Income	Interest Earned On Glendale Ca 1.041% 9/01/22 0.005205 USD/\$1 Pv On 330,000 Par Value Due 9/1/22	1,717.65		
09/01/22	Asset Income	Interest Earned On Mountain View Ca 1.043% 9/01/22 0.005215 USD/\$1 Pv On 250,000 Par Value Due 9/1/22	1,303.75		



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 19 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/01/22	Asset Income	Interest Earned On San Diego Ca 3.250% 9/01/22 0.01625 USD/\$1 Pv On 250,000 Par Value Due 9/1/22	4,062.50		
09/01/22	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 8/1/22 To 8/31/22	1,348.50		
09/02/22	Asset Income	Interest Earned On Spire Missouri 0.53871% 12/02/24 0.005538 USD/\$1 Pv On 225,000 Par Value Due 9/2/22	1,245.99		
09/06/22	Free Deliver	Distributed 0.01 Par Value Of Captial One Prime 1.600% 11/15/24 Valued At 0.01 USD Market Value Of 0.01 USD			-0.01
09/07/22	Sale	Sold 270,000 Par Value Of U S Treasury Nt 3.125% 8/15/25 Trade Date 9/6/22 Sold Through Nomura Securities/Fix Income Swift External Ref#: 11510364 270,000 Par Value At 98.76171852 %		266,656.64	-266,656.64
09/07/22	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 3.125% 8/15/25 Income Credit 527.34 USD	527.34		
09/07/22	Fed Tax Cost Adjust	Fed Basis Of U S Treasury Nt 3.125% 8/15/25 Adjusted By 727.74- USD Old: 267,384.38 USD/New: 266,656.64 USD Fixed Fedrl Tx Cst From \$267384.38 To \$266656.64 Wash Adjustment Sale			-727.74
09/07/22	Fed Tax Cost Adjust	Fed Basis Of U S Treasury Nt 3.125% 8/15/25 Adjusted By 727.74 USD Old: 267,236.72 USD/New: 267,964.46 USD Fixed Fedrl Tx Cst From \$267236.72 To \$267964.46 Wash Adjustment Purchase			727.74



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 20 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/08/22	Sale	Sold 225,000 Par Value Of Spire Missouri 0.53871% 12/02/24 Trade Date 9/6/22 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 11508758 225,000 Par Value At 99.196 %		223,191.00	-225,000.00
09/08/22	Sell Accrued Interest	Received Accrued Interest On Sale Of Spire Missouri 0.53871% 12/02/24 Income Credit 104.63 USD	104.63		
09/09/22	Purchase	Purchased 270,000 Par Value Of Walmart Inc 3.900% 9/09/25 Trade Date 9/6/22 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 11511206 270,000 Par Value At 99.93 %		-269,811.00	269,811.00
09/12/22	Sale	Matured 355,000 Par Value Of Apple Inc 1.700% 9/11/22 Trade Date 9/11/22 355,000 Par Value At 100 %		355,000.00	-354,939.65
09/12/22	Asset Income	Interest Earned On Apple Inc 1.700% 9/11/22 0.0085 USD/\$1 Pv On 355,000 Par Value Due 9/11/22	3,017.50		
09/15/22	Asset Income	Interest Earned On Toyota Auto 1.910% 9/15/23 \$0.00159/Pv On 21,652.44 Pv Due 9/15/22	34.46		
09/15/22	Sale	Paid Down 10,116.63 Par Value Of Toyota Auto 1.910% 9/15/23 Trade Date 9/15/22		10,116.63	-10,116.55
09/15/22	Asset Income	Interest Earned On Drive Auto 0.650% 7/15/25 \$0.00054/Pv On 162,842.75 Pv Due 9/15/22	88.21		
09/15/22	Sale	Paid Down 44,693.44 Par Value Of Drive Auto 0.650% 7/15/25 Trade Date 9/15/22		44,693.44	-44,689.32



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 21 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/15/22	Asset Income	Interest Earned On Honda Auto 1.780% 8/15/23 \$0.00148/Pv On 27,848.88 Pv Due 9/15/22	41.31		
09/15/22	Sale	Paid Down 10,866.69 Par Value Of Honda Auto 1.780% 8/15/23 Trade Date 9/15/22		10,866.69	-10,866.60
09/15/22	Asset Income	Interest Earned On John Deere Owner 1.100% 8/15/24 \$0.00092/Pv On 172,755.45 Pv Due 9/15/22	158.36		
09/15/22	Sale	Paid Down 17,872.61 Par Value Of John Deere Owner 1.100% 8/15/24 Trade Date 9/15/22		17,872.61	-17,871.52
09/15/22	Asset Income	Interest Earned On Santander Auto Rec 1.940% 11/17/25 \$0.00162/Pv On 550,000.00 Pv Due 9/15/22	889.17		
09/15/22	Purchase	Purchased 567,000 Par Value Of U S Treasury Nt 3.500% 9/15/25 Trade Date 9/13/22 Purchased Through Natwest Mkts Secs/Fixed Income Swift External Ref#: 11565895 567,000 Par Value At 99.28125044 %		-562,924.69	562,924.69
09/15/22	Asset Income	Interest Earned On Abbott Laboratories 2.950% 3/15/25 0.01475 USD/\$1 Pv On 500,000 Par Value Due 9/15/22	7,375.00		
09/15/22	Return of Capital	Amortized Premium On Abbott Laboratories 2.950% 3/15/25 Fed Basis Decreased By 4,215.63 USD To 519,292.92 USD 9/15/22 Current Year Amortization			-4,215.63
09/15/22	Asset Income	Interest Earned On New York ST 0.887% 3/15/25 0.004435 USD/\$1 Pv On 400,000 Par Value Due 9/15/22	1,774.00		
09/15/22	Asset Income	Interest Earned On U S Treasury Nt 0.375% 9/15/24 0.001875 USD/\$1 Pv On 985,000 Par Value Due 9/15/22	1,846.88		



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 22 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/16/22	Asset Income	Interest Earned On Jpmorgan Chase Co 0.697% 3/16/24 0.003485 USD/\$1 Pv On 565,000 Par Value Due 9/16/22	1,969.03		
09/26/22	Asset Income	Interest Earned On F N M A Gtd Remic 3.056% 6/25/24 Penalty Payment	18.87		
09/26/22	Return of Capital	Amortized Premium On F H L M C Mltcl Mt 3.320% 2/25/23 Fed Basis Decreased By 996.74 USD To 459,342.48 USD 9/25/22 Current Year Amortization			-996.74
09/26/22	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.320% 2/25/23 \$0.00277/Pv On 456,882.79 Pv Due 9/25/22	1,264.04		
09/26/22	Sale	Paid Down 9,969.76 Par Value Of F H L M C Mltcl Mt 3.320% 2/25/23 Trade Date 9/25/22		9,969.76	-10,023.44
09/26/22	Asset Income	Interest Earned On F H L M C Mltcl Mtg 3.060% 7/25/23 \$0.00255/Pv On 490,000.00 Pv Due 9/25/22	1,249.50		
09/26/22	Return of Capital	Amortized Premium On F H L M C Mltcl Mtg 3.060% 7/25/23 Fed Basis Decreased By 607.25 USD To 495,935.33 USD 9/25/22 Current Year Amortization			-607.25
09/26/22	Asset Income	Interest Earned On F H L M C Mltcl Mt 2.522% 1/25/23 \$0.00210/Pv On 54,447.53 Pv Due 9/25/22	114.43		
09/26/22	Return of Capital	Amortized Premium On F H L M C Mltcl Mt 2.522% 1/25/23 Fed Basis Decreased By 6.40 USD To 54,472.72 USD 9/25/22 Current Year Amortization			-6.40
09/26/22	Sale	Paid Down 22,980.19 Par Value Of F H L M C Mltcl Mt 2.522% 1/25/23 Trade Date 9/25/22		22,980.19	-22,990.82



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 23 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/26/22	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.310% 5/25/23 \$0.00276/Pv On 510,000.00 Pv Due 9/25/22	1,406.75		
09/26/22	Return of Capital	Amortized Premium On F H L M C Mltcl Mt 3.310% 5/25/23 Fed Basis Decreased By 1,227.54 USD To 519,582.76 USD 9/25/22 Current Year Amortization			-1,227.54
09/26/22	Asset Income	Interest Earned On F H L M C Mltcl 2.07452% 8/26/24 \$0.00173/Pv On 130,252.47 Pv Due 9/25/22	225.18		
09/26/22	Asset Income	Interest Earned On F N M A Gtd Remic 3.056% 6/25/24 \$0.00255/Pv On 218,366.00 Pv Due 9/25/22	556.11		
09/26/22	Return of Capital	Amortized Premium On F N M A Gtd Remic 3.056% 6/25/24 Fed Basis Decreased By 347.52 USD To 225,529.35 USD 9/25/22 Current Year Amortization			-347.52
09/26/22	Sale	Paid Down 14,793.32 Par Value Of F N M A Gtd Remic 3.056% 6/25/24 Trade Date 9/25/22		14,793.32	-15,278.60
09/26/22	Asset Income	Interest Earned On Bmw Vehicle Owner 1.920% 1/25/24 \$0.00160/Pv On 28,230.20 Pv Due 9/25/22	45.17		
09/26/22	Sale	Paid Down 10,764.53 Par Value Of Bmw Vehicle Owner 1.920% 1/25/24 Trade Date 9/25/22		10,764.53	-10,763.08
09/26/22	Fee	Trust Fees Collected Charged For Period 08/01/2022 Thru 08/31/2022		-562.83	
09/26/22	Asset Income	Interest Earned On Ppl Elec Utils 2.31665% 6/24/24 0.00592 USD/\$1 Pv On 200,000 Par Value Due 9/24/22	1,184.07		
09/27/22	Asset Income	Interest Earned On Nike Inc Sr Nt 2.400% 3/27/25 0.012 USD/\$1 Pv On 20,000 Par Value Due 9/27/22	240.00		



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 24 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
09/30/22	Purchase	Purchased 370,000 Par Value Of F H L M C M T N 4.750% 9/30/25 Trade Date 9/14/22 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: 11579277 370,000 Par Value At 100 %		-370,000.00	370,000.00
09/30/22	Asset Income	Interest Earned On U S Treasury Nt 0.125% 3/31/23 0.000625 USD/\$1 Pv On 3,600,000 Par Value Due 9/30/22	2,250.00		
09/30/22	Asset Income	Interest Earned On U S Treasury Nt 2.250% 3/31/24 0.01125 USD/\$1 Pv On 870,000 Par Value Due 9/30/22	9,787.50		
09/30/22	Purchase	Purchased 860,000 Par Value Of U S Treasury Nt 3.500% 9/15/25 Trade Date 9/29/22 Purchased Through Nomura Securities/Fix Income Swift External Ref#: 11727232 860,000 Par Value At 98.0507814 %		-843,236.72	843,236.72
09/30/22	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 3.500% 9/15/25 Income Debit 1,247.24- USD	-1,247.24		
09/30/22	Return of Capital	Amortized Premium On U S Treasury Nt 0.125% 1/31/23 Fed Basis Decreased By 15.23 USD To 1,920,053.34 USD 9/30/22 Current Year Amortization			-15.23
09/30/22	Sale	Sold 1,075,000 Par Value Of U S Treasury Nt 0.125% 1/31/23 Trade Date 9/29/22 Sold Through Citadel Securities LLC Swift External Ref#: 11727167 1,075,000 Par Value At 98.82031256 %		1,062,318.36	-1,075,050.89
09/30/22	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 0.125% 1/31/23 Income Credit 222.74 USD	222.74		
	Purchase	Combined Purchases For The Period 9/ 1/22 - 9/30/22 Of First Am Govt Ob Fd Cl Y		-1,090,477.35	1,090,477.35



RIVERSIDE COUNTY TRANS COMM
ACCOUNT NUMBER: 001050990415

Page 25 of 32
September 1, 2022 to September 30, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
	Sale	Combined Sales For The Period 9/ 1/22 - 9/30/22 Of First Am Govt Ob Fd CI Y		1,193,539.11	-1,193,539.11
Ending Balance 09/30/2022			\$5,711,108.29	-\$5,711,108.29	\$55,817,098.89

Riverside County Transportation Commission

SHORT DURATION FIXED INCOME

NOVEMBER 2, 2022



Table of Contents

01 MetLife Investment Management Overview

02 Market Review

03 Portfolio Review

04 Appendix

1. MetLife Investment Management Overview

Overview

MetLife Investment Management (MIM)¹ manages Public Fixed Income, Private Capital and Real Estate assets for institutional investors worldwide by applying our deep asset class expertise to build tailored portfolio solutions. We also leverage the broader resources and 150-year history of MetLife to skillfully navigate markets.

MIM Highlights

Total Assets Under Management of \$590.9 billion² as of June 30, 2022

Separate accounts, proprietary commingled funds and client-specific portfolio solutions

Experienced and tenured investment teams

Deep fundamental research

Leverages the broader resources of the MetLife enterprise

Global Presence^{1,3}



1. As of June 30, 2022, subsidiaries of MetLife, Inc. that provide investment management services to MetLife's general account, separate accounts and/or unaffiliated/third party investors include Metropolitan Life Insurance Company, MetLife Investment Management, LLC, MetLife Investment Management Limited, MetLife Investments Limited, MetLife Investments Asia Limited, MetLife Latin America Asesorias e Inversiones Limitada, MetLife Asset Management Corp. (Japan), MIM I LLC, and MetLife Investment Management Europe Limited.

2. As of June 30, 2022. At estimated fair value. See Appendix – End Notes for additional information.

3. Illustration shown depicts locations of select MIM regional offices, chosen in MIM's discretion; not a complete representation of MIM's regional offices.

Short Duration Fixed Income Team

Portfolio Management		
Name	Responsibility	Industry Experience (yrs)
Scott Pavlak, CFA	Head of Short Duration Fixed Income	34
Juan Peruyero	Portfolio Manager	21

Portfolio Management Support		
Name	Sector	Industry Experience (yrs)
David Wheeler, CFA	Credit	36
Steve Kelly, CFA	Credit	35
Kimberley Slough	Municipals	29
John Palphreyman, CFA	Structured Products	23
Phil Tran	Treasuries, Agencies, Money Markets	19

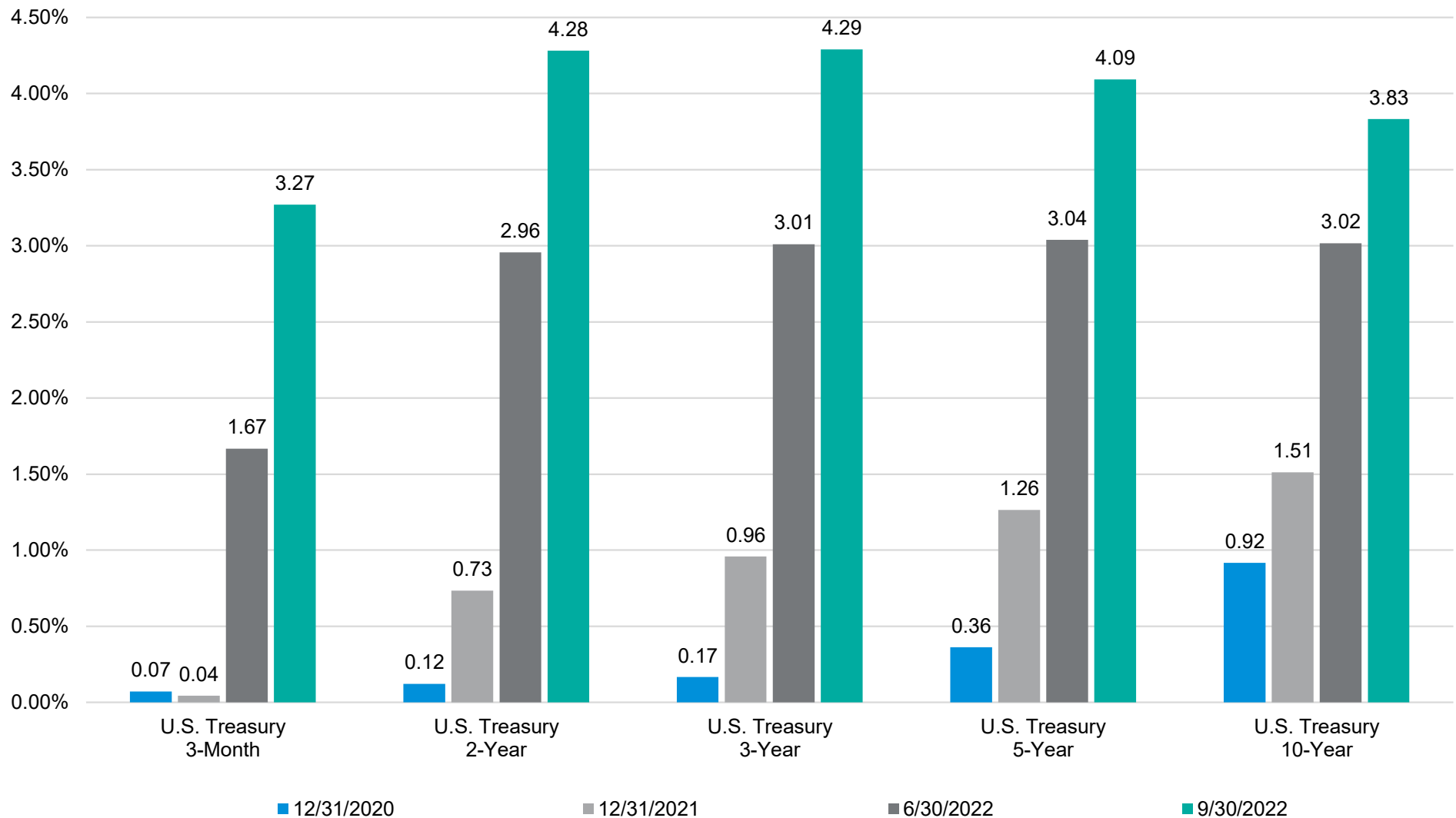
Trading			
Name	Role	# of Traders	Average Industry Experience (yrs)
Dana Cottrell	Head of Investment Grade Trading	5	16
Thomas McClintic	Head of High Yield Trading	2	26
Jason Valentino	Head of Structured Products Trading	8	17

Research			
Name	Role	# of Analysts	Average Industry Experience (yrs)
Brian Funk, CFA	Head of Credit Research	-	25
Ian Bowman	Sector Leader – Consumer & Healthcare	7	17
Park Benjamin, CFA	Sector Leader – Energy, Basics, Materials	6	13
Scott O'Donnell	Sector Leader – Financials	11	16
Richard Davis, CFA	Sector Leader – Industrials	6	15
Zach Bauer, CFA	Sector Leader – Telecom, Media, Technology	8	16
Susan Young	Sector Leader – Utilities & Midstream	8	14
Brent Garrels	Sector Leader – Special Situations	2	27
Joseph Gankiewicz, CFA	Sector Leader – Municipals	7	21
Jiming Tao, CFA	Credit Strategy	1	20
Name	Role	# of Analysts	Average Industry Experience (yrs)
Francisco Paez, CFA	Head of Structured Products Research		25
Priya Desai	Sector Leader – ABS	2	17
Meena Pursnani	Sector Leader – CMBS	2	23
Cathy Oh	Sector Leader - RMBS	1	20
Angela Best	Sector Leader – CLO	2	14

2. Market Review

Yields (%)

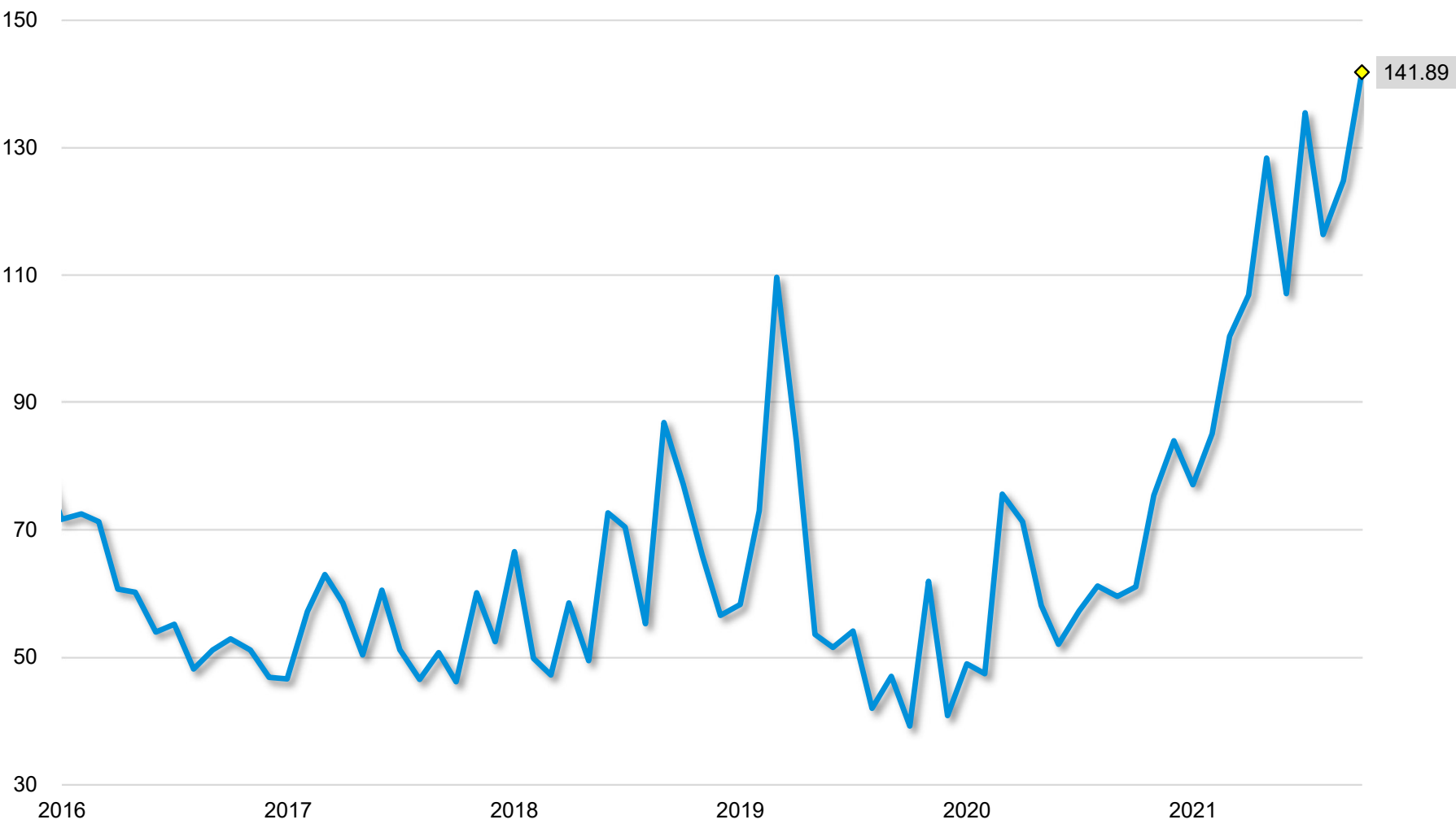
As of September 30, 2022



Source: Bloomberg

MOVE Index Interest Rate Volatility

As of September 30, 2022



Source: Bloomberg

U.S. Government Securities Liquidity Index

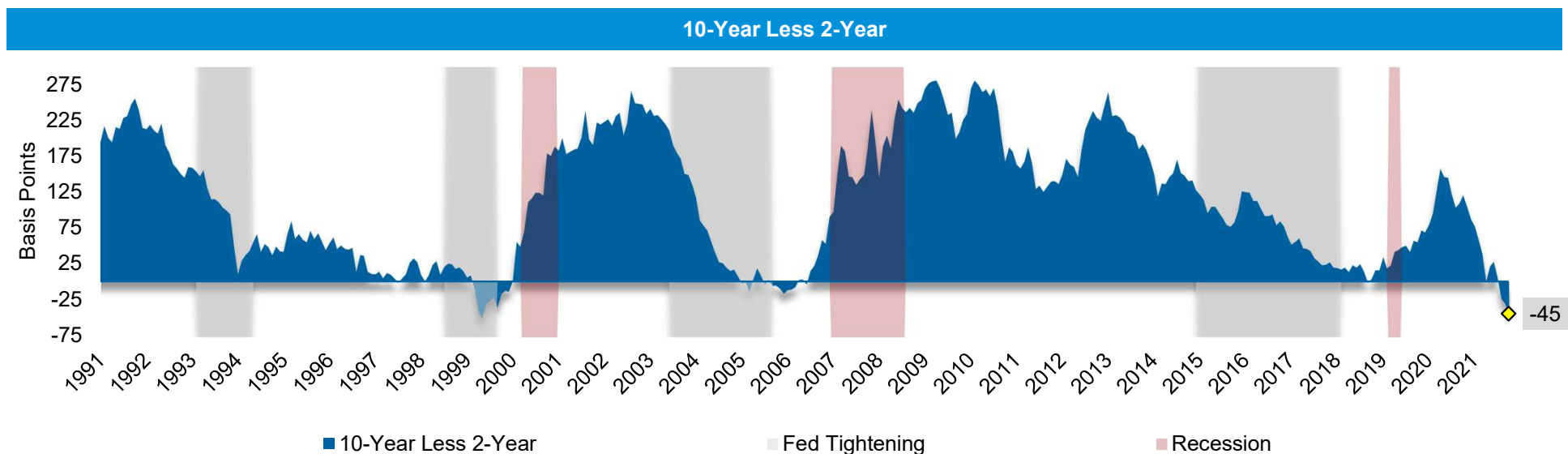
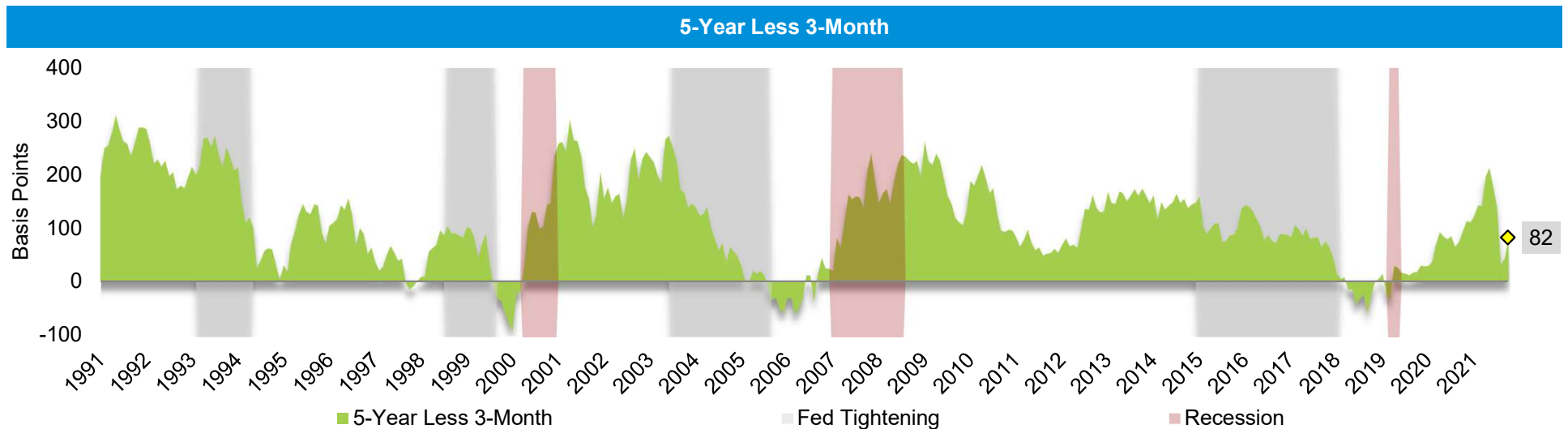
As of September 30, 2022



Source: Bloomberg

Yield Curves

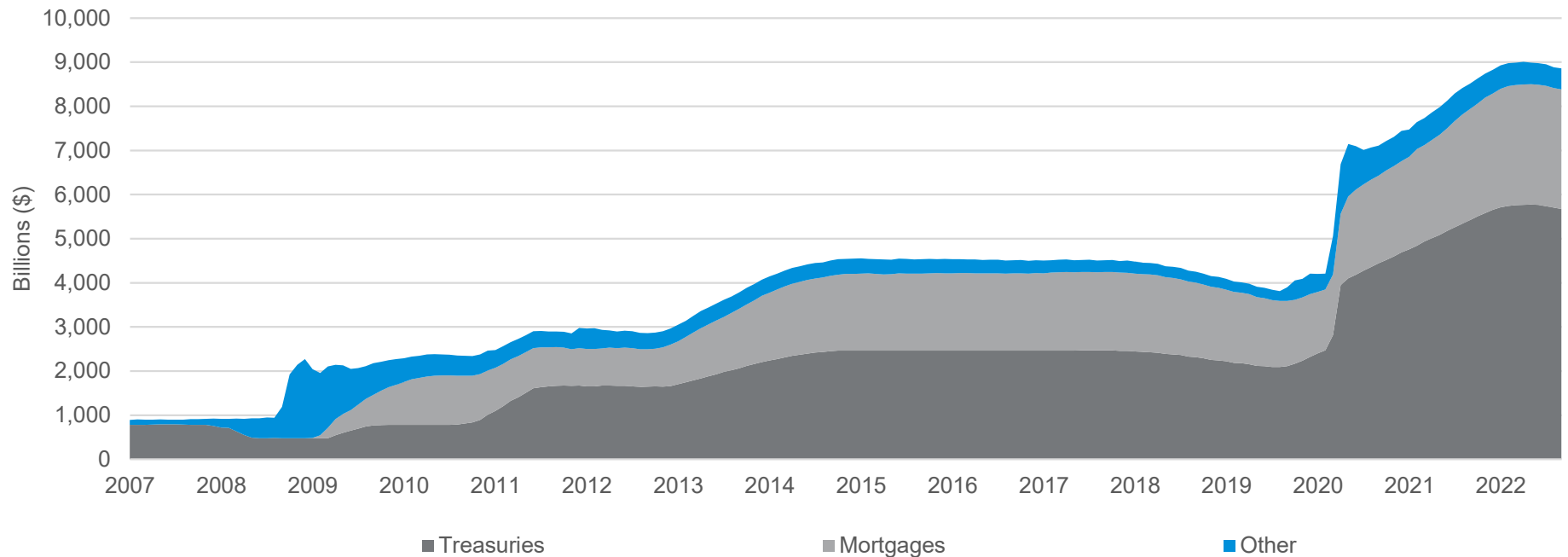
As of September 30, 2022



Source: Bloomberg

Federal Reserve Balance Sheet

As of September 30, 2022

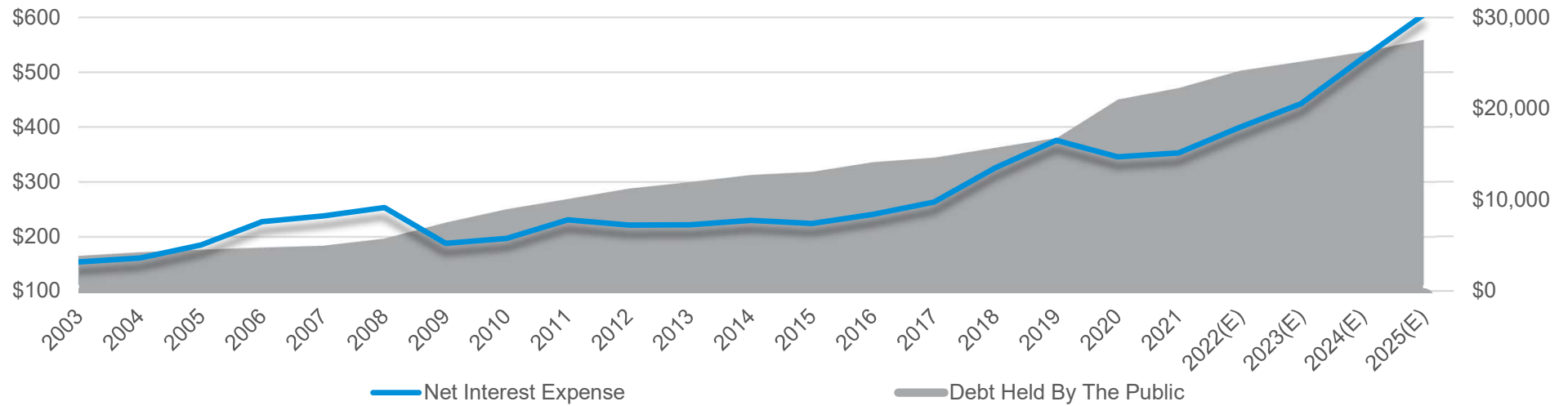


Billions	12/31/2008	12/31/2019	12/31/2020	12/31/2021	4/30/2022	9/30/2022
Treasuries	\$475,961	\$2,321,676	\$4,688,906	\$5,651,960	\$5,763,654	\$5,672,767
Mortgages	\$0	\$1,420,886	\$2,066,409	\$2,635,024	\$2,729,416	\$2,707,731
Other	\$1,792,959 ¹	\$464,681	\$684,026	\$542,075	\$511,269	\$476,936
Total	\$2,268,920	\$4,207,243	\$7,439,341	\$8,829,059	\$9,004,339	\$8,857,434

¹Includes Term Auction Credit (\$450B), CP Funding Facility (\$332B), Other Loans (\$187B) and Other Federal Reserve Assets (\$622B)
Source: Federal Reserve

Congressional Budget Office

As of May 31, 2022



(\$ Billions)	1973	1983	1993	2003	2008	2009	2011	2013	2015	2017	2019	2020	2021	2022 ¹	2024 ¹
Revenues	231	601	1,154	1,782	2,524	2,105	2,303	2,775	3,250	3,316	3,463	3,421	4,047	4,836	4,924
Outlays	246	808	1,409	2,160	2,983	3,518	3,603	3,455	3,692	3,982	4,447	6,554	6,822	5,804	6,060
Social Security	48	169	302	470	612	678	725	808	882	939	1,038	1,090	1,129	1,212	1,409
Medicare	9	56	143	274	456	500	560	585	634	702	775	912	868	941	1,086
Medicaid	5	19	76	161	201	251	275	265	350	375	409	458	521	589	545
Income Security	14	64	117	196	261	350	404	340	301	294	303	1,051	1,376	561	373
Retirement & Disability	22	62	89	132	173	187	215	233	254	268	285	293	304	373	397
Defense	77	210	292	405	612	657	699	626	583	590	676	714	742	755	819
Other	53	140	192	369	414	708	495	377	465	551	584	1,690	1,531	974	905
Net Interest	17	90	199	153	253	187	230	221	223	263	375	345	352	399	525
Deficit (-) or Surplus Total	-15	-208	-255	-378	-459	-1,413	-1,300	-680	-442	-665	-984	-3,132	-2,775	-968	-1,136
Debt Held by the Public	341	1,137	3,248	3,913	5,803	7,545	10,128	11,983	13,117	14,665	16,801	21,017	22,284	24,173	26,217
U.S. Treasury 5-Year Yield (%)	6.83	11.53	5.21	3.25	1.55	2.68	0.83	1.74	1.76	2.21	1.69	0.36	1.26	4.09 ²	-

