



## MEETING AGENDA

TIME/DATE: 9:30 a.m. / Wednesday, June 8, 2022  
LOCATION: BOARD ROOM  
County of Riverside Administrative Center  
4080 Lemon Street, First Floor, Riverside

## COMMISSIONERS

**Chair** – V. Manuel Perez  
**Vice Chair** – Bob Magee  
**Second Vice Chair** – Lloyd White

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Kevin Jeffries, County of Riverside, District 1  
Karen Spiegel, County of Riverside, District 2  
Chuck Washington, County of Riverside, District 3  
V. Manuel Perez, County of Riverside, District 4  
Jeff Hewitt, County of Riverside, District 5  
Mary Hamlin / Alberto Sanchez, City of Banning  
Lloyd White / David Fenn, City of Beaumont  
Joseph DeConinck / Johnny Rodriguez, City of Blythe  
Linda Molina / Wendy Hewitt, City of Calimesa  
Jeremy Smith / Larry Greene, City of Canyon Lake  
Raymond Gregory / Mark Carnevale, City of Cathedral City  
Steven Hernandez / Denise Delgado, City of Coachella  
Wes Speake / Jim Steiner, City of Corona  
Scott Matas / Russell Betts, City of Desert Hot Springs  
Clint Lorimore / Todd Rigby, City of Eastvale  
Linda Krupa / Malcolm Lilienthal, City of Hemet  
Dana Reed / Donna Griffith, City of Indian Wells

Waymond Fermon / Oscar Ortiz, City of Indio  
Brian Berkson / Guillermo Silva, City of Jurupa Valley  
Kathleen Fitzpatrick / Robert Radi, City of La Quinta  
Bob Magee / Natasha Johnson, City of Lake Elsinore  
Bill Zimmerman / Dean Deines, City of Menifee  
Yxstian Gutierrez / Edward Delgado, City of Moreno Valley  
Lisa DeForest / Cindy Warren, City of Murrieta  
Ted Hoffman / Katherine Aleman, City of Norco  
Jan Harnik / Kathleen Kelly, City of Palm Desert  
Lisa Middleton / Dennis Woods, City of Palm Springs  
Michael M. Vargas / Rita Rogers, City of Perris  
Ted Weill / Charles Townsend, City of Rancho Mirage  
Chuck Conder / Patricia Lock Dawson, City of Riverside  
Michael Heath / Alonso Ledezma, City of San Jacinto  
Maryann Edwards / Zak Schwank, City of Temecula  
Ben J. Benoit / Joseph Morabito, City of Wildomar  
To Be Appointed, Governor's Appointee Caltrans District 8

*Comments are welcomed by the Commission. If you wish to provide comments to the Commission, please complete and submit a Speaker Card to the Clerk of the Board.*



# **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

[www.rctc.org](http://www.rctc.org)

## **MEETING AGENDA\***

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

**9:30 a.m.**

**Wednesday, June 8, 2022**

**Board Room**

**County of Riverside Administrative Center**

**4080 Lemon Street, First Floor, Riverside, CA**

*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](http://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 Commission 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** – *Each individual speaker is limited to speak three (3) continuous minutes or less. The Commission may, either at the direction of the Chair or by majority vote of the Commission, waive this three-minute time limitation. Depending on the number of items on the Agenda and the number of speakers, the Chair may, at his/her discretion, reduce the time of each speaker to two (2) continuous minutes. In addition, the maximum time for public comment for any individual item or topic is thirty (30) minutes. Also, the Commission may terminate public comments if such comments become repetitious. Speakers may not yield their time to others without the consent of the Chair. Any written documents to be distributed or presented to the Commission shall be submitted to the Clerk of the Board. This policy applies to Public Comments and comments on Agenda Items.*

*Under the Brown Act, the Commission should not take action on or discuss matters raised during public comment portion of the agenda that are not listed on the agenda. Commission members may refer such matters to staff for factual information or to be placed on the subsequent agenda for consideration.*

**5. ADDITIONS / REVISIONS** – *The Commission 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 Commission subsequent to the posting of the agenda. An action adding an item to the agenda requires 2/3 vote of the Commission. If there are less than 2/3 of the Commission 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. PUBLIC HEARING – PROPOSED BUDGET FOR FISCAL YEAR 2022/23**

**Page 1**

**Overview**

This item is for the Commission to:

- 1) Receive input on the proposed FY 2022/23 Budget;
- 2) Approve the salary schedule effective July 14, 2022, located in Appendix B of the proposed FY 2022/23 Budget;
- 3) Authorize the expenditure of \$778,800 of 91 Express Lanes toll revenues designated as surplus in accordance with the 2013 Toll Revenue Bonds Indenture to fund Commission costs related to the development of agreements specific to the funding, construction, operations, maintenance, and use of toll revenues for the future direct, tolled connector linking the SR-241 toll road to the 91 Express Lanes (241/91 Connector);
- 4) Adopt Resolution No. 22-009 *“Resolution of Fixing the Employer Contribution Under the Public Employees’ Medical and Hospital Care Act at an Equal Amount for Employees and Annuitants”* to increase the health care premium contribution up to a maximum of \$1,500 per month to each employee or non-vested retiree beginning August 1, 2022, as approved by the Executive Committee on March 9, 2022;
- 5) Close the public hearing on the proposed FY 2022/23 Budget; and
- 6) Adopt the proposed FY 2022/23 Budget.

**7. 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.**

**7A. AB 361 DETERMINATION**

**Page 165**

**Overview**

This item is for the Commission to Reaffirm the findings in Resolution No. 22-007, *“A Resolution of the Board of Commissioners of the Riverside County Transportation Commission Authorizing Virtual Board and Committee Meetings Pursuant to AB 361.”* The findings are as follows:

- a. The Governor proclaimed a State of Emergency on March 4, 2020, related to the COVID-19 pandemic, which continues to exist today; and
- b. State or local officials have recommended measures to promote social distancing.

**7B. APPROVAL OF MINUTES – MAY 11, 2022**

**Page 170**

**7C. APPROPRIATIONS LIMIT FISCAL YEAR 2022/23**

**Page 191**

***Overview***

This item is for the Commission to adopt Resolution No. 22-010 “Resolution of the Riverside County Transportation Commission Establishing the Annual Appropriations Limit”, for Fiscal Year 2022/23.

**7D. QUARTERLY FINANCIAL STATEMENTS**

**Page 199**

***Overview***

This item is for the Commission to receive and file the Quarterly Financial Statements for the nine months ended March 31, 2022.

**7E. QUARTERLY SALES TAX ANALYSIS**

**Page 210**

***Overview***

This item is for the Commission to receive and file the sales tax analysis for the Quarter 4, 2021 (4Q 2021).

**7F. QUARTERLY INVESTMENT REPORT**

**Page 219**

***Overview***

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended March 31, 2022.

**7G. RECURRING CONTRACTS FOR FISCAL YEAR 2022/23**

**Page 381**

***Overview***

This item is for the Commission to:

- 1) Approve the single-year recurring contracts in an amount not to exceed \$14,540,448 for Fiscal Year 2022/23;
- 2) Approve the recurring contracts for specialized services in an amount not to exceed \$3,301,373 in FY 2022/23 and \$3,825,214 in FYs 2023/24 – 2026/27; and
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission.

**7H. AGREEMENTS FOR FEDERAL INFRASTRUCTURE AND HABITAT CONSERVATION LEGISLATIVE ADVOCACY SERVICES AND HABITAT CONSERVATION LEGISLATIVE ADVOCACY SERVICES**

***Page 394***

***Overview***

This item is for the Commission to:

- 1) Award the following agreements to provide Federal Infrastructure/Habitat Conservation Legislative Advocacy Services and Federal Habitat Conservation Legislative Advocacy Services as follows:
  - a) Agreement No. 22-14-064-00 to Kadesh & Associates, LLC, for a four-year term, and two, two-year options to extend the agreement; in an amount not to exceed \$1,533,395; and
  - b) Agreement No. 22-18-070-00 with Hogan Lovells US LLP, for a four-year term, and two, two-year options to extend the agreement; in an amount of \$1,518,000; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreements, including option terms, on behalf of the Commission.

**7I. QUARTERLY PUBLIC ENGAGEMENT METRICS REPORT, JANUARY – MARCH 2022**

***Page 451***

***Overview***

This item is for the Commission to receive and file Quarterly Public Engagement Metrics Report for January – March 2022.

**7J. FISCAL YEARS 2022/23 – 2026/27 MEASURE A FIVE-YEAR CAPITAL IMPROVEMENT PLANS FOR THE LOCAL STREETS AND ROADS PROGRAM**

***Page 462***

***Overview***

This item is for the Commission to approve the Fiscal Years 2022/23 – 2026/27 Measure A Five-Year Capital Improvement Plans (CIP) for Local Streets and Roads (LSR) as submitted by the participating agencies.

**7K. AGREEMENTS FOR ON-CALL GEOTECHNICAL INVESTIGATION – LABORATORY AND FIELD TESTING OF MATERIALS**

**Page 465**

**Overview**

This item is for the Commission to:

- 1) Award the following agreements to provide On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials for a three-year term, and two one-year options to extend the agreements, in an amount not to exceed an aggregate value of \$500,000;
  - a) Agreement No. 22-31-051-00 to Group Delta Consultants, Inc. (Group Delta);
  - b) Agreement No. 22-31-086-00 to Kleinfelder, Inc.;
  - c) Agreement No. 22-31-087-00 to Ninyo & Moore Geotechnical and Environmental Sciences Consultants (Ninyo & Moore);
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements, including option years, on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to execute task orders under the terms of the agreements.

**7L. AGREEMENTS FOR ON-CALL RIGHT OF WAY SUPPORT SERVICES**

**Page 624**

**Overview**

This item is for the Commission to:

- 1) Award the following agreements to provide on-call right of way support services for a three-year term in an amount not to exceed an aggregate value of \$3.3 million:
  - a) Agreement No. 22-31-040-00 to Epic Land Solutions;
  - b) Agreement No. 22-31-080-00 to Monument ROW, Inc.;
  - c) Agreement No. 22-31-081-00 to Overland, Pacific, & Cutler;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements, on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to execute task orders awarded to the consultants under the terms of the agreements.

**7M. FISCAL YEAR 2022/23 SHORT RANGE TRANSIT PLAN UPDATES AND TRANSIT FUNDING ALLOCATIONS**

**Page 822**

**Overview**

This item is for the Commission to:

- 1) Approve the Fiscal Years 2022/23 – FY 2024/25 Draft Short Range Transit Plans (SRTPs) for the cities of Banning, Beaumont, Corona, and Riverside; Palo Verde Valley Transit Agency (PVVTA); Riverside Transit Agency (RTA); SunLine Transit Agency (SunLine); and the Commission’s FY 2022/23 – 2026/27 SRTP for the Rail and Vanpool Programs;
- 2) Approve Fiscal Year 2022/23 Transit Operator Funding Allocations of 2009 Measure A, Local Transportation Funds (LTF), State Transit Assistance (STA), and State of Good Repair (SGR) for Banning, Beaumont, Corona, and Riverside; PVVTA; RTA; SunLine; and the Commission’s Rail and Vanpool Programs aggregating \$156,413,915;
- 3) Adopt Resolution No. 22-011, *“Resolution of the Riverside County Transportation Commission to Allocate Local Transportation Funds and State Transit Assistance Funds For the Fiscal Year 2022/23”*;
- 4) Approve the Federal Transit Administration (FTA) Sections 5307, 5311, 5337, and 5339 Program of Projects (POP) for Riverside County as detailed in the respective transit operators’ SRTPs; and
- 5) Direct staff to submit the federally funded and regionally significant projects to the Southern California Association of Governments (SCAG) for inclusion into the Federal Transportation Improvement Program (FTIP) as needed for the FTA POP.

**7N. AGREEMENT FOR FREEWAY SERVICE PATROL TOW TRUCK SERVICE**

**Page 833**

**Overview**

This item is for the Commission to:

- 1) Award Agreement No. 22-45-073-00 to Royal Coaches Auto Body and Towing, LLC for Freeway Service Patrol (FSP) tow truck services on State Route 91, Beat Nos. 1 and 2, for a five-year term, in the amount of \$3,824,793, plus a contingency amount of \$191,240, for a total amount not to exceed \$4,016,033;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to approve the use of the contingency amount as may be required for these services.

**70. FUNDING AGREEMENT WITH THE CALIFORNIA HIGHWAY PATROL FOR FREEWAY SERVICE PATROL SUPERVISION**

**Page 881**

***Overview***

This item is for the Commission to:

- 1) Approve Agreement No. 22-45-079-00 with the California Highway Patrol (CHP) to provide supervision and operation of the Freeway Service Patrol (FSP) program in Riverside County for a three-year term in an amount not to exceed \$2,167,546; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

**7P. APPROVAL OF METROLINK OPERATING AND CAPITAL SUBSIDIES FOR FISCAL YEAR 2022/23 AND RELATED MEMORANDUM OF UNDERSTANDING**

**Page 903**

***Overview***

This item is for the Commission to:

- 1) Receive and file a report on highlights from the Southern California Regional Rail Authority's (SCRRA) services;
- 2) Approve the Fiscal Year (FY) 2022/23 SCRRA operating and capital budget, which results in an operating subsidy of \$26,695,637 and capital subsidy of \$10,391,915 for the Commission; and
- 3) Authorize the Executive Director to finalize and execute Memorandum of Understanding (MOU) No. 22-25-090-00 with SCRRA regarding annual funding, including subrecipient matters related to pass-through of federal funding.

**8. STATE AND FEDERAL LEGISLATIVE UPDATE**

**Page 933**

***Overview***

This item is for the Commission to receive and file an update on state and federal legislation.

**9. AGREEMENT FOR PREPARATION OF THE PROJECT APPROVAL AND ENVIRONMENTAL DOCUMENT FOR THE INTERSTATE-10/HIGHLAND SPRINGS AVENUE INTERCHANGE IMPROVEMENTS**

*Page 945*

***Overview***

This item is for the Commission to:

- 1) Award Agreement No. 22-72-011-00 to Mark Thomas & Company, Inc. to provide Preparation of Project Approval/Environmental Documents (PA/ED) for the I-10/Highland Springs Avenue Interchange Improvements in the cities of Banning and Beaumont (Project) for a twenty-four-month term in the amount of \$2,199,634, plus a contingency amount of \$219,963, for a total amount not to exceed \$2,419,597, contingent upon final TUMF funding approval by Western Riverside Council of Governments (WRCOG) Executive Committee;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute Agreement No. 22-72-011-00, on behalf of the Commission;
- 3) Authorize the Executive Director, or designee, to approve contingency work up to the total not to exceed amount as required for these services;
- 4) Approve Agreement No. 22-72-091-00 with WRCOG for additional Transportation Uniform Mitigation Fee (TUMF) Zone funding for the Project in the amount of \$1,000,000;
- 5) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute Agreement No. 22-72-091-00, on behalf of the Commission; and
- 6) Authorize the Executive Director, pursuant to legal counsel review, to execute any future non-funding related amendments to the agreements.

**10. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA**

**11. EXECUTIVE DIRECTOR REPORT**

**12. COMMISSIONER COMMENTS**

***Overview***

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

**13. ADJOURNMENT**

The next Commission meeting is scheduled to be held at 9:30 a.m. on **Wednesday, July 13, 2022.**

**AGENDA ITEM 6**

**PUBLIC HEARING**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Sergio Vidal, Chief Financial Officer
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Proposed Fiscal Year 2022/23 Budget

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Receive input on the proposed FY 2022/23 Budget;
- 2) Approve the salary schedule effective July 14, 2022, located in Appendix B of the proposed FY 2022/23 Budget;
- 3) Authorize the expenditure of \$778,800 of 91 Express Lanes toll revenues designated as surplus in accordance with the 2013 Toll Revenue Bonds Indenture to fund Commission costs related to the development of agreements specific to the funding, construction, operations, maintenance, and use of toll revenues for the future direct, tolled connector linking the SR-241 toll road to the 91 Express Lanes (241/91 Connector);
- 4) Adopt Resolution No. 22-009 “Resolution of Fixing the Employer Contribution Under the Public Employees’ Medical and Hospital Care Act at an Equal Amount for Employees and Annuitants” to increase the health care premium contribution up to a maximum of \$1,500 per month to each employee or non-vested retiree beginning August 1, 2022, as approved by the Executive Committee on March 9, 2022;
- 5) Close the public hearing on the proposed FY 2022/23 Budget; and
- 6) Adopt the proposed FY 2022/23 Budget.

**BACKGROUND INFORMATION:**

The annual fiscal budget is the result of staff determining the operating and capital needs for FY 2022/23 and identifying the resources to fund those needs. The policy goals and objectives approved by the Commission on March 9, 2022 formulate the basis for the budget. The long-term policy goals that support the Commission’s objectives considered during the preparation of the budget relate to promoting quality of life; achieving operational excellence; connecting the economy; being a responsible partner; and maintaining fiscal accountability.

The proposed FY 2022/23 Budget is attached which includes the following sections: introductory letter; Commission information; the executive summary; the Appropriations Limit; details of the

budget process; fund budgets; department budgets; and appendices including acronyms, the salary schedule effective July 14, 2022, and organization chart.

The Commission's budget is primarily project-driven, although the express lanes operations are service-driven. As a project-driven agency, the Commission accumulates funds, or reserves, for specific projects and programs – resulting in flexibility to adjust project development or programs especially in times of economic downturns. The proposed FY 2022/23 Budget anticipates that total uses will exceed sources by \$109,080,500 primarily for the following initiatives:

- 15/ 91 Express Lane Connector
- 15 Corridor Operations Projects
- Mid County Parkway Project (MCP)/I-215/Placentia Interchange
- Close-out of 91 Project
- Various transit and specialized transportation projects utilizing Local Transportation Funds (LTF), State Transit Assistance (STA), and Measure A funds

Outlined in the Executive Summary, Table 17 – Projected Fund Balances by Fund Type and Program at June 30, 2023, are the components of the projected fund balance by program and is anticipated to be \$1,169,245,500. Majority of funds are restricted for various highway and new corridor projects; public and specialized transit; rail; CETAP and regional arterial projects, and toll operations. The remaining amount of fund balance is assigned for management services related expenditures.

Tables 18-20 provide a summary of budgeted sources and uses from different perspectives (comparative, operating and capital, and fund). Table 18 – Budget Comparative by Summarized Line Item illustrates the Commission's revenues and expenditure by function including other financing sources and uses (transfers in/transfers out). Table 19 – Operating and Capital Budget FY 2022/23 presents the revenues and expenditures, including sources and uses, that support the Commission's efforts on both an operating and capital basis. Table 20 – Budget by Fund Type FY 2022/23 depicts the budget by fund type(s) including General Fund, Special Revenue, Capital Projects, Debt Service, and Enterprise Funds (Toll Program).

The Commission is primarily project-driven, personnel costs represent 1.9 percent of budgeted expenditures. Budgeted FY 2022/23 personnel costs reflect recent Commission actions, including:

- Three new positions for management services positions – Accountant, Administrative Assistant, and Human Resources Assistant;
- One new position for the Western Riverside County Conservation Authority for regional conservation services – Regional Conservation Deputy Director;
- Reclassification of two positions for management services – Administrative Services Director/Clerk of the Board and Human Resources Manager;
- Reclassification of two positions for RCA services – Regional Conservation Director and Senior Management Analyst – GIS;

- A 4 percent pool for performance merit-based salary increases;
- An annual salary range structure cost of living adjustment (COLA) of 4 percent adopted by the Executive Committee at its March meeting. The COLA only applies to the Commission’s salary range structure and is not automatically applied to the current employees’ salaries. In June 2019, the Board approved the COLA will be predicated on the percent change in the Consumer Price Index (CPI) – All Urban Wage Earners, covering Riverside, CA for the 12-month period ended December 31, rounded to the nearest half percent, with a maximum adjustment of 4 percent. The COLA will be equal to the CPI, but no less than 0 percent and no greater than 4 percent. The salary range schedule structure, as revised by four new positions and four position reclassifications approved by the Executive Committee in March 2022, is included in Appendix B to the budget and complies with Government Code §20636, “Compensation Earnable” and California Code of Register §570.5, “Requirements for a Publicly Available Pay Schedule.” **Staff recommends the Commission approve the salary range schedule effective July 14, 2022 (first pay period during FY 2022/23), located in Appendix B of the Proposed FY 2022/23 Budget;** and
- An increase in the Commission’s contribution for health care premiums for each employee or non-vested retiree up to a maximum of \$1,500 per month beginning August 1, 2022 as approved by the Executive Committee in March 2022. The Public Employees’ Medical and Hospital Care Act requires adoption of a new resolution. **Staff recommends the adoption of Resolution No. 22-009 “Resolution of Fixing the Employer Contribution Under the Public Employees’ Medical and Hospital Care Act at an Equal Amount for Employees and Annuitants”.**

With this budget, the Commission will continue to move forward current capital projects to construction, thereby providing a stimulus for the local economy. Significant capital projects include:

- Construction on the 71/91 Connector in Corona, 15/91 Express Lanes Connector in Corona, 91 Express Lanes repair and rehabilitation, Smart Freeways in Temecula, and MCP I-215/Placentia Avenue Interchange in the City of Perris;
- Design-build activities on the 15/91 Express Lanes Connector in the City of Corona; and
- Preliminary engineering, final design, and/or right of way acquisitions on the I-15 Express Lanes Project – Southern Extension, I-15 Corridor Operations Project in the City of Corona, 71/91 Connector in the City of Corona, and the MCP and its construction project.

Other major capital project expenditures include pass-through funding for Measure A local streets and roads, the other SB 132 projects in northwestern Riverside County, Western County TUMF and Measure A regional arterial projects, and several commuter rail station upgrades and improvements.

At its November 2019 meeting, the Commission approved the 241/91 Connector term sheet as a framework for future agreements and directed staff to work with agencies to prepare agreements for each respective governing board’s consideration. The budget includes \$778,800

in costs related to the development of these agreements related to the funding, construction, operations, maintenance, and use of toll revenues for the future 241/91 connector. **Staff recommends that the Commission authorize the expenditure of \$778,800 of 91 Express Lanes toll revenues designated as surplus in accordance with the 2013 Toll Revenue Bonds Indenture to fund these costs.**

A public hearing to allow for public comment on the proposed FY 2022/23 budget is required prior to the adoption of the proposed budget, including proposed salary schedule. The Commission opened the public hearing at its May 11 meeting. **Staff recommends the closing of the public hearing on June 8 followed by the adoption of the proposed FY 2022/23 Budget.** In accordance with the Commission’s fiscal policies, the budget must be adopted no later than June 15 of each year.

**FISCAL IMPACT:**

A summary of the proposed FY 2022/23 Budget is as follows:

	FY 2022/23 Budget
<b>Revenues and other financing sources:</b>	
Sales taxes-Measure A and Local Transportation Funds	\$ 385,000,000
Reimbursements (federal, state, and other)	247,867,200
TUMF	31,000,000
State Transit Assistance, including State of Good Repair	30,964,600
Tolls, penalties, and fees	97,771,800
Other revenues	707,000
Interest on investments	1,168,400
Transfers in	244,603,200
<b>Total revenues and other financing sources</b>	<b>1,039,082,200</b>
<b>Expenditures/expenses and other financing uses:</b>	
Personnel salaries and fringe benefits	17,367,100
Professional and support services	35,848,700
Projects and operations	752,238,500
Capital outlay	6,348,900
Debt service	91,756,300
Payment to escrow agent	
Transfers out	244,603,200
<b>Total expenditures/expenses and other financing uses</b>	<b>1,148,162,700</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures/expenses and other financing uses</b>	<b>(109,080,500)</b>
<b>Beginning fund balance (projected)</b>	<b>1,278,326,000</b>
<b>Ending fund balance (projected)</b>	<b>\$ 1,169,245,500</b>

Attachments:

- 1) RCTC Resolution No. 22-009
- 2) Proposed FY 2022/23 Budget

*Approved by the Budget and Implementation Committee on May 23, 2022*

In Favor: 9 Abstain: 0 No: 0



**RESOLUTION NO. 22-009**  
**FIXING THE EMPLOYER CONTRIBUTION**  
**UNDER THE PUBLIC EMPLOYEES' MEDICAL AND HOSPITAL CARE ACT**  
**AT AN EQUAL AMOUNT FOR EMPLOYEES AND ANNUITANTS**

- WHEREAS, (1) Riverside County Transportation Commission is a contracting agency under Government Code Section 22920 and subject to the Public Employees' Medical and Hospital Care Act (the "Act"); and
- WHEREAS, (2) Government Code Section 22892(a) provides that a contracting agency subject to Act shall fix the amount of the employer contribution by resolution; and
- WHEREAS, (3) Government Code Section 22892(b) provides that the employer contribution shall be an equal amount for both employees and annuitants, but may not be less than the amount prescribed by Section 22892(b) of the Act; now, therefore be it
- RESOLVED, (a) That the employer contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, in a health benefits plan up to a maximum of \$1,500.00 per month, plus administrative fees and Contingency Reserve Fund assessments; and be it further
- RESOLVED, (b) Riverside County Transportation Commission has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above; and be it further
- RESOLVED, (c) That the participation of the employees and annuitants of Riverside County Transportation Commission shall be subject to determination of its status as an "agency or instrumentality of the state or political subdivision of a State" that is eligible to participate in a governmental plan within the meaning of Section 414(d) of the Internal Revenue Code, upon publication of final Regulations pursuant to such Section. If it is determined that Riverside County Transportation Commission would not qualify as an agency or instrumentality of the state or political subdivision of a State under such final Regulations, CalPERS may be obligated, and reserves the right to terminate the health coverage of all participants of the employer; and be it further
- RESOLVED, (d) That the executive body appoint and direct, and it does hereby appoint and direct, Lisa Mobley, Administrative Services Manager/Clerk of the Board to file with the Board a verified copy of this resolution, and to perform on behalf of Riverside County Transportation Commission all functions required of it under the Act; and be it further

RESOLVED, (e) That coverage under the Act be effective on August 1, 2022.

Adopted at a Commission meeting of the Riverside County Transportation Commission at Riverside, this 8th day of June, 2022.

Signed: \_\_\_\_\_  
V. Manuel Perez, Chair

Attest: \_\_\_\_\_  
Lisa Mobley, Administrative Services Manager/Clerk of the Board



# FISCAL YEAR 2022/23 BUDGET



June 8, 2022

Honorable Commissioners  
Riverside County Transportation Commission  
Riverside, California

### **FY 2022/23 Budget Introduction**

*RCTC: Safety. Fiscal Responsibility. Economic Recovery.*

Thank you for reviewing the Fiscal Year (FY) 2022/23 budget for the Riverside County Transportation Commission (Commission or RCTC). This document provides an opportunity to evaluate the financial backbone of an innovative, active, and essential public transportation agency that connects the lives of Riverside County residents daily. Riverside County's population continues to grow faster than many other areas in California and the nation. The region's transportation systems also continue to see increased use from goods movement, 42% of which travel from the Ports of Los Angeles and Long Beach through the Inland Empire to the rest of the country. As a result, the Commission's mission to provide transportation projects and services is increasingly important in protecting and improving the quality of life for more than 2.4 million residents. RCTC has responded to that challenge.

RCTC continues to adapt not just to a changing climate from the perspective of building lasting infrastructure, but also to changing funding and delivery processes as the state and federal governments endeavor to reduce carbon emissions. RCTC is developing and promoting multimodal transportation alternatives that improve air quality in a region historically impacted by pollution in the South Coast Air Basin, reduces carbon emissions, and promotes commuter choice and equitable access.

The region has demonstrated resiliency with the unemployment rate nearing pre-pandemic levels of 5% and sales tax revenues continuing its upward trajectory due to changes in consumer habits and recently adopted legislation (Wayfair Case). Sales tax revenues derived from Riverside County's voter-approved Measure A program are 24.4% higher for the benchmark year ending February 2022 compared to February 2021. With the opening of the 15 Express Lanes in April 2021, the Commission owns and operates two toll facilities within the County. Toll revenues are outpacing projections for both the 15 Express Lanes and 91 Express Lanes largely due to increased toll trips. Recently the Commission has implemented dynamic pricing which should result in a positive impact on future revenues.

It is with this backdrop that RCTC presents its FY 2022/23 budget. Overall, while the budget assumes increases for Measure A sales tax and its express lanes revenues, it also serves as the foundation for a smart and aggressive program to fund highway, regional arterial, and multimodal services. These improvements help create a transportation system that will foster mobility, enhance connections, promote economic development, and ensures a better quality of life for Riverside County residents, now and in the future.

RCTC is poised to deliver these necessary transportation infrastructure projects and programs to meet the needs of Riverside County's growing population and economy. Several economic forecasts predict modest economic growth in the upcoming year for the region due to higher inflation levels and anticipated increases in interest rates. The combination of these factors will impact economic progress for the County. However, the Commission will attempt to mitigate this impact by ramping up infrastructure projects, which create jobs and economic opportunities. Furthermore, RCTC will take a leading role in that effort under the direction of our 34-member Commission, whose mission is to serve the taxpayers of Riverside County. Moreover, the Commission will continue to aggressively seek additional revenue from grants and other funding sources to meet the County's transportation needs.

## **Forecasting Future Transportation Needs while Meeting Today's Challenges**

RCTC's voter-approved half-cent sales tax measure serves as a key revenue source for transportation funding in Riverside County. Historically Measure A sales tax revenues have experienced stable growth year over year. However, since FY 2018/19 through the most recently completed FY 2020/21, Measure A sales tax has increased approximately 20% largely because of increases in online sales and legislation for taxation of e-commerce companies. Measure A revenues fund not only capital projects and multimodal services, but also local transportation priorities and needs. During FY 2022/23, the Commission has allocated \$77.1 million in funding to local cities and the County for locally-prioritized street and road improvements.

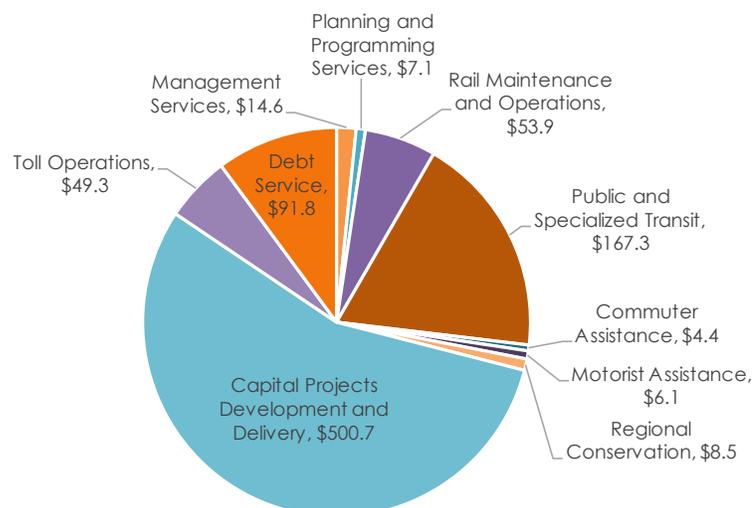
To augment Measure A funding, the Coachella Valley Association of Governments and the Western Riverside Council of Governments (WRCOG) administer Transportation Uniform Mitigation Fee (TUMF) programs to serve local and regional arterial needs. In the Coachella Valley, arterials are funded through a combination of TUMF, Measure A, and additional local contributions. In Western Riverside County, TUMF dollars are equally split between WRCOG and the Commission with RCTC's dollars allocated to regional arterials and new highway corridors.

Ongoing capital for transportation projects and services requires a combination of funding sources. Specifically, the Commission receives and programs funding from state and federal sources, such as the California's Transportation Development Act, which are allocated primarily to the County's major public transit operators. Services provided by transit operators include but are not limited to:

- Transit fare discounts
- Reduced fare and/or discounts for senior citizens, persons with disabilities, or other disadvantaged members of the community
- Commuter rail and intercity bus services
- Commuter assistance programs that provide traveler information and ridesharing support to employers and commuters

Chart 1 summarizes the Commission's overall budget of \$903.6 million for FY 2022/23 by program, including delivery of capital projects, administration, planning and programming, rail and transit operations, smaller programs such as motorist and commuter assistance, toll operations, regional conservation, and debt service.

**Chart 1 – FY 2022/23 Budget (in millions \$)**



## **Building a Better Future**

The Commission and its project partners such as the California Department of Transportation (Caltrans), local jurisdictions, and transit agencies will continue investing in mobility throughout the County using a variety of local, state, and federal sources. These funds will be used to deliver capital projects and strengthen multimodal transportation services countywide.

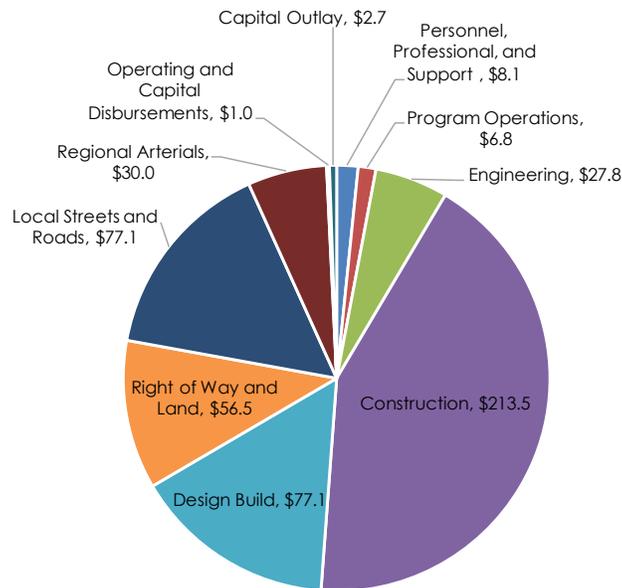
During FY 2022/23, the Commission will invest \$500.7 million in capital projects (Chart 2) that include highway, regional arterial, local streets and roads, and rail projects. Riverside County is in a fortunate position, as significant pre-construction work has taken place with several projects and the Commission has successfully sought funding from a variety of funding sources to ensure a productive year.

Notable capital projects funded in FY 2022/23 include but are not limited to the following:

- 15/91 Express Lanes Connector
- Construction of the State Route (SR) 60 Truck Lanes
- Construction of the Interstate (I) 215/Placentia Avenue Interchange
- Construction of the I-15 Interim Corridor Operations Project
- Construction of the Moreno Valley-March Field station project
- Construction of the 71/91 Connector
- Construction of the I-15 Smart Freeways project
- Construction of the Jurupa Avenue and McKinley Street grade separation projects and the widening of the Hamner Avenue Bridge
- Engineering and environmental studies for the I-15 Corridor Operations Project
- Engineering and environmental studies for the 15 Express Lanes Project – Southern Extension
- Engineering and environmental studies for the I-10/Highland Springs Avenue Interchange
- Engineering and environmental studies for the 91 Eastbound Corridor Operations Project
- Project development for the additional segment of the Mid County Parkway (MCP)
- Right of way land purchases for various projects including MCP related projects and the 91 Corridor

The Commission is a project-driven agency. Capital project costs comprise 55% of the Commission's FY 2022/23 overall budget. Chart 2 illustrates the capital projects expenditures by function.

**Chart 2 – Capital Projects (in millions \$)**



### **RCTC 15 Express Lanes and 91 Express Lanes**

Following the Commission's opening of the 15 Express Lanes in April 2021, RCTC now operates two tolling facilities totaling approximately 30 miles and up to eight lanes, providing the region an efficient alternative form of travel. Specifically, the 15 Express Lanes facility is located within the cities of Corona, Norco, Eastvale, and Jurupa Valley while the 91 Express Lanes facility is located in the City of Corona between the Orange County/Riverside County line and I-15.

Thanks to its conservative fiscal strategy and reserves set aside for debt service, the Commission's near-term and mid-term debt service requirements are fully funded. Furthermore, operating revenues are outpacing projections, further enhancing the financial viability of these operations. Also, the 2021 refinancing provided further relief to the 91 Express Lanes debt portfolio via prepayment and retirement of its Transportation Infrastructure Finance and Innovation Act loan and 2013 Toll Bonds while also mitigating administrative burdens resulting from federal funding.

As the region continues to adjust to the "new normal" related to traffic patterns resulting from the pandemic, the express lanes will continue to serve as a key link for the region's overall traffic congestion relief goals. However, staff will continue to evaluate the impact to the corridor(s) as a whole evidenced by the recently completed 91 Corridor Operations Project and the near-term construction of the I-15 Interim Corridor Operations Project.

### **Planning for the Needs of Today and the Challenges of Tomorrow**

Funding is a key element in determining the future of transportation. To help guide the Commission through the County's challenges with population growth, changing demographics, economic needs, and technological change, RCTC approved its Riverside County Traffic Relief Plan in May 2020. Future projects listed in this long-range transportation plan included the MCP, realignment of SR-79, passenger rail service to the Coachella Valley, expanded Metrolink passenger rail service, a variety of active transportation projects, and a new expressway along Ethanac Road within Southwestern Riverside County. In addition, the plan included funding for new interchanges and local streets and roads. The plan was developed as a blueprint for not only traffic relief, but also for improving equity and access to transportation systems and services countywide.

The Traffic Relief Plan was intended to lay the foundation for the Commission to place a sales tax measure on the 2020 ballot for voter consideration. Due to the emergence of COVID-19 in early 2020, the Commission approved the Traffic Relief Plan, but deferred action related to a sales tax measure. However, RCTC will continue to seek funding from state and federal sources for key projects. The planning and delivery for these projects will be tempered while RCTC evaluates significant changes in travel behavior brought on by the pandemic, as well as shifting funding program guidelines and project delivery processes from the state. Although uncertainty will continue to present challenges, the Commission stands ready to meet that challenge thanks to strong and innovative leadership from Commissioners and its staff.

Effective January 1, 2021, the Commission became the managing agency for the Western Riverside County Regional Conservation Authority (RCA). RCTC is fully reimbursed by the RCA for management and oversight costs; accordingly, RCTC's funding sources do not support this new role. As the managing agency, RCTC provides strong management and places a high priority on the completion of the region's Multiple Habitat Species Conservation Plan (MSHCP). In addition to conserving habitat to protect 146 native animal and plant species, the MSHCP enables RCTC and others a more streamlined approach to develop needed infrastructure. Thanks to this program, the time needed to get projects to construction has been reduced, which, in turn, has a positive impact on the Commission's overall efficiency in delivering projects.

### **A Commitment to Riverside County**

Ensuring local funding for transportation will require ongoing outreach along with transparent oversight and management of public funds. As public stewards, a conservative budgeting approach while planning for anticipated expenditures ensures public confidence in the Commission's fiduciary, oversight, and visionary roles. This budget document is intended to demonstrate the Commission's commitment to the public as well as documenting its dedication to sound budget practices. This budget document is one of many ways the Commission works to ensure public accountability and full transparency of its actions.

The Commission has also expanded its commitment to communicate with the public and closely monitors its public engagement activities, reporting these efforts on a quarterly basis. RCTC welcomes public input and participation and invites the public to visit [rctc.org](http://rctc.org) and to follow @theRCTC on Facebook, Twitter, and Instagram. A major emphasis for the Commission during the coming year is to seek and achieve equity in mobility for all stakeholders within Riverside County.

Ongoing communication will be critical as needs rapidly change in an uncertain environment. Staff will likely return with periodic budget updates and adjustments. The basic nature of this document reflects the current macroeconomic situation while providing current and needed budgetary information.

### **Acknowledgments**

This budget document serves as a policy document, an operations guide, a financial plan, and a communications device. This budget provides the information necessary for the Commission to manage its resources in FY 2022/23. The preparation of this budget has been a collaborative effort of the Commission's staff. The budget reflects the Commission's desire to communicate the components of the budget in terms that are easily understandable and supportable for the public. Staff acknowledges and appreciates the guidance, inspiration, and leadership of the Commissioners in advancing the future of transportation in Riverside County.

*Signature on file*

Anne Mayer, Executive Director

*Signature on file*

Sergio Vidal, Chief Financial Officer

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## Commission Introduction

State of California (State or California) law created the Riverside County Transportation Commission (Commission or RCTC) in 1976 to oversee the funding and coordination of all public transportation services within Riverside County (County). The Commission's mission is to assume a leadership role in improving mobility in the County. The governing body consists of:

- All five members of the County Board of Supervisors;
- One elected official from each of the County's 28 cities; and
- One non-voting member appointed by the Governor of California.

The Commission is responsible for setting policies, establishing priorities, and coordinating activities among the County's various transit operators and other agencies. The Commission also programs and/or reviews the allocation of federal, state, and local funds for highway, transit, rail, non-motorized travel (bicycle and pedestrian), and other transportation activities.

The Commission is legally responsible for allocating Transportation Development Act (TDA) funds, the major source of funds for transit in the County. The TDA provides two sources of funding: the Local Transportation Fund (LTF), derived from a one-quarter of one-cent state sales tax, and State Transit Assistance (STA), derived from the statewide sales tax on diesel fuel.

The Commission serves as the tax authority and implementation agency for the voter approved Measure A Transportation Improvement Program (TIP). The County's electorate originally approved Measure A in 1988 to impose a one-half of one cent transaction and use tax (sales tax) to fund specific transportation programs that commenced in July 1989 (1989 Measure A). Voters approved the 1989 Measure A for 20 years, and it expired on June 30, 2009. On November 5, 2002, the voters of Riverside County approved the renewal of Measure A beginning in July 2009 through June 2039 (2009 Measure A).

Additionally, the Commission provides motorist aid services designed to expedite traffic flow. These services include:

- The Service Authority for Freeway Emergencies (SAFE), a program that provides call box service for motorists;
- The Freeway Service Patrol (FSP), a roving tow truck service to assist motorists with disabled vehicles on the main highways of the County during peak rush hour traffic periods; and
- A traveler information system.

The Commission provides these services at no charge to motorists. A \$1 surcharge on vehicle registrations, a state allocation, and a portion of Senate Bill (SB) 1's increase in the state gas tax fund these services.

The Commission is designated as the Congestion Management Agency (CMA) for the County. As the CMA, the Commission coordinates with local jurisdictions to establish congestion mitigation procedures for the County's roadway system.

The Commission participates in ongoing funding and governance of the Southern California Regional Rail Authority (SCRRA), known as Metrolink. The Commission owns and operates all nine commuter rail stations serving the County.

In March 2017, the Commission commenced toll operations on the RCTC 91 Express Lanes following the substantial completion of the State Route (SR) 91 corridor improvement project (91 Project). The Commission reached substantial completion on the (I)-15 Express Lanes project and commenced toll operations on the 15 Express Lanes in April 2021. The Commission anticipates

completion of the 15/91 Express Lanes connector, a tolled connector between the existing RCTC 91 Express Lanes and the 15 Express Lanes north of SR-91, by 2023.

Effective January 1, 2021, RCTC became the managing agency for the Western Riverside County Regional Conservation Authority (RCA). RCTC is fully reimbursed by RCA for management and oversight costs. As the managing agency, RCTC provides strong management and places a high priority on the completion of the region's Multiple Species Habitat Conservation Plan (MSHCP).

# Riverside County Transportation Commission

## List of Principal Officials

### Board of Commissioners

Name	Title	Agency
Kevin Jeffries	Member	County of Riverside, District 1
Karen Spiegel	Member	County of Riverside, District 2
Chuck Washington	Member	County of Riverside, District 3
V. Manuel Perez	Chair (Commission)	County of Riverside, District 4
Jeff Hewitt	Member	County of Riverside, District 5
Mary Hamlin	Member	City of Banning
Lloyd White	2 <sup>nd</sup> Vice Chair (Commission)	City of Beaumont
Joseph DeConinck	Member	City of Blythe
Linda Molina	Member	City of Calimesa
Jeremy Smith	Vice Chair (Budget and Implementation Committee)	City of Canyon Lake
Raymond Gregory	Chair (Budget and Implementation Committee)	City of Cathedral City
Steven Hernandez	Member	City of Coachella
Wes Speake	Member	City of Corona
Scott Matas	Member	City of Desert Hot Springs
Clint Lorimore	Member	City of Eastvale
Linda Krupa	Member	City of Hemet
Dana Reed	Member	City of Indian Wells
Waymond Fermon	Member	City of Indio
Brian Berkson	Vice Chair (Western Riverside County Programs and Projects Committee)	City of Jurupa Valley
Kathleen Fitzpatrick	Member	City of La Quinta
Bob Magee	Vice Chair (Commission)	City of Lake Elsinore
Bill Zimmerman	Member	City of Menifee
Yxstian Gutierrez	Member	City of Moreno Valley
Lisa DeForest	Member	City of Murrieta
Ted Hoffman	Member	City of Norco
Jan Harnik	Member	City of Palm Desert
Lisa Middleton	Member	City of Palm Springs
Michael M. Vargas	Vice Chair (Toll Policy and Operations Committee)	City of Perris
Ted Weill	Member	City of Rancho Mirage
Chuck Conder	Member	City of Riverside
Michael Heath	Member	City of San Jacinto
Maryann Edwards	Member	City of Temecula
Ben J. Benoit	Chair (Western Riverside County Programs and Projects Committee), Chair (Toll Policy and Operations Committee)	City of Wildomar
To Be Appointed	Governor's Appointee	Caltrans, District 8

# Riverside County Transportation Commission

## List of Principal Officials

### **Executive Management**

Anne Mayer, Executive Director  
John Standiford, Deputy Executive Director  
Jennifer Crosson, Toll Operations Director  
Marlin Feenstra, Project Delivery Director  
Jillian Guizado, Planning and Programming Director  
Aaron Hake, Interim Regional Conservation Director  
David Knudsen, Interim External Affairs Director  
Lorelle Moe-Luna, Multimodal Director  
David Thomas, Toll Project Delivery Director  
Sergio Vidal, Chief Financial Officer

# Executive Summary

## Introduction

The budget for Fiscal Year (FY) 2022/23 is presented to the Board of Commissioners (Board) and the citizens of Riverside County. The budget outlines the projects and programs the Commission plans to undertake during the year and appropriates expenditures to accomplish these tasks. The budget also shows the funding sources and fund balances for these projects and programs. This document serves as the Commission's monetary guideline for the fiscal year. To provide the reader a better understanding of the projects and programs, staff included descriptive information regarding each department and major programs and projects.

In early March 2020, the federal government as well as the California Governor issued emergency declarations related to the COVID-19 pandemic. Further, on March 19, 2020, the Governor issued an executive stay at home order to protect the health and well-being of all Californians and to establish consistency across the State to slow the spread of COVID-19. The County of Riverside also issued a directive to county residents supporting the Governor's executive order. Over the past year, the restrictions have been revoked in response to the changing nature of the pandemic. The end of the COVID-19 pandemic appears to be in sight with vaccine distributions widely dispersed, more Californians returning to work or leisure activities, and financial relief to families and businesses most impacted by the pandemic.

The COVID-19 pandemic will likely remain a public health and economic challenge in future years and continue its negative impacts on the local, regional, state, and federal economies; the magnitude and duration of post COVID-19 pandemic impacts remain uncertain. This budget is presented based on the best available economic information. The Board and staff will continuously monitor, assess, and re-prioritize the budgeted revenues and expenditures as necessary throughout these challenges and duration of economic recovery.

## Policy Goals and Objectives

As approved at its March 9, 2022 meeting, the Commission is driven by four core mission statements and underlying goals for the residents of Riverside County and the transportation system upon which they rely:

<b>QUALITY OF LIFE</b> <i>RCTC is focused on improving life for the people of Riverside County and empowering them to live life at their pace.</i>	
<b>Choice</b>	RCTC empowers the residents of Riverside County to choose how to safely get to where they are going.
<b>Environmental Stewardship</b>	RCTC protects and preserves the County's environment for its residents.
<b>Mobility</b>	RCTC provides access, equity, and choice in transportation; RCTC is a multimodal mobility partner.
<b>Equity</b>	RCTC supports transportation services and projects that address inequities, including those in rural, low income, and disadvantaged communities.
<b>Access</b>	RCTC projects and programs are the connection to employment, housing, schools, community institutions, parks, medical facilities, and shopping in the region.
<b>Goods Movement</b>	RCTC facilitates the funding and delivery of projects that mitigate the impact of increased goods movement flow through Riverside County and advocates for a reasonable balance between the need to create jobs and to protect public health.

<b>OPERATIONAL EXCELLENCE</b> <i>RCTC is a responsible and conservative steward of taxpayer dollars.</i>	
<b>State of Good Repair</b>	RCTC invests in road safety and maintenance in its residents' neighborhoods and sustainable practices to maintain its stations and facilities.
<b>Promises Fulfilled</b>	Projects are completed on-time, on-budget; RCTC delivers on its promises as a steward of Riverside County residents' investment.
<b>Efficiency</b>	RCTC operates in an efficient and cost-effective manner.
<b>Innovation</b>	Program and project delivery innovations drive results, savings, and greater economic opportunities for Riverside County residents.
<b>Information</b>	RCTC operations are transparent and easily accessible; customers get prompt, reliable, quality service.

<b>CONNECTING THE ECONOMY</b> <i>RCTC is a driver of economic growth in Riverside County.</i>	
<b>Workforce Mobility</b>	RCTC improves the economy by creating a robust workforce to workplace system; RCTC fosters workforce development by improving transportation access to major employment and education centers.
<b>Population Growth</b>	Since 1976, RCTC has been responsible for connecting the County's economy as the County's population has quadrupled from 550,000 to over 2.4 million today. RCTC is sensitive to each geographic area's unique needs.
<b>Economic Impact</b>	RCTC has invested over \$4.6 billion in the County's economy thanks to Measure A and toll revenues, which has a multiplier impact in terms of jobs and economic opportunity throughout Riverside County.

<b>RESPONSIBLE PARTNER</b> <i>RCTC partners with local, regional, and state governments to deliver road and transit projects.</i>	
<b>Streets and Roads</b>	RCTC has invested over \$1.3 billion in local priorities for maintaining streets and roads and fixing potholes.
<b>Transit</b>	RCTC partners with transit operators to provide residents mobility choices, flexibility, intercity and intercounty connectivity, and access—especially during a post-pandemic recovery.
<b>Active Transportation Facilities</b>	RCTC continually improves its stations for better bicycle and pedestrian access and partners with agencies within the County to promote active transportation alternatives, including the building of regional trails and bicycle and pedestrian facilities in accordance with local general master and active transportation plans.
<b>Grants</b>	RCTC is a steward of state and federal grants to leverage Measure A dollars and improve mobility for our communities.
<b>Local Measure A Value</b>	RCTC invests Measure A dollars into projects and programs that benefit local communities throughout the County.

Staff used these core mission statements and goals to prepare this budget and develop the following short-term objectives to further guide the planning for the FY 2022/23 budget.

#### Capital Project Development and Delivery

- Continue preliminary engineering, design, right of way acquisition, and/or construction of projects included in the Western County Highway Delivery Plan, and projects to improve operations of Metrolink commuter rail service.
- Continue to support operations planning and design of projects led by other agencies.
- As lead agency for partner agency projects, closeout the I-15/Railroad Canyon Interchange project, commence preliminary engineering of the I-10/Highland Springs Avenue Interchange project, and continue environmental clearance efforts for the Santa Ana River Trail.

- Consider opportunities to implement technology-based strategies, or Smart Freeway projects, to manage traffic, reduce congestion and pollution, increase safety, and improve the quality of commutes. Commence plans, specifications and estimates for the Smart Freeway project on I-15 in Temecula.
- Maintain and enhance communication and collaboration with the California Department of Transportation (Caltrans) to improve the Commission's ability to deliver critical projects.
- Collaborate with local jurisdictions to implement Transportation Uniform Mitigation Fee (TUMF) regional arterial program projects and facilitate the delivery of eligible arterial improvements in western Riverside County (Western County).
- Continue active engagement in state and federal efforts to streamline and modernize the California Environmental Quality Act (CEQA) and the National Environmental Policy Act (NEPA) to improve the Commission's ability to deliver critical projects.

### Operations

- Efficiently operate express lanes and achieve high customer satisfaction through reduction in congestion, mobility improvements, and management of demand.
- Efficiently and cost effectively operate the commuter rail stations and facilities and 91/Perris Valley Line (PVL) rail corridor to ensure reliable high quality commuter rail service.
- Efficiently provide motorist assistance services so that motorists can conveniently travel and use transportation facilities as safely as possible.

### Regional Programs

- Proactively engage state and federal legislators and agencies to advance principles identified in the adopted Legislative Platform to ensure that the Commission receives proper consideration for transportation projects and funding.
- Monitor transit trends and the associated economic, social, and public health factors that impact ridership and create barriers to transit growth.
- Subsidize reliable and cost-effective Metrolink commuter rail service to and from Riverside County; SCRRRA is the operator of Metrolink.
- Provide continued leadership in the planning and development for the Coachella Valley-San Geronio Pass Rail Corridor Service.
- Support innovative programs that provide transit assistance in hard to serve rural areas or for riders with special transit needs.
- Promote cost controls and operating efficiency for transit operators.
- Maintain effective partnerships among commuters, employers, and government to increase the efficiency of our transportation system by encouraging and promoting telework and motorized and non-motorized transportation alternatives such as vanpools.

### Management Services

- Maintain close communication with Commissioners and educate policy makers on all issues of importance to the Commission.
- Develop and execute a communications and public engagement strategy for the purposes of education, information, and customer service.
- Maintain administrative program delivery costs below the policy threshold of 4% of Measure A revenues; the FY 2022/23 Management Services budget is 1.86% of Measure A revenues.
- Maintain administrative salaries and benefits at less than 1% of Measure A revenues; the FY 2022/23 administrative salaries and benefits is 0.73% of Measure A revenues.
- Maintain prudent cash reserves to provide some level of insulation for unplanned expenditures or economic downturns.
- Maintain current strong bond ratings with rating agencies.
- Establish and maintain revenues and reserves generated from toll operations to be available for debt service in accordance with toll supported debt agreements; maintenance, repair, rehabilitation, administration, and operations; and capital projects within the corridor.

## Linking Commission and Departmental Mission Statements

The following matrix (Table 1) illustrates the linkage of the Commission's core mission statements described in this section to the individual departmental mission statements included in each department's section.

**Table 1 – Relationship between Commission and Departmental Mission Statements**

Department	Quality of Life	Operational Excellence	Connecting the Economy	Responsible Partner
<b>Management Services</b>				
Executive Management	X	X	X	X
Administration		X		
External Affairs	X	X	X	X
Finance		X		
<b>Regional Programs</b>				
Planning and Programming	X	X	X	X
Rail Maintenance and Operations	X	X	X	X
Public and Specialized Transit	X	X	X	X
Commuter Assistance	X	X	X	X
Motorist Assistance	X	X	X	X
Regional Conservation	X	X	X	X
Capital Project Development and Delivery	X	X	X	X
Toll Operations	X	X	X	X

## Budget Overview

Total sources (Table 2) are budgeted at \$1,039,082,200, an increase of 5% over FY 2021/22 projected sources and 40% decrease over the FY 2021/22 budget. The decrease is largely a result in the reduction in debt proceeds due to the refinancing of the 91 Express Lanes 2013 Toll Bonds and Transportation Infrastructure Finance and Innovation (TIFIA) Loan pre-payment (2021 Refunding Bonds). Total sources are comprised of revenues of \$794,479,000 and transfers in of \$244,603,200. The projected fund balance at June 30, 2022 available for expenditures/expenses (excluding amounts restricted for debt service of \$11,538,600 and advances receivable of \$17,491,500) is \$1,249,295,900. Accordingly, total funding available for the FY 2022/23 budget totals \$2,288,378,100.

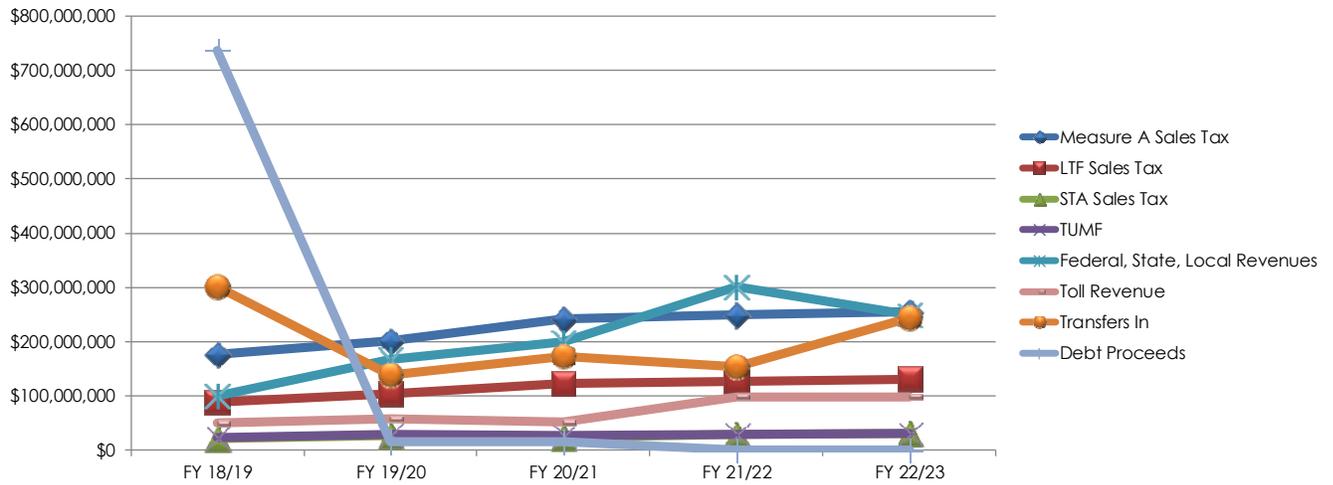
**Table 2 – Sources FY 2021-2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Measure A Sales Tax	\$ 242,943,800	\$ 250,000,000	\$ 250,000,000	\$ 255,000,000	\$ 5,000,000	2%
LTF Sales Tax	123,038,700	127,000,000	127,000,000	130,000,000	3,000,000	2%
STA Sales Tax	23,576,900	23,909,100	28,465,200	30,964,600	7,055,500	30%
Intergovernmental	189,518,200	340,267,000	295,114,800	247,867,200	(92,399,800)	-27%
TUMF Revenue	28,301,500	30,000,000	30,100,000	31,000,000	1,000,000	3%
Tolls, Penalties, and Fees	51,769,400	65,123,700	98,646,900	97,771,800	32,648,100	50%
Other Revenue	6,733,900	658,600	1,403,000	707,000	48,400	7%
Investment Income	2,711,100	910,100	5,012,900	1,168,400	258,300	28%
Transfers In	173,536,200	198,692,000	153,217,400	244,603,200	45,911,200	23%
Debt Proceeds	15,661,000	685,197,000	-	-	(685,197,000)	-100%
<b>TOTAL Sources</b>	<b>\$ 857,790,700</b>	<b>\$ 1,721,757,500</b>	<b>\$ 988,960,200</b>	<b>\$ 1,039,082,200</b>	<b>\$ (682,675,300)</b>	<b>-40%</b>

Riverside County has specific competitive advantages over nearby coastal counties (Los Angeles, Orange, and San Diego), including housing that is more available and affordable as well as plentiful commercial real estate and land available for development at lower costs. Prior to the COVID-19 pandemic in early 2020, Riverside County's economy benefitted from employment gains due to the County's ability to attract businesses with lower commercial rents and a skilled labor force. Population

migration to the Inland Empire (i.e., Riverside and San Bernardino counties) occurred due to these employment opportunities and a lower cost of living compared to the coastal counties. Stability in the local labor market and housing advantages has increased economic activity and post COVID-19 pandemic recovery contributing to stable sales tax revenue growth as noted on Chart 3.

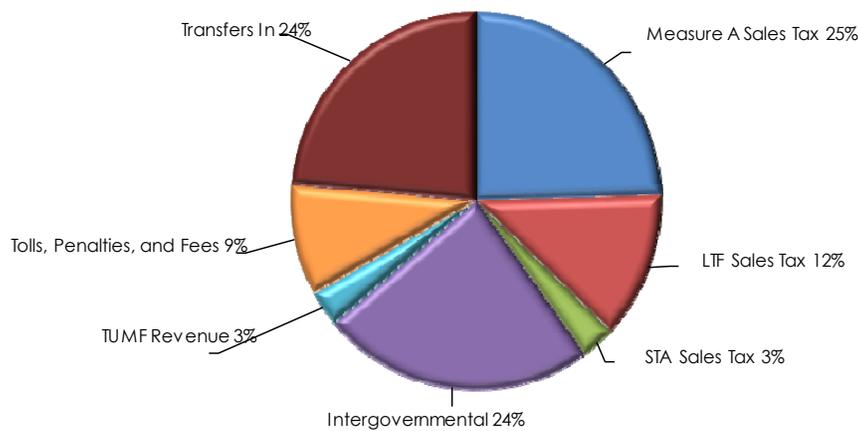
**Chart 3 – Sources: Five-Year Trend**



Regardless of the current and future economic conditions, the Commission faces formidable ongoing challenges in terms of providing needed infrastructure enhancements to support a population and an economy that has outgrown the capacity of its existing infrastructure. Fortunately, the foundation of the regional economy continues to retain many of the fundamental positive attributes that fueled its earlier growth, including more affordable real estate with proximity to coastal communities, a large pool of skilled workers, and increasing wealth and education levels.

While the Commission's primary revenues are the Measure A and LTF sales taxes, other revenues and financing sources are required to fund the Commission's programs and projects as illustrated in Chart 4. The Commission receives Measure A and LTF sales tax revenues from the California Department of Tax and Fee Administration (CDTFA), as statutorily created and authorized successor to the former California State Board of Equalization.

**Chart 4 – Sources: Major Categories**



After considering the state of the local economy, staff projects Measure A sales tax revenues of \$255,000,000 for FY 2022/23. This is a 2% change from the FY 2021/22 revised projection of \$250,000,000. Generally, the Commission reassesses its sales tax revenue projections at midyear based on the economy and revenue trends; however, the Commission anticipates more frequent reviews throughout FY 2022/23 as the post COVID-19 impacts become known along with other key economic indicators.

On behalf of the County, the Commission administers the LTF for public transportation needs, local streets and roads, and bicycle and pedestrian facilities. The majority of LTF funding received by the County and available for allocation is distributed to all public transit operators in the County. The Commission receives allocations for administration, planning, and programming in addition to funding for Western County rail operations included in the commuter rail Short Range Transit Plan (SRTP). LTF sales tax revenue is budgeted at \$130,000,000, a 2% change from the FY 2021/22 revised \$127,000,000 projection.

A statewide sales tax on motor vehicle diesel fuel generates STA funds, which the State Controller allocates by formula to the Commission for allocations to the County's public transit operators. SB 1 provides additional STA revenues, including State of Good Repair (SGR) funds for transit maintenance, rehabilitation, and capital projects. The FY 2022/23 STA/SGR allocations, based on recent State estimates, is \$30,964,600.

Intergovernmental revenues include reimbursement revenues from federal sources of \$83,605,900, state sources of \$147,821,900, and local agencies of \$16,439,400 for highway and rail capital projects, rail operations and station maintenance, commuter assistance, and motorist assistance programs as well as planning and programming activities. The decrease of 27% in FY 2022/23 compared to the FY 2021/22 budget is related to decreases in federal, state, and local agency reimbursements. Senate Bill 132 (SB 132) enacted in April 2017 provides state funding for the 15/91 Express Lanes Connector and pass-through funding to the County for the Hamner Bridge widening and to both the County and city of Corona for various grade separation projects. Other state reimbursements will fund the SR-60 Truck Lanes, 71/91 Connector, Mid County Parkway (MCP) I-215/Placentia Avenue Interchange, MCP construction package, Smart Freeways, and station rehabilitation projects. Federal reimbursements provide funding for the I-15 Express Lanes–Southern Extension, I-15 Smart Corridor, SR-91 East Corridor Operations project, 71/91 Connector, MCP construction package, Smart Freeways, and station rehabilitation projects. Local reimbursements will fund the I-15 Express Lanes – Northern Extension, MCP I-215/Placentia Avenue Interchange, Santa Ana River Trail Extension, rideshare services, and regional conservation. Reimbursement revenues vary from year to year depending on project activities and funding levels.

Based on an amended Memorandum of Understanding (MOU) with the Western Riverside Council of Governments (WRCOG), the Commission receives 45.7% of TUMF revenues (as updated by the most recent Nexus study). TUMF represents fees assessed on new residential and commercial development in Western County. The Commission projects FY 2022/23 TUMF fees at \$31,000,000.

FY 2021/22 marked the fifth complete fiscal year of toll operations for the RCTC 91 Express Lanes following substantial completion of the 91 Project in March 2017. Since opening and through February 2020, the RCTC 91 Express Lanes traffic and toll revenues surpassed initial 2013 financing assumptions and an updated Riverside County 91 Express Lanes Extension Investment Grade Traffic and Revenue Study approved by the Commission in December 2018. Based on the impacts of post COVID-19 on the RCTC 91 Express Lanes, the Commission cautiously estimates FY 2022/23 toll revenues, penalties and fees of \$64,044,800 — comparable to the FY 2021/22 projected revenues of \$64,516,800.

FY 2021/22 marked the first full year of toll operations for the 15 Express Lanes following substantial completion of the I-15 Express Lanes Project and opening of the 15 Express Lanes in April 2021. For FY 2022/23, the Commission projects \$33,727,000 in toll revenues, penalties and fees for the 15 Express Lanes — comparable to the FY 2021/22 projected revenues of \$34,130,100.

Other revenue of \$707,000 includes property management generated from properties acquired in connection with various highway and rail properties.

The Commission anticipates a 28% increase in FY 2022/23 investment income from the FY 2021/22 budget due to higher cash and investment balances. The FY 2022/23 budget conservatively projects investment income at a 0.10% investment yield, no change from the prior year budget.

Transfers in of \$244,603,200 relate to the transfer of LTF funding for general administration, planning and programming, rail operations, and grade separation project allocations; approved interfund allocations for specific projects and administrative cost allocations; and debt service requirements from highway, new corridors, and regional arterial funds.

Debt proceeds decreased 100% in FY 2022/23 due to the one-time refinancing of the 91 Project toll debt with proceeds from the 2021 Refunding Bonds in FY 2021/22. Additionally, the Commission issued the final draw on the TIFIA Loan for the I-15 Express Lanes project.

Total uses (Table 3), including transfers out of \$244,603,200, are budgeted at \$1,148,162,700 a 36% decrease from the prior year budget amount of \$1,799,414,100. Program expenditures and transfers out totaling \$1,031,709,400 represent 90% of total budgeted uses in FY 2022/23. Program costs increased by 2% from \$1,010,081,000 in FY 2021/22 due to projects and programs identified below.

**Table 3 – Uses FY 2021-2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Capital Highway, Rail, and Regional Arterials	\$ 378,394,900	\$ 645,053,500	\$ 469,790,600	\$ 541,533,500	\$ (103,520,000)	-16%
Capital Local Streets and Roads	73,745,400	75,897,300	75,897,300	77,101,900	1,204,600	2%
Commuter Assistance	3,071,800	4,783,700	3,788,400	4,645,100	(138,600)	-3%
Debt Service	76,880,600	766,693,600	96,911,800	91,756,300	(674,937,300)	-88%
Management Services	17,872,900	22,639,500	20,251,800	24,697,200	2,057,700	9%
Motorist Assistance	6,452,000	9,096,600	8,443,900	9,536,900	440,300	5%
Planning and Programming	2,814,400	8,129,400	6,732,100	9,065,600	936,200	12%
Public and Specialized Transit	57,562,800	146,873,800	109,878,900	198,802,200	51,928,400	35%
Rail Maintenance and Operations	18,456,900	42,781,900	30,884,900	54,879,400	12,097,500	28%
Regional Conservation	1,721,400	5,768,200	5,530,200	10,353,700	4,585,500	79%
Toll Operations	19,342,500	71,696,600	38,491,500	125,790,900	54,094,300	75%
<b>TOTAL Uses</b>	<b>\$ 656,315,600</b>	<b>\$ 1,799,414,100</b>	<b>\$ 866,601,400</b>	<b>\$ 1,148,162,700</b>	<b>\$ (651,251,400)</b>	<b>-36%</b>

Note: Management Services includes Executive Management, Administration, External Affairs, and Finance.

Capital highway, rail, and regional arterials budgeted uses of \$541,533,500 are 16% lower compared to the FY 2021/22 budget due to significant completion on the SR-60 Truck Lanes and 91 Corridor Operations Project (91 COP), project activity on the 15/91 Express Lanes Connector, County's Hamner Bridge widening, County and various City of Corona grade separation projects, MCP I-215/Placentia Avenue Interchange, and completion and close-out activities on the I-15 Express Lanes Project.

Local streets and roads expenditures of \$77,101,900 reflect an increase of \$1,204,600 over the FY 2021/22 budget and represent the disbursements of 2009 Measure A sales tax revenues to local jurisdictions for the construction, repair, and maintenance of local streets and roads.

Commuter assistance budgeted expenditures of \$4,645,100 are 3% lower than the FY 2021/22 budget due to restructuring of rideshare/vanpool platforms.

Debt service of \$91,756,300 decreased 88% in FY 2022/23 due to the one-time refinancing of the 91 Project 2013 Toll Bonds and TIFIA prepayment of the TIFIA Loan with proceeds from the 2021 Refunding Bonds in FY 2021/22.

Management services expenditures of \$24,697,000 increased 9% due to the addition of three Full-Time Equivalents (FTE) approved by the Commission's Executive Committee in March 2022. These positions were identified and necessary for workload management and continuance of service levels specifically for the Administration, Human Resources, and Finance departments; strengthened communication and engagement efforts; and technology equipment upgrades and maintenance.

Motorist assistance expenditures of \$9,536,900 increased 5% due to transfers out for SAFE matching funds to FSP, commuter assistance special projects, and increased towing rates in the FSP program.

Planning and programming budgeted expenditures of \$9,065,600 increased 12% due to increased projects and operation activities in connection with LTF disbursements for planning and programming, other agency projects, and special studies.

Public and specialized transit budgeted expenditures of \$198,802,200 are 35% higher than the FY 2021/22 budget due to the use of federal stimulus funds (CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act, and American Rescue Plan Act of 2021) available in the prior year to help respond to COVID-19 impacts rather than traditional operating subsidies to public transit operators.

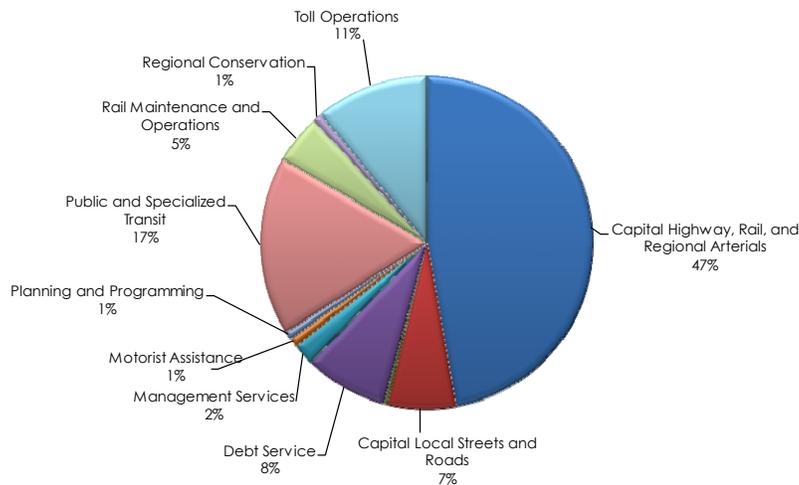
The rail maintenance and operations budgeted expenditures of \$54,879,400 are 28% higher than the FY 2021/22 budget due to the use of federal stimulus funds for COVID-19 impacts available in the prior year to fund Metrolink operations, rather than traditional operating subsidies.

Regional conservation budgeted expenditures of \$10,353,700 reflects a second full year serving as the managing agency for the RCA. FY 2022/23 reflects an increase of \$4,585,500 or 79% primarily due to the Commission's Finance department assuming the accounts payable invoice processing for the RCA. RCA will reimburse the Commission 100% of costs incurred. Additionally, the FY 2022/23 budget reflects the addition of one FTE for a Regional Conservation Deputy Director approved in March 2022 by the Commission's Executive Committee to manage RCA workload and continuance of service.

Toll operations expenses are budgeted at \$125,790,900 to manage the operations, maintenance, and capital support of the RCTC 91 Express Lanes and 15 Express Lanes and to pay interest on 91 Express Lanes toll revenue debt. The 75% increase is due to operations and maintenance on the RCTC 91 Express Lanes; required repair and rehabilitation activity on the RCTC 91 Express Lanes; 91 Express Lanes eastbound lane to McKinley Avenue project; and transfer of surplus toll revenues for the 15/91 Express Lanes Connector project.

Chart 5 is an illustration of total uses included in the FY 2022/23 budget by major categories.

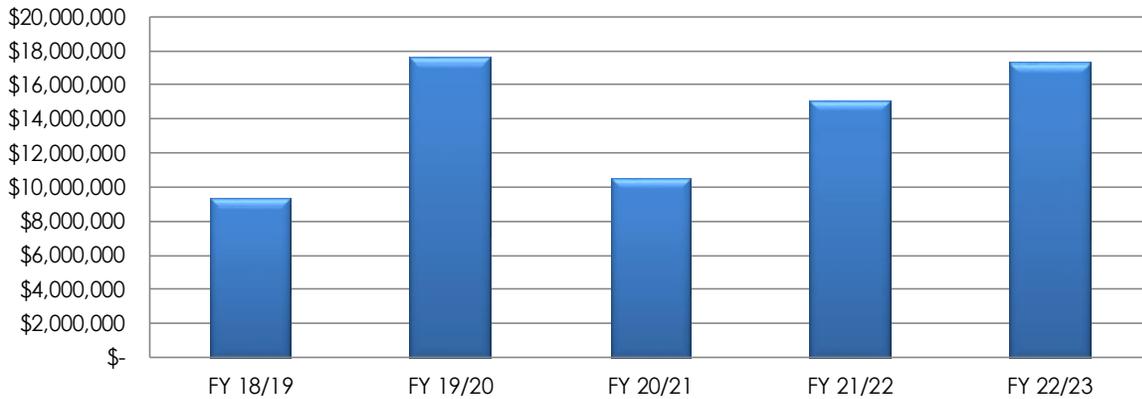
**Chart 5 – Uses: Major Categories**



## Commission Personnel

The Commission's salaries and benefits total \$17,367,100 for FY 2022/23. This represents an increase of \$1,153,900 or 7% over the FY 2021/22 budget of \$16,213,200 (Chart 6). The increase relates primarily to the addition of four staff positions – Accountant, Administrative Assistant, Human Resources Assistant, and Regional Conservation Deputy Director; reclassification of four existing positions – Administrative Services Director/Clerk of the Board, Human Resources Manager, Regional Conservation Director, and Senior Management Analyst; an increase to the Commission's contribution to employee health benefits; a 4% pool for performance merit-based salary increases; and a 4% annual salary range structure cost of living adjustment (COLA). The COLA only applies to the Commission's salary range structure and is not automatically applied to the current employees' salaries. In June 2019, the Board approved the COLA will be predicated on the percent change in the Consumer Price Index (CPI) – All Urban Wage Earners, covering Riverside, CA for the 12-month period ending December 31, rounded to the nearest half percent, with a maximum adjustment of 4%. The COLA will be equal to the CPI, but no less than 0% and no greater than 4%. The CPI for the All Urban Wage Earners, covering Riverside, CA for the 12-month period ending December 31, 2021 was 6%. In accordance with the Board's action, CPI was capped at 4% and applied to the Commission's salary range structure for FY 2022/23. Significant variances in prior years (Chart 6) are primarily due to the Commission's one-time disbursement to pay down the California Public Employees Retirement System (CalPERS) unfunded actuarial pension liability of \$8.6 million in FY 2019/20; six months serving as the managing agency for the RCA in FY 2020/21; and reorganization of the toll program, the addition of three new positions, and a full year serving as the managing agency for the RCA in FY 2021/22. The Commission's salary schedule for FY 2022/23 is included in Appendix B and complies with Government Code §20636 "Compensation Earnings" and California Code of Regulations §570.5, "Requirements for a Publicly Available Pay Schedule."

**Chart 6 – Salaries and Benefits Cost: Five-Year Comparison**



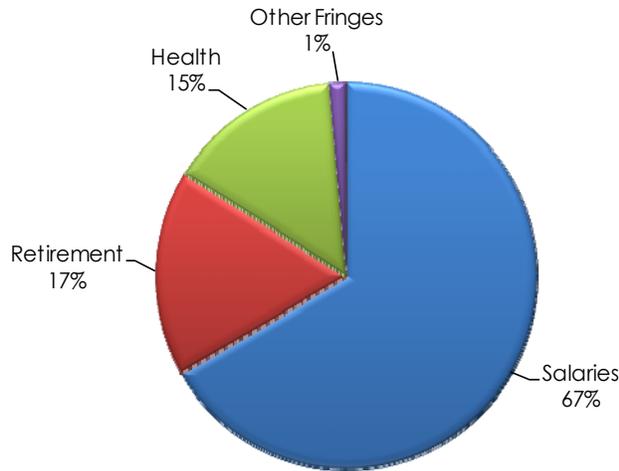
The 81 FTE positions included in the FY 2022/23 budget (Table 4) reflects an increase of four FTEs from the FY 2021/22 budget along with an increase of 18 FTE from FY 2020/21. The 81 FTE positions include 16 regional conservation positions. Management continues its commitment with its intent for the Commission's enabling legislation requiring a lean organization. The Commission will continue providing staff the tools needed to ensure an efficient and productive work environment. However, small should not be viewed in an absolute context; it is relative to the required tasks and the demands to be met.

**Table 4 – Full-Time Equivalents by Department FY 2021—2023**

	FY 20/21	FY 21/22	FY 22/23
Executive Management	1.1	1.0	0.5
Administration	5.4	5.7	8.9
External Affairs	3.1	4.2	5.3
Finance	8.8	9.4	10.5
Planning and Programming	5.2	5.6	5.7
Rail Maintenance and Operations	4.4	4.4	4.0
Public and Specialized Transit	2.8	2.7	2.9
Commuter Assistance	1.7	1.7	1.3
Motorist Assistance	1.0	1.4	1.4
Regional Conservation	12.9	17.5	18.2
Capital Project Development and Delivery	12.4	14.5	14.9
Toll Operations	4.2	8.9	7.4
<b>TOTAL</b>	<b>63.0</b>	<b>77.0</b>	<b>81.0</b>

The Commission provides a comprehensive package of benefits to employees. The package includes health, dental, vision, life insurance, short and long-term disability, workers' compensation, tuition assistance, sick and vacation leave, retirement benefits in the form of participation in the CalPERS, postretirement health care, deferred compensation, and employee assistance program. Chart 7 illustrates the compensation components.

**Chart 7 – Personnel Salaries and Benefits**



**Department Initiatives**

Staff prepared each department's budget based on key assumptions, accomplishments in FY 2021/22, major initiatives for FY 2022/23, and department goals and related objectives. Tables 5 through 16 present the key initiatives and summary of expenditures/expenses for each department. The department budgets section contains detailed discussions about each department.

**Executive Management**

- Continue project development and delivery as the key Measure A priority.
- Foster growth in usage of express lanes and ensure their financial success.
- Actively monitor, assess, and manage financial implications of the COVID-19.
- Continue planning efforts to advance passenger rail service in the Coachella Valley-San Gorgonio Pass Rail Corridor.
- Advocate for state and federal investments in transportation to fund needed transportation priorities in the County and stimulate the local economy.
- Maintain regional cooperation and collaboration as a significant effort consistent with the philosophy and mission of the Commission.
- Support a comprehensive social media outreach program to build awareness of the Commission and its role in the community.
- Maintain an effective mid-sized transportation agency with dedicated staff.

**Table 5 – Executive Management**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 482,900	\$ 388,900	\$ 384,700	\$ 330,900	\$ (58,000)	-15%
Professional	142,300	300,000	113,900	300,000	-	0%
Support	64,700	91,800	62,100	96,700	4,900	5%
<b>TOTAL</b>	<b>\$ 689,900</b>	<b>\$ 780,700</b>	<b>\$ 560,700</b>	<b>\$ 727,600</b>	<b>\$ (53,100)</b>	<b>-7%</b>

**Administration**

- Provide high quality support services to the Commission and to internal and external customers.
- Maintain transparency and public accessibility to Commission business during COVID-19.
- Maintain an accurate and efficient electronic records management system.
- Provide timely communications and high-quality support services to Commissioners.
- Update technology to improve internal processes and interaction with the public.
- Support and develop a motivated workforce with a framework of activities and practices that comply with employment laws and regulations.

**Table 6 – Administration**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 714,000	\$ 881,200	\$ 715,400	\$ 1,241,400	\$ 360,200	41%
Professional	1,016,100	1,241,600	1,071,000	1,194,000	(47,600)	-4%
Support	811,600	1,350,400	1,052,400	1,425,200	74,800	6%
Capital Outlay	-	360,000	235,000	325,000	(35,000)	-10%
Debt Service	15,800	-	-	-	-	N/A
<b>TOTAL</b>	<b>\$ 2,557,500</b>	<b>\$ 3,833,200</b>	<b>\$ 3,073,800</b>	<b>\$ 4,185,600</b>	<b>\$ 352,400</b>	<b>9%</b>

**External Affairs**

- Develop effective partnerships with transportation providers to communicate a unified message to Congress regarding mobility needs.
- Advocate on behalf of Riverside County's interests regarding the State's Climate Action Plan for Transportation Infrastructure.
- Advocate positions in the State Legislature and in Congress that advance the County's transportation interests.
- Continue a leadership role in formulating a countywide direction on federal transportation policies.
- Conduct a concerted outreach effort to new federal and state representatives on local transportation issues.
- Use modern technology to support a robust public communication and engagement effort focusing on accessible and transparent communication of the Commission's projects and programs.
- Engage and seek understanding of the Riverside County's community-based stakeholders to build trust and gain support to inform the decision-making process.
- Build awareness and support for the RCA and the implementation of the MSHCP.

**Table 7 – External Affairs**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 640,000	\$ 974,600	\$ 737,200	\$ 1,318,100	\$ 343,500	35%
Professional	505,800	1,014,900	950,000	1,347,000	332,100	33%
Support	15,100	230,500	175,500	235,100	4,600	2%
Capital Outlay	-	-	-	5,000	5,000	N/A
<b>TOTAL</b>	<b>\$ 1,160,900</b>	<b>\$ 2,220,000</b>	<b>\$ 1,862,700</b>	<b>\$ 2,905,200</b>	<b>\$ 685,200</b>	<b>31%</b>

**Finance**

- Proactively monitor, assess, manage, and minimize COVID-19 financial impacts on the Commission's programs and projects to the maximum extent possible.
- Continue appropriate uses of long- and short-term financing to advance the Commission's 2009 Measure A projects.
- Provide support to the RCTC 91 Express Lanes and 15 Express Lanes toll operations contractor back offices to ensure the proper accounting of toll revenues and operations and maintenance costs.
- Keep abreast of Governmental Accounting Standards Board (GASB) technical activities affecting the Commission's accounting and financial reporting activities and implement new pronouncements.
- Upgrade the Enterprise Resource Planning (ERP) system to benefit all staff in the management of accounting and project information and automation of a paperless workflow system.
- Manage a centralized procurements process in order to strengthen controls and ensure consistency in the application of procurement policies and procedures and adherence to applicable laws and regulations.
- Support outreach activities to encourage disadvantaged business enterprise (DBE) and small business enterprise (SBE) participation in various contracts.

**Table 8 – Finance**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 1,421,800	\$ 1,706,200	\$ 1,706,200	\$ 1,974,000	\$ 267,800	16%
Professional	1,377,900	2,217,000	1,697,100	2,450,300	233,300	11%
Support	591,500	933,800	868,700	1,059,800	126,000	13%
Capital Outlay	73,300	870,000	404,000	1,313,900	443,900	51%
Transfers Out	10,015,900	10,078,600	10,078,600	10,080,800	2,200	0%
<b>TOTAL</b>	<b>\$ 13,480,400</b>	<b>\$ 15,805,600</b>	<b>\$ 14,754,600</b>	<b>\$ 16,878,800</b>	<b>\$ 1,073,200</b>	<b>7%</b>

### Planning and Programming

- Monitor funding authority and responsibility related to the State Transportation Improvement Program (STIP).
- Ensure administration and implementation of STIP/Regional Improvement Program (RIP), Active Transportation Program (ATP), and other funded projects consistent with California Transportation Commission (CTC), Caltrans, and Southern California Association of Governments (SCAG) policies.
- Continue to strategically program projects for all local agencies countywide into the Federal Transportation Improvement Program (FTIP) and obligate funds in an expeditious manner for the maximum use of all available funding, including monitoring the use of such funding to prevent from lapsing.
- Monitor all projects programmed to receive 2009 Measure A, TUMF, state, and federal funds to ensure timely delivery and prevent funds from lapsing.
- Focus on interregional concerns and maintain effective working relationships involving various multi-county transportation issues.
- Coordinate planning efforts with regional and local agencies relating to the development of Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) and greenhouse gas reduction (GHG) implementation guidelines.
- Administer the Bicycle and Pedestrian Facilities Program (SB 821).
- Implement a customized database system to assist in the administration of 2009 Measure A local streets and roads and LTF SB 821 programs.

**Table 9 – Planning and Programming**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 864,700	\$ 1,265,600	\$ 917,600	\$ 1,359,100	\$ 93,500	7%
Professional	46,300	133,000	31,000	111,500	(21,500)	-16%
Support	4,500	28,600	33,200	84,500	55,900	195%
Projects and Operations	1,578,800	5,520,200	4,555,900	5,315,500	(204,700)	-4%
Capital Outlay	29,500	340,000	352,400	200,000	(140,000)	-41%
Transfers Out	290,600	842,000	842,000	1,995,000	1,153,000	137%
<b>TOTAL</b>	<b>\$ 2,814,400</b>	<b>\$ 8,129,400</b>	<b>\$ 6,732,100</b>	<b>\$ 9,065,600</b>	<b>\$ 936,200</b>	<b>12%</b>

### Rail Maintenance and Operations

- As a member of the SCRRA, continue active participation in the governance and operations of the Metrolink commuter rail system.
- Continue the planning and implementation of capital improvements at the commuter rail stations in the County, including security and rehabilitation projects and meeting parking requirements.
- Continue to support and evaluate activities related to the PVL service, such as promoting ridership especially for weekend service.
- Establish the best approach to build, maintain, and operate cost effective and environmentally sustainable facilities that meet the public's transportation needs.
- Lead the service development process and actively coordinate with all stakeholders along the Coachella Valley-San Gorgonio Pass Rail Corridor for intercity passenger rail service.
- Advance the next generation rail feasibility study to evaluate future growth opportunities for passenger rail in the County.

**Table 10 – Rail Maintenance and Operations**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 679,600	\$ 930,300	\$ 930,300	\$ 844,600	\$ (85,700)	-9%
Professional	1,032,000	2,231,900	1,912,600	1,065,300	(1,166,600)	-52%
Support	2,287,800	3,630,400	2,414,600	2,844,400	(786,000)	-22%
Projects and Operations	13,860,200	33,213,700	23,412,500	47,421,700	14,208,000	43%
Capital Outlay	167,900	1,867,700	1,307,100	1,680,000	(187,700)	-10%
Transfers Out	429,400	907,900	907,800	1,023,400	115,500	13%
<b>TOTAL</b>	<b>\$ 18,456,900</b>	<b>\$ 42,781,900</b>	<b>\$ 30,884,900</b>	<b>\$ 54,879,400</b>	<b>\$ 12,097,500</b>	<b>28%</b>

**Public and Specialized Transit**

- Coordinate the operation of all public transportation services, especially for disadvantaged communities and essential workers, within the County by promoting program efficiency between transit operators.
- Monitor and coordinate federal stimulus allocations for COVID-19-related service impacts with transit operators, with an emphasis on recovery.
- Monitor and coordinate state and federal regulations for operating and/or capital impacts with transit operators.
- Continue public transit operator oversight and fiduciary responsibilities to ensure completion of annual fiscal audits and state triennial performance audits in accordance with TDA regulations.
- Support innovative programs that provide transit assistance in hard to serve rural areas or for riders having very special transit needs and monitor funding of these programs.
- Continue long-range planning activities to ensure that anticipated revenues are in line with projected levels of service by transit operators.

**Table 11 – Public and Specialized Transit**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 494,100	\$ 547,700	\$ 471,900	\$ 593,000	\$ 45,300	8%
Professional	255,100	1,179,700	237,700	949,900	(229,800)	-19%
Support	69,600	115,600	93,500	111,600	(4,000)	-3%
Projects and Operations	39,668,100	124,531,400	91,674,700	165,663,400	41,132,000	33%
Transfers Out	17,075,900	20,499,400	17,401,100	31,484,300	10,984,900	54%
<b>TOTAL</b>	<b>\$ 57,562,800</b>	<b>\$ 146,873,800</b>	<b>\$ 109,878,900</b>	<b>\$ 198,802,200</b>	<b>\$ 51,928,400</b>	<b>35%</b>

**Commuter Assistance**

- Operate a cost-effective Transportation Demand Management (TDM) program within the County that results in a reduction of single occupant vehicles, vehicle miles traveled, and emissions.
- Transition from a locally provisioned Inland Empire-based rideshare and vanpool system to a regional platform/database.
- Maintain and grow employer partnerships through value-added services and tools for rideshare and telework programs.
- Continue to pilot expanding Commuter Assistance services and incentives to the Coachella Valley to stimulate countywide employer and TDM participation.
- Maintain the long-term partnership with San Bernardino County Transportation Authority (SBCTA) to manage and implement a “sister” commuter assistance program for residents and employers in San Bernardino County; release a request for proposals for the Commission and SBCTA’s next evolution of the region’s TDM program.
- Optimize Park and ride facilities to support shared-ride arrangements and facilitate transit connections.

**Table 12 – Commuter Assistance**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 324,600	\$ 319,400	\$ 260,100	\$ 269,200	\$ (50,200)	-16%
Professional	255,900	509,200	357,700	369,700	(139,500)	-27%
Support	2,300	57,900	30,200	59,900	2,000	3%
Projects and Operations	2,301,000	3,600,600	2,898,800	3,686,600	86,000	2%
Transfers Out	188,000	296,600	241,600	259,700	(36,900)	-12%
<b>TOTAL</b>	<b>\$ 3,071,800</b>	<b>\$ 4,783,700</b>	<b>\$ 3,788,400</b>	<b>\$ 4,645,100</b>	<b>\$ (138,600)</b>	<b>-3%</b>

**Motorist Assistance**

- Maintain a high benefit-to-cost ratio related to the performance of the FSP program.
- Support regional mobility by providing 24/7 access to real-time traffic information, transportation options, and services.
- Enhance highway safety and reduce congestion by providing a roving motorist assistance service that patrols designated urban freeways and assists stranded or disabled vehicles.
- Continue to pilot focused effort that expands access to transportation demand management services and incentives to eastern Riverside County constituents.

**Table 13 – Motorist Assistance**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 134,800	\$ 223,500	\$ 199,100	\$ 253,700	\$ 30,200	14%
Professional	282,000	535,300	449,000	205,500	(329,800)	-62%
Support	114,000	203,600	181,600	186,000	(17,600)	-9%
Projects and Operations	3,765,700	5,227,000	4,707,000	5,459,500	232,500	4%
Transfers Out	2,155,500	2,907,200	2,907,200	3,432,200	525,000	18%
<b>TOTAL</b>	<b>\$ 6,452,000</b>	<b>\$ 9,096,600</b>	<b>\$ 8,443,900</b>	<b>\$ 9,536,900</b>	<b>\$ 440,300</b>	<b>5%</b>

**Regional Conservation**

- Maintain commitment to protecting sensitive habitat and ensuring open space is a key component in enhancing the quality of life for local residents.
- Enhance communications to stakeholders, members of the public, and elected officials to be transparent about the RCA's conservation efforts, funding, and collaboration opportunities.
- Build upon relationships with local, state, and federal agencies to manage lands purchased or controlled by the RCA.

**Table 14 – Regional Conservation**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 1,176,200	\$ 3,550,100	\$ 3,550,100	\$ 3,660,800	\$ 110,700	3%
Professional	48,600	243,900	158,300	3,614,100	3,370,200	1382%
Support	8,100	60,300	7,900	369,800	309,500	513%
Projects and Operations	124,300	500,000	400,000	839,600	339,600	68%
Transfers Out	364,200	1,413,900	1,413,900	1,869,400	455,500	32%
<b>TOTAL</b>	<b>\$ 1,721,400</b>	<b>\$ 5,768,200</b>	<b>\$ 5,530,200</b>	<b>\$ 10,353,700</b>	<b>\$ 4,585,500</b>	<b>79%</b>

**Capital Project Development and Delivery**

- Continue project work on the 91 COP, I-15 Express Lanes–Southern Extension, 15/91 Express Lanes Connector, I-15 Corridor Operations Project (15 COP), MCP I-215/Placentia Avenue Interchange, MCP construction package, 71/91 Connector, SR-60 Truck Lanes, and Smart Freeway projects included in the Western County Delivery Plan as well as projects on behalf of other agencies, including the I-15/Railroad Canyon Interchange, I-10/Highland Springs Road Interchange, and Santa Ana River Trail.
- Continue design and operations planning of the 15/91 Express Lanes Connector, 91 Express Lanes eastbound lane to McKinley Avenue, and design and development led by other agencies related to the 241/91 Express Lanes Connector and I-15 Express Lanes–Northern Extension.

- Provide 2009 Measure A funding to the incorporated cities and the County for local streets and roads maintenance, repair, and construction and to the Coachella Valley Association of Governments (CVAG) for highways and regional arterials.
- Provide TUMF regional arterial funding and support to local jurisdictions for regional arterial project engineering, right of way acquisition, and construction.
- Maintain a right of way acquisition and management program in support of capital projects and in the most cost-effective manner within project schedules, while adhering to federal and state regulations.
- Maintain and manage the access, use, safety, and security of Commission-owned properties including commuter rail stations, properties in acquisition process, and income-generating properties.
- Develop strategies to implement alternative financing structures including public express lanes.

**Table 15 – Capital Project Development and Delivery**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 2,796,300	\$ 3,569,800	\$ 3,558,000	\$ 3,839,300	\$ 269,500	8%
Professional	2,285,400	4,683,300	2,698,500	2,765,400	(1,917,900)	-41%
Support	1,414,800	1,174,000	378,000	1,496,600	322,600	27%
Projects and Operations	305,958,100	565,724,000	423,679,600	489,915,700	(75,808,300)	-13%
Capital Outlay	4,552,900	4,482,000	2,950,000	2,700,000	(1,782,000)	-40%
Debt Service	69,744,900	70,037,700	69,594,300	69,555,300	(482,400)	-1%
Transfers Out	135,132,800	141,317,700	112,423,800	117,918,400	(23,399,300)	-17%
<b>TOTAL</b>	<b>\$ 521,885,200</b>	<b>\$ 790,988,500</b>	<b>\$ 615,282,200</b>	<b>\$ 688,190,700</b>	<b>\$ (102,797,800)</b>	<b>-13%</b>

### Toll Operations

- Manage the operations of the RCTC 91 Express Lanes and 15 Express Lanes adhering to the Commission's Express Lanes toll policies.
- Manage toll operations using investment grade traffic and revenue studies and cost estimate assumptions specific to each express lane facility.
- Provide timely and effective reporting of toll operation metrics including revenue, transactions, carpool usage, and performance indicators.
- Support the design-build activities related to the 15/91 Express Lanes Connector and 91 Express Lanes eastbound lane to McKinley Avenue; and the design and development led by other agencies related to the 241/91 Express Lanes Connector and I-15 Express Lanes–Northern Extension.
- Participate in the California Toll Operators Committee (CTOC) to advance regional and statewide tolling initiatives, technology, interoperability, and coordination among California toll agencies.

**Table 16 – Toll Operations**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Personnel	\$ 816,400	\$ 1,855,900	\$ 1,710,900	\$ 1,683,000	\$ (172,900)	-9%
Professional	1,419,900	5,327,000	2,423,200	3,611,000	(1,716,000)	-32%
Support and Maintenance	3,438,300	8,775,500	5,152,300	9,895,400	1,119,900	13%
Projects and Operations	11,309,500	35,129,500	22,159,900	33,936,500	(1,193,000)	-3%
Capital Outlay	-	180,000	43,800	125,000	(55,000)	-31%
Debt Service	7,119,900	696,655,900	27,317,500	22,201,000	(674,454,900)	-97%
Transfers Out	2,358,400	20,428,700	7,001,400	76,540,000	56,111,300	275%
<b>TOTAL</b>	<b>\$ 26,462,400</b>	<b>\$ 768,352,500</b>	<b>\$ 65,809,000</b>	<b>\$ 147,991,900</b>	<b>\$ (620,360,600)</b>	<b>-81%</b>

## Fund Balances

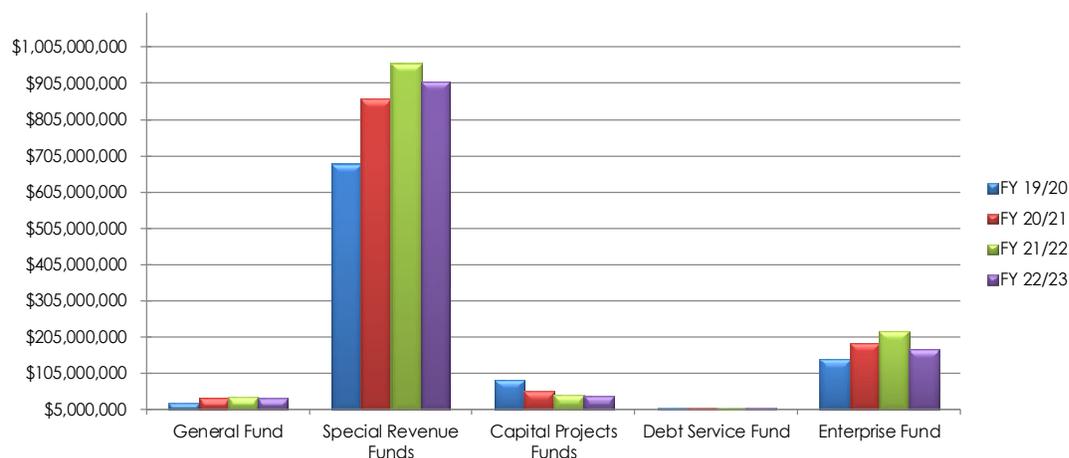
The projected total fund balance as of June 30, 2022 is \$1,278,326,000. The Commission expects the FY 2022/23 budgeted activities to result in an \$109,080,500 decrease of total fund balance at June 30, 2023 to \$1,169,245,500. The primary cause of the decrease is project activities in FY 2022/23 related to the 15/91 Express Lanes Connector, 15 COP, 91 COP, SR-60 Truck Lanes completion, MCP projects, I-15/Railroad Canyon Interchange, close-out activity on the 91 Project, rail station rehabilitation and maintenance, Western County Measure A and TUMF regional arterial projects, and public transit allocations. Table 17 presents the components of the projected fund balance by program at June 30, 2023.

**Table 17 – Projected Fund Balances by Fund Type and Program at June 30, 2023**

	Measure A Sales Tax				Other	Total
	Western County	Coachella Valley	Palo Verde			
<i>Restricted:</i>						
Bond Financing	\$ 28,849,300	\$ -	\$ -	\$ -	\$ -	\$ 28,849,300
Commuter Assistance	19,418,400	-	-	-	-	19,418,400
Debt Service	-	-	-	-	11,550,100	11,550,100
Economic Development	9,396,600	-	-	-	-	9,396,600
Highways	96,273,900	66,546,900	-	-	41,754,200	204,575,000
Local Streets and Roads	900	300	-	-	-	1,200
New Corridors	63,153,500	-	-	-	-	63,153,500
Planning and Programming	-	-	-	-	2,186,100	2,186,100
Public and Specialized Transit	13,274,900	767,900	-	-	372,578,700	386,621,500
Rail	46,550,400	-	-	-	28,428,400	74,978,800
CETAP	-	-	-	-	74,523,400	74,523,400
Regional Conservation	-	-	-	-	200	200
Regional Arterials	73,107,900	-	-	-	33,198,600	106,306,500
Motorist Assistance	-	-	-	-	9,702,200	9,702,200
Toll Operations	-	-	-	-	171,605,000	171,605,000
<i>Assigned:</i>						
Management Services	-	-	-	-	6,377,700	6,377,700
<b>TOTAL Fund Balance</b>	<b>\$ 350,025,800</b>	<b>\$ 67,315,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 751,904,600</b>	<b>\$ 1,169,245,500</b>

Chart 8 illustrates the actual and projected trends in fund balances for each governmental and enterprise fund type from FY 2019/20 through FY 2022/23.

**Chart 8 – Projected Fund Balance Trends by Fund Type FY 2020 – 2023**



## Budget Summary

The overall budget for FY 2022/23 is presented in Table 18 by summarized line items, Table 19 by operating and capital classifications, and Table 20 by fund type. Highway, regional arterial, rail, and regional conservation program projects expenditures are summarized in Table 21.

**Table 18 – Budget Comparative by Summarized Line Item FY 2021—2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Measure A Sales Tax	\$ 242,943,800	\$ 250,000,000	\$ 250,000,000	\$ 255,000,000	\$ 5,000,000	2%
LTF Sales Tax	123,038,700	127,000,000	127,000,000	130,000,000	3,000,000	2%
STA Sales Tax	23,576,900	23,909,100	28,465,200	30,964,600	7,055,500	30%
Federal Reimbursements	60,679,800	107,438,700	68,130,000	83,605,900	(23,832,800)	-22%
State Reimbursements	115,962,800	210,931,000	212,859,800	147,821,900	(63,109,100)	-30%
Local Reimbursements	12,875,600	21,897,300	14,125,000	16,439,400	(5,457,900)	-25%
TUMF Revenue	28,301,500	30,000,000	30,100,000	31,000,000	1,000,000	3%
Tolls, Penalties, and Fees	51,769,400	65,123,700	98,646,900	97,771,800	32,648,100	50%
Other Revenue	6,733,900	658,600	1,403,000	707,000	48,400	7%
Investment Income	2,711,100	910,100	5,012,900	1,168,400	258,300	28%
<b>TOTAL Revenues</b>	<b>668,593,500</b>	<b>837,868,500</b>	<b>835,742,800</b>	<b>794,479,000</b>	<b>(43,389,500)</b>	<b>-5%</b>
<b>Expenditures/Expenses</b>						
Personnel Salaries and Benefits	10,545,400	16,213,200	15,141,500	17,367,100	1,153,900	7%
Professional and Support						
Professional Services	8,667,300	19,616,800	12,100,000	17,983,700	(1,633,100)	-8%
Support Costs	8,822,300	16,652,400	10,450,000	17,865,000	1,212,600	7%
<b>TOTAL Professional and Support Costs</b>	<b>17,489,600</b>	<b>36,269,200</b>	<b>22,550,000</b>	<b>35,848,700</b>	<b>(420,500)</b>	<b>-1%</b>
Projects and Operations						
Program Operations	24,449,100	41,108,600	32,059,200	38,950,700	(2,157,900)	-5%
Engineering	18,315,900	27,562,300	16,064,500	29,503,200	1,940,900	7%
Construction	115,376,900	271,061,600	174,120,000	223,273,900	(47,787,700)	-18%
Design Build	61,861,100	96,159,000	75,635,500	82,493,500	(13,665,500)	-14%
Right of Way/Land	19,539,300	69,467,200	53,560,500	57,471,000	(11,996,200)	-17%
Operating and Capital Disbursements	52,159,900	155,885,400	114,971,200	211,200,900	55,315,500	35%
Special Studies	181,700	2,021,000	1,180,200	2,243,400	222,400	11%
Local Streets and Roads	73,745,400	75,897,300	75,897,300	77,101,900	1,204,600	2%
Regional Arterials	12,936,400	34,284,000	30,000,000	30,000,000	(4,284,000)	-12%
<b>TOTAL Projects and Operations</b>	<b>378,565,700</b>	<b>773,446,400</b>	<b>573,488,400</b>	<b>752,238,500</b>	<b>(21,207,900)</b>	<b>-3%</b>
Debt Service						
Principal Payments	28,505,100	555,986,600	29,995,000	31,405,000	(524,581,600)	-94%
Interest Payments	48,375,500	60,335,600	56,400,100	60,351,300	15,700	0%
Cost of Issuance	-	2,883,400	3,783,000	-	(2,883,400)	-100%
<b>TOTAL Debt Service</b>	<b>76,880,600</b>	<b>619,205,600</b>	<b>90,178,100</b>	<b>91,756,300</b>	<b>(527,449,300)</b>	<b>-85%</b>
Capital Outlay	4,823,600	8,099,700	5,292,300	6,348,900	(1,750,800)	-22%
<b>TOTAL Expenditures/Expenses</b>	<b>488,304,900</b>	<b>1,453,234,100</b>	<b>706,650,300</b>	<b>903,559,500</b>	<b>(549,674,600)</b>	<b>-38%</b>
<b>Excess (deficiency) of Revenues over (under) Expenditures/Expenses</b>	<b>180,288,600</b>	<b>(615,365,600)</b>	<b>129,092,500</b>	<b>(109,080,500)</b>	<b>506,285,100</b>	<b>-82%</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	173,536,200	198,692,000	153,217,400	244,603,200	45,911,200	23%
Transfers Out	(168,010,700)	(198,692,000)	(153,217,400)	(244,603,200)	(45,911,200)	23%
Debt Proceeds	-	638,300,000	-	-	(638,300,000)	-100%
TIFIA Loan Proceeds	15,661,000	6,919,000	-	-	(6,919,000)	-100%
Bond Premium	-	39,978,000	-	-	(39,978,000)	-100%
Payment to Escrow Agent	-	(147,488,000)	(6,733,700)	-	147,488,000	-100%
<b>Net Financing Sources (Uses)</b>	<b>21,186,500</b>	<b>537,709,000</b>	<b>(6,733,700)</b>	<b>-</b>	<b>(537,709,000)</b>	<b>-100%</b>
<b>Excess (deficiency) of Revenues over (under) Expenditures/Expenses and Other Financing Sources (Uses)</b>	<b>201,475,100</b>	<b>(77,656,600)</b>	<b>122,358,800</b>	<b>(109,080,500)</b>	<b>(31,423,900)</b>	<b>40%</b>
Beginning Fund Balance	954,492,100	1,155,967,200	1,155,967,200	1,278,326,000	122,358,800	11%
<b>ENDING FUND BALANCE</b>	<b>\$ 1,155,967,200</b>	<b>\$ 1,078,310,600</b>	<b>\$ 1,278,326,000</b>	<b>\$ 1,169,245,500</b>	<b>\$ 90,934,900</b>	<b>8%</b>

**Table 19 – Operating and Capital Budget FY 2022/23**

	FY 22/23 Operating Budget	FY 22/23 Capital Budget	FY 22/23 TOTAL Budget
<b>Revenues</b>			
Measure A Sales Tax	\$ 35,152,000	\$ 219,848,000	\$ 255,000,000
LTF Sales Tax	130,000,000	-	130,000,000
STA Sales Tax	30,964,600	-	30,964,600
Federal Reimbursements	19,643,800	63,962,100	83,605,900
State Reimbursements	8,739,400	139,082,500	147,821,900
Local Reimbursements	12,654,800	3,784,600	16,439,400
TUMF Revenue	-	31,000,000	31,000,000
Tolls, Penalties, and Fees	-	97,771,800	97,771,800
Other Revenue	-	707,000	707,000
Investment Income	481,500	686,900	1,168,400
<b>TOTAL Revenues</b>	<b>237,636,100</b>	<b>556,842,900</b>	<b>794,479,000</b>
<b>Expenditures/Expenses</b>			
Personnel Salaries and Benefits	11,703,600	5,663,500	17,367,100
Professional and Support			
Professional Services	11,599,800	6,383,900	17,983,700
Support Costs	6,473,000	11,392,000	17,865,000
<b>TOTAL Professional and Support Costs</b>	<b>18,072,800</b>	<b>17,775,900</b>	<b>35,848,700</b>
Projects and Operations			
Program Operations	13,157,400	25,793,300	38,950,700
Engineering	-	29,503,200	29,503,200
Construction	-	223,273,900	223,273,900
Design Build	-	82,493,500	82,493,500
Right of Way and Land	945,000	56,526,000	57,471,000
Operating and Capital Disbursements	210,213,400	987,500	211,200,900
Special Studies	2,143,400	100,000	2,243,400
Local Streets and Roads	-	77,101,900	77,101,900
Regional Arterials	-	30,000,000	30,000,000
<b>TOTAL Projects and Operations</b>	<b>226,459,200</b>	<b>525,779,300</b>	<b>752,238,500</b>
Debt Service			
Principal Payments	-	31,405,000	31,405,000
Interest Payments	-	60,351,300	60,351,300
<b>TOTAL Debt Service</b>	<b>-</b>	<b>91,756,300</b>	<b>91,756,300</b>
Capital Outlay	3,523,900	2,825,000	6,348,900
<b>TOTAL Expenditures/Expenses</b>	<b>259,759,500</b>	<b>643,800,000</b>	<b>903,559,500</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses	(22,123,400)	(86,957,100)	(109,080,500)
Other Financing Sources (Uses)			
Transfers In	46,786,800	197,816,400	244,603,200
Transfers Out	(50,144,800)	(194,458,400)	(244,603,200)
<b>Net Financing Sources (Uses)</b>	<b>(3,358,000)</b>	<b>3,358,000</b>	<b>-</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses and Other Financing Sources (Uses)	(25,481,400)	(83,599,100)	(109,080,500)
Beginning Fund Balance	499,886,200	778,439,800	1,278,326,000
<b>ENDING FUND BALANCE</b>	<b>\$ 474,404,800</b>	<b>\$ 694,840,700</b>	<b>\$ 1,169,245,500</b>

**Table 20 – Budget by Fund Type FY 2022/23**

	General Fund	Special Revenue	Capital Projects	Debt Service	Enterprise	FY 22/23 TOTAL Budget
<b>Revenues</b>						
Measure A Sales Tax	\$ -	\$ 255,000,000	\$ -	\$ -	\$ -	\$ 255,000,000
LTF Sales Tax	-	130,000,000	-	-	-	130,000,000
STA Sales Tax	-	30,964,600	-	-	-	30,964,600
Federal Reimbursements	19,442,400	61,351,400	-	2,812,100	-	83,605,900
State Reimbursements	3,167,200	144,654,700	-	-	-	147,821,900
Local Reimbursements	1,000	16,438,400	-	-	-	16,439,400
TUMF Revenue	-	31,000,000	-	-	-	31,000,000
Tolls, Penalties, and Fees	-	-	-	-	97,771,800	97,771,800
Other Revenue	-	607,000	-	-	100,000	707,000
Investment Income	36,400	907,400	41,700	11,500	171,400	1,168,400
<b>TOTAL Revenues</b>	<b>22,647,000</b>	<b>670,923,500</b>	<b>41,700</b>	<b>2,823,600</b>	<b>98,043,200</b>	<b>794,479,000</b>
<b>Expenditures/Expenses</b>						
Personnel Salaries and Benefits	7,030,900	8,653,200	-	-	1,683,000	17,367,100
Professional and Support						
Professional Services	6,017,800	8,354,900	-	-	3,611,000	17,983,700
Support Costs	3,252,100	4,717,500	-	-	9,895,400	17,865,000
<b>TOTAL Professional and Support Costs</b>	<b>9,269,900</b>	<b>13,072,400</b>	<b>-</b>	<b>-</b>	<b>13,506,400</b>	<b>35,848,700</b>
Projects and Operations						
Program Operations	-	20,153,700	-	-	18,797,000	38,950,700
Engineering	-	29,503,200	-	-	-	29,503,200
Construction	-	213,517,900	-	-	9,756,000	223,273,900
Design Build	-	77,110,000	-	-	5,383,500	82,493,500
Right of Way/Land	-	57,471,000	-	-	-	57,471,000
Operating and Capital Disbursements	45,050,000	166,150,900	-	-	-	211,200,900
Special Studies	2,143,400	100,000	-	-	-	2,243,400
Local Streets and Roads	-	77,101,900	-	-	-	77,101,900
Regional Arterials	-	30,000,000	-	-	-	30,000,000
<b>TOTAL Projects and Operations</b>	<b>47,193,400</b>	<b>671,108,600</b>	<b>-</b>	<b>-</b>	<b>33,936,500</b>	<b>752,238,500</b>
Debt Service						
Principal Payments	-	-	-	31,405,000	-	31,405,000
Interest Payments	-	-	-	38,150,300	22,201,000	60,351,300
<b>TOTAL Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,555,300</b>	<b>22,201,000</b>	<b>91,756,300</b>
Capital Outlay	3,343,900	2,880,000	-	-	125,000	6,348,900
<b>TOTAL Expenditures/Expenses</b>	<b>66,838,100</b>	<b>695,714,200</b>	<b>-</b>	<b>69,555,300</b>	<b>71,451,900</b>	<b>903,559,500</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses	(44,191,100)	(24,790,700)	41,700	(66,731,700)	26,591,300	(109,080,500)
Other Financing Sources (Uses)						
Transfers In	43,220,600	131,827,300	-	69,555,300	-	244,603,200
Transfers Out	(2,990,800)	(159,223,400)	(3,036,900)	(2,812,100)	(76,540,000)	(244,603,200)
<b>Net Financing Sources (Uses)</b>	<b>40,229,800</b>	<b>(27,396,100)</b>	<b>(3,036,900)</b>	<b>66,743,200</b>	<b>(76,540,000)</b>	<b>-</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses and Other Financing Sources (Uses)	(3,961,300)	(52,186,800)	(2,995,200)	11,500	(49,948,700)	(109,080,500)
Beginning Fund Balance	40,030,200	960,454,100	44,749,400	11,538,600	221,553,700	1,278,326,000
<b>ENDING FUND BALANCE</b>	<b>\$ 36,068,900</b>	<b>\$ 908,267,300</b>	<b>\$ 41,754,200</b>	<b>\$ 11,550,100</b>	<b>\$ 171,605,000</b>	<b>\$ 1,169,245,500</b>

**Table 21 – Highway, Regional Arterial, Rail, and Regional Conservation Program Projects FY 2022/23**

Description	
<b>HIGHWAY ENGINEERING</b>	
15 COP	\$ 3,700,000
15 Interim COP	250,000
71/91 Connector	580,000
91 COP	10,000
91 eastbound COP	1,000,000
Grade separation projects	850,000
I-15 Express Lanes—Southern Extension	6,000,000
I-15 Smart Corridor	1,060,200
I-15 Express Lanes - Ingress/Egress	1,000,000
MCP	50,000
MCP I-215/Placentia Avenue Interchange	100,000
MCP Sweeney mitigation	10,000
MCP construction package	5,000,000
Riverside County-Santa Ana River Trail Extension <i>(details presented in Section 3.2 Planning and Programming)</i>	1,710,000
SR-74 corridor — Ethanac Road	968,000
SR-79 realignment	200,000
SR-60 Truck Lanes	10,000
Smart Freeways	1,400,000
<b>SUBTOTAL HIGHWAY ENGINEERING</b>	<b>23,898,200</b>
<b>REGIONAL ARTERIAL ENGINEERING</b>	
I-15/Railroad Canyon Interchange	300,000
I-10/Highland Springs Avenue Interchange	1,000,000
Various Western County Measure A regional arterial (MARA) and TUMF regional arterial projects	2,210,000
<b>SUBTOTAL REGIONAL ARTERIAL ENGINEERING</b>	<b>3,510,000</b>
<b>RAIL ENGINEERING</b>	
Moreno Valley - March Field station upgrade	275,000
Riverside layover facility	115,000
Riverside Downtown station track and platform	1,705,000
<b>SUBTOTAL RAIL ENGINEERING</b>	<b>2,095,000</b>
<b>TOTAL HIGHWAY, REGIONAL ARTERIAL, AND RAIL ENGINEERING</b>	<b>\$ 29,503,200</b>
<b>HIGHWAY CONSTRUCTION</b>	
15/91 Express Lanes Connector	\$ 4,177,000
15 Interim COP	1,250,000
71/91 Connector	46,500,000
91 COP	1,700,000
91 Project	1,464,500
91 Express Lanes <i>(details presented in Section 3.4 Toll Operations)</i>	9,756,000
Hamner Bridge widening	22,773,000
I-15 Express Lanes	2,500,000
I-15 Express Lanes - Northern Extension	50,000
Jurupa Avenue grade separation	35,839,000
MCP I-215/Placentia Avenue Interchange	8,250,000
McKinley Avenue grade separation	34,435,000
Pachappa Underpass	2,000
SR-60 Truck Lanes	2,650,000
Smart Freeways	10,300,000
General <i>(details presented in Section 3.3 Capital Projects)</i>	3,698,400
<b>SUBTOTAL HIGHWAY CONSTRUCTION</b>	<b>185,344,900</b>
<b>REGIONAL ARTERIAL CONSTRUCTION</b>	
I-15/Railroad Canyon Interchange	1,050,000
Various Western County MARA and TUMF regional arterial projects	22,074,000
<b>SUBTOTAL REGIONAL ARTERIAL CONSTRUCTION</b>	<b>23,124,000</b>
<b>RAIL CONSTRUCTION</b>	
Moreno Valley - March Field station upgrade	14,800,000
Riverside layover facility	5,000
<b>SUBTOTAL RAIL CONSTRUCTION</b>	<b>14,805,000</b>
<b>TOTAL HIGHWAY, REGIONAL ARTERIAL, AND RAIL CONSTRUCTION</b>	<b>\$ 223,273,900</b>

**Table 21 - Highway, Regional Arterial, Rail, and Regional Conservation Program Projects, continued**

Description	
<b>HIGHWAY DESIGN BUILD</b>	
15/91 Express Lanes Connector	\$ 75,851,000
91 Express Lanes (details presented in Section 3.4 Toll Operations)	2,631,800
91 Express Lanes eastbound lane to McKinley Avenue (details presented in Section 3.4 Toll Operations)	2,651,700
91 Project	460,000
I-15 Express Lanes	299,000
I-15 Express Lanes - Northern Extension	500,000
SR-91/241 Connector (details presented in Section 3.4 Toll Operations)	100,000
<b>TOTAL HIGHWAY DESIGN BUILD</b>	<b>\$ 82,493,500</b>
<b>HIGHWAY RIGHT OF WAY AND LAND</b>	
15/91 Express Lanes connector	\$ 95,000
60/215 East Junction high occupancy vehicle (HOV) lane connectors	50,000
71/91 Connector	1,850,000
91 Project	13,146,000
I-15 Express Lanes	100,000
I-15/Limonite interchange	1,228,000
Jurupa Avenue grade separation	2,000,000
McKinley Avenue grade separation	2,387,000
MCP	110,000
MCP I-215/Placentia Avenue Interchange	15,850,000
MCP Sweeney mitigation	3,000,000
Riverside County-Santa Ana River Trail Extension (details presented in Section 3.2 Planning and Programming)	295,000
SR-60 Truck Lanes	600,000
SR-91 HOV lanes/Adams Street to 60/91/215 interchange	30,000
General (details presented in Section 3.3 Capital Projects)	2,402,500
<b>SUBTOTAL HIGHWAY RIGHT OF WAY AND LAND</b>	<b>43,143,500</b>
<b>REGIONAL ARTERIAL RIGHT OF WAY AND LAND</b>	
I-15/Railroad Canyon Interchange	10,000
I-10/Highland Springs Avenue Interchange	10,000
Various Western County MARA and TUMF regional arterial projects	13,020,000
<b>SUBTOTAL REGIONAL ARTERIAL RIGHT OF WAY AND LAND</b>	<b>13,040,000</b>
<b>RAIL RIGHT OF WAY AND LAND</b>	
Moreno Valley - March Field station upgrade	35,000
Riverside Downtown station track and platform	450,000
General	152,500
<b>SUBTOTAL RAIL RIGHT OF WAY AND LAND</b>	<b>637,500</b>
<b>REGIONAL CONSERVATION RIGHT OF WAY AND LAND</b>	
Regional Conservation acquisition consultant costs (details presented in Section 3.2 Regional Conservation)	650,000
<b>TOTAL HIGHWAY, REGIONAL ARTERIAL, RAIL, AND REGIONAL CONSERVATION RIGHT OF WAY AND LAND</b>	<b>\$ 57,471,000</b>
<b>GRAND TOTAL HIGHWAY, REGIONAL ARTERIAL, RAIL, AND REGIONAL CONSERVATION PROGRAMS</b>	<b>\$ 392,741,600</b>

## Gann Appropriations Limit

In November 1979, the voters of the State approved Proposition 4, commonly known as the Gann Initiative (Gann). The proposition created Article XIII B of the State Constitution, placing limits on the amount of revenue that can be spent by public agencies from the “proceeds of taxes.” In 1980, the State Legislature added Section 7910 to the Government Code, providing that the governing body of each local jurisdiction must establish, by resolution, an appropriations limit for the following year. The appropriations limit for any fiscal year is equal to the previous year’s limit adjusted for population changes and changes in the California per capita income.