¹ Indicates estimates

² As of 9/30/2022

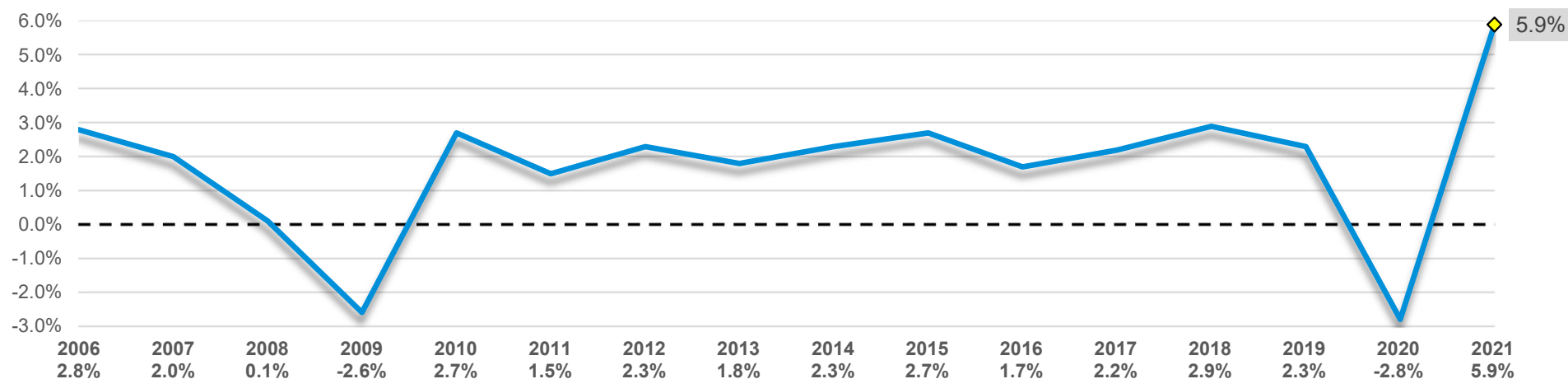
Source: Congressional Budget Office

Federal Reserve Projections

	2022	2023	2024	2025
Real GDP				
December-19 Projection	1.8%	N/A	N/A	N/A
December-20 Projection	3.2%	2.4%	N/A	N/A
December-21 Projection	4.0%	2.2%	2.0%	N/A
March-22 Projection	2.8%	2.2%	2.0%	N/A
June-22 Projection	1.7%	1.7%	1.9%	N/A
September-22 Projection	0.2%	1.2%	1.7%	1.8%
PCE Inflation				
December-19 Projection	2.0%	N/A	N/A	N/A
December-20 Projection	1.9%	2.0%	N/A	N/A
December-21 Projection	2.6%	2.3%	2.1%	N/A
March-22 Projection	4.3%	2.7%	2.3%	N/A
June-22 Projection	5.2%	2.6%	2.2%	N/A
September-22 Projection	5.4%	2.8%	2.3%	2.0%
Core PCE Inflation				
December-19 Projection	2.0%	N/A	N/A	N/A
December-20 Projection	1.9%	2.0%	N/A	N/A
December-21 Projection	2.7%	2.3%	2.1%	N/A
March-22 Projection	4.1%	2.6%	2.3%	N/A
June-22 Projection	4.3%	2.7%	2.3%	N/A
September-22 Projection	4.5%	3.1%	2.3%	2.1%
Unemployment Rate				
December-19 Projection	3.7%	N/A	N/A	N/A
December-20 Projection	4.2%	3.7%	N/A	N/A
December-21 Projection	3.5%	3.5%	3.5%	N/A
March-22 Projection	3.5%	3.5%	3.6%	N/A
June-22 Projection	3.7%	3.9%	4.1%	N/A
September-22 Projection	3.8%	4.4%	4.4%	4.3%

Source: Federal Reserve

Real GDP – as of September 30, 2022

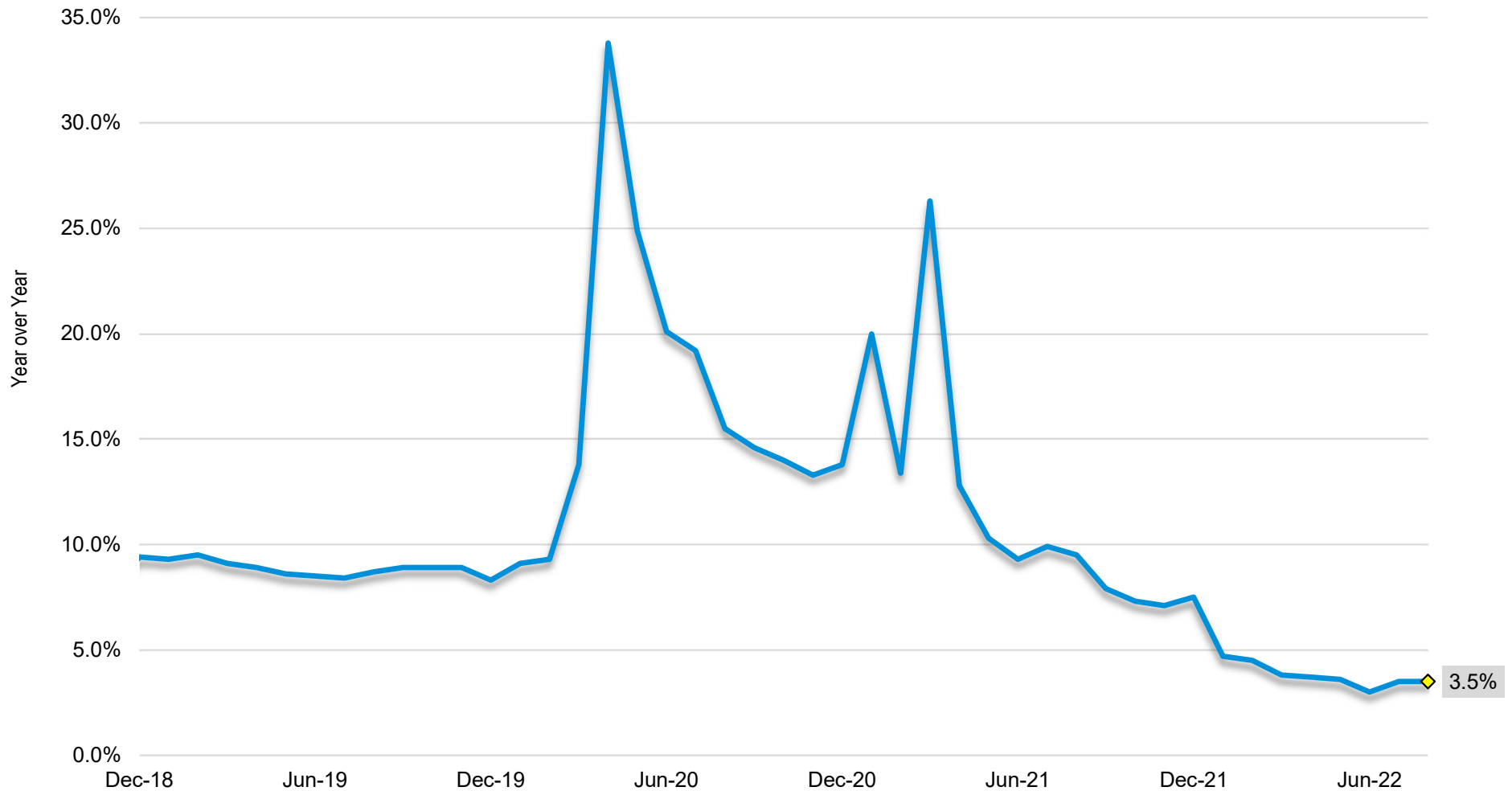


Year	Quarter	Real GDP QoQ (%)	Consumer Spending	Fixed Investment	Government Spending	Net Exports	Inventories
2018 2.9%	1Q	2.80	1.80	0.93	0.13	-0.18	0.13
	2Q	2.80	1.98	1.06	0.49	0.20	-0.91
	3Q	2.90	1.73	0.28	0.46	-1.47	1.91
	4Q	0.70	1.18	0.17	0.02	-0.43	-0.21
2019 2.3%	1Q	2.20	0.26	0.15	0.83	0.37	0.57
	2Q	2.70	1.73	1.07	0.92	-0.37	-0.62
	3Q	3.60	2.27	0.71	0.58	0.28	-0.24
	4Q	1.80	1.55	-0.24	0.41	1.30	-1.24
2020 -2.8%	1Q	-4.60	-4.25	-0.54	0.57	-0.05	-0.35
	2Q	-29.90	-23.07	-5.30	1.57	1.30	-4.35
	3Q	35.30	26.34	5.12	-0.97	-2.74	7.57
	4Q	3.90	2.53	2.76	-0.01	-1.68	0.30
2021 5.9%	1Q	6.30	6.98	1.70	1.18	-1.02	-2.52
	2Q	7.00	7.84	1.05	-0.54	-0.60	-0.75
	3Q	2.70	1.98	-0.18	-0.02	-1.08	1.96
	4Q	7.00	2.14	0.12	-0.16	-0.16	5.01
2022	1Q	-1.60	0.91	0.83	-0.40	-3.13	0.15
	2Q	-0.60	1.38	-0.92	-0.29	1.16	-1.91
	3Q	2.60	0.97	-0.89	0.42	2.77	-0.70
Average (2011-2022)		2.28	1.67	0.68	0.05	-0.20	0.08

Source: Bureau of Economic Analysis

U.S. Personal Savings Rate

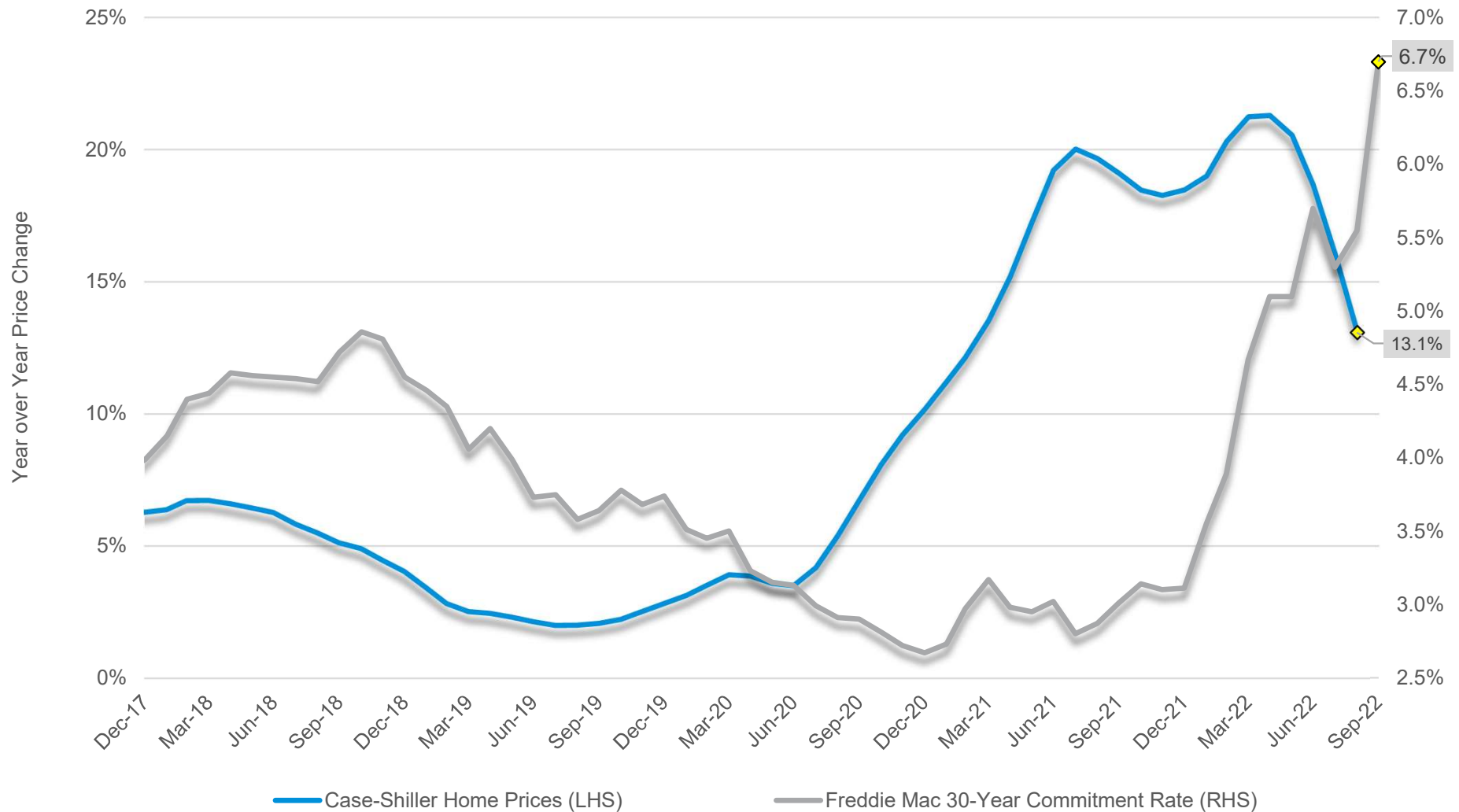
As of August 31, 2022



Source: Bloomberg

Case-Shiller and Freddie Mac 30yr Mortgage Rate

As of September 30, 2022



Source: Case-Shiller, Freddie Mac

Inflation

As of September 30, 2022

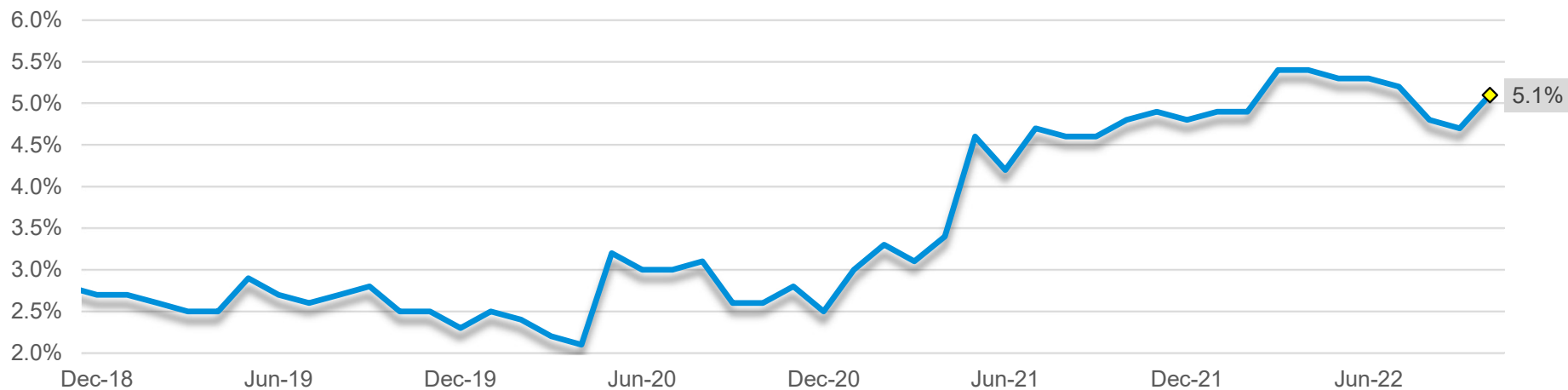
Description	Period	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21
PCE														
Deflator	MoM	N/A	0.3	-0.1	1.0	0.6	0.2	1.0	0.6	0.5	0.5	0.6	0.6	0.3
Core Deflator	MoM	N/A	0.6	0.0	0.6	0.4	0.3	0.4	0.4	0.5	0.5	0.5	0.4	0.2
Deflator	YoY	N/A	6.2	6.4	7.0	6.5	6.4	6.8	6.4	6.1	6.0	5.9	5.2	4.7
Core Deflator	YoY	N/A	4.9	4.7	5.0	4.9	5.0	5.4	5.4	5.2	5.0	4.8	4.3	3.9
CPI														
All Items	MoM	0.4	0.1	0.0	1.3	1.0	0.3	1.2	0.8	0.6	0.6	0.7	0.9	0.4
All Items ex Food & Energy	MoM	0.6	0.6	0.3	0.7	0.6	0.6	0.3	0.5	0.6	0.6	0.5	0.6	0.3
All Items	YoY	8.2	8.3	8.5	9.1	8.6	8.3	8.5	7.9	7.5	7.0	6.8	6.2	5.4
All Items ex Food & Energy	YoY	6.6	6.3	5.9	5.9	6.0	6.2	6.5	6.4	6.0	5.5	4.9	4.6	4.0

Source: Department of Labor Statistics

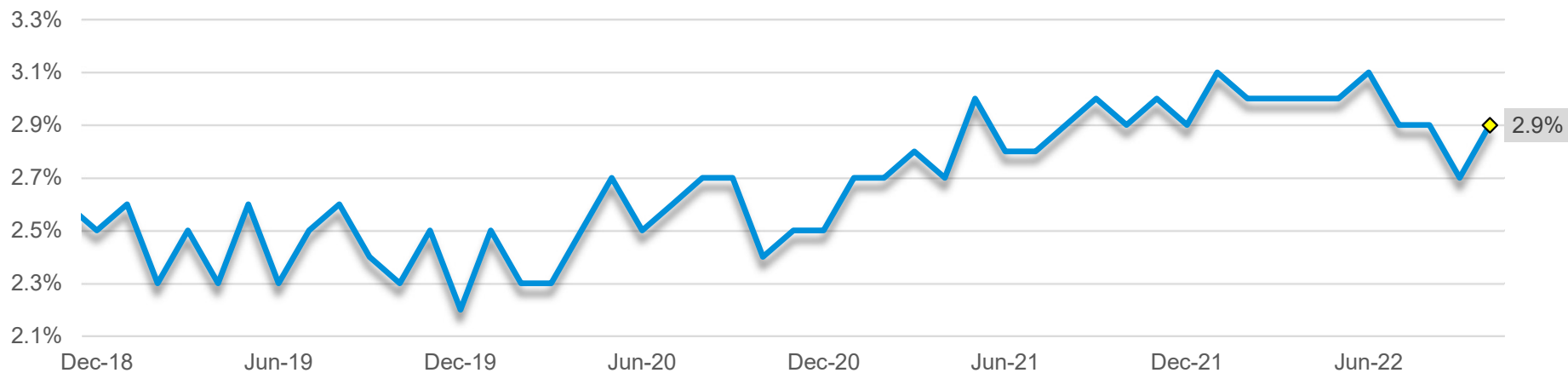
Inflation Expectations (University of Michigan)

As of October 31, 2022

1-Year Ahead



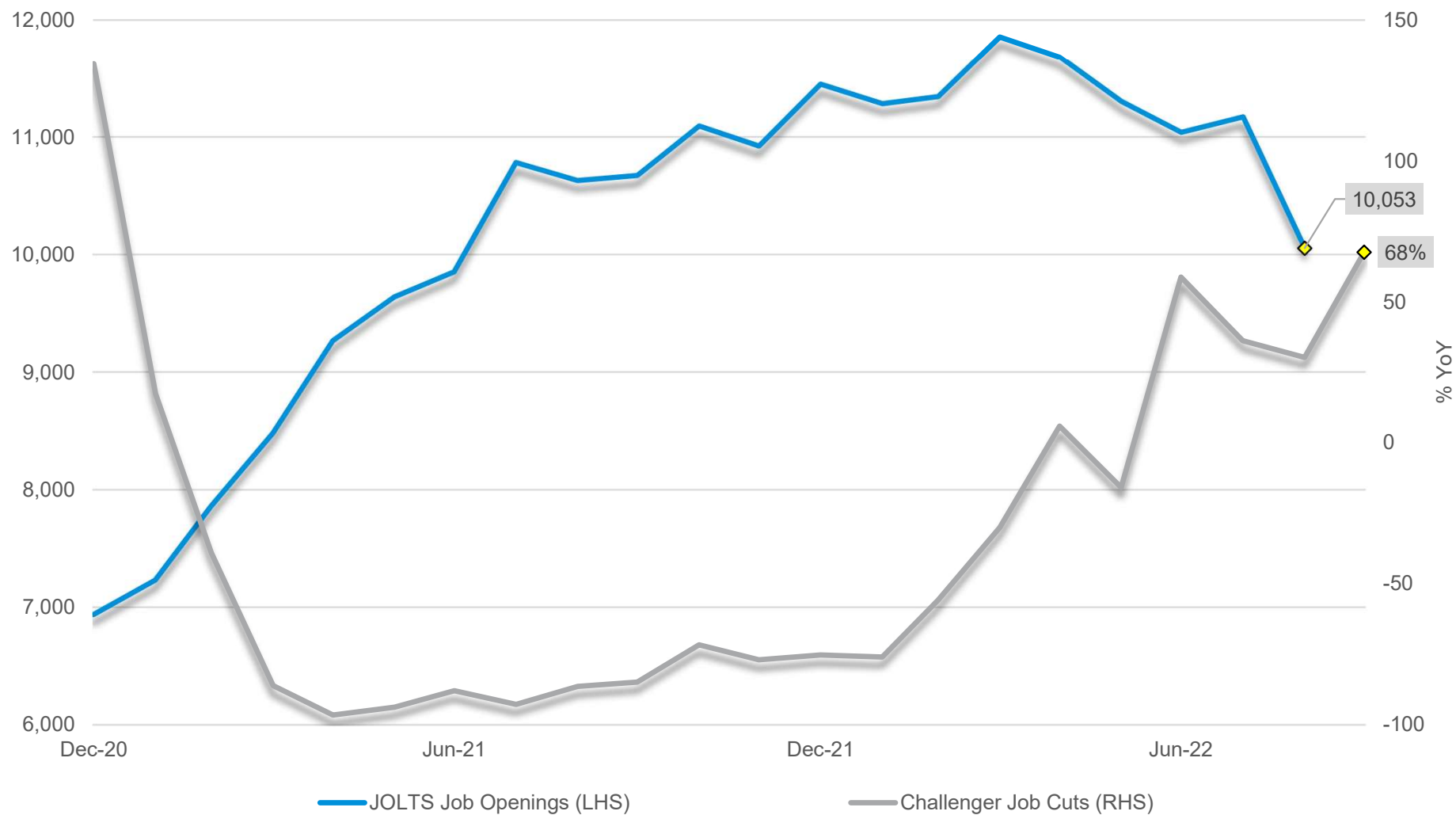
5-10 Years Ahead



Source: University of Michigan

Layoffs & JOLTS Job Openings

As of September 30, 2022



Source: Bureau of Labor Statistics, Challenger, Gray and Christmas, Inc.

ICE BofA Corporate 1-5 Year Index

As of September 30, 2022



OAS (bps)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Corporate (1-5)	174	70	61	65	62	196	639	166	136	227	110	89	99	121	96	61	114	61	60	57	120
Financial (1-5)	165	51	50	57	56	212	663	204	158	308	126	93	96	104	100	60	116	63	62	61	137
Industrial (1-5)	176	86	73	75	69	181	624	135	116	164	96	85	103	134	92	61	112	59	57	52	103
Utility (1-5)	236	79	63	73	71	175	576	155	131	169	110	99	89	120	101	64	126	70	63	66	119

Past performance is not indicative of future results.

Source: ICE Data Services

3. Portfolio Review

Portfolio Review - 2017 Toll Revenue I-15 Project Fund

As of September 30, 2022

Characteristics	3/31/22	6/30/22	9/30/22
Yield (%)	1.45	2.82	4.19
Effective Duration (years)	0.59	0.58	0.49
Average Quality	Aa3	Aa3	Aa2
Fixed / Floating or Variable (%)	68 / 32	79 / 21	72 / 28
Market Value (\$)	\$22,929,983	\$22,904,071	\$22,944,597

Sector Distribution (%)	3/31/22	6/30/22	9/30/22
U.S. Treasury	18	15	22
Agency	0	0	3
Corporate	37	37	31
RMBS / CMBS	8	12	11
ABS	22	22	14
Municipal	8	8	13
Money Markets	7	6	6

1. Past performance is not indicative of future results.

Portfolio Review - 2017 Toll Revenue I-15 Ramp Up Reserve

As of September 30, 2022

Characteristics	3/31/22	6/30/22	9/30/22
Yield (%)	1.78	2.90	4.17
Effective Duration (years)	1.41	1.63	1.47
Average Quality	Aaa	Aaa	Aaa
Fixed / Floating or Variable (%)	81 / 19	97 / 3	98 / 2
Market Value (\$)	\$15,384,285	\$15,326,470	\$15,139,319

Sector Distribution (%)	3/31/22	6/30/22	9/30/22
U.S. Treasury	72	68	62
Agency	4	5	6
RMBS	17	16	16
CMBS	6	11	10
Money Markets	1	0	6

1. Past performance is not indicative of future results.

Portfolio Review - Debt Reserve Fund

As of September 30, 2022

Characteristics	3/31/22	6/30/22	9/30/22
Yield (%)	1.55	2.66	4.13
Effective Duration (years)	1.75	1.67	1.64
Average Quality	Aaa	Aaa	Aaa
Fixed / Floating or Variable (%)	57 / 43	67 / 33	68 / 32
Market Value (\$)	\$12,238,283	\$12,206,122	\$12,242,526

Sector Distribution (%)	3/31/22	6/30/22	9/30/22
U.S. Treasury	59	58	57
Agency	4	4	5
RMBS	17	17	15
CMBS	19	21	22
Money Markets	1	0	1

1. Past performance is not indicative of future results.

Portfolio Review - 2021 Series B Reserve Account

As of September 30, 2022

Characteristics	3/31/22	6/30/22	9/30/22
Yield (%)	1.27	2.80	4.17
Effective Duration (years)	0.71	1.19	1.54
Average Quality	Aa1	Aa1	Aa1
Fixed / Floating or Variable (%)	50 / 50	68 / 32	74 / 26
Market Value (\$)	\$36,133,053	\$36,181,846	\$36,593,563

Sector Distribution (%)	3/31/22	6/30/22	9/30/22
U.S. Treasury	35	17	16
Agency	1	2	2
Corporate	13	21	17
RMBS	7	9	13
CMBS	5	16	24
ABS	29	26	15
Municipal	9	9	6
Money Markets	1	0	7

1. Past performance is not indicative of future results.

Portfolio Review - 2021 Series C Reserve Account

As of September 30, 2022

Characteristics	3/31/22	6/30/22	9/30/22
Yield (%)	2.06	2.99	4.36
Effective Duration (years)	1.96	1.74	1.88
Average Quality	Aaa	Aa1	Aa1
Fixed / Floating or Variable (%)	83 / 17	85 / 15	85 / 15
Market Value (\$)	\$7,210,141	\$7,157,260	\$7,269,186

Sector Distribution (%)	3/31/22	6/30/22	9/30/22
U.S. Treasury	1	3	14
Agency	1	2	2
Corporate	11	12	17
RMBS	33	30	27
CMBS	25	26	25
ABS	20	18	10
Municipal	9	9	5
Money Markets	0	0	0

1. Past performance is not indicative of future results.

Portfolio Performance¹

As of September 30, 2022

Portfolio/Benchmark Returns (%) ¹	Duration (Years)	QTD	YTD	1-Year	Annualized Since Inception	Portfolio Inception
2017 Toll Revenue I-15 Project Fund (Gross)	0.49	0.18	-0.38	-0.42	1.11	8/1/2017
2017 Toll Revenue I-15 Ramp Up Reserve (Gross)	1.47	-1.22	-3.31	-3.69	0.85	1/1/2018
Total Debt Reserve Fund (Gross)	1.64	-1.31	-3.41	-3.85	1.76	7/2/2013
Total 2021 Series B Reserve Account (Gross)	1.54	-1.03	-1.61	-	-	11/1/2021
Total 2021 Series C Reserve Account (Gross)	1.88	-1.48	-4.45	-	-	11/1/2021
ICE BofA U.S. Treasury Index 0-1 Year ²	0.50	0.16	-0.16	-0.21	-	
ICE BofA U.S. Treasury Index 0-2 Year ²	0.98	-0.48	-1.81	-2.03	-	
ICE BofA U.S. Treasury Index 1-3 Year ²	1.83	-1.49	-4.33	-4.86	-	
ICE BofA U.S. Treasury Index 3-7 Year ²	4.41	-3.79	-10.34	-11.08	-	

1. Past performance is not indicative of future results. Performance for periods greater than one year are annualized. The Since Inception performance returns of the portfolio is as of the first full month following the funding date. The performance benchmarks shown are the ICE BofA 0-1 Year U.S. Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market with maturities less than a year, the ICE BofA 0-2 Year U.S. Treasury Index, which is a broad-based index that measures short-term Treasury Notes and Bonds with a maturity range between zero and two years, the ICE BofA 1-3 Year U.S. Treasury Index, which is a broad-based index that measures short-term Treasury Notes and Bonds with a maturity range between one and three years and the ICE BofA 3-7 Year U.S. Treasury Index, which is a broad-based index consisting of U.S. Treasury securities with an outstanding par greater or equal to \$1 billion and a maturity range from three to seven years, and are presented for discussion purposes only. ² Prior to 1/1/2022 reflects 3:00pm pricing.

4. Appendix

Disclosures

This material is intended for institutional investor, qualified investor and financial professional use only. Not suitable for use with general retail public.

This document is being provided to you at your specific request. This document has been prepared by MetLife Investment Management, LLC (formerly, MetLife Investment Advisors, LLC), a U.S. Securities Exchange Commission-registered investment adviser. MetLife Investment Management, LLC is a subsidiary of MetLife, Inc. and part of MIM.¹ Registration with the SEC does not imply a certain level of skill or that the SEC has endorsed the investment advisor.

MetLife, Inc. provides investment management services to affiliates and unaffiliated/third party clients through various subsidiaries. MetLife Investment Management ("MIM"), MetLife, Inc.'s institutional investment management business, is responsible for investments in a range of asset sectors, public and privately sourced, including corporate and infrastructure private placement debt, real estate equity, commercial mortgage loans, customized index strategies, structured finance, emerging market debt, and high yield debt. MIM has invested on behalf of unaffiliated/third party clients since 2009. The information contained herein is intended to provide you with an understanding of the depth and breadth of MIM's investment management services and investment management experience. This document has been provided to you solely for informational purposes and does not constitute a recommendation regarding any investments or the provision of any investment advice, or constitute or form part of any advertisement of, offer for sale or subscription of, solicitation or invitation of any offer or recommendation to purchase or subscribe for any securities or investment advisory services. Unless otherwise specified, the information and opinions presented or contained in this document are provided as of the quarter end noted herein. It should be understood that subsequent developments may affect the information contained in this document materially, and MIM shall not have any obligation to update, revise or affirm. It is not MIM's intention to provide, and you may not rely on this document as providing, a complete or comprehensive analysis of MIM's investment portfolio, investment strategies or investment recommendations. No money, securities or other consideration is being solicited. No invitation is made by this document or the information contained herein to enter into, or offer to enter into, any agreement to purchase, acquire, dispose of, subscribe for or underwrite any securities or structured products, and no offer is made of any shares in or debentures of a company for purchase or subscription. Prospective clients are encouraged to seek advice from their legal, tax and financial advisors prior to making any investment.

No money, securities or other consideration is being solicited. No invitation is made by this document or the information contained herein to enter into, or offer to enter into, any agreement to purchase, acquire, dispose of, subscribe for or underwrite any securities or structured products, and no offer is made of any shares in or debentures of a company for purchase or subscription. Prospective clients are encouraged to seek advice from their legal, tax and financial advisors prior to making any investment.

Confidentiality. By accepting receipt or reading any portion of this Presentation, you agree that you will treat the Presentation confidentially. This reminder should not be read to limit, in any way, the terms of any confidentiality agreement you or your organization may have in place with MetLife Investment Management, LLC. This document and the information contained herein is strictly confidential (and by receiving such information you agree to keep such information confidential) and are being furnished to you solely for your information and may not be used or relied upon by any other party, or for any other purpose, and may not, directly or indirectly, be forwarded, published, reproduced, disseminated or quoted to any other person for any purpose without the prior written consent of MIM. Any forwarding, publication, distribution or reproduction of this document in whole or in part is unauthorized. Any failure to comply with this restriction may constitute a violation of applicable securities laws.

Past performance is not indicative of future results. No representation is being made that any investment will or is likely to achieve profits or losses or that significant losses will be avoided. There can be no assurance that investments similar to those described in this document will be available in the future and no representation is made that future investments managed by MIM will have similar returns to those presented herein. All information has been presented in U.S. dollars. Actual returns may increase or decrease due to currency fluctuations.

No offer to purchase or sell securities. This Presentation does not constitute an offer to sell or a solicitation of an offer to buy any security and may not be relied upon in connection with the purchase or sale of any security.

No reliance, no update and use of information. You may not rely on this Presentation as the basis upon which to make an investment decision. To the extent that you rely on this Presentation in connection with any investment decision, you do so at your own risk. This Presentation is being provided in summary fashion and does not purport to be complete. The information in the Presentation is as of the date indicated on the cover of this document unless otherwise specified and MIM does not intend to update the information after its distribution, even in the event that the information becomes materially inaccurate. Certain information contained in this Presentation, includes performance and characteristics of MIM's by independent third parties, or have been prepared internally and have not been audited or verified. Use of different methods for preparing, calculating or presenting information may lead to different results for the information presented, compared to publicly quoted information, and such differences may be material.

Risk of loss. An investment in the strategy described herein is speculative and there can be no assurance that the strategy's investment objectives will be achieved. Investors must be prepared to bear the risk of a total loss of their investment.

No tax, legal or accounting advice. This Presentation is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. Any statements of U.S. federal tax consequences contained in this Presentation were not intended to be used and cannot be used to avoid penalties under the U.S. Internal Revenue Code or to promote, market or recommend to another party any tax-related matters addressed herein.

1. As of September 30, 2022, subsidiaries of MetLife, Inc. that provide investment management services to MetLife's general account, separate accounts and/or unaffiliated/third party investors include Metropolitan Life Insurance Company, MetLife Investment Management, LLC, MetLife Investment Management Limited, MetLife Investments Limited, MetLife Investments Asia Limited, MetLife Latin America Asesorias e Inversiones Limitada, MetLife Asset Management Corp. (Japan), and MIM I LLC. L1022026908[exp0123][All States]

Disclaimers

Forward-Looking Statements. This document may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words and terms such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “will,” and other words and terms of similar meaning, or are tied to future periods in connection with a discussion of future performance. Forward-looking statements are based MIM’s assumptions and current expectations, which may be inaccurate, and on the current economic environment which may change. These statements are not guarantees of future performance. They involve a number of risks and uncertainties that are difficult to predict. Results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties and other factors that might cause such differences include, but are not limited to: (1) difficult conditions in the global capital markets; (2) changes in general economic conditions, including changes in interest rates or fiscal policies; (3) changes in the investment environment; (4) changed conditions in the securities or real estate markets; and (5) regulatory, tax and political changes. MIM does not undertake any obligation to publicly correct or update any forward-looking statement if it later becomes aware that such statement is not likely to be achieved.

End Notes

Explanatory Note

The following information is relevant to an understanding of our assets under management ("AUM"). Our definitions may differ from those used by other companies.

Total Assets Under Management ("Total AUM") is comprised of GA AUM plus Institutional Client AUM (each, as defined below).

General Account AUM ("GA AUM") is used by MetLife to describe assets in its general account ("GA") investment portfolio which are actively managed and stated at estimated fair value. GA AUM is comprised of GA total investments and cash and cash equivalents, excluding policy loans, other invested assets, contractholder-directed equity securities and fair value option securities, as substantially all of these assets are not actively managed in MetLife's GA investment portfolio. Mortgage loans (including commercial, agricultural and residential) and real estate and real estate joint ventures included in GA AUM (at net asset value, net of deduction for encumbering debt) have been adjusted from carrying value to estimated fair value. Classification of GA AUM by sector is based on the nature and characteristics of the underlying investments which can vary from how they are classified under GAAP. Accordingly, the underlying investments within certain real estate and real estate joint ventures that are primarily commercial mortgage loans (at net asset value, net of deduction for encumbering debt) have been reclassified to exclude them from real estate equity and include them as commercial mortgage loans.