The Commission is subject to the requirements of Article XIII B. Gann appropriations limits are calculated for and applied to the Commission. In accordance with the requirements of Article XIII B implementing legislation, the Board approved Resolution No. 22-010 on June 8, 2022, establishing appropriations limits for the Commission at \$586,140,603. The FY 2022/23 budget appropriated \$280,469,600 in taxes for the Commission, falling well within the limits set by the Gann. Based on historic trends and future projections, it appears the Commission’s use of the proceeds of taxes, as defined by Article XIII B, will continue to fall below the appropriations limit.

The calculation for the FY 2022/23 appropriations limit is as follows:

FY 2021/22 Appropriations Limit	\$542,714,188
FY 2022/23 adjustment:	x 1.0800171
<ul style="list-style-type: none"> <li>• Change in California per capita personal income 1.0755% ((7.55 + 100) / 100 = 1.0755)</li> <li>• Change in Population, Riverside County 1.0042% ((0.42 + 100) / 100 = 1.0042)</li> <li>• Calculation of factor for FY 2022/23 1.0755 x 1.0042 = 1.0800171</li> </ul>	
FY 2022/23 Appropriations Limit	\$586,140,603
• \$542,714,188 x 1.0800171 = \$586,140,603	

Source: California per capita income – California Department of Finance  
 Population, Riverside County – California Department of Finance

# Financial Overview

## Fiscal Accountability Policies

As the steward of local, state, and federal resources, RCTC maintains financial policies that promote fiduciary responsibility and organizational excellence.

Financial Planning	
Balanced Budget	RCTC adopts an annual budget in which operating and capital expenditures and other financing uses are equal to or less than identified revenues and other financing sources as well as available fund balances.
Administration	<p>Allocations from local and state sources and toll operations fund administrative costs, including salaries and benefits.</p> <ul style="list-style-type: none"> <li>o Administrative salaries and benefits cannot exceed 1% of Measure A sales tax revenues.</li> <li>o Administrative costs will not exceed 4% of Measure A sales tax revenues (inclusive of the 1% salary limitation).</li> </ul>
Retirement Benefits	RCTC contributes 100% of the annual requirement related to its proportionate share of the net pension liability and to the postretirement health care benefits.
Capital Projects	Multi-year capital projects are consistent with the strategic plan and budgeted by fiscal year, based on best available estimates.
Reserves	RCTC establishes and maintains reserves in accordance with Measure A and TDA policies as well as debt agreements.

Revenues	
Sales Tax	RCTC prepares annual and mid-year revised revenue projections to ensure use of current and relevant data; staff may adjust amounts during the budget process to reflect the most current economic trends.
Tolls	<p>RCTC-adopted policies establish congestion pricing in order to optimize throughput on toll facilities while generating revenue to meet all financial commitments related to:</p> <ul style="list-style-type: none"> <li>o Debt issued to construct or repair any portion of the toll facility, payment of debt service, and satisfaction of other covenants and obligations related to indebtedness of the toll facility, including applicable reserves;</li> <li>o Development, maintenance, repair, rehabilitation, improvement, reconstruction, administration, and operation of the toll facilities, including toll collection and enforcement and applicable reserves; and</li> <li>o Projects within the corridor that generated the revenue.</li> </ul>
Funding Sources	RCTC uses local funding sources to maximize federal and state funding of projects.
Sale of Properties	RCTC returns proceeds from the disposition of excess properties to the programs that provided the funding sources for the property acquisition.

Expenditures/Expenses	
Priorities	RCTC reviews established priorities for planning and programming of capital projects annually.
Accountability	RCTC compares actual expenditures/expenses to the budget on at least a quarterly basis and appropriately notes, explains, and justifies significant deviations.
Procurement	RCTC ensures competitive, transparent, objective, and fair procurement selection processes in accordance with policies adopted on February 10, 2021.

<b>Capital and Intangible Assets</b>	<p>On a government-wide basis, RCTC records capital and intangible assets at historical costs, estimated historical costs if purchased or constructed, or estimated fair value at date of donation. RCTC maintains such assets in a state of good repair and safeguards them from misuse and misappropriation.</p> <ul style="list-style-type: none"> <li>o RCTC generally does not capitalize infrastructure, which title will be vested with Caltrans or other governmental agency.</li> <li>o RCTC depreciates capital and amortizes intangible assets over the estimated useful life or service concession term.</li> </ul>
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### Debt Management

<b>Debt Limitation</b>	Outstanding sales tax revenue debt cannot exceed \$975 million, in accordance with Measure K approved by a majority of the voters in November 2010; RCTC can issue toll-supported debt for specific highway projects based on amounts authorized by the Commission.
<b>Management</b>	RCTC maintains and updates the Debt Management Policy, as adopted on March 11, 2020, and Interest Rate Swap Policy, as adopted July 12, 2006, for matters related to sales tax revenue and toll-supported indebtedness.
<b>Coverage</b>	RCTC maintains debt coverage ratios of 2.0x on all senior sales tax revenue debt and 1.3x on all toll-supported debt.
<b>Issuance</b>	RCTC issues debt for major capital projects including engineering, right of way, construction, and design-build; RCTC will not finance operating requirements except for initial toll operations. Costs of issuance, including the standard underwriter's discount, do not exceed 2% unless specifically authorized.
<b>Maturity</b>	All sales tax revenue debt matures prior to the termination of 2009 Measure A on June 30, 2039; all toll-supported debt matures prior to the expiration of toll facility agreements.

### Cash Management

<b>Management</b>	RCTC invests funds in order of priority (safety, liquidity, and yield) in accordance with the Investment Policy, adopted on December 8, 2021, or debt agreements.
<b>Receipts</b>	Where possible, RCTC encourages receipt of funds by wire transfer to its accounts.
<b>Payments</b>	RCTC makes cash disbursements to local jurisdictions and vendors/consultants in a timely manner.
<b>Operating Balances</b>	RCTC maintains amounts in the bank operating account at the amount necessary to meet monthly expenditures/expenses.

### Accounting and Financial Reporting

<b>Accounting System</b>	RCTC maintains an ERP system that integrates project and toll operations accounting needs and improves accounting efficiency.
<b>Reporting</b>	RCTC issues an annual financial report; separate financial reports for the LTF, STA, Proposition 1B Rehabilitation and Security Project Accounts, SB 1 SGR Program, Low Carbon Transit Operations Program (LCTOP), and toll operations; and the State Controller's Transportation Planning Agency Financial Transactions Report and Government Compensation in California Report.
<b>Audits</b>	An independent accounting firm conducts an annual audit of the Commission's accounting books and records; RCTC obtains audits of Measure A and TDA funding recipients for compliance and other matters in a timely manner.

## Functional Management

Unlike many governments that provide direct services to the public, the Commission's overall responsibility is to manage transportation planning and funding for the County. As a result, its budget in terms of dollars, is comprised primarily of capital-related programs and projects; the operating component of the budget is related to toll operations, multimodal programs (transit planning, rail operations, and commuter and motorist assistance services), and regional conservation. Management services, consisting of executive management, administration, external affairs, and finance, provide support to both capital and operating programs and projects. Chart 9 depicts the organization of the Commission's oversight and management functions.

**Chart 9 – Functional Organization Chart FY 2022/23**

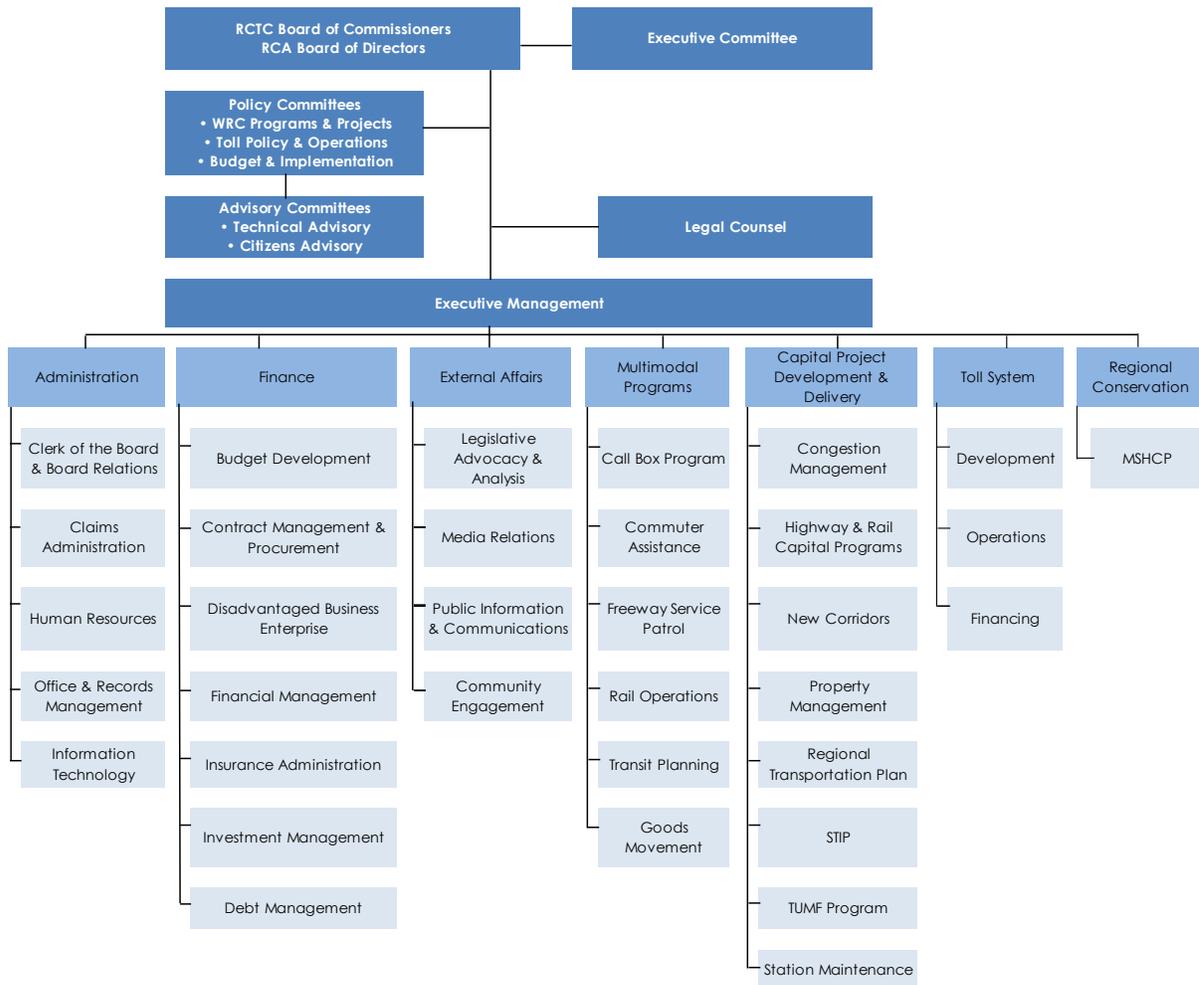


Chart 10 illustrates the relationship between the Commission's functional management or departments and the Commission's fund structure.

**Chart 10 – Relationship of Functional Management and Fund Structure**

Functional Management/Department	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Fund
Management Services					
Executive Management	X				
Administration	X				
External Affairs	X				
Finance	X	X		X	
Regional Programs					
Planning and Programming Services	X	X			
Rail Maintenance and Operations	X	X			
Public and Specialized Transit	X	X			
Commuter Assistance		X			
Motorist Assistance		X			
Regional Conservation		X			
Capital Projects Development and Delivery		X	X	X	
Toll Operations					X

**Budget Process**

The budget is the primary performance tool used to measure and control accountability of public agencies for taxpayer dollars. The budget communicates to all stakeholders (i.e., elected officials, regional agencies, and citizens) how the investment they made will be put to use by providing detailed information on the specifics of resource allocation and uses. The Commission monitors progress on a monthly basis, and it makes revisions and updates as necessary to reflect changing dynamics and accommodate unplanned requests. This results in a budget document that is useful and meaningful as a benchmark against which to evaluate government accomplishments and/or challenges and to assess compliance with fiscal accountability.

The budget process consists of six primary tasks conducted in phases throughout the fiscal year. Chart 11 illustrates the budget process for the development of the FY 2022/23 budget and monitoring of the FY 2021/22 budget. Each task is summarized below.

**Chart 11 – Budget Process**

ID	Task Name	Duration	2021						2022						
			J	A	S	O	N	D	J	F	M	A	M	J	
1	Short-Term Strategic Direction Phase	140 days													
2	Resource Identification and Allocation Phase	200 days													
3	Needs Assessment Phase	120 days													
4	Development and Review Phase	150 days													
5	Adoption and Implementation Phase	60 days													
6	Budget Roles and Responsibilities	365 days													

**Short-Term Strategic Direction Phase**

The first phase of the budget process is to determine the direction of the Commission in the short-term and to integrate this with the Commission’s long-term goals and objectives, including the Western County Delivery Plan as updated and discussed in the Capital Project Development and

Delivery department section. Annually, a workshop is held for the Board to evaluate and determine where the Commission plans to be and what it desires to accomplish over the next five to 10 years; however, due to COVID-19, the Commission did not hold workshops in 2021 and 2022. Annual reviews allow for timely responsiveness to any significant political, legislative, or economic developments that may occur locally, statewide, or nationally. Staff then adjusts its course based on the long-term strategic direction of the policy makers.

Staff convenes in early January to assess actual results compared to the current year budget, and map changes in strategy for the ensuing fiscal year. Additionally, staff reviews and, if necessary, updates Commission goals and departmental mission statements. Those goals, upon review by the Board, become the Commission's short-term strategic direction.

### ***Resource Identification and Allocation Phase***

Simultaneous with the short-term strategic direction phase, staff focuses on available funding sources and estimated carryover amounts from the current year. The Commission analyzes its fund balances, the excess of fund assets over fund liabilities, for available appropriation in the following fiscal year. In actuality, resource identification occurs throughout the year, but it is finalized in the upcoming fiscal year budget. In connection with the long-term strategic planning process, the Commission determines borrowing needs, but it adjusts such amounts in the annual budget to reflect current information.

### ***Needs Assessment Phase***

Staff and consultants evaluate projects and studies for consideration in the next year. Project priority and sequencing set in the long-term strategic plan are the top candidates for budget submission. However, priorities may have changed due to economic necessities or political realities, resulting in rescheduling projects by acceleration or postponement. The Commission may add new projects or delete existing priorities.

### ***Development and Review Phase***

Using all the data and information gathered from the previously mentioned stages, department managers submit their desired budgets to the Finance Department. Finance staff compiles the information, along with staff and overhead allocations, into a preliminary or draft budget. After review by the Executive Director and inclusion of the desired changes, staff presents the draft budget to the Board for input.

### ***Adoption and Implementation Phase***

Staff submits the proposed budget to the Commission no later than its June meeting, and the Commission conducts a public hearing to allow for public comment on the proposed budget. The Commission may choose, after the public hearing, to adopt the budget or to request additional information and/or changes to the budget. The budget, including the salary schedule, must be adopted no later than June 15 of each year. Upon adoption by the Commission, staff enters the budget into the ERP system effective July 1 for the next fiscal year.

### ***Budget Roles and Responsibilities***

Involvement in the budget permeates all staffing levels at the Commission, as presented in the staff organization chart in Appendix B, from clerical support staff to policy makers. Each program manager develops a detailed line-item budget that consists of the operating and/or capital

components and submits those budgets, by program, to the department director for review and concurrence. While all departments have operating components, Rail station operations and maintenance and Toll Operations represent the Commission's primary operation functions that consider long-range planning. Details on these operations are included in the Rail and Toll Operations department sections, respectively. The department managers submit their budgets to the Chief Financial Officer by mid-March, and the Finance Department compiles the department budgets. Both the capital and operating budgets are combined into the draft budget for the entire Commission. The Chief Financial Officer and Executive Director review the entire budget for overall consistency with both the short- and long-term strategic direction of the Commission, appropriateness of funding sources for the identified projects and programs, and reasonableness of the operating and capital budget expenditures/expenses.

Expenditure/expense activities of the funds are controlled at the budgetary unit, which is the financial responsibility level (General, Measure A, Motorist Assistance, LTF, STA, TUMF, Other Agency Projects, Regional Conservation, Capital Projects, Debt Service Funds, and Enterprise Fund) for each function (i.e., administration, operations, programs, intergovernmental distributions, debt service, capital outlay, and other financing uses). These functions provide the legal level of budgetary control (i.e., the level at which expenditures/expenses cannot legally exceed the appropriated amount).

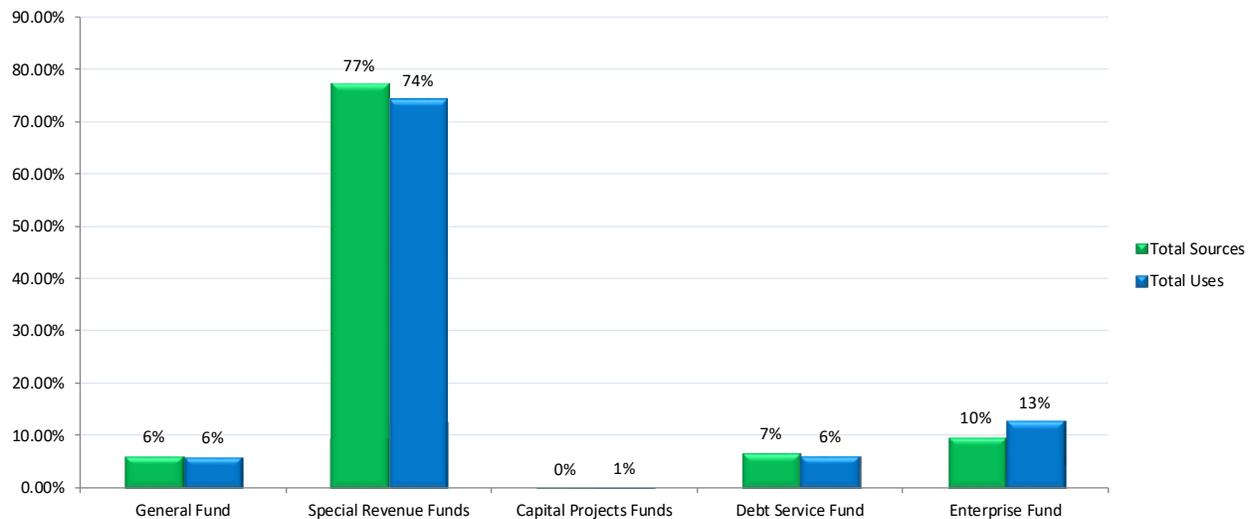
Budget-to-actual reports are available to program managers and directors on a real-time basis through the ERP system for informational and management purposes, including identification and evaluation of any significant budget variations. During the fiscal year, management has the discretion to transfer budgeted amounts within the financial responsibility unit according to function or may provide support for supplemental budget appropriations requests. Supplemental budget appropriation requests require the authorization of the Commission. The Commission may take action at any monthly meeting to amend the budget. In some years, the Finance Department may compile miscellaneous requests and submit a budget appropriations adjustment at mid-year to the Commission for approval. Those budget amendments approved by the Commission are incorporated into the budget, as they occur, and are reflected in the annual financial report in the final budget amounts reported in the budgetary schedules.

# Fund Budgets

## Budgetary Basis

The Commission accounts for its budgeted funds using the modified and current financial resources measurement focus for governmental funds and the accrual basis of accounting and the economic resources measurement focus for enterprise funds. The basis of accounting is the same as the basis of budgeting. The Commission recognizes governmental fund revenues when measurable and available to meet current year obligations. Such revenues are available when guaranteed as to receipt, based on expenditure of funds (i.e., government matching funds), or certain to be received within 180 days of the end of the fiscal year. The Commission generally records governmental fund expenditures when it incurs a liability; however, debt service expenditures are recorded when the payment is due. Enterprise fund revenues are recognized when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Chart 12 illustrates total sources and uses by fund type for the FY 2022/23 budget.

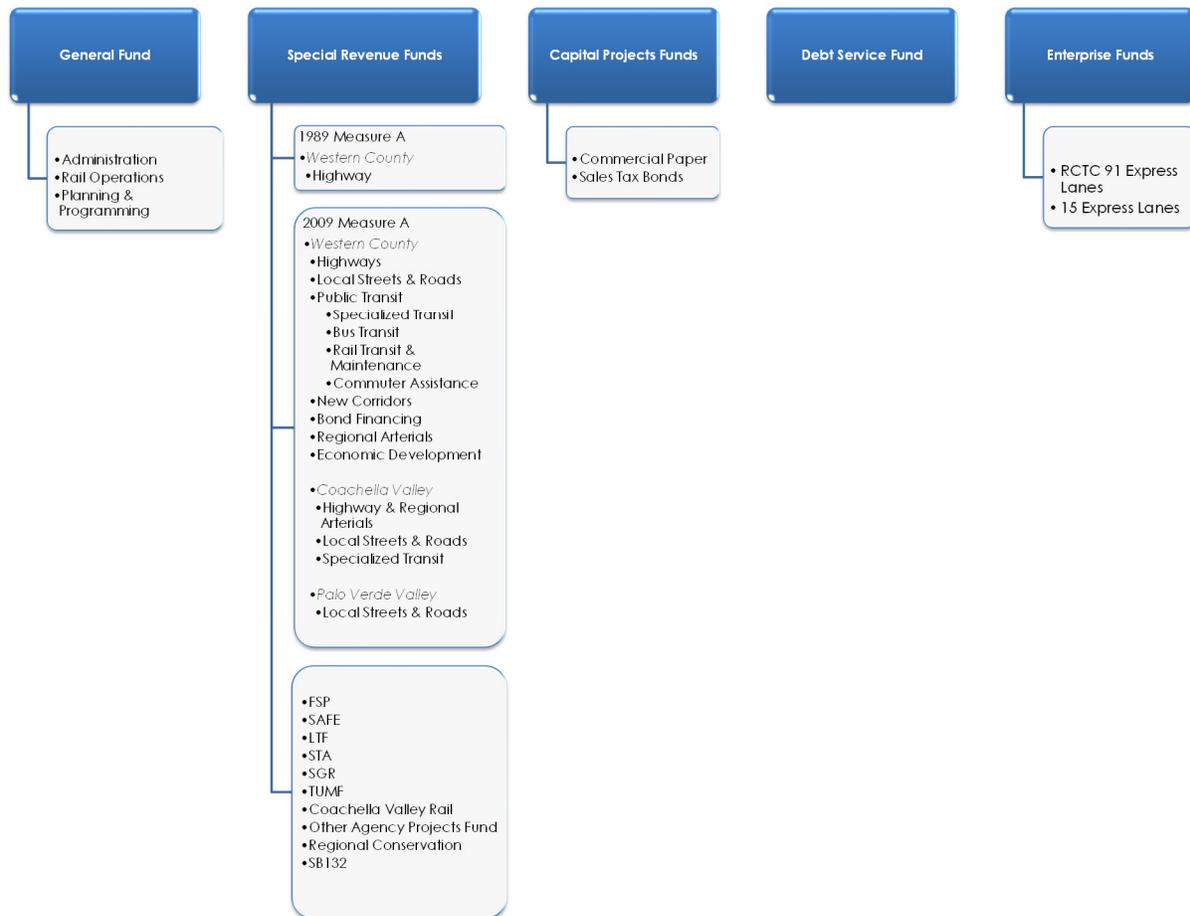
**Chart 12 – Total Sources and Uses by Fund Type FY 2022/23**



## Fund Structure

The Commission accounts for its sources and uses in 33 funds (Chart 13) categorized into five fund types: General fund, special revenue funds, capital projects funds, debt service fund, and enterprise fund. All of the Commission’s funds are budgeted. There are three funds reported in the General fund and 25 in the special revenue funds. Two capital projects funds are used to account for capital project expenditures financed with short- or long-term debt proceeds. The Commission has one debt service fund to account for debt-related activity. In addition, the Commission has two enterprise funds to account for the RCTC 91 Express Lanes and 15 Express Lanes operations.

**Chart 13 – Budgeted Funds Structure FY 2022/23**



## General Fund

### Overview

The Commission’s General fund accounts for all activities not legally required or designated by Board action to be accounted for separately. For many public agencies, the General fund is the largest fund; however, it is less significant for the Commission. The Commission’s largest revenue source is Measure A, a locally levied sales tax that legally must be accounted for separately in special revenue funds. In addition to Commission administration and general operations, other General fund activities include commuter rail operations as well as planning and programming. Table 22 presents the FY 2022/23 budget for the General fund, followed by a discussion of significant components of the budget.

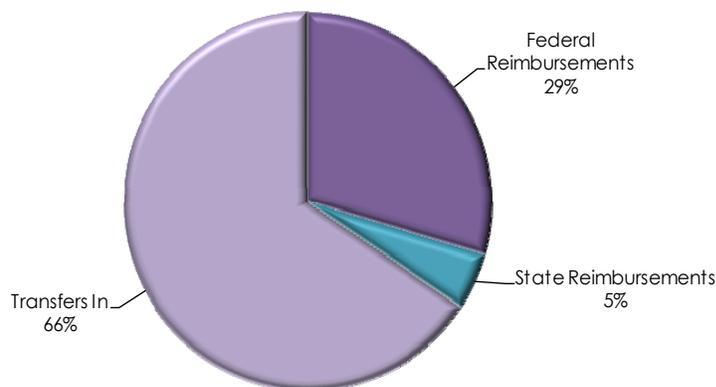
**Table 22 – General Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Federal Reimbursements	\$ 13,032,600	\$ 15,700,000	\$ 11,285,100	\$ 19,442,400	\$ 3,742,400	24%
State Reimbursements	288,800	3,004,500	1,808,300	3,167,200	162,700	5%
Local Reimbursements	410,900	311,000	312,000	1,000	(310,000)	-100%
Other Revenue	1,200	1,300	700,000	-	(1,300)	-100%
Investment Income	32,900	17,600	45,800	36,400	18,800	107%
<b>TOTAL Revenues</b>	<b>13,766,400</b>	<b>19,034,400</b>	<b>14,151,200</b>	<b>22,647,000</b>	<b>3,612,600</b>	<b>19%</b>
<b>Expenditures</b>						
Personnel Salaries and Benefits	4,863,100	6,083,400	5,393,300	7,030,900	947,500	16%
Professional and Support						
Professional Services	2,967,000	5,494,800	3,861,800	6,017,800	523,000	10%
Support Costs	1,593,700	3,087,200	2,404,400	3,252,100	164,900	5%
<b>TOTAL Professional and Support Costs</b>	<b>4,560,700</b>	<b>8,582,000</b>	<b>6,266,200</b>	<b>9,269,900</b>	<b>687,900</b>	<b>8%</b>
Projects and Operations						
Construction	34,600	311,000	311,000	-	(311,000)	-100%
Operating and Capital Disbursements	11,777,800	30,725,000	22,396,500	45,050,000	14,325,000	47%
Special Studies	181,600	2,021,000	1,180,200	2,143,400	122,400	6%
<b>TOTAL Projects and Operations</b>	<b>11,994,000</b>	<b>33,057,000</b>	<b>23,887,700</b>	<b>47,193,400</b>	<b>14,136,400</b>	<b>43%</b>
Debt Service						
Principal Payments	10,100	-	-	-	-	N/A
Interest Payments	5,700	-	-	-	-	N/A
<b>TOTAL Debt Service</b>	<b>15,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
Capital Outlay	102,800	3,257,700	2,191,400	3,343,900	86,200	3%
<b>TOTAL Expenditures</b>	<b>21,536,400</b>	<b>50,980,100</b>	<b>37,738,600</b>	<b>66,838,100</b>	<b>15,858,000</b>	<b>31%</b>
Excess (deficiency) of Revenues over (under) Expenditures	(7,770,000)	(31,945,700)	(23,587,400)	(44,191,100)	(12,245,400)	38%
Other Financing Sources (Uses)						
Transfers In	20,403,600	26,579,200	27,095,300	43,220,600	16,641,400	63%
Transfers Out	(577,800)	(1,618,100)	(1,395,800)	(2,990,800)	(1,372,700)	85%
<b>Net Financing Sources (Uses)</b>	<b>19,825,800</b>	<b>24,961,100</b>	<b>25,699,500</b>	<b>40,229,800</b>	<b>15,268,700</b>	<b>61%</b>
Excess (deficiency) of Revenues over (under) Expenditures and Other Financing Sources (Uses)	12,055,800	(6,984,600)	2,112,100	(3,961,300)	3,023,300	-43%
Beginning Fund Balance	25,862,300	37,918,100	37,918,100	40,030,200	2,112,100	6%
<b>ENDING FUND BALANCE</b>	<b>\$ 37,918,100</b>	<b>\$ 30,933,500</b>	<b>\$ 40,030,200</b>	<b>\$ 36,068,900</b>	<b>\$ 5,135,400</b>	<b>17%</b>

The sources for the General fund (Chart 14) consist of:

- Various federal and state reimbursements for planning activities and commuter rail station operations;
- Investment income;
- Transfers from various funds for the allocation of administrative costs;
- Transfers of LTF sales tax revenues for planning, programming, and monitoring (PPM) activities; and
- Transfers of LTF Article 4 allocations for commuter rail operations and capital.

**Chart 14 – General Fund Sources FY 2022/23**



Federal reimbursements relate to rail station preventative maintenance and transit-oriented communities' strategic plan. State reimbursements include station mobility improvements, as well as STIP funds for PPM activities.

The Commission allocates and transfers to the General fund a portion of LTF sales tax revenues for administration, planning and programming, and rail transit operations and capital for the following purposes:

- General fund administration allocations funded with LTF sales tax revenues of \$142,700 in FY 2022/23.
- State law sets planning allocations at 3% of estimated LTF sales tax revenues. The FY 2022/23 budget for planning allocations is \$3,900,000. The FY 2021/22 revised budget of \$4,693,000 includes the effect of the mid-year projection adjustment that includes the unapportioned carryover amount, which is not determined until after the prior year's fiscal year end, and revised revenue projections.
- LTF sales tax revenues of \$771,100 in FY 2022/23 will fund General fund allocations for planning, programming, and regional activities.
- Commuter rail operating and capital needs determine the amount of LTF and STA allocations to the extent that revenues and reserved fund balance are available. The FY 2022/23 budget includes \$21,500,000 and \$3,000,000 in LTF and STA allocations, respectively, primarily to fund operating contribution expenditures to SCRRRA.

The Commission allocates administrative costs based on a cost allocation plan and recognizes reimbursements to the General fund from other funds as transfers in. The FY 2022/23 General fund administrative allocation of \$6,390,100 from Measure A may be adjusted based on actual expenditures, but in no event will it exceed 4% of total Measure A revenues (including administrative salaries and benefits). Administrative transfers in from STA, TUMF, motorist assistance, toll operations, SB 132, regional conservation, and other agency project funds of \$7,516,700 in FY 2022/23 increased from \$6,526,600 in FY 2021/22 due to increased level of activity requiring administrative support.

**Chart 15 – General Fund Uses FY 2022/23**

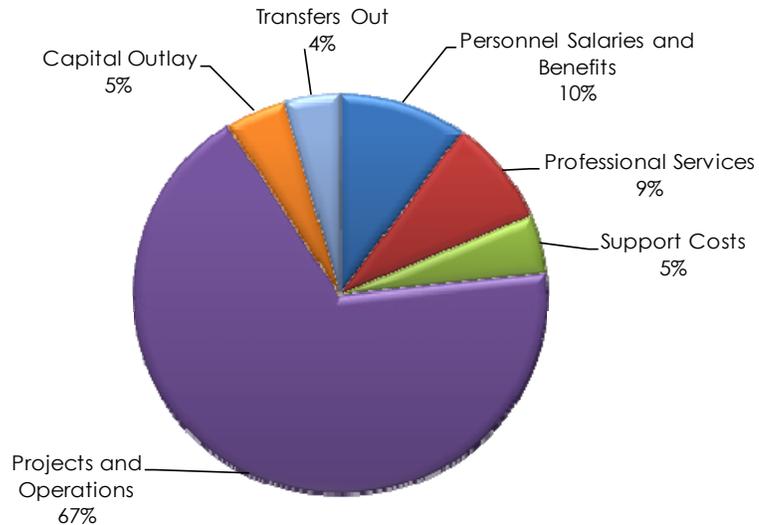


Chart 15 depicts General fund uses. Personnel salaries and benefits expenditures increased \$947,500 due to the net change in allocation of FTEs, the addition of three positions – Accountant, Administrative Assistant, and Human Resources Assistant; reclassification of two existing positions – Administrative Services Director/Clerk of the Board and Human Resources Manager; an increase to the Commission's contribution to employee health benefits; and a 4% pool for performance merit-based salary increases. Professional costs increased 10% compared to the prior year due to cloud-based budget software annual services, information technology services, and robust public engagement. Support costs increased 5% primarily due to Commission insurance services, software database maintenance, and social media improvements.

Construction expenditures decreased 100% related to the Riverside Downtown station mobility improvements in the prior year. The FY 2022/23 operating and capital disbursements budget includes allocations of \$43,100,000 for the Metrolink commuter rail subsidy and \$1,950,000 for planning operating disbursements. Special studies expenditures include transit-oriented communities, pass area transit, truck impact, and next generation rail studies. Capital outlay expenditures increased 3% due to information technology upgrades and station improvements. Transfers out include \$1,840,800 to the General fund for administration from rail operations and planning and programming activities and \$1,150,000 to the Measure A Western County highway fund for I-15 smart corridor projects.

## Special Revenue Funds

### Overview

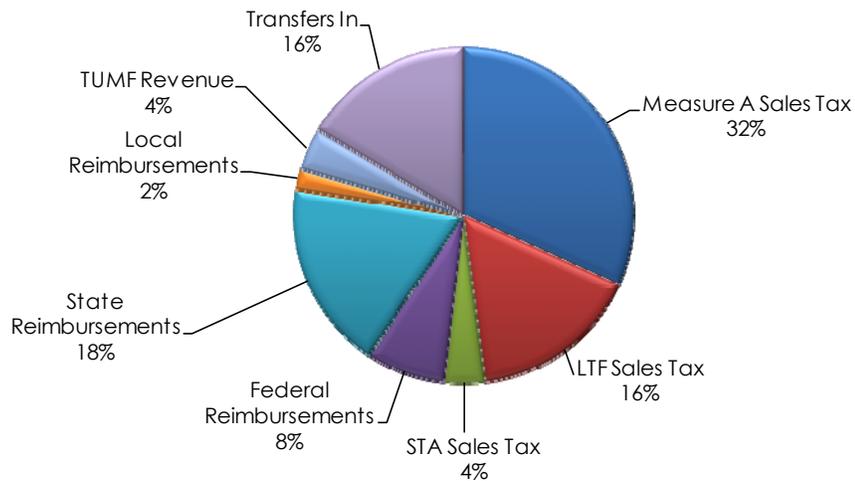
The Commission's special revenue funds are legally restricted as to use for Measure A projects and programs, TUMF projects, motorist assistance services, regional conservation, other agency project coordination, and funding transit operations and capital in the County. Table 23 is a summary of the special revenue funds' budgets, and Tables 24 through 36 present the individual budgets along with respective discussions.

**Table 23 – Special Revenue Funds FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Measure A Sales Tax	\$ 242,943,800	\$ 250,000,000	\$ 250,000,000	\$ 255,000,000	\$ 5,000,000	2%
LTF Sales Tax	123,038,700	127,000,000	127,000,000	130,000,000	3,000,000	2%
STA Sales Tax	23,576,900	23,909,100	28,465,200	30,964,600	7,055,500	30%
Federal Reimbursements	44,828,900	88,929,600	54,032,800	61,351,400	(27,578,200)	-31%
State Reimbursements	115,674,000	207,926,500	211,051,500	144,654,700	(63,271,800)	-30%
Local Reimbursements	12,464,700	20,745,500	13,774,000	16,438,400	(4,307,100)	-21%
TUMF Revenue	28,301,500	30,000,000	30,100,000	31,000,000	1,000,000	3%
Other Revenue	5,764,300	559,300	605,000	607,000	47,700	9%
Investment Income	920,900	663,700	1,833,500	907,400	243,700	37%
<b>TOTAL Revenues</b>	<b>597,513,700</b>	<b>749,733,700</b>	<b>716,862,000</b>	<b>670,923,500</b>	<b>(78,810,200)</b>	<b>-11%</b>
<b>Expenditures</b>						
Personnel Salaries and Benefits	4,865,900	8,273,900	8,037,300	8,653,200	379,300	5%
Professional and Support						
Professional Services	4,280,400	8,795,000	5,815,000	8,354,900	(440,100)	-5%
Support Costs	3,790,300	4,789,700	2,893,300	4,717,500	(72,200)	-2%
<b>TOTAL Professional and Support Costs</b>	<b>8,070,700</b>	<b>13,584,700</b>	<b>8,708,300</b>	<b>13,072,400</b>	<b>(512,300)</b>	<b>-4%</b>
Projects and Operations						
Program Operations	14,928,500	19,497,100	17,166,800	20,153,700	656,600	3%
Engineering	18,315,900	27,412,300	16,064,500	29,503,200	2,090,900	8%
Construction	113,949,300	260,967,600	172,625,000	213,517,900	(47,449,700)	-18%
Design Build	61,465,200	92,574,000	69,552,000	77,110,000	(15,464,000)	-17%
Right of Way	19,539,300	69,467,200	53,560,500	57,471,000	(11,996,200)	-17%
Operating and Capital Disbursements	40,382,100	125,160,400	92,574,700	166,150,900	40,990,500	33%
Special Studies	100	-	-	100,000	100,000	N/A
Local Streets and Roads	73,745,400	75,897,300	75,897,300	77,101,900	1,204,600	2%
Regional Arterials	12,936,400	34,284,000	30,000,000	30,000,000	(4,284,000)	-12%
<b>TOTAL Projects and Operations</b>	<b>355,262,200</b>	<b>705,259,900</b>	<b>527,440,800</b>	<b>671,108,600</b>	<b>(34,151,300)</b>	<b>-5%</b>
Capital Outlay	4,720,800	4,662,000	3,057,100	2,880,000	(1,782,000)	-38%
<b>TOTAL Expenditures</b>	<b>372,919,600</b>	<b>731,780,500</b>	<b>547,243,500</b>	<b>695,714,200</b>	<b>(36,066,300)</b>	<b>-5%</b>
Excess (deficiency) of Revenues over (under) Expenditures	224,594,100	17,953,200	169,618,500	(24,790,700)	(42,743,900)	-238%
<b>Other Financing Sources (Uses)</b>						
Transfers In	66,759,600	102,518,500	56,517,400	131,827,300	29,308,800	29%
Transfers Out	(127,710,900)	(157,594,200)	(129,645,300)	(159,223,400)	(1,629,200)	1%
TIFIA Loan Proceeds	15,661,000	6,919,000	-	-	(6,919,000)	-100%
<b>Net Financing Sources (Uses)</b>	<b>(45,290,300)</b>	<b>(48,156,700)</b>	<b>(73,127,900)</b>	<b>(27,396,100)</b>	<b>20,760,600</b>	<b>-43%</b>
Excess (deficiency) of Revenues over (under) Expenditures and Other Financing Sources (Uses)	179,303,800	(30,203,500)	96,490,600	(52,186,800)	(21,983,300)	73%
Beginning Fund Balance	684,659,700	863,963,500	863,963,500	960,454,100	96,490,600	11%
<b>ENDING FUND BALANCE</b>	<b>\$ 863,963,500</b>	<b>\$ 833,760,000</b>	<b>\$ 960,454,100</b>	<b>\$ 908,267,300</b>	<b>\$ 74,507,300</b>	<b>9%</b>

The Commission accounts for Measure A and LTF sales taxes, STA and SGR allocations, Western County TUMF, state budgetary allocations, vehicle registration fees, and other agency and regional conservation reimbursements in the 25 special revenue funds. Federal, state, and local reimbursements and transfers in consisting principally of RCTC 91 Express Lanes surplus toll revenue and TUMF regional arterial funding to supplement the SB 132 revenues for the 15/91 Express Lanes Connector and the County's Hamner Bridge project, respectively. Chart 16 illustrates the various special revenue fund sources.

**Chart 16 – Special Revenue Funds Sources FY 2022/23**

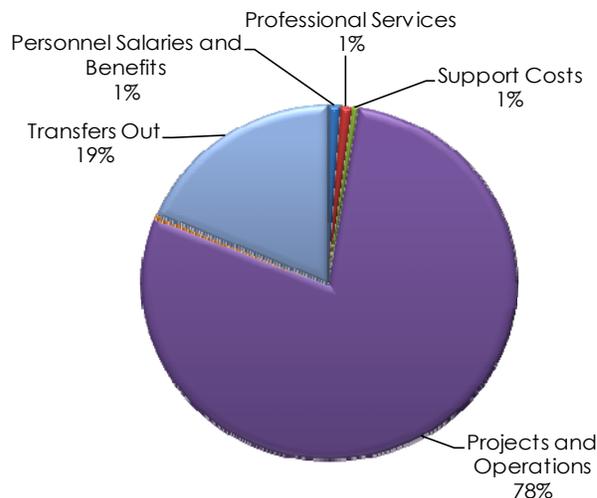


The Commission expends special revenue funds' resources on:

- County highway, rail, regional arterial, and new corridors engineering, right of way acquisition, construction, and design-build;
- Local streets and roads maintenance, repair, and construction;
- Economic development incentives;
- Sales tax bond financing;
- Bicycle and pedestrian facilities;
- Education and incentive programs to encourage use of alternate modes of transportation;
- Special social service transportation programs;
- Public transit operations and capital needs;
- Motorist towing and freeway call box assistance; and
- Regional conservation management.

As shown in Chart 17, projects and operations expenditures represent the primary use of special revenue fund resources.

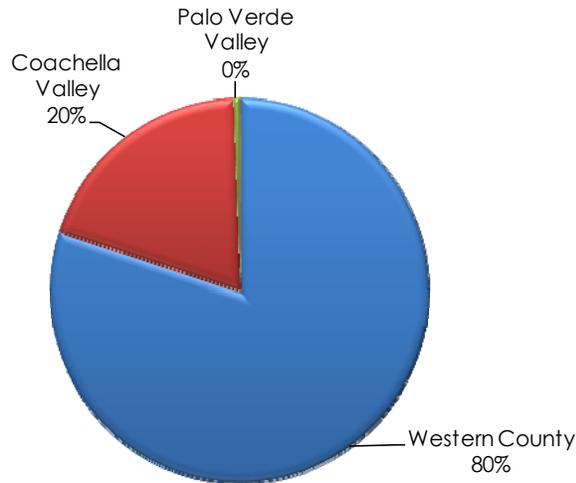
**Chart 17 – Special Revenue Funds Uses FY 2022/23**



## Measure A Special Revenue Funds

Measure A sales tax revenue, which is allocated to the three geographic areas of the County (Chart 18) primarily funds 15 of the special revenue funds. There is one 1989 Measure A and ten 2009 Measure A Western County funds, three 2009 Measure A Coachella Valley funds, and one 2009 Measure A Palo Verde Valley fund.

**Chart 18 – Measure A Sales Tax Revenues by Geographic Area**



Since the 1989 Measure A terminated on June 30, 2009, the remaining 1989 Measure A Western County fund will be closed upon the completion of the specific highway projects. With the commencement of the 2009 Measure A on July 1, 2009, 14 funds will be in existence for the 30-year term. These funds account for all Measure A project and program expenditures and transfers of debt service for capital projects.

The Measure A special revenue funds expend monies on capital construction and improvements to highways, commuter rail, regional arterials, new corridors, and local streets and roads. Funding is also reserved for commuter assistance, public and specialized transit, and economic development incentives programs as well as bond financing costs. The Commission is a self-help county, and, as such on major highway projects, the Commission supplements the State's spending. Upon completion of most highway projects, Caltrans takes over the maintenance and operations of the projects.

The Commission pledged all Measure A sales tax revenues as security for the Commission's senior sales tax revenue bonds and subordinate commercial paper notes. Debt service on the bonds is recorded in the Sales Tax Bonds debt service fund, and Measure A special revenue funds provide most of the resources for debt service through transfers out.

### Western County Measure A Funds

The Western County Measure A special revenue funds account for Western County's approximately 80% share of the Measure A sales tax. Taxable sales changes among the geographic areas impact the geographic allocation formula from year to year. As demonstrated in Table 24, most of the Commission's reimbursements flow through these funds, since the sales tax leverages state and federal dollars.

**Table 24 – Western County Measure A Funds FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Measure A Sales Tax						
Bond Financing	\$ 15,255,300	\$ 15,698,000	\$ 15,698,000	\$ 16,400,000	\$ 702,000	4%
Commuter Assistance	2,825,100	2,907,000	2,907,000	3,037,000	130,000	4%
Economic Development Incentives	2,260,000	2,326,000	2,326,000	2,430,000	104,000	4%
Highways	57,631,100	59,304,000	59,304,000	61,954,000	2,650,000	4%
Local Streets and Roads	54,806,100	56,397,000	56,397,000	58,917,000	2,520,000	4%
New Corridors	20,905,400	21,513,000	21,513,000	22,474,000	961,000	4%
Public Bus Transit	2,881,600	2,965,000	2,965,000	3,098,000	133,000	4%
Rail	11,526,200	11,861,000	11,861,000	12,391,000	530,000	4%
Regional Arterials	16,950,300	17,443,000	17,443,000	18,222,000	779,000	4%
Specialized Transit	4,802,600	4,943,000	4,943,000	5,163,000	220,000	4%
Total Measure A	189,843,700	195,357,000	195,357,000	204,086,000	8,729,000	4%
Federal Reimbursements	44,739,200	88,929,600	54,032,800	61,351,400	(27,578,200)	-31%
State Reimbursements	26,496,500	34,523,100	36,677,500	54,236,000	19,712,900	57%
Local Reimbursements	9,353,700	12,036,300	6,780,700	3,613,900	(8,422,400)	-70%
Other Revenue	5,746,300	541,300	587,000	589,000	47,700	9%
Investment Income	492,900	259,600	841,500	349,700	90,100	35%
Transfers In	61,885,200	57,753,200	44,456,500	30,799,100	(26,954,100)	-47%
TIFIA Loan Proceeds	15,661,000	6,919,000	-	-	(6,919,000)	-100%
<b>TOTAL Sources</b>	<b>354,218,500</b>	<b>396,319,100</b>	<b>338,733,000</b>	<b>355,025,100</b>	<b>(41,294,000)</b>	<b>-10%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	3,167,900	3,768,500	3,576,200	3,687,200	(81,300)	-2%
Professional Services	2,831,400	5,611,300	3,318,800	3,331,600	(2,279,700)	-41%
Support Costs	3,513,600	4,446,100	2,670,500	3,393,900	(1,052,200)	-24%
Projects and Operations						
Program Operations	9,916,800	12,029,500	10,771,200	13,108,600	1,079,100	9%
Engineering	9,964,500	23,957,800	10,044,800	23,183,200	(774,600)	-3%
Construction	79,605,700	128,104,100	92,439,000	111,743,900	(16,360,200)	-13%
Design Build	18,525,700	7,877,000	5,841,000	1,259,000	(6,618,000)	-84%
Right of Way	970,500	46,653,600	15,084,800	37,666,000	(8,987,600)	-19%
Operating and Capital Disbursements	2,890,900	13,400,000	9,700,000	9,237,500	(4,162,500)	-31%
Special Studies	100	-	-	100,000	100,000	N/A
Local Streets and Roads	54,653,400	56,281,700	56,281,700	58,774,300	2,492,600	4%
<b>TOTAL Projects and Operations</b>	<b>176,527,600</b>	<b>288,303,700</b>	<b>200,162,500</b>	<b>255,072,500</b>	<b>(33,231,200)</b>	<b>-12%</b>
Capital Outlay	4,720,800	4,662,000	3,057,100	2,880,000	(1,782,000)	-38%
Transfers Out	103,609,500	104,840,700	92,614,400	93,595,200	(11,245,500)	-11%
<b>TOTAL Uses</b>	<b>294,370,800</b>	<b>411,632,300</b>	<b>305,399,500</b>	<b>361,960,400</b>	<b>(49,671,900)</b>	<b>-12%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 59,847,700	\$ (15,313,200)	\$ 33,333,500	\$ (6,935,300)	\$ 8,377,900	-55%

The budgeted Western County Measure A sales tax reflects a 4% increase from the prior year. Taxable sales changes between jurisdictions within the County also periodically affect the geographic allocation formula from year to year.

Federal reimbursements for highway and rail projects are lower in the FY 2022/23 budget and relate primarily to funding from the Federal Transit Administration (FTA), Congestion Mitigation and Air Quality (CMAQ), Surface Transportation Block Grant (STBG), and Federal Emergency Management Agency. The 31% decrease in federal reimbursements is primarily attributable to federal funding for activity on the SR-60 Truck Lanes project, 91 COP, MCP construction package, and station rehabilitation and improvement projects in the previous fiscal year.

State reimbursements are higher by 57% compared to the FY 2021/22 budget and reflect funding from STIP, State Highway Operations and Protection Program (SHOPP), and SB 1 Local Partnership Program (LPP) primarily for the 15/91 Express Lanes Connector project, 71/91 Connector project, Smart Freeway project, MCP construction package, and completion of the SR-60 Truck Lanes and MCP I-215/Placentia Avenue Interchange projects.

Local reimbursements are lower by 70% compared to the FY 2021/22 budget and reflects lower funding from the Orange County Transportation Authority (OCTA) for the near completion of the 91 COP.

Other revenue is higher by 9% from the prior year and is attributable to property management

lease revenues. Investment income increased 35% from the previous year due to projected higher cash and investment balances. The FY 2022/23 budget conservatively projects investment income at .10% investment yield, no change from the prior year budget.

Transfers in include:

- \$3,036,900 sales tax revenue bond proceeds from the Capital Projects fund to for the completion of the I-15 Express Lanes project;
- \$109,600 from RCTC 91 Express Lanes surplus toll revenues for the 91 COP;
- \$10,000,000 from the 2009 Measure A bond financing fund to fund a portion of Western County debt service;
- \$1,171,800 from the TUMF Community Environmental Transportation Acceptability Process (CETAP) fund for the MCP I-215/Placentia Avenue Interchange project and construction package;
- \$1,150,000 from the General fund for I-15 smart corridor projects;
- \$8,220,600 from the 2009 Measure A Western County new corridors fund for its share of the MSHCP debt service obligation;
- \$3,523,100 from the TUMF CETAP fund for its share of the MSHCP debt service obligation;
- \$2,812,100 from the Debt Service fund for Build America Bonds (BABs) subsidy payments;
- \$450,000 from the STA fund for a station rehabilitation and improvement project; and
- \$325,000 from the SAFE fund for a commuter assistance Coachella Valley expansion project.

TIFIA Loan proceeds decreased 100% due to the opening of the 15 Express Lanes in April 2021 and the transfer of the TIFIA Loan to the 15 Express Lanes Enterprise fund.

Personnel salaries and benefits expenditures decreased 2% and is comparable to the prior year.

Measure A Western County professional services expenditures in FY 2022/23 consist of general legal services for the various programs and capital projects and other professional services for highway, rail capital and commuter assistance projects and the Commission's debt programs. The \$2,279,700 or 41% decrease in FY 2022/23 reflects the prior year activity in general legal and other professional services related to the 91 Project and various programs and projects, respectively. Support costs related to highway and rail projects and property management as well as the commuter assistance program decreased \$1,052,200, or 24%, due to prior year additional station maintenance, including COVID-19 sanitation, reduction in hosting for a new rideshare/vanpool system platform, and unused budget authority for 91 COP utility fees due to substantial completion.

General program operations comprise the program management with outside consultants for the highway and rail capital and commuter assistance programs, permits required for capital projects, and subsidies and certificates for the commuter assistance program. Such levels of operations typically fluctuate as project activities transition to another phase.

Many of the Commission's Western County rail and highway projects funded by Measure A have been in various phases of engineering, construction, design-build, and right of way activity. The Commission expects engineering, construction, design build, and right of way to decrease 3%, 13%, 84% and 19%, respectively, due to significant completion on the SR-60 Truck Lanes project and 91 COP, project activity on the 15/91 Express Lanes Connector, County's Hamner Bridge widening, County and City of Corona grade separation projects, MCP I-215/Placentia Avenue Interchange, and completion and close-out activities on the I-15 Express Lanes Project.

Operating and capital disbursements decreased 31% compared to the FY 2021/22 budget and relate to Western County intercity bus service, specialized transit expenditures, and rail capital funded by Measure A. Operating and capital disbursements are made based on the needs of transit operators. Local streets and roads or turn back payments to local jurisdictions and the County, are comparable to the prior year as a result of comparable Measure A sales tax revenues.

Capital outlay includes equipment and improvements for the rail program and reflects a 38% decrease for station rehabilitation and improvements completed in the prior fiscal year.

Significant transfers out from the Western County Measure A funds include:

- Funding for debt service payments of \$79,555,300;
- \$8,220,600 from the 2009 Measure A Western County new corridor fund for its share of the MSHCP debt service obligation; and
- \$5,819,300 for the administrative costs allocation.

### Coachella Valley Measure A Funds

These special revenue funds account for Coachella Valley's 20% share of the Measure A sales tax (Table 25).

**Table 25 – Coachella Valley Measure A Funds FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Measure A Sales Tax						
Highways & Regional Arterials	\$ 26,018,200	\$ 26,774,000	\$ 26,774,000	\$ 24,847,000	\$ (1,927,000)	-7%
Local Streets and Roads	18,212,700	18,743,000	18,743,000	17,393,000	(1,350,000)	-7%
Specialized Transit	7,805,500	8,032,000	8,032,000	7,454,000	(578,000)	-7%
Total Measure A	52,036,400	53,549,000	53,549,000	49,694,000	(3,855,000)	-7%
Investment Income	67,200	49,000	158,700	67,300	18,300	37%
Transfers In	131,700	-	-	-	-	N/A
<b>TOTAL Sources</b>	<b>52,235,300</b>	<b>53,598,000</b>	<b>53,707,700</b>	<b>49,761,300</b>	<b>(3,836,700)</b>	<b>-7%</b>
<b>Uses</b>						
Professional Services	8,900	19,200	9,100	9,400	(9,800)	-51%
Support Costs	-	100	-	-	(100)	-100%
Projects and Operations						
Operating and Capital Disbursements	5,955,900	7,000,000	7,000,000	10,900,000	3,900,000	56%
Local Streets and Roads	18,060,000	18,627,700	18,627,700	17,250,300	(1,377,400)	-7%
Regional Arterials	12,936,400	34,284,000	30,000,000	30,000,000	(4,284,000)	-12%
TOTAL Projects and Operations	36,952,300	59,911,700	55,627,700	58,150,300	(1,761,400)	-3%
Transfers Out	430,700	345,800	345,800	428,100	82,300	24%
<b>TOTAL Uses</b>	<b>37,391,900</b>	<b>60,276,800</b>	<b>55,982,600</b>	<b>58,587,800</b>	<b>(1,689,000)</b>	<b>-3%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 14,843,400	\$ (6,678,800)	\$ (2,274,900)	\$ (8,826,500)	\$ (2,147,700)	32%

Coachella Valley Measure A sales tax revenues decreased 7% from the prior year. Taxable sales changes between jurisdictions within the County also periodically affect the geographic allocation formula from year to year.

Investment income increased 37% compared to the previous year's budget due to higher projected higher cash and investment balances.

The Coachella Valley operating and capital disbursements represent specialized transit funds distributed to SunLine Transit Agency (SunLine) for transit operations. Local streets and roads payments to local jurisdictions are directly affected by changes in Measure A sales tax revenues. Regional arterial projects are highway and regional arterial projects managed by CVAG.

The Commission accounts for debt service funding related to CVAG highway and regional arterial projects, under advance funding agreements, in projects and operations in order to be consistent with the accounting in the ERP system.

Transfers out of \$428,100 relate to the administrative costs allocation.

## Palo Verde Valley Measure A Fund

This special revenue fund accounts for Palo Verde Valley's less than 1% share of the Measure A sales tax (Table 26).

**Table 26 – Palo Verde Valley Measure A Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Measure A Sales Tax						
Local Streets and Roads	\$ 1,063,700	\$ 1,094,000	\$ 1,094,000	\$ 1,220,000	\$ 126,000	12%
<b>Uses</b>						
Local Streets and Roads	1,032,000	987,900	987,900	1,077,300	89,400	9%
TOTAL Projects and Operations	1,032,000	987,900	987,900	1,077,300	89,400	9%
Transfers Out	32,100	106,100	106,100	142,700	36,600	34%
TOTAL Uses	1,064,100	1,094,000	1,094,000	1,220,000	126,000	12%
Excess (deficiency) of Sources over (under)						
Uses	\$ (400)	\$ -	\$ -	\$ -	\$ -	N/A

Total Measure A sales tax revenues is comparable to the prior year. Measure A sales tax projections affected by taxable sales changes among the geographic areas that impact the geographic allocation formula from year to year.

Local streets and roads represent the only expenditures in the Palo Verde Valley. Transfers out of \$142,700 relate to the administrative costs allocation.

## Non-Measure A Special Revenue Funds

The non-Measure A special revenue funds account for LTF disbursements; TUMF Western County project costs; motorist assistance expenditures for towing service as well as freeway call box and 511 traveler information system operations; transit disbursements from STA and SGR funding; Coachella Valley rail planning and development; interagency project activities; SB 132 project activities; and regional conservation. These activities are budgeted in the LTF, TUMF, FSP, SAFE, STA, SGR, Coachella Valley Rail, Other Agency Projects, SB 132 special revenue funds, and regional conservation, respectively.

### Local Transportation Fund

The LTF special revenue fund derives its revenue from one quarter of one cent of the state sales tax that is returned to source and provides for funding of public transit operations in the County, bicycle and pedestrian facility projects, planning, and administration (Table 27).

**Table 27 – Local Transportation Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
LTF Sales Tax	\$ 123,038,700	\$ 127,000,000	\$ 127,000,000	\$ 130,000,000	\$ 3,000,000	2%
Local Reimbursements	500	-	-	-	-	N/A
Investment Income	119,500	174,400	253,500	240,100	65,700	38%
TOTAL Sources	123,158,700	127,174,400	127,253,500	130,240,100	3,065,700	2%
<b>Uses</b>						
Projects and Operations						
Operating and Capital Disbursements	20,675,100	68,298,000	55,944,700	104,640,000	36,342,000	53%
TOTAL Projects and Operations	20,675,100	68,298,000	55,944,700	104,640,000	36,342,000	53%
Transfers Out	15,045,600	14,801,100	14,801,100	26,313,800	11,512,700	78%
TOTAL Uses	35,720,700	83,099,100	70,745,800	130,953,800	47,854,700	58%
Excess (deficiency) of Sources over (under)						
Uses	\$ 87,438,000	\$ 44,075,300	\$ 56,507,700	\$ (713,700)	\$ (44,789,000)	-102%

The Commission projects LTF sales tax revenue in FY 2022/23 to remain relatively comparable to the prior year. Investment income increased 38% compared to the previous year's budget due to projected higher cash and investment balances.

In FY 2022/23, approximately 97% and 3% of the LTF transit expenditures of \$102,053,000 are for operating and capital purposes, respectively. LTF operating allocations, subject to approval in June 2022, are comprised of 70% to Western County, 28% to Coachella Valley, and 2% to Palo Verde Valley public bus operators. Other operating and capital disbursements include allocations for SB 821 bicycle and pedestrian projects of \$1,600,000 and planning and administration allocations of \$987,000 to the County Auditor-Controller and SCAG.

Transfers out include allocations to the Commission's General fund for planning and administration of \$771,100; rail operations of \$21,500,000; \$3,900,000 for planning, programming, and agency share of the administrative costs; and \$142,700 for administrative costs allocation.

### Transportation Uniform Mitigation Fee Fund

The TUMF fund accounts for the Commission's share of developer fee assessments on new residential and commercial developments in Western County for regional arterials and CETAP corridors (Table 28).

TUMF revenues includes \$31,000,000 based on projected fees distributed to the Commission and is comparable to the prior year. The state reimbursements are related to STIP and SB 1 LPP reimbursements for the I-15/Railroad Canyon Interchange project, a city of Lake Elsinore regional arterial project managed by the Commission. Investment income increased 114% compared to the previous year's budget due higher projected higher cash and investment balances. The FY 2022/23 transfers in of \$273,600 relate to funding for the SR-79 realignment project from the TUMF CETAP's share of the special revenue fund.

**Table 28 – Transportation Uniform Mitigation Fee Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
State Reimbursements	\$ 11,533,400	\$ -	\$ 5,500,000	\$ 359,600	\$ 359,600	N/A
Local Reimbursements	755,000	-	340,000	-	-	N/A
TUMF Revenue	28,301,500	30,000,000	30,100,000	31,000,000	1,000,000	3%
Other Revenue	18,000	18,000	18,000	18,000	-	0%
Investment Income	78,300	50,300	260,800	107,600	57,300	114%
Transfers In	104,800	125,000	159,600	273,600	148,600	119%
<b>TOTAL Sources</b>	<b>40,791,000</b>	<b>30,193,300</b>	<b>36,378,400</b>	<b>31,758,800</b>	<b>1,565,500</b>	<b>5%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	242,300	262,700	327,200	339,900	77,200	29%
Professional Services	77,400	129,600	68,600	114,600	(15,000)	-12%
Support Costs	152,600	48,600	22,900	10,000	(38,600)	-79%
<b>Projects and Operations</b>						
Program Operations	617,300	444,800	444,800	322,500	(122,300)	-27%
Engineering	691,700	1,633,500	654,700	3,760,000	2,126,500	130%
Construction	24,773,900	12,775,000	12,225,000	4,550,000	(8,225,000)	-64%
Right of Way	4,345,700	19,158,600	3,023,600	13,150,000	(6,008,600)	-31%
<b>TOTAL Projects and Operations</b>	<b>30,428,600</b>	<b>34,011,900</b>	<b>16,348,100</b>	<b>21,782,500</b>	<b>(12,229,400)</b>	<b>-36%</b>
Transfers Out	4,361,900	28,133,100	15,286,500	29,180,100	1,047,000	4%
<b>TOTAL Uses</b>	<b>35,262,800</b>	<b>62,585,900</b>	<b>32,053,300</b>	<b>51,427,100</b>	<b>(11,158,800)</b>	<b>-18%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 5,528,200	\$ (32,392,600)	\$ 4,325,100	\$ (19,668,300)	\$ 12,724,300	-39%

Personnel salaries and benefits reflect an increase of 29% primarily due to the net allocation of FTEs, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services decreased \$15,000 compared to the prior year due to reduced legal and other professional services. Support costs reflect a 79% decrease due to utility fees for the I-15/Railroad Canyon interchange project.

Projects and operations costs decreased 36%, as many regional arterial projects move through various stages of engineering, right of way acquisition, and construction. Approximately 83% of the projects and operations costs are attributable to programmed regional arterial projects. The remaining 17% relates to CETAP projects such as the MCP right of way and I-15 auxiliary lane construction activities. Transfers out represent \$1,438,600 to the General fund related to the administrative cost allocation; \$3,523,100 to the 2009 Measure A Western County highways fund for TUMF CETAP's share of the MSHCP debt service obligation; \$1,171,800 to the 2009 Measure A

Western County new corridors fund for the MCP I-215/Placentia Avenue Interchange and MCP construction package projects; \$22,773,000 to the SB 132 fund for the Hamner Bridge widening loan, and \$273,600 to the TUMF regional arterial share of the special revenue fund for the SR-79 realignment project.

### Freeway Service Patrol Fund

The FSP fund accounts for the state and local resources provided to cover the costs of servicing stranded motorists in covered service areas and construction zones by means of towing, changing tires, and providing fuel (Table 29).

The State's funding share of \$3,100,000 remained relatively unchanged from the FY 2021/22 budget. Local reimbursements of \$100,000 relate to local grants for project and weekend FSP services. Investment income increased 11% from the previous year's budget due to higher projected cash and investment balances. Transfers in represent Commission match funds of \$2,800,000, from the SAFE special revenue fund.

**Table 29 – Freeway Service Patrol Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
State Reimbursements	\$ 3,006,200	\$ 3,012,000	\$ 3,100,000	\$ 3,100,000	\$ 88,000	3%
Local Reimbursements	98,200	95,000	50,000	100,000	5,000	5%
Investment Income	400	5,600	6,300	6,200	600	11%
Transfers In	1,965,900	2,260,000	2,260,000	2,800,000	540,000	24%
<b>TOTAL Sources</b>	<b>5,070,700</b>	<b>5,372,600</b>	<b>5,416,300</b>	<b>6,006,200</b>	<b>633,600</b>	<b>12%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	111,100	182,400	168,300	155,600	(26,800)	-15%
Professional Services	13,700	41,000	22,000	19,000	(22,000)	-54%
Support Costs	45,900	95,100	76,700	83,300	(11,800)	-12%
Projects and Operations						
Program Operations	3,755,300	5,200,000	4,700,000	5,434,500	234,500	5%
<b>TOTAL Projects and Operations</b>	<b>3,755,300</b>	<b>5,200,000</b>	<b>4,700,000</b>	<b>5,434,500</b>	<b>234,500</b>	<b>5%</b>
Transfers Out	169,000	199,100	199,100	217,900	18,800	9%
<b>TOTAL Uses</b>	<b>4,095,000</b>	<b>5,717,600</b>	<b>5,166,100</b>	<b>5,910,300</b>	<b>192,700</b>	<b>3%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 975,700	\$ (345,000)	\$ 250,200	\$ 95,900	\$ 440,900	-128%

Personnel salaries and benefits decreased 15% due to the net FTE allocations, offset by an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services are lower by 54% due to the reclassification of specific costs to program operations. Support costs related to printing and communications decreased 12% compared to the prior year budget. Program operations in FY 2022/23 are higher by 5% due to the reclassification of specific professional services. Transfers out to the General fund of \$217,900 are administrative cost allocations.

### Service Authority for Freeway Emergencies Fund

The SAFE fund accounts for the \$1 per vehicle registration fee levied by the State on all registered vehicles within the County. It funds the installation and implementation of emergency aid call boxes located strategically on the highways throughout the County as well as the operations of the 511 traveler information system (Table 30).

**Table 30 – Service Authority for Freeway Emergencies Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
State Reimbursements	\$ 2,182,600	\$ 2,000,000	\$ 2,100,000	\$ 2,100,000	\$ 100,000	5%
Local Reimbursements	131,800	241,600	203,100	-	(241,600)	-100%
Investment Income	3,100	4,600	9,000	3,500	(1,100)	-24%
<b>TOTAL Sources</b>	<b>2,317,500</b>	<b>2,246,200</b>	<b>2,312,100</b>	<b>2,103,500</b>	<b>(142,700)</b>	<b>-6%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	23,700	41,100	30,800	98,100	57,000	139%
Professional Services	268,400	494,300	427,000	186,500	(307,800)	-62%
Support Costs	68,100	108,500	104,900	102,700	(5,800)	-5%
Projects and Operations						
Program Operations	10,400	27,000	7,000	25,000	(2,000)	-7%
<b>TOTAL Projects and Operations</b>	<b>10,400</b>	<b>27,000</b>	<b>7,000</b>	<b>25,000</b>	<b>(2,000)</b>	<b>-7%</b>
Transfers Out	1,986,500	2,708,100	2,708,100	3,214,300	506,200	19%
<b>TOTAL Uses</b>	<b>2,357,100</b>	<b>3,379,000</b>	<b>3,277,800</b>	<b>3,626,600</b>	<b>247,600</b>	<b>7%</b>
Excess (deficiency) of Sources over (under) Uses	\$ (39,600)	\$ (1,132,800)	\$ (965,700)	\$ (1,523,100)	\$ (390,300)	34%

Local reimbursements decreased 100% due to transitioning the 511 traveler information system platform to Metro 511 services. Investment income decreased 24% compared to the previous year's budget due to lower projected cash and investment balances in the SAFE fund.

Personnel salaries and benefits increased 139% due to FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services decreased 62% due to transitioning the 511 traveler information system platform to Metro 511 services. Support costs are comparable to the prior year budget. Projects and operations costs remained relatively unchanged from FY 2021/22. The transfers out reflect a \$2,800,000 match to the State's contribution for towing services in the FSP special revenue fund, \$325,000 to the 2009 Measure A Western County commuter assistance fund for special projects, and \$89,300 to the General fund for administrative cost allocations.

### State Transit Assistance Fund

The STA fund accounts for the state budgetary allocation of gas tax revenues designated for rail and bus transit operations and capital requirements (Table 31). Estimates of diesel fuel sales tax revenues provided by the State Controller, subject to an annual state budget appropriation, serve as the basis for the allocation. These estimates now include funding from SB 1 for transit.

**Table 31 – State Transit Assistance Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
STA Sales Tax	\$ 19,494,900	\$ 19,657,800	\$ 24,213,900	\$ 26,585,600	\$ 6,927,800	35%
Investment Income	112,500	112,400	270,400	120,100	7,700	7%
<b>TOTAL Sources</b>	<b>19,607,400</b>	<b>19,770,200</b>	<b>24,484,300</b>	<b>26,705,700</b>	<b>6,935,500</b>	<b>35%</b>
<b>Uses</b>						
Professional Services	17,800	18,700	17,900	19,700	1,000	5%
Projects and Operations						
Operating and Capital Disbursements	9,905,300	29,643,000	18,100,000	36,716,400	7,073,400	24%
<b>TOTAL Projects and Operations</b>	<b>9,905,300</b>	<b>29,643,000</b>	<b>18,100,000</b>	<b>36,716,400</b>	<b>7,073,400</b>	<b>24%</b>
Transfers Out	814,400	2,463,500	654,500	4,033,900	1,570,400	64%
<b>TOTAL Uses</b>	<b>10,737,500</b>	<b>32,125,200</b>	<b>18,772,400</b>	<b>40,770,000</b>	<b>8,644,800</b>	<b>27%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 8,869,900	\$ (12,355,000)	\$ 5,711,900	\$ (14,064,300)	\$ (1,709,300)	14%

Investment income increased 7% compared to the previous year's budget due projected higher cash and investment balances.

The operating and capital disbursements consist of allocations primarily for bus capital purposes. In FY 2022/23, approximately 70% of the allocations are in Western County, 29% in Coachella Valley, and 1% in Palo Verde Valley. Similar to the LTF allocations, the STA allocations are subject to Commission approval in June 2022. Transfers out represent rail allocations of \$441,200 to the

Coachella Valley Rail fund, \$450,000 to the 2009 Measure A Western County rail fund, \$3,000,000 to the General fund for commuter rail operating needs, and \$142,700 to the General fund for administrative cost allocations.

### State of Good Repair Fund

The SGR fund accounts for additional STA funding under SB 1 for transit infrastructure repair and service improvements (Table 32). These additional revenues fund eligible transit maintenance, rehabilitation, and capital projects.

**Table 32 – State of Good Repair Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
STA Sales Tax	\$ 4,082,000	\$ 4,251,300	\$ 4,251,300	\$ 4,379,000	\$ 127,700	3%
State Reimbursements	-	477,000	81,800	372,200	(104,800)	-22%
Local Reimbursements	-	230,000	-	-	(230,000)	-100%
Investment Income	7,400	6,500	18,000	12,000	5,500	85%
<b>TOTAL Sources</b>	<b>4,089,400</b>	<b>4,964,800</b>	<b>4,351,100</b>	<b>4,763,200</b>	<b>(201,600)</b>	<b>-4%</b>
<b>Uses</b>						
Professional Services	-	477,700	82,400	372,200	(105,500)	-22%
Projects and Operations						
Operating and Capital Disbursements	954,900	6,819,400	1,830,000	4,657,000	(2,162,400)	-32%
<b>TOTAL Projects and Operations</b>	<b>954,900</b>	<b>6,819,400</b>	<b>1,830,000</b>	<b>4,657,000</b>	<b>(2,162,400)</b>	<b>-32%</b>
Transfers Out	858,800	2,452,200	1,385,200	142,700	(2,309,500)	-94%
<b>TOTAL Uses</b>	<b>1,813,700</b>	<b>9,749,300</b>	<b>3,297,600</b>	<b>5,171,900</b>	<b>(4,577,400)</b>	<b>-47%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 2,275,700	\$ (4,784,500)	\$ 1,053,500	\$ (408,700)	\$ 4,375,800	-91%

State reimbursements consists of STIP PPM reimbursements and a Caltrans grant for the SB 1 Sustainable Transportation Planning Grant program for the Riverside County Zero-Emission Bus Rollout and Implementation Plan. Local reimbursements decreased 100% due to the withdrawal of the Transit Network Companies Access for All Program. Investment income increased 85% compared to the previous year's budget due projected higher cash and investment balances.

The capital disbursements consist of allocations for bus capital purposes. In FY 2022/23, 68% of the allocations are in Western County, 30% in Coachella Valley, and 2% in Palo Verde Valley. Similar to the LTF and STA allocations, Commission approval of the SGR allocations occurs in June 2022. Transfers out of \$142,700 relate to the General fund for administrative costs allocations.

### Coachella Valley Rail Fund

The Coachella Valley Rail fund accounts for federal funding for the planning and development of the new Coachella Valley-San Gorgonio Pass Corridor rail service (Table 33).

**Table 33 – Coachella Valley Rail Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Federal Reimbursements	\$ 89,700	\$ -	\$ -	\$ -	\$ -	N/A
Investment Income	2,400	1,300	4,100	900	(400)	-31%
Transfers In	672,000	448,300	189,300	441,200	(7,100)	-2%
<b>TOTAL Sources</b>	<b>764,100</b>	<b>449,600</b>	<b>193,400</b>	<b>442,100</b>	<b>(7,500)</b>	<b>-2%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	22,300	38,600	49,200	52,000	13,400	35%
Professional Services	963,900	1,524,300	1,600,700	370,300	(1,154,000)	-76%
Support Costs	700	3,700	3,700	3,700	-	0%
<b>Projects and Operations</b>						
Program Operations	-	-	3,000	73,600	73,600	N/A
Engineering	3,700	-	-	-	-	N/A
<b>TOTAL Projects and Operations</b>	<b>3,700</b>	<b>-</b>	<b>3,000</b>	<b>73,600</b>	<b>73,600</b>	<b>N/A</b>
Transfers Out	38,200	130,600	130,600	85,300	(45,300)	-35%
<b>TOTAL Uses</b>	<b>1,028,800</b>	<b>1,697,200</b>	<b>1,787,200</b>	<b>584,900</b>	<b>(1,112,300)</b>	<b>-66%</b>
Excess (deficiency) of Sources over (under) Uses	\$ (264,700)	\$ (1,247,600)	\$ (1,593,800)	\$ (142,800)	\$ 1,104,800	-89%

Investment income decreased 31% from the FY 2021/22 budget due to lower projected cash and investment balances. Transfers in of \$441,200 reflect STA fund allocations.

Personnel salaries and benefits increased 35% due to FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services decreased 76% due to general legal environmental document reviews and planning efforts in the prior year. Program operations consist of support from Bechtel Infrastructure (Bechtel). Transfers out to the General fund of \$85,300 relate to administrative costs allocations.

#### Other Agency Projects Fund

The Other Agency Projects fund accounts for interagency cooperative planning and development of projects in the County (Table 34). The Commission entered into a MOU with the Riverside County Regional Park and Open Space District (District) for the Santa Ana River Trail projects. The projects are a joint effort with several public and private agencies including the counties of Orange and San Bernardino. The District is the lead agency for environmental compliance for NEPA and CEQA, and the Commission is responsible for project oversight and approval, final design, and construction.

**Table 34 – Other Agency Projects Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Local Reimbursements	\$ 404,000	\$ 2,374,400	\$ 870,000	\$ 2,370,800	\$ (3,600)	0%
Investment Income	700	-	-	-	-	N/A
<b>TOTAL Sources</b>	<b>404,700</b>	<b>2,374,400</b>	<b>870,000</b>	<b>2,370,800</b>	<b>(3,600)</b>	<b>0%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	34,700	70,200	42,200	141,200	71,000	101%
Professional Services	9,000	20,000	7,000	7,500	(12,500)	-63%
Support Costs	-	-	2,600	-	-	N/A
<b>Projects and Operations</b>						
Program Operations	159,700	308,200	308,200	217,100	(91,100)	-30%
Engineering	199,700	1,821,000	510,000	1,710,000	(111,000)	-6%
Right of Way	-	155,000	-	295,000	140,000	90%
<b>TOTAL Projects and Operations</b>	<b>359,400</b>	<b>2,284,200</b>	<b>818,200</b>	<b>2,222,100</b>	<b>(62,100)</b>	<b>-3%</b>
<b>TOTAL Uses</b>	<b>403,100</b>	<b>2,374,400</b>	<b>870,000</b>	<b>2,370,800</b>	<b>(3,600)</b>	<b>0%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 1,600	\$ -	\$ -	\$ -	\$ -	N/A

The District is responsible for 100% of the Santa Ana River Trail project costs. It will reimburse the Commission, including providing an advance deposit, for all salaries and benefits, professional services, support costs, project management, engineering, construction costs, and right of way.

#### SB 132 Fund

The SB 132 fund (Table 35) accounts for the \$427 million appropriation from the state highway account to the Riverside County Transportation Efficiency Corridor for five major projects in Western County:

- Commission's 15/91 Express Lanes Connector project;
- City of Corona's McKinley Avenue grade separation project;
- County's Jurupa Road grade separation project with the city of Jurupa Valley as its partner;
- County's I-15/Limonite Interchange project with the cities of Eastvale and Jurupa Valley as its partners completed in 2020; and
- County's Hamner Bridge widening project with the City of Norco as its partner.

Without the state funding approved by the Governor and State Legislators in April 2017 as part package of legislation that passed with SB 1, these projects would not have been built for many years.

Transfers in consist of \$74,740,400 from the RCTC 91 Express Lanes surplus toll revenues for the 15/91 Express Lanes Connector project and \$22,773,000 from the TUMF regional arterial fund as a loan for the County's Hamner Bridge widening project to be repaid upon the receipt of federal funds.

**Table 35 – SB 132 Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
State Reimbursements	\$ 72,455,300	\$ 167,914,400	\$ 163,592,200	\$ 84,486,900	\$ (83,427,500)	-50%
Investment Income	36,400	-	11,200	-	-	N/A
Transfers In	2,000,000	41,932,000	9,452,000	97,513,400	55,581,400	133%
<b>TOTAL Sources</b>	<b>74,491,700</b>	<b>209,846,400</b>	<b>173,055,400</b>	<b>182,000,300</b>	<b>(27,846,100)</b>	<b>-13%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	87,700	360,300	293,300	518,400	158,100	44%
Professional Services	41,300	215,000	103,200	310,000	95,000	44%
Support Costs	1,300	27,300	4,100	754,100	726,800	2662%
<b>Projects and Operations</b>						
Program Operations	464,900	1,487,600	932,600	782,800	(704,800)	-47%
Engineering	7,456,300	-	4,855,000	850,000	850,000	N/A
Construction	9,569,700	120,088,500	67,961,000	97,224,000	(22,864,500)	-19%
Design Build	42,939,500	84,697,000	63,711,000	75,851,000	(8,846,000)	-10%
Right of Way	14,102,900	3,000,000	35,052,100	5,710,000	2,710,000	90%
<b>TOTAL Projects and Operations</b>	<b>74,533,300</b>	<b>209,273,100</b>	<b>172,511,700</b>	<b>180,417,800</b>	<b>(28,855,300)</b>	<b>-14%</b>
<b>TOTAL Uses</b>	<b>74,663,600</b>	<b>209,875,700</b>	<b>172,912,300</b>	<b>182,000,300</b>	<b>(27,875,400)</b>	<b>-13%</b>
Excess (deficiency) of Sources over (under) Uses	\$ (171,900)	\$ (29,300)	\$ 143,100	\$ -	\$ 29,300	-100%

Personnel salaries and benefits increased 44% due to FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services increased 44% related to operations assessments and traffic and revenue study activity related to the 15/91 Express Lanes Connector project. Support costs increased significantly by 2662% due to toll marking outreach efforts related to the 15/91 Express Lanes Connector project. Projects and operations decreased 14% overall due to design-build activities on the 15/91 Express Lanes Connector project; construction on the Hamner Bridge widening project; and construction activities on the Jurupa Road and McKinley Avenue grade separation projects.

### Regional Conservation

In November 2020, the Commission and the RCA Board of Directors approved the Implementation and Management Services Agreement for the Commission to serve as the managing agency for the RCA effective January 1, 2021. The Regional Conservation Department provides these management services through its staff and consultants to fulfill the needs and requirements of the RCA.

The Regional Conservation fund (Table 36) accounts for interagency assistance with the RCA in its obligations to acquire, administer, operate, and maintain land and facilities to establish habitat reserves for the conservation and protection of species covered by the MSHCP.

**Table 36 – Regional Conservation Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Local Reimbursements	\$ 1,721,500	\$ 5,768,200	\$ 5,530,200	\$ 10,353,700	\$ 4,585,500	79%
Investment Income	100	-	-	-	-	N/A
<b>TOTAL Sources</b>	<b>1,721,600</b>	<b>5,768,200</b>	<b>5,530,200</b>	<b>10,353,700</b>	<b>4,585,500</b>	<b>79%</b>
<b>Uses</b>						
Personnel Salaries and Benefits	1,176,200	3,550,100	3,550,100	3,660,800	110,700	3%
Professional Services	48,600	243,900	158,300	3,614,100	3,370,200	1382%
Support Costs	8,100	60,300	7,900	369,800	309,500	513%
<b>Projects and Operations</b>						
Program Operations	4,100	-	-	189,600	189,600	N/A
Right of Way	120,200	500,000	400,000	650,000	150,000	30%
<b>TOTAL Projects and Operations</b>	<b>124,300</b>	<b>500,000</b>	<b>400,000</b>	<b>839,600</b>	<b>339,600</b>	<b>68%</b>
Transfers Out	364,200	1,413,900	1,413,900	1,869,400	455,500	32%
<b>TOTAL Uses</b>	<b>1,721,400</b>	<b>5,768,200</b>	<b>5,530,200</b>	<b>10,353,700</b>	<b>4,585,500</b>	<b>79%</b>
Excess (deficiency) of Sources over (under) Uses	\$ 200	\$ -	\$ -	\$ -	\$ -	N/A

Personnel salaries and benefits increased 3% due to FTE allocations, the addition of one FTE for a Regional Conservation Deputy Director, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services, support costs, program operations, and right of way all reflect increases related to the Commission's Finance department assuming the accounts payable invoice processing for the RCA. Transfers out to the General fund of \$1,869,400 relate to administrative costs allocations.

The RCA is responsible for 100% of the regional conservation costs. It will reimburse the Commission for all salaries and benefits, professional services, support costs, program operations, right of way costs, and administrative allocations.

## Capital Projects Funds

### Overview

Two capital projects funds account for all debt proceeds from commercial paper notes and sales tax revenue bonds (Table 37).

**Table 37 - Capital Projects Funds FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Investment Income	\$ 1,430,000	\$ 60,300	\$ 1,732,000	\$ 41,700	\$ (18,600)	-31%
TOTAL Revenues	1,430,000	60,300	1,732,000	41,700	(18,600)	-31%
<b>Expenditures</b>						
<b>Debt Service</b>						
Interest Payments	225,900	443,400	-	-	(443,400)	-100%
TOTAL Expenditures	225,900	443,400	-	-	(443,400)	-100%
Excess (deficiency) of Revenues over (under) Expenditures	1,204,100	(383,100)	1,732,000	41,700	424,800	-111%
<b>Other Financing Sources (Uses)</b>						
Transfers In	437,800	-	-	-	-	N/A
Transfers Out	(34,413,500)	(16,241,900)	(12,362,800)	(3,036,900)	13,205,000	-81%
Net Financing Sources (Uses)	(33,975,700)	(16,241,900)	(12,362,800)	(3,036,900)	13,205,000	-81%
Excess (deficiency) of Revenues over (under) Expenditures and Other Financing Sources (Uses)	(32,771,600)	(16,625,000)	(10,630,800)	(2,995,200)	13,629,800	-82%
Beginning Fund Balance	88,151,800	55,380,200	55,380,200	44,749,400	(10,630,800)	-19%
ENDING FUND BALANCE	\$ 55,380,200	\$ 38,755,200	\$ 44,749,400	\$ 41,754,200	\$ 2,999,000	8%

As illustrated in the following charts for FY 2022/23, capital projects funds sources and uses consist of investment income (Chart 19) and transfers out (Chart 20), respectively. In prior years, these charts reflected debt proceeds, including bond premium, and transfers in for sources as well as debt service payments to escrow agent for uses. The Commission does not anticipate any new sales tax revenue debt issuances or refundings in FY 2022/23.

**Chart 19 – Capital Projects Funds Sources FY 2022/23**



**Chart 20 – Capital Projects Funds Uses FY 2022/23**



In FY 2022/23, the Commission expects to transfer out sales tax bond proceeds of \$3,036,900 to the 2009 Measure A Western County Highways special revenue fund for the I-15 Express Lanes project completion. Interest payments in previous fiscal years relate to the Commission's loan to establish an \$18 million TIFIA Loan reserve. The initial loan of Measure A Western County sales tax revenues of \$3 million per year from 2019 through 2024 is needed to the extent that 15 Express Lanes revenues are not sufficient to fund the TIFIA Loan reserve. However, the establishment of the TIFIA Loan reserve has been transferred to the 15 Express Lanes Enterprise fund in FY 2020/21.

## Debt Service Fund

### Overview

Under the 2009 Measure A program, as amended by Measure K in November 2010, the Commission has the authority to issue sales tax revenue bonds subject to a debt limitation of \$975,000,000.

The Commission pledged future Measure A sales taxes as security for Measure A debt service payments on the sales tax revenue bonds and commercial paper notes. In order to advance project development activities, the Commission established a commercial paper program in 2005. Periodically the Commission issues commercial paper notes and retires some of the notes with proceeds from sales tax revenue bonds.

The current commercial paper program authorization is \$60,000,000. As credit and liquidity support for the commercial paper notes, the Commission has an irrevocable direct draw letter of credit in the amount of \$60,750,000 and a reimbursement agreement with a bank that expires in October 2025. The costs for the liquidity support are reflected in the 2009 Measure A Western County bond financing special revenue fund. Currently, there are no outstanding commercial paper notes; the FY 2022/23 budget does not include any issuances of commercial paper notes. The Commission currently maintains a P-1 and an A-1+ rating from Moody's Investors Service (Moody's) and S&P Global Ratings (S&P), respectively, on the commercial paper notes.

The sales tax revenue bonds are limited tax bonds secured by a pledge of the 2009 Measure A revenues. All outstanding sales tax revenue bonds are fixed rate bonds that mature on or before June 2039, prior to the expiration of the 2009 Measure A. Currently, the Commission has six series of sales tax revenue bonds outstanding:

- *Series B taxable bonds issued in November 2010 (2010B Bonds) designated as BABs under the American Recovery and Reinvestment Act.* The Commission designated a portion of the BABs as recovery zone economic development bonds (RZEDBs). The Commission expects to receive a cash subsidy from the United States Treasury equal to 35% of the interest payable on the BABs or 45% of the interest payable on the 2010B Bonds designated as RZEDBs. However, reductions in the BABs subsidies occurred in recent years due to federal sequestration cuts. If sequestration continues, the Commission anticipates a reduction in the FY 2022/23 BABs subsidy of approximately 5.7%;
- *Tax-exempt bonds issued in July 2013 (2013 Sales Tax Bonds) and partially refunded in December 2017.* The Commission used a significant portion of the proceeds of the 2013 Sales Tax Bonds to fund a substantial portion of the 91 Project costs;
- *Tax-exempt refunding bonds issued in September 2016 (2016 Refunding Bonds);*
- *Tax-exempt bonds issued in July 2017 (2017A Bonds) to fund the I-15 Express Lanes project and 91 Project completion costs;*
- *Tax-exempt refunding bonds issued in December 2017 (2017B Refunding Bonds); and*
- *Tax-exempt refunding bonds issued in April 2018 (2018 Refunding Bonds).*

The Commission maintains long-term debt ratings of Aa2, AA+, and AA from Moody's, S&P, and Fitch Ratings (Fitch), respectively on its currently outstanding sales tax revenue bonds.

The debt agreements require the trustee to hold all sales tax debt proceeds and a portion of the sales tax revenues intercepted from the CDTFA and to segregate all funds into separate accounts. These monies are included in the restricted investments held by trustee in the capital projects funds and debt service fund. Under the sales tax indentures, the Commission may use sales tax revenues for any lawful purpose related to the Riverside County TIP after the trustee has satisfied debt service requirements.

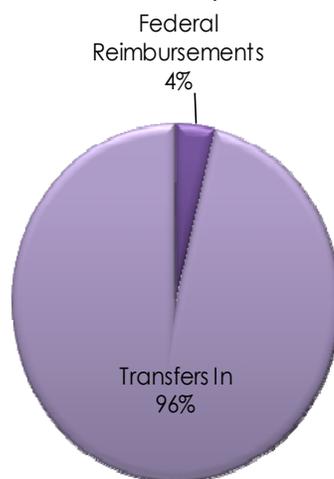
The Debt Service fund of the Commission primarily accounts for all activities related to the sales tax revenue bonds debt incurred by the Commission (Table 38). The Commission does not anticipate any issuances of sales tax bonds in FY 2022/23.

**Table 38 – Debt Service Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Sources</b>						
Federal Reimbursements	\$ 2,818,300	\$ 2,809,100	\$ 2,812,100	\$ 2,812,100	\$ 3,000	0%
Investment Income	3,100	11,700	8,600	11,500	(200)	-2%
<b>TOTAL Sources</b>	<b>2,821,400</b>	<b>2,820,800</b>	<b>2,820,700</b>	<b>2,823,600</b>	<b>2,800</b>	<b>0%</b>
<b>Expenditures</b>						
<b>Debt Service</b>						
Principal Payments	28,495,000	29,995,000	29,995,000	31,405,000	1,410,000	5%
Interest Payments	41,024,000	39,599,300	39,599,300	38,150,300	(1,449,000)	-4%
<b>TOTAL Expenditures</b>	<b>69,519,000</b>	<b>69,594,300</b>	<b>69,594,300</b>	<b>69,555,300</b>	<b>(39,000)</b>	<b>0%</b>
Excess (deficiency) of Revenues over (under) Expenditures	(66,697,600)	(66,773,500)	(66,773,600)	(66,731,700)	41,800	0%
<b>Other Financing Sources (Uses)</b>						
Transfers In	69,525,300	69,594,300	69,594,300	69,555,300	(39,000)	0%
Transfers Out	(2,950,000)	(2,809,100)	(2,812,100)	(2,812,100)	(3,000)	0%
<b>Net Financing Sources (Uses)</b>	<b>66,575,300</b>	<b>66,785,200</b>	<b>66,782,200</b>	<b>66,743,200</b>	<b>(42,000)</b>	<b>0%</b>
Excess (deficiency) of Revenues over (under) Expenditures and Other Financing Sources (Uses)	(122,300)	11,700	8,600	11,500	(200)	-2%
Beginning Fund Balance	11,652,300	11,530,000	11,530,000	11,538,600	8,600	0%
<b>ENDING FUND BALANCE</b>	<b>\$ 11,530,000</b>	<b>\$ 11,541,700</b>	<b>\$ 11,538,600</b>	<b>\$ 11,550,100</b>	<b>\$ 8,400</b>	<b>0%</b>

Reimbursements consist of federal cash subsidy payments related to the 2010B Bonds designated as BABs. The BABs subsidy payments reflect a reduction in the expected payments due to federal sequestration cuts. Investment income is comparable to the previous fiscal year. Transfers in represent the primary source of funding for the debt service funds and reserves (Chart 21) and consist of funds from the 2009 Measure A Western County highways and bond financing special revenue funds.

**Chart 21 – Debt Service Fund Sources FY 2022/23**



Debt Service fund uses (Chart 22) consist of principal and interest debt service payments on the outstanding sales tax revenue bonds (2010B Bonds, 2013 Sales Tax Bonds, 2016 Refunding Bonds, 2017A Bonds, 2017B Refunding Bonds, and 2018 Refunding Bonds) and transfer of the BABs subsidy payments to the 2009 Measure A Western County highways and 2009 Measure A Coachella Valley highway and regional arterials funds.

**Chart 22 – Debt Service Fund Uses FY 2022/23**



## Enterprise Funds

### Overview

In FY 2022/23, the Commission will operate two express lanes systems that are accounted for in separate enterprise funds. The RCTC 91 Express Lanes opened in March 2017 and the 15 Express Lanes opened in April 2021.

Toll revenues generated on the RCTC 91 Express Lanes are pledged to pay debt service on the tax-exempt toll bonds issued in July 2013 (2013 Toll Bonds) and in October 2021 (2021 Toll Refunding Bonds) for the 91 Project. The federal TIFIA loan executed with the United States Department of Transportation (U.S. DOT) in July 2013 (2013 TIFIA Loan) for the 91 Project was prepaid with the 2021 Toll Refunding Bonds. Additionally, the 2021 Toll Refunding Bonds were used to refund a portion of the 2013 Toll Bonds current interest bonds (CIBs) and defease in accreted value of the 2013 Toll Revenue Capital Appreciation Bonds (CABs) maturing in the years 2022 through 2025 and 2027 through 2029.

The 2013 Toll Bonds and the 2021 Toll Refunding Bonds are secured by a lien on the RCTC 91 Express Lanes trust estate, which consists primarily of toll revenues and non-toll transaction and account revenues less operating and maintenance expenses of the RCTC 91 Express Lanes. The 2013 Toll Bonds long-term ratings from S&P and Fitch are A and BBB+, respectively. The 2021 Toll Refunding Bonds, Series A, B-1, and B-2 long-term ratings from S&P and Fitch are A and BBB+, respectively. Additionally, the 2021 Toll Refunding Bonds, Series C long-term ratings from S&P and Fitch are A- and BBB, respectively.

Toll revenues generated on the I-15 Express Lanes are pledged to pay debt service on the federal TIFIA loan executed with the U.S. DOT in 2017 (2017 TIFIA Loan) for the I-15 Express Lanes project. Proceeds of the 2017 TIFIA Loan may be drawn upon after certain conditions are met; the Commission drew down the loan in full during FY 2021/22. Interest payments are expected to commence on the fifth anniversary of the substantial completion date or the first interest payment date occurring prior to the fifth anniversary date. Accordingly, semiannual interest payments are anticipated to commence December 2025; principal payments are expected to commence in December 2030. The 2017 TIFIA Loan is expected to mature on the earlier of 35 years after substantial completion of the I-15 Express Lanes project or June 1, 2056.

The 2017 TIFIA Loan is secured by a lien on the 15 Express Lanes trust estate, which consists primarily of toll revenues and non-toll revenues (including account and violations revenues) less operating and maintenance expenses of the 15 Express Lanes. For the 2017 TIFIA Loan, the Commission received long-term ratings of BBB- and BBB from Fitch and Kroll Bond Rating Agency, respectively.

Under separate debt indentures for the RCTC 91 Express Lanes and the 15 Express Lanes, the Commission pledged each system's toll revenues as security for the respective toll revenue bonds, including TIFIA loan. Each debt agreement requires the trustee to hold all debt proceeds and the toll revenues from each express lanes' operations and to segregate all funds into separate accounts. Under the toll indentures, a separate flow of funds administered by the trustee prescribes the use of toll revenues for each express lanes system.

The Commission excludes accretion amounts related to CABs and compounded interest on the TIFIA loan, as they do not affect the annual budget activities.

## RCTC 91 Express Lanes

The RCTC 91 Express Lanes is a four-lane, eight-mile toll road in the median of SR-91 that extends the OCTA 91 Express Lanes at the Orange County/Riverside County line to the SR-91/I-15 interchange. It includes a direct express lanes connector from SR-91 to I-15 south of the 15/91 interchange. Toll revenues and non-toll revenues fund maintenance and operating costs, rehabilitation, capital expenses, and debt service (Table 39). The RCTC 91 Express Lanes toll collection system is all electronic transactions, with no toll collection booths. Commuters on SR-91 in Corona have a choice of using either the express lanes or the general-purpose lanes.

**Table 39 – RCTC 91 Express Lanes Enterprise Fund FY 2021 – 2023**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Local Reimbursements	\$ -	\$ 840,800	\$ 39,000	\$ -	\$ (840,800)	-100%
Tolls, Penalties, and Fees	46,249,600	41,551,900	64,516,800	64,044,800	22,492,900	54%
Other Revenue	944,100	-	-	-	-	N/A
Investment Income	323,800	149,500	1,132,600	112,200	(37,300)	-25%
<b>TOTAL Revenues</b>	<b>47,517,500</b>	<b>42,542,200</b>	<b>65,688,400</b>	<b>64,157,000</b>	<b>21,614,800</b>	<b>51%</b>
<b>Expenses</b>						
Personnel Salaries and Benefits	739,300	1,141,200	1,059,900	946,300	(194,900)	-17%
Professional and Support						
Professional Services	1,349,800	4,341,100	1,950,300	2,481,500	(1,859,600)	-43%
Support Costs	3,099,200	4,677,800	2,748,100	5,784,100	1,106,300	24%
<b>TOTAL Professional and Support Costs</b>	<b>4,449,000</b>	<b>9,018,900</b>	<b>4,698,400</b>	<b>8,265,600</b>	<b>(753,300)</b>	<b>-8%</b>
Program and Operations						
Program and Operations	7,815,800	11,744,900	9,959,100	9,547,900	(2,197,000)	-19%
Engineering	-	150,000	-	-	(150,000)	-100%
Construction	1,393,000	9,783,000	1,184,000	9,756,000	(27,000)	0%
Design Build	395,900	3,585,000	6,083,500	5,383,500	1,798,500	50%
<b>TOTAL Program and Operations</b>	<b>9,604,700</b>	<b>25,262,900</b>	<b>17,226,600</b>	<b>24,687,400</b>	<b>(575,500)</b>	<b>-2%</b>
Debt Service						
Principal Payments	-	525,991,600	-	-	(525,991,600)	-100%
Interest Payments	7,119,900	20,292,900	16,800,800	22,201,000	1,908,100	9%
Cost of Issuance	-	2,883,400	3,783,000	-	(2,883,400)	-100%
<b>TOTAL Debt Service</b>	<b>7,119,900</b>	<b>549,167,900</b>	<b>20,583,800</b>	<b>22,201,000</b>	<b>(526,966,900)</b>	<b>-96%</b>
Capital Outlay	-	130,000	25,000	115,000	(15,000)	-12%
<b>TOTAL Expenses</b>	<b>21,912,900</b>	<b>584,720,900</b>	<b>43,593,700</b>	<b>56,215,300</b>	<b>(528,505,600)</b>	<b>-90%</b>
Excess (deficiency) of Revenues over (under) Expenses	25,604,600	(542,178,700)	22,094,700	7,941,700	550,120,400	-101%
<b>Other Financing Sources (Uses)</b>						
Transfers In	-	-	10,400	-	-	N/A
Transfers Out	(2,412,000)	(19,970,900)	(2,217,900)	(76,094,700)	(56,123,800)	281%
Debt Proceeds	-	638,300,000	-	-	(638,300,000)	-100%
Payment to Escrow Agent	-	(147,488,000)	(6,733,700)	-	147,488,000	-100%
Bond Premium	-	39,978,000	-	-	(39,978,000)	-100%
<b>Net Financing Sources (Uses)</b>	<b>(2,412,000)</b>	<b>510,819,100</b>	<b>(8,941,200)</b>	<b>(76,094,700)</b>	<b>(586,913,800)</b>	<b>-115%</b>
Excess (deficiency) of Revenues over (under) Expenses and Other Financing Sources (Uses)	23,192,600	(31,359,600)	13,153,500	(68,153,000)	(36,793,400)	117%
Beginning Fund Balance	144,166,000	167,358,600	167,358,600	180,512,100	13,153,500	8%
<b>ENDING FUND BALANCE</b>	<b>\$ 167,358,600</b>	<b>\$ 135,999,000</b>	<b>\$ 180,512,100</b>	<b>\$ 112,359,100</b>	<b>\$ (23,639,900)</b>	<b>-17%</b>

Tolls, penalties, and fees revenues represent the primary revenue source for the RCTC 91 Express Lanes enterprise fund (Chart 23). Such revenues consist of toll revenues of \$56,966,000 based on estimated toll transactions and current RCTC 91 Express Lanes traffic, while the balance of \$7,078,800 represents penalties and fees related to toll transactions and other customer account fees. Local reimbursements in the prior year reflect the back charge for lane closure. Investment income represents earnings on operating and other restricted funds and reflects a 25% decrease due to use of 91 Express Lanes surplus toll revenues for the 15/91 Express Lanes Connector project.

**Chart 23 – RCTC 91 Express Lanes Enterprise Fund Sources FY 2022/23**



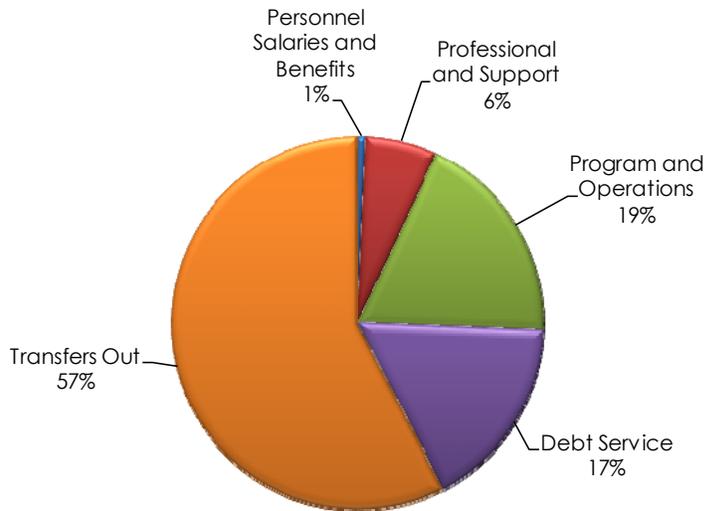
In October 2021, the Commission issued the 2021 Toll Refunding Bonds consisting of \$88,735,000 senior lien federally taxable bonds, \$450,629,000 senior lien tax-exempt bonds, and \$75,695,000 second lien tax-exempt bonds. The proceeds of the 2021 Toll Refunding Bonds were used to refund a portion of the RCTC 91 Express Lanes 2013 Toll Revenue CIBs, pay the purchase price of the 2013 Toll Revenue CIBs accepted for tender for cash, refund and prepay the 2013 TIFIA Loan, fund capitalized interest, make deposits to required reserves, and pay costs of issuance. Certain senior lien tax-exempt bonds were issued in exchange for certain 2013 Toll Revenue CIBs accepted for exchange. Additionally, the Commission deposited available funds with an escrow agent to defease approximately \$28,919,000 in accreted value of the 2013 Toll Revenue CABs maturing in the years 2022 through 2025 and 2027 through 2029. The recording of the 2021 Toll Refunding Bonds transaction was recorded in the Commission's balance sheet, rather than as an operating statement transaction as budgeted in FY 2021/22, thereby, creating 100% decrease in various debt service and other financing sources and uses categories.

Toll operations expenses in FY 2022/23 are necessary to manage the operations, maintenance, and capital support of the RCTC 91 Express Lanes (Chart 24). Personnel salaries and benefits represent less than 2% of the total budgeted uses. Personnel salaries and benefits decreased 17% due to the net allocation of FTEs, offset by an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional and support costs are 6% of budgeted uses and include system, equipment, and road maintenance; insurance; violation enforcement; consulting services; and marketing. Program and operations of \$9,547,900 consist of the contracted operators' expenses related to operating and maintaining the toll lane hardware and software and customer service center, toll processing, and violation collection processing. Construction and design-build costs of \$9,756,000 and \$5,383,500, respectively, include required major repair and rehabilitation activity.

Debt service includes interest payments of \$22,201,000 for the 2021 Toll Refunding Bonds. Interest payments on the 2013 Toll Revenue Bonds are not required until December 2025. Principal payments are not required until December 2025 for the 2013 Toll Bonds and the 2021 Toll Refunding Bonds.

Capital outlay of \$115,000 is related to office improvements and procurement of transponders.

**Chart 24 – RCTC 91 Express Lanes Enterprise Fund Uses FY 2022/23**



Transfers out include \$74,570,000 of RCTC 91 Express Lanes surplus toll revenues to the SB 132 fund for the 15/91 Express Lanes Connector project, \$280,000 of RCTC 91 Express Lanes surplus toll revenues to the 2009 Measure A Western County highway fund for the 91 COP, and \$1,244,700 to the General fund for administrative cost allocations.

#### 15 Express Lanes

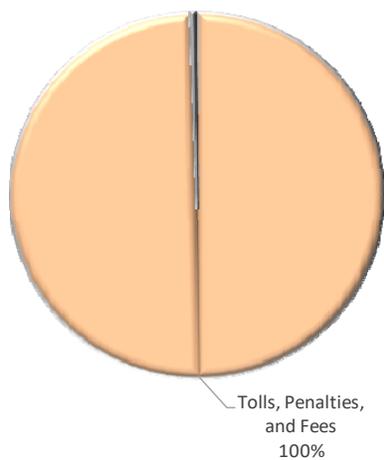
The 15 Express Lanes opened in April 2021 and consist of tolled express lanes in each direction from Cajalco Road in Corona to the SR-60 interchange in Jurupa Valley. Tolled revenues and non-toll revenues fund maintenance and operating costs, rehabilitation, capital expenses, and debt service (Table 40). The 15 Express Lanes toll collection system is all electronic transactions, with no toll collection booths. Commuters on I-15 have a choice of using either express lanes or the general-purpose lanes.