Institutional Client AUM is comprised of SA AUM plus TP AUM (each, as defined below). MIM manages Institutional Client AUM in accordance with client guidelines contained in each investment contract ("Mandates").

Separate Account AUM ("SA AUM") is comprised of separate account investment portfolios of MetLife insurance companies, which are managed by MetLife and included in MetLife, Inc.'s consolidated financial statements at estimated fair value.

Third Party AUM ("TP AUM") is comprised of non-proprietary assets managed by MetLife on behalf of unaffiliated/third party clients, which are stated at estimated fair value. Such non-proprietary assets are owned by unaffiliated/third-party clients and, accordingly, are not included in MetLife, Inc.'s consolidated financial statements.

Additional information about MetLife's general account investment portfolio is available in MetLife, Inc.'s quarterly financial materials for the quarter ended December 31, 2020, which may be accessed through MetLife's Investor Relations web page at <https://investor.metlife.com>.



MetLife Investment Management

© 2022 MetLife Services and Solutions, LLC, New York, NY 10166 - All Rights Reserved.

Payden & Rygel

QUARTERLY PORTFOLIO REVIEW

3rd Quarter 2022



PAYDEN.COM

LOS ANGELES | BOSTON | LONDON | MILAN

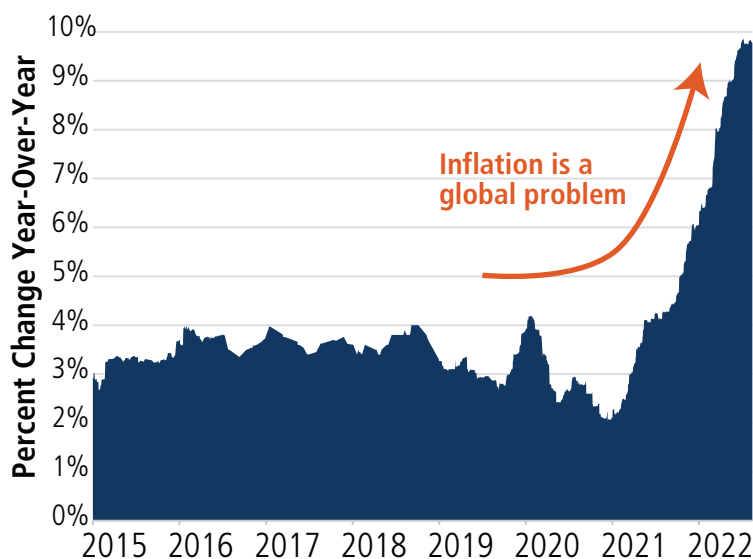


From the desk of Joan Payden:

- » Thirty-nine years ago, Payden & Rygel opened its door for operation in downtown Los Angeles. A lot has changed, but then again, not much has changed!
- » Like 39 years ago, inflation is quite high globally, and central banks are hiking rates to “whip inflation right now.”
- » Central bank rate hikes have resulted in the worst start to a year on record for bond and 60/40 “balanced” portfolios.
- » Also, like in the early 1980s, the US dollar is strengthening. Since the world is more globalized than ever and the US dollar remains the world reserve currency, many developed and emerging economies are feeling the strain.
- » What’s different? Unlike during the early 1980s, unemployment rates are low or falling worldwide. We aren’t (yet) in stagflation.
- » Also, there is a more robust menu of options within the global fixed income and equity-income space for client portfolios.

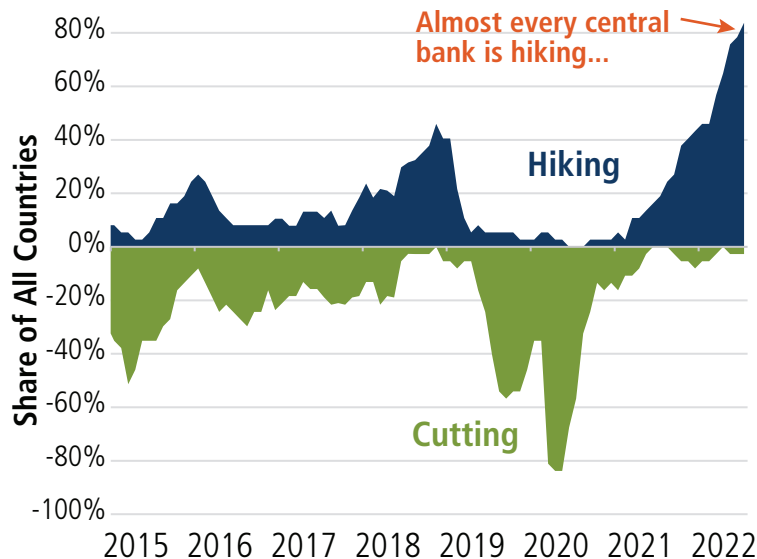
TOUGH MEDICINE: GLOBAL CENTRAL BANKS HAVE TO HIKE TO STOP INFLATION

GLOBAL HEADLINE INFLATION (WEIGHTED AS A SHARE OF COUNTRIES’ GLOBAL GDP)



Source: Bloomberg

SHARE OF GLOBAL CENTRAL BANKS HIKE OR CUTTING RATES



Source: BIS, Payden Calculations

MARKET THEMES FOR Q3

- » Interest rates soared globally. In many countries, short-term rates (e.g., two-year note yields) rose more than longer-term rates, resulting in “inverted” yield curves.
- » Most currencies weakened versus the U.S. dollar, highlighted by the euro’s fall below parity and the British pound’s drop to historical lows.
- » Equities fell worldwide, led by Europe. Fixed income credit sectors outperformed government bonds, helped by strong demand for credit with higher overall yields.
- » Emerging market and sub-investment grade corporate bonds outpaced most asset classes, though investors preferred higher-quality issuers.

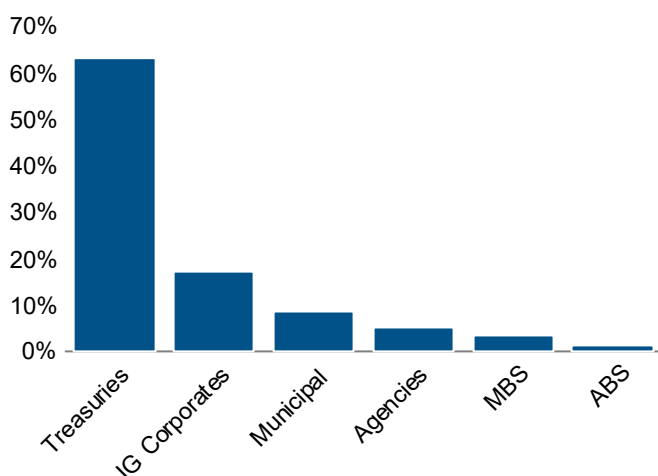
OUTLOOK

- » With persistently high inflation worldwide, most central banks will continue hiking interest rates in the year’s final quarter.
- » Central banks may pause in 2023 to assess the effects of tighter monetary policy, giving financial markets a reprieve.

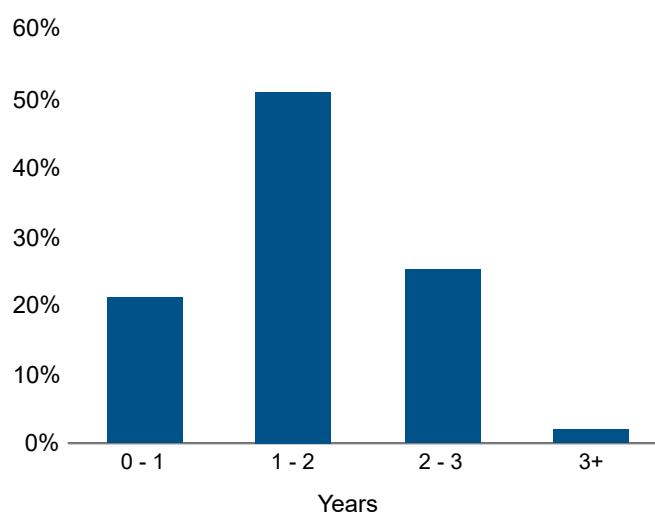
PORTFOLIO CHARACTERISTICS (As of 9/30/2022)

Portfolio Market Value	\$53.7 million
Weighted Average Credit Quality	AA+
Weighted Average Duration	1.57 years
Weighted Average Yield to Maturity	4.32%

SECTOR ALLOCATION



DURATION DISTRIBUTION



PORTFOLIO RETURNS - Periods Ending 9/30/2022

	3rd Quarter	Trailing 1 Yr	Trailing 3 Yr	Trailing 5 Yr
RCTC Operating Portfolio	-1.07%	-3.85%	0.01%	0.98%
ICE BofA 1-3 Year US Treasury Index	-1.56%	-4.86%	-0.48%	0.57%

Periods over one year are annualized



**OVER 35 YEARS OF INSPIRING
CONFIDENCE WITH AN
UNWAVERING COMMITMENT
TO OUR CLIENTS' NEEDS.**

LOS ANGELES | BOSTON | LONDON | MILAN

PAYDEN.COM

OUR STRATEGIES

Multi-Sector

Short Maturity Bonds

U.S. Core Bond

Absolute Return Fixed Income

Strategic Income

Global Fixed Income

Liability Driven Investing

Sector-Specific

Emerging Markets Debt

Government/Sovereign

High Yield Bonds & Loans

Inflation-Linked/TIPS

Investment Grade Corporate Bonds

Municipal Bonds (U.S.)

Securitized Bonds

Income-Focused Equities

Equity Income

Available in:

Separate Accounts – Mutual Funds (U.S. and UCITS)

Collective Trusts ("CITs") – Customized Solutions

For more information about Payden & Rygel's strategies, contact us at a location listed below.

Payden&Rygel

LOS ANGELES

333 South Grand Avenue
Los Angeles, California 90071
213 625-1900

BOSTON

265 Franklin Street
Boston, Massachusetts 02110
617 807-1990

LONDON

1 Bartholmew Lane
London EC2N 2AX UK
+44 (0) 20-7621-3000

MILAN

Corso Matteotti, 1
20121 Milan, Italy
+39 02 76067111

COUNTY OF RIVERSIDE

TREASURER-TAX COLLECTOR'S

MANAGED BY

Matt Jennings

Treasurer-Tax Collector

Giovane Pizano

Assistant Treasurer

John Byerly

Chief Investment Officer

Steve Faeth

Senior Investment Officer

Isela Licea

Investment Officer

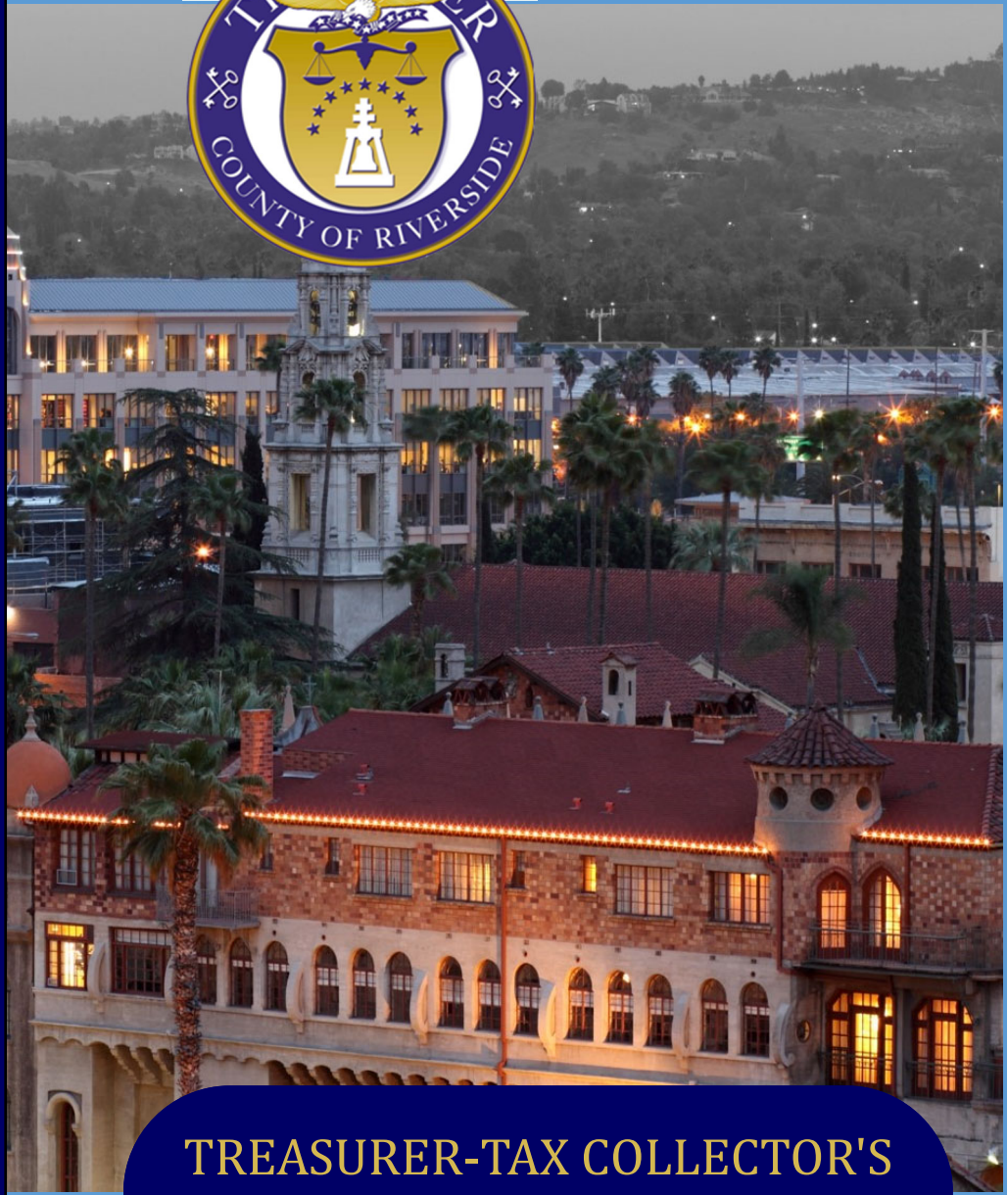
COUNTY ADMINISTRATIVE CENTER

4080 LEMON STREET,

4TH FLOOR,

RIVERSIDE, CA 92502-2205

WWW.COUNTYTREASURER.ORG

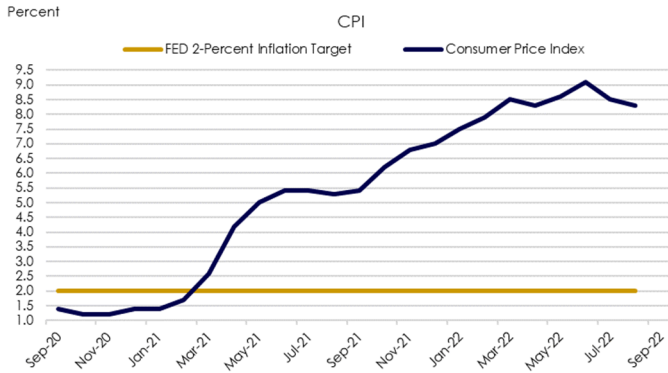


TREASURER-TAX COLLECTOR'S POOLED INVESTMENT FUND

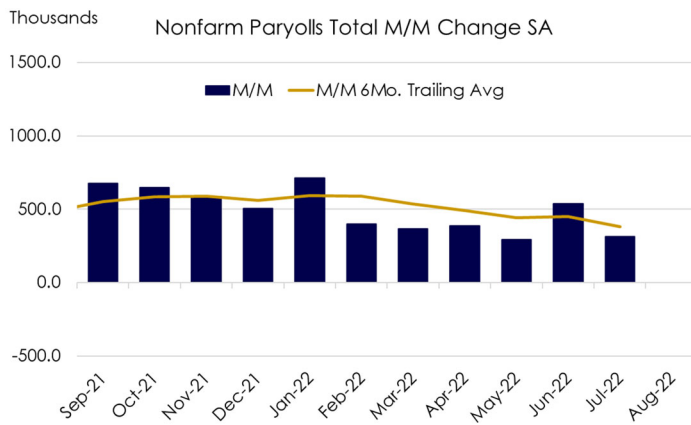
September 2022 REPORT

INFLATION FIGHT CONTINUES

September saw inflation readings continue to come in on the high side. The Consumer Price Index released mid-month was up 8.3%, far from the Fed's desired rate of 2.00%. In response to the persistently high inflation reading, the Fed increased the Federal Funds Rate to a range of 3.00% - 3.25% on September 21st, a 75-basis point jump, the third consecutive increase of that magnitude.



Things were more positive than expected for employment. Non-farm payrolls added 315,000 which beat expectations of 298,000.



Federal Reserve Chair Jerome Powell's public comments, reaffirming the Fed's dedication to stamp out inflation, encouraged investors who now estimate the Fed will continue raising rates to nearly 5.00% to slow the economy by cooling the overheated demand for goods.

The housing sector has already begun slowing due to higher rates. Higher mortgage rates are limiting the purchasing power of homebuyers, with the National Association of Home Builders Index now down to 46, the ninth straight monthly decline. The index peaked at 90 in late November of 2020. A reading below 50 indicates that more builders report conditions as 'poor' than those who see conditions as 'good'. Even Riverside County, one of the hottest real estate markets in the country over the past 3 years, is seeing a slowdown. In our County, the most recent annual price gain has dropped to 7.4% versus increases as high as 24% during the peak of the boom. Prices may even begin to show a decline as the next few months pass, considering current data shows activity from late summer.

In the bond market, September saw 2-year Treasury yields start the month at 3.50% and end the month at 4.28%. 5-year Treasury yields began the month at 3.40% and ended at 4.09%. Stocks declined in September, with the Dow Jones Industrial Average beginning the month at 31,500 and ending at 28,725.

Matt Jennings

Treasurer-Tax Collector

Treasurer Tax-Collector Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

PORTFOLIO SUMMARY

Month End Values \$ are

Expressed in 000,000	Sep-22	Mar-22	Sep-21
Principal Value	\$ 11,388.37	\$ 11,359.75	\$ 9,562.12
Market Value*	11,069.50	11,224.94	9,560.64
Book Value*	11,402.43	11,359.75	9,562.12
Unrealized Gain/Loss*	(332.93)	(134.81)	(1.48)
Paper Gain or Loss %	-2.920%	-1.187%	-0.015%
Yield	1.76	0.56	0.28
WAM (Yrs)	1.27	1.17	1.19

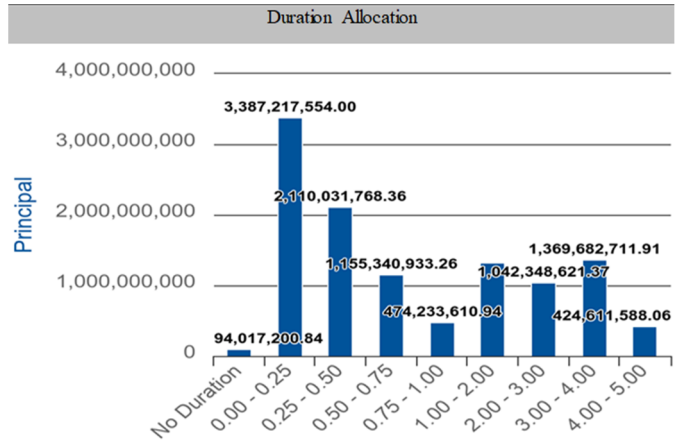
* Market values do not include accrued interest.

* Book Value is amount paid changed by amortization. Accretion, adjustments, write downs

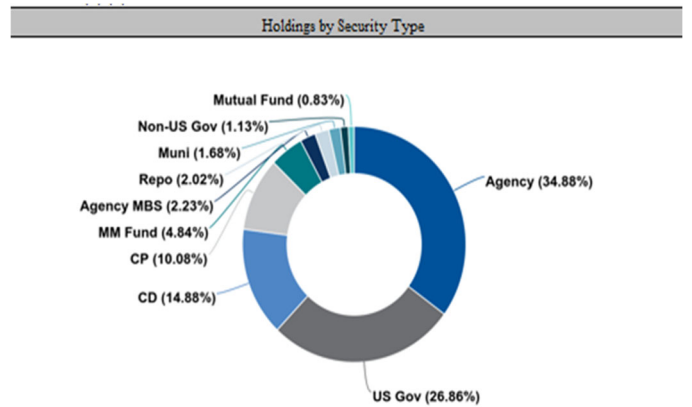
* Unrealized Gain/Loss is Market Value - Book Value

TPIF STATS

Composite Credit Ratings			
Rating	Market Value	Moody's Rating	Fitch Rating
AAA	5,834,041,920.13	Aaa	AAA
AA+	300,748,507.72	Aaa	AAA
AA	86,173,381.80	Aa2	AA
NA	469,567,955.33	NA	NA
A-1+	4,378,973,819.55	P-1	AAA
AAA	11,069,505,584.53	Aaa	AAA



Holdings by Security Type					
Security Type Category	Days to Final Maturity	Par Value	Market Price	Yield	Principal
Agency CMO	445	66,364,591.12	98.7049	3.416	66,035,853.95
Mutual Fund	---	93,213,169.12	1.0086	---	94,017,200.84
Non-US Gov	695	128,895,000.00	93.4560	0.737	128,730,013.14
Muni	690	190,335,000.00	95.5731	1.520	191,185,815.00
Repo	3	230,000,000.00	100.0000	2.950	230,000,000.00
Agency MBS	779	255,748,944.34	96.9677	3.462	253,589,463.16
MM Fund	0	550,955,016.99	1.0000	2.914	550,990,000.99
CP	56	1,157,066,000.00	99.5135	2.493	1,147,673,093.74
CD	110	1,695,000,000.00	100.0001	2.151	1,695,002,456.82
US Gov	426	3,070,000,000.00	97.0449	1.195	3,059,018,008.14
Agency	817	3,999,744,250.00	93.8835	1.491	3,972,131,101.06



Total	464	11,437,321,971.56	91.2002	1.758	11,388,373,006.85
-------	-----	-------------------	---------	-------	-------------------

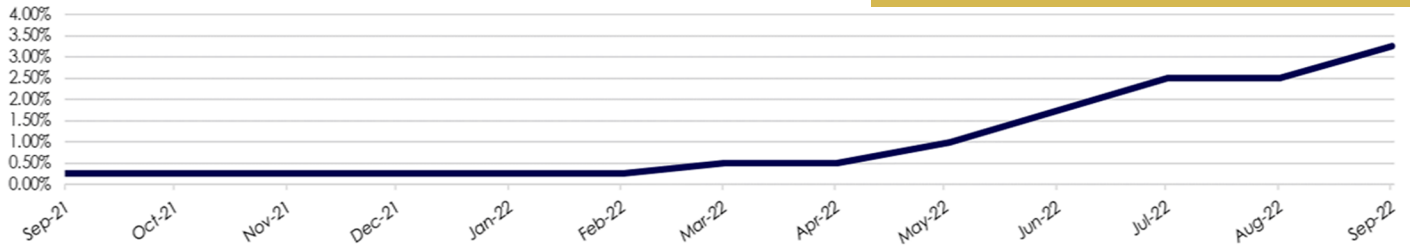
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
10/2022					76.10		
10/2022	1,500.00	1,700.00	-200.00	123.90	0.00	1,891.72	
11/2022	1,600.00	1,700.00	-100.00	100.00	0.00	930.00	
12/2022	3,500.00	1,800.00	1700.00		1,700.00	113.25	
01/2023	1,600.00	2,400.00	-800.00		900.00	1,370.80	
02/2023	1,500.00	1,800.00	-300.00		600.00	510.56	
03/2023	2,350.00	1,800.00	550.00		1,150.00	411.75	
04/2023	2,750.00	2,070.00	680.00		1,830.00	73.43	
05/2023	1,600.00	2,500.00	-900.00		930.00	767.19	
06/2023	2,300.00	2,400.00	-100.00		830.00	365.00	
07/2023	1,400.00	2,100.00	-700.00		130.00	94.64	
08/2023	1,800.00	1,600.00	200.00		330.00	147.69	
09/2023	2,100.00	1,750.00	350.00		680.00	150.50	
TOTALS	24,000.00	23,620.00	380.00	223.90	9,156.10	6,826.52	11,164.47
				1.97%		59.94%	98.03%

FIXED INCOME MARKETS

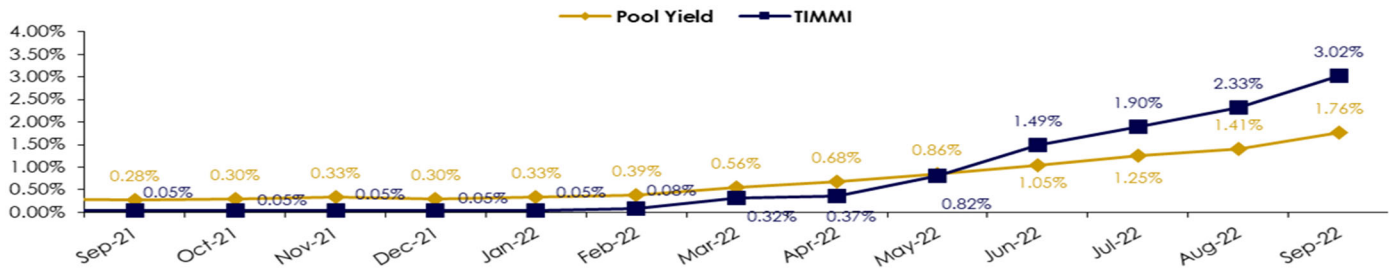
FED FUNDS RATE

Fed Fund Rate: 3.00% to 3.25%

Next FOMC Scheduled Meeting: 11/02/2022



TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds.

Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

US Treasury Market



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
09/30/2022 - 09/01/2022	0.36	0.58	0.54	0.71	0.71	0.67	0.57	0.42
09/30/2022	3.33	3.92	4.05	4.22	4.25	4.06	3.83	3.79
09/01/2022	2.97	3.34	3.51	3.51	3.54	3.39	3.26	3.37

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	1.68%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	26.86%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	37.11%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	10.08%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	14.88%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	1.13%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	2.02%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.82%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	4.84%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	0.00%

Agency AGCY BOND		Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
Cusip									
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	100.0688	09/11/2026	1,000,000.00	1,000,688.00	997,784.61	2,903.39	
3133EKQA7	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.693	95.8108	09/10/2024	2,064,000.00	1,977,534.91	2,079,030.13	(101,495.22)	
3135GA2P5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.356	94.0132	05/03/2024	3,500,000.00	3,290,462.00	3,499,680.26	(209,218.26)	
3136G4P31	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.450	93.0291	08/19/2024	3,701,000.00	3,443,006.99	3,701,000.00	(257,993.01)	
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	87.2750	10/27/2026	5,000,000.00	4,363,750.00	4,494,878.89	(131,128.89)	
3130ATHF5	FEDERAL HOME LOAN BANKS	3.941	98.2704	09/11/2026	5,000,000.00	4,913,520.00	4,965,477.37	(51,957.37)	
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	96.0314	08/24/2026	5,000,000.00	4,801,570.00	4,969,374.78	(167,804.78)	
3133ENKS8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.202	93.1343	01/06/2025	5,000,000.00	4,656,715.00	4,991,461.96	(334,746.96)	
3130AL2G8	FEDERAL HOME LOAN BANKS	0.615	88.4534	02/18/2026	5,000,000.00	4,422,670.00	4,997,460.16	(574,790.16)	
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	96.0314	08/24/2026	5,000,000.00	4,801,570.00	4,997,856.73	(196,286.73)	
3133ENPY0	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	94.1482	02/25/2025	5,000,000.00	4,707,410.00	4,998,397.81	(290,987.81)	
3133ELN9J	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.542	96.3315	02/28/2024	5,000,000.00	4,816,575.00	5,000,000.00	(183,425.00)	
3134GVWM6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	90.9572	05/28/2025	5,000,000.00	4,547,860.00	5,000,000.00	(452,140.00)	
3136G4XK4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	90.4686	06/30/2025	5,000,000.00	4,523,430.00	5,000,000.00	(476,570.00)	
3134GVSR5	FEDERAL HOME LOAN MORTGAGE CORP	0.570	93.5759	07/15/2024	5,000,000.00	4,678,795.00	5,000,000.00	(321,205.00)	
3136G42F9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	89.9182	08/27/2025	5,000,000.00	4,495,910.00	5,000,000.00	(504,090.00)	
3136G46N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.3133	10/29/2025	5,000,000.00	4,465,665.00	5,000,000.00	(534,335.00)	
3135G06F5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	95.7768	11/16/2023	5,000,000.00	4,788,840.00	5,000,000.00	(211,160.00)	
3134GXBM5	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.2777	11/12/2025	5,000,000.00	4,463,885.00	5,000,000.00	(536,115.00)	
3134GXBM5	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.2777	11/12/2025	5,000,000.00	4,463,885.00	5,000,000.00	(536,115.00)	
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.1220	11/17/2025	5,000,000.00	4,456,100.00	5,000,000.00	(543,900.00)	
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.1220	11/17/2025	5,000,000.00	4,456,100.00	5,000,000.00	(543,900.00)	
3133EMPL5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	91.5178	12/23/2024	5,000,000.00	4,575,890.00	5,000,000.00	(424,110.00)	
3130ALF25	FEDERAL HOME LOAN BANKS	0.400	91.9452	11/26/2024	5,000,000.00	4,597,260.00	5,000,000.00	(402,740.00)	
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	89.7337	08/25/2025	5,000,000.00	4,486,685.00	5,000,000.00	(513,315.00)	
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.480	91.1891	03/03/2025	5,000,000.00	4,559,455.00	5,000,000.00	(440,545.00)	
3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	88.7459	05/18/2026	5,000,000.00	4,437,295.00	5,000,000.00	(562,705.00)	
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	89.1106	05/26/2026	5,000,000.00	4,455,530.00	5,000,000.00	(544,470.00)	
3136G46S7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.2081	10/28/2025	5,000,000.00	4,460,405.00	5,000,000.00	(539,595.00)	
3134GWTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.5525	09/30/2025	5,000,000.00	4,477,625.00	5,000,000.00	(522,375.00)	
3134GWP91	FEDERAL HOME LOAN MORTGAGE CORP	0.500	90.2128	06/16/2025	5,000,000.00	4,510,640.00	5,000,000.00	(489,360.00)	
3136G4XZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	90.6988	06/30/2025	5,000,000.00	4,534,940.00	5,000,000.00	(465,060.00)	
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	88.9127	06/10/2026	5,000,000.00	4,445,635.00	5,000,000.00	(554,365.00)	
3134GV3A4	FEDERAL HOME LOAN MORTGAGE CORP	0.500	93.5680	07/01/2024	5,000,000.00	4,678,400.00	5,000,000.00	(321,600.00)	
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.9922	02/25/2027	5,000,000.00	4,549,610.00	5,000,000.00	(450,390.00)	
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.9922	02/25/2027	5,000,000.00	4,549,610.00	5,000,000.00	(450,390.00)	
3130AR4V0	FEDERAL HOME LOAN BANKS	2.150	94.8088	03/14/2025	5,000,000.00	4,740,440.00	5,000,000.00	(259,560.00)	
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	92.5984	03/22/2027	5,000,000.00	4,629,920.00	5,000,000.00	(370,080.00)	
3130AR7D7	FEDERAL HOME LOAN BANKS	2.050	94.5347	03/25/2025	5,000,000.00	4,726,735.00	5,000,000.00	(273,265.00)	
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	97.6787	09/29/2027	5,000,000.00	4,883,935.00	5,000,000.00	(116,065.00)	
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	97.6787	09/29/2027	5,000,000.00	4,883,935.00	5,000,000.00	(116,065.00)	
3133ELH80	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.680	90.7182	06/10/2025	5,025,000.00	4,558,589.55	5,025,000.00	(466,410.45)	
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	95.9834	06/29/2026	5,250,000.00	5,039,128.50	5,250,000.00	(210,871.50)	
3130AL6K5	FEDERAL HOME LOAN BANKS	0.580	88.3361	02/25/2026	6,000,000.00	5,300,166.00	6,000,000.00	(699,834.00)	
3133EKP75	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.671	94.8805	09/17/2024	6,128,000.00	5,814,277.04	6,119,746.95	(305,469.91)	
3130ARHG9	FEDERAL HOME LOAN BANKS	2.180	97.0038	02/28/2024	7,000,000.00	6,790,266.00	6,994,170.64	(203,904.64)	
3130ATH42	FEDERAL HOME LOAN BANKS	4.700	99.4067	09/29/2027	7,000,000.00	6,958,469.00	7,000,000.00	(41,531.00)	
3130ATBV8	FEDERAL HOME LOAN BANKS	4.150	97.6787	09/29/2027	7,225,000.00	7,057,286.08	7,225,000.00	(167,713.93)	
3133EMKH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.160	99.3316	12/15/2022	8,245,000.00	8,189,890.42	8,245,000.00	(55,109.58)	
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	89.9856	08/27/2025	8,650,000.00	7,783,754.40	8,650,000.00	(866,245.60)	
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.016	89.4481	03/23/2026	8,921,250.00	7,979,888.62	8,916,330.65	(936,442.03)	
US3130AL2X12	FEDERAL HOME LOAN BANKS	3.001	86.6999	02/17/2027	10,000,000.00	8,669,990.00	9,128,827.27	(458,837.27)	
3133ELSS9	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.905	92.9508	09/03/2024	10,000,000.00	9,295,080.00	9,552,843.24	(257,763.24)	
3133ELJ40	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.882	93.0648	08/19/2024	10,000,000.00	9,306,480.00	9,563,888.94	(257,408.94)	
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	86.6672	02/10/2027	10,000,000.00	8,666,720.00	9,619,002.03	(952,282.03)	
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	89.4481	03/23/2026	9,750,000.00	8,721,189.75	9,750,000.00	(1,028,810.25)	
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	89.4481	03/23/2026	9,750,000.00	8,721,189.75	9,750,000.00	(1,028,810.25)	
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	89.4481	03/23/2026	9,750,000.00	8,721,189.75	9,750,000.00	(1,028,810.25)	
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	88.7678	08/20/2026	10,000,000.00	8,876,780.00	9,788,188.29	(911,408.29)	
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	96.5314	09/15/2027	10,000,000.00	9,653,140.00	9,796,620.48	(143,480.48)	
3130ALHH0	FEDERAL HOME LOAN BANKS	3.040	89.4520	03/05/2026	10,500,000.00	9,392,460.00	9,799,192.28	(406,732.28)	
3133ENKG4	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	89.2895	01/11/2027	10,000,000.00	8,928,950.00	9,821,793.66	(892,843.66)	
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	90.0368	01/28/2027	10,000,000.00	9,003,680.00	9,883,399.67	(879,719.67)	
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	88.5144	10/20/2026	10,000,000.00	8,851,440.00	9,921,758.49	(1,070,318.49)	
3133EMJQ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.253	95.4853	12/08/2023	9,931,000.00	9,482,645.14	9,931,501.81	(448,856.67)	
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	88.5144	10/20/2026	10,000,000.00	8,851,440.00	9,957,071.82	(1,105,631.82)	
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.467	96.5314	09/15/2027	10,000,000.00	9,653,140.00	9,958,467.14	(305,327.14)	
3137EAXE3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	89.0824	09/23/2025	10,000,000.00	8,908,240.00	9,964,095.91	(1,055,855.91)	
3133ENL21	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	90.3587	01/26/2027	10,000,000.00	9,035,870.00	9,967,094.62	(931,224.62)	
3133ENYX2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.439	98.2247	06/17/2024	10,000,000.00	9,822,470.00	9,968,963.75	(146,493.75)	
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	88.8094	12/21/2026	10,000,000.00	8,880,940.00	9,977,178.40	(1,096,238.40)	
3133ENV9D	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	94.5423	04/26/2027	10,000,000.00	9,454,230.00	9,983,922.89	(529,692.89)	
3133ENB33	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.075	95.1444	07/19/2027	10,000,000.00	9,514,440.00	9,988,966.05	(474,526.05)	
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	96.1718	07/20/2026	10,000,000.00	9,617,180.00	9,991,449.69	(374,269.69)	
3132X03B5	FEDERAL AGRICULTURAL MORTGAGE CORP	2.960	99.0201	06/30/2023	10,000,000.00	9,902,010.00	9,992,116.30	(90,106.30)	
3133EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.512	91.1891	03/03/2025	10,000,000.00	9,118,910.00	9,992,431.04	(873,521.04)	
3130ARMT5	FEDERAL HOME LOAN BANKS	2.838	96.7729	10/25/2024	10,000,000.00	9,677,290.00	9,992,549.34	(315,259.34)	
3133ENMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.339	91.5178	12/23/2024	10,000,000.00	9,151,780.00	9,995,803.70	(844,023.70)	
3133ENMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.244	95.1955	12/28/2023	10,000,000.00	9,519,550.00	9,995,804.83	(476,254.83)	
3133EJD48	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.092	98.8397	10/02/2023	10,000,000.00	9,883,970.00	9,995,845.88	(111,875.88)	
3135G0T94	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.490	99.5995	01/19/2023	10,000,000.00	9,959,950.00	9,996,619.17	(36,669.17)	
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	0.280	95.7351	11/06/2023	10,000,000.00	9,573,510.00	9,996,703.27	(423,193.27)	
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	95.2689	12/21/2023	10,000,000.00	9,526,890.00	9,996,941.82	(470,051.82)	
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	89.3308	10/20/2025	10,000,000.00	9,933,080.00	9,997,842.55	(1,064,762.55)	
3133EL7E8	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.250	98.4302	03/15/2023	10,000,000.00	9,843,020.00	9,998,637.92	(155,617.92)	
3134GXEX8	FEDERAL HOME LOAN MORTGAGE CORP	0.270	97.4884	06/01/2023	10,000,000.00	9,748,840.00	9,998,662.93	(249,822.93)	
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.604	89.3133	10/29/2025	10,000,000.00	8,931,330.00	9,998,768.11	(1,067,438.11)	
3133EJKN8	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.719	99.3637	04/11/2023	10,000,000.00	9,936,370.00	9,998,978.49	(62,608.49)	
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	95.7062	11/24/2023	10,000,000.00	9			