**Table 40 – RCTC 15 Express Lanes Enterprise Fund FY 2021 – 2023**

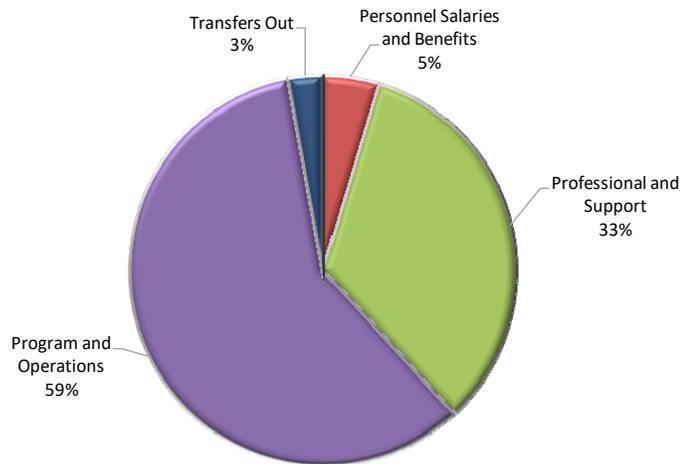
	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Tolls, Penalties, and Fees	\$ 5,519,800	\$ 23,571,800	\$ 34,130,100	\$ 33,727,000	\$ 10,155,200	43%
Other Revenue	24,300	98,000	98,000	100,000	2,000	2%
Investment Income	400	7,300	260,400	59,200	51,900	711%
<b>TOTAL Revenues</b>	<b>5,544,500</b>	<b>23,677,100</b>	<b>34,488,500</b>	<b>33,886,200</b>	<b>10,209,100</b>	<b>43%</b>
<b>Expenses</b>						
Personnel Salaries and Benefits	77,100	714,700	651,000	736,700	22,000	3%
Professional and Support						
Professional Services	70,100	985,900	472,900	1,129,500	143,600	15%
Support Costs	339,100	4,097,700	2,404,200	4,111,300	13,600	0%
<b>TOTAL Professional and Support Costs</b>	<b>409,200</b>	<b>5,083,600</b>	<b>2,877,100</b>	<b>5,240,800</b>	<b>157,200</b>	<b>3%</b>
Program and Operations						
Program and Operations	1,704,800	9,866,600	4,933,300	9,249,100	(617,500)	-6%
<b>TOTAL Projects and Operations</b>	<b>1,704,800</b>	<b>9,866,600</b>	<b>4,933,300</b>	<b>9,249,100</b>	<b>(617,500)</b>	<b>-6%</b>
Capital Outlay	-	50,000	18,800	10,000	(40,000)	-80%
<b>TOTAL Expenses</b>	<b>2,191,100</b>	<b>15,714,900</b>	<b>8,480,200</b>	<b>15,236,600</b>	<b>(478,300)</b>	<b>-3%</b>
Excess (deficiency) of Revenues over (under) Expenses	3,353,400	7,962,200	26,008,300	18,649,600	10,687,400	134%
<b>Other Financing Sources (Uses)</b>						
Transfers In	16,409,900	-	-	-	-	N/A
Transfers Out	53,500	(457,800)	(4,783,500)	(445,300)	12,500	-3%
<b>Net Financing Sources (Uses)</b>	<b>16,463,400</b>	<b>(457,800)</b>	<b>(4,783,500)</b>	<b>(445,300)</b>	<b>12,500</b>	<b>-3%</b>
Excess (deficiency) of Revenues over (under) Expenses and Other Financing Sources (Uses)	19,816,800	7,504,400	21,224,800	18,204,300	10,699,900	143%
Beginning Fund Balance	-	19,816,800	19,816,800	41,041,600	21,224,800	107%
<b>ENDING FUND BALANCE</b>	<b>\$ 19,816,800</b>	<b>\$ 27,321,200</b>	<b>\$ 41,041,600</b>	<b>\$ 59,245,900</b>	<b>\$ 31,924,700</b>	<b>117%</b>

Tolls, penalties, and fees revenues represent the primary revenue source for the enterprise fund (Chart 25). Such revenues consist of \$28,935,000 based on estimated toll transactions, while the balance of \$4,792,000 represents penalties and fees related to toll transactions and other customer account fees. Other revenues reflect operating lease payments from OCTA for its share of the 91 Express Lanes' customer service center, which is owned by the 15 Express Lanes. Investment income represents earnings on operating and other restricted funds. Investment income increased 711% due to higher projected cash and investment balances.

**Chart 25 – RCTC 15 Express Lanes Enterprise Fund Sources FY 2022/23**



**Chart 26 – RCTC 15 Express Lanes Enterprise Fund Uses FY 2022/23**



Toll operations expenses in FY 2022/23 are necessary to manage the operations, maintenance, and capital support of the 15 Express Lanes (Chart 26). Personnel salaries and benefits represents 5% of the total budgeted uses. Personnel salaries and benefits increased 3% due to the net allocation of FTEs, offset by an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional and support costs is 33% of budgeted uses and includes system, equipment, and road maintenance; insurance; violation enforcement; consulting services; and marketing. Program and operations of \$9,249,100 consist of the toll services provider expenses related to operating and maintaining the toll lane hardware and software and customer service center, toll processing, and violation collection processing. Capital outlay of \$10,000 is related to office improvements. Transfers out include \$445,300 to the General fund for the administrative cost allocations.

**Table 41 – Budget Comparison by Department FY 2021 – 2023**

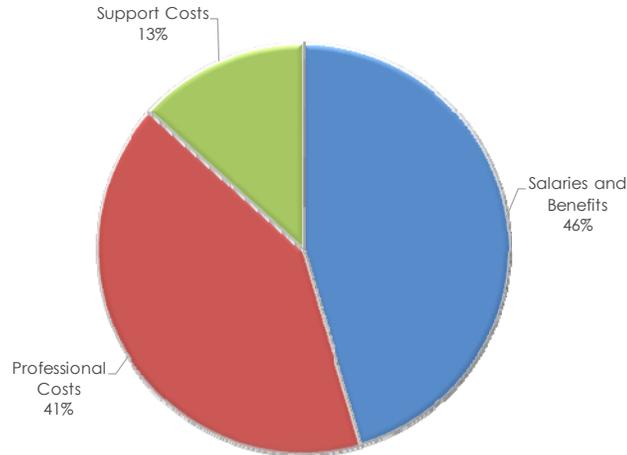
	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
<b>Revenues</b>						
Measure A Sales Tax	\$ 242,943,800	\$ 250,000,000	\$ 250,000,000	\$ 255,000,000	\$ 5,000,000	2%
LTF Sales Tax	123,038,700	127,000,000	127,000,000	130,000,000	3,000,000	2%
STA Sales Tax	23,576,900	23,909,100	28,465,200	30,964,600	7,055,500	30%
Federal Reimbursements	60,679,800	107,438,700	68,130,000	83,605,900	(23,832,800)	-22%
State Reimbursements	115,962,800	210,931,000	212,859,800	147,821,900	(63,109,100)	-30%
Local Reimbursements	12,875,600	21,897,300	14,125,000	16,439,400	(5,457,900)	-25%
TUMF Revenue	28,301,500	30,000,000	30,100,000	31,000,000	1,000,000	3%
Tolls, Penalties, and Fees	51,769,400	65,123,700	98,646,900	97,771,800	32,648,100	50%
Other Revenue	6,733,900	658,600	1,403,000	707,000	48,400	7%
Investment Income	2,711,100	910,100	5,012,900	1,168,400	258,300	28%
<b>Total Revenues</b>	<b>668,593,500</b>	<b>837,868,500</b>	<b>835,742,800</b>	<b>794,479,000</b>	<b>(43,389,500)</b>	<b>-5%</b>
<b>Expenditures/Expenses</b>						
<b>Management Services:</b>						
Executive Management	689,900	780,700	560,700	727,600	(53,100)	-7%
Administration	2,541,700	3,833,200	3,073,800	4,185,600	352,400	9%
External Affairs	1,160,900	2,220,000	1,862,700	2,905,200	685,200	31%
Finance	3,464,500	5,727,000	4,676,000	6,798,000	1,071,000	19%
<b>Total Management Services</b>	<b>7,857,000</b>	<b>12,560,900</b>	<b>10,173,200</b>	<b>14,616,400</b>	<b>2,055,500</b>	<b>16%</b>
<b>Regional Programs:</b>						
Planning and Programming Services	2,523,800	7,287,400	5,890,100	7,070,600	(216,800)	-3%
Rail Maintenance and Operations	18,027,500	41,874,000	29,977,100	53,856,000	11,982,000	29%
Public and Specialized Transit	40,486,900	126,374,400	92,477,800	167,317,900	40,943,500	32%
Commuter Assistance	2,883,800	4,487,100	3,546,800	4,385,400	(101,700)	-2%
Motorist Assistance	4,296,500	6,189,400	5,536,700	6,104,700	(84,700)	-1%
Regional Conservation	1,357,200	4,354,300	4,116,300	8,484,300	4,130,000	95%
<b>Total Regional Programs</b>	<b>69,575,700</b>	<b>190,566,600</b>	<b>141,544,800</b>	<b>247,218,900</b>	<b>56,652,300</b>	<b>30%</b>
Capital Project Development and Delivery	317,007,500	579,633,100	433,264,100	500,717,000	(78,916,100)	-14%
Toll Operations	16,984,100	51,267,900	31,490,100	49,250,900	(2,017,000)	-4%
<b>Debt Service</b>						
Principal Payments	28,505,100	555,986,600	29,995,000	31,405,000	(524,581,600)	-94%
Interest Payments	48,375,500	60,335,600	56,400,100	60,351,300	15,700	0%
Cost of Issuance	-	2,883,400	3,783,000	-	(2,883,400)	-100%
<b>Total Debt Service</b>	<b>76,880,600</b>	<b>619,205,600</b>	<b>90,178,100</b>	<b>91,756,300</b>	<b>(527,449,300)</b>	<b>-85%</b>
<b>Total Expenditures/Expenses</b>	<b>488,304,900</b>	<b>1,453,234,100</b>	<b>706,650,300</b>	<b>903,559,500</b>	<b>(549,674,600)</b>	<b>-38%</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses	180,288,600	(615,365,600)	129,092,500	(109,080,500)	506,285,100	-82%
<b>Other Financing Sources (Uses)</b>						
Transfers In	173,536,200	198,692,000	153,217,400	244,603,200	45,911,200	23%
Transfers Out	(168,010,700)	(198,692,000)	(153,217,400)	(244,603,200)	(45,911,200)	23%
Debt Proceeds	-	638,300,000	-	-	(638,300,000)	-100%
TIFIA Loan Proceeds	15,661,000	6,919,000	-	-	(6,919,000)	-100%
Payment to Escrow Agent	-	(147,488,000)	(6,733,700)	-	147,488,000	-100%
Bond Premium	-	39,978,000	-	-	(39,978,000)	-100%
<b>Net Financing Sources (Uses)</b>	<b>21,186,500</b>	<b>537,709,000</b>	<b>(6,733,700)</b>	<b>-</b>	<b>(537,709,000)</b>	<b>-100%</b>
Excess (deficiency) of Revenues over (under) Expenditures/Expenses and Other Financing Sources (Uses)	201,475,100	(77,656,600)	122,358,800	(109,080,500)	(31,423,900)	40%
Beginning Fund Balance	954,492,100	1,155,967,200	1,155,967,200	1,278,326,000	122,358,800	11%
<b>Ending Fund Balance</b>	<b>\$ 1,155,967,200</b>	<b>\$ 1,078,310,600</b>	<b>\$ 1,278,326,000</b>	<b>\$ 1,169,245,500</b>	<b>\$ 90,934,900</b>	<b>8%</b>

# Executive Management

## Mission Statement:

Executive Management maintains the highest level of achievement and professionalism while managing the activities of the Commission to effectuate sound transportation policies, projects, and services to meet Riverside County's mobility needs.

**Chart 27 – Executive Management**



## Expenditures

Executive Management has a budget of \$727,600 (Table 42) for oversight of all Commission functions. The 15% decrease in salaries and benefits reflects the net change in FTE allocations, offset by an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional costs of \$300,000 include legal fees and organizational consulting services. Support costs include various membership dues and staff-related travel costs of \$96,700.

**Table 42 – Executive Management Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 482,900	\$ 388,900	\$ 384,700	\$ 330,900	\$ (58,000)	-15%
Professional Costs						
Legal Services	142,300	200,000	88,900	200,000	-	0%
Professional Services - General	-	100,000	25,000	100,000	-	0%
Total Professional Costs	142,300	300,000	113,900	300,000	-	0%
Support Costs	64,700	91,800	62,100	96,700	4,900	5%
<b>TOTAL Executive Management</b>	<b>\$ 689,900</b>	<b>\$ 780,700</b>	<b>\$ 560,700</b>	<b>\$ 727,600</b>	<b>\$ (53,100)</b>	<b>-7%</b>

## Executive Management Staffing Summary

Position	FY 20/21	FY 21/22	FY 22/23
Administrative Services Director-Clerk of the Board	0.03	0.00	0.00
Chief Financial Officer	0.04	0.00	0.00
Community Engagement Manager	0.00	0.20	0.00
Deputy Director of Financial Administration	0.02	0.00	0.00
Deputy Executive Director	0.23	0.20	0.17
Executive Director	0.46	0.28	0.37
External Affairs Director	0.18	0.05	0.00
Human Resources Manager	0.01	0.00	0.00
Project Delivery Director	0.01	0.00	0.00
Public Affairs Manager	0.01	0.00	0.00
Senior Administrative Assistant	0.00	0.06	0.00
Senior Financial Analyst	0.02	0.00	0.00
Senior Office Assistant	0.07	0.20	0.00
FTE	1.08	0.99	0.54

## Department Overview

The Executive Director is responsible for developing and implementing new strategies at the local, regional, and statewide levels to assure delivery of transportation improvements and programs throughout the County. Furthermore, Executive Management is committed to fostering a positive and supportive work environment for staff that emphasizes quality work and encourages teamwork and open communication, with a commitment to serving the public. This is accomplished through a productive and collaborative effort with the members of the Commission and the oversight of the Commission's Executive Committee.

As a result of the COVID-19 crisis, under Executive Management's leadership, it has been critical for the Commission to proactively manage and assess the economic consequences of COVID-19 and implement risk management strategies to minimize impacts to programs, projects, and personnel. Further, maintaining transparency in and public accessibility to the Commission's operations is essential.

### Department Goals

EM1 – Focus on timely and effective completion of capital projects and implementation of needed transportation services. *(Policy Goals: Quality of Life, Responsible Partner)*

EM2 – Maximize funding for transportation improvements in Riverside County through legislative advocacy. *(Policy Goal: Quality of Life)*

EM3– Maintain effective working relationships with Commissioners to strengthen and expand the Commission's leadership in transportation policy decision-making at all levels of government and raise the Commission's profile in the community. *(Policy Goals: Quality of Life, Operational Excellence)*

EM4 – Support regional transportation solutions in cooperation with surrounding counties that are of benefit to Riverside County. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

EM5 – Promote the Commission's effectiveness by improving and developing staff skills, using state-of-the-art working tools, and fostering an environment that encourages and rewards individual and team effort. This has the added goal of making the Commission a desirable place to work and more competitive in seeking talented employees for job vacancies. *(Policy Goal: Operational Excellence)*

EM6 – Continue and enhance the effective implementation and administration of the MSHCP with the integration of the RCA. *(Policy Goals: Quality of Life and Operational Excellence)*.

EM7 – Foster and maintain a Commission culture that provides equal opportunity, enhances productivity, encourages regular and open communication among staff, and promotes the mutual achievement of individual and organizational goals and objectives. *(Policy Goal: Operational Excellence)*

EM8 – Ensure a safe and productive workplace environment that serves the public effectively in response to the challenges posed by COVID-19. This includes strategies such as conducting public and business meetings electronically and modifications to work schedules, equipment and procedures. *(Policy Goal: Operational Excellence)*

EM9 – Develop and ensure an agency culture that prioritizes equity in every facet of the Commission's activities and especially in its interaction with the public, including:

- Proactive communication with a wide variety of communities throughout Riverside County, ensuring transportation services, programs and opportunities to serve all – especially rural, low-income and disadvantaged communities; and
- Specialized outreach to small and disadvantaged businesses in terms of contracting opportunities and to create and maintain a diverse and empathetic Commission workforce reflecting the residents of all of Riverside County.

*(Policy Goals: Connecting the Economy, Operational Excellence, Quality of Life, Responsible Partner).*

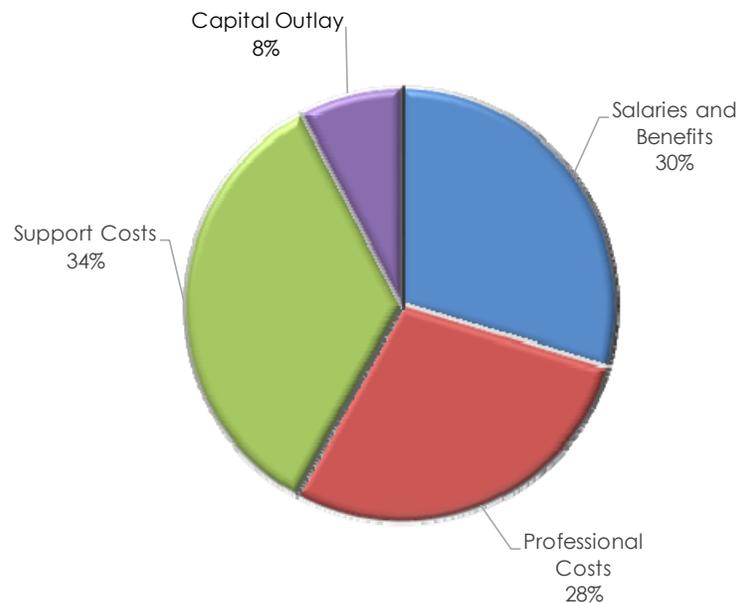
ID	Executive Management Performance Measures and Results	FY 20/21 Estimated	FY 20/21 Actual	FY 21/22 Estimated	FY 22/23 Projected
EM1 EM4	Expenditures / expenses	\$574,395,300	\$488,304,900	\$706,650,300	\$903,599,500
EM5 EM6	Staffing levels	73	63	77	81
EM5	Administration costs as percentage of expenditures / expenses	1.8%	1.7%	1.9%	1.9%

## Administration

### Mission Statement:

Comprised of office operations – including information technology, clerk of the board, and human resources, Administration provides quality and efficient services to the Board of Commissioners as well as the RCA Board of Directors, staff, and external customers in compliance with applicable federal, state, and local requirements.

**Chart 28 – Administration**



### Expenditures

As noted in Table 43, the Administration Department's total budget is \$4,185,600 for office operations including management of office space, lease, and equipment; records; Commission and committee meetings; RCA Board of Directors and committee meetings; special events; Clerk of the Board; and Human Resources. Salaries and benefits expenditures of \$1,241,400 reflect an increase of 41% for the addition of an Administrative Assistant and Human Resources Assistant; two position reclassifications – Administrative Services Director/Clerk of the Board and Human Resources Manager; an increase to the Commission's contribution to employee health benefits; and a 4% pool for performance merit-based salary increases. Professional costs of \$1,194,000 cover various services including, but not limited to, Commissioner per diems, legal fees, and consultant and other professional services. Support costs of \$1,425,200 cover administrative overhead including office maintenance; information technology updates, support, and maintenance; and recruitments. Capital outlay of \$325,000 covers office space improvements, information technology improvements and upgrades, and equipment upgrades. Clerk of the Board costs related directly to regional conservation are included in the Regional Conservation Department.

**Table 43 – Administration Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 714,000	\$ 881,200	\$ 715,400	\$ 1,241,400	\$ 360,200	41%
Professional Costs						
Commissioner Per Diem	51,100	65,000	40,000	65,000	-	0%
Legal Services	23,600	95,000	26,000	45,000	(50,000)	-53%
Professional Services - General	941,400	1,081,600	1,005,000	1,084,000	2,400	0%
Total Professional Costs	1,016,100	1,241,600	1,071,000	1,194,000	(47,600)	-4%
Support Costs	811,600	1,350,400	1,052,400	1,425,200	74,800	6%
Capital Outlay	-	360,000	235,000	325,000	(35,000)	-10%
Debt Service	15,800	-	-	-	-	N/A
<b>TOTAL Administration</b>	<b>\$ 2,557,500</b>	<b>\$ 3,833,200</b>	<b>\$ 3,073,800</b>	<b>\$ 4,185,600</b>	<b>\$ 352,400</b>	<b>9%</b>

**Administration Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Administrative Assistant	0.00	0.15	1.50
Administrative Services Director-Clerk of the Board	0.82	0.75	0.75
Deputy Clerk of the Board	1.11	1.08	1.15
Deputy Director of Financial Administration	0.00	0.02	0.00
Deputy Executive Director	0.06	0.08	0.05
Executive Director	0.00	0.02	0.00
Facilities Administrator	0.04	0.04	0.07
Human Resources Assistant	0.00	0.00	1.00
Human Resources Manager	0.99	1.00	1.00
IT Administrator	0.00	0.81	0.80
Procurement Analyst	0.00	0.06	0.04
Procurement Manager	0.01	0.04	0.02
Records Technician	1.00	0.90	0.95
Senior Administrative Assistant	0.44	0.25	0.62
Senior Management Analyst	0.02	0.04	0.05
Senior Office Assistant	0.84	0.40	0.84
Senior Procurement Analyst	0.03	0.06	0.04
<b>FTE</b>	<b>5.36</b>	<b>5.70</b>	<b>8.88</b>

**Department Overview – Office Operations**

Office Operations oversees the daily maintenance needs of the Commission's office facilities and staff; manages information technology and records management systems; oversees the office lease with the County; purchases office supplies and equipment; posts public notices on the website and local newspaper; maintains a safe working environment for Board members, staff, and consultants; and provides support services.

Department Goals – Office Operations

OO1 – Ensure quality service that demonstrates responsiveness and flexibility and provides services at the most reasonable cost. (Policy Goal: Operational Excellence)

OO2 – Facilitate access to Commission information and records. (Policy Goal: Operational Excellence)

## **Department Overview – Clerk of the Board**

The Clerk of the Board provides support services to the Board and its alternates and for Commission and committee meetings; the Clerk of the Board also supports the RCA Board of Directors and its alternates and for RCA board and committee meetings. It serves as an important resource for the Commission and RCA and has the responsibility for:

- Recording, publishing, preserving, and filing meeting proceedings of documents acted upon by the boards and their committees;
- Processing claims against the Commission and RCA;
- Fulfilling requirements of the Commission and RCA, including committees, as it relates to the Conflict of Interest Code;
- Serving as the Filing Officer for Economic Interest and Campaign Disclosure statements and legal claims against the Commission and RCA;
- Coordinating special events and meetings; and
- Performing all duties required by law, rules, or order of the Board and RCA.

As such, this department has a direct link and responsibility to serve local taxpayers and the public while supporting the actions of the Commission and RCA. The need to be accountable to the public at large is further amplified by the need to comply with federal and state law requiring prompt responses to California Public Records Act requests.

### Department Goals – Clerk of the Board

CB1 – Ensure coordination and documentation of board and committee meetings as required by state regulations. *(Policy Goal: Operational Excellence)*

CB2 – Facilitate public access to board meetings, agenda items, and records as required by state regulations. *(Policy Goal: Operational Excellence)*

## **Department Overview – Human Resources**

Human Resources responsibilities include:

- Planning, administering, and implementing human resources programs, including the recruitment, selection, and appraisal process;
- Employee training and development;
- Classification and compensation studies;
- Benefits administration;
- Employee relations; and
- Recommending, implementing and maintaining personnel policies, procedures, and practices.

### Department Goals – Human Resources

HR1 – Administer human resources policies, procedures, and programs in order to align personnel laws and the Commission's policies with continuous improvement principles. *(Policy Goal: Operational Excellence)*

HR2 – Continue to employ and recruit a diverse, dynamic, and talented workforce to meet the needs of the growing organization. *(Policy Goal: Operational Excellence)*

HR3 – Train and develop staff to be their best in order to meet the needs of the organization. *(Policy Goal: Operational Excellence)*

HR4 – Understand and consistently deliver excellent customer service to all employees in person or virtual settings. *(Policy Goal: Operational Excellence)*

HR5 – Improve the quality of the work culture and administer appropriate safety protocols and precautions as it relates to return to office and COVID-19 in the workplace. *(Policy Goal: Operational Excellence)*

HR6 – Promote diversity and inclusion by providing equal access to opportunities and ensuring fair treatment of all candidates and staff. *(Policy Goal: Operational Excellence)*

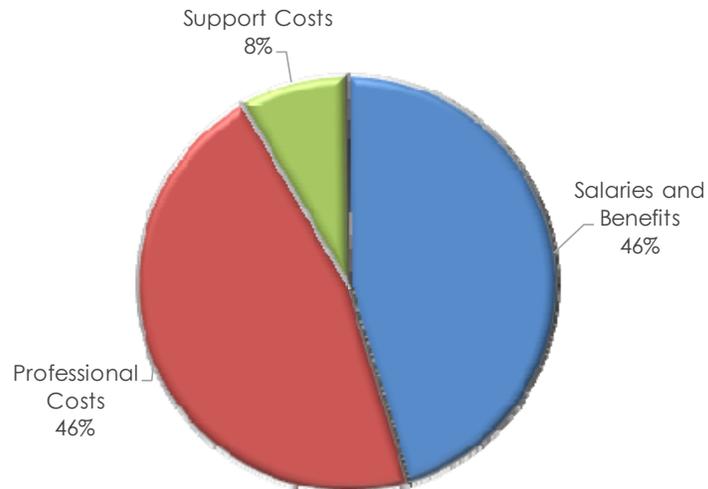
<b>ID</b>	<b>Administration Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
OO1	Staff supported: Regular full-time	73	63	77	81
OO2	Legal notices	15	9	25	20
CB1, CB2	RCTC and RCA board, committee, and ad hoc meetings	65	67	75	75
CB1	RCTC and RCA board members supported (including alternates)	108	108	108	108
HR1, HR4	Employee Policies and Procedures/Benefits review sessions held	5	2	5	2
HR2	Recruitments	15	13	11	10
HR2	Positions filled	15	14	11	10
HR3	Employee training sessions held	3	0	3	2

## External Affairs

### Mission Statement:

External Affairs communicates, engages in, and develops relationships with the public, key stakeholders, and governmental decision-makers to connect the lives of Riverside County residents.

**Chart 29 – External Affairs**



### Expenditures

The External Affairs Department has a total budget of \$2,905,200 (Table 44), an overall 31% increase due to salaries and benefits and professional services. Salaries and benefits reflect an increase of 35% due to the change in FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional costs of \$1,347,000 include legislative advocacy, graphic design, website updates, social media communications, and targeted digital advertising. The 33% increase in professional costs is related to new on-call public outreach to expand and strengthen its public-facing communications. Support costs of \$235,100 reflects a 2% increase due to additional membership subscriptions. Support costs include advertising, various membership dues, and subscriptions to business software products, journalistic publications, and staff-related travel costs, which remain at flat levels, to Sacramento, Washington, D.C., and professional conferences. Capital outlay of \$5,000 includes audio and visual equipment to produce and expand the ability for inhouse videos.

**Table 44 - External Affairs Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 640,000	\$ 974,600	\$ 737,200	\$ 1,318,100	\$ 343,500	35%
Professional Costs						
Legal Services	7,400	35,000	15,000	35,000	-	0%
Professional Services - General	498,400	979,900	935,000	1,312,000	332,100	34%
Total Professional Costs	505,800	1,014,900	950,000	1,347,000	332,100	33%
Support Costs	15,100	230,500	175,500	235,100	4,600	2%
Capital Outlay	-	-	-	5,000	5,000	N/A
<b>TOTAL External Affairs</b>	<b>\$ 1,160,900</b>	<b>\$ 2,220,000</b>	<b>\$ 1,862,700</b>	<b>\$ 2,905,200</b>	<b>\$ 685,200</b>	<b>31%</b>

**External Affairs Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Community Engagement Manager	0.00	0.80	0.77
Deputy Director of Financial Administration	0.00	0.02	0.00
Deputy Executive Director	0.39	0.35	0.46
External Affairs Director	0.24	0.49	0.74
Legislative Affairs Manager	0.92	0.70	0.79
Procurement Analyst	0.00	0.03	0.04
Procurement Manager	0.02	0.02	0.02
Public Affairs Manager	0.34	0.38	0.43
Regional Conservation Director	0.00	0.00	0.02
Senior Administrative Assistant	0.27	0.26	0.23
Senior Management Analyst	0.95	1.16	1.72
Senior Procurement Analyst	0.00	0.03	0.04
<b>FTE</b>	<b>3.13</b>	<b>4.24</b>	<b>5.26</b>

**Department Overview**

The External Affairs Department manages two core functions: legislative affairs and public outreach. These are public-facing functions with high impact on how residents, stakeholders, and decision-makers interact with the Commission and RCA.

*Legislative Affairs*

Improved mobility for Riverside County residents requires the financial resources and public policy to implement transportation projects, habitat conservation, and programs. Through proactive advocacy at all levels of government, the Commission exercises leadership to advance the agenda of Riverside County taxpayers. The Commission's legislative engagement takes many forms including, but not limited to:

- Seeking specific items in state or federal budgets;
- Changing the law;
- Shaping rules and regulations;
- Educating elected, appointed, and career government officials, as well as interest groups; and
- Ensuring Commission and RCA projects are eligible for competitive new and existing grant programs.

Coverage of the many policy and funding issues that affect mobility and habitat conservation within Riverside County requires a team approach. The Commission's historically effective and savvy approach to legislative advocacy is consistent with the Commission's overall theme of a lean staff, relative to the required tasks and the demands to be met, and use of consultants in their areas of expertise. The Commission retains legislative consultants with decades of experience in transportation and habitat conservation policy and funding based in Washington, D.C. and Sacramento, providing day-to-day representation and insights that help guide staff. The consultants, often referred to as legislative advocates or lobbyists, are procured every few years through a competitive and transparent process that seeks to acquire the greatest talent and the best value for the Commission. The FY 2022/23 budget will take into consideration any increases in retainer fees for legislative consulting services based on a new contract for transportation and habitat services beginning in the new fiscal year.

Staff, in consultation with the legislative advocates, provides recommendations and support to Commissioners and RCA Board Members, who set legislative policy priorities and are often the Commission and RCA's most effective advocates in Washington, D.C. and Sacramento. Commissioner and Board Member engagement takes the form of actions such as adopting a legislative platform; taking positions on individual bills; and communicating with government decision-makers in writing, verbally, or through trips to capital cities. Thus, the Commission's team approach for legislative advocacy is best likened to a three-legged stool held up by Commissioners and Board Members, professional staff, and professional legislative consultants.

An essential component of the Commission's legislative affairs program is participation in formal and informal coalitions among agencies and stakeholders with similar interests. Examples of formal coalitions are:

- Mobility 21 – a coalition of public agencies, the Automobile Club of Southern California, and business advocacy groups in southern California;
- Self-Help Counties Coalition – an alliance of all California counties with voter-approved sales taxes for transportation projects;
- California Association of Councils of Government – a diverse alliance of transportation and planning agencies that are impacted by state laws and regulations on land use, air quality, and transportation;
- CTOC – an industry group of tolling agencies that collaborates on matters of common interest pertaining to operations, technology, finance and public policy;
- International Bridge, Tunnel, and Turnpike Association – an industry group of public and private stakeholders in the tolling industry that focuses on federal policy and developing best business practices within the tolling community;
- National Habitat Conservation Plans (HCP) Coalition – a diverse coalition to advance the use, effectiveness of, and support for HCP as economic development and conservation tools; and
- California Habitat Conservation Planning Coalition – an informal, state-level coalition to provide technical support and advocacy on behalf of HCPs and Natural Community Conservation Plans.

Although participation in these coalitions requires staff and consultant time, leveraging the collective strength of voices beyond the Commission and RCA is often necessary to affect policy change. Additionally, members of these coalitions may have expertise and resources outside of the Commission's current capability that can contribute significant value to the Commission.

Active engagement by the Commission in the development and implementation of significant federal infrastructure legislation is necessary to ensure Riverside County taxpayers receive a

proportional benefit to any federal investment. This will include providing feedback to the U.S. DOT on the implementation of the federal Infrastructure Investment and Jobs Act.

The Commission will continue to engage state and federal officials regarding the implementation of climate action policies and identify any impact to the Commission's ability to complete projects in Measure A.

A key recommendation of the Commission's Strategic Assessment is for the Commission to pursue state and federal funding for priority projects, given the significant gap of funding for Riverside County's long-term mobility needs. Staff will continue to ensure that Commission projects are eligible and competitive for new and existing grant programs.

The Commission became the managing agency for the RCA as of January 2021. Outreach to elected and policy officials will include information regarding the MSHCP, issues associated with its implementation, and benefits to transportation infrastructure project delivery.

### *Public Affairs*

The Commission's commitment to engage and educate residents, motorists, business operators, and other major stakeholders about transportation solutions and habitat conservation requires a comprehensive public affairs program. The Commission continues to develop relationships with the public through many channels, including:

- Participating in two-way dialogue to expand engagement and reach with the public via RCTC's Facebook, Twitter, and Instagram platforms, with a focus on thoughtful, quick responses to questions and comments, and an increasing number of short videos;
- Building awareness and support for the Commission's projects, services, and funding challenges through an all-inclusive, data-driven public engagement program, with tools to receive public feedback about transportation priorities and funding opportunities;
- Maintaining and enhancing the RCTC.org website and promptly responding to website inquiries from residents and other interested parties;
- Providing news updates through RCTC's blog, *The Point*, and sending monthly e-newsletters to subscribers;
- Producing and providing resource materials, such as fact sheets, maps, brochures, annual reports, and newsletters in print and digital form;
- Communicating with news media outlets through news releases, radio and television interviews, advertisements, cable television recordings, and podcasts;
- Interacting with communities of interest and stakeholder groups, such as city councils, chambers of commerce, industry associations, service clubs, and other community-based organizations and businesses;
- Participating in or hosting public meetings, including both virtual and in-person public meetings;
- Measuring public affairs activities to assess progress toward goals and determining the most effective means of reaching various stakeholders; and
- Integrating RCA communications, due to the Commission's management role of this agency.

The Commission will place continued emphasis on providing communications support to major projects, such as:

- 15/91 Express Lanes Connector
- SR-60 Truck Lanes
- I-15/Railroad Canyon Interchange
- MCP I-215/Placentia Avenue Interchange and its second construction project
- 91 COP
- 71/91 Connector
- 15 Interim Corridor Operations Project
- 15 COP
- I-15 Express Lanes–Southern Extension
- Metrolink station improvements
- Coachella Valley-San Geronio Pass Rail Corridor Service
- SB 132 funded projects
- Santa Ana River Trail Extension

The Commission also promotes high-value public services, such as FSP, the VanClub vanpool subsidy program, and other motorist and commuter assistance programs. In addition, the Commission continues to support the public outreach efforts of Caltrans District 8 and member jurisdictions, in relation to transportation planning and construction activities.

The Commission's communications efforts also focus on marketing and customer service for the RCTC 91 Express Lanes, 15 Express Lanes, and public transit operations including Metrolink service. The Commission has a significant stake in ensuring positive experiences by the public with these toll and transit services.

An ongoing emphasis for the Commission is increased digital communications. The public can expect to see increased information from *The Point*, the Commission's e-newsletter and blog; RCTC.org, the Commission's website; and social media accounts, @therctc. Staff will continue to produce quarterly reports to measure the effectiveness of these digital communication activities. Additionally, the public can expect more information related to the RCA including progress toward completing the MSHCP. Efforts will include expanded social media engagement through @WesternRCA, *The Vista* monthly e-newsletter, website updates to wrc-rca.org, email notifications, video production, stakeholder communication, school programs, and recreational opportunities. Staff will provide quarterly analytics to measure the success of these communication activities.

Educating the public about funding sources, challenges, and mobility options remains a cornerstone of RCTC's communication approach. RCTC includes as its key message the importance of Measure A, the voter-approved half-cent sales tax measure for transportation projects in Riverside County. In addition, despite deferring the Traffic Relief Plan ballot measure in 2020, the Commission continues to use the approved document as an aspirational planning tool supported by grassroots public input. The Commission can use the Traffic Relief Plan as a reference point for future decisions; however, the projects and services within the plan are unlikely to be delivered without a funding source. Measure A remains the Commission's most significant funding source and is tied to specific projects and programs approved by Riverside County voters in 2002. RCTC also faces challenges related to changing state and federal transportation funding priorities and is committed to informing residents about our efforts to secure funding for Riverside County transportation needs.

## *Community Engagement*

Awareness and understanding of the diverse communities in Riverside County require a comprehensive community engagement strategy that supports RCTC's transportation and habitat conservation efforts. The community engagement program engages and seeks understanding of Riverside County's community-based stakeholders to build trust and gain support to inform the decision-making process. The Commission's community engagement approach takes many forms including, but not limited to:

- Partnering with community-based organizations to ensure equity, public health, and robust stakeholder engagement;
- Providing strategy and input to support inclusiveness of underserved communities who lack equitable access to various forms of transportation;
- Interacting and serving as a liaison among communities of interest and stakeholder groups, such as city councils, chambers of commerce, service clubs, and other community-based organizations and businesses;
- Actively building enduring relationships to gain support from local jurisdictions and community groups for grant funding pursuits while supporting the Commission's long-term success;
- Working with internal work groups to identify and target outreach efforts for project related activities that require community input and buy-in;
- Working closely with the region's tribal governments; and
- Acting as primary liaison and supporting RCA's Stakeholders Committee.

## *Department Goals*

The External Affairs Department plays a unique role by providing broad internal support to all Commission departments while also being the conduit for a wide variety of external stakeholders to receive information and advance the public's general interest in better mobility in Riverside County. To that extent, the External Affairs Department's goals truly are the Commission-wide goals of quality of life, operational excellence, connecting the economy, and being a responsible partner. The External Affairs Department will continue to adapt to ensure achievement of these broader organizational aims.

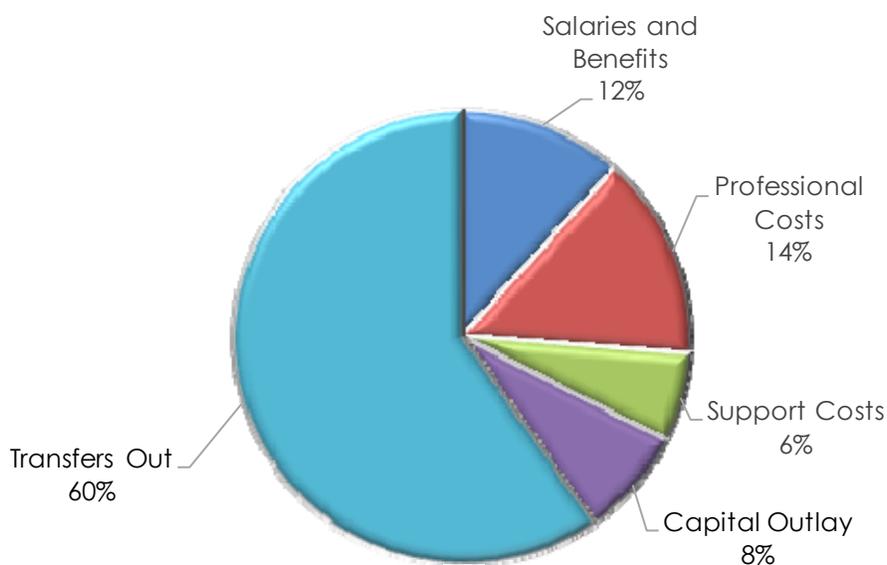
<b>External Affairs Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
Legislative action submittals to Commission	6	5	6	6
Commission-adopted legislative positions	6	4	6	6
Letters received supporting state/federal/regional funding pursuits (grants, earmarks, etc.)	25	41	25	25
Items of state or federal legislation sponsored by the Commission	0	0	1	0
Annual legislative delegation staff briefing	1	0	1	1
Speakers bureau/stakeholder presentations/events (virtual and in-person)	70	55	75	52
Social media postings per week (average)	5	6	6	7
Facebook "likes"	10,000	9,903	10,500	10,250
Twitter followers	1,340	1,330	1,400	1,350
Instagram followers	840	975	900	1,200
<i>The Point</i> postings per month (average)	4	4	4	4
<i>The Point</i> subscribers	4,000	4,013	4,500	4,200
Website visitors per month (average)	30,000	40,329	33,000	40,000

## Finance

### Mission Statement:

Finance safeguards the Commission's assets and maintains strong and prudent fiscal controls in accounting, budgeting, procurements, debt financing, investing, and financial reporting including ongoing disclosure to all interested parties. Finance seeks financing alternatives that complement the Commission's strategic direction.

Chart 30 – Finance



### Expenditures

The Finance Department's total budget is \$16,878,800 (Table 45) and reflects an overall increase of 7%. Department staffing costs will total \$1,974,000 and reflects a 16% increase due to the net change in FTE allocations, the addition of an Accountant position, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional costs of \$2,450,300 include various services related to general and specialized legal, financial and investment advisory, audits, debt management, annual financial report, and annual graphic design and publications, and procurement. The increase of \$233,300 or 11% is due to professional support services for an ERP implementation, including support for a budget and timekeeping software implementation. Support costs of \$1,059,800, which include insurance, printing, and staff training, are expected to increase due to rising insurance costs and increased staff training and travel post COVID-19. Capital outlay of \$1,313,900 includes an ERP implementation, including a budget and timekeeping software implementation. Transfers out of \$10,000,000 and \$80,800 are related to funding a portion of the sales tax debt service interest payments and administrative costs to the General fund, respectively, from the 2009 Measure A Western County bond financing program.

**Table 45 – Finance Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 1,421,800	\$ 1,706,200	\$ 1,706,200	\$ 1,974,000	\$ 267,800	16%
Professional Costs						
Legal Services	35,200	220,000	125,800	201,000	(19,000)	-9%
Audit Services	425,100	512,800	486,500	513,500	700	0%
Financial Advisory	52,200	277,000	5,000	200,000	(77,000)	-28%
Professional Services - General	865,400	1,207,200	1,079,800	1,535,800	328,600	27%
Total Professional Costs	1,377,900	2,217,000	1,697,100	2,450,300	233,300	11%
Support Costs	591,500	933,800	868,700	1,059,800	126,000	13%
Capital Outlay	73,300	870,000	404,000	1,313,900	443,900	51%
Transfers Out	10,015,900	10,078,600	10,078,600	10,080,800	2,200	0%
<b>TOTAL Finance</b>	<b>\$ 13,480,400</b>	<b>\$ 15,805,600</b>	<b>\$ 14,754,600</b>	<b>\$ 16,878,800</b>	<b>\$ 1,073,200</b>	<b>7%</b>

**Finance Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Accountant	0.99	0.97	1.96
Accounting Assistant	1.98	2.00	2.00
Accounting Supervisor	1.00	1.00	1.00
Accounting Technician	1.00	2.00	2.00
Chief Financial Officer	0.59	0.60	0.77
Deputy Director of Finance	0.97	0.94	0.94
Deputy Director of Financial Administration	0.21	0.15	0.40
Financial Administration Manager	0.00	0.00	0.02
Financial Analyst	0.02	0.00	0.05
Procurement Analyst	0.00	0.20	0.15
Procurement Manager	0.28	0.10	0.10
Senior Administrative Assistant	0.39	0.45	0.45
Senior Financial Analyst	0.63	0.60	0.60
Senior Management Analyst	0.01	0.01	0.01
Senior Office Assistant	0.00	0.30	0.00
Senior Procurement Analyst	0.75	0.10	0.10
<b>FTE</b>	<b>8.82</b>	<b>9.42</b>	<b>10.55</b>

**Department Overview***Finance and Accounting*

Commission resources are allocated to assure financial stability and fiscal accountability. Finance activities include investing the Commission's cash resources, planning and directing financial transactions, and subsequent monitoring of legal and regulatory requirements. Adequate cash flow must be maintained while at the same time prudently investing operating and capital project funds. Borrowing needs are evaluated utilizing both short- and long-term debt. Once debt is issued, there are continuing disclosure responsibilities including interaction with financial advisors, bankers, dealers and remarketing agents, underwriters, bond counsel, bond insurers, trustees, issuing and paying agents, arbitrage consultants, investment managers, and rating agencies as well as providing regular and consistent information disclosure to investors who hold the Commission's sales tax revenue and toll revenue bonds and the U.S. DOT for TIFIA loans.

Fiscal accountability involves receiving all funds due the Commission, paying all Commission obligations, maintaining the general ledger, reporting regularly on the Commission's fiscal results, and preparing and monitoring the budget. Fiscal accountability requires the coordination of budget planning and monitoring and the accurate and timely accounting for all funding sources, including compliance with all applicable laws and regulations governing those funds. Accounting encompasses cash receipt and disbursement functions, maintenance of the general ledger

including project cost accounting, payroll processing, debt and investment management, quarterly and annual financial reporting, and retention of and coordination with independent auditors. In connection with its accounting and financial reporting responsibilities, the Commission will continue to monitor GASB activities and implement new standards, when required.

The Commission also recognizes the importance of accountability for the organization. As a result, the Commission is highly regarded by individuals, peers, other organizations, and government officials at a local, regional, state, and national basis. Measures have been implemented related to oversight, reporting, fraud, internal control, and ethics to maintain the public's confidence in the Commission, including participation in the Government Finance Officers Association (GFOA) certificate programs. While the Commission continues to participate in GFOA's Certificate of Achievement for Financial Reporting Program, it did not participate in the Distinguished Budget Presentation program for the FY 2020/21 and FY 2021/22 budgets due to the impact of COVID-19 on staff resources. Similar to the prior year as a result of the continued impact of COVID-19, the Commission will not submit the FY 2022/23 budget to the program; however, the budget document approved by the Commission provides essential information without some details provided in prior years that were required by the GFOA budget program.

### *Procurement Management*

Procurement management is responsible for the purchase of all goods and services, in accordance with the Commission's Procurement Policy Manual and federal and state funding requirements to ensure the implementation of the Commission's projects and programs. The procurement process is centralized and includes conducting outreach, issuing solicitations, oversight of the proposal evaluation process, conducting contract negotiations, recommending contract award, and updating procurement policies and procedures as required. After contract award and during the contract lifetime, contract administration activities include issuing contract task orders and amendments; ensuring compliance with contract terms, conditions, and deliverables; and monitoring contract balances to prevent contract overruns. The Commission approved the revised Procurement Policy Manual in February 2021 to include the RCA procurement policies and procedures.

Procurement management also includes oversight of the Commission's DBE and SBE program. This includes developing DBE contract goals, attending various DBE/SBE outreach events to encourage participation on Commission contracts, monitoring DBE participation achievement, and ensuring all vendors have an equal opportunity to provide the Commission with goods and services.

Risk management includes identifying Commission insurance needs to protect the Commission's assets, such as its commuter rail stations, toll facilities, and vacant land, and to ensure that insurance requirements for services purchased with public funds are applied in the Commission's best interests. Activities also include reviewing scopes of work to ensure insurance limits are adequate, tracking consultant insurance certificates, managing claims, and annually reviewing and renewing the Commission's insurance policies.

### *Department Goals*

F1 – Protect the Commission's cash resources by regular monitoring of investment practices to ensure consistency with established investment policy. (*Policy Goal: Operational Excellence*)

F2 – Manage the Commission's outstanding debt ensuring compliance with applicable laws and regulations and continued investor awareness and receptivity to the Commission's program. *(Policy Goal: Operational Excellence)*

F3 – Ensure the Commission and funding recipients comply with Measure A and TDA laws and regulations as they relate to the annual financial and compliance audits as well as close cooperation and coordination with independent auditors. *(Policy Goal: Operational Excellence)*

F4 – Maintain fiscal and budgetary control through monitoring of periodic results and ensuring consistency with the Commission's strategic direction. *(Policy Goal: Operational Excellence)*

F5 – Assure fiscal accountability for Commission funds with general ledger accounting and financial reporting consistent with generally accepted accounting principles. *(Policy Goal: Operational Excellence)*

F6 – Develop and maintain an organizational accountability program encompassing financial and operational functions. *(Policy Goal: Operational Excellence)*

F7 – Procure goods and services from qualified consultants, contractors, and other vendors in accordance with the Commission's Procurement Policy Manual and applicable laws and regulations at a competitive price. *(Policy Goal: Operational Excellence)*

F8 – Review existing procurement policies and procedures. *(Policy Goal: Operational Excellence)*

F9 – Protect the Commission's assets by ensuring appropriate insurance is obtained. *(Policy Goal: Operational Excellence)*

ID	Finance Performance Measures and Results	FY 20/21 Estimated	FY 20/21 Actual	FY 21/22 Estimated	FY 22/23 Projected
F1	Average yield on investments	.10% operating and debt proceeds	.27% operating .56 % debt proceeds	.10% operating and debt proceeds	.10% operating and debt proceeds
F2	Sales tax revenue bonds rating <sup>1</sup>	Aa2/AA+/AA	Aa2/AA+/AA	Aa2/AA+/AA	Aa2/AA+/AA
F2	Toll revenue bond rating: 2013 Bonds 2021 Refunding Bonds, Series A, B-1, B-2 2021 Refunding Bonds, Series C	A/BBB+ N/A N/A	A/BBB+ N/A N/A	A/BBB+ A/BBB+ A-/BBB	A/BBB+ A/BBB+ A-/BBB
F2	TIFIA loan rating: 2013 TIFIA Loan <sup>2</sup> 2017 TIFIA Loan	BBB+ BBB-/BBB	BBB+ BBB-/BBB	N/A BBB-/BBB	N/A BBB-/BBB
F2	Commercial paper rating	P-1/A-1	P-1/A-1	P-1/A-1	P-1/A-1
F3	Audit adjustments	0	0	0	0
F5	GFOA Certificate of Achievement	Awarded	Awarded	Awarded	Awarded
F5	Accounts payable invoices processed	7,300	6,900	7,000	7,000
F5	Accounts payable checks processed	4,100	3,700	3,800	3,800
F5	Payroll hours processed	151,800	121,100	156,900	159,000
F5	Accounts receivable invoices processed	290	295	300	300
F7	Agreements processed	210	253	210	215

<sup>1</sup>Sales Tax Bonds includes 2010, 2013, 2016, 2017 and 2018 debt issuances.

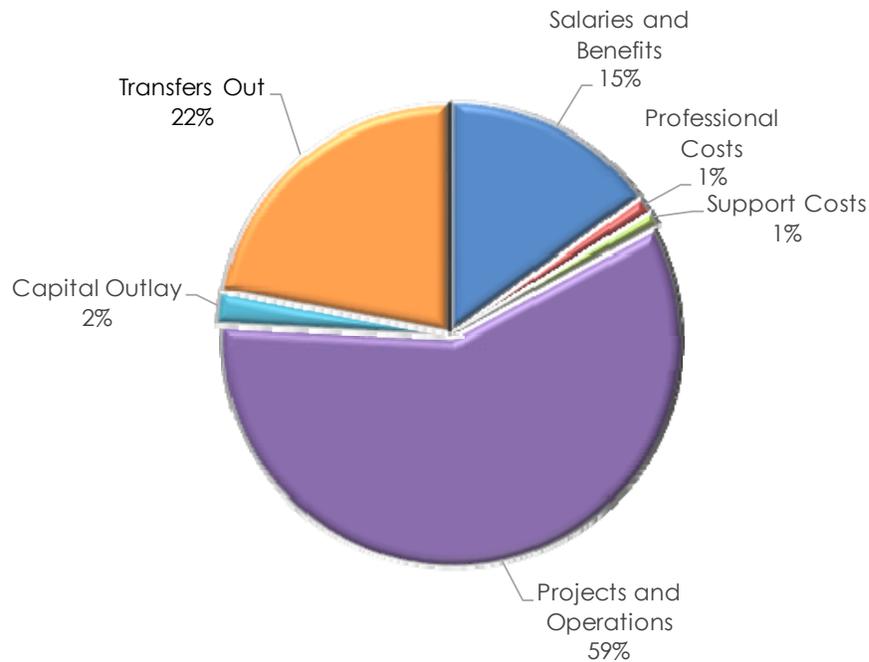
<sup>2</sup>2013 TIFIA loan was prepaid in connection with the 2021 Toll Refunding Bond issuance in October 2021.

# Planning and Programming

## Mission Statement:

Planning and Programming exerts leadership in transportation planning and the programming of funds to improve mobility, foster environmental stewardship, expedite project delivery, and form partnerships with local, regional, state, and federal agencies resulting in maximum returns on local investment. Planning and Programming also supports a coordinated regional approach to solve transportation funding issues.

**Chart 31 – Planning and Programming**



## Expenditures

Planning and Programming expenditures of \$9,065,600 reflects an increase of \$936,200 or 12% (Table 46). Salaries and benefits total \$1,359,100 and reflect a 7% increase due to the net change in FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services totaling \$111,500 decreased 16% due to anticipated general legal costs for the Santa Ana River Trail Extension project for the District. Professional services include air quality analysis; project database management; local, regional, and state planning activities; on-call goods movement consultants; and legal services. Support costs increased 195% or \$55,900 for annual maintenance of the Commission's new project management database. Support costs include annual project management database maintenance, various membership dues, and staff-related travel costs. Projects and operations costs decreased 4% due to completion of grant-funded reimbursement of construction costs for a CVAG signal synchronization project, engineering work for the Santa Ana River Trail Extension project for the District, and a transit-oriented communities study. Capital outlay \$200,000 includes the final year of the development of the Commission's new project management database. Transfers out include \$845,000 for administrative costs to the General fund and \$1,150,000 contribution for the I-15 Corridor projects in the 2009 Measure A Western County highway fund.

**Table 46 – Planning and Programming Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 864,700	\$ 1,265,600	\$ 917,600	\$ 1,359,100	\$ 93,500	7%
Professional Costs						
Legal Services	33,100	93,000	20,000	80,500	(12,500)	-13%
Professional Services - General	13,200	40,000	11,000	31,000	(9,000)	-23%
Total Professional Costs	46,300	133,000	31,000	111,500	(21,500)	-16%
Support Costs	4,500	28,600	33,200	84,500	55,900	195%
Projects and Operations						
Program Operations	159,700	308,200	308,200	217,100	(91,100)	-30%
Engineering	199,700	1,821,000	510,000	1,710,000	(111,000)	-6%
Construction	34,600	311,000	311,000	-	(311,000)	-100%
Right of Way	-	155,000	-	295,000	140,000	90%
Special Studies	140,400	1,350,000	1,080,200	1,143,400	(206,600)	-15%
Operating and Capital Disbursements	1,044,400	1,575,000	2,346,500	1,950,000	375,000	24%
Total Projects and Operations	1,578,800	5,520,200	4,555,900	5,315,500	(204,700)	-4%
Capital Outlay	29,500	340,000	352,400	200,000	(140,000)	-41%
Transfers Out	290,600	842,000	842,000	1,995,000	1,153,000	137%
<b>TOTAL Planning and Programming</b>	<b>\$ 2,814,400</b>	<b>\$ 8,129,400</b>	<b>\$ 6,732,100</b>	<b>\$ 9,065,600</b>	<b>\$ 936,200</b>	<b>12%</b>

**Planning and Programming Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Capital Project Manager	0.14	0.00	0.40
Chief Financial Officer	0.01	0.01	0.00
Deputy Director of Financial Administration	0.02	0.03	0.00
Deputy Executive Director	0.06	0.11	0.07
Executive Director	0.36	0.38	0.33
External Affairs Director	0.00	0.01	0.00
IT Administrator	0.00	0.02	0.02
Management Analyst	1.00	0.00	1.00
Multimodal Services Director	0.20	0.25	0.30
Planning and Programming Director	1.00	0.99	1.00
Planning and Programming Manager	1.00	0.99	1.00
Procurement Analyst	0.00	0.08	0.08
Procurement Manager	0.10	0.06	0.06
Project Delivery Director	0.00	0.04	0.06
Public Affairs Manager	0.01	0.02	0.02
Right of Way Manager	0.00	0.00	0.02
Senior Administrative Assistant	0.21	0.20	0.01
Senior Capital Project Manager	0.00	0.15	0.00
Senior Management Analyst	1.06	2.11	1.21
Senior Procurement Analyst	0.07	0.14	0.14
FTE	5.24	5.59	5.72

**Department Overview***Transportation Planning and Programming*

The Planning and Programming Department is responsible for short- and long-range transportation planning and programming. Short-range planning and programming involves the development of the five-year STIP-RIP and preparation of the six-year FTIP for the County. These programming documents identify projects funded from Measure A, TUMF, transit operators' SRTPs, state and federally funded projects, locally funded regionally significant projects, and local jurisdiction Capital Improvement Plans (CIPs).

The department's planning role involves working with the Federal Highway Administration, FTA, CTC, Caltrans, SCAG, councils of governments, local agencies, and other county transportation commissions in the region on various planning efforts relative to:

- Implementation of SCAG's current RTP/SCS, Connect SoCal;
- Corridor and goods movement plans; and
- STIP-RIP.

Programming specifically involves the development, review, and approval of projects for various funding programs, particularly those where the Commission has a responsibility for project nominations. Additionally, programming involves the monitoring of projects from project selection through construction close-out. In order to receive federal funds and approvals, projects must be included in the RTP and FTIP in accordance with project delivery schedules and financial constraint requirements. This also includes regionally significant projects that are state only or locally funded.

SCAG, as the metropolitan planning organization (MPO), is responsible for incorporating all six county (Imperial, Los Angeles, Orange, Riverside, San Bernardino, and Ventura) transportation improvement programs into one regional programming document – the RTP/SCS. SCAG also conducts a conformity analysis with the adopted air plans to ensure compliance with the National Ambient Air Quality Standards, as stipulated by Environmental Protection Agency's Transportation Conformity Rule, and GHG reduction targets adopted by California Air Resources Board. The RTP/SCS is updated every four years and the FTIP is updated biennially. Additionally, each FTIP cycle includes an opportunity to amend individual projects approximately every other month. RTP amendments are less frequent as they require air quality conformity analyses. FTIP amendments can occur for minor project changes that do not affect the conformity determination.

The Planning and Programming Department is responsible for allocating the following local, state, and federal funding sources:

Local Sources	State Sources	Federal Sources
2009 Measure A, including MARA, new corridors, and local streets and roads	SB 821 for bicycle and pedestrian projects (TDA – Article 3)	STBG, formerly Surface Transportation Program
Western County TUMF regional arterial program and CETAP	STIP-RIP	CMAQ
	ATP MPO County share	Highway Infrastructure Program (HIP)
	SB 1 LPP Formula Share	Transportation Alternatives Program (TAP) <sup>1</sup>
		Pending new Infrastructure Investment & Jobs Act Programs

<sup>1</sup>TAP funds are combined with state/MPO ATP Call for Projects administered by CTC.

The high demand for reporting and monitoring the progress of projects is essential to prevent federal and state funds from lapsing. The Planning and Programming Department assists the Capital Project Development and Delivery Department, the Toll Department, and local agencies by participating in regular project delivery team meetings and preparing and submitting the request for authorization/allocation of federal and state funding for Commission-led projects. In addition, staff monitors allocation and award deadlines, expenditures, project closeouts, and inactive projects with federal and state funds to prevent loss of funding. Weekly team meetings facilitate communication between team members to centralize information which further ensures timely project advancement. Monthly meetings with Caltrans Local Assistance are also held to coordinate and address any issues with federal and state funding obligations. To streamline the monitoring and tracking of these funds, the Planning and Programming Department procured a

software developer to create a custom database solution. The new database system also includes two other modules that will help administer the Measure A local streets and roads and the LTF SB 821 bicycle and pedestrian programs.

Partnership development, public and private, is critical to the Commission's continued success in affecting positive transportation decisions to meet future demands. Commission staff works in close coordination with its partners to advocate for federal, state, and local funding to improve mobility, mitigate the impacts of goods movement, and streamline the programming and project delivery process.

#### *Federal Funding*

STBG, CMAQ, HIP, and TAP/ATP: The Commission is responsible for obligating STBG, CMAQ, and HIP funds to transportation projects in the County. The Commission's policy states that priority shall be given to the Western County Highway Delivery Plan-supporting projects for programming of STBG and CMAQ funds designated for the South Coast Air Basin. The Commission delegates the selection of projects for CMAQ funds apportioned to the Salton Sea Air Basin to CVAG.

Through SB 99 and Assembly Bill (AB) 101, the State developed the ATP, which consolidated federal and state funding that traditionally funded bicycle and pedestrian projects, including the federal TAP. The CTC administers the ATP, a program designed to encourage increased use of active modes of transportation such as biking and walking. The Planning and Programming Department has been involved with the development of the guidelines by participating in workshops and through the Regional Transportation Planning Agencies (RTPA) group to represent the County's best interest for each call for projects cycle.

#### *State Funding*

STIP-RIP: The Commission works on the development of the Regional Transportation Improvement Program, the required document for programming STIP-RIP funding, in addition to monitoring delivery of STIP-RIP projects to ensure the allocation and expenditure of projects by the respective deadlines.

Each county transportation commission throughout the State is responsible for programming RIP funds, which represents 75% of the total STIP funding available statewide for capital enhancement projects. The 75% funding level is then further distributed with 60% of the funds allocated to southern California and 40% to northern California. A population formula is then applied to determine county funding levels called "county shares." The Commission is responsible for ensuring that projects funded with RIP funds are administered and implemented consistent with CTC and Caltrans policies. It is the Commission's policy to set aside 2% off the top of new programming capacity for staff support to carry out STIP PPM activities. The remaining RIP funds are further distributed geographically among Western County, Coachella Valley, and Palo Verde Valley per the Commission's intra-county STIP formula. The Commission may also consider a call for projects for RIP discretionary funds when sufficient programming capacity is available.

The Commission is responsible for approving projects for RIP funds in Western County and coordinating with Caltrans on the selection of Interregional Improvement Program funds as part of the STIP approved by the CTC every two years. The Commission delegated the authority to nominate projects for RIP funds in the Coachella Valley to CVAG. A MOU between the city of Blythe, representing Palo Verde Valley, and the Commission allows the city to trade RIP funds for local streets and roads Measure A sales tax funds.

SB 1: The State Legislature and Governor approved SB 1 in April 2017. This transportation tax provides annual revenues for transportation purposes statewide, with a portion coming directly to Riverside County. The CTC is responsible for administering the majority of the SB 1 programs. Staff

works with the CTC, Caltrans, SCAG, and other RTPAs in the development of SB 1 program guidelines for each funding cycle. The Commission receives LPP formula funds over a three-year cycle. The Commission is eligible to submit project applications for the SB 1 Solutions for Congested Corridors Program (SCCP), Trade Corridor Enhancement Program (TCEP), and LPP competitive programs.

The CTC administers federal TAP funds under the State's ATP that was created by SB 99 and AB 101 to encourage increased use of active modes of transportation, such as biking and walking. Federal TAP funds are authorized each year by the passage of the state budget and are combined with other state funds, including those from SB 1, dedicated to active transportation investments.

SB 821: SB 821, also known as TDA Article 3, projects are funded by 2% of LTF revenues; the expenditures under this program are included in the LTF special revenue fund and reflected in the Public and Specialized Transit Department since the LTF activities relate primarily to transit funding. The Commission released a call for projects in February 2021 and awarded projects in June 2021. The Commission awarded additional projects after two FY 2021/22 LTF mid-year adjustments increased SB 821 revenues by \$1,086,000. The next call for projects will be released in February 2023.

#### *Local Funding*

2009 Measure A Western County Regional Arterial Program: The Planning and Programming Department manages the 2009 Western County MARA program. The expenditures for these regional arterial capital projects are included in the Capital Project Development and Delivery Department budget. The Commission has programmed MARA funds on projects based on a multi-funding call for projects or separate requests. Commission staff collaborates with local agencies on such requests which are presented to the Commission for approval.

2009 Measure A Local Streets and Roads: In order to receive Measure A local streets and roads funding each year, the Commission requires the local jurisdictions to submit a five-year CIP based on Measure A revenue projections. Additionally, the local jurisdictions are required to submit a Maintenance of Effort (MOE) certification consistent with adopted MOE guidelines and participate in the MSHCP and in the local agency's respective TUMF program, as applicable. The Planning and Programming Department processes administrative amendments to CIPs for minor changes that do not affect the total programmed amount or are within budget levels. Significant changes require Commission approval.

Western County TUMF Regional Arterial Program and CETAP: WRCOG administers the Western County TUMF program and collects the fees from participating jurisdictions. WRCOG disburses to the Commission approximately 45.7% of the TUMF funds collected. The Commission further distributes these funds equally to the Commission's TUMF CETAP corridors and regional arterial programs. In September 2004, the Commission established a program and approved the programming of 23 regional arterial projects. Since then, the Commission has received and approved separate requests for funding. The expenditures for these regional arterial and CETAP capital projects are included in the Capital Project Development and Delivery Department budget. Planning and Programming staff monitors TUMF regional arterial and CETAP projects based on the agreements between local agencies and the Commission. In addition, Commission staff works with local agencies regarding amendments to agreements and any issues regarding project delivery. Staff coordinates future programming of additional TUMF regional arterial and CETAP projects with WRCOG and local jurisdiction staff.

## *Funding Pursuit*

Having a local sales tax measure dedicated to transportation improvements gives Riverside County the ability to leverage Measure A funds in pursuit of competitive regional, state, and federal funding opportunities. The Planning and Programming Department, in collaboration with other departments, monitors competitive grant opportunities. Regional and local projects are identified that have the potential to meet each funding opportunity's criteria. An analysis is conducted to determine the feasibility of a grant application being successful, and a decision is made whether to pursue any given funding opportunity. In 2017, the Commission established a bench of four firms to assist in these pursuits. Most recently, in February 2022, the Commission partnered with the city of Riverside and Riverside Transit Agency (RTA) to request approximately \$4.7 million in Caltrans administered Clean California Local Grant Program funding to enhance, beautify, and improve safety and access to the Commission owned Riverside Downtown and Riverside-Hunter Park/University California Riverside (UCR) Metrolink stations and RTA's future mobility hub. If awarded, spending will begin summer 2022.

## *Long Range Planning and Congestion Management*

The Commission's involvement with long-range planning efforts includes the coordination and input into planning efforts throughout the County, southern California region, and statewide. These efforts involve participation in local, bi-county, and regional corridor plans and studies, including the continued development of the CETAP corridors.

- The passage of SB 1 created and funded the SCCP competitive grant program. SB 1 requires that SCCP funding be available for projects that make specific performance improvements and are part of a comprehensive multimodal corridor plan designed to reduce congestion in highly traveled corridors. In preparation of future SCCP pursuits, the Commission partnered with SBCTA, Caltrans District 8, and SCAG to develop the Inland Empire Comprehensive Multimodal Corridor Plan (IE CMCP), which the Commission adopted in October 2020. The IE CMCP goes beyond traditional freeway planning and identifies potential multimodal infrastructure opportunities within Western Riverside County and the valley-area of San Bernardino County. The Commission would like to work with CVAG to develop a multimodal corridor plan for the Coachella Valley.
- The Commission commenced its first Countywide Long Range Transportation Study (LRTS) in 2017, which was completed in December 2019. The LRTS provides a vision of Riverside County's future integrated transportation system and serves as a document to advocate for changes to transportation policy, legislation, and funding. It also includes a comprehensive review of projects, including highways, arterials, grade separations, transit, and active transportation improvements.
- The RTP is a 25-year transportation plan developed by SCAG in conjunction with county transportation commissions, sub-regional agencies, local agencies, transit operators, and other interested parties within the SCAG six-county region. The SCAG 2020 RTP, adopted in May 2020, incorporates SCS as required under SB 375. The SCS component establishes goals for projects, programs, and land-use designed to reduce GHG emissions. SCAG is initiating efforts on the 2024 RTP and Commission staff will participate in the SCAG working groups that guide the development of the 2024 RTP.
- Through funding from the FTA, the Commission is developing the Transit-Oriented Communities Strategic Plan to establish a regional vision of transit-oriented development (TOD) that will support local economic development, increase Metrolink ridership, and decrease auto trips which improves local and regional traffic congestion. The study will recommend strategies that incentivize TOD within a five-mile radius of the eight Metrolink stations along the Perris Valley Line. The Commission will collaborate with community members, private developers, and staff from the cities of Perris, Moreno Valley, Riverside, and Corona, the March Joint Powers

Authority, and the County of Riverside to develop the study. The plan will be a future resource for these agencies as they consider TOD opportunities in their jurisdictions.

- Statewide planning efforts involve participation in the development of the California Transportation Plan, freight/goods movement, interregional highways, and air quality plans, to name a few.

The Commission also serves as the CMA for the County and is responsible for developing and updating the Congestion Management Program (CMP). The CMP was developed to meet federal Congestion Management System requirements since state CMP is a voluntary program. The CMP's highways and regional arterials are regularly monitored to ensure that they are operating at acceptable levels (above Level of Service "F"). If a deficiency occurs along the CMP system, the Commission will review the cause of congestion and determine projects and programs that can alleviate the congestion along with potential funding.

### *Regional Issues - Freight*

The Commission focuses on facilitating ongoing commitments as well as being responsive to various emerging regional and statewide issues relating to freight/goods movement that traverse the southern California region.

The Commission participates in the California Freight Advisory Committee (CFAC). CFAC is a chartered member advisory body representing public and private sector freight stakeholders, including representatives of ports, shippers, carriers, freight-related associations, the freight industry workforce, Caltrans, and RTPAs. CFAC meets quarterly at various locations across the state to participate in the development of the California Freight Mobility Plan and to advise the State on freight-related priorities, issues, projects, and funding needs.

The Commission also works with SCAG and partners from the Southern California Consensus Group (Ports of Long Beach and Los Angeles, Alameda Corridor Transportation Authority, Alameda Corridor East Construction Authority, SBCTA, OCTA, Los Angeles County Metropolitan Transportation Authority, Ventura County Transportation Commission, SCAG, and SCRRA) to identify goods movement priorities in the SCAG region.

In 2017, a Companion Study was completed for the 2012 Grade Separation Priority Update Study. The 2012 study was completed to update information regarding improving each of the remaining 46 at-grade crossings. The 2017 study identified 11 grade crossings considered as high priorities for the local jurisdictions for the next 10 years. The Commission continues to work closely with the local jurisdictions to develop funding strategies and provide funding assistance to support projects that are vital for economic growth and reduction of conflicts between rail and road traffic.

In May 2019, the Commission approved the Logistics Mitigation Fee Nexus Study. The study was started in 2017 to evaluate a logistics-related regional fee on new warehousing facilities as a result of a settlement agreement between the Commission, the County of Riverside, the city of Moreno Valley, and Highland Fairview in response to litigation involving the World Logistics Center. Highland Fairview is the developer of the World Logistics Center, which is planned to encompass more than 40 million square feet of large-scale logistics operations in the eastern portion of the city of Moreno Valley. A result of the study could be a new program that would, for example, set a fee on new distribution center warehouses to offset the cost of highway improvements caused by the growth in truck trips originating or ending in the County. The Commission may consider the implementation of such a program in a future year.

### *Other Agency Projects*

The Commission entered into a MOU with the District for the Santa Ana River Trail Extension projects. The projects are a joint effort with several public and private agencies including the county of Orange and the United States Army Corps of Engineers.

#### **Santa Ana River Trail Extension (P007201 & P007202)**

Provide support to the District for the Santa Ana River Trail Extension projects under a cooperative planning and development agreement. The District is the lead agency for environmental compliance for NEPA and CEQA, and the Commission is responsible for project oversight and approval, final design, and construction. The District is responsible for 100% of costs.

FY 2022/23 Cost	\$ 1,710,000	Engineering
	\$ 295,000	Right of way
	\$ 365,800	Other project-related costs
Funding Impact	Costs will be funded by the District.	
Operating Budget Impact	N/A; operations are the responsibility of the District.	

### Department Goals

PP1 – Build upon relationships with local, regional, state, and federal agencies to coordinate short- and long-range planning to ensure that transportation projects receive funding and approvals and are delivered timely. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

PP2 – Continue to seek a stronger role for county transportation commissions in state and regional transportation and air quality programs to direct funding for programs and projects that will improve air quality, mobility, and the economy in the County. *(Policy Goals: Quality of Life, Connecting the Economy)*

PP3 – Support local, regional, and state planning efforts in cooperation with SCAG, WRCOG, CVAG, Caltrans, and local agencies including, but not limited to, transportation and air quality modeling updates/upgrades, corridor or focused area studies, development of active transportation plans, or any planning related to the implementation of the RTP/SCS and state and federal planning regulations. *(Policy Goals: Quality of Life, Responsible Partner)*

PP4 – Maintain support of the SCAG regional FTIP and Caltrans project databases to allow for efficient monitoring of projects and funding obligations with the ability to share project information with local jurisdictions. *(Policy Goal: Operational Excellence)*

PP5 – Ensure maximum funding and flexibility for projects funded with STIP-RIP, SB 1, ATP, and federal funds. *(Policy Goal: Quality of Life)*

PP6 – Provide support to the Commission's Capital Project Development and Delivery, Toll Delivery, Multimodal, and Finance departments to maintain project funding and schedules and minimize programming-related delays. *(Policy Goals: Quality of Life, Operational Excellence)*

PP7 – Collaborate with local agencies in the development of Measure A CIPs, program funding guidelines, and grant applications for local, regional, state, and federal funding programs, including facilitating allocation and obligation processes required for project delivery. *(Policy Goals: Quality of Life, Operational Excellence)*

PP8 – Continue to work with state and federal agencies to streamline processes for funding and project approvals. *(Policy Goals: Quality of Life, Operational Excellence)*

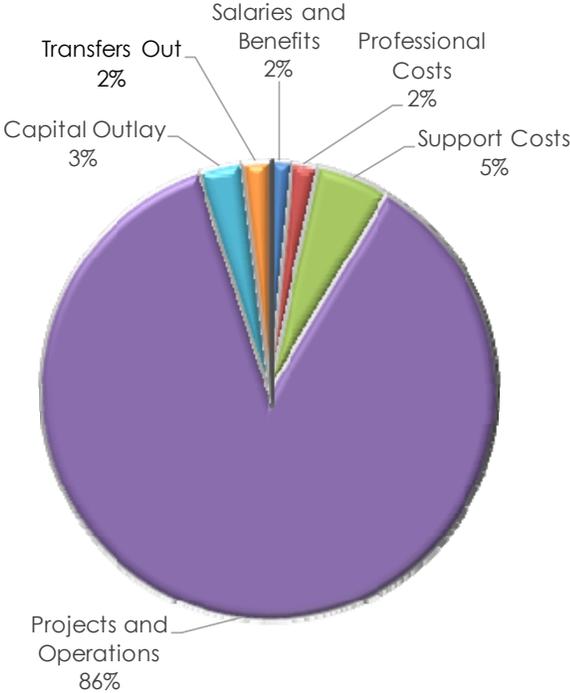
ID	Planning and Programming Performance Measures and Results	FY 20/21 Estimated	FY 20/21 Actual	FY 21/22 Estimated	FY 22/23 Projected
PP1	RTP/FTIP amended projects	269	414	200	350
PP2	SB 821 projects awarded and monitored for extensions and reimbursements	20	27	35	35
PP3	RTP/SCS update projects reviewed	N/A	N/A	610	616
PP4	Biennial 2023 FTIP Project updates	N/A	N/A	380	N/A
PP1 PP5	STIP/TCEP/SB 1/ATP programming, allocations, amendments, and extensions for Commission and local agency projects	37	16	32	30
PP5 PP6 pp7 PP8	Federal projects monitored for obligation authority delivery	6	9	6	5
PP5 PP7	State and federal grants pursued	4	4	2	2
PP6	TUMF regional arterial and CETAP projects monitored for implementation/expenditures	3	3	2	4
PP6	TUMF agreements/amendments	2	0	1	0
PP6	Measure A projects monitored for implementation/expenditures	4	4	3	5
PP6	MARA agreements/amendments	3	3	3	2
PP7	Measure A local streets and roads CIP projects	276	209	250	250
PP7	Review and processing of Measure A CIP project amendments and extension requests	10	8	10	10

# Rail

## Mission Statement:

Rail develops and supports passenger rail transportation options for increased mobility within Riverside County and the region.

Chart 32 – Rail



## Expenditures

Rail expenditures of \$54,879,400 include Metrolink operations and capital support as well as maintenance and operations of the nine Commission-owned and operated commuter rail stations (Table 47). Salaries and benefits reflect a 9% decrease due to the net change in FTE allocations, offset by an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional costs, which include legal and consultant services, decreased 52% due to refocusing department planning efforts. Support costs include station maintenance, media ads, printing services, and marketing incentives and decreased 22% primarily due to lower anticipated station maintenance needs. Projects and operations expenditures of \$47,421,700 increased 43% due to the use of federal assistance CARES Act funding available in the prior year to fund Metrolink operations, rather than traditional operating subsidies. Program operations comprise rail state of good repair and a \$43,100,000 operating contribution for SCRRA Metrolink operations including the PVL service. The Commission's commuter rail program intends to utilize existing mechanisms within Metrolink to assess and monitor operations and budget performance. Program operations relate primarily to station operations. The "next generation" rail feasibility study is included in special studies. Capital outlay of \$1,680,000 reflects a 10% decrease and is due to a series of station-related improvement projects in the prior year. Transfers out of \$1,023,400 relate to administrative costs to the General fund.

**Table 47 – Rail Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 679,600	\$ 930,300	\$ 930,300	\$ 844,600	\$ (85,700)	-9%
Professional Costs						
Legal Services	58,000	205,000	159,400	215,000	10,000	5%
Audit Services	-	-	-	20,000	20,000	N/A
Professional Services - General	974,000	2,026,900	1,753,200	830,300	(1,196,600)	-59%
Total Professional Costs	1,032,000	2,231,900	1,912,600	1,065,300	(1,166,600)	-52%
Support Costs	2,287,800	3,630,400	2,414,600	2,844,400	(786,000)	-22%
Projects and Operations						
Program Operations	3,081,800	3,663,700	3,262,500	3,821,700	158,000	4%
Special Studies	41,200	400,000	100,000	500,000	100,000	25%
Operating and Capital Disbursements	10,733,500	29,150,000	20,050,000	43,100,000	13,950,000	48%
Total Projects and Operations	13,860,200	33,213,700	23,412,500	47,421,700	14,208,000	43%
Capital Outlay	167,900	1,867,700	1,307,100	1,680,000	(187,700)	-10%
Transfers Out	429,400	907,900	907,800	1,023,400	115,500	13%
TOTAL Rail Maintenance and Operations	\$ 18,456,900	\$ 42,781,900	\$ 30,884,900	\$ 54,879,400	\$ 12,097,500	28%

**Rail Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Capital Project Manager	0.00	0.10	0.00
Chief Financial Officer	0.03	0.04	0.00
Community Engagement Manager	0.00	0.00	0.01
Deputy Director of Financial Administration	0.18	0.15	0.05
Deputy Executive Director	0.01	0.01	0.01
External Affairs Director	0.00	0.00	0.01
Facilities Administrator	0.89	0.73	0.67
IT Administrator	0.00	0.04	0.02
Legislative Affairs Manager	0.00	0.00	0.01
Management Analyst	0.00	1.00	0.83
Multimodal Services Director	0.33	0.30	0.35
Procurement Analyst	0.00	0.25	0.27
Procurement Manager	0.19	0.22	0.17
Project Delivery Director	0.04	0.05	0.20
Public Affairs Manager	0.05	0.06	0.06
Rail Manager	1.00	1.00	1.00
Senior Administrative Assistant	0.02	0.02	0.00
Senior Management Analyst	1.64	0.15	0.05
Senior Procurement Analyst	0.01	0.25	0.27
FTE	4.39	4.37	3.98

**Department Overview—Rail Operations**

The Rail Department directs efforts in the areas of regional commuter rail, intercity passenger rail, high speed rail, and capital improvements to support enhanced passenger and freight rail service. The entire program includes elements of planning, programming, commuter and intercity rail development and support, station and corridor management, mitigation of community and environmental impacts, legislative and regulatory advocacy, and construction of capital projects. Other Commission departments, legal counsel, and consultants manage or support many of these elements. Departmental efforts contributing to the rail program are found throughout the budget document.

Coordination and consultation also occur with a variety of public and private entities including the California State Transportation Agency (CalSTA), CTC, Caltrans, California Public Utilities Commission, California High Speed Rail Authority (CHSRA), Federal Railroad Administration (FRA), FTA, Amtrak, environmental agencies, UCR, transit providers, SCAG, WRCOG, CVAG, San Diego

Association of Governments, Los Angeles-San Diego-San Luis Obispo (LOSSAN) joint powers authority, local governments, private freight railroads, businesses, and property owners.

The Commission participates in the ongoing funding and governance of Metrolink through SCRRRA, a joint powers authority consisting of the county transportation commissions of Riverside, San Bernardino, Orange, Los Angeles, and Ventura counties. The Commission holds two voting positions on SCRRRA's eleven-member board. The role of chair rotates between the member agencies every two years. Commission staff serves on the five-county Member Agency Advisory Committee (MAAC) that negotiates service and funding levels, based upon each county's established priorities. The MAAC provides policy and technical guidance, coordination between various SCRRRA and member agency departments, and linkages to local communities.

Of the seven commuter rail lines operated by Metrolink, three routes consisting of the Riverside, Inland Empire-Orange County, and 91/PVL directly serve Western County. Unlike the other SCRRRA member agencies, the Commission owns and operates the commuter rail stations serving the County: Riverside Downtown, Jurupa Valley – Pedley, Riverside – La Sierra, Corona – West, Corona – North Main, Riverside – Hunter Park/UCR, Moreno Valley – March Field, Perris – Downtown, and Perris – South (Chart 33).

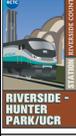
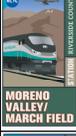
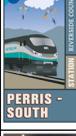
The Riverside Downtown Operations Control Center (RDOCC), located at the west end of the Riverside Downtown station, provides monitoring of closed-circuit televisions (CCTV) at the stations as well as facilities for train crews. Layover track facilities are located at the Riverside Downtown and Perris – South stations; however, SCRRRA maintains the layover facilities. Station operation and maintenance costs are included in the Rail Department budget with services currently coordinated by the Capital Projects Development and Delivery Department through the Facilities Administrator. New and ongoing construction projects at these stations are described in the Capital Project Development and Delivery Department.

**Chart 33 – Riverside County Metrolink Station Locations**



A general description of each of the Commission-owned rail station facilities is presented in Chart 34.

**Chart 34 – Commission-Owned Rail Station Facilities**

	<i>Location</i>	<i>In Service Date</i>	<i>Size</i>	<i>Transit Services</i>	<i>Primary Features</i>
	<b>Riverside Downtown (P244001)</b> 4066 Vine Street, Riverside	June 1993	26.5 acres	Rail: 91/PVL IEOC Line Riverside Line Amtrak Bus: RTA OmniTrans SunLine Amtrak MegaBus	2 platforms with 4 boarding tracks 4 parking lots (1,240 spaces) Enclosed pedestrian bridge, elevators, stairwells
	<b>Jurupa Valley-Pedley (P244002)</b> 6001 Pedley Road, Jurupa Valley	June 1993	4.5 acres	Rail: Riverside Line Bus: RTA	Platform with boarding track Parking lot (288 spaces)
	<b>Riverside-La Sierra (P244003)</b> 10901 Indiana Avenue, Riverside	October 1995	24.69 acres	Rail: 91/PVL IEOC Line Bus: RTA	Platform with 2 boarding tracks Parking lot (1,065 spaces) Enclosed pedestrian bridge, elevators, stairwells
	<b>Corona-West (P244004)</b> 155 South Auto Center Drive, Corona	October 1995	5.49 acres	Rail: 91/PVL IEOC Line Bus: RTA	Platform with 2 boarding tracks Parking lot (564 spaces) Enclosed pedestrian bridge, elevators, stairwells
	<b>Corona-North Main (P244006)</b> 250 East Blaine Street, Corona	November 2002	6.72 acres	Rail: 91/PVL IEOC Line Bus: RTA Corona Cruiser	Platform with 2 boarding tracks Parking lot (579 spaces) Parking structure (1,000 spaces) Enclosed pedestrian bridge, elevators, stairwells
	<b>Perris-Downtown (P244010)</b> 121 South C Street, Perris	June 2016 (bus transit center opened 2010)	5.5 acres	Rail: 91/PVL Bus: RTA	Platform with boarding track Parking lot (444 spaces)
	<b>Riverside-Hunter Park/UCR (P244020)</b> 1101 Marlborough Avenue, Riverside	June 2016	9.35 acres	Rail: 91/PVL Bus: RTA	Platform with boarding track Parking lot (528 spaces)
	<b>Moreno Valley/March Field (P244021)</b> 14160 Meridian Parkway, Riverside	June 2016	14.47 acres	Rail: 91/PVL Bus: RTA Amtrak	Platform with boarding track Parking lot (476 spaces) Stairwell
	<b>Perris-South (P244022)</b> 1304 Case Road, Perris	June 2016	40.57 acres	Rail: 91/PVL Bus: RTA Amtrak	Platform with boarding track Parking lot (907 spaces)
	<b>RDOCC (P244024)</b> 4344 Vine Street, Riverside	April 2016	3,000 square feet	N/A	CCTV operations center Offices and meeting rooms

Station maintenance includes property management, utilities, grounds maintenance, repairs, cleaning, and security services at the Commission-owned rail stations, including the RDOCC. LTF allocations are generally used for Metrolink operating contributions and 2009 Measure A Western County rail funds are used for station maintenance. Table 48 summarizes the rail station maintenance costs.

**Table 48 - Rail Station Maintenance Summary**

	FY 20/21 Actual	FY 21/22 Budget	FY 21/22 Projected	FY 22/23 Budget
Equipment maintenance and repairs	\$ 497,886	\$ 636,800	\$ 261,300	\$ 395,700
Grounds maintenance and repairs	906,931	1,604,400	1,125,900	1,202,100
Utilities and support	398,459	603,000	558,200	529,600
Property management and operations	1,912,276	1,116,700	621,400	1,026,200
Security	2,439,055	3,042,300	2,982,000	3,191,100
Improvements	129,105	237,000	107,100	180,000
<b>Total expenditures</b>	<b>\$ 6,283,712</b>	<b>\$ 7,240,200</b>	<b>\$ 5,655,900</b>	<b>\$ 6,524,700</b>

In addition to Metrolink, the Commission participates in the governance of LOSSAN, a 351-mile network through a six-county coastal region in southern California that is the second busiest intercity passenger rail corridor in the United States (Chart 35).

**Chart 35 – Southern California Passenger Rail System Map**



LOSSAN is a joint powers authority originally formed in 1989 to increase ridership, revenue, capacity, reliability, coordination, and safety on the coastal rail line between San Diego, Los Angeles, and San Luis Obispo. The Commission is the newest voting member of the 11-member Board of Directors composed of elected officials representing rail owners, operators, and planning agencies along the rail corridor. The Commission is involved to promote travel options and connections for County residents and to be engaged in decisions impacting the rail track rights

the Commission purchased for commuter rail service. Commission staff also participates in the Technical Advisory Committee that provides technical assistance, service planning, and coordination between various agencies to improve customer service.

### Department Goals—Rail Operations

RO1 – Improve utilization and increase efficiency of commuter rail lines serving the County. *(Policy Goals: Quality of Life, Responsible Partner)*

RO2 – Maximize opportunities for public use of rail-related investment. *(Policy Goals: Quality of Life, Responsible Partner)*

RO3 – Implement energy efficient systems and generate revenue to offset maintenance costs of rail properties. *(Policy Goals: Quality of Life, Operational Excellence)*

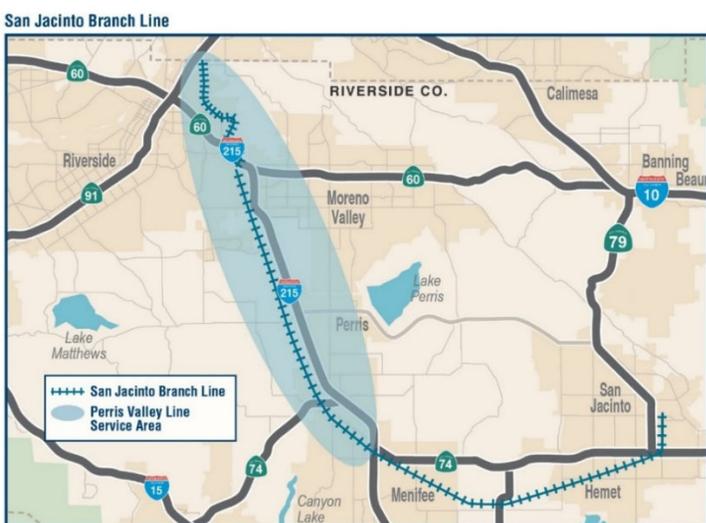
## **Department Overview – Rail Development**

In order to expand passenger rail options throughout the County, the Commission conducts feasibility and planning studies to assess the viability of commuter rail expansion. The Commission engaged a consultant to perform a “next generation” rail feasibility study based on findings from the RCTC Strategic Assessment completed in January 2016. The study continues to develop and provide meaningful ridership and cost data that will help make future decisions on how to proceed with rail transit expansions in the County. Other planning efforts include a Rail Strategic Plan that will be completed in FY 2021/22 which will help prioritize capital projects, and a Transit Oriented Communities Strategic Plan that will engage community members, private developers, and the cities along the 91/PVL to create strategies that will promote TOD within a five-mile radius of the eight 91/PVL Metrolink stations.

### *San Jacinto Branch Line (SJBL)*

The Commission holds title to and manages the 38-mile SJBL (Chart 36) and several adjacent properties, preserved for future passenger rail service. BNSF Railway (BNSF) holds the freight rights in the corridor, providing service to local shippers, and performs maintenance on the line.

**Chart 36 – San Jacinto Branch Line**



## *Perris Valley Line Project*

The Commission completed the PVL in September 2016, and operations commenced in June 2016. The construction project was a 24-mile extension of the 512-mile Metrolink commuter rail system. It extended the existing Metrolink 91 Line, which provides service between Riverside and Downtown Los Angeles via Fullerton. There are timed connections to the other routes out of the Riverside Downtown station. The project included the construction of four passenger stations at Riverside – Hunter Park/UCR, Moreno Valley – March Field, Perris – Downtown, and Perris – South; construction of a park-and-ride lot at each of the four new stations, totaling approximately 2,250 parking spaces; and a layover facility at Perris – South for vehicle storage and servicing. The hours of operation are from 4:30 a.m. to 8:00 p.m. on weekdays. In October 2019, a fourth daily roundtrip to Los Angeles and regular weekend service was added.

## *Coachella Valley–San Geronio Pass Corridor Rail Service*



In recent years the Commission also focused attention on the creation of intercity passenger rail service between the Coachella Valley, the Pass Area, Riverside, and the Los Angeles basin through advocacy efforts with state, federal, and local government entities and negotiation with the freight railroads. The Commission ensured the corridor was prominently featured in the updated 2013 California State Rail Plan. In May 2013, the Caltrans Division of Rail completed the first phase of a planning study and initial alternatives analysis for the rail corridor. This planning study was very supportive of the potential for a viable service, and future studies can expand on this by determining ridership demand and better cost estimates. Caltrans also included an updated project description and analysis of the Coachella Valley-San Geronio Pass corridor rail service in the latest state rail plan, approved by CalSTA on September 5, 2013. The 2018 California State Rail Plan update includes the Coachella Valley-San Geronio Pass corridor rail service as an integral part of future growth.

Since its inclusion of the project into the State Rail Plan, the Commission has led the planning elements required of the project in order to secure additional funding and project approvals at various state and federal levels. The Commission established a MOU with CVAG for its cooperation in the planning as well as funding through a new TDA bus/rail split for the Coachella Valley. This agreement also included the application of Proposition 1B funds toward the initial Phase I analysis that included public outreach, development of the project Purpose and Need Statement, and development of the Preliminary Alternatives Analysis Report. As part of this effort, the Commission secured a letter of agreement with Caltrans for its cooperation and modeling support. The Commission completed the Phase I planning efforts, including the Alternatives Analysis, and the FRA approved the Phase I work.

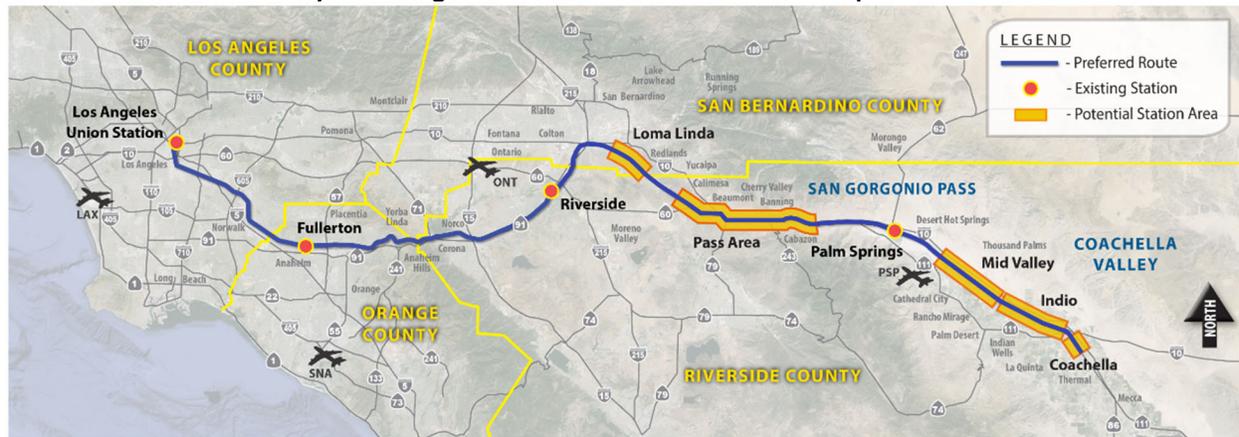
In the July 2010 Federal Register notice on High-Speed Intercity Passenger Rail (HSIPR) program, it clearly outlines the planning process needed to be eligible for HSIPR funds. This process identifies the need for a Service Development Plan (SDP) with the following requirements:

- Clearly demonstrate the purpose and need;
- Analyze alternatives for the proposed passenger rail service;
- Identify the alternative that best meets the purpose and need;
- Identify the discrete capital projects required; and
- Demonstrate the operational and financial feasibility.

To continue the development of this project, the Commission partnered with Caltrans and successfully applied for and was awarded a \$2,900,000 FRA grant to complete the corridor study's SDP. This was the only rail corridor in the country awarded these planning grant funds. Staff worked through the multiple agreements needed in order to utilize this funding in coordination with the FRA and Caltrans. In order to expedite project development, a highly qualified consultant is preparing the SDP and leading the environmental process needed for the NEPA documentation. This project is ongoing and incorporated in the FY 2022/23 budget. Staff is currently seeking funding to continue the project development and initiate the Tier 2 Project-Level Environmental effort.

As the result of the many studies performed to date by both CVAG and the Commission, it was determined that using state-supported intercity trains presents the best alternative for developing service along the corridor. The 141-mile trip between Los Angeles and the Coachella Valley would cross four counties (Chart 37). Stops and station locations are yet to be determined. Due to the trip length and time of approximately three hours, Amtrak-style service with larger seats and food service would be more appealing to the riders. In addition, the service would operate over Union Pacific and BNSF tracks, and, in general, Amtrak has a greater ability to initiate service over freight railroads based on a national agreement. The initial service plan anticipates two daily round trips along the corridor. The approved Alternative Analysis recommended a preferred alignment.

**Chart 37 – Coachella Valley-San Gorgonio Pass Corridor Rail Service – Proposed Alternative**



### High Speed Rail

The Commission continues to play a proactive role in the development of a statewide, high speed passenger rail system, including routing of the backbone corridor through the Inland Empire with possible stations in the Riverside/Corona and Murrieta/Temecula areas. With the passage of Proposition 1A in November 2008, there is a proposed funding mechanism to move the state high speed rail project forward. The CHSRA began work on a project level environmental assessment and corridor alignment study for the section between Los Angeles and San Diego via the Inland Empire. The Commission directed the review to include an alignment alternative along I-15 for analysis. The Commission entered into a MOU to be supportive in the development of this high-speed rail project and participates in the Southern California Inland Corridor Group meetings. The Commission actively contributed to the development of the supplemental Alternatives Analysis efforts. Work on this effort has slowed down with the release of the latest business plan that extends the development of this Phase II section from Los Angeles to San Diego via the Inland Empire to beyond 2030. The Commission signed a MOU along with the other southern California transportation entities and SCAG to commit \$1 billion in unallocated Proposition 1A funds for early investment to be spent locally for rail transportation improvement projects. With recent developments related to the State's high speed rail project, staff will continue to monitor progress and look for opportunities to benefit the regional rail network.

Department Goals–Rail Development

RD1 – Identify and plan for capital improvements necessary to increase the scope, appeal, and reliability of commuter rail operations. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

RD2 – Maintain efforts with local agencies, other southern California counties, and the state and federal governments to expand intercity passenger rail service into the County and the Coachella Valley. *(Policy Goals: Quality of Life, Responsible Partner)*

RD3 – Continue to monitor the state efforts in the creation of a high-speed passenger rail system along an Inland Empire alignment through coordination with state and local agencies. In addition, continue to identify and advocate for high-speed rail funding to be spent on beneficial local rail projects in the County. *(Policy Goals: Quality of Life, Responsible Partner)*

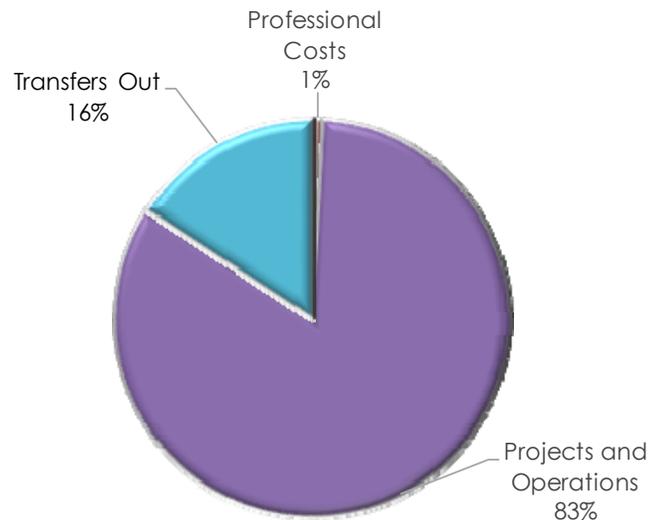
<b>ID</b>	<b>Rail Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
RO1	Weekday trains in Riverside County	31	31	31	31
RD1	Marketing/outreach meetings	41	41	46	46
RD1	Strategic plans and studies	3	3	3	3
RD2	Monitoring of discretionary grant opportunities	3	4	3	4

## Public and Specialized Transit

### Mission Statement:

Public and Specialized Transit coordinates the operation of all public transit services within the County. The Commission provides financial oversight and compliance monitoring, as well as evaluates program efficiency and effectiveness between transit operators in achieving regional goals to reduce congestion and improve air quality and mobility options for all users. Public and Specialized Transit also maintains and improves, as resources allow, mobility options to meet travel needs of seniors, persons with disabilities, and persons of limited means to enhance quality of life through innovative solutions and better coordination of existing services.

**Chart 38 – Public and Specialized Transit**



### Expenditures

Public and specialized transit uses are budgeted at \$198,802,200 for FY 2022/23, as presented in Table 49, and consist primarily of capital projects and operations costs as well as transfers out to Commission funds for administration, planning, and rail purposes. The 8% increase in salaries and benefits reflects the change in FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional services decreased \$229,800 or 19% due completion of a pilot project alternative analysis and completion of remaining triennial performance audit activities in the prior year. Support costs are comparable to the prior year and include various membership dues and staff-related travel costs. Special studies increased 85% due to the addition of the Next Generation Rail Study.

Operating and capital disbursements increased 33% as a result of the use of federal stimulus funds available in the prior year to help respond to COVID-19 impacts rather than traditional operating subsidies to public transit operators.

LTF disbursements consist of transit operating and capital allocations to public transit operators of \$102,053,000; bicycle and pedestrian facilities allocations to cities and the County of \$1,600,000;

and planning and administration allocations to other agencies of \$987,000. STA and SGR disbursements of \$41,373,400 are primarily for bus capital purposes in Western County, Coachella Valley, and Palo Verde Valley. The STA and SGR transit allocations reflect the use of \$14,064,300, and \$408,700 in fund balances, respectively.

Measure A disbursements include \$2,950,000 for Western County specialized transit funding of the second year of the 2022-2024 Call for Projects. The majority of other Measure A disbursements relates to other Measure A public transit programs:

- \$1,800,000 for Western County Consolidated Transportation Service Agency allocations;
- \$3,500,000 for Western County intercity bus services; and
- \$10,900,000 for Coachella Valley public and specialized transit.

The Commission disburses Measure A public transit allocations monthly to RTA and SunLine, the major transit providers in the Western County and Coachella Valley, respectively.

LTF, STA, and SGR transfers out comprise:

- \$24,950,000 for rail operations;
- \$3,900,000 for planning;
- \$771,100 for administration; and
- \$441,200 for Coachella Valley rail operations and capital.

Transfers out of \$1,422,000 relate to administrative costs to the General fund.

**Table 49 – Public and Specialized Transit Expenditure Detail**

	FY 20/21	FY 21/22	FY 21/22	FY 22/23	Dollar	Percent
	Actual	Revised Budget	Projected	Budget	Change	Change
Salaries and Benefits	\$ 494,100	\$ 547,700	\$ 471,900	\$ 593,000	\$ 45,300	8%
Professional Costs						
Legal Services	14,200	15,000	11,100	10,500	(4,500)	-30%
Financial Advisory	16,400	17,000	16,500	18,000	1,000	6%
Professional Services - General	224,500	1,147,700	210,100	921,400	(226,300)	-20%
Total Professional Costs	255,100	1,179,700	237,700	949,900	(229,800)	-19%
Support Costs	69,600	115,600	93,500	111,600	(4,000)	-3%
Projects and Operations						
Special Studies	-	271,000	-	500,000	229,000	85%
Operating and Capital Disbursements	39,668,100	124,260,400	91,674,700	165,163,400	40,903,000	33%
Total Projects and Operations	39,668,100	124,531,400	91,674,700	165,663,400	41,132,000	33%
Transfers Out	17,075,900	20,499,400	17,401,100	31,484,300	10,984,900	54%
TOTAL Public and Specialized Transit	\$ 57,562,800	\$ 146,873,800	\$ 109,878,900	\$ 198,802,200	\$ 51,928,400	35%

**Public and Specialized Transit Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Accountant	0.01	0.03	0.04
Capital Project Manager	0.00	0.00	0.05
Chief Financial Officer	0.08	0.07	0.03
Community Engagement Manager	0.00	0.00	0.01
Deputy Director of Financial Administration	0.00	0.02	0.00
Deputy Executive Director	0.08	0.05	0.08
External Affairs Director	0.00	0.00	0.02
Financial Administration Manager	0.00	0.00	0.01
Legislative Affairs Manager	0.00	0.00	0.02
Management Analyst	0.00	0.00	0.15
Multimodal Services Director	0.47	0.45	0.35
Procurement Analyst	0.00	0.08	0.07
Procurement Manager	0.01	0.00	0.00
Senior Administrative Assistant	0.00	0.00	0.01
Senior Management Analyst	1.10	1.00	1.05
Senior Procurement Analyst	0.00	0.02	0.02
Transit Manager	1.00	1.00	1.00
FTE	2.75	2.72	2.91

## Department Overview

The Commission has public transit operator oversight and fiduciary responsibilities and ensures that annual fiscal audits and a state triennial performance audit are conducted in accordance with TDA regulations. The Commission also reviews public transit operator activities on an annual basis and recommends potential productivity improvements to make services more cost effective and efficient. In addition, the Commission ensures that specialized transit allocations are expended in accordance with funding agreements and engages audit firms to perform certain agreed-upon procedures for the Measure A specialized transit funding recipients.

The Commission also develops and engages the Citizens and Specialized Transit Advisory Committee (CSTAC) as an advisory body that more effectively distributes and promotes public and specialized transit information to various stakeholders.

### *Public Transit*

The Public and Specialized Transit Department is responsible for approving SRTPs and programming federal, state, and local funds within the County for eight public transit operators consisting of:

- The cities of Banning, Beaumont, Corona, and Riverside;
- Commission's Commuter Rail and Commuter Assistance Vanpool Programs;
- Palo Verde Valley Transit Authority;
- RTA; and
- SunLine.

The Public and Specialized Transit Department coordinates the annual development, review, and approval of the operator SRTPs as well as allocates transit funding resources to public transit programs. The Commission oversees and allocates the following funding resources: Measure A, LTF, STA, SGR, FTA, and LCTOP funds for public transit. Commission staff works closely with each transit operator to ensure that funds are properly programmed and included in the SRTP for inclusion into the FTIP and/or other major planning documents as necessary for allocation or obligation of funds.

With the passage of SB 1, STA revenues were stabilized and SGR was created to provide support for operating and capital rehabilitation projects. The Public and Specialized Transit Department coordinates with transit operators for the preparation and submission of transit projects to Caltrans for award of LCTOP funds under the California Air Resources Board's Cap and Trade Program. The LCTOP program provides funding for operating and capital transit projects that reduce GHG emissions and improve mobility with a priority of serving disadvantaged communities. The State Controller's Office annually appropriates the LCTOP funds. Riverside County's share has supported projects such as station upgrades at the Commission's PVL stations to encourage active transportation and energy efficiency; free transit ride campaigns; and expansion of SunLine's Hydrogen fueling operations. Funds may also be used to increase service frequency on selected rail and bus lines that operate in disadvantaged communities. The County's share of the annual allocations has fluctuated based on state appropriations.

### *Specialized Transit*

The 2009 Measure A Western County specialized transit program provides a valuable service to the community by serving the needs of residents, mainly seniors and persons with disabilities, whose transportation needs are not met by traditional services. Social service and nonprofit agencies typically administer specialized transit operations. The Commission awards 2009 Measure A Western County funds for specialized transit through a competitive call for projects. The 2022 Call for Projects provided funding for 16 operators over a three-year term through June 30, 2024.

Department Goals

PST1 – Provide timely information to the public regarding Commission-implemented transit projects and support public relations activities of Measure A-funded transit programs by grant recipients. *(Policy Goals: Operating Excellence, Responsible Partner)*

PST2 – Allocate Measure A specialized transit and federal funds to support services that will maintain and/or enhance mobility by alleviating transportation barriers for seniors, persons with disabilities, and the truly needy. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

PST3 – Coordinate the operation of all public transportation services within the County with a goal toward promoting program efficiency and harmony between transit operators as outlined in state law. *(Policy Goals: Quality of Life, Operational Excellence, Connecting the Economy, Responsible Partner)*

PST4 – Continue to provide staff resources to assist and support the coordination of transit services within the County and throughout the State. *(Policy Goals: Quality of Life, Operational Excellence, Connecting the Economy, Responsible Partner)*

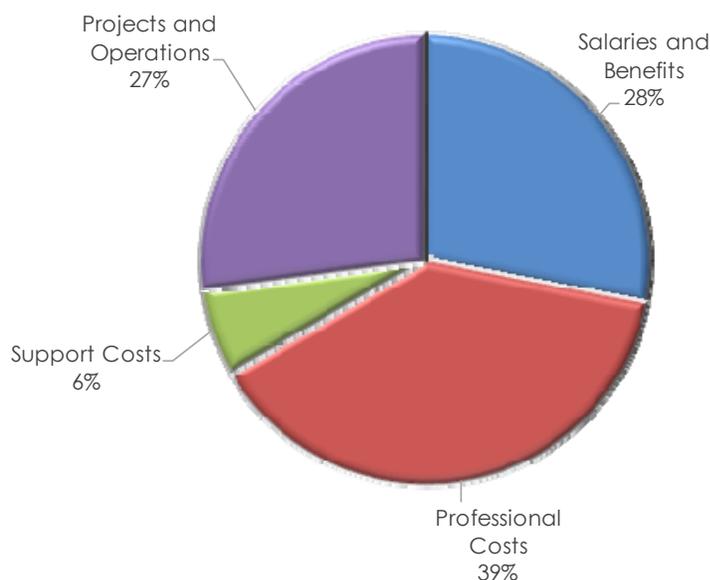
<b>ID</b>	<b>Public and Specialized Transit Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
PST1	Specialized Transit brochures distributed	N/A	N/A	5,000	1,000
PST2	Specialized Transit grants awarded/monitored	18	18	16	16
PST2	Specialized Transit site visits	9	9	16	16
PST3	Transit operator quarterly coordination meetings	8	14	16	16
PST3	SRTPs submitted by operators and reviewed	9	8	9	8
PST3	SRTP amendments	10	12	8	10
PST4	Social service/partnering agencies monitored in database	430	430	430	593
PST4	Workshops and meetings attended with regional partners (i.e. Board meetings, CSTAC, SCAG working groups, workshops)	25	27	25	25

## Commuter Assistance

### Mission Statement:

Commuter Assistance helps constituents discover their best commute through meaningful employer and community engagement, rideshare incentives, and advancing technology in order to reduce drive alone trips, regional congestion and vehicle emissions.

**Chart 39 – Commuter Assistance**



### Expenditures

Commuter Assistance expenditures total \$4,645,100, which represents a 3% decrease from last year's budget (Table 50) due to an adjusted buspool and vanpool projections and restructuring of rideshare/vanpool platforms. Salaries and benefits of \$269,200 reflect a 16% decrease due to the net change in FTE allocations, offset by an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional costs of \$369,700 decreased 27% over the prior year due to reduced hosting and support costs for the new regional rideshare/vanpool system platform. Support costs of \$59,900 is comparable to the previous fiscal year.

Projects and operations expenditures of \$3,686,600 consist of:

- Regional transportation consultant services totaling \$2,646,000 to manage and implement a rideshare and vanpool program for Riverside and San Bernardino counties;
- Vanpool subsidies and commuter incentives valued at \$905,600; and
- Park and ride lease payments of \$135,000.

Reimbursements from SBCTA for rideshare services provided by the Commission are included in local revenues to offset a portion of these expenditures. Transfers out include \$259,700 for administrative costs to the General fund.

**Table 50 – Commuter Assistance Uses Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 324,600	\$ 319,400	\$ 260,100	\$ 269,200	\$ (50,200)	-16%
Professional Costs						
Legal Services	28,000	39,000	16,500	34,500	(4,500)	-12%
Audit Services	-	20,000	-	20,000	-	0%
Financial Advisory	8,200	8,300	8,300	8,300	-	0%
Professional Services - General	219,700	441,900	332,900	306,900	(135,000)	-31%
Total Professional Costs	255,900	509,200	357,700	369,700	(139,500)	-27%
Support Costs	2,300	57,900	30,200	59,900	2,000	3%
Projects and Operations						
Program Operations	2,301,000	3,600,600	2,898,800	3,686,600	86,000	2%
Transfers Out	188,000	296,600	241,600	259,700	(36,900)	-12%
<b>TOTAL Commuter Assistance</b>	<b>\$ 3,071,800</b>	<b>\$ 4,783,700</b>	<b>\$ 3,788,400</b>	<b>\$ 4,645,100</b>	<b>\$ (138,600)</b>	<b>-3%</b>

**Commuter Assistance Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Chief Financial Officer	0.01	0.01	0.00
Commuter and Motorist Assistance Manager	0.83	0.69	0.67
Deputy Director of Financial Administration	0.00	0.05	0.00
Deputy Executive Director	0.03	0.02	0.03
External Affairs Director	0.06	0.12	0.02
IT Administrator	0.00	0.02	0.00
Legislative Affairs Manager	0.00	0.00	0.02
Management Analyst	0.00	0.00	0.30
Project Delivery Director	0.15	0.00	0.00
Public Affairs Manager	0.00	0.02	0.00
Senior Administrative Assistant	0.26	0.20	0.22
Senior Management Analyst	0.39	0.54	0.03
<b>FTE</b>	<b>1.73</b>	<b>1.67</b>	<b>1.29</b>

**Department Overview**

While much of the Commission's work focuses on enhancing transportation infrastructure, there is significant value in ensuring that the transportation systems are used efficiently. To foster a more efficient use of infrastructure investments and transit networks, the Commission's Commuter Assistance Program seeks to increase the awareness, consideration, and adoption of telework and alternative modes of transportation such as riding a bus or train, carpooling, vanpooling, walking, and bicycling. As well, increase the participation of active self-tracking of ridesharing activities motivated by awareness of choice options/benefits and incentivization.

This transportation demand management strategy, implemented under the "IE Commuter" umbrella in partnership with SBCTA, provides services and incentives to Riverside and San Bernardino county employers and commuters in an effort to shift behavior away from single-occupant vehicle (SOV) commuting via the following methods:

- Leverage regional campaigns, local outreach, employer health fair and rideshare events, and owned media (web/social) to increase the awareness for transportation alternatives;
- Partner with and serve as a resource to employers to implement TDM education, programs, services, and incentives to increase consideration and adoption of telework and transportation alternatives at worksites throughout the region;
- Refine worksite outreach methods and relationships with high-touch communications, IE Commuter materials and customized Ridership Analysis Mobility Plans based on employer size, optimal rideshare modes and other worksites-specific information;
- Provide both online access (IECommuter.org), with online chat, and personal phone support (866-RIDESHARE) to custom commute information and ridematching services;

- Incentivize commuters for beginning and/or maintaining an alternative commute mode(s) to SOV travel;
- Diversify marketing messaging, timing and approach to accommodate post-pandemic hybrid worksite schedules and broader commuter options;
- Strengthen collaboration with the South Coast Air Quality Management District to leverage opportunities for employer transportation education and participation in vehicles miles traveled (VMT) reduction programs;
- Leverage technology to deliver easy-to-use online resources and tools to efficiently engage, educate and serve employer partners, their employees, and other commuters; and
- Continue to position IE Commuter as the trusted resource for commuter and employer transportation solutions in the region.

The Commission implemented the Commuter Assistance Program in Western County as a specific requirement under Measure A to address congestion mitigation. In addition to improving mobility overall, this TDM strategy helps to improve the quality of life on the commuter front, helps to lower costs and increase productivity on the employer front, and has a positive impact on the environment.

The next couple of years will mark a transitional period for the Commuter Assistance Program. The Commission will focus on positioning the program for the future and being more visible, more regional, and more innovative to enhance the experience and participation of commuters, communities, and employer partners.

- **Regionalize TDM Database and Platform:** In partnership with regional county transportation partners, the Commission will transition from a locally provisioned Inland Empire-based rideshare and vanpool system to a regional platform solution and database. Transitioning to a regional system, connecting commuter and employer data across Los Angeles, Orange, Riverside, San Bernardino, San Diego, and Ventura programs, will expand the Commuter Assistance Program database and increase ridematching potential for those interested in sharing the ride to work via carpool or vanpool. Additionally, the regional platform will offer enhanced functionality and reporting that will better support program administration staff and employer worksite efforts to increase participation in alternative modes.
- **Expand Program Reach:** The traditional approach for the Commuter Assistance Program has been to leverage larger employer (250+ employees) partnerships to cost effectively access and market to employee commuters. IE Commuter will explore opportunities to efficiently expand outreach and support to small/medium sized businesses (less than 250 employees) where a significant volume of employers and employees exist. Additionally, regionalizing the TDM platform will enhance community-based engagement and ridematching potential. These efforts will broaden the reach of the Commission's Commuter Assistance Program and help further increase the awareness and consideration of rideshare options.
- **Standardize Services and Incentives Countywide:** Due to the current Measure A funding structure, core Commuter Assistance Program services (i.e. employer support, leased park and ride spaces) and rideshare start up incentives are limited to western County employers and resident commuters. This often leads to confusion and inequity for employers with employees from Riverside County but not eligible for the same services/incentives. Staff will continue to pilot expanding Commuter Assistance Program services and incentives countywide with the goal of stimulating TDM in the Coachella Valley and to help enhance employer and commuter TDM participation throughout the region.
- **Continue to Evolve the Commission's TDM Program:** In response to the COVID-19 pandemic, IE Commuter enhanced its core employer services offering with a new Telework Employer Assistance Program (TEA) providing telework tools, resources, and employee incentives. The TEA aims to support employers with work from home arrangements during the pandemic and to help maintain telework momentum and longer-term adoption post pandemic. Potential SB 743 applications of VMT, GHG emission reduction data tied to TEA, and other new program enhancement efforts toward offsetting capacity increasing projects will be explored.