3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	89.1595	10/27/2025	10,000,000.00	8,915,950.00	10,000,000.00	(1,084,050.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.3133	10/29/2025	10,000,000.00	8,931,330.00	10,000,000.00	(1,068,670.00)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	89.4007	10/27/2025	10,000,000.00	8,940,070.00	10,000,000.00	(1,059,930.00)
3135GA2N0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	89.2002	11/04/2025	10,000,000.00	8,920,020.00	10,000,000.00	(1,079,980.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	93.8550	05/17/2024	10,000,000.00	9,385,500.00	10,000,000.00	(614,500.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	93.8550	05/17/2024	10,000,000.00	9,385,500.00	10,000,000.00	(614,500.00)
3135G06E8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	92.0679	11/18/2024	10,000,000.00	9,206,790.00	10,000,000.00	(793,210.00)
3135GA2Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.1220	11/17/2025	10,000,000.00	8,912,200.00	10,000,000.00	(1,087,800.00)
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.310	95.6340	11/30/2023	10,000,000.00	9,563,400.00	10,000,000.00	(436,600.00)
3134GXEA8	FEDERAL HOME LOAN MORTGAGE CORP	0.200	99.5250	11/23/2022	10,000,000.00	9,952,500.00	10,000,000.00	(47,500.00)
3134GXEA8	FEDERAL HOME LOAN MORTGAGE CORP	0.200	99.5250	11/23/2022	10,000,000.00	9,952,500.00	10,000,000.00	(47,500.00)
3134GXC9F	FEDERAL HOME LOAN MORTGAGE CORP	0.400	93.8545	05/24/2024	10,000,000.00	9,385,450.00	10,000,000.00	(614,550.00)
3134GXC9F	FEDERAL HOME LOAN MORTGAGE CORP	0.400	93.8545	05/24/2024	10,000,000.00	9,385,450.00	10,000,000.00	(614,550.00)
3134GXGQ1	FEDERAL HOME LOAN MORTGAGE CORP	0.200	99.3394	12/15/2022	10,000,000.00	9,933,940.00	10,000,000.00	(66,060.00)
3134GXKHL1	FEDERAL HOME LOAN MORTGAGE CORP	0.310	89.1888	12/30/2025	10,000,000.00	8,918,880.00	10,000,000.00	(1,081,120.00)
3133EMKH4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.160	99.3316	12/15/2022	10,000,000.00	9,933,160.00	10,000,000.00	(66,840.00)
3133EMLE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.190	96.2391	09/22/2023	10,000,000.00	9,623,910.00	10,000,000.00	(376,090.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	94.2924	03/28/2024	10,000,000.00	9,429,240.00	10,000,000.00	(570,760.00)
3130AKL79	FEDERAL HOME LOAN BANKS	0.250	95.2431	12/28/2023	10,000,000.00	9,524,310.00	10,000,000.00	(475,690.00)
3134GXHH0	FEDERAL HOME LOAN MORTGAGE CORP	0.220	97.1472	06/30/2023	10,000,000.00	9,714,720.00	10,000,000.00	(285,280.00)
3136G43W1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.320	94.3637	03/28/2024	10,000,000.00	9,436,370.00	10,000,000.00	(563,630.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	88.9862	02/25/2026	10,000,000.00	8,898,620.00	10,000,000.00	(1,101,380.00)
3130ALGR9	FEDERAL HOME LOAN BANKS	0.850	89.1639	02/26/2026	10,000,000.00	8,916,390.00	10,000,000.00	(1,083,610.00)
3130ALHS6	FEDERAL HOME LOAN BANKS	0.750	88.7090	03/18/2026	10,000,000.00	8,870,900.00	10,000,000.00	(1,129,100.00)
3130ALHS6	FEDERAL HOME LOAN BANKS	0.750	88.7090	03/18/2026	10,000,000.00	8,870,900.00	10,000,000.00	(1,129,100.00)
3130ALHZ0	FEDERAL HOME LOAN BANKS	0.530	90.2707	06/18/2025	10,000,000.00	9,027,070.00	10,000,000.00	(972,930.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	91.4248	04/01/2025	10,000,000.00	9,142,480.00	10,000,000.00	(857,520.00)
3133EMUP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	91.4248	04/01/2025	10,000,000.00	9,142,480.00	10,000,000.00	(857,520.00)
3130ALTJ3	FEDERAL HOME LOAN BANKS	0.375	94.3185	04/08/2024	10,000,000.00	9,431,850.00	10,000,000.00	(568,150.00)
3130ALNK6	FEDERAL HOME LOAN BANKS	0.625	91.2922	03/25/2025	10,000,000.00	9,129,220.00	10,000,000.00	(870,780.00)
3130ALU93	FEDERAL HOME LOAN BANKS	0.750	90.7257	06/30/2025	10,000,000.00	9,072,570.00	10,000,000.00	(927,430.00)
3133EMVD1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.330	94.2876	04/05/2024	10,000,000.00	9,428,760.00	10,000,000.00	(571,240.00)
3133EMDM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.270	95.9838	10/20/2023	10,000,000.00	9,598,380.00	10,000,000.00	(401,620.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	88.6517	07/13/2026	10,000,000.00	8,865,170.00	10,000,000.00	(1,134,830.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	88.6517	07/13/2026	10,000,000.00	8,865,170.00	10,000,000.00	(1,134,830.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	88.5939	07/27/2026	10,000,000.00	8,859,390.00	10,000,000.00	(1,140,610.00)
3130ANEA8	FEDERAL HOME LOAN BANKS	1.000	88.4501	08/17/2026	10,000,000.00	8,845,010.00	10,000,000.00	(1,154,990.00)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	88.5287	08/05/2026	10,000,000.00	8,852,870.00	10,000,000.00	(1,147,130.00)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	89.0140	05/26/2026	10,000,000.00	8,901,400.00	10,000,000.00	(1,098,600.00)
3130ALHG2	FEDERAL HOME LOAN BANKS	0.750	88.7090	03/18/2026	10,000,000.00	8,870,900.00	10,000,000.00	(1,129,100.00)
3130ALN34	FEDERAL HOME LOAN BANKS	0.700	91.4758	03/24/2025	10,000,000.00	9,147,580.00	10,000,000.00	(852,420.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	93.2485	06/28/2024	10,000,000.00	9,324,850.00	10,000,000.00	(675,150.00)
3134GWN44	FEDERAL HOME LOAN MORTGAGE CORP	0.450	92.8077	09/11/2024	10,000,000.00	9,280,770.00	10,000,000.00	(719,230.00)
3134GWR32	FEDERAL HOME LOAN MORTGAGE CORP	0.410	93.5419	06/24/2024	10,000,000.00	9,354,190.00	10,000,000.00	(645,810.00)
3134GVRV2	FEDERAL HOME LOAN MORTGAGE CORP	0.750	91.0152	05/27/2025	10,000,000.00	9,101,520.00	10,000,000.00	(898,480.00)
3134GXD66	FEDERAL HOME LOAN MORTGAGE CORP	0.190	99.5236	11/23/2022	10,000,000.00	9,952,360.00	10,000,000.00	(47,640.00)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	89.1056	07/20/2026	10,000,000.00	8,910,560.00	10,000,000.00	(1,089,440.00)
3130ALKL7	FEDERAL HOME LOAN BANKS	0.850	88.9982	03/25/2026	10,000,000.00	8,899,820.00	10,000,000.00	(1,100,180.00)
3136G43H4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.400	92.6597	09/16/2024	10,000,000.00	9,265,970.00	10,000,000.00	(734,030.00)
3135GAAZ4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500	90.1392	06/24/2025	10,000,000.00	9,013,920.00	10,000,000.00	(986,080.00)
3130ALBX1	FEDERAL HOME LOAN BANKS	0.580	88.3511	02/23/2026	10,000,000.00	8,835,110.00	10,000,000.00	(1,164,890.00)
3130AMT67	FEDERAL HOME LOAN BANKS	1.070	89.0646	06/26/2026	10,000,000.00	8,906,460.00	10,000,000.00	(1,093,540.00)
3135GA3N9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.300	95.7660	11/16/2023	10,000,000.00	9,576,600.00	10,000,000.00	(423,400.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	91.2922	03/25/2025	10,000,000.00	9,129,220.00	10,000,000.00	(870,780.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	91.2922	03/25/2025	10,000,000.00	9,129,220.00	10,000,000.00	(870,780.00)
3134GWP26	FEDERAL HOME LOAN MORTGAGE CORP	0.500	90.9724	03/28/2025	10,000,000.00	9,097,240.00	10,000,000.00	(902,760.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	92.7267	09/10/2024	10,000,000.00	9,272,670.00	10,000,000.00	(727,330.00)
3134GWL79	FEDERAL HOME LOAN MORTGAGE CORP	0.400	92.7267	09/10/2024	10,000,000.00	9,272,670.00	10,000,000.00	(727,330.00)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	88.4015	08/25/2026	10,000,000.00	8,840,150.00	10,000,000.00	(1,159,850.00)
3130ANX88	FEDERAL HOME LOAN BANKS	0.500	92.7254	09/27/2024	10,000,000.00	9,272,540.00	10,000,000.00	(727,460.00)
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	88.1708	09/30/2026	10,000,000.00	8,817,080.00	10,000,000.00	(1,182,920.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	88.7678	08/20/2026	10,000,000.00	8,876,780.00	10,000,000.00	(1,123,220.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	89.2712	11/23/2026	10,000,000.00	8,927,120.00	10,000,000.00	(1,072,880.00)
3133ENGN4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.970	93.0044	12/09/2024	10,000,000.00	9,300,440.00	10,000,000.00	(699,560.00)
3130AQR08	FEDERAL HOME LOAN BANKS	2.000	90.9922	02/25/2027	10,000,000.00	9,099,220.00	10,000,000.00	(900,780.00)
3130ARF55	FEDERAL HOME LOAN BANKS	2.000	96.7501	03/28/2024	10,000,000.00	9,675,010.00	10,000,000.00	(324,990.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	94.1750	03/25/2027	10,000,000.00	9,417,500.00	10,000,000.00	(582,500.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	94.1750	03/25/2027	10,000,000.00	9,417,500.00	10,000,000.00	(582,500.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	94.1750	03/25/2027	10,000,000.00	9,417,500.00	10,000,000.00	(582,500.00)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	95.5080	04/28/2027	10,000,000.00	9,550,800.00	10,000,000.00	(449,200.00)
3133ENUL2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.110	95.1282	04/13/2026	10,000,000.00	9,512,820.00	10,000,000.00	(487,180.00)
3133ENUS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.580	97.3862	04/18/2024	10,000,000.00	9,738,620.00	10,000,000.00	(261,380.00)
3130ARSF9	FEDERAL HOME LOAN BANKS	3.000	94.1388	04/29/2027	10,000,000.00	9,413,880.00	10,000,000.00	(586,120.00)
3130ARSC6	FEDERAL HOME LOAN BANKS	2.900	95.9564	05/29/2025	10,000,000.00	9,595,640.00	10,000,000.00	(404,360.00)
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	94.9798	10/29/2026	10,000,000.00	9,497,980.00	10,000,000.00	(502,020.00)
3130AS3F4	FEDERAL HOME LOAN BANKS	3.770	96.3204	05/26/2027	10,000,000.00	9,632,040.00	10,000,000.00	(367,960.00)
3130AS5B1	FEDERAL HOME LOAN BANKS	2.201	98.7546	06/09/2023	10,000,000.00	9,875,460.00	10,000,000.00	(124,540.00)
3130AS4G1	FEDERAL HOME LOAN BANKS	2.289	98.7024	06/09/2023	10,000,000.00	9,870,240.00	10,000,000.00	(129,760.00)
3130AS4T3	FEDERAL HOME LOAN BANKS	2.325	98.7083	06/12/2023	10,000,000.00	9,870,830.00	10,000,000.00	(129,170.00)
3134GXVS0	FEDERAL HOME LOAN MORTGAGE CORP	2.900	97.5114	06/21/2024	10,000,000.00	9,751,140.00	10,000,000.00	(248,860.00)
3130ASDV8	FEDERAL HOME LOAN BANKS	3.300	95.0285	06/28/2027	10,000,000.00	9,502,850.00	10,000,000.00	(497,150.00)
3134GZXW7	FEDERAL HOME LOAN MORTGAGE CORP	4.250	97.8740	06/30/2027	10,000,000.00	9,787,400.00	10,000,000.00	(212,600.00)
3134GXYR9	FEDERAL HOME LOAN MORTGAGE CORP	3.560	97.1027	06/27/2025	10,000,000.00	9,710,270.00	10,000,000.00	(289,730.00)
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	95.6475	08/03/2026	10,000,000.00	9,564,750.00	10,045,677.76	(480,927.76)
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.098	94.1913	01/07/2025	10,000,000.00	9,419,130.00	10,116,973.35	(697,843.35)
3130ASGU7	FEDERAL HOME LOAN BANKS	3.095	97.0812	06/11/2027	10,000,000.00	9,708,120.00	10,175,030.55	(466,910.55)
3133ENUS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.721	97.3862	04/18/2024	10,520,000.00	10,245,028.24	10,497,772.49	(252,744.25)
3134GXCX0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	95.7062	11/24/2023	10,710,000.00	10,250,134.02	10,708,965.79	(458,831.77)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	90.2179	01/28/2027	11,250,000.00	10,149,513.75	11,250,000.00	(1,100,486.25)
313382AX1	FEDERAL HOME LOAN BANKS	2.691	99.2656	03/10/2023	11,750,000.00	11,663,708.00	11,721,628.26	(57,920.26)

3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.730	90.5440	07/15/2025	15,000,000.00	13,581,600.00	15,000,000.00	(1,418,400.00)
3134GWET9	FEDERAL HOME LOAN MORTGAGE CORP	0.510	91.6059	01/29/2025	15,000,000.00	13,740,885.00	15,000,000.00	(1,259,115.00)
3136G4C27	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	90.3456	07/29/2025	15,000,000.00	13,551,840.00	15,000,000.00	(1,448,160.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	90.2920	08/04/2025	15,000,000.00	13,543,800.00	15,000,000.00	(1,456,200.00)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	89.7621	08/19/2025	15,000,000.00	13,464,315.00	15,000,000.00	(1,535,685.00)
3136G4J38	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.410	93.0364	08/12/2024	15,000,000.00	13,955,460.00	15,000,000.00	(1,044,540.00)
3136G4K51	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	96.7137	08/17/2023	15,000,000.00	14,507,055.00	15,000,000.00	(492,945.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	89.5187	09/15/2025	15,000,000.00	13,427,805.00	15,000,000.00	(1,572,195.00)
3133EMKG6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.200	97.2999	06/15/2023	15,000,000.00	14,594,985.00	15,000,000.00	(405,015.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	94.2924	03/28/2024	15,000,000.00	14,143,860.00	15,000,000.00	(856,140.00)
3133EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	91.5178	12/23/2024	15,000,000.00	13,727,670.00	15,000,000.00	(1,272,330.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	88.9862	02/25/2026	15,000,000.00	13,347,930.00	15,000,000.00	(1,652,070.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	89.1750	05/26/2026	15,000,000.00	13,376,250.00	15,000,000.00	(1,623,750.00)
3130AMWT5	FEDERAL HOME LOAN BANKS	1.050	88.9989	06/26/2026	15,000,000.00	13,349,835.00	15,000,000.00	(1,650,165.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	88.5939	07/27/2026	15,000,000.00	13,289,085.00	15,000,000.00	(1,710,915.00)
3134GWCm6	FEDERAL HOME LOAN MORTGAGE CORP	0.420	95.0673	01/24/2024	15,000,000.00	14,260,095.00	15,000,000.00	(739,905.00)
3130ALFW9	FEDERAL HOME LOAN BANKS	0.790	88.8317	03/18/2026	15,000,000.00	13,324,755.00	15,000,000.00	(1,675,245.00)
3130AMSS2	FEDERAL HOME LOAN BANKS	1.000	88.9510	06/08/2026	15,000,000.00	13,342,650.00	15,000,000.00	(1,657,350.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	93.2485	06/28/2024	15,000,000.00	13,987,275.00	15,000,000.00	(1,012,725.00)
3134GWA10	FEDERAL HOME LOAN MORTGAGE CORP	0.500	94.2841	04/29/2024	15,000,000.00	14,142,615.00	15,000,000.00	(857,385.00)
3130ANBX7	FEDERAL HOME LOAN BANKS	1.000	88.6270	07/22/2026	15,000,000.00	13,294,050.00	15,000,000.00	(1,705,950.00)
3130ANB34	FEDERAL HOME LOAN BANKS	1.020	88.8308	07/06/2026	15,000,000.00	13,324,620.00	15,000,000.00	(1,675,380.00)
3135GA3Z2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.1998	11/25/2025	15,000,000.00	13,379,970.00	15,000,000.00	(1,620,030.00)
3135GA4R9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	92.9308	08/23/2024	15,000,000.00	13,939,620.00	15,000,000.00	(1,060,380.00)
3134GWT22	FEDERAL HOME LOAN MORTGAGE CORP	0.475	90.9527	03/24/2025	15,000,000.00	13,642,905.00	15,000,000.00	(1,357,095.00)
3130ALWL4	FEDERAL HOME LOAN BANKS	0.720	91.3872	04/08/2025	15,000,000.00	13,708,080.00	15,000,000.00	(1,291,920.00)
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	88.3921	08/26/2026	15,000,000.00	13,258,815.00	15,000,000.00	(1,741,185.00)
3130ANT59	FEDERAL HOME LOAN BANKS	1.000	88.3951	08/26/2026	15,000,000.00	13,259,265.00	15,000,000.00	(1,740,735.00)
3130AP5M3	FEDERAL HOME LOAN BANKS	1.040	88.3120	09/28/2026	15,000,000.00	13,246,800.00	15,000,000.00	(1,753,200.00)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	88.3458	09/28/2026	15,000,000.00	13,251,870.00	15,000,000.00	(1,748,130.00)
3130ASH44	FEDERAL HOME LOAN BANKS	4.700	98.7597	06/30/2027	15,000,000.00	14,813,955.00	15,000,000.00	(186,045.00)
3134GXVM3	FEDERAL HOME LOAN MORTGAGE CORP	3.001	97.2144	09/23/2024	15,000,000.00	14,582,160.00	15,000,000.00	(417,840.00)
3130ATEZ6	FEDERAL HOME LOAN BANKS	4.200	99.8518	09/20/2023	15,000,000.00	14,977,770.00	15,000,000.00	(22,230.00)
3130ATEF0	FEDERAL HOME LOAN BANKS	4.250	97.7045	09/30/2027	15,000,000.00	14,655,675.00	15,000,000.00	(344,325.00)
3133EL3E2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	96.7870	08/10/2023	15,945,000.00	15,432,687.15	15,945,000.00	(512,312.85)
3130ALGJ7	FEDERAL HOME LOAN BANKS	3.010	89.4481	03/23/2026	19,500,000.00	17,442,379.50	18,222,544.54	(780,165.04)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	87.2750	10/27/2026	20,000,000.00	17,455,000.00	18,262,791.06	(807,791.06)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	87.2750	10/27/2026	20,000,000.00	17,455,000.00	18,303,155.72	(848,155.72)
3130ALED2	FEDERAL HOME LOAN BANKS	3.001	87.3214	02/24/2027	20,000,000.00	17,464,280.00	18,384,344.70	(920,064.70)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	89.4481	03/23/2026	19,500,000.00	17,442,379.50	19,500,000.00	(2,057,620.50)
3130ALGJ7	FEDERAL HOME LOAN BANKS	1.000	89.4481	03/23/2026	19,500,000.00	17,442,379.50	19,500,000.00	(2,057,620.50)
3130APXH3	FEDERAL HOME LOAN BANKS	2.589	96.2086	11/27/2023	20,000,000.00	19,241,720.00	19,597,985.43	(356,265.43)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	90.0368	01/28/2027	20,000,000.00	18,007,360.00	19,683,824.35	(1,676,464.35)
3133ENRR3	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	96.2188	03/14/2024	20,000,000.00	19,243,760.00	19,960,558.14	(716,798.14)
3130APBH7	FEDERAL HOME LOAN BANKS	0.590	92.8253	09/30/2024	20,000,000.00	18,565,060.00	19,992,007.30	(1,426,947.30)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	95.2689	12/21/2023	20,000,000.00	19,053,780.00	19,993,866.83	(940,086.83)
3130APWW1	FEDERAL HOME LOAN BANKS	1.503	89.5217	11/24/2026	20,000,000.00	17,904,340.00	19,997,501.37	(2,093,161.37)
3130ATET0	FEDERAL HOME LOAN BANKS	3.702	97.9607	09/27/2027	20,000,000.00	19,592,140.00	19,998,004.38	(405,864.38)
3135GA4P3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	89.3740	11/18/2025	20,000,000.00	17,874,800.00	20,000,000.00	(2,125,200.00)
3135GA5A5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	94.7572	02/23/2024	20,000,000.00	18,951,440.00	20,000,000.00	(1,048,560.00)
3130ATBH9	FEDERAL HOME LOAN BANKS	3.700	99.4945	09/27/2023	20,000,000.00	19,898,900.00	20,000,000.00	(101,100.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	96.6266	07/27/2026	20,000,000.00	19,325,320.00	20,049,421.49	(724,101.49)
3130ALCV4	FEDERAL HOME LOAN BANKS	2.112	88.8701	02/24/2026	25,000,000.00	22,217,525.00	23,896,501.04	(1,678,976.04)
3130AQF57	FEDERAL HOME LOAN BANKS	0.736	95.6344	12/22/2023	25,000,000.00	23,908,600.00	24,966,321.92	(1,057,721.92)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.701	91.4243	03/17/2025	25,000,000.00	22,856,075.00	24,968,774.73	(2,112,699.73)
3133EMTW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.307	94.3385	03/18/2024	25,000,000.00	23,584,625.00	24,997,386.20	(1,412,761.20)
3133EMML3	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.125	99.0165	01/12/2023	25,000,000.00	24,754,125.00	24,999,638.71	(245,513.71)
3130ALTH7	FEDERAL HOME LOAN BANKS	0.510	92.7119	09/30/2024	25,000,000.00	23,177,975.00	25,000,000.00	(1,822,025.00)
3130ALEH3	FEDERAL HOME LOAN BANKS	0.700	88.5638	03/16/2026	25,000,000.00	22,140,950.00	25,000,000.00	(2,859,050.00)
3130AQ6U2	FEDERAL HOME LOAN BANKS	1.000	94.4737	06/28/2024	25,000,000.00	23,618,425.00	25,000,000.00	(1,381,575.00)
3130AQAY9	FEDERAL HOME LOAN BANKS	1.500	89.3194	12/30/2026	25,000,000.00	22,329,850.00	25,000,000.00	(2,670,150.00)
3130ASKB4	FEDERAL HOME LOAN BANKS	3.350	98.9114	12/29/2023	25,000,000.00	24,727,850.00	25,000,000.00	(272,150.00)
3130ASLE7	FEDERAL HOME LOAN BANKS	3.203	99.0608	09/29/2023	25,000,000.00	24,765,200.00	25,000,000.00	(234,800.00)
3130ATEU7	FEDERAL HOME LOAN BANKS	4.017	99.9030	06/29/2023	25,000,000.00	24,975,750.00	25,000,000.00	(24,250.00)
3135GOU43	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.345	88.7508	09/12/2023	30,000,000.00	29,625,240.00	30,145,540.27	(520,300.27)
3133ENEW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.457	97.6982	05/23/2023	50,000,000.00	48,849,100.00	49,973,783.33	(1,124,683.33)
3130AQAO6	FEDERAL HOME LOAN BANKS	0.500	97.3706	06/30/2023	50,000,000.00	48,685,300.00	50,000,000.00	(1,314,700.00)
3130AQ7C1	FEDERAL HOME LOAN BANKS	0.500	97.3706	06/30/2023	50,000,000.00	48,685,300.00	50,000,000.00	(1,314,700.00)
3130ATES2	FEDERAL HOME LOAN BANKS	4.200	99.8557	09/29/2023	50,000,000.00	49,927,850.00	50,000,000.00	(72,150.00)

---	---	1.379	93.0856	04/19/2025	3,417,555,250.00	3,180,488,118.61	3,400,520,471.37	(220,032,352.75)
-----	-----	-------	---------	------------	------------------	------------------	------------------	------------------

Agency
AGCY DISC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313385R24	FEDERAL HOME LOAN BANKS	1.552	99.5093	11/28/2022	15,000,000.00	14,926,395.00	14,962,783.33	(36,388.33)
313384FY0	FEDERAL HOME LOAN BANKS	2.035	97.4359	05/23/2023	17,189,000.00	16,748,256.85	16,964,984.36	(216,727.51)
313384BG3	FEDERAL HOME LOAN BANKS	2.484	98.8129	01/31/2023	20,000,000.00	19,762,580.00	19,833,944.44	(71,364.44)
313384BB4	FEDERAL HOME LOAN BANKS	2.484	98.8722	01/26/2023	20,000,000.00	19,774,440.00	19,840,750.00	(66,310.00)
313313M70	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.401	99.7598	11/01/2022	20,000,000.00	19,951,960.00	19,993,111.11	(41,151.11)
313384LC1	FEDERAL HOME LOAN BANKS	4.121	96.2084	08/31/2023	25,000,000.00	24,052,100.00	24,072,222.23	(20,122.23)
313384FQ7	FEDERAL HOME LOAN BANKS	3.969	97.5306	05/15/2023	25,000,000.00	24,382,650.00	24,391,055.56	(8,405.56)
313384FM6	FEDERAL HOME LOAN BANKS	3.938	97.5700	05/12/2023	25,000,000.00	24,392,500.00	24,403,784.72	(11,284.72)
313384DJ5	FEDERAL HOME LOAN BANKS	3.102	98.1837	03/22/2023	25,000,000.00	24,545,925.00	24,635,694.44	(89,769.44)
313384EG0	FEDERAL HOME LOAN BANKS	1.722	97.9160	04/13/2023	25,000,000.00	24,479,000.00	24,770,972.22	(291,972.22)
313384AC3	FEDERAL HOME LOAN BANKS	1.433	99.1315	01/03/2023	25,000,000.00	24,782,875.00	24,907,305.56	(124,430.56)
313385P67	FEDERAL HOME LOAN BANKS	1.511	99.6256	11/16/2022	25,000,000.00	24,906,400.00	24,952,083.33	(45,683.33)
313385M60	FEDERAL HOME LOAN BANKS	1.379	99.7720	10/31/2022	25,000,000.00	24,943,000.00	24,971,458.33	(28,458.33)
313385M60	FEDERAL HOME LOAN BANKS	1.359	99.7720	10/31/2022	25,000,000.00	24,943,000.00	24,971,875.00	(28,875.00)
313385K88	FEDERAL HOME LOAN BANKS	1.358	99.8872	10/17/2022	25,000,000.00	24,971,800.00	24,985,000.00	(13,200.00)
31315LM62	FEDERAL AGRICULTURAL MORTGAGE CORP	1.228	99.7681	10/31/2022	40,000,000.00	39,907,240.00	39,959,333.33	(52,093.33)
313384FM6	FEDERAL HOME LOAN BANKS	3.938	97.5700	05/12/2023	50,000,000.00	48,785,000.00	48,807,569.45	(22,569.45)
313384FT1	FEDERAL HOME LOAN BANKS	2.061	97.4976	05/18/2023	50,000,000.00	48,748,800.00	49,354,347.22	(605,547.22)
313384BA6	FEDERAL HOME LOAN BANKS	1.474	98.8852	01/25/2023	50,000,000.00	49,442,600.00	49,764,777.87	(322,177.87)
313384AS8	FEDERAL HOME LOAN BANKS	1.464	98.9754	01/17/2023	50,000,000.00	49,487,700.00	49,782,500.00	(294,800.00)

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AW7J0	FNA 2017-M8 A2	3.406	94.8609	05/25/2027	13,833,651.90	13,122,721.99	13,683,985.32	(561,263.33)
3136AW7J0	FNA 2017-M8 A2	3.406	94.8609	05/25/2027	13,833,651.90	13,122,721.99	13,683,985.32	(561,263.33)
Agency MBS								
FHLMC								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137BXQY1	FHMS K-064 A2	3.154	94.8228	03/25/2027	1,000,000.00	948,227.71	1,001,627.72	(53,400.01)
3137FNWX4	FHMS K-736 A2	3.655	92.0309	07/25/2026	10,000,000.00	9,203,088.70	9,537,677.10	(334,588.40)
3137F2LJ3	FHMS K-066 A2	3.111	94.2024	06/25/2027	11,095,000.00	10,451,750.84	11,084,946.54	(633,195.69)
3137FMU67	FHMS K-735 A2	3.518	94.4941	05/25/2026	14,966,810.70	14,142,746.48	14,638,765.73	(496,019.25)
3137B36J2	FHMS K-029 A2	3.287	99.6553	02/25/2023	17,066,491.16	17,007,670.47	17,045,784.30	(38,113.83)
3137B4WB8	FHMS K-033 A2	3.422	98.9896	07/25/2023	19,620,000.00	19,421,751.28	19,543,042.24	(121,290.96)
3137B3NX2	FHMS K-031 A2	3.494	99.3473	04/25/2023	24,099,067.75	23,941,773.62	24,033,723.55	(91,949.94)
3137B36J2	FHMS K-029 A2	3.660	99.6553	02/25/2023	24,733,842.67	24,648,596.00	24,659,347.09	(10,751.09)
3137B5KW2	FHMS K-035 A2	3.667	99.2257	08/25/2023	24,793,268.50	24,601,301.66	24,705,763.07	(104,461.41)
3137B5JM6	FHMS K-034 A2	3.499	99.2423	07/25/2023	25,000,000.00	24,810,565.50	24,959,650.94	(149,085.44)
---	---	3.499	98.1665	02/15/2024	172,374,480.78	169,177,472.27	171,210,328.28	(2,032,856.01)
Agency MBS								
FNMA								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3138LEGR6	FN AN2007	3.059	97.8247	07/01/2023	5,019,463.48	4,910,272.93	4,979,855.72	(69,582.79)
3138LHLZ1	FN AN5246	3.365	94.7793	05/01/2027	7,100,000.00	6,729,326.89	7,068,797.95	(339,471.06)
3138LCHR1	FN AN0254	3.738	95.2492	12/01/2025	7,490,333.28	7,134,484.77	7,359,985.20	(225,500.43)
3138LENE7	FN AN2188	3.543	92.9597	07/01/2026	10,000,000.00	9,295,965.80	9,823,301.08	(527,335.28)
3138LCHR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	95.2492	12/01/2025	14,321,860.80	13,641,462.13	14,309,780.90	(668,318.77)
3138LDSW9	FN AN1760	4.176	93.3778	06/01/2026	15,000,000.00	14,006,674.65	14,614,483.05	(607,808.40)
3138LHUZ5	FN AN5099	3.076	94.3070	04/01/2027	24,442,806.00	23,051,286.10	24,420,685.21	(1,369,399.11)
---	---	3.385	94.4821	06/11/2026	83,374,463.55	78,769,473.28	82,576,889.11	(3,807,415.84)
CD								
CD								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
89114WNL5	Toronto-Dominion Bank - New York Branch	0.440	100.0000	11/22/2022	15,000,000.00	15,000,000.00	15,000,000.00	0.00
89114WPN9	Toronto-Dominion Bank - New York Branch	0.800	100.0000	01/20/2023	20,000,000.00	20,000,000.00	20,000,000.00	0.00
89114WVA0	Toronto-Dominion Bank - New York Branch	2.200	100.0000	03/20/2023	20,000,000.00	20,000,000.00	20,000,000.00	0.00
89115B6S4	Toronto-Dominion Bank - New York Branch	3.850	100.0000	05/15/2023	20,000,000.00	20,000,000.00	20,000,000.00	0.00
78012U2T1	Royal Bank of Canada New York Branch	0.500	100.0000	11/21/2022	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U3E3	Royal Bank of Canada New York Branch	0.800	100.0000	01/24/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
89114WPS8	Toronto-Dominion Bank - New York Branch	0.810	100.0000	01/25/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U4P7	Royal Bank of Canada New York Branch	1.800	100.0000	01/23/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U4U6	Royal Bank of Canada New York Branch	1.830	100.0000	01/03/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U5A9	Royal Bank of Canada New York Branch	2.050	100.0000	02/13/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U5E1	Royal Bank of Canada New York Branch	2.000	100.0000	01/18/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
89114WXR1	Toronto-Dominion Bank - New York Branch	1.308	100.0000	05/22/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
78012U6X8	Royal Bank of Canada New York Branch	3.710	100.0000	06/22/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
89114WNE1	Toronto-Dominion Bank - New York Branch	0.430	100.0000	11/21/2022	30,000,000.00	30,000,000.00	30,000,000.00	0.00
21684XVQ6	Rabobank Nederland - New York Branch	1.720	100.0000	11/21/2022	30,000,000.00	30,000,000.00	30,000,000.00	0.00
78012U4T9	Royal Bank of Canada New York Branch	1.870	100.0000	01/25/2023	35,000,000.00	35,000,000.00	35,000,000.00	0.00
78012U5F8	Royal Bank of Canada New York Branch	2.220	100.0000	03/20/2023	35,000,000.00	35,000,000.00	35,000,000.00	0.00
21684XWU6	Rabobank Nederland - New York Branch	1.760	100.0000	11/16/2022	40,000,000.00	40,000,000.00	40,000,000.00	0.00
89114WJP1	Toronto-Dominion Bank - New York Branch	0.300	100.0000	10/27/2022	45,000,000.00	45,000,000.00	45,000,000.00	0.00
78012U240	Royal Bank of Canada New York Branch	0.340	100.0000	10/18/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78012U257	Royal Bank of Canada New York Branch	0.380	100.0000	11/17/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367CTN7	Bank of Montreal - Chicago Branch	1.640	100.0000	11/30/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MXK6	Bank of Nova Scotia - Houston Branch	0.700	100.0000	01/03/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684XXJ0	Rabobank Nederland - New York Branch	2.450	100.0000	02/13/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367CVY0	Bank of Montreal - Chicago Branch	3.060	100.0000	01/23/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NXN1	DNB Bank ASA - New York Branch	2.100	100.0000	10/05/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NXW1	DNB Bank ASA - New York Branch	2.180	100.0000	10/05/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367CWS2	Bank of Montreal - Chicago Branch	3.330	100.0000	02/17/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115B6E5	Toronto-Dominion Bank - New York Branch	3.210	100.0000	01/09/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MA21	Bank of Nova Scotia - Houston Branch	3.400	100.0000	01/23/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MB46	Bank of Nova Scotia - Houston Branch	3.400	100.0000	02/28/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NZP4	DNB Bank ASA - New York Branch	2.470	100.0000	10/11/2022	50,000,000.00	50,000,000.00	50,000,000.00	0.00
65558UXB3	Nordea ABP - New York Branch	4.150	100.0000	03/28/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BWV6	Toronto-Dominion Bank - New York Branch	4.760	100.0000	08/31/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
86959RF88	Svenska Handels AB Publ - New York Branch	3.515	100.0041	02/27/2023	50,000,000.00	50,002,033.70	50,002,033.70	0.00
89114WKA2	Toronto-Dominion Bank - New York Branch	0.310	100.0000	11/03/2022	55,000,000.00	55,000,000.00	55,000,000.00	0.00
89114WMP7	Toronto-Dominion Bank - New York Branch	0.430	100.0000	11/10/2022	75,000,000.00	75,000,000.00	75,000,000.00	0.00
78012U2K0	Royal Bank of Canada New York Branch	4.450	100.0000	11/08/2022	75,000,000.00	75,000,000.00	75,000,000.00	0.00
86959RH52	Svenska Handels AB Publ - New York Branch	4.200	100.0000	03/17/2023	75,000,000.00	75,000,000.00	75,000,000.00	0.00
21684XZA7	Rabobank Nederland - New York Branch	3.880	100.0000	05/26/2023	100,000,000.00	100,000,000.00	100,000,000.00	0.00
---	---	2.151	100.0001	01/18/2023	1,695,000,000.00	1,695,002,033.70	1,695,002,033.70	0.00
CP								
CP								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
0378SEKD5	Apple Inc.	2.721	99.9083	10/13/2022	17,966,000.00	17,949,531.17	17,949,830.60	(299.43)
7426MSQ31	Private Export Funding Corporation	3.274	98.6315	03/03/2023	25,000,000.00	24,657,875.00	24,657,875.00	0.00
02314QP78	Amazon.com, Inc.	2.792	99.0146	02/07/2023	25,000,000.00	24,753,645.84	24,753,645.83	0.00
02314QP78	Amazon.com, Inc.	2.791	99.0146	02/07/2023	25,000,000.00	24,753,645.84	24,753,645.84	0.00
63763QLP0	National Securities Clearing Corporation	3.184	99.5363	11/23/2022	25,000,000.00	24,884,062.50	24,884,062.50	0.00
7426MSNP5	Private Export Funding Corporation	1.454	99.5440	01/23/2023	25,000,000.00	24,886,000.00	24,886,000.00	0.00
63763QLE5	National Securities Clearing Corporation	3.263	99.6052	11/14/2022	25,000,000.00	24,901,305.56	24,901,305.56	0.00
7426MSKX1	Private Export Funding Corporation	2.524	99.7917	10/31/2022	25,000,000.00	24,947,916.67	24,947,916.67	0.00
7426M3L23	Private Export Funding Corporation	1.551	99.8631	11/02/2022	25,000,000.00	24,965,777.78	24,965,777.78	0.00
0378SEKD5	Apple Inc.	2.721	99.9083	10/13/2022	25,000,000.00	24,977,083.33	24,977,500.00	(416.67)
0378SEKD5	Apple Inc.	2.721	99.9083	10/13/2022	25,000,000.00	24,977,083.33	24,977,500.00	(416.67)
46640QP88	J.P. Morgan Securities LLC	3.563	98.6486	02/17/2023	27,000,000.00	26,635,125.00	26,635,125.00	0.00
46640QNL1	J.P. Morgan Securities LLC	2.						

46640QKH3	J.P. Morgan Securities LLC	1.006	99.9556	10/17/2022	50,000,000.00	49,977,777.78	49,977,777.78	0.00
02314QKB4	Amazon.com, Inc.	1.137	99.9686	10/11/2022	50,000,000.00	49,984,305.56	49,984,305.56	0.00
02314QKB4	Amazon.com, Inc.	1.026	99.9686	10/11/2022	50,000,000.00	49,984,305.56	49,985,833.33	(1,527.78)
03785EKD5	Apple Inc.	2.721	99.9083	10/13/2022	60,000,000.00	59,945,000.00	59,946,000.00	(1,000.00)
93114FKB9	Walmart Inc.	2.782	99.9233	10/11/2022	82,100,000.00	82,037,056.67	82,037,056.67	0.00
03785EKD5	Apple Inc.	2.772	99.9083	10/13/2022	100,000,000.00	99,908,333.33	99,908,333.33	0.00
---	---	2.493	99.5135	11/25/2022	1,157,066,000.00	1,151,372,600.35	1,151,434,594.22	(61,993.87)

MM Fund

MMFUND		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
09248U700	BLKRK LQ-FEDFUND INSTL	2.770	1.0000	09/30/2022	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
949921126	ALLSPRING-GOVT MM SEL	2.780	1.0000	09/30/2022	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
608919718	FEDERATED HRMS GV O PRMR	2.870	1.0000	09/30/2022	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
31607A703	FIDELITY IMM-GOVT INSTL	2.810	1.0000	09/30/2022	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
4812CA538	JPMORGAN-US GVT MM EMPWR	2.730	1.0000	09/30/2022	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	0.00
48123X819	JPMORGAN-PRIME MM EMPWR	2.980	1.0003	09/30/2022	24,975,012.99	24,982,505.50	24,985,003.00	24,985,003.00	24,985,003.00	(2,497.50)
61747C707	MORG STAN I LQ-GV I	2.810	1.0000	09/30/2022	24,990,002.00	24,990,002.00	24,995,000.00	24,995,000.00	24,995,000.00	(4,998.00)
48123X819	JPMORGAN-PRIME MM EMPWR	2.980	1.0003	09/30/2022	24,985,007.00	24,992,502.50	24,995,001.00	24,995,001.00	24,995,001.00	(2,498.50)
48123X819	JPMORGAN-PRIME MM EMPWR	2.980	1.0003	09/30/2022	25,004,994.99	25,012,496.49	25,014,996.99	25,014,996.99	25,014,996.99	(2,500.50)
85749T517	SS INST INV-US GV MM OPP	2.910	1.0000	09/30/2022	76,000,000.00	76,000,000.00	76,000,000.00	76,000,000.00	76,000,000.00	0.00
85749T517	SS INST INV-US GV MM OPP	2.910	1.0000	09/30/2022	130,000,000.00	130,000,000.00	130,000,000.00	130,000,000.00	130,000,000.00	0.00
38141W273	GOLDMAN-FS GOVT INST	2.910	1.0000	09/30/2022	240,000,000.00	240,000,000.00	240,000,000.00	240,000,000.00	240,000,000.00	0.00
---	---	2.914	1.0000	09/30/2022	550,955,016.99	550,977,506.49	550,990,000.99	550,990,000.99	550,990,000.99	(12,494.50)

Muni

MUNI		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
826239FX8	SIERRA CALIF JT CMNTY COLLEGE DIST	0.229	96.6670	08/01/2023	260,000.00	260,000.00	251,334.20	260,000.00	260,000.00	(8,665.80)
757710UR7	REDONDO BEACH CALIF UNI SCH DIST	1.222	97.6900	08/01/2023	260,000.00	260,000.00	253,994.00	260,000.00	260,000.00	(6,006.00)
074437HA5	BEAUMONT CALIF UNI SCH DIST	0.690	92.5680	08/01/2024	275,000.00	275,000.00	254,562.00	275,000.00	275,000.00	(20,438.00)
797508JT6	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	96.7420	08/01/2023	425,000.00	425,000.00	411,153.50	425,000.00	425,000.00	(13,846.50)
826239FY6	SIERRA CALIF JT CMNTY COLLEGE DIST	0.344	92.6240	08/01/2024	500,000.00	500,000.00	463,120.00	500,000.00	500,000.00	(36,880.00)
799017XT0	SAN MATEO CALIF UN HIGH SCH DIST	0.256	96.2900	09/01/2023	500,000.00	500,000.00	481,450.00	500,000.00	500,000.00	(18,550.00)
074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	89.9430	08/01/2025	500,000.00	500,000.00	449,715.00	500,000.00	500,000.00	(50,285.00)
757710US5	REDONDO BEACH CALIF UNI SCH DIST	1.571	95.3360	08/01/2024	500,000.00	500,000.00	476,680.00	500,000.00	500,000.00	(23,320.00)
987388GU3	YOSEMITE CALIF CMNTY COLLEGE DIST	1.440	94.7540	08/01/2024	700,000.00	700,000.00	663,278.00	700,000.00	700,000.00	(36,722.00)
826239GH2	SIERRA CALIF JT CMNTY COLLEGE DIST	0.354	92.9720	08/01/2024	720,000.00	720,000.00	669,398.40	720,000.00	720,000.00	(50,601.60)
987388GT6	YOSEMITE CALIF CMNTY COLLEGE DIST	1.140	97.4400	08/01/2023	750,000.00	750,000.00	730,800.00	750,000.00	750,000.00	(19,200.00)
797508HV3	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	96.7420	08/01/2023	1,000,000.00	1,000,000.00	967,420.00	1,000,000.00	1,000,000.00	(32,580.00)
802498YY5	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.396	93.2450	08/01/2024	1,000,000.00	1,000,000.00	932,450.00	1,000,000.00	1,000,000.00	(67,550.00)
802498YZ2	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.669	89.5780	08/01/2025	1,000,000.00	1,000,000.00	895,780.00	1,000,000.00	1,000,000.00	(104,220.00)
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	89.4740	08/01/2025	1,065,000.00	1,065,000.00	952,898.10	1,065,000.00	1,065,000.00	(112,101.90)
419792C95	HAWAII ST	0.247	100.0000	10/01/2022	2,305,000.00	2,305,000.00	2,305,000.00	2,305,000.00	2,305,000.00	0.00
419792D37	HAWAII ST	0.713	92.5340	10/01/2024	2,500,000.00	2,500,000.00	2,313,350.00	2,500,000.00	2,500,000.00	(186,650.00)
8014952P6	SANTA CLARA CALIF UNI SCH DIST	0.210	97.2250	07/01/2023	2,870,000.00	2,870,000.00	2,790,357.50	2,870,000.00	2,870,000.00	(79,642.50)
419792D29	HAWAII ST	0.422	96.0410	10/01/2023	3,260,000.00	3,260,000.00	3,130,936.60	3,260,000.00	3,260,000.00	(129,063.40)
419792D45	HAWAII ST	1.033	89.9310	10/01/2025	3,660,000.00	3,660,000.00	3,291,474.60	3,660,000.00	3,660,000.00	(368,525.40)
7994082E8	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	90.5700	08/01/2025	4,505,000.00	4,505,000.00	4,080,178.50	4,505,000.00	4,505,000.00	(424,821.50)
882724XJ1	TEXAS ST	0.508	96.4050	10/01/2023	4,745,000.00	4,745,000.00	4,574,417.25	4,745,000.00	4,745,000.00	(170,582.75)
882724XK8	TEXAS ST	0.794	93.3540	10/01/2024	5,810,000.00	5,810,000.00	5,423,867.40	5,810,000.00	5,810,000.00	(386,132.60)
419792F92	HAWAII ST	1.033	90.6270	08/01/2025	6,250,000.00	6,250,000.00	5,664,187.50	6,250,000.00	6,250,000.00	(585,812.50)
419792F84	HAWAII ST	0.713	93.2570	08/01/2024	9,000,000.00	9,000,000.00	8,393,130.00	9,000,000.00	9,000,000.00	(606,870.00)
419792A55	HAWAII ST	0.247	100.0000	10/01/2022	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	0.00
419792A71	HAWAII ST	0.713	92.5340	10/01/2024	10,000,000.00	10,000,000.00	9,253,400.00	10,000,000.00	10,000,000.00	(746,600.00)
419792A63	HAWAII ST	0.422	96.0410	10/01/2023	10,000,000.00	10,000,000.00	9,604,100.00	10,000,000.00	10,000,000.00	(395,900.00)
93974EYB6	WASHINGTON ST	3.350	97.0800	08/01/2025	10,065,000.00	10,065,000.00	9,771,102.00	10,065,000.00	10,065,000.00	(293,898.00)
419792A89	HAWAII ST	1.033	94.6720	10/01/2025	12,775,000.00	12,775,000.00	12,094,348.00	13,418,098.79	13,418,098.79	(1,323,750.79)
93974EYA8	WASHINGTON ST	3.350	98.1930	08/01/2024	13,475,000.00	13,475,000.00	13,231,506.75	13,475,000.00	13,475,000.00	(243,493.25)
93974ETF3	WASHINGTON ST	0.470	92.8450	08/01/2024	14,995,000.00	14,995,000.00	13,922,107.75	14,995,000.00	14,995,000.00	(1,072,892.25)
419792F76	HAWAII ST	0.422	96.8800	08/01/2023	15,000,000.00	15,000,000.00	14,532,000.00	15,000,000.00	15,000,000.00	(468,000.00)
93974EXZ4	WASHINGTON ST	3.250	99.2390	08/01/2023	18,840,000.00	18,840,000.00	18,696,627.60	18,840,000.00	18,840,000.00	(143,372.40)
93974EYC4	WASHINGTON ST	3.370	95.9840	08/01/2026	20,825,000.00	20,825,000.00	19,988,668.00	20,825,000.00	20,825,000.00	(836,332.00)
---	---	1.520	95.5731	08/20/2024	190,335,000.00	190,335,000.00	181,914,792.65	190,978,098.79	190,978,098.79	(9,063,306.14)

Mutual Fund

Open-End Fund		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
CLTRSF	CALTRUST	---	---	---	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
CLTRSF	CALTRUST	---	---	---	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)

Non-US Gov

SUPRANATIONAL		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	2.540	97.1558	03/28/2024	3,895,000.00	3,895,000.00	3,784,218.41	3,878,659.33	3,878,659.33	(94,440.92)
45950VRA6	INTERNATIONAL FINANCE CORP	1.099	93.8340	01/21/2025	25,000,000.00	25,000,000.00	23,458,500.00	24,966,733.80	24,966,733.80	(1,508,233.80)
45950VQG4	INTERNATIONAL FINANCE CORP	0.484	92.0601	09/23/2024	25,000,000.00	25,000,000.00	23,015,025.00	24,978,395.76	24,978,395.76	(1,963,370.76)
45950VQL3	INTERNATIONAL FINANCE CORPORATION	0.719	92.5400	10/29/2024	25,000,000.00	25,000,000.00	23,135,000.00	24,980,038.16	24,980,038.16	(1,845,038.16)
45950VQZ2	INTERNATIONAL FINANCE CORP	0.829	95.8790	01/19/2024	25,000,000.00	25,000,000.00	23,969,750.00	24,987,523.12	24,987,523.12	(1,017,773.12)
45950VPQ3	INTERNATIONAL FINANCE CORP	0.273	92.3920	08/22/2024	25,000,000.00	25,000,000.00	23,098,000.00	24,989,303.72	24,989,303.72	(1,891,303.72)
---	---	0.737	93.4560	08/25/2024	128,895,000.00	128,895,000.00	120,460,493.41	128,780,653.90	128,780,653.90	(8,320,160.49)

Repo

REPO		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
RP10032022295	RIVCO_JEFFERIES REPO	2.950	100.0000	10/03/2022	230,000,000.00	230,000,000.00	230,000,000.00	230,000,000.00	230,000,000.00	0.00
RP10032022295	RIVCO_JEFFERIES REPO	2.950	100.0000	10/03/2022	230,000,000.00	230,000,000.00	230,000,000.00	230,000,000.00	230,000,000.00	0.00

US Gov

T-BILL		Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912796X53	UNITED STATES TREASURY	2.850	97.4110	06/15/2023	10,000,000.00	9,741,104.20	9,803,502.11	(62,397.91)		
912796U31	UNITED STATES TREASURY	1.723	98.2496	03/23/2023	10,000,000.00	9,824,962.50	9,919,290.69	(94,328.19)		
912796X79	UNITED STATES TREASURY	2.188	99.4211	12/15/2022	10,000,000.00	9,942,106.30	9,955,520.84	(13,414.54)		
912796W70	UNITED STATES TREASURY	1.532	99.5812	11/25/2022	10,000,000.00	9,958,115.30	9,977,083.33	(18,968.03)		
912796YA1	UNITED STATES TREASURY	3.099	98.6589	02/16/2023	25,000,000.00	24,711,541.71	24,809,940.25	(88,398.54)		
912796YA1	UNITED STATES TREASURY	3.099	98.6589	02/16/2023	25,000,000.00	24,664,722.25	24,711,541.71	(46,819.46)		
912796U31	UNITED STATES TREASURY	1.623	98.2496	03/23/2023	25,000,000.00	24,562,406.25	24,809,940.25	(247,534.00)		

912796T33	UNITED STATES TREASURY	1.627	98.5938	02/23/2023	25,000,000.00	24,648,458.25	24,840,147.57	(191,689.32)
912796T33	UNITED STATES TREASURY	1.315	98.5938	02/23/2023	25,000,000.00	24,648,458.25	24,870,607.64	(222,149.39)
912796S34	UNITED STATES TREASURY	1.359	98.9139	01/26/2023	25,000,000.00	24,728,472.25	24,891,998.44	(163,526.19)
912796P94	UNITED STATES TREASURY	0.244	99.5206	12/01/2022	25,000,000.00	24,880,156.25	24,989,833.32	(109,677.07)
912796M89	UNITED STATES TREASURY	0.301	99.9785	10/06/2022	25,000,000.00	24,994,625.00	24,998,970.49	(4,345.49)
912796M89	UNITED STATES TREASURY	0.203	99.9785	10/06/2022	25,000,000.00	24,994,625.00	24,999,305.56	(4,680.56)
912796M89	UNITED STATES TREASURY	0.119	99.9785	10/06/2022	25,000,000.00	24,994,625.00	24,999,592.01	(4,967.01)
912796T33	UNITED STATES TREASURY	1.630	98.5938	02/23/2023	30,000,000.00	29,578,149.90	29,807,875.00	(229,725.10)
912796N96	UNITED STATES TREASURY	0.999	99.7645	11/03/2022	35,000,000.00	34,917,570.10	34,968,558.33	(50,988.23)
912796X95	UNITED STATES TREASURY	2.650	99.1579	01/05/2023	50,000,000.00	49,578,958.50	49,656,000.00	(77,041.50)
912796X95	UNITED STATES TREASURY	2.637	99.1579	01/05/2023	50,000,000.00	49,578,958.50	49,657,666.66	(78,708.16)
912796S34	UNITED STATES TREASURY	1.293	98.9139	01/26/2023	50,000,000.00	49,456,944.50	49,794,437.50	(337,493.00)
912796R27	UNITED STATES TREASURY	0.381	99.2230	12/29/2022	50,000,000.00	49,611,521.00	49,953,645.83	(342,124.83)
912796N96	UNITED STATES TREASURY	0.203	99.7645	11/03/2022	50,000,000.00	49,882,243.00	49,990,833.33	(108,590.33)
912796S34	UNITED STATES TREASURY	1.360	98.9139	01/26/2023	75,000,000.00	74,185,416.75	74,675,812.50	(490,395.75)
912796YR4	UNITED STATES TREASURY	2.736	99.5889	11/22/2022	75,000,000.00	74,691,666.75	74,709,617.92	(17,951.17)
912796M89	UNITED STATES TREASURY	0.435	99.9785	10/06/2022	75,000,000.00	74,983,875.00	74,995,540.10	(11,665.10)
912796M89	UNITED STATES TREASURY	0.118	99.9785	10/06/2022	110,000,000.00	109,976,350.00	109,998,227.78	(21,877.78)
—	UNITED STATES TREASURY	1.276	99.3304	12/14/2022	940,000,000.00	933,689,213.65	936,687,090.63	(2,997,876.98)

US Gov
US Gov

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CFH9	UNITED STATES TREASURY	3.269	95.9688	08/31/2027	5,000,000.00	4,798,437.50	4,967,552.56	(169,115.06)
91282R69	UNITED STATES TREASURY	2.304	98.3906	05/31/2023	5,000,000.00	4,919,531.25	4,977,878.24	(58,346.99)
91282DG3	UNITED STATES TREASURY	2.884	88.7188	10/31/2026	10,000,000.00	8,871,875.00	9,331,710.49	(459,835.49)
91282AP6	UNITED STATES TREASURY	2.274	95.8281	10/15/2023	10,000,000.00	9,582,812.50	9,782,011.87	(199,199.37)
91282XX3	UNITED STATES TREASURY	3.217	96.1719	06/30/2024	10,000,000.00	9,617,187.50	9,795,820.78	(178,633.28)
91282T91	UNITED STATES TREASURY	2.617	97.1719	10/31/2023	10,000,000.00	9,717,187.50	9,895,622.70	(178,435.20)
91282XT2	UNITED STATES TREASURY	2.567	96.3281	05/31/2024	10,000,000.00	9,632,812.50	9,908,630.19	(275,817.69)
91282CBH3	UNITED STATES TREASURY	0.593	88.0938	01/31/2026	10,000,000.00	8,809,375.00	9,928,444.96	(1,119,069.96)
91282CBH3	UNITED STATES TREASURY	0.586	88.0938	01/31/2026	10,000,000.00	8,809,375.00	9,930,749.33	(1,121,374.33)
91282R69	UNITED STATES TREASURY	2.082	98.3906	05/31/2023	10,000,000.00	9,839,062.50	9,970,148.03	(131,085.53)
91282CEG2	UNITED STATES TREASURY	2.358	97.0000	03/31/2024	10,000,000.00	9,700,000.00	9,984,302.33	(284,302.33)
91282EH0	UNITED STATES TREASURY	2.647	96.0625	04/15/2025	10,000,000.00	9,606,250.00	9,994,699.22	(388,449.22)
912824U1	UNITED STATES TREASURY	2.336	98.9219	06/30/2023	10,000,000.00	9,892,187.50	10,021,085.70	(128,898.20)
912825K2	UNITED STATES TREASURY	2.300	98.5156	10/31/2023	10,000,000.00	9,851,562.50	10,060,616.63	(209,054.13)
91282ZC7	UNITED STATES TREASURY	0.540	92.8750	02/28/2025	10,000,000.00	9,287,500.00	10,139,646.32	(852,146.32)
91282R46	UNITED STATES TREASURY	0.799	91.8750	02/15/2026	10,000,000.00	9,187,500.00	10,272,956.82	(1,085,456.82)
91282R46	UNITED STATES TREASURY	0.670	91.8750	02/15/2026	10,000,000.00	9,187,500.00	10,316,769.96	(1,129,269.96)
91282CBH3	UNITED STATES TREASURY	2.447	88.0938	01/31/2026	15,000,000.00	13,214,062.50	14,017,056.19	(802,993.69)
91282CCZ2	UNITED STATES TREASURY	2.540	88.0313	09/30/2026	15,000,000.00	13,204,687.50	14,062,364.65	(857,677.15)
91282CDM0	UNITED STATES TREASURY	2.495	95.7188	11/30/2023	15,000,000.00	14,357,812.50	14,660,769.09	(302,956.59)
91282ZL7	UNITED STATES TREASURY	0.445	90.5625	04/30/2025	15,000,000.00	13,584,375.00	14,973,215.11	(1,388,840.11)
91282CEW7	UNITED STATES TREASURY	3.213	96.4219	06/30/2027	15,000,000.00	14,463,281.25	15,024,094.95	(560,813.70)
912824R8	UNITED STATES TREASURY	2.799	96.4844	05/31/2025	15,000,000.00	14,472,656.25	15,028,809.12	(556,152.87)
912824S6	UNITED STATES TREASURY	2.070	99.1250	05/31/2023	15,000,000.00	14,868,750.00	15,066,456.18	(197,706.18)
91282CEW7	UNITED STATES TREASURY	3.109	96.4219	06/30/2027	15,000,000.00	14,463,281.25	15,092,207.66	(628,926.41)
912810FA1	UNITED STATES TREASURY	3.483	109.6406	08/15/2027	15,000,000.00	16,446,093.75	16,925,640.82	(479,547.07)
912810FA1	UNITED STATES TREASURY	3.247	109.6406	08/15/2027	15,000,000.00	16,446,093.75	17,095,120.43	(649,026.68)
912810EZ7	UNITED STATES TREASURY	3.048	109.6563	02/15/2027	15,000,000.00	16,448,437.50	17,175,319.22	(726,881.72)
91282ZS2	UNITED STATES TREASURY	2.845	84.8750	05/31/2027	20,000,000.00	16,975,000.00	17,975,151.89	(1,000,151.89)
91282CCZ2	UNITED STATES TREASURY	0.982	88.0313	09/30/2026	20,000,000.00	17,606,250.00	19,916,712.52	(2,310,462.52)
91282CBQ3	UNITED STATES TREASURY	0.591	88.2500	02/28/2026	20,000,000.00	17,650,000.00	19,938,864.77	(2,288,864.77)
91282CER8	UNITED STATES TREASURY	2.563	97.1250	05/31/2024	20,000,000.00	19,425,000.00	19,979,828.77	(554,828.77)
91282CJ8	UNITED STATES TREASURY	0.882	88.5625	06/30/2026	20,000,000.00	17,712,500.00	19,994,877.91	(2,282,377.91)
91282CER8	UNITED STATES TREASURY	2.502	97.1250	05/31/2024	20,000,000.00	19,425,000.00	19,999,350.21	(574,350.21)
91282T91	UNITED STATES TREASURY	0.319	97.1719	10/31/2023	20,000,000.00	19,434,375.00	20,281,545.69	(847,170.69)
91282CAM3	UNITED STATES TREASURY	0.950	88.8750	09/30/2025	25,000,000.00	22,218,750.00	24,486,095.84	(2,267,345.84)
91282DA6	UNITED STATES TREASURY	2.185	96.0781	09/30/2023	25,000,000.00	24,019,531.25	24,528,420.11	(508,888.86)
91282CAM3	UNITED STATES TREASURY	0.815	88.8750	09/30/2025	25,000,000.00	22,218,750.00	24,584,269.12	(2,365,519.12)
91282CAB7	UNITED STATES TREASURY	0.675	89.3750	07/31/2025	25,000,000.00	22,343,750.00	24,703,619.97	(2,359,869.97)
91282CBC4	UNITED STATES TREASURY	0.700	88.4375	12/31/2025	25,000,000.00	22,109,375.00	24,740,297.06	(2,630,922.06)
91282XX3	UNITED STATES TREASURY	2.558	96.1719	06/30/2024	25,000,000.00	24,042,968.75	24,763,898.03	(720,929.28)
91282CCW9	UNITED STATES TREASURY	0.902	87.7344	08/31/2026	25,000,000.00	21,933,593.75	24,855,081.81	(2,921,488.06)
91282YV6	UNITED STATES TREASURY	1.747	94.3438	11/30/2024	25,000,000.00	23,585,937.50	24,870,510.11	(1,284,572.61)
91282ZF0	UNITED STATES TREASURY	0.647	91.2188	03/31/2025	25,000,000.00	22,804,687.50	24,909,713.31	(2,105,025.81)
91282CBG5	UNITED STATES TREASURY	1.088	98.8125	01/31/2023	25,000,000.00	24,703,125.00	24,920,208.57	(217,083.57)
91282CCW9	UNITED STATES TREASURY	0.832	87.7344	08/31/2026	25,000,000.00	21,933,593.75	24,922,012.73	(2,988,418.98)
91282ZF0	UNITED STATES TREASURY	0.619	91.2188	03/31/2025	25,000,000.00	22,804,687.50	24,926,442.14	(2,121,754.64)
91282CD1	UNITED STATES TREASURY	0.551	97.4219	05/31/2023	25,000,000.00	24,355,468.75	24,929,740.29	(574,271.54)
91282CDB4	UNITED STATES TREASURY	0.754	92.9688	10/15/2024	25,000,000.00	23,242,187.50	24,935,255.70	(1,693,068.20)
91282CCN9	UNITED STATES TREASURY	0.384	96.6875	07/31/2023	25,000,000.00	24,171,875.00	24,946,491.32	(774,616.32)
91282CAR2	UNITED STATES TREASURY	2.413	99.7500	10/31/2022	25,000,000.00	24,937,500.00	24,953,640.11	(16,140.11)
91282CD1	UNITED STATES TREASURY	0.330	97.4219	05/31/2023	25,000,000.00	24,355,468.75	24,966,181.32	(610,712.57)
91282CBM2	UNITED STATES TREASURY	0.219	94.4531	02/15/2024	25,000,000.00	23,613,281.25	24,967,916.23	(1,354,634.98)
91282CCX7	UNITED STATES TREASURY	0.439	92.7656	09/15/2024	25,000,000.00	23,191,406.25	24,968,782.97	(1,777,376.72)
91282CCX7	UNITED STATES TREASURY	0.438	92.7656	09/15/2024	25,000,000.00	23,191,406.25	24,969,392.12	(1,777,985.87)
91282CBX8	UNITED STATES TREASURY	0.307	97.7500	04/30/2023	25,000,000.00	24,437,500.00	24,973,687.26	(536,187.26)
91282CBU4	UNITED STATES TREASURY	0.288	98.1563	03/31/2023	25,000,000.00	24,539,062.50	24,979,837.51	(440,775.01)
91282CBD2	UNITED STATES TREASURY	0.448	99.1875	12/31/2022	25,000,000.00	24,796,875.00	24,979,949.19	(183,074.19)
91282CBD2	UNITED STATES TREASURY	0.415	99.1875	12/31/2022	25,000,000.00	24,796,875.00	24,981,979.71	(185,104.71)
91282CEF4	UNITED STATES TREASURY	2.503	93.4531	03/31/2027	25,000,000.00	23,363,281.25	24,996,487.37	(1,633,206.12)
91282ZH6	UNITED STATES TREASURY	0.266	98.0469	04/15/2023	25,000,000.00	24,511,718.75	24,997,885.02	(486,166.27)
91282CEF4	UNITED STATES TREASURY	2.502	93.4531	03/31/2027	25,000,000.00	23,363,281.25	24,998,243.69	(1,634,962.44)
91282CFN6	UNITED STATES TREASURY	4.215	100.0781	09/30/2024	25,000,000.00	25,019,531.25	25,016,578.85	2,952.40
91282CBT7	UNITED STATES TREASURY	0.715	88.8125	03/31/2026	25,000,000.00	22,203,125.00	25,030,104.29	(2,826,979.29)
912824S6	UNITED STATES TREASURY	2.083	99.1250	05/31/2023	25,000,000.00	24,781,250.00	25,108,535.88	(327,285.88)
912824S6	UNITED STATES TREASURY	2.060	99.1250	05/31/2023	25,000,000.00	24,781,250.00	25,112,343.17	(331,093.17)
912824A5	UNITED STATES TREASURY	0.254	99.5156	02/28/2023	25,000,000.00	24,878,906.25	25,243,548.77	(364,642.52)
91282W71	UNITED STATES TREASURY	2.395	96.8281	03/31/2024	30,000,000.00	29,048,437.50	29,882,495.08	(834,057.58)
91282CJ8	UNITED STATES TREASURY	0.906	88.5625	06/30/2026	35,000,000.00	30,996,875.00	34,960,031.67	(3,963,156.67)
91282DA6	UNITED STATES TREASURY	2.157	96.0781	09/30/2023	50,000,000.00	48,039,062.50	49,070,212.89	(1,031,150.39)
91282VB3	UNITED STATES TREASURY	2.080	98.5938	05/15/2023	50,000,000.00	49,296,875.00	49,899,349.68	(602,474.68)
91282ZU7	UNITED STATES TREASURY	0.469	97.3125	06/15/2023	50,000,000.00	48,656,250.00	49,923,116.34	(1,266,866.34)
91282CBG5	UNITED STATES TREASURY	0.506	98.8125	01/31/2023	50,000,000.00	49,406,250.00	49,936,541.29	(530,291.29)
91282CBG5	UNITED STATES TREASURY	0.475	98.8125	01/31/2023	50,000,000.00	49,406,250.00	49,941,807.92	(535,557.92)
91282ZP8	UNITED STATES TREASURY	0.293	97.6094	05/15/2023	50,000,000.00	48,804,687.50	49,947,979.85	(1,143,292.35)
91282CBN0	UNITED STATES TREASURY	0.301	98.5000	02/28/2023	50,000,000.00	49,250,000.00	49,963,905.29	(713,905.29)
91282CBR1	UNITED STATES TREASURY	0.287	94.2969	03/15/2024	50,000,000.00	47,148,437.50	49,973,233.44	(2,824,795.94)
91282CBG5	UNITED STATES TREASURY	0.259	98.8125	01/31/2023	50,000,000.00	49,406,250.00	49,977,725.88	(71,475.88)
91282CAX9	UNITED STATES TREASURY	0.318	99.4688	11/30/2022	50,000,000.00	49,734,375.00	49,984,199.44	(249,824.44)
91282CBU4	UNITED STATES TREASURY	0.159	98.1563	03/31/2023	50,000,000.00	49,078,125.00	49,991,674.69	(913,549.69)
91282CBU4	UNITED STATES TREASURY	0.147	98.1563	03/31/2023	50,000,000.00	49,078,125.00	49,994,605.57	(916,480.57)
91282TY6	UNITED STATES TREASURY	1.482	99.7969	11/15/2022	50,000,000.00	49,898,437.50	50,008,692.48	(110,254.98)
91282S92	UNITED STATES TREASURY	0.334	97.5781	07/31/2023	50,000,000.00	48,789,062.50	50,379,148.15	(1,590,085.65)
91282Z29	UNITED STATES TREASURY	0.581	99.4063	01/15/2023	100,000,000.00	99,406,250.00	100,265,690.10	(859,440.10)

---		UNITED STATES TREASURY		1.160	96.0388	05/03/2024	2,130,000,000.00	2,044,201,562.50	2,127,853,590.60	(83,652,028.10)
Summary										
Cusip		Description		Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
---		---		1.758	91.2002	01/07/2024	11,437,321,971.56	11,069,505,584.53	11,402,435,638.04	(332,930,053.51)



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER
4080 LEMON STREET,
4TH FLOOR,
RIVERSIDE, CA 92502-2205

AGENDA ITEM 6D

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	Ariel Alcon Tapia, Senior Management Analyst
THROUGH:	David Knudsen, External Affairs Director
SUBJECT:	Quarterly Public Engagement Metrics Report, July-September 2022

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Public Engagement Metrics Report for July-September 2022.