Department Goals

CA1 – Operate a cost-effective Commuter Assistance Program resulting in a demonstrable reduction in SOV trips, thus assisting with congestion mitigation and improving air quality. (Policy Goals: Quality of Life, Responsible Partner)

CA2 – Ensure the coordination of ridesharing programs throughout the Inland Empire and the southern California region. (Policy Goals: Quality of Life, Operational Excellence, and Responsible Partner)

CA3 – Broaden the reach of the program to encourage alternative transportation modes amongst all travelers and continue to grow the core base of employers and their employees. (Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)

ID	Commuter Assistance Performance Measures and Results	FY 20/21 Estimated	FY 20/21 Actual	FY 21/22 Estimated	FY 22/23 Projected
CA1	Incentive participation:				
CA1	Rideshare Incentive <sup>2</sup>	1,300	192	1,400	1,500
CA1	Rideshare Plus <sup>2</sup>	2,600	206	2,700	3,000
CA1	Rideshare/Telework Spotlight <sup>2</sup>	3,700	922	4,200	10,000
CA1	Rideshare Week Pledges <sup>2</sup>	N/A	N/A	9,000	9,000
CA1	Number of one-way single occupant vehicle trips reduced from incentive participation and subsidized VanClub vanpools <sup>2</sup>	425,000	52,541	475,000	140,000
CA2	Number of employer partners	360	280	410	410
CA2	Leased park & ride spaces	1,000	949	1,000	1,050
CA2	VanClub Vanpools	35	29	60	75
CA2	VanClub participants cumulative reduction of VMT <sup>1</sup>	N/A	1,670,240	1,900,000	4,000,000
CA3	Number of Employee Transportation Surveys	97,000	84,236	102,000	102,000
CA3	RideGuides produced	12,000	26,361	14,000	28,500

<sup>1</sup> FY 2020/21 represents the first year of performance measure and results tracking

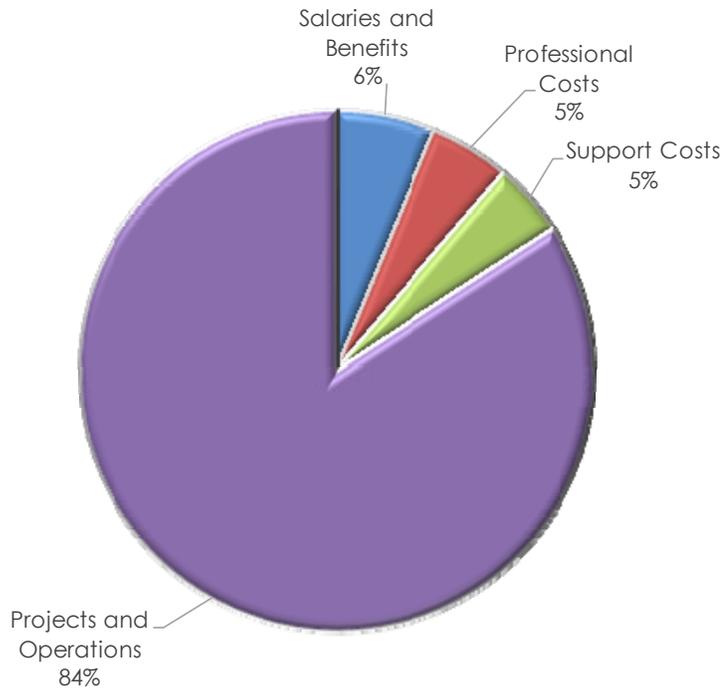
<sup>2</sup> FY 2020/21 represents the impact of the COVID-19 Pandemic

# Motorist Assistance

## Mission Statement:

Motorist Assistance improves safety, reduces congestion, and enhances access to traveler information for motorists through the provision of a comprehensive motorist aid system.

Chart 40 – Motorist Assistance



## Expenditures

Motorist Assistance expenditures and uses are budgeted at \$9,536,900, an increase of 5% compared to the prior year budget (Table 51) primarily due to transfers out for SAFE matching funds to FSP services and commuter assistance special projects. Salaries and benefits reflect an increase of 14% due an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional costs of \$205,500, reflects a decrease of \$329,800 or 62% due to transition to a regional 511 platform. Support costs of \$186,000 reflects a decrease of 9% due to transition to a regional 511 platform.

Program operations include \$4,200,000 in towing contract costs for the FSP program. Projects and operations costs increased 4% due to increases in FSP operating costs. Transfers out represent SAFE matching funds of \$2,800,000 for FSP services, \$325,000 for commuter assistance special projects, and a \$307,200 allocation for administrative costs.

**Table 51 – Motorist Assistance Uses Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 134,800	\$ 223,500	\$ 199,100	\$ 253,700	\$ 30,200	14%
Professional Costs						
Legal Services	19,500	38,300	23,000	24,000	(14,300)	-37%
Professional Services - General	262,500	497,000	426,000	181,500	(315,500)	-63%
Total Professional Costs	282,000	535,300	449,000	205,500	(329,800)	-62%
Support Costs	114,000	203,600	181,600	186,000	(17,600)	-9%
Projects and Operations						
Program Operations	3,765,700	5,227,000	4,707,000	5,459,500	232,500	4%
Transfers Out	2,155,500	2,907,200	2,907,200	3,432,200	525,000	18%
TOTAL Commuter Assistance	\$ 6,452,000	\$ 9,096,600	\$ 8,443,900	\$ 9,536,900	\$ 440,300	5%

**Motorist Assistance Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Commuter and Motorist Assistance Manager	0.17	0.31	0.33
Deputy Director of Financial Administration	0.04	0.03	0.00
External Affairs Director	0.00	0.02	0.01
IT Administrator	0.00	0.02	0.00
Legislative Affairs Manager	0.00	0.00	0.01
Management Analyst	0.00	0.00	0.70
Procurement Analyst	0.00	0.07	0.16
Procurement Manager	0.06	0.05	0.05
Public Affairs Manager	0.00	0.02	0.00
Senior Administrative Assistant	0.00	0.10	0.00
Senior Management Analyst	0.66	0.65	0.01
Senior Procurement Analyst	0.08	0.10	0.10
FTE	1.01	1.37	1.37

**Department Overview**

As the regional SAFE, the Commission is responsible for providing a motorist aid system to help reduce congestion, improve mobility, and enhance safety. This system is comprised of three main components:

- The 511 traveler information system is a telephone, website, and mobile app-based service that delivers real-time traffic information, including incidents and travel times, bus and rail trip planning, and rideshare information;
- The FSP program patrols the most congested Riverside County freeways and assists stranded motorists by getting them back on the road or towed to a safe location off the freeway at no charge to motorists. FSP service is also provided in construction zones through separate funding agreements with Caltrans and Commission-funded construction projects to help mitigate congestion; and
- The call box system allows motorists to call for assistance in the event of a mechanical breakdown, accident, or other emergency on the freeway.

In addition to delivering these core elements, Motorist Assistance will also reserve a portion of SAFE funding to continue to pilot a focused effort that expands access to TDM services and incentives to eastern Riverside County constituents and employers. This effort seeks to further reduce congestion and improve air quality by stimulating TDM in the Coachella Valley.

*Department Goals*

MA1 – Provide efficient delivery of a comprehensive motorist aid system (511, FSP, Call Box) and an outstanding level of service to the traveling public. (*Policy Goals: Quality of Life, Operational Excellence, Responsible Partner*)

MA2 – Support regional mobility by providing 24/7 access to real-time traffic information, transportation options and services. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

MA3 – Enhance highway safety and reduce congestion by providing a roving motorist assistance service that patrols designated urban freeways and assists stranded or disabled vehicles. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

MA4 – Improve motorist safety on the highway system by providing “lifeline” call box services for stranded motorists. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

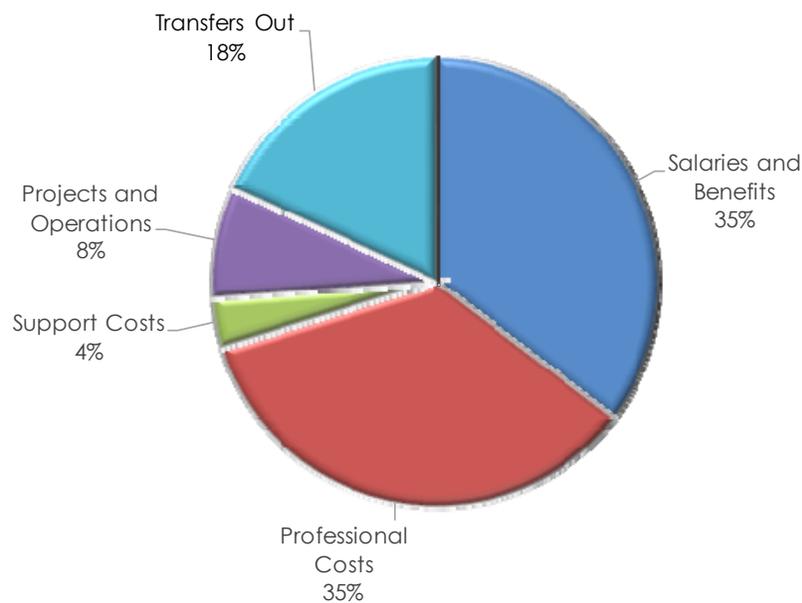
<b>ID</b>	<b>Motorist Assistance Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
MA1 MA2	Number of 511 phone calls	32,000	65,046	40,000	60,000
MA1 MA2	Number of 511 web visits	250,000	204,259	275,000	250,000
MA1 MA3	Number of FSP assists	50,000	59,711	50,000	60,000
MA1 MA4	Number of call boxes	158	158	158	158
MA1 MA4	Number of call box calls	950	936	850	900

## Regional Conservation

### Mission Statement:

Regional Conservation assists the RCA in its obligations to administer the MSHCP in coordination with its member agencies and state and federal partners.

**Chart 41 – Regional Conservation**



### Expenditures

The Regional Conservation Department has a total budget of \$10,353,700 (Table 52). The Implementation and Management Services Agreement between the Commission and the RCA became effective on January 1, 2021. RCA will reimburse the Commission 100% of the costs incurred to manage the RCA. The 3% increase in salaries and benefits reflects the addition of a Regional Conservation Deputy Director position, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional costs of \$3,614,100 reflects an increase of \$3,370,200 or 1382% due to the Commission assuming the administrative responsibility for professional services contracts through its ERP financial system. Professional services include general legal, legislative advocacy, public outreach, and website updates. Support costs of \$369,800 reflects an increase of 513% due to the Commission assuming the administrative responsibility through its ERP financial system. Support costs include advertising, various membership dues, seminars and conferences, office equipment and furniture, and office maintenance. Program operations of \$189,600 include refunds for a rebate program and program management oversight by Bechtel. Right of way costs of \$650,000 relate to professional services costs for RCA habitat acquisition. Transfers out of \$1,869,400 relate to the administration cost allocation.

**Table 52 – Regional Conservation Expenditure Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 1,176,200	\$ 3,550,100	\$ 3,550,100	\$ 3,660,800	\$ 110,700	3%
Professional Costs						
Commissioner Per Diem	12,700	34,000	27,600	34,800	800	2%
Legal Services	15,600	10,000	-	965,000	955,000	9550%
Audit Services	-	85,000	80,400	99,000	14,000	16%
Professional Services - General	20,300	114,900	50,300	2,515,300	2,400,400	2089%
Total Professional Costs	48,600	243,900	158,300	3,614,100	3,370,200	1382%
Support Costs	8,100	60,300	7,900	369,800	309,500	513%
Projects and Operations						
Program Operations	4,100	-	-	189,600	189,600	N/A
Right of Way	120,200	500,000	400,000	650,000	150,000	30%
Total Projects and Operations	124,300	500,000	400,000	839,600	339,600	68%
Transfers Out	364,200	1,413,900	1,413,900	1,869,400	455,500	32%
<b>TOTAL Regional Conservation</b>	<b>\$ 1,721,400</b>	<b>\$ 5,768,200</b>	<b>\$ 5,530,200</b>	<b>\$ 10,353,700</b>	<b>\$ 4,585,500</b>	<b>79%</b>

**Regional Conservation Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Accountant	1.00	1.00	1.00
Accounting Supervisor	0.00	1.00	1.00
Accounting Technician	1.00	1.00	1.00
Administrative Assistant	1.00	0.85	0.50
Administrative Services Director-Clerk of the Board	0.15	0.25	0.25
Chief Financial Officer	0.08	0.10	0.05
Community Engagement Manager	0.00	0.00	0.20
Deputy Clerk of the Board	0.89	0.92	0.85
Deputy Director of Financial Administration	0.14	0.25	0.50
Deputy Executive Director	0.02	0.10	0.02
Executive Director	0.11	0.25	0.16
External Affairs Director	0.50	0.25	0.15
Facilities Administrator	0.00	0.03	0.00
Financial Administration Manager	1.00	1.00	0.97
IT Administrator	0.00	0.05	0.00
Legislative Affairs Manager	0.08	0.30	0.10
Procurement Manager	0.03	0.15	0.10
Public Affairs Manager	0.08	0.08	0.09
Records Technician	0.00	0.10	0.05
Regional Conservation Deputy Director	0.00	0.00	1.00
Regional Conservation Director	0.00	1.00	0.98
Reserve Management and Monitoring Manager	1.00	1.00	1.00
Right of Way Manager	0.16	0.50	0.48
Senior Administrative Assistant	0.01	0.10	0.10
Senior Financial Analyst	0.01	0.00	0.00
Senior Management Analyst	5.52	7.11	7.50
Senior Office Assistant	0.09	0.10	0.16
Senior Procurement Analyst	0.01	0.05	0.05
<b>FTE</b>	<b>12.88</b>	<b>17.54</b>	<b>18.26</b>

## Department Overview

In November 2020, the Commission and the RCA Board of Directors approved the Implementation and Management Services Agreement for the Commission to serve as the managing agency for the RCA effective January 1, 2021. The Regional Conservation Department provides these management services through its staff and consultants to fulfill the needs and requirements of the RCA.

The MSHCP is the largest conservation plan of its kind in the United States, protecting 146 species and 500,000 acres of open space when completed. As a result of the MSHCP and related permits, the Commission and other agencies have saved significant amounts of taxpayer dollars and time from streamlined project approvals. Most importantly, the commitment to protecting sensitive habitat and ensuring open space is a key component in enhancing the quality of life for local residents. Ongoing implementation of the MSHCP is critical, which is funded through a Local Development Mitigation Fee (LDMF) imposed by Member Agencies on new development, landfill tipping fees, a portion of western county TUMF, and grants. The Commission is the largest single investor in the plan to date—having provided \$153 million in 2009 Measure A funding for habitat acquisition.

As RCA's managing agency and a vested stakeholder and investor in the MSHCP, the Commission offers long-term support and expertise for the implementation of the MSHCP. Such support and expertise consists of, but is not limited to:

- Preparation of board and committee agendas and provision of staff support for related meetings;
- Oversight and implementation of the MSHCP;
- Administration of the RCA Joint Powers Agreement among the RCA and its member agencies;
- Preparation of state and federal reports, including required audits and an annual budget and amendments;
- Oversight of collection and administration of the LDMF, including preparation of required ordinances, resolutions, nexus studies, and member agency audits;
- Seeking, obtaining, and administering federal and state funding and grants to support assembly of habitat reserves;
- Management of consultant contracts and provision of legal support and representation;
- Provision of land acquisition services and oversight of land management and monitoring contracts;
- Provision of administrative support as required;
- Provision of any other support to carry out the purposes of the MSHCP, the RCA, and the Implementation and Management Services Agreement; and
- Oversight and implementation of the RCA Board of Directors' actions and directives.

Efficiencies through the consolidation of professional services contracts will be realized over the long-term. Further, the collaboration between agencies on matters such as land acquisition, public outreach and awareness, internal administrative functions including Clerk of the Board and Finance, and legislative affairs will be significant. The Commission has long-standing, existing relationships with state and federal resource agencies and a track record of successful delivery of projects with approvals from those agencies.

The Regional Conservation Department has three key priorities for FY 2022/23:

- Continuation of Phase II of the Managing Agency Transition Plan;
- Organizational excellence related to integrity and consistency in implementation of the MSHCP; and
- Improving partnerships, communications, and engagement with member agencies, state and federal agencies, and key stakeholders.

Department Goals

RC1 – Provide executive director services and such other administrative support as required to assist RCA in its obligations to administer the MSHCP.

RC2 – Facilitate and support member agency implementation of the MSHCP, including adoption of changes related to long-term strategies.

RC3 – Build upon relationships with local, state and federal agencies to maximize funding opportunities and create greater financial stability for implementation of the MSHCP.

RC4 – Strengthen communications to stakeholders, members of the public, and elected officials to be transparent about RCA's conservation efforts, funding, and collaboration opportunities.

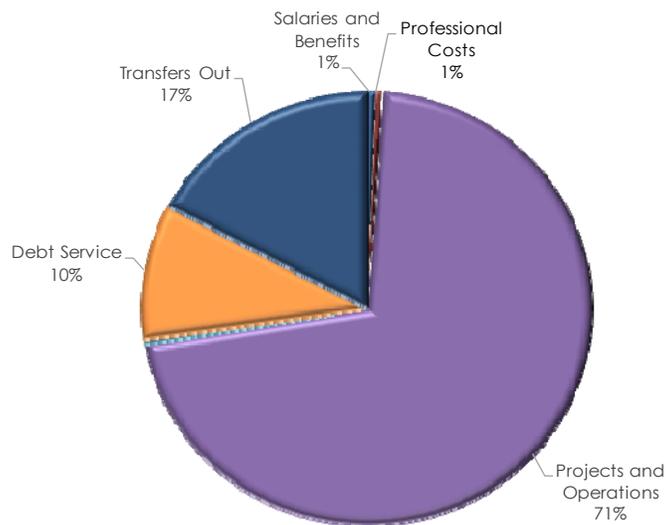
<b>Regional Conservation Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Estimated</b>	<b>FY 22/23 Projected</b>
Acres purchased	722	1,153	700	900
Acres donated	302	45	550	100
Joint project reviews completed	N/A	26	32	35

# Capital Project Development and Delivery

## Mission Statement:

Capital Project Development and Delivery (Capital Projects) keeps the Commission's contract with the voters of the County by accelerating the planning, programming, and implementation of projects and programs in the Measure A TIP, as enhanced by the Toll Program, to the extent that funds are available. Capital Projects ensures that capital projects are environmentally acceptable, expertly designed, and implemented in a cost-effective manner. Capital Projects acquires and manages required right of way in the fairest, most economical, efficient, and timely manner possible.

**Chart 42 – Capital Project Development and Delivery**



## Expenditures

The budgeted expenditures and transfers out total \$688,190,700 to cover all of the Commission's major capital projects (Table 53). Salaries and benefits expenditures represent less than 1% of the budgeted uses and reflects an increase of \$269,500 or 8% from the prior year. The increase is due to a change in FTE allocations, an increase to the Commission's contribution to employee health benefits, and a 4% pool for performance merit-based salary increases. Professional costs of \$2,765,400 primarily relate to general legal costs, specialized legal and financial advisory services related to the toll projects, public communications, and property management services. Support costs of \$1,496,600 consist primarily of services needed to maintain the Commission's real properties in a condition that complies with all local codes and regulations governing property maintenance.

General project costs of \$6,779,200 comprise program management provided by Bechtel and permits for highway and rail capital projects.

Significant projects included in engineering expenditures of \$27,793,200 relate to the I-15 Express Lanes–Southern Extension; MCP construction package; 15 COP; 91 East COP; I-15 Corridor projects; various commuter rail improvement and rehabilitation; and various Western County Measure A highway and TUMF regional arterial projects.

Construction expenditures of \$213,517,900 primarily relate to the I-15 Express Lanes project completion; 15/91 Express Lanes Connector project; 91 COP; 71/91 Connector project; SR-60 Truck Lanes; MCP I-215/Placentia Avenue Interchange; Smart Freeways project; Hamner Bridge widening; Jurupa Road and McKinley Avenue grade separations; various Western County Measure A and TUMF regional arterial projects; and rail improvement and rehabilitation projects.

Design-build costs of \$77,110,000 pertain primarily to the 15/91 Express Lanes Connector project,

Right of way expenditures of \$56,526,000 on significant projects include the 91 Project close-out activities; 71/91 Connector project; MCP I-215/Placentia Avenue Interchange and its construction package; Jurupa Road and McKinley Avenue grade separation projects; various Western County TUMF regional arterial projects; and station improvement projects.

Local turnback payments to jurisdictions and the County for local streets and roads repair, maintenance, and construction amount to \$77,101,900. Disbursements of \$30,000,000 to CVAG for the 2009 Measure A Coachella Valley highway and regional arterial program comprise substantially all of the regional arterial expenditures. The Planning and Programming Department monitors the eligibility for local streets and roads funding and reviews reimbursement claims for Coachella Valley highway and regional arterial program expenditures.

Special studies of \$100,000 is related to the 15-COP.

Operating and capital disbursements of \$987,500 will be made for commuter rail capital projects.

Interest payments on outstanding sales tax revenue bonds (2010B Bonds, 2013 Sales Tax Bonds, 2016 Refunding Bonds, 2017A Bonds, 2017B Refunding Bonds, and 2018 Refunding Bonds) are \$38,150,300. The Commission will make principal payments of \$31,405,000 for the outstanding sales tax revenue bonds.

Significant transfers out consist of the following:

- \$3,036,900 in sales tax revenue bond proceeds to fund the I-15 Express Lanes project;
- \$69,555,300 from 2009 Measure A Western County highway fund to the Debt Service fund for sales tax revenue bonds debt service;
- \$8,220,600 from the 2009 Measure A Western County new corridor fund to the 2009 Measure A Western County highway fund for its share of the MSHCP debt service contribution;
- \$3,523,100 from the TUMF CETAP fund to the 2009 Measure A Western County highway fund for its share of the MSHCP debt service contribution;
- \$22,773,000 from the TUMF regional arterial fund to the SB 132 fund for Hamner Bridge widening loan;
- \$6,552,000 from Measure A, SB 132, and TUMF funds for the allocation of administrative costs to the General fund;
- \$1,171,800 from the TUMF CETAP fund to the 2009 Measure A Western County new corridor fund for the MCP I-215/Placentia Avenue Interchange and its construction package;
- \$2,812,100 from the Debt Service fund to the 2009 Measure A Western County highway and Coachella Valley highway funds for BABs subsidy reimbursements; and
- \$273,600 from the TUMF CETAP fund to the TUMF regional arterial fund for the SR-79 realignment project.

**Table 53 – Capital Project Development and Delivery Uses Detail**

	FY 20/21	FY 21/22	FY 21/22	FY 22/23	Dollar	Percent
	Actual	Revised Budget	Projected	Budget	Change	Change
Salaries and Benefits	\$ 2,796,300	\$ 3,569,800	\$ 3,558,000	\$ 3,839,300	\$ 269,500	8%
Professional Costs						
Legal Services	1,284,000	2,162,000	926,100	1,211,000	(951,000)	-44%
Audit Services	26,900	65,000	40,500	112,000	47,000	72%
Financial Advisory	62,400	130,600	133,000	190,500	59,900	46%
Professional Services - General	912,100	2,325,700	1,598,900	1,251,900	(1,073,800)	-46%
Total Professional Costs	2,285,400	4,683,300	2,698,500	2,765,400	(1,917,900)	-41%
Support Costs	1,414,800	1,174,000	378,000	1,496,600	322,600	27%
Projects and Operations						
Program Operations	5,616,200	6,697,600	5,990,300	6,779,200	81,600	1%
Engineering	18,112,500	25,591,300	15,554,500	27,793,200	2,201,900	9%
Construction	113,949,300	260,967,600	172,625,000	213,517,900	(47,449,700)	-18%
Design Build	61,465,200	92,574,000	69,552,000	77,110,000	(15,464,000)	-17%
Right of Way and Land	19,419,100	68,812,200	53,160,500	56,526,000	(12,286,200)	-18%
Local Streets and Roads	73,745,400	75,897,300	75,897,300	77,101,900	1,204,600	2%
Regional Arterials	12,936,400	34,284,000	30,000,000	30,000,000	(4,284,000)	-12%
Special Studies	100	-	-	100,000	100,000	N/A
Operating and Capital Disbursements	713,900	900,000	900,000	987,500	87,500	10%
Total Projects and Operations	305,958,100	565,724,000	423,679,600	489,915,700	(75,808,300)	-13%
Capital Outlay	4,552,900	4,482,000	2,950,000	2,700,000	(1,782,000)	-40%
Debt Service	69,744,900	70,037,700	69,594,300	69,555,300	(482,400)	-1%
Transfers Out	135,132,800	141,317,700	112,423,800	117,918,400	(23,399,300)	-17%
<b>TOTAL Capital Project Development and Delivery</b>	<b>\$ 521,885,200</b>	<b>\$ 790,988,500</b>	<b>\$ 615,282,200</b>	<b>\$ 688,190,700</b>	<b>\$ (102,797,800)</b>	<b>-13%</b>

**Capital Project Development and Delivery Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Capital Project Manager	2.74	2.90	2.55
Chief Financial Officer	0.09	0.14	0.05
Community Engagement Manager	0.00	0.00	0.01
Deputy Director of Financial Administration	0.35	0.18	0.05
Deputy Executive Director	0.08	0.06	0.04
Executive Director	0.05	0.04	0.07
External Affairs Director	0.02	0.04	0.04
Facilities Administrator	0.04	0.10	0.16
IT Administrator	0.00	0.04	0.14
Legislative Affairs Manager	0.00	0.00	0.04
Management Analyst	0.00	0.00	0.02
Planning and Programming Director	0.00	0.01	0.00
Planning and Programming Manager	0.00	0.01	0.00
Procurement Analyst	0.00	0.13	0.14
Procurement Manager	0.29	0.31	0.38
Project Delivery Director	0.80	0.91	0.74
Public Affairs Manager	0.51	0.33	0.40
Right of Way Manager	0.84	0.50	0.50
Senior Administrative Assistant	0.33	0.36	0.33
Senior Capital Project Manager	1.00	3.45	3.85
Senior Financial Analyst	0.08	0.00	0.00
Senior Management Analyst	3.50	4.21	3.47
Senior Procurement Analyst	0.05	0.17	0.19
Toll Customer Service and System Manager	0.00	0.00	0.05
Toll Operations Director	0.61	0.14	0.32
Toll Project Delivery Director	0.51	0.30	0.90
Toll Systems Engineer	0.00	0.00	0.10
Toll Technology Manager	0.55	0.14	0.32
<b>FTE</b>	<b>12.44</b>	<b>14.47</b>	<b>14.86</b>

## Department Overview

The primary responsibility of Capital Projects is the development and delivery of major highway and rail capital projects where the Commission is identified as the lead agency. The delivery of a capital project can include tasks such as feasibility studies, preliminary engineering, environmental clearance, final design, right of way acquisition, utility relocation, construction, construction management, and design-build in addition to the management of various types of agreements. Capital Projects also develops and delivers a limited number of highway, regional arterial, and regional trail projects on behalf of local jurisdictions; these efforts are funded by the local jurisdictions through funding agreements with the Commission. Approximately 55% of the Commission's FY 2022/23 budgeted expenditures originates in this department managed by the Toll Project Delivery and Project Delivery Directors responsible for the capital program.

Capital Projects accelerates delivery of the Measure A, toll, state, and federally funded highway, regional arterial, and rail capital improvement projects throughout the County. Highway improvements currently in progress include the addition of mixed flow, truck climbing and descending, auxiliary, and tolled express lanes; widening and realignment projects; interchange improvements; a new CETAP corridor; and smart freeway improvements. Commuter rail capital improvements include the expansion of commuter rail service in Western County and related station improvement and rehabilitation projects.

Regional arterial capital improvements include Western County TUMF and Measure A regional arterial projects administered by the Planning and Programming Department and reimbursements to CVAG related to the highway and regional arterial program that it administers in the Coachella Valley. Capital Projects may develop and deliver Western County regional arterial projects on behalf of local jurisdictions, as noted previously.

The 2009 Measure A program includes funding to the incorporated cities and the County unincorporated areas for local streets and roads maintenance, repair, and construction. The budgeted amount is set by formula established in the Measure A TIP. Each jurisdiction's respective allocation is based on population (Western County and Palo Verde Valley) or dwelling units (Coachella Valley) and the amount of sales tax generated. The Planning and Programming Department administers the local streets and roads funding eligibility reviews.

Capital Projects provides the necessary coordination between the Commission and Caltrans for the development of scope, cost, and project delivery schedules for Measure A projects that include STIP funding or are on the state highway system.

Given the support required to oversee and participate in the project development work, costs for Commission staff and related support are included in this department budget. The projects identified in the FY 2022/23 budget funded by Measure A, TUMF, state, or federal funds as well as existing and future toll revenues require the continued support of the Bechtel project management team which includes program managers, project engineers, construction engineers, inspectors, contracts administration, and support staff.

The Commission incurred debt for highway (non-tolled and tolled), new corridor, regional arterial, and local streets and roads projects for which title usually vests or, upon completion, will vest with Caltrans or local jurisdictions for ongoing operations and maintenance. The financed projects are not assets of the Commission for which the Commission will have operating responsibilities, except for the intangible rights to operate the express lanes on SR-91 and I-15. Accordingly, future operating costs related to the non-capitalized projects cannot be determined since they are not the Commission's responsibility and are not applicable to the annual budget. Operating budget impacts for the Commission's toll assets and non-financed rail assets are included in the annual budget.

## *Right of Way Acquisition and Support Services*

The primary goal of the Right of Way Management Division is the delivery of right of way in the most cost-effective manner and within project schedules, while adhering to federal and state regulations. To implement the Commission's directive, the Commission maintains on-call agreements with right of way consultant services in the fields of right of way engineering and surveying, environmental assessment, appraisal and appraisal review, acquisition and relocation, property management, and utility relocation. The Right of Way Management Division supervises and manages right of way services and related support for individual projects that are included in the Capital Projects budget and for habitat acquisition related to the RCA's MSHCP.

## *Property Management*

The Commission strives to manage its real property with the objective of maximizing existing and future public transportation benefits, safety, and income by means of professional property management policies and procedures. This includes issuing licenses and rights of entry for authorized third-party uses, as well as investigating and resolving issues regarding uses not authorized by the Commission or RCA. During FY 2014/15, the Commission performed a comprehensive analysis of existing licenses and encroachments. The Commission resolved private use and utility encroachments on the SJBL, resulting in additional licenses. The Commission will continue to monitor, identify and, if necessary, enter into new licenses or eliminate encroachments on SJBL. In certain limited situations, the Commission may also grant easements.

The property management scope of work on all Commission-owned properties consists of general maintenance activities and security measures. The property management function includes the demolition and clearance of structures and other improvements on acquired property, excluding commuter rail stations. Additionally, the Commission must manage real property acquired for a project until required for construction.

Since 1990, the Commission has acquired property assets in the course of rail and highway project implementation. The Commission acquires and transfers to Caltrans most of these parcels upon project completion. Upon project completion, all remaining portions of properties within every project are reassessed and deemed surplus, when it has been determined that the continued retention of the property no longer supports the Commission's policy goals and objectives.

Property acquisition for the 91 Project began in 2010 with all of the 197 required parcels acquired and delivered to the design-builder by June 2015. One remaining parcel acquired through condemnation action is in active litigation.

## *Long-Term Strategic Planning*

The Commission completed a significant effort in December 2006 to develop an implementation plan strategy for the 2009 Measure A state highway program, with a focus on the first 10 years of the program through 2019. The effort, known as the Western County Highway Delivery Plan, included an objective-based assessment of the Western County portion of the 2009 Measure A TIP along with the prioritization of the program of projects. The Commission selected four highway corridors (I-215, I-15, I-10, and SR-91) as the priority focus for the first 10 years of the 2009 Measure A program, and long-term development work was approved for large-scale projects such as the development of the MCP and realignment of SR-79.

Project development activities for these projects have been ongoing, including an update and reprioritization in January 2010 in response to the economic downturn. The Commission completed a scope reevaluation of the I-15 Express Lanes project and adopted a new scope of work that consists of tolled express lanes on the northern 15 miles of I-15 in the County which opened in April 2021. The Commission deferred the I-10 truck climbing lanes project several years and replaced it with added safety improvements on SR-60, which is under construction and near substantial

completion. For the strategic projects, the Commission completed preliminary engineering and environmental clearance for the MCP and SR-79 realignment projects and has been acquiring property for those projects to meet the environmental mitigation requirements. The Commission has started construction on the first construction package for the MCP I-215/Placentia Avenue interchange.

Following the January 2019 Annual Workshop, the Commission assigned an ad hoc committee to establish a new 10-year Western County Highway Delivery Plan for 2019-2029. Development of the new Western County Highway Delivery Plan focused on Commission-sponsored highway projects in Western County to be delivered between 2019 and 2029.

In July 2019 the new Western County Highway Delivery Plan was adopted, for the period 2019-2029. Projects were placed into three groups based on the likelihood of obtaining full funding. Group 1 projects (or project phases) are considered fully funded given existing and expected local funding from Measure A, tolls, and other local sources as well as state and federal funding. Group 2 projects (or project phases) are partially funded with full funding likely available over the 2019-2029 period. Group 3 projects represent partner agency-sponsored projects being assisted by Commission funding. While not part of the Commission's Western County Highway Delivery Plan these notable projects are reflected for reference.

CVAG developed a strategic plan for Coachella Valley highway and regional arterial projects based upon a transportation project prioritization study that is updated periodically.

The PVL project, included in the 1989 and 2009 Measure A programs, is now complete and has been in operation since June 2016. The Commission develops other rail capital projects in coordination with SCRRRA or based on a rail station plan that is updated periodically. Station operation costs are included in the Rail Department budget.

Four new Western County transportation corridors were identified through CETAP and are eligible for 2009 Measure A Western County new corridor and TUMF CETAP funding. Given the size and anticipated cost of these new corridors, they are moving forward on varied schedules with the work on the internal corridors – the MCP being the most advanced. Right of way acquisition for the first construction package of the MCP is complete and acquisitions for the remainder of MCP will be considered for extraordinary acquisitions on a pay-as-you-go basis.

These strategic planning activities play a significant part of the Commission's annual budget process, in particular the capital budget.

Detailed descriptions of the capital projects, including local streets and roads funding, that are included in the FY 2022/23 budget follow the Department Goals.

## **Department Goals**

**CAP1 – Build upon and strengthen the partnership with Caltrans toward timely delivery of identified Measure A, toll, and STIP projects. (Policy Goals: Quality of Life, Connecting the Economy)**

**CAP2 – To the extent permitted by law, pursue reasonable involvement of local DBE and SBE firms in contract work. (Policy Goal: Operational Excellence)**

**CAP3 – Provide effective communication of project progress to the Board, city councils, the County Board of Supervisors, Caltrans, CTC, FTA, and Federal Highway Administration. (Policy Goal: Operational Excellence)**

**CAP4 – Work with Caltrans and other agencies toward completion of preliminary engineering and environmental clearance of all projects. (Policy Goal: Quality of Life)**

**CAP5 – Construct the highway projects identified in the budget. (Policy Goals: Quality of Life, Operational Excellence, Connecting the Economy)**

**CAP6 – In coordination with the Rail Program Manager, construct capital improvements at existing commuter rail stations as identified in the budget. (Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)**

**CAP7 – Acquire right of way for rail and highway projects identified in the budget. (Policy Goals: Quality of Life, Operational Excellence)**

**CAP8 – Identify innovative financing strategies to fully fund projects identified in the Western County Highway Delivery Plan. (Policy Goals: Quality of Life, Operational Excellence)**

## Capital Projects Summary

The following is a summary of the capital projects included in the FY 2022/23 budget with costs generally categorized by engineering, right of way, construction, and design-build phases in addition to other project-related costs such as salaries and benefits, Bechtel project management, and legal fees.

### Western County Highway and Regional Arterial Projects

#### SR-60 Truck Lanes (P003029)

Provide funding and support for construction for eastbound climbing and westbound descending truck climbing lanes from Gilman Springs Road to west of Jack Rabbit Trail; upgrade existing shoulders to standard widths. Substantial completion of the project is expected to be completed in 2022. The total project cost is estimated at \$138 million.

FY 2022/23 Cost	\$ 10,000	Engineering
	\$ 2,650,000	Construction
	\$ 600,000	Right of way
	\$ 162,700	Other project-related costs
Funding Impact	Costs funded with CMAQ, STIP/RIP, SHOPP, and 2009 Measure A highway funds. Caltrans is the lead agency for preliminary engineering and design. The Commission is the lead agency for right of way acquisition and construction.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

#### SR-79 Realignment (P003003)

Complete post-environmental phase work for realignment from Gilman Springs Road to Domenigoni Parkway. The total estimated project cost is \$1.2 billion. Initiation of subsequent phases will be dependent upon the availability of funding. Right of way acquisition dependent upon the availability of funding.

FY 2022/23 Cost	\$ 200,000	Engineering
	\$ 125,100	Other project-related costs
Funding Impact	Costs funded using TUMF regional arterial, TUMF CETAP, and federal funds.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**91 Project (P003028)**

Continue to closeout right of way and plant establishment for the tolled express and mixed flow lanes project from the Orange County line to Pierce Street in the City of Corona, including tolled express lanes connectivity to I-15 and improvements to the 15/91 interchange. Project development activities began in September 2007 and lanes were open to traffic in March 2017. The 91 Project cost is estimated at \$1.4 billion, including financing costs.

FY 2022/23 Cost	\$ 1,464,500	Construction
	\$ 13,146,000	Right of way
	\$ 460,000	Design-build
	\$ 288,500	Other project-related costs
Funding Impact	Costs funded using 2009 Measure A highway, new corridor, and economic development funds including sales tax revenue bonds and commercial paper, toll revenue bonds, a federal TIFIA loan, STIP and State LPP funds, and 1989 Measure A contribution.	
Operating Budget Impact	Operation and maintenance of the tolled express lanes facilities are the responsibility of the Commission, while all other state highway operations are the responsibility of Caltrans. Current estimates of annual operating and maintenance costs are \$17 million. Such costs are paid from the collection of RCTC 91 Express Lanes toll revenues. Toll operating costs are included in Toll Operations Department budget.	

**71/91 Connector Project (P003021)**

Commence construction of improvements to the 71/91 connector. Final design began in March 2012. The total estimated project cost is \$128 million.

FY 2022/23 Cost	\$ 580,000	Engineering
	\$ 46,500,000	Construction
	\$ 1,850,000	Right of way
	\$ 745,200	Other project-related costs
Funding Impact	Costs for right of way acquisition and utility relocation work primarily funded using Congressionally designated federal funding remaining from previous area projects; construction costs to be primarily funded with STIP-RIP and SB 1 TCEP funds. Other costs funded with 2009 Measure A highway funds and SB 1 LPP funds.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**91 Corridor Operations Project (P623046)**

Closeout construction for a westbound general-purpose lane on SR-91 from the Green River Road on-ramp to SR-241 in Orange County. Project development activities began in May 2018 and construction completion is expected in 2022. The project cost is estimated at \$31 million, including contingency.

FY 2022/23 Cost	\$ 10,000	Engineering
	\$ 1,700,000	Construction
	\$ 49,600	Other project-related costs
Funding Impact	Costs for environmental and final design work were funded using surplus toll revenues. The Commission's authorizing legislation, SB 1316, requires that all RCTC 91 Express Lanes surplus revenue be spent for transportation purposes within the SR-91 corridor. Construction costs are funded by federal STBG and HIP funds and a contribution from OCTA.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**91 Eastbound Corridor Operations Project (P003055)**

Begin project development and environmental studies for an eastbound operational lane on SR-91 from SR-241 in Orange County to SR-71. This project was previously approved with the 91 Corridor Improvement Project Environmental Impact Report/Environmental Impact Study (EIR/EIS) as a future phase. Scope development and an environmental revalidation will be performed in FY 2022/23.

FY 2022/23 Cost	\$ 1,000,000	Engineering
	\$ 68,100	Other project-related costs
Funding Impact	Costs funded with 2009 Measure A highway and new corridor funds.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**I-15 Express Lanes Project (P003027)**

Closeout the design-build, toll system design, and construction to add two tolled express lanes in each direction from SR-60 to Cajalco Road in the city of Corona. The project is using the design-build method of project delivery. Project development activities began in April 2008, and lanes were opened to traffic in April 2021. The estimated total project cost is \$472 million, including financing costs.

FY 2022/23 Cost	\$ 2,500,000	Construction
	\$ 100,000	Right of way
	\$ 299,000	Design-build
	\$ 137,900	Other project-related costs
Funding Impact	Project development costs funded using 2009 Measure A highway funds. Federal CMAQ and STBG funds were used to fund interagency support and a portion of design-build costs. A federal TIFIA loan secured by the Commission funded a portion of design-build and toll system costs. Proceeds from sales tax revenues debt completed the project financing.	
Operating Budget Impact	Operation and maintenance of future tolled express lanes facilities are the responsibility of the Commission, while all other federal and state highway operations are the responsibility of Caltrans. Preliminary estimates of annual operating and maintenance costs are \$16 million. Such costs will be paid from the collection of 15 Express Lanes toll revenues.	

**15/91 Express Lanes Connector (P003039)**

Continue design and construction to add an express lanes connector between SR-91 and I-15 to the north. The project is using the design-build method of project delivery for some of the work through amendments to existing contracts related to the 91 Project (P003028) and the I-15 Express Lanes project (P003027), as permitted by AB 115 signed by the Governor in June 2017. The remaining work is being accomplished through a competitive design-build contract that was awarded in April 2020. Project development activities began in May 2017, and lanes are expected to be open to traffic in 2023. The estimated total project cost is \$270 million.

FY 2022/23 Cost	\$ 4,177,000	Construction
	\$ 95,000	Right of way
	\$ 75,851,000	Design-build
	\$ 2,365,300	Other project-related costs
Funding Impact	Costs funded primarily by state SB 132 funds with RCTC 91 Express Lanes surplus toll revenues for the balance.	
Operating Budget Impact	Operation and maintenance of future tolled express lanes facilities are the responsibility of the Commission. Such costs will be paid from the collection of 15 Express Lanes toll revenues.	

**I-15 Express Lanes–Southern Extension (P003044)**

The proposed project is to add two express lanes in each direction on the I-15 between SR-74 and Cajalco Road. The project proposes to extend express lanes south of the RCTC 15 Express Lanes. Project development activities began in September 2017 when the Board approved STIP funds for the next phase of project development. Public scoping of the project was completed in November 2019 and an ERI/EIS is the expected environmental document. Preliminary engineering and environmental studies efforts will continue in FY 2022/23 and expected to be complete in FY 2024/25. The Commission is currently proceeding with a design-bid-build delivery for the project. The Commission expects to procure a final design contract in FY 2022/23.

FY 2022/23 Cost	\$ 6,000,000	Engineering
	\$ 621,300	Other project-related costs
Funding Impact	All project development costs funded by federal CMAQ and Measure A highway funds. Federal CMAQ funds subsequently replaced STIP funds.	
Operating Budget Impact	Development of future tolled express lanes can be funded by federal and state sources, in addition to toll revenue bonds and Measure A highway funds. Operation and maintenance of future tolled express lanes facilities are the responsibility of the Commission, while all other federal and state highway operations are the responsibility of Caltrans. Commission costs will be paid from the collection of toll revenues.	

**15 Interim Corridor Operations Project (P003053)**

The proposed project is to add a southbound auxiliary lane on the I-15 between Cajalco Road onramp and Weirick Road off-ramp, for a distance of 0.9 mile. The auxiliary lane would be provided by restriping the lanes and using the existing shoulders. No roadway widening is proposed. In summer 2021, a task force comprised of Commission, city of Corona, County of Riverside and Caltrans staff collaborated on the immediate issue of congestion on southbound I-15 and conceived this project as an interim solution. The Commission approved, in September 2021, the commencement of project development and final design activities. The Commission approved award of the construction contract in March 2022 and construction is expected to start in May 2022. Construction activities are underway and the lane is expected to be opened to traffic in Fall 2022.

FY 2022/23 Cost	\$ 250,000	Engineering
	\$ 1,250,000	Construction
	\$ 237,700	Other project-related costs
Funding Impact	All project development costs funded by remaining 2017A Bond proceeds and 2009 Measure A highway funds.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**15 Corridor Operations Project (P003052)**

The proposed project is to add a southbound lane extension (TRAP lane) on the I-15 between Cajalco Road and Weirick Road interchanges. Features of the project include paving of the median, widening of Bedford Wash Bridge, and restriping to accommodate the new lane. In summer 2020, the Commission evaluated the traffic operations, geometric, and funding feasibility of the project. The Commission approved, in October 2020, the commencement of project development and final design activities. The Commission executed a cooperative agreement with Caltrans for the project development, final design, and construction phases. The environmental document is expected to be completed in 2022 with construction starting as early as 2023.

FY 2022/23 Cost	\$ 3,700,000	Engineering
	\$ 399,600	Other project-related costs
Funding Impact	All project development costs funded by Federal CMAQ and 2009 Measure A highway funds.	
Operating Budget Impact	N/A; state highway operations are the responsibility of Caltrans.	

**I-15 Express Lanes–Northern Extension (P003050)**

In Spring 2020, the Commission approved work with SBCTA to help facilitate delivery of the Riverside County portion of the SBCTA I-15 Freight Corridor Project. The scope of the larger SBCTA project is to add express lanes in each direction from Foothill Boulevard in San Bernardino County to Cantu-Galleano Ranch Road in Riverside County. This project will connect seamlessly with the Riverside 15 Express Lanes. The project is expected to start construction in 2023 and open to traffic in 2026. Currently, the Commission is working with SBCTA on the final design of the express lanes in Riverside County, confirming financial feasibility of adding the I-15 Express Lanes – Northern Extension segment, and defining the responsibility and terms of operations for the new toll segment. Although this cross-county project is not identified in Measure A, the delivery of the project would add to and enhance the planned regional express lanes network. The project will use a traditional design-bid-build delivery and is currently in final design. The Commission will need to exert significant staff and consultant effort in the coming years to provide oversight of the design and construction and manage implementation of the toll operations system of this new segment. In FY 2022/23, staff will work with SBCTA to continue development of the cooperative agreement, gain TIFIA acceptance of the new segment, and continue final design oversight reviews. The Commission will review and ensure all design, construction, and operational activities for the I-15 Express Lanes – Northern Extension segment does not harm the Riverside 15 Express Lanes operations.

FY 2022/23 Cost	\$ 50,000	Construction
	\$ 500,000	Design-build
	\$ 552,600	Other project-related costs
Funding Impact	All project development costs for the Riverside 15 Express Lanes improvements, currently estimated at \$67.2 million, will be funded by SBCTA through SB-1 TCEP grant funds and federal CMAQ funds.	
Operating Budget Impact	Discussions with SBCTA are continuing regarding the responsibility of operation and maintenance of the future tolled express lanes segment. All other federal and state highway operations are the responsibility of Caltrans. Commission costs, if required, will be paid from the collection of toll revenues.	

**I-15/Railroad Canyon Interchange (005104)**

Continue construction of Phase 1 for the city of Lake Elsinore. The estimated total project cost is \$35 million.

FY 2022/23 Cost	\$	300,000	Engineering
	\$	1,050,000	Construction
	\$	10,000	Right of way
	\$	138,900	Other project-related costs
Funding Impact	Costs funded using TUMF, SB 1 LPP, and STIP.		
Operating Budget Impact	N/A; federal highway operations are the responsibility of Caltrans.		

**Mid County Parkway (P002302, P002317, P002320 & P002324)**

Continue construction of I-215/Placentia interchange, the first construction package, commence design for the construction package, and perform activities related to post-environmental/permitting, design and right of way for a new corridor from I-215 to SR-79. Construction of this new facility will be completed over many years as funding becomes available and is estimated to cost \$1.7 to \$1.9 billion.

FY 2022/23 Cost	\$	5,160,000	Engineering
	\$	8,250,000	Construction
	\$	18,960,000	Right of way
	\$	1,083,600	Other project-related costs
Funding Impact	Costs for the construction packages funded with TUMF CETAP, 2009 Measure A new corridor, SB 1 LPP, and STBG funds.		
Operating Budget Impact	Responsibility for highway operations has not been determined.		

**I-10/Highland Springs Interchange (005135)**

Continue project development and environmental studies to improve the I-10/Highland Springs Avenue interchange, located on the boundary between the cities of Beaumont and Banning. The estimated total project cost is \$29 million.

FY 2022/23 Cost	\$	1,000,000	Engineering
	\$	10,000	Right of way
	\$	289,600	Other project-related costs
Funding Impact	Costs funded using TUMF regional arterial.		
Operating Budget Impact	N/A; federal highway operations are the responsibility of Caltrans.		

**Smart Freeways (003051)**

Continue 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 estimated total project cost is \$14 million.

FY 2022/23 Cost	\$	1,400,000	Engineering
	\$	10,300,000	Construction
	\$	833,000	Other project-related costs
Funding Impact	Costs funded using federal STBG and Measure A new corridor funds.		
Operating Budget Impact	Operations costs during the pilot period of two years will be included in the construction contract costs.		

**Various Western Riverside County Transportation Efficiency Corridor Projects (P003040, P003041, P003042 & P003043)**

Provide funding and support to local jurisdictions for the engineering, construction, and right of way activities related to four Western County projects including I-15/Limonite interchange, Hamner bridge widening, and Jurupa Avenue and McKinley grade separation projects funded by SB 132.

FY 2022/23 Cost	\$ 850,000	Engineering
	\$ 93,047,000	Construction
	\$ 5,615,000	Right of way
Funding Impact	Costs funded using state SB 132 funds.	
Operating Budget Impact	N/A; federal highway operations are the responsibility of Caltrans; grade separation operations are the responsibility of the local jurisdiction.	

**Various Western County Highway Projects (P003001, P003005, P003017, P003023, P003038, P003056, P003057, P005136, P223999, P613999, P615133, P622402, P623994, P623999 & P735000)**

Provide funding and support to various Western County highway and grade separation projects, including the I-15 smart corridor; I-15 Express Lanes Ingress/Egress project; close-out of Pachappa Underpass, SR-91 HOV lanes from Adams Street to the 60/91/215 interchange, and the 60/215 East Junction HOV lane connectors; and to continue development of the SR-74 corridor-Ethanac Road project.

FY 2022/23 Cost	\$ 3,028,200	Engineering
	\$ 3,700,400	Construction
	\$ 82,500	Right of way
	\$ 2,996,600	Other project-related costs
Funding Impact	Costs funded using primarily 1989 and 2009 Measure A highway funds.	
Operating Budget Impact	N/A; federal highway operations are the responsibility of Caltrans.	

**Various Western County Measure A and TUMF Regional Arterial Projects (P005200, P005209, P005210, P005116, P005127, P005137, P663041, P663042 & P725000)**

Provide Western County Measure A and TUMF funding and support through the Planning and Programming Department for the engineering, right of way, and construction activities related to various Western County Measure A and TUMF regional arterial projects approved by the Commission. Total project costs approved for MARA and TUMF regional arterial projects approximate \$143 million.

FY 2022/23 Cost	\$ 2,210,000	Engineering
	\$ 22,074,000	Construction
	\$ 15,420,000	Right of way
	\$ 59,000	Other project-related costs
Funding Impact	Costs funded using TUMF regional arterial and 2009 Measure A regional arterial funds with various local jurisdictions as lead agency for their respective projects.	
Operating Budget Impact	N/A; regional arterial operations are the responsibility of the local jurisdictions.	

**Rail Projects**

**Riverside Layover Facility (P653822)**

Closeout construction of improvements to Metrolink's West Layover Facility north of the Riverside Downtown station. Improvements include expansion of the facility to accommodate three storage tracks with an overall storage capacity of three 6-train sets. The total estimated project cost is \$6.3 million.

FY 2022/23 Cost	\$	115,000	Engineering
	\$	5,000	Construction
	\$	25,300	Other project-related costs
Funding Impact	Costs funded using FTA Section 5307 grant funds.		
Operating Budget Impact	Operations will be the responsibility of SCRRA.		

**Moreno Valley – March Field Station Upgrade (P004026)**

Begin construction to add an additional platform, rehabilitate and replace an existing second track, and add a new signal system. Engineering is complete, but design support will be necessary during construction; construction is expected to be completed in 2023. The total project cost is estimated at \$40 million.

FY 2022/23 Cost	\$	275,000	Engineering
	\$	14,800,000	Construction
	\$	35,000	Right of way
	\$	375,100	Other project-related costs
Funding Impact	Costs funded using FTA Section 5307 grant funds.		
Operating Budget Impact	Operations will be the responsibility of the Commission and are funded using 2009 Measure A Western County rail funds.		

**Riverside-Downtown Station Improvements Project (P004027)**

Continue environmental studies for expanding operational flexibility through the construction of an additional center platform and associated tracks on the south side of the station, extend the existing pedestrian bridge, and add an additional elevator for the new platform. Engineering, construction, and right of way are expected to be completed by 2024. The total project cost is estimated at \$60 million.

FY 2022/23 Cost	\$	1,705,000	Engineering
	\$	450,000	Right of way
	\$	763,800	Other project-related costs
Funding Impact	Costs funded using FTA Section 5307 grant funds.		
Operating Budget Impact	Operations will be the responsibility of the Commission and are funded using 2009 Measure A Western County rail funds.		

**Station Rehabilitation and Security (P004011)**

Provide funding and support for station upgrades, improvements and security at the Riverside Downtown, Riverside – La Sierra, Corona – North Main, West Corona, Moreno Valley – March Field, and Perris - South stations. Improvements include solar panel installation, parking lot repaving and restriping, elevator modernization, high-definition camera replacement, fencing, ATP passenger access, signage, station painting, and walk-way improvements. This is an ongoing project.

FY 2022/23 Cost	\$ 2,550,000	Property improvements (capital outlay)
	\$ 163,000	Other project-related costs
Funding Impact	Costs funded using FTA, Mobile Source Air Pollution Reduction Review Committee, LCTOP, SB 1, and 2009 Measure A Western County rail funds.	
Operating Budget Impact	Operations will be the responsibility of the Commission and are funded using 2009 Measure A Western County rail funds.	

**Various Western County Rail Projects (P652402 & P654199)**

Provide Measure A funding and support for right of way activities related to various rail projects.

FY 2022/23 Cost	\$ 152,500	Right of way
	\$ 150,000	Property improvements (capital outlay)
	\$ 3,486,500	Other project-related costs
Funding Impact	Costs funded using 2009 Measure A Western County rail funds.	
Operating Budget Impact	N/A; these rail projects may be improvements beyond the rail station boundaries that benefit local jurisdictions that are responsible for operations in those areas.	

## Local Streets and Roads

### Western County Area

Distribute local return funding for local streets and roads projects in Western County.

FY 2022/23 Cost	\$	857,000	Banning
		1,512,000	Beaumont
		274,000	Calimesa
		262,000	Canyon Lake
		5,726,000	Corona
		1,997,000	Eastvale
		2,531,000	Hemet
		3,557,000	Jurupa Valley
		1,985,000	Lake Elsinore
		2,646,000	Menifee
		5,710,000	Moreno Valley
		3,484,000	Murrieta
		931,000	Norco
		3,001,000	Perris
		10,257,000	Riverside
		1,310,000	San Jacinto
		4,120,000	Temecula
		928,000	Wildomar
		7,829,000	Riverside County
		58,917,000	Total Western County
		(142,700)	Less: Allocation of administrative costs
		<u>\$ 58,774,300</u>	Total Western County, net
Funding Impact			All costs distributed in accordance with 2009 Measure A local streets and roads funds.
Operating Budget Impact			N/A; local streets and roads operations are the responsibility of the local jurisdiction.

### Coachella Valley Area

Distribute local return funding for local streets and roads projects in Coachella Valley.

FY 2022/23 Cost	\$	1,905,000	Cathedral City
		758,000	Coachella
		624,000	Desert Hot Springs
		256,000	Indian Wells
		2,454,000	Indio
		1,865,000	La Quinta
		3,199,000	Palm Desert
		2,924,000	Palm Springs
		1,111,000	Rancho Mirage
		2,297,000	Riverside County
		17,393,000	Total Coachella Valley
		(142,700)	Less: Allocation of administrative costs
		<u>\$ 17,250,300</u>	Total Coachella Valley, net
Funding Impact			All costs distributed in accordance with 2009 Measure A local streets and roads funds.
Operating Budget Impact			N/A; local streets and roads operations are the responsibility of the local jurisdiction.