BACKGROUND INFORMATION:

The Commission's digital communication efforts continue to provide information about vital transportation projects, programs, and initiatives affecting Riverside County residents and other stakeholders. The digital communication also outlines Measure A investments across Riverside County. The External Affairs staff monitors and measures these efforts to understand how audiences respond to the digital information presented across RCTC's social media platforms. This report covers the third quarter of 2022, from July to September.

Public engagement activities are summarized in this report and in the attached Public Engagement Metrics. This quarter paid digital advertisements focused on informing the public about the Interim 15 Corridor Operations Project and eastbound 91 weekend closures. While there were increases in followers across all three platforms, advertising drives reach and engagement. Staff strategically boosts and places digital advertising based on the need to increase visibility for specific projects and advocacy efforts. It is important to note that the metrics show comparisons to the previous quarter, which featured a robust public awareness effort with paid advertisements about three proposed assembly bills that would have affected the future of transportation funding. That second quarter public awareness effort drew heavy public engagement and reach that did not continue into this quarter, causing some metrics to show a decline.

This quarter's report includes three sets of data:

- 1) Metrics for RCTC's overall public engagement activities including public sentiment on social media; social media followers, engagement, and reach; email notifications; website use and access; and website top pages visited

- 2) Metrics for the I-215 Placentia Avenue Interchange Project including email activity, website sessions, and social media
- 3) Metrics for RCTC's 15/91 Express Lanes Connector Project including email activity, text messages, website sessions, and social media

RCTC Overall Public Engagement

1) Social Media

- a. Public sentiment was positive with some minor negative dips. Sentiment was mixed on a post related to the opening of the I-15 Interim Corridor Operations Project in July. Comments relating to widened freeways and need to do more in the area were recorded as negative. Other posts relating to Metrolink offers, IE Commuter information, and the I-215 Placentia Interchange construction garnered positive reactions.
- b. **Facebook:** Followers continue to increase steadily. This quarter, followers grew by 2%, from 12,544 to 12,759. The page had 81,175 forms of engagement, such as likes, comments, and video viewing and shares, a 35% decrease from last quarter's 125,814 forms of engagement. The page reached 1,123,157 unique users for the quarter (followers and non-followers), a decrease of 35% from last quarter's 1,521,409.
- c. **Twitter:** The page showed an 8% increase in followers, from 1,469 to 1,594. Engagement increased 3%, from 6,176 to 6,363 while impressions decreased by 80%, from 260,770 to 52,000. While there were fewer paid advertisements on Twitter this past quarter, engagement continued to be strong as more followers and non-followers engaged with organic tweets.
- d. **Instagram:** Followers grew by 3%, from 2,480 to 2,550. Engagement increased 972% from 3,702 forms of engagement to 39,696. This significant increase in engagement is attributed to IG stories. In previous reports, engagement with Instagram stories were not captured accurately by Meta, Instagram's parent company. This quarter's reach was 481,085 unique users, a 36% decrease from last quarter's 747,547.

- 2) **The Point E-Newsletter:** RCTC continues to produce content for its online blog, **The Point**, and distributes the publication via email to subscribers. Subscribers increased 1% from 6,021 to 6,057. Approximately 37% of the e-newsletter subscribers opened **The Point**, a 1% decrease from the previous quarter, and 5% clicked on links to learn more.

3) Website

- a. There were 49,238 website visits this quarter, a 21% decrease from last quarter's 62,660 visits. There also were 34,552 unique users, an increase of 30% compared to the previous quarter's 46,082 unique users.
- b. Most visitors (39%) reached the website via directly (keying in rctc.org) this past quarter. Visitors who accessed through a search engine totaled 38%. This reflects a change from previous quarter that showed most users accessing the website via

- social media. Users who reached the website via social media dropped to 13%. Others reached the website via other website referrals (9%) and email links (1%).
- c. Website access by device continues to fluctuate. Visits were 37% via desktop and 63% via mobile device this quarter, compared to 26% via desktop and 74% via mobile last quarter.
 - d. The homepage continues to be the most frequently visited page, followed by the 91 Refresh Project, 15/91 Express Lanes Connector Project page, and employment page. The Meetings and Agendas page was knocked out of the top four pages.

I-215 Placentia Avenue Interchange Public Engagement

- 1) **Emails:** Total email sign-ups since the start of the project grew to 5,892. This is a 18% increase over the 1,484 sign-ups received through the end of last quarter and may be related due to increased attention to photos showing construction is almost complete and increased interest in the Mid County Parkway as a whole. There was a total of 47 email inquiries, an increase of 15% over the 41 inquiries through the end of last quarter.
- 2) **Webpage:** Visits to the project webpage grew to 5,892, a 18% increase from the 4,998 visits through the end of last quarter.
- 3) **Social Media:** This project does not have designated social media accounts. RCTC's social media accounts, @theRCTC, are being used for this project. Total social media post engagements totaled 8,026 for this quarter, an 88% increase from the 4,270 engagements through the end of the previous quarter.

15/91 Express Lanes Connector Public Engagement

- 1) **Emails:** Email sign-ups during the last quarter totaled 3,059, an increase of 11%. The project team received 19 email inquiries to date.
- 2) **Texts:** A total of 327 people have registered to receive texts, a 23% increase over the 266 sign-ups through the end of last quarter.
- 3) **Webpage:** Visits to the project webpage grew 18% during the quarter, from 22,038 visits last quarter to 26,063 visits this quarter.
- 1) **Social Media:** Facebook page likes increased to 3,239 compared to 3,221 last quarter, a 1% increase. Twitter grew by 6% from 359 to 381 followers. Instagram followers increased 5% from 805 to 849 followers.

FISCAL IMPACT:

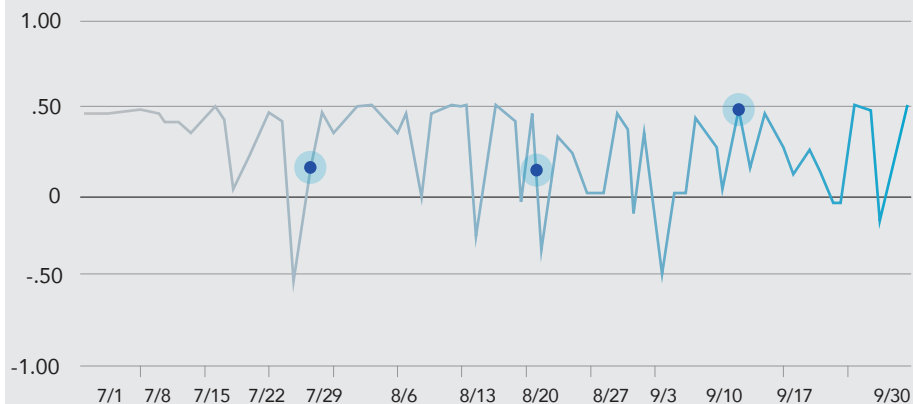
This is an informational item. There is no fiscal impact.

Attachments:

- 1) RCTC Overall Public Engagement Metrics
- 2) I-215 Placentia Interchange Construction Public Engagement Metrics
- 3) 15/91 Express Lanes Connector Construction Public Engagement Metrics

Public Engagement Metrics: Q3

Overall Social Media Sentiment



Eblasts



Subscribers
6,057

Average
Open
37%

Average
Click
5%

Web

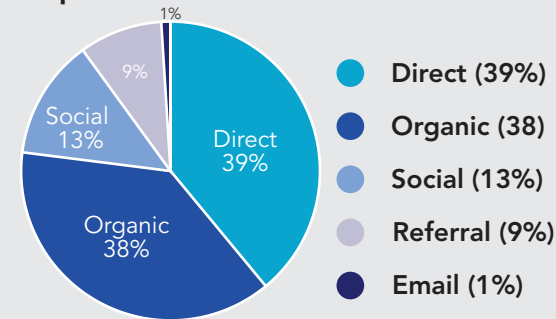
49,238
Number of
Sessions

-21%

34,552
Number of
Unique Users

-25%

Top Channels



Differences

Social media referrals decreased, while direct and organic increased.

Social Media

Facebook

Followers
12,759
+2%

Engagement
81,175
-35%

Reach
1,123,157
-26%

Twitter

Followers
1,594
+9%

Engagement
6,363
+3%

Impressions
52,000
-80%

Instagram

Followers
2,550
+3%

Engagement
39,696
+972%

Reach
481,085
-36%

Top Pages Visited

The Homepage was the most visited page, followed by:

- 91 Refresh Project
- 15/91 Express Lanes Connector Project
- Employment

Desktop vs Mobile Users



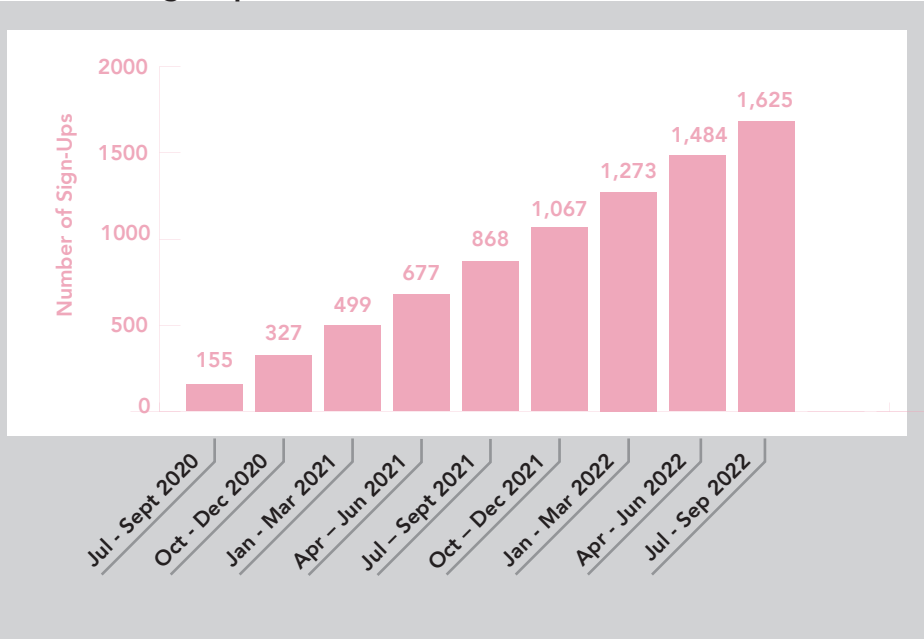
*Significant increase in Instagram engagement is due to metrics accurately counting IG Stories



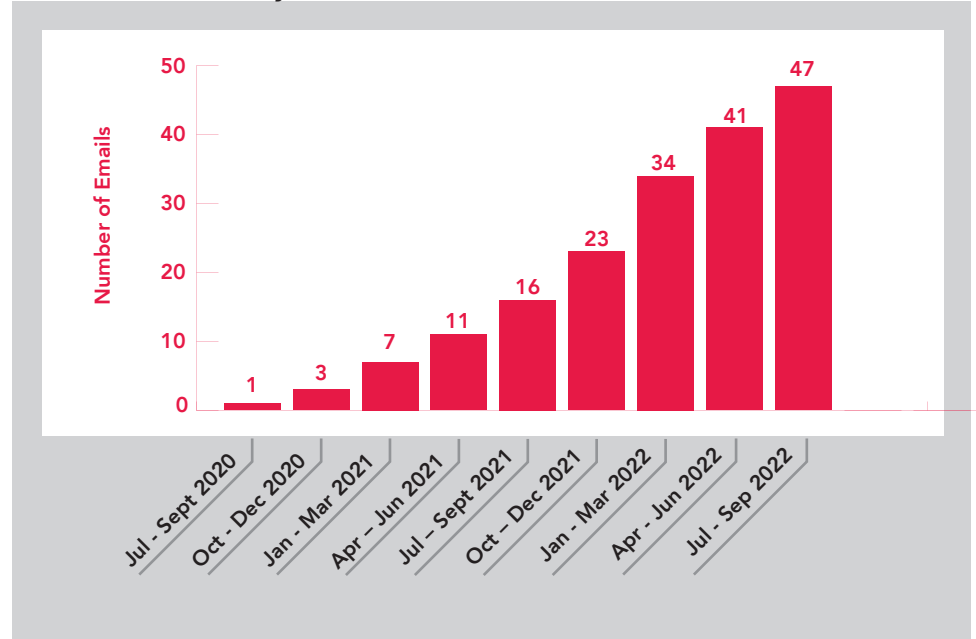
I-215 Placentia Interchange Project

Quarterly "At-a-Glance" Metrics Report

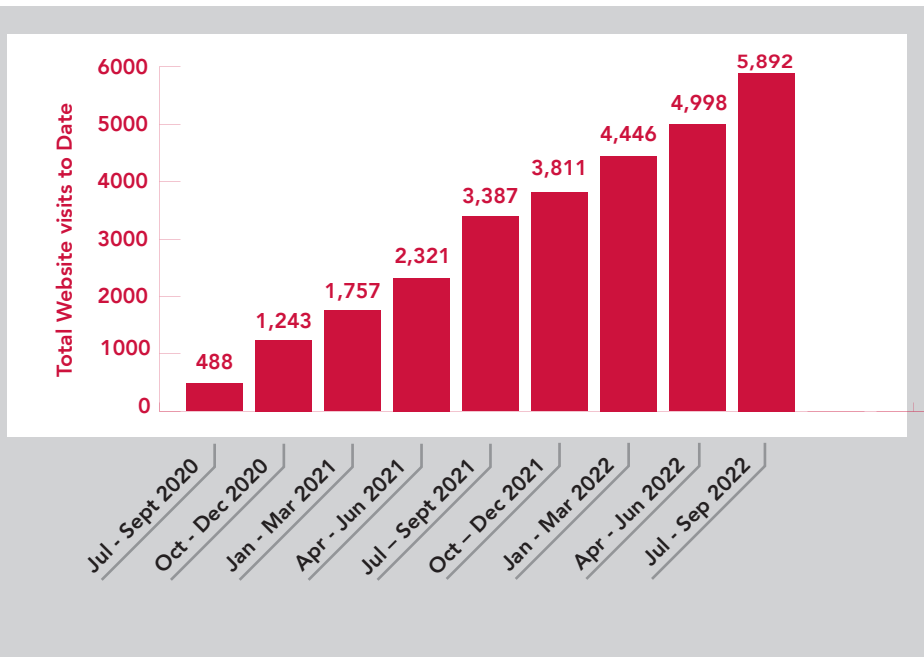
Email Sign-Ups



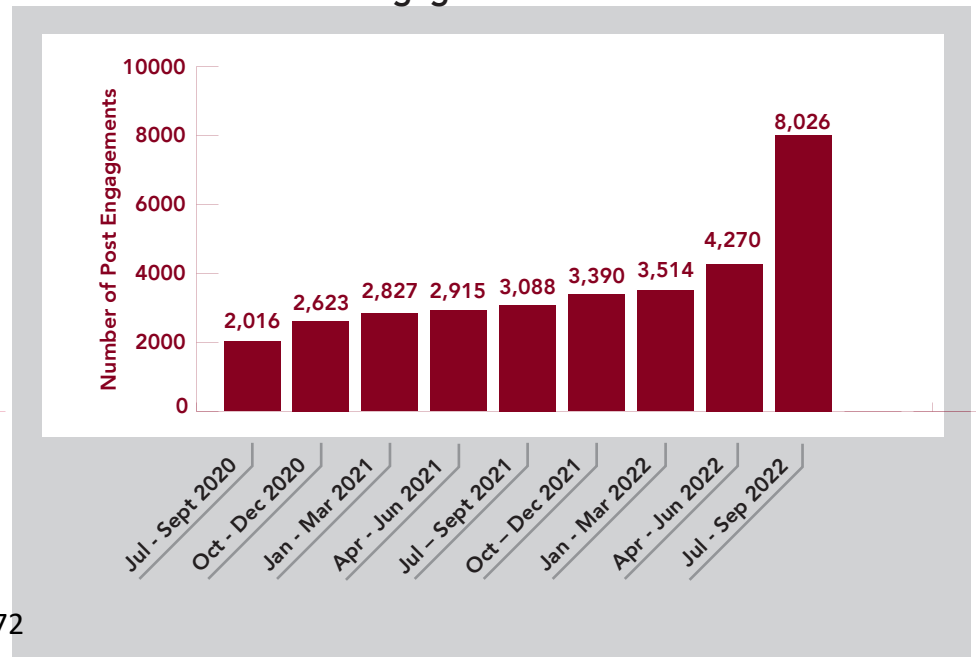
Emails to Project Team



Website Sessions



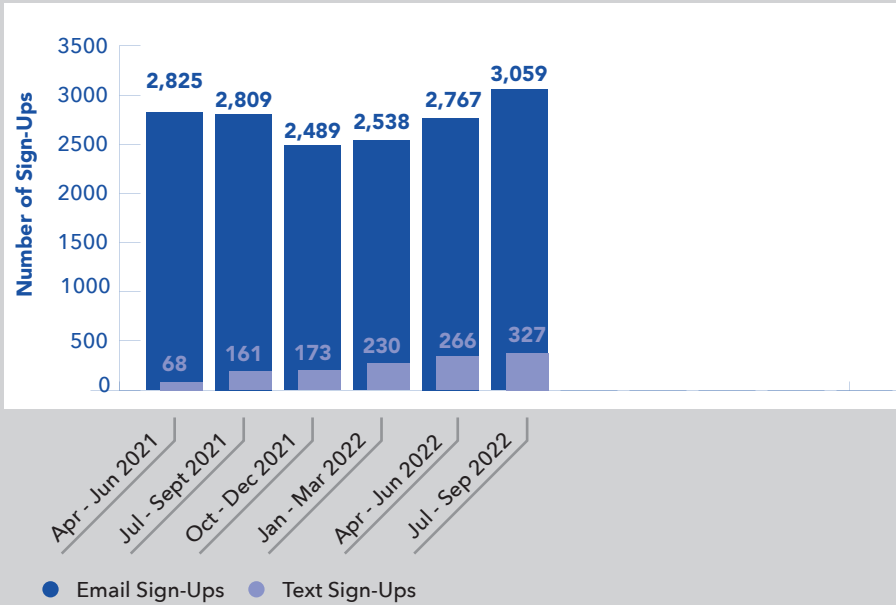
Social Media Post Engagements



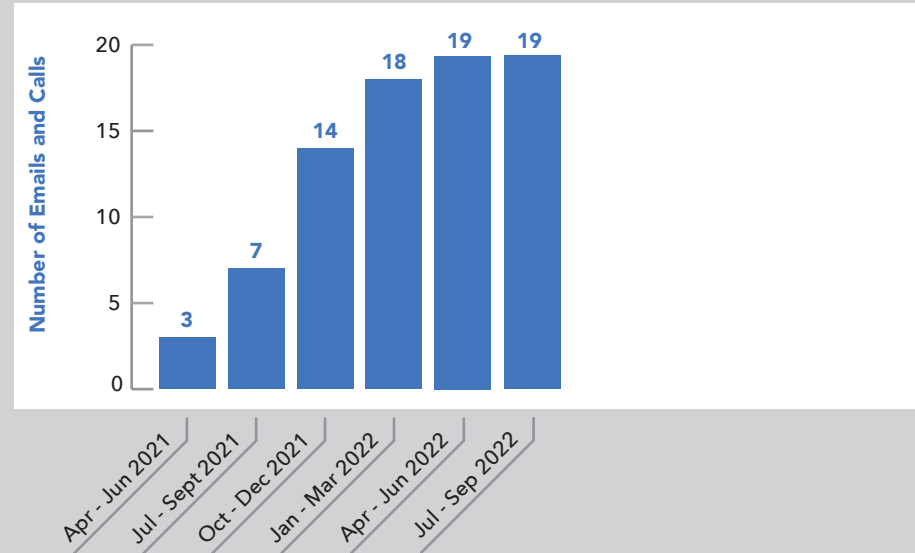
15/91 Express Lanes Connector Project Quarterly "At-a-Glance" Metrics Report

July - September 2022

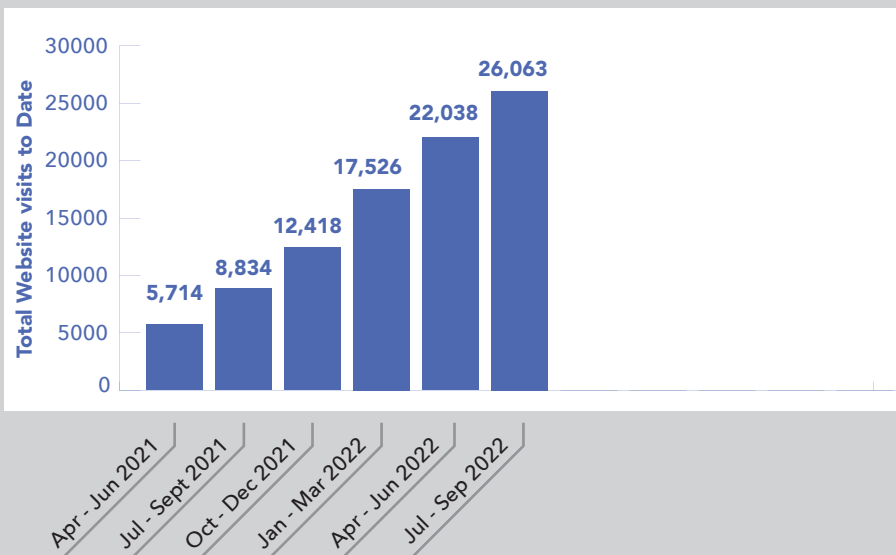
Email & Text Alert Sign-Ups



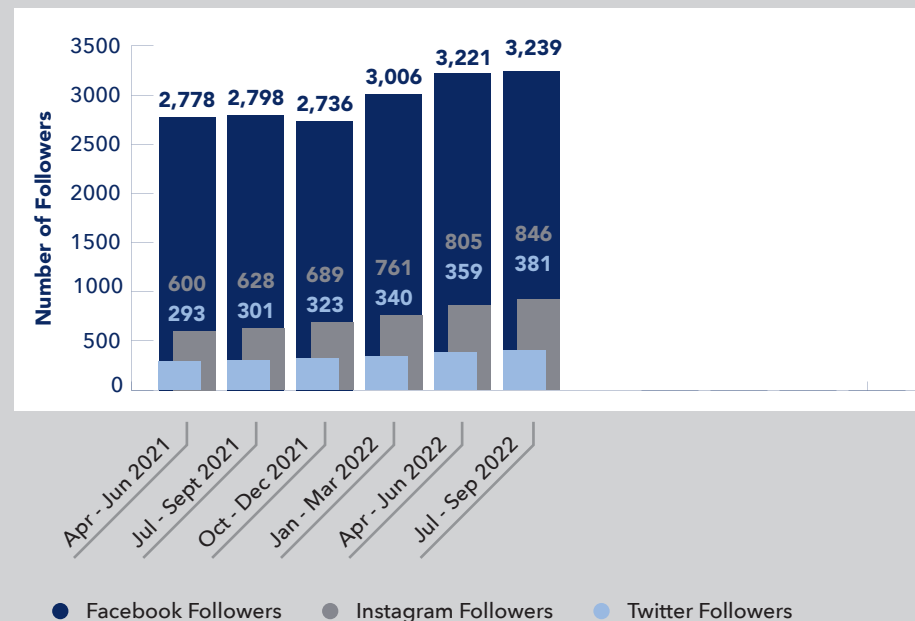
Emails to Project Team



Website Sessions



Social Media Followers



AGENDA ITEM 6E

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	Bryce Johnston, Senior Capital Projects Manager
THROUGH:	Erik Galloway, Project Delivery Director
SUBJECT:	Quarterly Reporting of Contract Change Orders for Construction Contracts

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Receive and file the Quarterly Report of Contract Change Orders for Construction Contracts for the three months ended September 30, 2022.

BACKGROUND INFORMATION:

During the past quarter, July through September 2022, the Commission has had the following projects under construction:

1. Mid County Parkway (MCP) Placentia project
2. I-15 Railroad Canyon Interchange project
3. SR-60 Truck Lanes project
4. MVMF Platform and Track Expansion
5. I-15 Express Lanes project
6. SR-91 Corridor Operations project (91 COP)
7. 15/91 Express Lanes Connector
8. I-15 Interim Corridor Operations project

DISCUSSION:

At the direction of the Executive Committee at its March 2021 meeting, a report will be filed each quarter listing the construction contract change orders that were issued in the previous quarter. The following table summarizes the Contract Change Orders that occurred in the last quarter (1st quarter of Fiscal Year 2022/23).

Contractor Change Orders executed in the 3rd Quarter of CY 2022			
Project	CCO No.	Description	Amount
MCP Placentia Project	CCO 26	Electrical Changes - Controllers, Changes at Harvill	\$72,501.00
	CCO 27	Existing Utility Conflicts and Modifications	\$40,000.00
	CCO 2-S2	Additional Funds - Maintain Traffic and Flagging	\$25,000.00
	CCO 3-S1	Buried Man Made Objects	\$25,000.00
I-15 Railroad Canyon Interchange Project	CCO 07	Buffer Sound Barrier	\$65,816.58
	CCO 36-S1	Type B Joint Seal Replacement (material change)	\$34,410.29
	CCO 54-S1	In-N-Out Hand Rail Reconciliation	\$417.16
	CCO 58-S1	Textured Concrete Adjacent to 7 Eleven	\$4,722.52
	CCO 69	Stage 4 RA5 Ramp Right Turn Lane Closure & Warnings	\$30,000.00
	CCO 74	Buried Manmade Object RA5 Ramp	\$592.32
	CCO 75-S1	Water Charges (Supplemental)	(\$67,146.00)
	CCO 78	Ramp Metering System	\$8,000.00
	CCO 81	Bioswale Rock Slope Protection	\$37,000.00
	CCO 82	Caltrans Location 3 Traffic Signal Controller Cabinet Replacement	\$85,000.00
	CCO 85	Caltrans Lighting Control	\$10,000.00
	CCO 86	Time Related OH from extensions time (56 days total)	\$140,000.00
SR-60 Truck Lanes Project	CCO 72	Slope Stabilization	\$175,000.00
	CCO 77	Barrier Transition	\$8,598.00
	CCO 79	Drainage System #122 Modification	\$93,385.48
	CCO 81	Plants and Watering	\$106,756.26
	CCO 82	Truck Lanes Traffic Markings	\$15,834.28
	CCO 83	Rip-rap Infill at Box Culvert	\$35,472.54
MVMF Platform and Track Expansion	CCO 01	Working Day Clarification	\$0.00
	CCO 02	LNTP Extension	\$0.00
91 C.O.P	CCO 24	Concrete Barrier Transition	60,000
	CCO 25	Additional Out Of Scope Work	100,000
15/91 Express Lanes Connector	CCO 14	Edge Drain	\$275,699.00
	CCO 15	Pavement Under Dike	\$117,991.00
	CCO 16	Construction Related Work for the EB 2.0 SR 91 Additional Express Lane	\$4,290,571.00
	CCO 18	Global Settlement - Cost and Time Impacts For Project Related Issues	\$1,576,113.00
I-15 Interim Corridor Operations Project	CCO 03	Miscellaneous Items	\$67,539.47

FISCAL IMPACT:

The Contract Change Orders were executed using available contingency authorized with the construction contract for each project.

AGENDA ITEM 7

RIVERSIDE COUNTY TRANSPORTATION COMMISSION	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	Sergio Vidal, Chief Financial Officer
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Annual Investment Policy

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Approve the revised annual Investment Policy; and
- 2) Adopt Resolution No. 22-020, *"Resolution of the Riverside County Transportation Commission Regarding the Revised Investment Policy"*.

BACKGROUND INFORMATION:

In accordance with state law, staff annually submits a resolution to the Commission recommending approval of the Commission's Investment Policy. The Investment Policy outlines the following primary objectives in priority order:

- To provide safety of principal;
- To provide sufficient liquidity; and
- To maximize return on investments.

DISCUSSION:

Section XIV of the Investment Policy requires an annual investment policy review and specifically states that the *"Chief Financial Officer shall annually render to the Board a statement of investment policy, which the Board must consider at a public meeting. Any changes to the policy shall also be considered by the Board at a public meeting."*

Therefore, staff reviewed the Investment Policy approved by the Commission in December 2021 and consulted with legal counsel to consider changes to the policy. Additionally, throughout the year staff consulted with the Commission's investment managers and County Treasurer's Office to determine an appropriate level of changes primarily affecting the Commission's operating investment portfolio.

The following is an overview of the recommended changes to the Investment Policy:

Section IX - Reporting

- The frequency of the dissemination and contents of the investment report to Commissioners has been updated. Staff will provide Commissioners with a monthly investment report within 30 days following the end of the month. Previously, a report was submitted to the Commission for review on a quarterly basis.

Section XI – Authorized Broker-Dealers and Financial Institutions

- This section has been updated to expand the due diligence provisions to cover all securities professionals providing investment advice, not only broker-dealers. Other changes to this section include references to specific Government Code sections for clarification, and minor language updates and changes.

SUMMARY AND FISCAL IMPACT:

Staff recommends approval of the Investment Policy and adoption of Resolution No. 22-020 related to the Investment Policy. There is no fiscal impact related to the approval and adoption of this policy; the approval by the Commission, as provided in the Investment Policy results in a direct fiscal impact.

Attachments:

- 1) Resolution No. 22-020
- 2) Investment Policy (red-line draft)
- 3) Investment Policy (clean)

RESOLUTION NO. 22-020

**RESOLUTION OF THE
RIVERSIDE COUNTY TRANSPORTATION COMMISSION
REGARDING THE
REVISED INVESTMENT POLICY**

WHEREAS, the Riverside County Transportation Commission (the “Commission”) currently retains the authority to add, delete or otherwise modify the Commission’s policies and procedures;

WHEREAS, the Commission desires to modify the Investment Policy.

NOW, THEREFORE, the Riverside County Transportation Commission does hereby resolve as follows:

Section 1. The Riverside County Transportation Commission hereby adopts the Investment Policy, as revised, and attached as Exhibit A.

APPROVED AND ADOPTED this 14th day of December, 2022.

V. Manuel Perez, Chair
Riverside County Transportation Commission

ATTEST:

Lisa Mobley
Clerk of the Board



INVESTMENT POLICY

I. Introduction

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

II. Scope

It is intended that this Policy cover all funds (except retirement funds) and investment activities under the direction of the Commission serving as the Riverside County Transportation Commission's governing board. Investment activities may be classified between operating and bond/debt portfolios.

III. Delegation of Authority

~~Pursuant to the Commission's Administrative Code, the~~ The Commission's management responsibility for the investment program is hereby delegated for a one-year period to the Executive Director who shall monitor and review all investments for consistency with this investment policy. Subject to review, the Commission may renew the delegation of authority pursuant to this section each year. The Executive Director may delegate these duties to a designee ("Chief Financial Officer"). The Commission may delegate its investment decision making and execution authority to an investment advisor. The advisor shall follow this Policy and such other written instructions as are provided.

IV. Prudence

All persons authorized to make investment decisions on behalf of the Commission are subject to the prudent investor standard. Investments shall be made with care, skill, prudence and diligence under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the Commission that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Commission.

Authorized individuals acting in accordance with this Policy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual

security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion.

V. Objective

The Commission's primary investment objectives, in priority order, shall be:

1. **Safety.** Safety of principal is the foremost objective of the investment program. Investments of the Commission shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.
2. **Liquidity.** The investment portfolio of the Commission will remain sufficiently liquid to enable the Commission to meet its cash flow requirements.
3. **Return on Investment.** The investment portfolio of the Commission shall be designed with the objective of maximizing return on its investments, but only after ensuring safety and liquidity.

The Commission may from time to time sell securities that it owns in order to better reposition its portfolio assets in accordance with updated cash flow schedules, yield opportunities existing between market sectors, or simply market timing.

VI. Investments

California Government Code Section 53601 governs the investments permitted for purchase by the Commission. Within the investments permitted by Code, the Commission seeks to further restrict eligible investments to the investments listed in Section VI.1 below. Percentage limitations, where indicated, apply *at the time of purchase*. Percentage holdings with any one non-U.S. Government issuer or non-Federal Agency issuer are further restricted to a maximum of 10% (direct and indirect commitments), except as otherwise noted. Rating requirements where indicated, apply *at the time of purchase*. In the event a security held by the Commission is subject to a rating change that brings it below the minimum specified rating requirement, the Chief Financial Officer shall be authorized to act immediately and to notify the Commission of any actions taken in regards to the security. The course of action to be followed will then be decided on a case-by-case basis, considering such factors as the reason for the rating drop, prognosis for recovery or further rating drops, and the market price of the security.

1. Eligible Investments

- A. **U.S. Government Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- B. **Federal Agency Securities.** Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- C. **Supranational Obligations.** Obligations issued, or unconditionally guaranteed, by the following supranational institutions:
 - 1. International Bank for Reconstruction and Development; and
 - 2. International Finance Corporation.

Such securities must have a maximum maturity of four (4) years and ratings from at least one Nationally Recognized Statistical Rating Organization (NRSRO) as follows: at least “Aa/AA/or AA” which denotes “Aa2” by Moody’s Investors Service (Moody’s), or “AA” by S&P Global Ratings (S&P), or “AA” by Fitch Ratings (Fitch); or as otherwise approved by the Commission. Investments in supranational obligations are limited to a maximum of 20% of Commission funds with no more than 10% of funds invested in any one supranational institution.

- D. **Municipal Bonds.** Registered treasury notes or bonds of any of the other 49 United States, in addition to California, payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency or authority of any of the other 49 United States, in addition to California. Such securities must have a maximum maturity of five (5) years and ratings from at least one NRSRO as follows: at least “A1/A+/or A+”; or as otherwise approved by the Commission.

Registered general obligation treasury notes or bonds of any of the 50 United States. Such securities must have a maximum maturity of five (5) years and ratings from at least one NRSRO as follows: at least “A1/A+/or A+” or as otherwise approved by the Commission.

Taxable or tax-exempt bonds, notes, warrants, or other evidences of indebtedness of any local agency within the State of California with a maximum maturity of five (5) years and ratings from at least one NRSRO

as follows: at least “A1/A+/or A+” (the minimum rating shall apply to the local agency, irrespective of any credit enhancement), including bonds, notes, warrants, or other evidences of indebtedness payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by either the local agency, a department, board, agency, or authority of the local agency, or of any local agency within this state.

Investments in municipal bonds are further limited to 25% of the Commission’s funds.

- E. Tri-Party Repurchase Agreements.** Tri-party repurchase agreements are to be used solely as short-term investments not to exceed 30 days. The Commission may enter into tri-party repurchase agreements with primary government securities dealers rated “A” or better by two NRSROs. Counterparties should also have (i) a short-term credit rating of at least P-1/A-1/ or F-1; (ii) minimum assets and capital size of \$25 billion in assets and \$350 million in capital; (iii) five years of acceptable audited financial results; and (iv) a strong reputation among market participants.

The following collateral restrictions will be observed: Only U.S. Treasury securities or Federal Agency securities, as described in V.1 A and B, will be acceptable collateral. All securities underlying tri-party repurchase agreements must be delivered to the Commission's custodian or fiscal agent bank versus payment or be handled under a properly executed tri-party repurchase agreement. The total market value of all collateral for each tri-party repurchase agreement must equal or exceed 102% of the total dollar value of the money invested by the Commission for the term of the investment. For any tri-party repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions. Market value must be calculated each time there is a substitution of collateral.

The Commission or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to tri-party repurchase agreement. The Commission shall have properly executed a PSA agreement with each counterparty with which it enters into tri-party repurchase agreements.

- F. U.S. Corporate Debt.** Medium-term notes, defined as all corporate and depository institution securities with a maximum remaining maturity of five (5) years or less, issued by corporations organized and operating within the United States or depository institutions licensed by the United States or any state and operating within the United States. Eligible investment shall be rated at least “A1/A+/ or A+” by at least one NRSRO.

Investments in U.S. Corporate Debt are further limited to 25% of the Commission's funds.

- G. Commercial Paper.** Commercial paper rated in the highest category by one or more nationally recognized statistical rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or paragraph (2):

- (1) The entity meets the following criteria: (A) Is organized and operating in the United States as a general corporation. (B) Has total assets in excess of five hundred million dollars (\$500,000,000). (C) Has debt other than commercial paper, if any, that is rated "A" or higher by at least one NRSRO.
- (2) The entity meets the following criteria: (A) Is organized within the United States as a special purpose corporation, trust, or limited liability company. (B) Has program-wide credit enhancements, including, but not limited to, over collateralization, letters of credit, or surety bond. (C) Has commercial paper that is rated at least "P-1/A-1/or F-1", or the equivalent, by at least one NRSRO.

Purchases of eligible commercial paper may not exceed 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Investments in commercial paper are limited to a maximum of 25% of the Commission's funds.

- H. Banker's Acceptances.** Banker's acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System. Purchases of banker's acceptances may not exceed 180 days maturity. Eligible banker's acceptances are restricted to issuing financial institutions with short-term paper rated in the highest category by one or more nationally recognized rating service. Investments in banker's acceptances are further limited to 40% of the Commission's funds with no more than 30% of the Commission's funds invested in the banker's acceptances of any one commercial bank.
- I. Money Market Mutual Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.) and that invest solely in U.S. treasuries, obligations of the U.S. Treasury, and repurchase agreements relating to such treasury obligations.

The Commission may invest in shares of beneficial interest issued by a company that shall have met either of the following criteria: (1) Attained

the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized rating services. (2) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

The purchase price of shares of beneficial interest purchased pursuant to this subdivision shall not include any commission that the companies may charge. Investments in Money Market Mutual Funds are further limited to 20% of the Commission's funds.

J. Riverside County Pooled Investment Fund ("RCPIF"). The Commission may invest in the Riverside County Pooled Investment Fund. As on-going due diligence, the Chief Financial Officer shall obtain the information listed below:

- A description of eligible investment securities and a written statement of investment policy.
- A description of the interest calculation, the frequency of interest distributions, and the treatment of gains and losses in the portfolio.
- A description of how often the securities are priced, how the securities are safeguarded, and the audit arrangements.
- A description of who may invest in the program, how often they may invest, and what size deposits and withdrawals are allowed.
- A schedule for receiving statements and portfolio listings.
- A fee schedule, and when and how fees are assessed.
- The composition of the investment fund for each reporting period.

K. State of California Local Agency Investment Fund ("LAIF"). The Commission may invest in LAIF. As on-going due diligence, the Chief Financial Officer shall obtain the information listed below:

- A description of eligible investment securities and a written statement of investment policy.
- A description of the interest calculation, the frequency of interest distributions, and the treatment of gains and losses in the portfolio.
- A description of how often the securities are priced, how the securities are safeguarded, and the audit arrangements.
- A description of who may invest in the program, how often they may invest, and what size deposits and withdrawals are allowed.

- A schedule for receiving statements and portfolio listings.
- A fee schedule, and when and how fees are assessed.
- The composition of the investment fund for each reporting period.

L. Certificates of Deposit.

Negotiable Certificates of Deposit (NCD's): NCDs are money market instruments issued by a bank. They specify that a sum of money has been deposited, payable with interest to the bearer of the certificates on a certain date. NCDs are issued by nationally or state chartered bank or state or federal savings and loan association. All purchases must be from institutions rated the highest letter and number rating (e.g., P-1/A-1/or F-1) as provided for by at least one NRSRO, as designated by the U.S. Securities and Exchange Commission. The maturity of NCDs shall not exceed one (1) year to maturity, and purchases of NCDs shall not exceed 30% of the Commission's investment portfolio. NCDs shall be evaluated in terms of the creditworthiness of the issuing institution, as these deposits are uninsured and uncollateralized promissory notes.

FDIC-insured Certificates of Deposit: The principal amount of the investment must be federally insured through the Federal Deposit Insurance Corporation (FDIC). No more than the prevailing FDIC insured coverage amount may be invested with any one deposit. Certificates of Deposit placed through the Certificate of Deposit Account Registry Service (CDARS) shall be considered fully insured, assuming that the total amount invested with any participating bank is limited to the prevailing FDIC insured coverage amount. Interest on the principal must be paid to the Commission at least annually. The placement of Certificates of Deposit with local banks that qualify in accordance with Government Code section 53601(h) is encouraged. The Commission, at its discretion, may invest a portion of its funds in certificates of deposit at a commercial bank, savings bank, savings and loan association, or credit union using a private sector entity to assist in the placement of such certificates, provided that it complies with Government Code Section 53601.8. Such investments may not exceed in total 20% of the Commission's funds invested pursuant to Government Code Sections 53601.8, 53635.8 and 53601, and shall have a maximum maturity of one (1) year from the date of the deposit.

Collateralized Certificates of Deposit: For investments exceeding \$100,000, there will be a waiver of collateral for the first \$100,000 deposited and protected by FDIC insurance. The remainder of the deposit shall be fully collateralized by U.S. Treasury and Federal Agency securities having maturities less than five years. The Commission must receive written confirmation that these securities have been pledged in

repayment of the time deposit. The securities pledged as collateral must have a current market value greater than the dollar amount of the deposit in keeping with the ratio requirements specified in Section 53652 of the Government Code. Additionally, a statement of the collateral shall be provided to the Commission on a monthly basis. Such investments may not exceed in total 15% of the Commission's funds invested pursuant to Government Code Sections 53601.8, 53635.8 and 53601, and shall have a maximum maturity of one (1) year from the date of the deposit.

- M. Time Deposits.** Federal Deposit Insurance Corporation insured money market savings accounts or time deposits which are deposited through depository institutions which are participants of the Money Market Insured Deposit Account Service ("MMIDAS").
- N. Mortgage and Asset-backed Securities.** Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable-backed bond of a maximum maturity of five (5) years.

Securities eligible for investment under this subdivision shall be issued by an issuer and rated at least "A3/A-/or A-" for the issuer's debt as provided by at least one NRSRO and rated in the rating category of "AAA" or its equivalent (excluding U.S. Government/Agency-backed structured products which will be permitted with their prevailing ratings even if those ratings are below the rating category of "AAA") by at least one NRSRO.

Purchase of these securities may not exceed 10% of the Commission's operating investment portfolio.

2. Eligible Investments for Bond Proceeds

Bond proceeds shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to permitted investments, bond proceeds will be invested in securities permitted by this Policy.

With respect to maximum maturities, the Policy authorizes investing bond reserve fund proceeds beyond the five (5) years if prudent in the opinion of the Chief Financial Officer.

3. Ineligible Investments

The Commission shall not invest any funds in the types of securities as provided in California Government Code Section 53601.6.

The purchase of any security not listed in Section VI.1 above, but permitted by the California Government Code, is prohibited unless the Commission approves the investment either specifically or as a part of an investment program approved by the Commission.

VII. Maximum Maturities

Maturities of investments will be selected to provide necessary liquidity, minimize interest rate risk, and maximize earnings. Current and expected yield curve analysis will be monitored and the portfolio will be invested accordingly. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds.

Where this Policy does not specify a maximum remaining maturity at the time of the investment, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement authorized by this section, that at the time of the investment has a term remaining to maturity in excess of five (5) years.

VIII. Performance Standards

The Chief Financial Officer shall continually monitor and evaluate the portfolio's performance.

IX. Reporting

The Executive Director or designee shall prepare and provide to the Commission a monthly report, within 30 days following the end of the month, which includes the following information:

- Type of investment;
- Issuer name;
- Date of maturity;
- Dollar amount invested in all securities, and investments and monies held by the local agency;
- A description of the funds, investments, and programs (including lending programs) managed by contracted parties;
- Current market value of securities;
- A statement of compliance with the investment policy or an explanation for non-compliance; and
- A statement denoting the ability of the Commission to meet its liquidity requirements for the next six months, or provide an explanation as to why sufficient money, shall or may not be available.

~~The Chief Financial Officer shall prepare and provide to the Commission and the Executive Director, within 60 days following the end of the quarter, a portfolio report, which includes the following information:~~

- ~~• Type of investment~~
- ~~• Name of issuer~~
- ~~• Date of maturity~~
- ~~• Date of purchase~~
- ~~• Par value~~
- ~~• Original purchase cost~~
- ~~• Call date (if applicable)~~
- ~~• Current market value of securities~~
- ~~• Unrealized market value gain/loss~~
- ~~• Coupon rate, if applicable~~
- ~~• Yield to maturity~~
- ~~• Credit quality, as determined by one or more NRSROs, of each investment~~
- ~~• Average duration of portfolio~~
- ~~• Listing of all investment transactions during the quarter~~
- ~~• A statement that the portfolio complies with the investment policy, or the manner in which the portfolio is not in compliance~~
- ~~• A statement denoting the ability of the Commission to meet its liquidity requirements for the next six months, or provide an explanation as to why sufficient money shall, or may not be, available.~~

X. Investment Procedures

The Chief Financial Officer, as the Commission's designee, is responsible for ensuring compliance with the Commission's investment policies and establishing written procedures and internal controls for the operation of the investment program. No person may engage in investment transactions except as provided under the terms of this Policy and the written procedures established by the Chief Financial Officer. The written procedures should address: delegation of authority to subordinate staff members, control of collusion, separation of transaction authority from accounting and record keeping, written confirmations of transactions, reconciliation of custody statements, and wire transfer procedures and agreements. An independent analysis by an external auditor shall be conducted annually to review internal control, account activity, and compliance with policies and procedures.

XI. Authorized Broker-Dealers and Financial Institutions

The Chief Financial Officer shall maintain a list of authorized broker-dealers and financial institutions which are approved for investment purposes. It shall be the Commission's

policy to purchase securities only from those authorized institutions and firms (unless purchased directly from the issuer). Separate lists shall be maintained for broker-~~dealers~~ and financial institutions approved for repurchase agreements and those approved for the purchase of other securities. If an investment advisor is used, they may use their own list of approved broker-~~dealers~~ and financial institutions for investment purposes.

To be eligible, a firm must meet the following minimum criteria: (i) an institution licensed by the state as a broker-dealer (as defined in Section 25004 of the Corporations Code), or from a member of a federally regulated securities exchange, from a national or state-chartered bank, from a savings association or federal ~~federal or state~~ association (as defined by Section 5102 of the Financial Code), or from a brokerage firm designated as a primary government dealer by the Federal Reserve bank; and (ii) all broker-~~dealer~~ firms and individuals must be properly registered with the FINRA~~NASD~~ and/or SEC to transact business in the relevant geographic locations and product sectors.

In addition, counterparties for Repurchase Agreements shall be limited to primary government securities dealers rated “A” or better by two NRSROs. Counterparties shall also have (i) a short-term credit rating of at least P-1/A-1/or F-1; (ii) minimum assets and capital size of \$25 billion in assets and \$350 million in capital; (iii) five years of acceptable audited financial results; and (iv) a strong reputation among market participants.

The Chief Financial Officer shall select broker-~~dealers~~ and other financial institutions on the basis of the firm’s expertise and creditworthiness. The Commission shall annually send a copy of the current investment policy to all securities professionals~~dealers~~ approved to do business with the Commission. Each broker/dealer~~securities professional~~, or financial institution, or any other consultant providing investment advice, as determined in the sole discretion of the Executive Director or designee, that has been authorized by the Commission shall be required to submit and annually update a Broker/Dealer Questionnaire which includes the firm’s most recent financial statements. The Chief Financial Officer shall maintain a file for each firm approved for investment purposes, which includes the most recent Broker/Dealer Questionnaire.

XII. Safekeeping and Custody

To protect the Commission’s assets, all securities owned by the Commission shall be held in safekeeping in the Commission’s name by a third party bank trust department, acting as agent for the Commission under the terms of a custody agreement executed by the bank and the Commission. All securities will be received and delivered using standard delivery versus payment (DVP) procedures; the Commission's safekeeping agent will only release payment for a security after the security has been properly delivered.

Physical delivery securities shall be avoided whenever possible, as book entry securities are much easier to transfer and account for since actual delivery of a document never takes

place. In addition, delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

XIII. Ethics and Conflicts of Interest

The Commission adopts the following policy concerning conflicts of interest:

1. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.
2. Officers and employees involved in the investment process shall disclose any material financial interest in any financial institution that conducts business with the Commission, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Commission's portfolio.
3. Officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Commission.

XIV. Investment Policy Review

The Chief Financial Officer shall annually render to the Commission a statement of investment policy, which the Commission must consider at a public meeting. Any changes to the policy shall also be considered by the Commission at a public meeting.



INVESTMENT POLICY

I. Introduction

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

II. Scope

It is intended that this Policy cover all funds (except retirement funds) and investment activities under the direction of the Commission serving as the Riverside County Transportation Commission's governing board. Investment activities may be classified between operating and bond/debt portfolios.

III. Delegation of Authority

The Commission's management responsibility for the investment program is hereby delegated for a one-year period to the Executive Director who shall monitor and review all investments for consistency with this investment policy. Subject to review, the Commission may renew the delegation of authority pursuant to this section each year. The Executive Director may delegate these duties to a designee ("Chief Financial Officer"). The Commission may delegate its investment decision making and execution authority to an investment advisor. The advisor shall follow this Policy and such other written instructions as are provided.

IV. Prudence

All persons authorized to make investment decisions on behalf of the Commission are subject to the prudent investor standard. Investments shall be made with care, skill, prudence and diligence under circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the Commission that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Commission.

Authorized individuals acting in accordance with this Policy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual

security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion.

V. Objective

The Commission's primary investment objectives, in priority order, shall be:

1. **Safety.** Safety of principal is the foremost objective of the investment program. Investments of the Commission shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.
2. **Liquidity.** The investment portfolio of the Commission will remain sufficiently liquid to enable the Commission to meet its cash flow requirements.
3. **Return on Investment.** The investment portfolio of the Commission shall be designed with the objective of maximizing return on its investments, but only after ensuring safety and liquidity.

The Commission may from time to time sell securities that it owns in order to better reposition its portfolio assets in accordance with updated cash flow schedules, yield opportunities existing between market sectors, or simply market timing.

VI. Investments

California Government Code Section 53601 governs the investments permitted for purchase by the Commission. Within the investments permitted by Code, the Commission seeks to further restrict eligible investments to the investments listed in Section VI.1 below. Percentage limitations, where indicated, apply *at the time of purchase*. Percentage holdings with any one non-U.S. Government issuer or non-Federal Agency issuer are further restricted to a maximum of 10% (direct and indirect commitments), except as otherwise noted. Rating requirements where indicated, apply *at the time of purchase*. In the event a security held by the Commission is subject to a rating change that brings it below the minimum specified rating requirement, the Chief Financial Officer shall be authorized to act immediately and to notify the Commission of any actions taken in regards to the security. The course of action to be followed will then be decided on a case-by-case basis, considering such factors as the reason for the rating drop, prognosis for recovery or further rating drops, and the market price of the security.

1. Eligible Investments

- A. **U.S. Government Issues.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- B. **Federal Agency Securities.** Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- C. **Supranational Obligations.** Obligations issued, or unconditionally guaranteed, by the following supranational institutions:
 - 1. International Bank for Reconstruction and Development; and
 - 2. International Finance Corporation.

Such securities must have a maximum maturity of four (4) years and ratings from at least one Nationally Recognized Statistical Rating Organization (NRSRO) as follows: at least “Aa/AA/or AA” which denotes “Aa2” by Moody’s Investors Service (Moody’s), or “AA” by S&P Global Ratings (S&P), or “AA” by Fitch Ratings (Fitch); or as otherwise approved by the Commission. Investments in supranational obligations are limited to a maximum of 20% of Commission funds with no more than 10% of funds invested in any one supranational institution.

- D. **Municipal Bonds.** Registered treasury notes or bonds of any of the other 49 United States, in addition to California, payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency or authority of any of the other 49 United States, in addition to California. Such securities must have a maximum maturity of five (5) years and ratings from at least one NRSRO as follows: at least “A1/A+/or A+”; or as otherwise approved by the Commission.

Registered general obligation treasury notes or bonds of any of the 50 United States. Such securities must have a maximum maturity of five (5) years and ratings from at least one NRSRO as follows: at least “A1/A+/or A+” or as otherwise approved by the Commission.

Taxable or tax-exempt bonds, notes, warrants, or other evidences of indebtedness of any local agency within the State of California with a maximum maturity of five (5) years and ratings from at least one NRSRO

as follows: at least “A1/A+/or A+” (the minimum rating shall apply to the local agency, irrespective of any credit enhancement), including bonds, notes, warrants, or other evidences of indebtedness payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by either the local agency, a department, board, agency, or authority of the local agency, or of any local agency within this state.

Investments in municipal bonds are further limited to 25% of the Commission’s funds.

- E. Tri-Party Repurchase Agreements.** Tri-party repurchase agreements are to be used solely as short-term investments not to exceed 30 days. The Commission may enter into tri-party repurchase agreements with primary government securities dealers rated “A” or better by two NRSROs. Counterparties should also have (i) a short-term credit rating of at least P-1/A-1/ or F-1; (ii) minimum assets and capital size of \$25 billion in assets and \$350 million in capital; (iii) five years of acceptable audited financial results; and (iv) a strong reputation among market participants.

The following collateral restrictions will be observed: Only U.S. Treasury securities or Federal Agency securities, as described in V.1 A and B, will be acceptable collateral. All securities underlying tri-party repurchase agreements must be delivered to the Commission's custodian or fiscal agent bank versus payment or be handled under a properly executed tri-party repurchase agreement. The total market value of all collateral for each tri-party repurchase agreement must equal or exceed 102% of the total dollar value of the money invested by the Commission for the term of the investment. For any tri-party repurchase agreement with a term of more than one day, the value of the underlying securities must be reviewed on an on-going basis according to market conditions. Market value must be calculated each time there is a substitution of collateral.

The Commission or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to tri-party repurchase agreement. The Commission shall have properly executed a PSA agreement with each counterparty with which it enters into tri-party repurchase agreements.

- F. U.S. Corporate Debt.** Medium-term notes, defined as all corporate and depository institution securities with a maximum remaining maturity of five (5) years or less, issued by corporations organized and operating within the United States or depository institutions licensed by the United States or any state and operating within the United States. Eligible investment shall be rated at least “A1/A+/ or A+” by at least one NRSRO.

Investments in U.S. Corporate Debt are further limited to 25% of the Commission's funds.

- G. Commercial Paper.** Commercial paper rated in the highest category by one or more nationally recognized statistical rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or paragraph (2):

- (1) The entity meets the following criteria: (A) Is organized and operating in the United States as a general corporation. (B) Has total assets in excess of five hundred million dollars (\$500,000,000). (C) Has debt other than commercial paper, if any, that is rated "A" or higher by at least one NRSRO.
- (2) The entity meets the following criteria: (A) Is organized within the United States as a special purpose corporation, trust, or limited liability company. (B) Has program-wide credit enhancements, including, but not limited to, over collateralization, letters of credit, or surety bond. (C) Has commercial paper that is rated at least "P-1/A-1/or F-1", or the equivalent, by at least one NRSRO.

Purchases of eligible commercial paper may not exceed 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Investments in commercial paper are limited to a maximum of 25% of the Commission's funds.

- H. Banker's Acceptances.** Banker's acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System. Purchases of banker's acceptances may not exceed 180 days maturity. Eligible banker's acceptances are restricted to issuing financial institutions with short-term paper rated in the highest category by one or more nationally recognized rating service. Investments in banker's acceptances are further limited to 40% of the Commission's funds with no more than 30% of the Commission's funds invested in the banker's acceptances of any one commercial bank.
- I. Money Market Mutual Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.) and that invest solely in U.S. treasuries, obligations of the U.S. Treasury, and repurchase agreements relating to such treasury obligations.

The Commission may invest in shares of beneficial interest issued by a company that shall have met either of the following criteria: (1) Attained

the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized rating services. (2) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

The purchase price of shares of beneficial interest purchased pursuant to this subdivision shall not include any commission that the companies may charge. Investments in Money Market Mutual Funds are further limited to 20% of the Commission's funds.

J. Riverside County Pooled Investment Fund ("RCPIF"). The Commission may invest in the Riverside County Pooled Investment Fund. As on-going due diligence, the Chief Financial Officer shall obtain the information listed below:

- A description of eligible investment securities and a written statement of investment policy.
- A description of the interest calculation, the frequency of interest distributions, and the treatment of gains and losses in the portfolio.
- A description of how often the securities are priced, how the securities are safeguarded, and the audit arrangements.
- A description of who may invest in the program, how often they may invest, and what size deposits and withdrawals are allowed.
- A schedule for receiving statements and portfolio listings.
- A fee schedule, and when and how fees are assessed.
- The composition of the investment fund for each reporting period.

K. State of California Local Agency Investment Fund ("LAIF"). The Commission may invest in LAIF. As on-going due diligence, the Chief Financial Officer shall obtain the information listed below:

- A description of eligible investment securities and a written statement of investment policy.
- A description of the interest calculation, the frequency of interest distributions, and the treatment of gains and losses in the portfolio.
- A description of how often the securities are priced, how the securities are safeguarded, and the audit arrangements.
- A description of who may invest in the program, how often they may invest, and what size deposits and withdrawals are allowed.

- A schedule for receiving statements and portfolio listings.
- A fee schedule, and when and how fees are assessed.
- The composition of the investment fund for each reporting period.

L. Certificates of Deposit.

Negotiable Certificates of Deposit (NCD's): NCDs are money market instruments issued by a bank. They specify that a sum of money has been deposited, payable with interest to the bearer of the certificates on a certain date. NCDs are issued by nationally or state chartered bank or state or federal savings and loan association. All purchases must be from institutions rated the highest letter and number rating (e.g., P-1/A-1/or F-1) as provided for by at least one NRSRO, as designated by the U.S. Securities and Exchange Commission. The maturity of NCDs shall not exceed one (1) year to maturity, and purchases of NCDs shall not exceed 30% of the Commission's investment portfolio. NCDs shall be evaluated in terms of the creditworthiness of the issuing institution, as these deposits are uninsured and uncollateralized promissory notes.

FDIC-insured Certificates of Deposit: The principal amount of the investment must be federally insured through the Federal Deposit Insurance Corporation (FDIC). No more than the prevailing FDIC insured coverage amount may be invested with any one deposit. Certificates of Deposit placed through the Certificate of Deposit Account Registry Service (CDARS) shall be considered fully insured, assuming that the total amount invested with any participating bank is limited to the prevailing FDIC insured coverage amount. Interest on the principal must be paid to the Commission at least annually. The placement of Certificates of Deposit with local banks that qualify in accordance with Government Code section 53601(h) is encouraged. The Commission, at its discretion, may invest a portion of its funds in certificates of deposit at a commercial bank, savings bank, savings and loan association, or credit union using a private sector entity to assist in the placement of such certificates, provided that it complies with Government Code Section 53601.8. Such investments may not exceed in total 20% of the Commission's funds invested pursuant to Government Code Sections 53601.8, 53635.8 and 53601, and shall have a maximum maturity of one (1) year from the date of the deposit.

Collateralized Certificates of Deposit: For investments exceeding \$100,000, there will be a waiver of collateral for the first \$100,000 deposited and protected by FDIC insurance. The remainder of the deposit shall be fully collateralized by U.S. Treasury and Federal Agency securities having maturities less than five years. The Commission must receive written confirmation that these securities have been pledged in

repayment of the time deposit. The securities pledged as collateral must have a current market value greater than the dollar amount of the deposit in keeping with the ratio requirements specified in Section 53652 of the Government Code. Additionally, a statement of the collateral shall be provided to the Commission on a monthly basis. Such investments may not exceed in total 15% of the Commission's funds invested pursuant to Government Code Sections 53601.8, 53635.8 and 53601, and shall have a maximum maturity of one (1) year from the date of the deposit.

- M. Time Deposits.** Federal Deposit Insurance Corporation insured money market savings accounts or time deposits which are deposited through depository institutions which are participants of the Money Market Insured Deposit Account Service ("MMIDAS").
- N. Mortgage and Asset-backed Securities.** Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable-backed bond of a maximum maturity of five (5) years.

Securities eligible for investment under this subdivision shall be issued by an issuer and rated at least "A3/A-/or A-" for the issuer's debt as provided by at least one NRSRO and rated in the rating category of "AAA" or its equivalent (excluding U.S. Government/Agency-backed structured products which will be permitted with their prevailing ratings even if those ratings are below the rating category of "AAA") by at least one NRSRO.

Purchase of these securities may not exceed 10% of the Commission's operating investment portfolio.

2. Eligible Investments for Bond Proceeds

Bond proceeds shall be invested in securities permitted by the applicable bond documents. If the bond documents are silent as to permitted investments, bond proceeds will be invested in securities permitted by this Policy.

With respect to maximum maturities, the Policy authorizes investing bond reserve fund proceeds beyond the five (5) years if prudent in the opinion of the Chief Financial Officer.

3. Ineligible Investments

The Commission shall not invest any funds in the types of securities as provided in California Government Code Section 53601.6.

The purchase of any security not listed in Section VI.1 above, but permitted by the California Government Code, is prohibited unless the Commission approves the investment either specifically or as a part of an investment program approved by the Commission.

VII. Maximum Maturities

Maturities of investments will be selected to provide necessary liquidity, minimize interest rate risk, and maximize earnings. Current and expected yield curve analysis will be monitored and the portfolio will be invested accordingly. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds.

Where this Policy does not specify a maximum remaining maturity at the time of the investment, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement authorized by this section, that at the time of the investment has a term remaining to maturity in excess of five (5) years.

VIII. Performance Standards

The Chief Financial Officer shall continually monitor and evaluate the portfolio's performance.

IX. Reporting

The Executive Director or designee shall prepare and provide to the Commission a monthly report, within 30 days following the end of the month, which includes the following information:

- Type of investment;
- Issuer name;
- Date of maturity;
- Dollar amount invested in all securities, and investments and monies held by the local agency;
- A description of the funds, investments, and programs (including lending programs) managed by contracted parties;
- Current market value of securities;
- A statement of compliance with the investment policy or an explanation for non-compliance; and
- A statement denoting the ability of the Commission to meet its liquidity requirements for the next six months, or provide an explanation as to why sufficient money, shall or may not be available.

X. Investment Procedures

The Chief Financial Officer, as the Commission's designee, is responsible for ensuring compliance with the Commission's investment policies and establishing written procedures and internal controls for the operation of the investment program. No person may engage in investment transactions except as provided under the terms of this Policy and the written procedures established by the Chief Financial Officer. The written procedures should address: delegation of authority to subordinate staff members, control of collusion, separation of transaction authority from accounting and record keeping, written confirmations of transactions, reconciliation of custody statements, and wire transfer procedures and agreements. An independent analysis by an external auditor shall be conducted annually to review internal control, account activity, and compliance with policies and procedures.

XI. Authorized Broker-Dealers and Financial Institutions

The Chief Financial Officer shall maintain a list of authorized broker-dealers and financial institutions which are approved for investment purposes. It shall be the Commission's policy to purchase securities only from those authorized institutions and firms (unless purchased directly from the issuer). Separate lists shall be maintained for broker-dealers and financial institutions approved for repurchase agreements and those approved for the purchase of other securities. If an investment advisor is used, they may use their own list of approved broker-dealers and financial institutions for investment purposes.

To be eligible, a firm must meet the following minimum criteria: (i) an institution licensed by the state as a broker-dealer (as defined in Section 25004 of the Corporations Code), or from a member of a federally regulated securities exchange, from a national or state-chartered bank, from a savings association or federal association (as defined by Section 5102 of the Financial Code), or from a brokerage firm designated as a primary government dealer by the Federal Reserve bank; and (ii) all broker-dealer firms and individuals must be properly registered with the FINRA and/or SEC to transact business in the relevant geographic locations and product sectors.

In addition, counterparties for Repurchase Agreements shall be limited to primary government securities dealers rated "A" or better by two NRSROs. Counterparties shall also have (i) a short-term credit rating of at least P-1/A-1/or F-1; (ii) minimum assets and capital size of \$25 billion in assets and \$350 million in capital; (iii) five years of acceptable audited financial results; and (iv) a strong reputation among market participants.

The Chief Financial Officer shall select broker-dealers and other financial institutions on the basis of the firm's expertise and creditworthiness. The Commission shall annually send a copy of the current investment policy to all securities professionals approved to do business with the Commission. Each securities professional, financial institution, or

any other consultant providing investment advice, as determined in the sole discretion of the Executive Director or designee, that has been authorized by the Commission shall be required to submit and annually update a Questionnaire which includes the firm's most recent financial statements. The Chief Financial Officer shall maintain a file for each firm approved for investment purposes, which includes the most recent Questionnaire.

XII. Safekeeping and Custody

To protect the Commission's assets, all securities owned by the Commission shall be held in safekeeping in the Commission's name by a third party bank trust department, acting as agent for the Commission under the terms of a custody agreement executed by the bank and the Commission. All securities will be received and delivered using standard delivery versus payment (DVP) procedures; the Commission's safekeeping agent will only release payment for a security after the security has been properly delivered.

Physical delivery securities shall be avoided whenever possible, as book entry securities are much easier to transfer and account for since actual delivery of a document never takes place. In addition, delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

XIII. Ethics and Conflicts of Interest

The Commission adopts the following policy concerning conflicts of interest:

1. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.
2. Officers and employees involved in the investment process shall disclose any material financial interest in any financial institution that conducts business with the Commission, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Commission's portfolio.
3. Officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Commission.

XIV. Investment Policy Review

The Chief Financial Officer shall annually render to the Commission a statement of investment policy, which the Commission must consider at a public meeting. Any changes to the policy shall also be considered by the Commission at a public meeting.

AGENDA ITEM 8

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	November 28, 2022
TO:	Budget and Implementation Committee
FROM:	David Knudsen, External Affairs Director
THROUGH:	Aaron Hake, Deputy Executive Director
SUBJECT:	2023 State and Federal Legislative Platform and Legislative Update

STAFF RECOMMENDATION:

This item is for the Committee to recommend the Commission take the following action(s):

- 1) Adopt the Commission’s 2023 State and Federal Legislative Platform; and
- 2) Receive and file a state and federal legislative update.

BACKGROUND INFORMATION:

Draft 2023 State and Federal Legislative Platform

The Commission annually adopts a legislative platform that serves as the framework for policy positions the Commission will take on various pieces of legislation, administrative policies, and regulations. The platform addresses broad themes that are critical in both Sacramento and Washington, D.C. These platform points allow staff, Commissioners, and the Commission’s lobbyists to communicate in a timely, effective manner with state and federal agencies and elected representatives as issues arise.

The proposed 2023 State and Federal Legislative Platform builds on previously adopted Commission platforms. Recommended adjustments to the 2022 Commission-adopted platform are based on lessons learned from the 2021-2022 state legislative session, including the introduction of Assembly Bill (AB) 1778 (Cristina Garcia), AB 2237 (Friedman), AB 2438 (Friedman), and transportation policies like the California Action Plan for Transportation Infrastructure (CAPTI) and California Transportation Assessment Report pursuant to AB 285 (Friedman). Adjustments include:

- Ensuring that regions like Riverside County with growing diverse populations priced out from coastal urban centers receive their fair share of state and federal funding resources, as well as due flexibility and variance in policy implementation;
- Opposing implementation measures associated with climate action goals if they hinder a just transition to multimodal transportation systems in Riverside County;
- Supporting multimodal transit projects that promote equitable access through geographic reach and service frequency, commuter and mobility choice, and

environmental sustainability, as well as maximizes regional competitiveness for state and federal funding;

- Supporting environmental streamlining of multimodal transit projects and safety improvements on road and highways; and
- Recognizing work already being done to incorporate active transportation improvements into other projects, such as interchange improvements.

In addition, it is necessary for the Commission to underscore its support for environmental sustainability, wildlife connectivity, and air quality improvement measures consistent with RCTC's mission.

Staff also spent time reorganizing the platform format for a more readable document. Clarifying edits included moving provisions in the platform to more appropriate sections, updating wording to better reflect current policy, and removing duplicative issue areas. These changes are not intended to alter RCTC's core policy goals, initiatives, or values, including:

- Opposing any mandates that could nullify RCTC priorities;
- Supporting the Commission's independent authority and decision-making; and
- Ensuring the project delivery of the voter-approved Measure A expenditure plan.

The proposed 2023 State and Federal Legislative Platform is attached, with track changes, to highlight additions and deletions from the adopted 2022 version.

Coachella Valley Rail

Following the successful Coachella Valley Rail (CV Rail) advocacy trip to Washington, D.C. this past September, RCTC requested a meeting with California State Transportation Secretary Toms Omishakin to outline the Commission's efforts and future vision for passenger rail service to the Coachella Valley. Secretary Omishakin and CalSTA's Chief Deputy Secretary for Rail and Transit, Chad Edison, met with RCTC Chair V. Manuel Perez, Commissioner Lisa Middleton, and staff on November 2, 2022. Both officials offered strong support for CV Rail and RCTC's project goals.

RCTC is seeking \$20 million in funding from the federal Consolidated Rail Infrastructure and Safety Improvements (CRISI) grant program to help fund and complete the Tier 2 project-level environmental studies for CV Rail. After the Commission unanimously certified the Tier 1 program-level environmental document in July, RCTC and Caltrans immediately began seeking the necessary funding to complete the Tier 2 studies, including an analysis of detailed engineering and environmental topics, helping to move the project closer to construction. Tier 2 will cost approximately \$60 million to complete. RCTC and Caltrans will submit the CV Rail CRISI application by the December 1, 2022 deadline.

Federal Update

Congress continues to work on appropriations bills to fund federal programs for Federal Fiscal Year 2023. There is a Continuing Resolution (CR) in place that provides funding for the federal government through December 16th. To date, Congress has not yet passed any of the 12 appropriations bills and will be unable to do so until there is a budget agreement that sets spending levels for defense and non-defense discretionary programs. It is unclear at this time if such a budget agreement can be reached prior to December 16 or if another CR will be needed to avoid a federal government shutdown.

Congress may also try and address several other items before adjourning for the year, including, authorization of defense programs, additional disaster relief and aid to Ukraine, and raising the debt ceiling.

The midterm elections have resulted in a change of control in the House of Representatives. This change will mean new leaders on House Committees that handle transportation issues. It is expected that both the House and Senate will continue to conduct oversight hearings on the Infrastructure Investment and Jobs Act during the next Session of Congress.

FISCAL IMPACT:

This is a policy and information item. There is no fiscal impact.

Attachments:

- 1) Draft 2023 Legislative Platform – Redline version
- 2) Draft 2023 Legislative Platform – Edits accepted version
- 3) State and Federal Update Legislative Matrix - November 2022



OBJECTIVE: The 2023~~32~~ State and Federal Legislative Platform serves as the framework that will guide Riverside County Transportation Commission's (RCTC or Commission)'s advocacy efforts for state and federal policy and funding decisions that enable ~~Riverside County Transportation~~the Commission (~~RCTC~~) to: implement Measure A, the Regional Transportation Plan (RTP), and adopted plans and programs; comply with state and federal requirements; and provide greater mobility, equitable access, improved quality of life, operational excellence, and economic vitality in Riverside County.

RCTC's State and Federal Legislative Platform offers positions on key policy issues which are likely to be the focus in the next legislative and congressional sessions.

Equity and Fairness

- Ensure that rural, low-income, and disadvantaged communities in Riverside County benefit from equity-based transportation planning and implementation policies.
- State and federal funding should be distributed equitably to Riverside County. This includes core formula funding as well as supplemental distributions.
- Governance structures should ensure equitable representation and decision-making authority is provided to Riverside County.
- Policies should be implemented recognizing regional variance by distinguishing high-growth regions for their impact on the economy, environment, and should be dynamic ~~in order~~ to address current and future population growth, including low-income and disadvantaged communities priced out of coastal urban centers.
- Engage in policy discussions regarding the way public outreach and public meetings are conducted by public agencies.

Regional Control

- Project selection and planning authority for state/federal funds should be as local as possible, preferably in the hands of the Commission.
- State and federal rulemakings, administrative processes, program guidelines, and policy development activities should include meaningful collaboration from regional transportation agencies.
- Oppose efforts by non-transportation interests to assert control over transportation funding and decision-making.
- Policies should be sensitive to each region's unique needs and avoid "one size fits all" assumptions, over-reliance on ~~one single~~ modes of transportation that would disadvantage regional mobility, and lack of distinction between urban, suburban, and rural needs.
- State and federal policies should align authority to select projects, manage performance, and should recognize mandates and responsibilities placed upon regional and local governments.

Protect Our Authority and Revenue

- Existing statutory authorities for the Commission should be preserved and protected.
- Oppose efforts to infringe on the Commission's discretion in collecting and administering its revenue sources including, but not limited to: Measure A, tolls, and TUMF.

- Oppose efforts to place mandates on agencies which could nullify RCTC priorities by ~~would drive~~ up operating costs and thereby reducing the amount of funds available to deliver mobility improvements ~~which could nullify RCTC priorities.~~
- Oppose efforts to remove or reduce tax exemption on municipal bond interest to avoid increased costs to financed projects.
- Reinstate advanced ~~Support the ability to issue tax-exempt~~ refunding of municipal bond authorities.
- Oppose legislation that restructures or interferes with governance of the Commission or other local and regional transportation agencies without the support and consent of the entity affected.
- Oppose legislation that amends procurement law in a manner that increases the Commission's exposure to litigation, costs, decreased private sector competition, conflicts of interest, or deviation from best practices.
- ~~Support legislation that facilitates collection and remittance of sales taxes on e-commerce.~~
- Support efforts to preserve, stabilize, leverage and/or increase funding for transportation.
- Ensure the Commission receives maximum sales tax collections resulting from implementation of the *Wayfair* Supreme Court Decision relative to state sales taxes on internet sales or any other change in policy.

Innovation

- Support implementation and expansion of U.S. Department of Transportation ~~state and federal~~ initiatives to expedite and advance innovative transportation policies, programs, and technologies.

Project Delivery Streamlining

- Support all efforts to reduce project delivery timelines and provide flexibility to meet planning requirements due to changing circumstances, while maintaining important environmental protections.
- Support the availability of project delivery tools such as the design-build project delivery method, construction manager/general contractor (CM/GC, or construction manager at-risk) project delivery method, and public-private partnerships to the Commission, the State, federal agencies, and other infrastructure agencies. Oppose efforts to add barriers to effective implementation of such tools.
- ~~Support the simplification of SB 743~~ Steinberg (Chapter 386, Statutes of 2013) VMT modeling and analysis for highway projects.
- ~~Support reciprocity of the California Environmental Quality Act (CEQA) for the National Environmental Protection Act (NEPA).~~
- ~~Support removing the statutory sunset on the NEPA Assignment program California participates in with the Federal Highway Administration which continues to benefit Commission projects.~~
- ~~Support reforms to accelerate project delivery in future surface transportation legislation.~~
- Engage with the California Department of Transportation (Caltrans) and U.S. Department of Transportation to allow the State and the Commission to participate in the NEPA reciprocity pilot program. ~~Support further efforts to streamline the federal environmental project approval processes and provide flexibility to meet planning requirements due to changing circumstances.~~
- Support creation of a low-interest loan program to support habitat conservation plans that mitigate the impacts of transportation infrastructure and make project approvals more efficient.
- Support efforts to modernize the CEQA, including but not limited to:
 - Reduce the Commission's exposure to litigation;
 - Increase accountability and disclosure for plaintiffs in CEQA cases;
 - Limit courts' ability to invalidate an entire CEQA document when a writ of mandate can resolve discreet issues;
 - Exempt illegal actions from CEQA review; and

—Prohibit “document dumping.”

- Support categorical exclusions for multimodal transit projects and for safety improvements on roads and highways.

Accountability

- Revenue derived from transportation sources should be spent exclusively on planning, development, and implementation of transportation projects. Support measures to strengthen the relationship between transportation revenue and expenditures; oppose measures that weaken them.
- Support efforts to ensure that all projects in a voter-approved sales tax measure expenditure plan are delivered to the public.
- Encourage the adoption of on-time, balanced state budgets, and federal appropriation and authorization legislation to ensure transportation projects are delivered without delay or costly stoppages, and that adequate planning for future projects can take place.
- Promote policies that ensure state and federal agencies have adequate funding in order to be responsive and accountable to Commission concerns when working on Commission projects.
- Oppose efforts by non-elected, regulatory bodies to dilute, reduce, or withhold transportation funds.
- Support maximum transparency by of funding agencies in through the clear revealing scoring and evaluation of funding requests.

Alignment of Responsibilities

- Support strong collaborative partnerships with state and federal agencies.
- Support local control and policies that reflect and recognize incentivize self-help counties' continued funding contribution to transportation projects in California. ~~Oppose policies that give outsized weight to minority funding partners.~~
- ~~Advocate that Cap and Trade revenues be expended in a manner that enables regions to meet greenhouse gas reduction goals in SB 375, AB 32, and SB 32.~~
- Support policies that provide decision-making authority and flexibility to agencies bearing financial risk for projects. Oppose policies that place unfunded mandates and other undue burdens and restrictions on agencies that bear financial risk for projects.
- Support efforts by the state and federal governments ss to improve maintenance and operations of the state highway and interstate systems. ~~Oppose efforts to realign maintenance and operations costs and responsibilities to local or regional agencies.~~
- Oppose efforts by state and federal governments to negate their obligation to maintain the state and federal highway systems, or otherwise realign those costs and responsibilities to local and regional agencies.
- Oppose efforts by the state legislature to deflect responsibility for voting on revenue for statewide transportation to local voters.

Environment

- Encourage efforts to limit impacts to the climate, air quality, and habitats in a manner that promotes improved quality of life and equitable outcomes for residents of Riverside County, provided that these efforts are sufficiently funded and do not negatively impact the mission of RCTC.

Climate Action and Air Quality

- Support a greater share of state greenhouse gas (GHG) reduction funds toward transportation investments to address the transportation sector's share of GHG emissions.
- Ensure criteria for defining disadvantaged communities and environmental justice areas of concern accurately represent Riverside County and enable the region to compete for funding.
- Oppose efforts to place new environmental criteria (such as GHG reduction or vehicle miles traveled reduction) on transportation projects and programs without commensurate funding for alternatives or mitigations.
- Oppose legislative proposals or implementation measures (programming, funding, environmental review, etc.) associated with the Climate Action Plan for Transportation Infrastructure (CAPTI), Caltrans System Investment Strategy (CSIS), Executive Order N-19-19, Executive Order N-79-20, AB 32 Nunez (Chapter 488, Statutes of 2006), SB 375 Steinberg (Chapter 728, Statutes of 2008), SB 743 Steinberg (Chapter 386, Statutes of 2013), SB 32 Pavley (Chapter 249, Statutes of 2016), AB 1278 Muratsuchi (Chapter 337, Statutes of 2022), or other climate action goals that hinder a just transition to multimodal transportation systems in Riverside County.
- Support alternative metrics to Vehicle Miles Traveled (VMT) that more accurately account for environmental impacts. Support use of per capita measurements when mitigating transportation sector impacts in growing regions.
- Support efforts that allow transportation agencies to receive ~~retroactive~~ credit for VMT-reducing projects that have been recently delivered or are included in future delivery plans.
- Oppose legislation to authorize a multicounty revenue measure for environmental programs if the measure is not required to: (1) provide equitable funding to Riverside County, and (2) be developed through formal consultation with the Commission before and after passage, and (3) involve the Commission in expenditure of funds within Riverside County related to transportation projects, programs, and services; or if such a measure would negatively impact the Commission's ability to achieve voter approval of local transportation revenue.

Habitat Conservation

- Support efforts or initiatives that expedite the approval of Habitat Conservation Plans or Special Area Management Plans, or support existing plans for transportation projects.
- Support funding for projects and programs that promote wildlife connectivity, if resources are not redirected from other transportation funding programs.
- Oppose legislation that limits the streamlining benefit of the Western Riverside County Multiple Species Habitat Conservation Plan or Coachella Valley Multiple Species Habitat Conservation Plan by impugning or duplicating requirements for analysis and remediation of impacts.

Alternatives to Driving

- Support the continued development of a multimodal transit system in Riverside County that promotes equitable access through geographic reach and service frequency, commuter and mobility choice, and environmental sustainability, as well as maximizes regional competitiveness for state and federal funding.
- Support integration of public transportation systems in southern California.
-

Ridesharing

- Support incentives to employers that enhance or create transit reimbursement or ridesharing programs.
- Oppose new mandates on employers or transportation agencies that would result in disruption of

the Commission's ridesharing program.

- Support programs and policies that invest in and foster new technologies that promote ridesharing, traffic information, and commuter assistance.
- Support regional cooperation toward establishing transportation data standards and technological integrations.
- Support rideshare and vanpool program eligibility for state and federal transit funding, such as the Transportation Development Act.

Active Transportation

- Support maximum regional control of project selection for funding of active transportation projects.
- Support policies and programs that recognize when active transportation improvements are incorporated into other modal projects.

Transit ~~and Rail~~

- Support all transit operators in Riverside County with legislative concerns impacting the operators' funding and operations.
- Support efforts to provide flexibility of funding between capital and operating budgets from state/federal programs for transit agencies.
- Support efforts to reevaluate transit performance measures in state and federal law.
- Support policies and funding programs that promote the establishment or expansion of express bus service that utilizes the Riverside Express Lanes.
- Support incentives for transit agencies that utilize alternative fuels and/or zero-emission buses.
- ~~Advocate for expeditious reviews and approvals for greenhouse-gas-reducing rail and transit projects.~~
- ~~Support efforts to provide for streamlined project delivery for transit projects in Riverside County that fulfill the goals of AB 32 and SB 375, as well as other state and federal air quality mandates and mobility performance measures.~~
- Support additional funding for specialized transit programs within state and federal programs.
- Support funding for ~~vanpool and~~ micro-transit programs, as well as efforts to classify these programs as transit operations/transit operators within state and federal programs.
- ~~Oppose additional zero-emission bus transit unfunded mandates that would negatively impact the operating budgets of transit agencies.~~
- Advocate for additional and more flexible state funding sources from the Cap and Trade Program.

Passenger Rail

- Support inclusion and prioritization of Coachella Valley-San Geronio Pass Rail service in the California State Rail Plan, Federal Corridor ID Program, and other state and federal planning and funding efforts and program pipelines.
- Support legislation to better enable the Coachella Valley-San Geronio Pass Rail service to become part of California's intercity rail network, such as legislation to allow intercity rail joint powers authorities to expand their service areas.
- Support efforts to secure state and federal funding for the Coachella Valley-San Geronio Pass Rail service project.
- Support LOSSAN Rail Corridor Agency and Metrolink with legislative and regulatory concerns impacting funding and operations.
- Support efforts to provide an equitable share of funding to ~~W~~West ~~C~~Coast intercity rail systems as compared to the Northeast Corridor.

- Support Metrolink’s policy and funding needs with regard to implementation of positive train control and other rail safety items.
- Support Metrolink’s SCORE implementation and encourage early SCORE investments in Riverside County.
- Support efforts to prioritize high-speed rail funding for connectivity improvements to existing transit systems and infrastructure in California’s urban areas. In particular, support all efforts to ensure that funding is provided as soon as possible to projects included in the Memorandum of Understanding (MOU) between the California High Speed Rail Authority (CHSRA), the Southern California Association of Governments (SCAG), and the Commission.
- Ensure that the Commission’s rights and interests in passenger rail in southern California are properly respected in state, federal, and regional plans and policies.

Teleworking/Remote Working

- Engage in policy discussions that utilize teleworking as a method to reduce traffic congestion and improve local economic and public health by permanently increasing the number of Riverside County residents who telecommute or work remotely.

Tolling and Managed Lanes

- Support legislation that ensures the full and accurate capture of toll revenues, to protect the Commission’s debt and congestion management obligations.
- Support legislation that authorizes toll agencies to pilot or deploy new technology to improve toll operations and mobility.
- Support legislation and policies that strengthen existing statutory authority for connecting toll segments to be implemented in an adjacent county with approvals by both authorized counties.
- Engage in legislation regarding privacy laws to ensure an appropriate balance between customer privacy, public safety, financial obligation, and practical operations is reasonably met.
- Oppose legislation increasing the type and/or number of vehicles subject to free or reduced toll rates, to protect the Commission’s debt and congestion management obligations, and to reduce operational costs and complexity.
- Oppose state and federal policies which would dictate how tolling policy and rates are implemented on the Commission’s tolled facilities.
- Engage in policy discussions that may involve legislation or regulatory efforts that add statutory barriers to expanding the use of tolling.
- Oppose policies that would dictate, limit use of, or create onerous requirements for utilizing surplus toll revenue.
- Engage in legislation and monitor administrative policies relating to interoperability of business practices of tolled facilities statewide, regionally, and nationally, in order to ensure technical feasibility, efficient and effective operations, cost reasonableness, and customer satisfaction.
- Support increased enforcement of managed lanes for improved travel time reliability and effective operation of express bus service.
- Support policies that recognize the role of pricing and managed lanes as an integral part of multi-modal corridor mobility and achieving environmental goals.
- Support initiatives and research that demonstrate the air quality improvements, VMT reduction, and economic benefits from the use of toll and managed lanes.
- ~~Support additional Transportation Infrastructure Financing and Innovation Act (TIFIA) program flexibilities.~~

Goods Movement

- Policies should recognize the impact of goods movement from the Ports of Los Angeles and Long Beach and the U.S.-Mexico border on Riverside County.
- Support Congressional-state and federal legislative action to continue dedicated funding for goods movement projects, inasmuch as the funding source:
 - Has a nexus to the user;
 - Does not reduce funding to existing highway and transit programs;
 - Provides funding to California, and southern California in particular, commensurate with this region and state's significance to interstate goods movement; and
 - Can be spent on grade separation projects.
- Provide input to the National Freight Advisory Committee and California State Freight Advisory Committee.
- Advocate for accurate representation of Riverside County in the Primary Freight Network or other national or statewide freight route designations.
- Advocate for freight funding from state and federal sources to be distributed based on a regional consensus, in consultation with state and federal agency's freight plans.
- Oppose increasing the capacity or intensity of freight movement in and near Riverside County without commensurate mitigation of impacts.
- Support legislation to ensure that the Commission is eligible to seek federal goods movement and freight program discretionary grant funding.
- Oppose policies that restrict the ability to deliver goods movement enhancements due to application of SB 743.

Support efforts or initiatives that limit the liability of transportation projects for long-term conservation or mitigation.

Support efforts to increase the number of highway-related improvements that qualify for Categorical Exclusions and Exemptions while remaining sensitive to environmental impacts.

Projects

- Support programs and policies that advantage transportation projects in Riverside County, including, but not limited to:
- Measure A-funded projects
- Grade separations
- Transit capital projects and operations by regional and municipal transit agencies
- Commuter rail capital projects and operations
- Intercity Rail Service to the Coachella Valley and San Geronio Pass
- Local streets and road projects sponsored by the county and municipalities
- Active transportation projects
- Expansion and rehabilitation of the state highway system
- Interchanges
- Safety enhancements
- Mitigation of the impacts of goods movement
- Connectivity to high-speed rail
- Connectivity to commercial airports
- Tolled express lanes, tolled highways, and related infrastructure and technology
- Projects included in the Traffic Relief Plan adopted in May 2020
- Technology projects that manage freeway operations
- Electric Vehicle charging infrastructure
- Locally led bridge projects
- Animal crossings
- Oppose policies that inhibit the efficient, timely delivery of such projects.

Funding

- Support continued testing and analysis of California's road charge pilot program as a potential replacement of the state motor fuels excise tax as the primary funding mechanism for transportation and ensure that both urban, suburban, and rural communities are treated in an equitable manner.
- Monitor the federal government's pilot program to explore potential replacement mechanisms for the federal gasoline excise tax.
- Support all efforts to maintain, at the very least, level state/federal funding for transportation programs.
- Support re-dedication of California truck weight fees to transportation accounts.
- Monitor legislation relating to tax collection for impacts on Measure A revenues or administration fees.
- Support maximizing Commission flexibility and discretion over funding decisions.
- ~~Policies should be sensitive to each region's unique needs and avoid "one-size-fits-all" assumptions, over-reliance on one mode of transportation, and lack of distinction between urban, suburban, and rural needs.~~
- Funding sources should be discretionary and distributed by population share to facilitate expeditious project delivery and expenditure of funds.
- Support maintaining the legislative intent behind Senate Bill 1 (Statutes 2017) and historic base program funding, by:
 - Opposing efforts to tie distribution of transportation funding to ancillary policy matters, such as housing.
 - Opposing efforts to deviate from legislative intent and existing statute.
 - Supporting efforts to adjust formula allocations to maximize funding decisions being made as locally as possible.
 - Ensuring program guidelines are as broad as possible with respect to mode, to the extent appropriate while adhering to legislative intent.

Regional Partnerships

- Collaborate with regional transportation agencies to impact transportation funding and regulatory policies to bring equity and fairness to the Inland Empire region.
- Collaborate with public and private sector stakeholders on policy and funding matters that enhance economic development and quality of life in the Inland Empire region.
- Engage in legislative efforts impacting regional transportation agencies, particularly when the efforts have a nexus to the Commission.
- Support implementation of projects in other counties that are contained in the Southern California Association of Governments RTP/Sustainable Communities Strategy when requested by other counties and not in conflict with the Commission's interests.



OBJECTIVE: The 2023 State and Federal Legislative Platform serves as the framework that will guide Riverside County Transportation Commission's (RCTC or Commission) advocacy efforts for state and federal policy and funding decisions that enable the Commission to: implement Measure A, the Regional Transportation Plan (RTP), and adopted plans and programs; comply with state and federal requirements; and provide greater mobility, equitable access, improved quality of life, operational excellence, and economic vitality in Riverside County.

RCTC's State and Federal Legislative Platform offers positions on key policy issues which are likely to be the focus in the next legislative and congressional sessions.

Equity and Fairness

- Ensure that rural, low-income, and disadvantaged communities in Riverside County benefit from equity-based transportation planning and implementation policies.
- State and federal funding should be distributed equitably to Riverside County. This includes core formula funding as well as supplemental distributions.
- Governance structures should ensure equitable representation and decision-making authority is provided to Riverside County.
- Policies should be implemented recognizing regional variance by distinguishing high-growth regions for their impact on the economy, environment, and should be dynamic to address current and future population growth, including low-income and disadvantaged communities priced out of coastal urban centers.
- Engage in policy discussions regarding the way public outreach and public meetings are conducted by public agencies.

Regional Control

- Project selection and planning authority for state/federal funds should be as local as possible, preferably in the hands of the Commission.
- State and federal rulemakings, administrative processes, program guidelines, and policy development activities should include meaningful collaboration from regional transportation agencies.
- Oppose efforts by non-transportation interests to assert control over transportation funding and decision-making.
- Policies should be sensitive to each region's unique needs and avoid "one size fits all" assumptions, over-reliance on single modes of transportation that would disadvantage regional mobility, and lack of distinction between urban, suburban, and rural needs.
- State and federal policies should align authority to select projects, manage performance, and should recognize mandates and responsibilities placed upon regional and local governments.

Protect Our Authority and Revenue

- Existing statutory authorities for the Commission should be preserved and protected.
- Oppose efforts to infringe on the Commission's discretion in collecting and administering its revenue sources including, but not limited to: Measure A, tolls, and TUMF.

- Oppose efforts to place mandates on agencies which could nullify RCTC priorities by driving up operating costs and thereby reducing the amount of funds available to deliver mobility improvements.
- Oppose efforts to remove or reduce tax exemption on municipal bond interest to avoid increased costs to financed projects.
- Reinstate advanced refunding of municipal bond authority.
- Oppose legislation that restructures or interferes with governance of the Commission or other local and regional transportation agencies without the support and consent of the entity affected.
- Oppose legislation that amends procurement law in a manner that increases the Commission's exposure to litigation, costs, decreased private sector competition, conflicts of interest, or deviation from best practices.
- Support efforts to preserve, stabilize, leverage and/or increase funding for transportation.
- Ensure the Commission receives maximum sales tax collections resulting from implementation of the *Wayfair* Supreme Court Decision relative to state sales taxes on internet sales or any other change in policy.

Innovation

- Support implementation and expansion of state and federal initiatives to expedite and advance innovative transportation policies, programs, and technologies.

Project Delivery Streamlining

- Support all efforts to reduce project delivery timelines and provide flexibility to meet planning requirements due to changing circumstances, while maintaining important environmental protections.
- Support the availability of project delivery tools such as the design-build project delivery method, construction manager/general contractor (CM/GC, or construction manager at-risk) project delivery method, and public-private partnerships to the Commission, the State, federal agencies, and other infrastructure agencies. Oppose efforts to add barriers to effective implementation of such tools.
- Support the simplification of SB 743 Steinberg (Chapter 386, Statutes of 2013) VMT modeling and analysis for highway projects.
- Support reciprocity of the California Environmental Quality Act (CEQA) for the National Environmental Protection Act (NEPA).
- Support removing the statutory sunset on the NEPA Assignment program California participates in with the Federal Highway Administration which continues to benefit Commission projects. Engage with the California Department of Transportation (Caltrans) and U.S. Department of Transportation to allow the State and the Commission to participate in the NEPA reciprocity pilot program.
- Support creation of a low-interest loan program to support habitat conservation plans that mitigate the impacts of transportation infrastructure and make project approvals more efficient.
- Support efforts to modernize the CEQA, including but not limited to:
 - Reduce the Commission's exposure to litigation;
 - Increase accountability and disclosure for plaintiffs in CEQA cases;
 - Limit courts' ability to invalidate an entire CEQA document when a writ of mandate can resolve discreet issues;
 - Exempt illegal actions from CEQA review; and
 - Prohibit "document dumping."
- Support categorical exclusions for multimodal transit projects and for safety improvements on roads and highways.

Accountability

- Revenue derived from transportation sources should be spent exclusively on planning, development, and implementation of transportation projects. Support measures to strengthen the relationship between transportation revenue and expenditures; oppose measures that weaken them.
- Support efforts to ensure that all projects in a voter-approved sales tax measure expenditure plan are delivered to the public.
- Encourage the adoption of on-time, balanced state budgets, and federal appropriation and authorization legislation to ensure transportation projects are delivered without delay or costly stoppages, and that adequate planning for future projects can take place.
- Promote policies that ensure state and federal agencies have adequate funding in order to be responsive and accountable to Commission concerns when working on Commission projects.
- Oppose efforts by non-elected, regulatory bodies to dilute, reduce, or withhold transportation funds.
- Support maximum transparency of funding agencies through the clear scoring and evaluation of funding requests.

Alignment of Responsibilities

- Support strong collaborative partnerships with state and federal agencies.
- Support local control and policies that incentivize self-help counties' continued funding contribution to transportation projects in California.
- Support policies that provide decision-making authority and flexibility to agencies bearing financial risk for projects. Oppose policies that place unfunded mandates and other undue burdens and restrictions on agencies that bear financial risk for projects.
- Support efforts by the state governments to improve maintenance and operations of the state highway and interstate systems.
- Oppose efforts by state government to negate their obligation to maintain the state and federal highway systems, or otherwise realign those costs and responsibilities to local and regional agencies.
- Oppose efforts by the state legislature to deflect responsibility for voting on revenue for statewide transportation to local voters.

Environment

- Encourage efforts to limit impacts to the climate, air quality, and habitats in a manner that promotes improved quality of life and equitable outcomes for residents of Riverside County, provided that these efforts are sufficiently funded and do not negatively impact the mission of RCTC.

Climate Action and Air Quality

- Support a greater share of state greenhouse gas (GHG) reduction funds toward transportation investments to address the transportation sector's share of GHG emissions.
- Ensure criteria for defining disadvantaged communities and environmental justice areas of concern accurately represent Riverside County and enable the region to compete for funding.
- Oppose efforts to place new environmental criteria (such as GHG reduction or vehicle miles traveled reduction) on transportation projects and programs without commensurate funding for alternatives or mitigation.
- Oppose legislative proposals or implementation measures (programming, funding, environmental

review, etc.) associated with the Climate Action Plan for Transportation Infrastructure (CAPTI), Caltrans System Investment Strategy (CSIS), Executive Order N-19-19, Executive Order N-79-20, AB 32 Nunez (Chapter 488, Statutes of 2006), SB 375 Steinberg (Chapter 728, Statutes of 2008), SB 743 Steinberg (Chapter 386, Statutes of 2013), SB 32 Pavley (Chapter 249, Statutes of 2016), AB 1278 Muratsuchi (Chapter 337, Statutes of 2022), or other climate action goals that hinder a just transition to multimodal transportation systems in Riverside County.

- Support alternative metrics to Vehicle Miles Traveled (VMT) that more accurately account for environmental impacts. Support use of per capita measurements when mitigating transportation sector impacts in growing regions.
- Support efforts that allow transportation agencies to receive credit for VMT-reducing projects that have been recently delivered or are included in future delivery plans.
- Oppose legislation to authorize a multicounty revenue measure for environmental programs if the measure is not required to: (1) provide equitable funding to Riverside County, and (2) be developed through formal consultation with the Commission before and after passage, and (3) involve the Commission in expenditure of funds within Riverside County related to transportation projects, programs, and services; or if such a measure would negatively impact the Commission's ability to achieve voter approval of local transportation revenue.

Habitat Conservation

- Support efforts or initiatives that expedite the approval of Habitat Conservation Plans or Special Area Management Plans, or support existing plans.
- Support funding for projects and programs that promote wildlife connectivity, if resources are not redirected from other transportation funding programs.
- Oppose legislation that limits the streamlining benefit of the Western Riverside County Multiple Species Habitat Conservation Plan or Coachella Valley Multiple Species Habitat Conservation Plan by impugning or duplicating requirements for analysis and remediation of impacts.

Alternatives to Driving

- Support the continued development of a multimodal transit system in Riverside County that promotes equitable access through geographic reach and service frequency, commuter and mobility choice, and environmental sustainability, as well as maximizes regional competitiveness for state and federal funding.
- Support integration of public transportation systems in southern California.

Ridesharing

- Support incentives to employers that enhance or create transit reimbursement or ridesharing programs.
- Oppose new mandates on employers or transportation agencies that would result in disruption of the Commission's ridesharing program.
- Support programs and policies that invest in and foster new technologies that promote ridesharing, traffic information, and commuter assistance.
- Support regional cooperation toward establishing transportation data standards and technological integrations.
- Support rideshare and vanpool program eligibility for state and federal transit funding, such as the Transportation Development Act.

Active Transportation

- Support maximum regional control of project selection for funding of active transportation projects.
- Support policies and programs that recognize when active transportation improvements are incorporated into other modal projects.

Transit

- Support all transit operators in Riverside County with legislative concerns impacting the operators' funding and operations.
- Support efforts to provide flexibility of funding between capital and operating budgets from state/federal programs for transit agencies.
- Support efforts to reevaluate transit performance measures in state and federal law.
- Support policies and funding programs that promote the establishment or expansion of express bus service that utilizes the Riverside Express Lanes.
- Support incentives for transit agencies that utilize alternative fuels and/or zero-emission buses.
- Support additional funding for specialized transit programs within state and federal programs.
- Support funding for micro-transit programs, as well as efforts to classify these programs as transit operations/transit operators within state and federal programs.
- Oppose unfunded mandates that would negatively impact the operating budgets of transit agencies.

Passenger Rail

- Support inclusion and prioritization of Coachella Valley-San Geronio Pass Rail service in the California State Rail Plan, Federal Corridor ID Program, and other state and federal plans and program pipelines.
- Support legislation to better enable the Coachella Valley-San Geronio Pass Rail service to become part of California's intercity rail network, such as legislation to allow intercity rail joint powers authorities to expand their service areas.
- Support efforts to secure state and federal funding for the Coachella Valley-San Geronio Pass Rail service project.
- Support LOSSAN Rail Corridor Agency and Metrolink with legislative and regulatory concerns impacting funding and operations.
- Support efforts to provide an equitable share of funding to west coast intercity rail systems as compared to the Northeast Corridor.
- Support Metrolink's policy and funding needs with regard to implementation of positive train control and other rail safety items.
- Support Metrolink's SCORE implementation and encourage early SCORE investments in Riverside County.
- Support efforts to prioritize high-speed rail funding for connectivity improvements to existing transit systems and infrastructure in California's urban areas. In particular, support all efforts to ensure that funding is provided as soon as possible to projects included in the Memorandum of Understanding (MOU) between the California High Speed Rail Authority (CHSRA), the Southern California Association of Governments (SCAG), and the Commission.
- Ensure that the Commission's rights and interests in passenger rail in southern California are properly respected in state, federal, and regional plans and policies.

Teleworking/Remote Working

- Engage in policy discussions that utilize teleworking as a method to reduce traffic congestion and improve local economic and public health by permanently increasing the number of Riverside County residents who telecommute or work remotely.

Tolling and Managed Lanes

- Support legislation that ensures the full and accurate capture of toll revenues, to protect the Commission's debt and congestion management obligations.
- Support legislation that authorizes toll agencies to pilot or deploy new technology to improve toll operations and mobility.
- Support legislation and policies that strengthen existing statutory authority for connecting toll segments to be implemented in an adjacent county with approvals by both authorized counties.
- Engage in legislation regarding privacy laws to ensure an appropriate balance between customer privacy, public safety, financial obligation, and practical operations is reasonably met.
- Oppose legislation increasing the type and/or number of vehicles subject to free or reduced toll rates, to protect the Commission's debt and congestion management obligations, and to reduce operational costs and complexity.
- Oppose state and federal policies which would dictate how tolling policy and rates are implemented on the Commission's tolled facilities.
- Engage in policy discussions that may involve legislation or regulatory efforts that add statutory barriers to expanding the use of tolling.
- Oppose policies that would dictate, limit use of, or create onerous requirements for utilizing surplus toll revenue.
- Engage in legislation and monitor administrative policies relating to interoperability of business practices of tolled facilities statewide, regionally, and nationally, in order to ensure technical feasibility, efficient and effective operations, cost reasonableness, and customer satisfaction.
- Support increased enforcement of managed lanes for improved travel time reliability and effective operation of express bus service.
- Support policies that recognize the role of pricing and managed lanes as an integral part of multi-modal corridor mobility and achieving environmental goals.
- Support initiatives and research that demonstrate the air quality improvements, VMT reduction, and economic benefits from the use of toll and managed lanes.

Goods Movement

- Policies should recognize the impact of goods movement from the Ports of Los Angeles and Long Beach and the U.S.-Mexico border on Riverside County.
- Support state and federal legislative action to continue dedicated funding for goods movement projects, inasmuch as the funding source:
 - Has a nexus to the user;
 - Does not reduce funding to existing highway and transit programs;
 - Provides funding to California, and southern California in particular, commensurate with this region and state's significance to interstate goods movement; and
 - Can be spent on grade separation projects.
- Provide input to the National Freight Advisory Committee and California State Freight Advisory Committee.
- Advocate for accurate representation of Riverside County in the Primary Freight Network or other national or statewide freight route designations.
- Advocate for freight funding from state and federal sources to be distributed based on a regional

consensus, in consultation with state and federal agency's freight plans.

- Oppose increasing the capacity or intensity of freight movement in and near Riverside County without commensurate mitigation of impacts.
- Support legislation to ensure that the Commission is eligible to seek federal goods movement and freight program discretionary grant funding.
- Oppose policies that restrict the ability to deliver goods movement enhancements due to application of SB 743.

Projects

- Support programs and policies that advantage transportation projects in Riverside County.
- Oppose policies that inhibit the efficient, timely delivery of such projects.

Funding

- Support continued testing and analysis of California's road charge pilot program as a potential replacement of the state motor fuels excise tax as the primary funding mechanism for transportation and ensure that both urban, suburban, and rural communities are treated in an equitable manner.
- Monitor the federal government's pilot program to explore potential replacement mechanisms for the federal gasoline excise tax.
- Support all efforts to maintain, at the very least, level state/federal funding for transportation programs.
- Support re-dedication of California truck weight fees to transportation accounts.
- Monitor legislation relating to tax collection for impacts on Measure A revenues or administration fees.
- Support maximizing Commission flexibility and discretion over funding decisions.
- Funding sources should be discretionary and distributed by population share to facilitate expeditious project delivery and expenditure of funds.
- Support maintaining the legislative intent behind Senate Bill 1 (Statutes 2017) and historic base program funding, by:
 - Opposing efforts to tie distribution of transportation funding to ancillary policy matters, such as housing.
 - Opposing efforts to deviate from legislative intent and existing statute.
 - Supporting efforts to adjust formula allocations to maximize funding decisions being made as locally as possible.
 - Ensuring program guidelines are as broad as possible with respect to mode, to the extent appropriate while adhering to legislative intent.

Regional Partnerships

- Collaborate with regional transportation agencies to impact transportation funding and regulatory policies to bring equity and fairness to the Inland Empire region.
- Collaborate with public and private sector stakeholders on policy and funding matters that enhance economic development and quality of life in the Inland Empire region.
- Engage in legislative efforts impacting regional transportation agencies, particularly when the efforts have a nexus to the Commission.
- Support implementation of projects in other counties that are contained in the Southern California Association of Governments RTP/Sustainable Communities Strategy when requested by other counties and not in conflict with the Commission's interests.

RIVERSIDE COUNTY TRANSPORTATION COMMISSION - POSITIONS ON STATE AND FEDERAL LEGISLATION – NOVEMBER 2022

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
Federal				
HR 972 (Calvert)	This bill establishes the Western Riverside County Wildlife Refuge which would provide certainty for development of the transportation infrastructure required to meet the future needs of southern California.	Ordered Reported by the House Committee on Natural Resources July 14, 2021	<i>SUPPORT</i> <i>Staff action based on platform</i>	June 11, 2021