**Palo Verde Valley Area**

Distribute local return funding for local streets and roads projects in Palo Verde Valley.

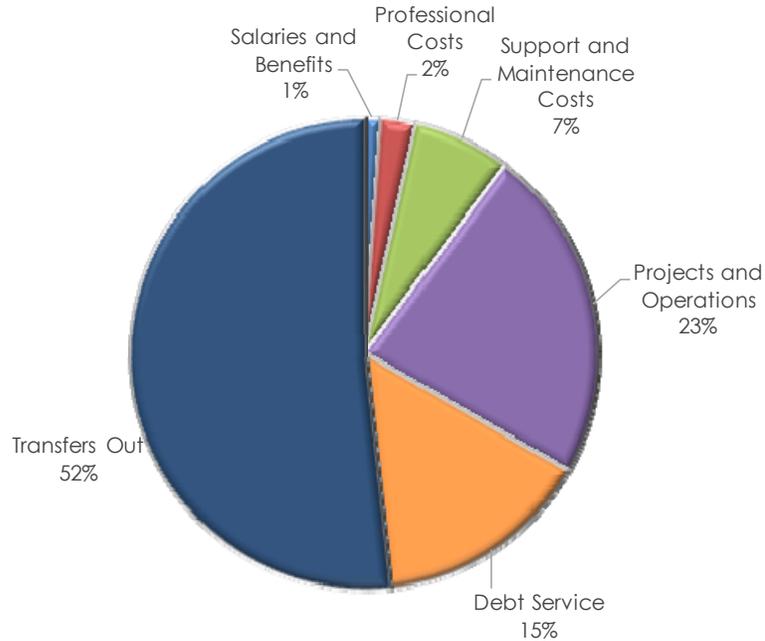
FY 2022/23 Cost	\$ 969,000	Blythe
	<u>251,000</u>	Riverside County
	1,220,000	Total Palo Verde Valley
	<u>(142,700)</u>	Less: Allocation of administrative costs
	<u>\$ 1,077,300</u>	Total Palo Verde Valley, net
Funding Impact	All costs distributed in accordance with 2009 Measure A local streets and roads funds.	
Operating Budget Impact	N/A; local streets and roads operations are the responsibility of the local jurisdiction.	

# Toll Operations

## Mission Statement:

Toll Operations efficiently operates express lanes with high customer satisfaction to reduce congestion, improve mobility, and manage demand.

Chart 43 – Toll Operations



## Expenditures

Toll operations expenses of \$147,991,900 represent the sixth full year of operating expenses and debt service for the RCTC 91 Express Lanes and the second full year of operating expenses and debt service for the 15 Express Lanes. (Table 54).

Approximately 33% of the expenses and other uses are comprised of operations, maintenance, and support costs, when excluding debt service and transfers out. Salaries and benefits reflect a decrease of 9% due to net changes in FTE allocations, offset by an increase to the Commission's contribution to employee health benefits and a 4% pool for performance merit-based salary increases. Professional costs of \$3,611,000 consist of toll services consultants, traffic and revenue consultants, financial advisors, general and specialized legal counsel, audit and financial services, and rating agency and TIFIA loan servicing fees. Support and maintenance costs of \$9,895,400 include road and systems maintenance, insurance, credit card processing fees, violations enforcement, transponder costs, marketing, lease, travel, and other support costs. Program operations costs of \$18,797,000 primarily includes the Commission's share of the toll contractor cost to operate the 91 Express Lanes, toll services provider cost for the 15 Express Lanes, system changes to comply with statewide technology requirements, and FSP services. Construction and design build costs of \$15,139,500 relate to the RCTC 91 Express Lanes repair and rehabilitation and eastbound express lane to McKinley Avenue projects. Capital outlay of \$125,000 consists of 6C transponder technology and office improvements.

Debt service of \$22,201,000 reflects a 97% decrease due to the refinancing a portion of the 2013 Toll Bonds CIBs and the prepayment of the 2013 TIFIA Loan related to the 91 Project with the 2021 Toll Refunding Bonds in the prior year. Debt service for FY 2022/23 is related to interest payments for the 2021 Toll Refunding Bonds.

Transfers out relate to \$74,850,000 of toll operations surplus revenues to fund the 15/91 Express Lanes Connector project and 91 COP and \$1,690,000 for the administrative cost allocation.

**Table 54 – Toll Operations Uses Detail**

	FY 20/21 Actual	FY 21/22 Revised Budget	FY 21/22 Projected	FY 22/23 Budget	Dollar Change	Percent Change
Salaries and Benefits	\$ 816,400	\$ 1,855,900	\$ 1,710,900	\$ 1,683,000	\$ (172,900)	-9%
Professional Costs						
Legal Services	136,000	438,900	135,200	610,000	171,100	39%
Audit Services	37,800	64,800	59,200	67,500	2,700	4%
Financial Advisory	85,300	10,000	126,100	136,000	126,000	1260%
Professional Services - General	1,160,800	4,813,300	2,102,700	2,797,500	(2,015,800)	-42%
Total Professional Costs	1,419,900	5,327,000	2,423,200	3,611,000	(1,716,000)	-32%
Support and Maintenance Costs	3,438,300	8,775,500	5,152,300	9,895,400	1,119,900	13%
Projects and Operations						
Program Operations	9,520,600	21,611,500	14,892,400	18,797,000	(2,814,500)	-13%
Engineering	-	150,000	-	-	(150,000)	-100%
Construction	1,393,000	9,783,000	1,184,000	9,756,000	(27,000)	0%
Design Build	395,900	3,585,000	6,083,500	5,383,500	1,798,500	50%
Total Projects and Operations	11,309,500	35,129,500	22,159,900	33,936,500	(1,193,000)	-3%
Capital Outlay	-	180,000	43,800	125,000	(55,000)	-31%
Debt Service	7,119,900	696,655,900	27,317,500	22,201,000	(674,454,900)	-97%
Transfers Out	2,358,400	20,428,700	7,001,400	76,540,000	56,111,300	275%
<b>TOTAL Toll Operations</b>	<b>\$ 26,462,400</b>	<b>\$ 768,352,500</b>	<b>\$ 65,809,000</b>	<b>\$ 147,991,900</b>	<b>\$ (620,360,600)</b>	<b>-81%</b>

**Toll Operations Staffing Summary**

Position	FY 20/21	FY 21/22	FY 22/23
Accounting Assistant	0.02	0.00	0.00
Capital Project Manager	0.12	0.00	0.00
Chief Financial Officer	0.07	0.03	0.10
Deputy Director of Finance	0.03	0.06	0.06
Deputy Director of Financial Administration	0.04	0.10	0.00
Deputy Executive Director	0.04	0.02	0.07
Executive Director	0.02	0.03	0.07
External Affairs Director	0.00	0.02	0.01
Facilities Administrator	0.03	0.10	0.10
Financial Analyst	0.98	1.00	0.95
IT Administrator	0.00	0.00	0.02
Legislative Affairs Manager	0.00	0.00	0.01
Procurement Analyst	0.00	0.10	0.05
Procurement Manager	0.01	0.05	0.10
Public Affairs Manager	0.00	0.09	0.00
Senior Administrative Assistant	0.07	0.00	0.03
Senior Capital Project Manager	0.00	0.40	0.15
Senior Financial Analyst	0.26	0.40	0.40
Senior Management Analyst	1.15	2.02	1.90
Senior Procurement Analyst	0.00	0.08	0.05
Toll Customer Service Manager	0.00	1.00	0.95
Toll Operations Director	0.39	0.86	0.68
Toll Project Delivery Director	0.49	0.70	0.10
Toll Systems Engineer	0.00	1.00	0.90
Toll Technology Manager	0.45	0.86	0.68
<b>FTE</b>	<b>4.17</b>	<b>8.92</b>	<b>7.38</b>

## Department Overview

### *Express Lanes Planning History*

In December 2006, the Commission adopted the Western Riverside County Delivery Plan that served as a 10-year capital improvement plan from 2009-2019 for Western County freeways and highways. To address unprecedented population, economic, and travel demand growth in Western County, the Commission desired to provide freeway corridor improvements beyond what traditional funding sources would be able to provide. The Commission studied innovative funding sources, including tolling, in advance of the adoption of the Western Riverside County Delivery Plan as a means to provide more transportation improvements.

In 2006, the Commission conducted a toll feasibility study that determined that SR-91 and I-15 were both feasible corridors to introduce tolling via high occupancy toll lanes (now referred to as express lanes). The Western Riverside County Delivery Plan detailed ambitious improvements to the SR-91 and I-15 corridors including the addition of two tolled express lanes in each direction and the ability to operate and maintain these tolled express lanes for a long-term period. The Commission's commitment in 2006 to tolling also indicated its future intent to become an operating toll agency and establish the Toll Operations Department. In FY 2017/18, the Commission initiated a second toll feasibility study (Next Generation Toll Feasibility Study) to assist in the determination of the location and type of future toll projects. In FY 2019/20, the Commission initiated project development activities for the 15 Express Lanes–Southern Extension, which are included in the Capital Project Development and Delivery Department.

### *Express Lanes Operations*

The Toll Operations Department, as supported by contractors, is responsible for the management of express lanes in Riverside County. In addition to operations and maintenance, the responsibilities include toll system design, implementation, violations enforcement, customer service, and associated traffic and incident management. Toll Operations provides direct oversight to the toll services operators and roadside system contractor and administers contracts with the California Highway Patrol for toll enforcement, Caltrans for road maintenance, and various maintenance contracts. The Commission utilizes a marketing services consultant for planning and implementing marketing efforts related to the RCTC 91 Express Lanes and the 15 Express Lanes.

Monitoring and reporting on actual toll transactions and related toll revenues is a primary responsibility for Toll Operations. Staff compares actual transactions and revenue to investment grade study projections adopted by the Commission. In addition to monitoring toll revenues, Toll Operations monitors and analyzes operation and maintenance costs during the fiscal year.

Toll Operations manages the operations and maintenance activities for the new Regional Operations Center and the Facilities and Maintenance Building in Corona, as the Commission purchased these facilities for express lanes operations.

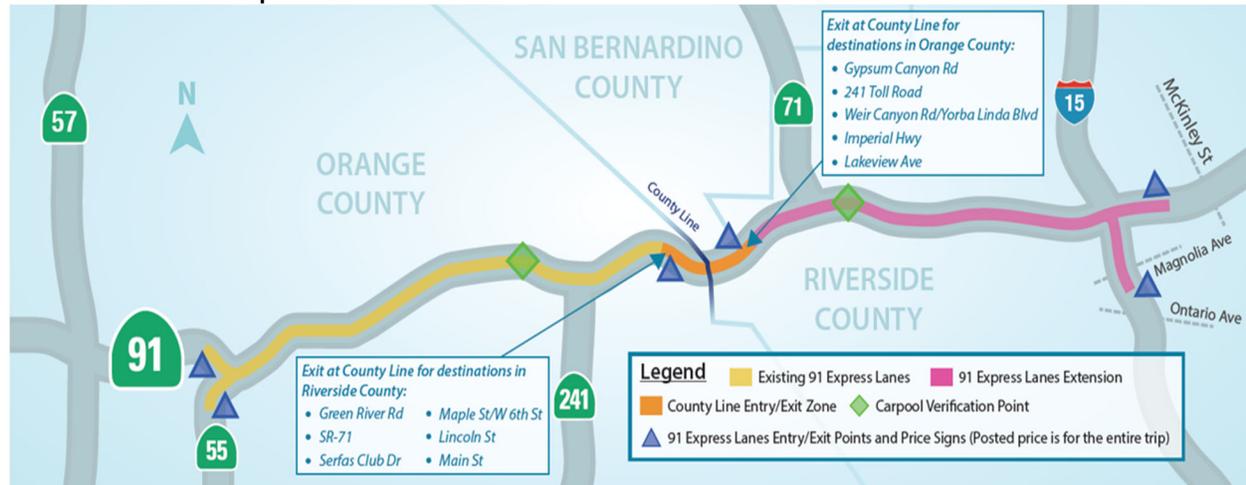
Toll Operations supports project development by providing comprehensive input to the tolling concept of operations, contractor procurements, agency agreements, public outreach, Regional Operations Center development, and toll policies and business rules.

### RCTC 91 Express Lanes

In March 2022, the Commission completed its fifth full year of operation of the RCTC 91 Express Lanes. The completed 91 Project connects the OCTA 91 Express Lanes with the RCTC 91 Express Lanes using a two-mile long mixing area, allowing vehicles to use either or both sections of the 91 Express Lanes (Chart 44). The RCTC 91 Express Lanes continue approximately eight miles to the I-

15 interchange in Riverside County. A two-lane (one lane in each direction) direct tolled connector approximating 2.8 miles provides the RCTC 91 Express Lanes with access/egress to I-15 south of the SR-91/I-15 interchange. The Commission has the authority to charge tolls on the RCTC 91 Express Lanes for 50 years through March 2067, based on a cooperative agreement between the Commission and Caltrans.

**Chart 44 – RCTC 91 Express Lanes**



OCTA owns and operates the Orange County portion of the 91 Express Lanes. Under a cooperative agreement, the Commission and OCTA use the same operator for the back office and customer service center operations of the 91 Express Lanes. The Toll Operations Center and administrative offices are located in Anaheim and the Customer Service Center in Corona. The joint operation of the 91 Express Lanes provides for cost sharing and a seamless customer experience. Staff coordinates ongoing joint 91 Express Lanes marketing efforts with OCTA.

In March of 2022, a new back-office system was implemented and the operations services provided under a new contract with Cofiroute USA.

While the Commission and OCTA jointly operate and maintain the 91 Express Lanes, tolls for each of the RCTC 91 Express Lanes and the OCTA 91 Express Lanes are charged independently and reported separately. In connection with a master custodian agreement between the Commission and OCTA, tolls related to the RCTC 91 Express Lanes and the Commission's portion of non-toll revenues are deposited with the Commission's trustee into the trust estate for the RCTC 91 Express Lanes. The Commission uses these revenues to pay for operation and maintenance expenses and debt service as well as fund repair and rehabilitation reserves.

### 15 Express Lanes

In April 2021, the Commission opened the 15 Express Lanes which generally includes two lanes in each direction of the center median from Cajalco Road to SR-60, approximately 15 miles in each direction.

Similar to the RCTC 91 Express Lanes, the Commission has the authority to charge tolls on the 15 Express Lanes for 50 years after opening through April 2071 based on a cooperative agreement between the Commission and Caltrans.

Chart 45 – 15 Express Lanes



The 15 Express Lanes operator provides back office, customer service, and roadside toll system operations from the Regional Operations Center in Corona. Tolls and non-toll revenues related to the 15 Express Lanes are deposited with the Commission's trustee into the trust estate for the 15 Express Lanes. The Commission will use these revenues to pay for operation and maintenance expenses and debt service as well as fund repair and rehabilitation reserves.

### *Future Express Lanes Facilities*

The Commission is actively constructing a tolled express lanes connector between the existing RCTC 91 Express Lanes and the 15 Express Lanes to the north of the 15/91 Express Lanes Connector. This future express connector will allow the RCTC 91 Express Lanes and the 15 Express Lanes customers to seamlessly transition from the RCTC 91 Express Lanes to and from the 15 Express Lanes to the north. The 15/91 Express Lanes Connector is expected to open in 2023. The Capital Projects Development and Delivery Department manages the project.

The Commission is also in project development for the I-15 Express Lanes – Southern Extension. The proposed project is to add two express lanes in each direction on the I-15 between SR-74 and Cajalco Road. The project proposes to extend express lanes south of the 15 Express Lanes. Public scoping of the project was completed in November 2019 and an Environmental Impact Report/Environmental Assessment is the environmental document. Engineering and environmental studies are ongoing and will continue through FY 2023/24. Project development activities began in September 2017 when the Board approved STIP funds for the next phase of project development. Preliminary engineering and environmental studies commenced in May 2019 with execution of a consultant contract. The Capital Projects Development and Delivery Department manages the project.

The Commission is jointly developing with OCTA, Caltrans, and the Transportation Corridor Agencies the 241/91 Express Lanes Connector. This future facility will provide a direct connection to and from the median of the RCTC 91 Express Lanes to the SR-241 toll road. In 2019, the agencies approved a term sheet that set forth key areas of agreement for this facility. Currently, Commission staff is actively developing the project as part of a multi-agency project development effort with a focus on the future pricing and operations of the connector. This facility is expected to open in 2025.

In December 2020, SBCTA received notification of significant SB 1 grant funding that will partially fund additional express lanes on the I-15 corridor from Cantu-Galleano Ranch Road in Riverside County to Foothill Boulevard in San Bernardino County. Commission staff is seeking CMAQ funds to close the funding gap in the Riverside County segment. This project will result in approximately two additional miles of two express lanes in each direction for the Commission from Cantu-Galleano Ranch Road to the county line. This SBCTA-led project will effectively become a northern extension of the Commission's existing 15 Express Lanes. The daily operations and maintenance of this northern extension are under discussion with SBCTA.

### *State and Regional Toll Efforts*

Toll Operations is also working on several important efforts related to tolling.

The Commission is a member of, and staff is actively involved in the CTOC, which addresses many statewide toll issues including toll technology to improve the customer experience across the state, create synergy among toll agencies, improve legislation related to tolling, and comply with State's Title 21 transition to new 6c transponder technology.

Commission staff also participates in and provides input to regional studies performed by Caltrans District 8 and SCAG related to managed lanes (including express lanes, toll policies, and issues related to regional express lane networks).

## Cash Flows from Toll Operations

The Commission pledged toll revenues as security for the toll-supported debt for the RCTC 91 Express Lanes and 15 Express Lanes. Information regarding toll debt is included in Fund Budgets/Enterprise Fund discussion.

For FY 2022/23, the Commission will deposit approximately \$3.5 million, to the extent available, to the RCTC 91 Express Lanes repair and rehabilitation fund. Toll Operations expenditures include \$13.7 million for major repair and rehabilitation expenses permitted under the master indenture.

### 91 Express Lanes Roadside and System Repair and Rehabilitation (P009103 & 009104)

The Commission has commenced asphalt overlays of pavement, concrete slab replacement, concrete pavement joint repair and other necessary repairs on SR-91 from I-15 to Auto Center Drive related to an existing underlying native soil condition that has experienced settlement since 91 Project construction. This work is ongoing and expected to be completed in FY 2022/23. The installation of the new back-office system was performed in FY 2021/22. Minor additional work will be performed in FY 2022/23 to complete the final testing.

FY 2022/23 Cost	\$	9,756,000	Construction
	\$	2,631,800	Design-build
	\$	1,020,000	Capital outlay
	\$	333,800	Other project-related costs
Funding Impact	Costs funded with RCTC 91 Express Lanes repair and rehabilitation funds.		
Operating Budget Impact	Daily operations and maintenance are the responsibility of the RCTC 91 Express Lanes.		

The RCTC 91 Express Lanes surplus toll revenue funds will support the design-build and other related costs for development and completion of the 241/91 Express Lanes Connector and 91 Express Lanes eastbound lane to McKinley Avenue projects.

### 241/91 Express Lanes Connector (913033)

Construct a direct connector between the 241 toll road and 91 Express Lanes carrying northbound 241 toll road traffic to the eastbound 91 Express Lanes and westbound 91 Express Lanes traffic to the southbound 241 toll road.

FY 2022/23 Cost	\$	100,000	Design-build
	\$	678,800	Other project-related costs
Funding Impact	Costs funded with RCTC 91 Express Lanes surplus toll revenue funds.		
Operating Budget Impact	Daily operations and maintenance will become part of the 91 Express Lanes and the joint responsibility of TCA, OCTA and the RCTC Toll Operations Department.		

**91 Express Lanes eastbound lane to McKinley Avenue (913054)**

On eastbound SR-91, in western Riverside County in the City of Corona, the Commission will add a second toll express lane from the exit to the express lane connectors (just east of the Main Street undercrossing) to the beginning of the SR-91 HOV lane just east of the Promenade Avenue overcrossing.

FY 2022/23 Cost	\$	2,651,700	Design-build
	\$	25,000	Other project-related costs
Funding Impact	Costs funded with RCTC 91 Express Lanes surplus toll revenue funds.		
Operating Budget Impact	Daily operations and maintenance are the responsibility of the RCTC 91 Express Lanes.		

For FY 2022/23, the Commission will deposit approximately \$557,800 to the extent available, to the 15 Express Lanes repair and rehabilitation reserve fund. There are no major repair and rehabilitation expenses anticipated in FY 2022/23.

The 15 Express Lanes Engineer's Technical Report projected operations and maintenance costs of approximately \$16 million (as adjusted by an escalation factor of 2.5%), whereas the FY 2022/23 budget is approximately \$15.7 million. The FY 2022/23 budgeted costs are within the Engineer's Technical Report projection. In accordance with the 2017 TIFIA Loan agreement, expenses that account for any portion over 10% require additional explanation.

The projected cash flows for the RCTC 91 Express Lanes and the 15 Express Lanes for the year ending June 30, 2023 are presented in Table 55. The cash balances at June 30, 2023 include surplus toll revenues.

**Table 55 – RCTC 91 Express Lanes and 15 Express Lanes Projected Cash Flows FY 2022/23**

	RCTC 91 Express Lanes	15 Express Lanes
<i>Cash balance at July 1, 2022 as projected</i>	\$ 180,512,100	\$ 41,041,600
<i>Cash flows from operating activities:</i>		
<i>Sources of operating funds:</i>		
Toll revenue	57,566,000	29,435,000
Non-toll revenue	6,478,800	4,292,000
Reimbursements from other governments	-	100,000
Total sources of operating funds	<u>64,044,800</u>	<u>33,827,000</u>
<i>Uses of funds for operations and maintenance:</i>		
Salaries and benefits	805,500	736,700
Professional costs	1,721,500	1,129,500
Support and maintenance costs	5,784,100	4,111,300
Projects and operations	8,391,100	9,249,100
Capital outlay	115,000	10,000
Administrative allocation to General fund	1,244,700	445,300
Total uses of funds for operations and maintenance	<u>18,061,900</u>	<u>15,681,900</u>
Net cash provided by operations	<u>45,982,900</u>	<u>18,145,100</u>
<i>Cash flows from non-capital financing activities:</i>		
Repair and rehabilitation costs	(13,741,600)	-
Use of surplus for development of 241/91 connector agreements	(778,800)	-
Use of surplus for 15/91 Express Lanes Connector	(74,850,000)	-
Use of surplus for 91 Express Lanes eastbound to McKinley Avenue	(2,676,700)	-
Net cash provided by (used for) non-capital financing activities	<u>(92,047,100)</u>	<u>-</u>
<i>Cash flows from capital and related financing activities:</i>		
Interest paid on 2013 Toll Bonds and 2021 Toll Refunding Bonds	(22,201,000)	-
Net cash provided by capital and related financing activities	<u>(22,201,000)</u>	<u>-</u>
<i>Cash flows from investing activities:</i>		
Interest on investments	112,200	59,200
Net cash provided by investing activities	<u>112,200</u>	<u>59,200</u>
Net increase (decrease) in cash	(68,153,000)	18,204,300
<i>Cash balance at June 30, 2023, as projected</i>	<u>\$ 112,359,100</u>	<u>\$ 59,245,900</u>

### Department Goals

TO1 – Provide effective communication of project progress and toll operations to the Board members, city councils, County Board of Supervisors, Caltrans, CTC, Federal Highway Administration, TIFIA, and bondholders. *(Policy Goal: Operational Excellence)*

TO2 – Focus on timely and effective completion of toll-related capital projects and implementation of needed transportation services. *(Policy Goals: Quality of Life, Connecting the Economy, Responsible Partner)*

TO3 – Support regional transportation solutions in cooperation with toll operators in surrounding counties that are of benefit to Riverside County. *(Policy Goals: Quality of Life, Operational Excellence, Responsible Partner)*

<b>ID</b>	<b>Toll Operations Performance Measures and Results</b>	<b>FY 20/21 Estimated</b>	<b>FY 20/21 Actual <sup>1</sup></b>	<b>FY 21/22 Estimated</b>	<b>FY 21/22 Estimated Actuals</b>	<b>FY 22/23 Projected</b>
TO1	Toll transactions <ul style="list-style-type: none"> <li>• 91 Express Lanes</li> <li>• 15 Express Lanes</li> </ul>	16,136,000 5,137,800	13,025,785 4,172,000	11,694,745 18,235,261	14,259,691 23,632,225	15,423,506 23,507,444
TO1	Toll revenues <ul style="list-style-type: none"> <li>• 91 Express Lanes</li> <li>• 15 Express Lanes</li> </ul>	\$34,656,400 \$3,765,400	\$39,930,166 \$4,948,628	\$35,849,900 \$21,629,800	\$51,295,924 \$30,247,371	\$57,566,000 \$29,435,000
TO1	Non-toll revenues, excluding investment income <ul style="list-style-type: none"> <li>• 91 Express Lanes</li> <li>• 15 Express Lanes</li> </ul>	\$6,101,400 \$22,500	\$6,319,442 \$571,176	\$5,702,000 \$2,367,710	\$6,675,200 \$4,329,400	\$6,478,800 \$4,292,000

<sup>1</sup> 15 Express Lanes project was substantially completed and opened to traffic in April 2021.

## Appendix A – Glossary of Acronyms

AB	–	Assembly Bill
ATP	–	Active Transportation Program
BABs	–	Build America Bonds
Bechtel	–	Bechtel Infrastructure
BNSF	–	BNSF Railway
Board	–	Board of Commissioners for the Riverside County Transportation Commission
CAB	–	Capital Appreciation Bonds
California	–	State of California
CalPERS	–	California Public Employees Retirement System
CalSTA	–	California State Transportation Agency
Caltrans	–	California Department of Transportation
Capital Projects	–	Capital Projects Development and Delivery, a RCTC department
CARES Act	–	Coronavirus Aid, Relief, and Economic Security Act enacted in March 2020 to support the federal government's response and help businesses and individuals in regard to COVID-19
CCTV	–	Closed-Circuit Television
CDTFA	–	California Department of Tax and Fee Administration
CEQA	–	California Environmental Quality Act
CETAP	–	Community Environmental Transportation Acceptability Process
CFAC	–	California Freight Advisory Committee
CHSRA	–	California High Speed Rail Authority
CIB	–	Current Interest Bonds
CIP	–	Capital Improvement Plan
CMA	–	Congestion Management Agency
CMAQ	–	Congestion Mitigation and Air Quality
CMP	–	Congestion Management Program
COLA	–	Cost of Living Adjustment
Commission	–	Riverside County Transportation Commission
County	–	County of Riverside
COVID-19	–	An infectious disease caused by a newly discovered coronavirus that created a worldwide pandemic
CPI	–	Consumer Price Index
CSTAC	–	Citizens and Specialized Transit Advisory Committee
CTC	–	California Transportation Commission
CTOC	–	California Toll Operators Committee
CVAG	–	Coachella Valley Association of Governments
DBE	–	Disadvantaged Business Enterprise
District	–	Riverside County Regional Park and Open Space District
EIR/EIS	–	Environmental Impact Report/Environmental Impact Study
ERP	–	Enterprise Resource Planning
Fitch	–	Fitch Ratings
FRA	–	Federal Railroad Administration
FSP	–	Freeway Service Patrol
FTA	–	Federal Transit Administration
FTE	–	Full-time Equivalent
FTIP	–	Federal Transportation Improvement Program
FY	–	Fiscal Year
Gann	–	Gann Initiative approved by California voters in 1979
GASB	–	Governmental Accounting Standards Board
GFOA	–	Government Finance Officers Association

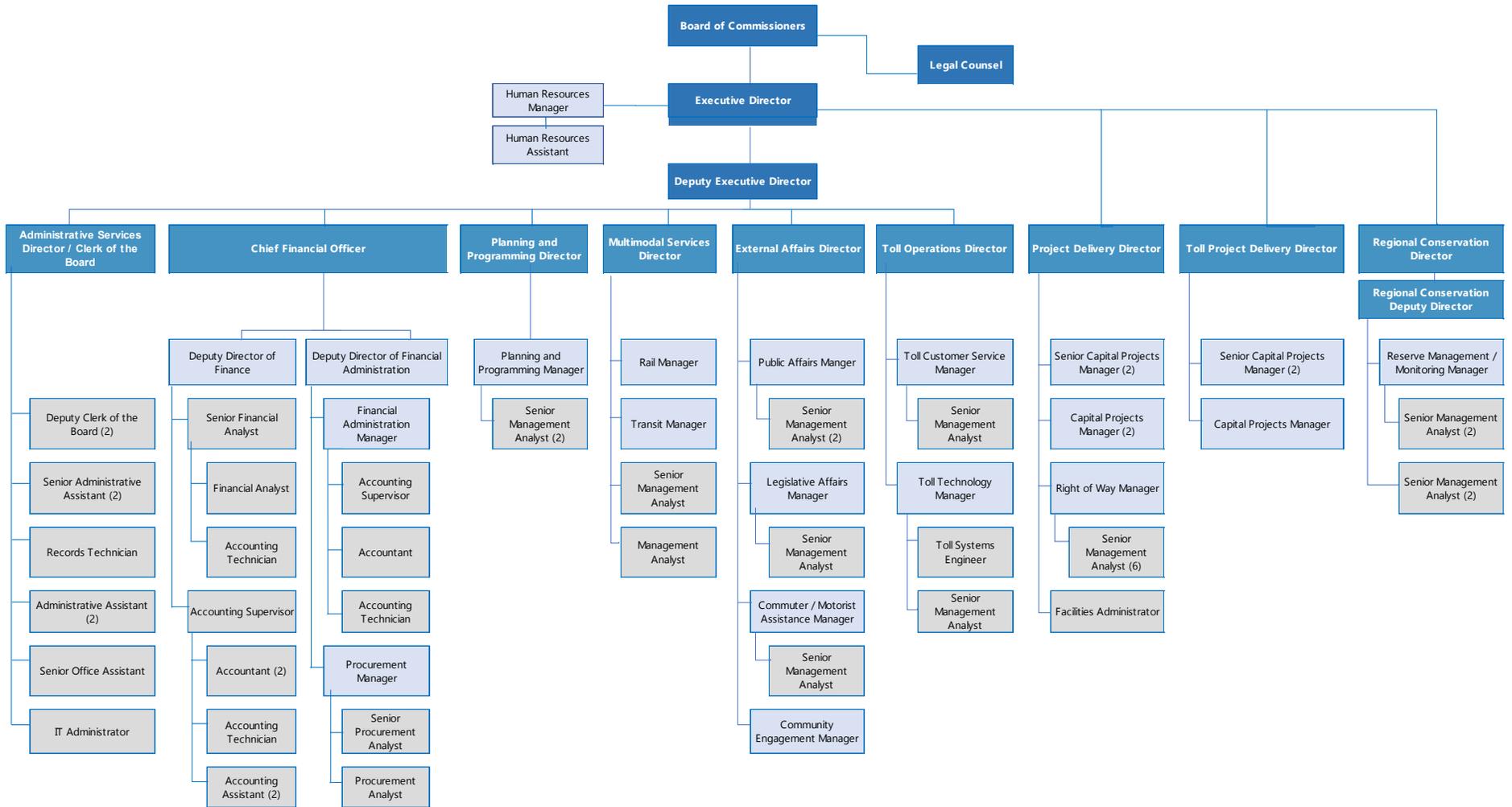
GHG	- Greenhouse Gas
HCP	- Habitat Conservation Plans
HIP	- Highway Infrastructure Program
HOV	- High Occupancy Vehicle (Carpool Lane)
HSIPR	- High Speed Intercity Passenger Rail
I	- Interstate
IE Commuter	- Inland Empire Commuter rideshare system
IE CMCP	- Inland Empire Comprehensive Multimodal Corridor Plan
Inland Empire	- Region covering Riverside and San Bernardino counties
LCTOP	- Low Carbon Transit Operations Programs
LDMF	- Local Development Mitigation Fee
LOSSAN	- Los Angeles-San Diego-San Luis Obispo, a rail corridor
LPP	- Local Partnership Program, an SB 1 funding category
LRTS	- Long Range Transportation Study
LTF	- Local Transportation Fund
MAAC	- Member Agency Advisory Committee
MARA	- 2009 Measure A Regional Arterial funding for Western County
MCP	- Mid County Parkway
Measure K	- Increase of sales tax revenue bonds debt limit to \$975 million approved by voters in November 2010
Metrolink	- Operating name for SCRRA (see SCRRA)
MOE	- Maintenance of Effort
Moody's	- Moody's Investors Service
MOU	- Memorandum of Understanding
MPO	- Metropolitan Planning Organization
MSHCP	- Multi-Species Habitat Conservation Plan
NEPA	- National Environmental Policy Act
OCTA	- Orange County Transportation Authority
PPM	- Planning, Programming, and Monitoring
PVL	- Perris Valley Line Metrolink Extension Project
RCA	- Western Riverside County Regional Conservation Authority
RCTC	- Riverside County Transportation Commission
RCTC 91 Express Lanes	- Express lanes on SR-91 from the Orange County line to I-15 owned and operated by the Commission
RDOCC	- Riverside Downtown Operations Control Center
RIP	- Regional Improvement Program
RTA	- Riverside Transit Agency
RTP	- Regional Transportation Plan
RTPA	- Regional Transportation Planning Agencies
RZEDBs	- Recovery Zone Economic Development Bonds
S&P	- S&P Global Ratings
SAFE	- Service Authority for Freeway Emergencies
Sales tax	- Reference including transaction and use tax such as Measure A
SB	- Senate Bill
SB 1	- Road and Repair Accountability Act of 2017, state legislation that increased state gas tax for transportation purposes and was signed by the Governor in April 2017
SB 132	- State appropriation approved in April 2017 that provides \$427 million in funding for five Riverside County Transportation Efficiency Corridor projects
SB 743	- State legislation that created a process that changes how transportation impacts are analyzed under CEQA

SB 821	- State legislation that provides funding for bicycle and pedestrian projects through the TDA
SBCTA	- San Bernardino County Transportation Authority
SBE	- Small Business Enterprise
SCAG	- Southern California Association of Governments
SCCP	- Solutions for Congested Corridors Program
SCRRA	- Southern California Regional Rail Authority
SCS	- Sustainable Communities Strategy
SDP	- Service Development Plan
SGR	- State of Good Repair (SB 1 Program)
SHOPP	- State Highway Operations and Protection Program
SJBL	- San Jacinto Branch Line
SOV	- Single Occupant Vehicle
SR	- State Route
SRTP	- Short Range Transit Plan
STA	- State Transit Assistance
State	- State of California
STBG	- Surface Transportation Block Grant
STIP	- State Transportation Improvement Program
SunLine	- SunLine Transit Agency
TAP	- Transportation Alternatives Program
TCEP	- Trade Corridor Enhancement Program
TDA	- Transportation Development Act
TDM	- Transportation Demand Management
TEA	- Telework Employer Assistance Program
TIFIA	- Transportation Infrastructure Finance and Innovation Act
TIP	- Transportation Improvement Plan
TOD	- Transit-Oriented Development
TUMF	- Transportation/Traffic Uniform Mitigation Fee (Western County/Coachella Valley)
VMT	- Vehicle Miles Traveled
U.S. DOT	- United States Department of Transportation
UCR	- University of California at Riverside
VanClub	- RCTC's vanpool subsidy program
Western County	- Western area of Riverside County
WRCOG	- Western Riverside Council of Governments
15 COP	- 15 Corridor Operations Project
15 Express Lanes	- Express lanes on I-15 in Riverside County from SR-60 to Cajalco Road in Corona owned and operated by the Commission; also referred to as Riverside Express
91 COP	- 91 Corridor Operations Project
91 Express Lanes	- Tolled express lanes on SR-91 in Orange County operated by OCTA (OCTA 91 Express Lanes) and in Riverside County by the Commission (RCTC 91 Express Lanes)
91 Project	- SR-91 corridor improvement project consisting of two tolled express lanes in each direction of SR-91 between the Orange County line and I-15 and a direct connector, the addition of a general purpose lane between SR-71 and I-15, and other improvements
1989 Measure A	- Original 1/2 cent transportation sales tax measure approved by voters in November 1988 that expired in June 2009
2009 Measure A	- Extension of sales tax measure approved by voters in November 2002 which became effective upon expiration of original sales tax measure on July 1, 2009 for a 30-year period

- 2010B Bonds – Sales Tax Revenue Bonds, Series B Taxable issued in November 2010
- 2013 Sales Tax Bonds – Sales Tax Revenue Bonds issued in July 2013 for the 91 Project
- 2013 TIFIA Loan – TIFIA Loan executed in July 2013 for the 91 Project
- 2013 Toll Bonds – Toll Revenue Bonds issued in July 2013 for the 91 Project as two series (current interest bonds and capital appreciation bonds)
- 2016 Refunding Bonds – Sales Tax Revenue Refunding Bonds issued in September 2016 to refund the Series A portion of bonds issued in 2009
- 2017 TIFIA Loan – TIFIA Loan executed in July 2017 for the I-15 Express Lanes project
- 2017A Bonds – Sales Tax Revenue Bonds issued in July 2017 for the I-15 Express Lanes project and completion of the 91 Project
- 2017B Refunding Bonds – Sales Tax Revenue Refunding Bonds issued in December 2017 to refund all of the outstanding 2010A Bonds and a portion of the 2013 Sales Tax Bonds
- 2018 Refunding Bonds – Sales Tax Revenue Refunding Bonds issued in April 2018 to refund all of the Series B and Series C bonds issued in 2009
- 2021 Toll Refunding Bonds – RCTC 91 Express Lanes senior and second lien toll revenue bonds approved by the Commission in March 2020 to refund 2013 Toll Bonds (current interest bonds) and 2013 TIFIA Loan; the marketing and sale of the bonds was suspended due to the COVID-19 crisis and related market disruption but is anticipated to be completed in fall 2021

## Appendix B – Salary Schedule Effective 7/14/2022

Department	FTE	Range No.	Monthly Minimum	Monthly Maximum	Exempt / Non-Exempt
<b>ADMINISTRATION</b>					
Administrative Assistant	1	17	\$ 4,529	\$ 6,114	NE
Administrative Services Director/Clerk of the Board	1	57	\$ 12,160	\$ 16,417	E
Deputy Clerk of the Board	1	33	\$ 6,723	\$ 9,076	NE
Human Resources Assistant	1	17	\$ 4,529	\$ 6,114	NE
Human Resources Manager	1	53	\$ 11,017	\$ 14,873	E
IT Administrator	1	45	\$ 9,042	\$ 12,207	E
Records Technician	1	17	\$ 4,529	\$ 6,114	NE
Senior Administrative Assistant	2	25	\$ 5,518	\$ 7,449	NE
Senior Office Assistant	1	13	\$ 4,103	\$ 5,539	NE
Administration Subtotal	10				
<b>CAPITAL PROJECT DEVELOPMENT AND DELIVERY</b>					
Capital Projects Manager	2	55	\$ 11,575	\$ 15,626	E
Facilities Administrator	1	45	\$ 9,042	\$ 12,207	E
Project Delivery Director	1	71	\$ 17,182	\$ 23,196	E
Right of Way Manager	1	57	\$ 12,160	\$ 16,417	E
Senior Capital Projects Manager	2	65	\$ 14,816	\$ 20,002	E
Senior Management Analyst	3	43	\$ 8,606	\$ 11,619	E
Capital Project Development and Delivery Subtotal	10				
<b>EXECUTIVE MANAGEMENT</b>					
Deputy Executive Director	1	75	\$ 18,966	\$ 25,604	E
Executive Director	1	83	\$ 23,108	\$ 31,196	E
Executive Management Subtotal	2				
<b>FINANCE</b>					
Accountant	2	35	\$ 7,064	\$ 9,536	E
Accounting Assistant	2	17	\$ 4,529	\$ 6,114	NE
Accounting Supervisor	1	45	\$ 9,042	\$ 12,207	E
Accounting Technician	2	25	\$ 5,518	\$ 7,449	NE
Chief Financial Officer	1	67	\$ 15,566	\$ 21,015	E
Deputy Director of Finance	1	57	\$ 12,160	\$ 16,417	E
Deputy Director of Financial Administration	1	57	\$ 12,160	\$ 16,417	E
Financial Analyst	1	35	\$ 7,064	\$ 9,536	E
Procurement Analyst	1	35	\$ 7,064	\$ 9,536	E
Procurement Manager	1	53	\$ 11,017	\$ 14,873	E
Senior Financial Analyst	1	43	\$ 8,606	\$ 11,619	E
Senior Procurement Analyst	1	43	\$ 8,606	\$ 11,619	E
Finance Subtotal	15				
<b>EXTERNAL AFFAIRS</b>					
Community Engagement Manager	1	51	\$ 10,486	\$ 14,156	E
Commuter/Motorist Assistance Manager	1	51	\$ 10,486	\$ 14,156	E
External Affairs Director	1	63	\$ 14,102	\$ 19,038	E
Legislative Affairs Manager	1	51	\$ 10,486	\$ 14,156	E
Public Affairs Manager	1	51	\$ 10,486	\$ 14,156	E
Senior Management Analyst	4	43	\$ 8,606	\$ 11,619	E
External Affairs Subtotal	9				
<b>MULTIMODAL SERVICES</b>					
Management Analyst	1	35	\$ 7,064	\$ 9,536	E
Multimodal Services Director	1	63	\$ 14,102	\$ 19,038	E
Rail Manager	1	51	\$ 10,486	\$ 14,156	E
Senior Management Analyst	1	43	\$ 8,606	\$ 11,619	E
Transit Manager	1	51	\$ 10,486	\$ 14,156	E
Multimodal Services Subtotal	5				
<b>PLANNING AND PROGRAMMING SERVICES</b>					
Planning and Programming Director	1	63	\$ 14,102	\$ 19,038	E
Planning and Programming Manager	1	51	\$ 10,486	\$ 14,156	E
Senior Management Analyst	2	43	\$ 8,606	\$ 11,619	E
Planning and Programming Services Subtotal	4				
<b>REGIONAL CONSERVATION</b>					
Accountant	1	35	\$ 7,064	\$ 9,536	E
Accounting Supervisor	1	45	\$ 9,042	\$ 12,207	E
Accounting Technician	1	25	\$ 5,518	\$ 7,449	NE
Administrative Assistant	1	17	\$ 4,529	\$ 6,114	NE
Deputy Clerk of the Board	1	33	\$ 6,723	\$ 9,076	NE
Financial Administration Manager	1	53	\$ 11,017	\$ 14,873	E
Regional Conservation Deputy Director	1	57	\$ 12,160	\$ 16,417	E
Regional Conservation Director	1	67	\$ 15,566	\$ 21,015	E
Reserve Management/Monitoring Manager	1	53	\$ 11,017	\$ 14,873	E
Senior Management Analyst	7	43	\$ 8,606	\$ 11,619	E
Regional Conservation Subtotal	16				
<b>TOLL OPERATIONS AND PROJECT DELIVERY</b>					
Capital Projects Manager	1	55	\$ 11,575	\$ 15,626	E
Senior Capital Projects Manager	2	65	\$ 14,816	\$ 20,002	E
Senior Management Analyst	2	43	\$ 8,606	\$ 11,619	E
Toll Customer Service Manager	1	53	\$ 11,017	\$ 14,873	E
Toll Operations Director	1	67	\$ 15,566	\$ 21,015	E
Toll Project Delivery Director	1	71	\$ 17,182	\$ 23,196	E
Toll Systems Engineer	1	45	\$ 9,042	\$ 12,207	E
Toll Technology Manager	1	53	\$ 11,017	\$ 14,873	E
Toll Operations and Project Delivery Subtotal	10				
<b>Total Authorized Positions</b>					
Administration	10				
Capital Project Development and Delivery	10				
Executive Management	2				
Finance	15				
External Affairs	9				
Multimodal Services	5				
Planning and Programming Services	4				
Regional Conservation	16				
Toll Operations and Project Delivery	10				
<b>Total Authorized Positions</b>	<b>81</b>				





# **AGENDA ITEM 7A**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Lisa Mobley, Administrative Services Manager/Clerk of the Board
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	AB 361 Determination

**STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Reaffirm the findings in Resolution No. 22-007, *“A Resolution of the Board of Commissioners of the Riverside County Transportation Commission Authorizing Virtual Board and Committee Meetings Pursuant to AB 361.”* The findings are as follows:
  - a. The Governor proclaimed a State of Emergency on March 4, 2020, related to the COVID-19 pandemic, which continues to exist today; and
  - b. State or local officials have recommended measures to promote social distancing.

**BACKGROUND INFORMATION:**

Since the onset of the COVID-19 in early 2020, California government agencies have been able to continue to discharge their legal responsibilities through the use of virtual teleconferencing platforms such as Zoom to hold public meetings that enabled agencies to meet and conduct business, comply with social distancing orders and most importantly, provide access to the public. In many cases, virtual meetings have actually enhanced public participation, particularly in larger counties including Riverside County where traveling to a public meeting can be inconvenient or require traveling a long distance. Both the RCA and RCTC have been meeting on Zoom since March of 2020, when many Executive Orders were issued by Governor Newsom in response to the pandemic. One such order altered Brown Act requirements to allow for virtual meetings.

Although transmission, hospitalization and death rates from COVID-19 have sharply declined since the original onset of the pandemic and subsequent Delta Variant surge, an air or uncertainty remains regarding the pandemic and many counties continue to recommend masking inside and social distancing. Given that environment and a desire to continue allowing for the flexibility of holding virtual meetings, the Legislature recently approved, and Governor Newsom signed, Assembly Bill 361 to temporarily allow for virtual meeting under proscribed circumstances.

## **AB 361**

Effective immediately, AB 361 amends the Brown Act to allow local legislative bodies to continue using teleconferencing and virtual meeting technology in certain circumstances. Under the Bill, legislative bodies can continue to meet remotely as long as there is a “proclaimed state of emergency” and the Commission can make either of the following findings: (a) state or local officials have imposed or recommended measures to promote social distancing or (b) whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

The Governor proclaimed a State of Emergency on March 4, 2020 related to the COVID-19 pandemic, which State of Emergency continues to exist to this day. Further, both State and Riverside County officials continue to recommend the social distancing.

AB 361 requires specific procedural safeguards for the public. To accommodate individuals during these teleconferences and virtual meetings, a public comment period will be offered where the public can address the legislative body directly in real time. Additionally, public comments will be allowed up until the public comment period is closed at the meetings. The agenda will include information on the manner in which the public may access the meeting and provide comments remotely. If technical problems arise that result in the public’s access being disrupted, the legislative body will not take any vote or other official action until the technical disruption is corrected and public access is restored.

The attached Resolution allows the Board to implement AB 361 by making the findings discussed above. This findings will be in effect for 30 days or until the Board makes findings that the conditions listed therein long longer exist, whichever is shorter. The findings can be extended by the Board upon a finding that conditions supporting the findings included in the Resolution still exist. The authorization to meet remotely will apply to any Committees that meet during the 30-day effective period.

AB 361 will allow for virtual meetings during other state-proclaim emergencies, such as earthquakes or wildfires, where physical attendance may present a risk. AB 361 is scheduled to sunset January 1, 2024.

### **STAFF RECOMMENDATION:**

Reaffirm the findings in *Resolution No. 22-007, “A Resolution of the Board of Commissioners of the Riverside County Transportation Commission Authorizing Virtual Board and Committee Meetings Pursuant to AB 361”*.

Attachment: Resolution No. 22-007

**RESOLUTION NO. 22-007**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION AUTHORIZING VIRTUAL BOARD AND  
COMMITTEE MEETINGS PURSUANT TO AB 361**

**WHEREAS**, the Riverside County Transportation Commission (“Commission”) is committed to preserving and nurturing public access and participation in meetings of the Board of Commissioners, Executive Committee, Budget and Implementation Committee, Western Riverside County Programs and Projects Committee, Toll Policy and Operations Committee, Citizens and Specialized Transit Advisory Committee, and Technical Advisory Committee; and

**WHEREAS**, all meetings of the Commission’s legislative bodies, including its Board of Commissioners, Executive Committee, Budget and Implementation Committee, Western Riverside County Programs and Projects Committee, Toll Policy and Operations Committee, Citizens and Specialized Transit Advisory Committee, and Technical Advisory Committee are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend and participate in the Commission’s meetings; and

**WHEREAS**, starting in March 2020, in response to the spread of COVID-19 in the State of California, the Governor issued a number of executive orders aimed at containing the COVID-19 virus; and

**WHEREAS**, among other things, these orders waived certain requirements of the Brown Act to allow legislative bodies to meet virtually; and

**WHEREAS**, pursuant to the Governor’s executive orders, the Commission has been holding virtual meetings during the pandemic in the interest of protecting the health and safety of the public, Commission staff and Commissioners; and

**WHEREAS**, the Governor’s executive order related to the suspension of certain provisions of the Brown Act expired on September 30, 2021; and

**WHEREAS**, on September 16, 2021 the Governor signed AB 361 (in effect as of October 1, 2021 – Government Code Section 54953(e)), which allows legislative bodies to meet virtually provided there is a state of emergency, and either (1) state or local officials have imposed or recommended measures to promote social distancing; or (2) the legislative body determines by majority vote that meeting in person would present imminent risks to the health and safety of attendees; and

**WHEREAS**, such conditions now exist in the Commission, specifically, a state of emergency has been proclaimed related to COVID-19 and state or local officials are recommending measures to promote social distancing,

**NOW, THEREFORE, BE IT RESOLVED THAT THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION DOES HEREBY RESOLVE AS FOLLOWS:**

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

Section 2. Findings. Consistent with the provisions of Government Code Section 54953(e), the Board of Commissioners finds and determines that (1) a state of emergency related to COVID-19 is currently in effect and (2) state or local officials have recommended measures to promote social distancing in connection with COVID-19.

Section 3. Remote Teleconference Meetings: Based on the findings and determinations included herein, the Board of Commissioners authorizes and directs any of its legislative bodies, including without limitation its Board of Commissioners, Executive Committee, Budget and Implementation Committee, Western Riverside County Programs and Projects Committee, Toll Policy and Operations Committee, Technical Advisory Committee, and Citizens and Specialized Transit Advisory Committee to conduct remote teleconference meetings under the provisions of Government Code Section 54953(e) and that such bodies shall provide public access to their meetings as provided in Section 54953(e).

Section 4. Full and Fair Access: In making the findings included herein the board specifically relies on Section 8(b) of Stats.2021, c.165 (A.B.361), § 3, eff. Sept. 16, 2021.) which provides as follows:

(b) The Legislature finds and declares that [the changes made by AB 361 to] Section 54953 of the Government Code, all increase and potentially limit the public's right of access to the meetings of public bodies or the writings of public officials and agencies within the meaning of Section 3 of Article I of the California Constitution. Pursuant to that constitutional provision, the Legislature makes the following findings to demonstrate the interest protected by this limitation and the need for protecting that interest:

(1) By removing the requirement that public meetings be conducted at a primary physical location with a quorum of members present, this act protects the health and safety of civil servants and the public and does not preference the experience of members of the public who might be able to attend a meeting in a physical location over members of the public who cannot travel or attend that meeting in a physical location.

(2) By removing the requirement for agendas to be placed at the location of each public official participating in a public meeting remotely, including from the member's private home or hotel room, this act protects the personal, private information of public officials and their families while preserving the public's right to access information concerning the conduct of the people's business.

Section 5. Effective Date of Resolution. This Resolution shall take effect upon adoption and shall be effective for 30 days unless earlier extended by a majority vote of the Board of Commissioners in accordance with Section 5 of this Resolution.

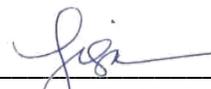
Section 6. Extension by Motion. The Board of Commissioners may extend the application of this Resolution by motion and majority vote by up to 30 days at a time, provided that it makes all necessary findings consistent with and pursuant to the requirements of Section 54953(e)(3). Any such extension may be made before or after the expiration of the preceding 30 day period.

PASSED AND ADOPTED by the Board of Commissioners of the Riverside County Transportation Commission this 9<sup>th</sup> day of March 2022, by the following vote:

APPROVED AND ADOPTED this 9<sup>th</sup> day of March, 2022.

  
\_\_\_\_\_  
V. Manuel Perez, Chair  
Riverside County Transportation Commission

ATTEST:

  
\_\_\_\_\_  
Lisa Mobley, Clerk of the Board  
Riverside County Transportation Commission



# **AGENDA ITEM 7B**

## **MINUTES**



# **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

## **MEETING MINUTES**

Wednesday, May 11, 2022

### **1. CALL TO ORDER**

The Riverside County Transportation Commission was called to order by Chair V. Manuel Perez at 9:30 a.m. in the Board Room at the County of Riverside Administrative Center, 4080 Lemon Street, First Floor, Riverside, California, 92501.

### **2. ROLL CALL**

#### **Commissioners/Alternates Present**

Ben J. Benoit  
Brian Berkson  
Chuck Conder  
Joseph DeConinck  
Ray Desselle  
Maryann Edwards  
Kathleen Fitzpatrick  
Mary Hamlin  
Jan Harnik  
Jeff Hewitt  
Wendy Hewitt  
Ted Hoffman  
Kevin Jeffries

Linda Krupa  
Bob Magee  
Scott Matas  
V. Manuel Perez  
Jeremy Smith  
Wes Speake  
Karen Spiegel\*  
Michael M. Vargas  
Chuck Washington  
Ted Weill  
Lloyd White

#### **Commissioners Absent**

Lisa DeForest  
Raymond Gregory  
Steven Hernandez  
Waymond Fermon  
Yxstian Gutierrez  
Michael Heath  
Clint Lorimore  
Lisa Middleton  
Dana Reed  
Bill Zimmerman

\*Arrived after the meeting was called to order.

### **3. PLEDGE OF ALLEGIANCE**

Commissioner Ben Benoit led the Commission 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.

At this time, Commissioner Karen Spiegel joined the meeting.

## 6. PUBLIC HEARING – PROPOSED BUDGET FOR FISCAL YEAR 2022/23

Sergio Vidal, Chief Financial Officer, presented the proposed Budget for FY 2022/23, highlighting the following:

- Budget process
  - ✓ Budget development
  - ✓ Budget compilation
  - ✓ Budget review and adoption
- FY 2022/23 Budget considerations
  - ✓ Sales tax and Transportation Uniform Mitigation Fee (TUMF) revenues
  - ✓ RCTC projects and programs
- Budget summary
- Revenues/sources by breakdown and by comparison
- Expenditures/expenses by department and by comparison
- Capital development and delivery department highlights
- Expenditures/expenses by function and by comparison
- A graphic of the Measure A cap on administrative costs
- Next steps

At this time, Chair Perez opened the public hearing and asked if there were any comments from the public. There were no comments received from the public.

Commissioner Karen Spiegel stated regarding the tolls, penalties, and fees for the toll operations there is a large discrepancy between the two. She asked on the tolls, penalties, and fees that is pure what is captured by the drivers and the operations do not have any of the bonding proceeds, so they are not paying out of the toll operations into the debt service.

Sergio Vidal replied regarding the Toll Revenue Program, the revenues for both express lanes and for the toll program, some of that goes towards debt service. He clarified the surplus revenue may be what Commissioner Spiegel was referring to and stated that is accumulated overtime specifically for the 91 and that is going towards the 15/91 Express Lane Connector project. It is accumulated revenues overtime that exceed expenditures that were anticipated for funding the 15/91 Express Lane Connector project.

Commissioner Spiegel clarified in the budget that was presented the budgeted amount is \$97.7 million for tolls, penalties, and fees and then for toll operations it \$125.7 million so is the operations paying the debt services.

Sergio Vidal replied yes, there is unbalance that is resulting that accumulated fund balance in essence from accumulated revenue overtime since the opening of the 91

Express Lanes in 2017 for that project, which includes that number as well. That is why revenues do not amount to expenses it is not balanced in that sense.

In response to Commissioner Spiegel's question regarding their tolls, penalties, and fees capturing the cost less the debt service, Sergio Vidal replied yes. He explained that is a debt covenant which they will be explaining or reporting when RCTC provides this information, they will have the same question in that they will note that the Commission's revenues or expenditures exceed their revenues and what is the difference for that. He noted that is really a transfer out, which is the term and that is related to the 15/91 Express Lanes. The overall operating revenues and the operating expenses for the toll operations do pay for its debt service and its debt covenant obligations.

Commissioner Kevin Jeffries referred to page 2 of the staff report about the increase toward the employer's contribution for health care in that the Commission is going to contribute \$750 per month more for each employee, so that all employees are capped at \$1500 per month. He stated it does not say what they will be contributing total it just says the extra they are going to contribute and asked what they are going to be contributing.

Sergio Vidal replied the contribution rates on the Health Care Chart is assessed by California Public Employees' Retirement System (CalPERS) change annually so the employer contribution is anticipated to be capped at \$1500.

In response to Commissioner Jeffries' clarification if it is the employee or the employer, Sergio Vidal replied the employer. Commissioner Jeffries stated that is not what it says here it says employee. Commissioner Jeffries concurred and stated at the very bottom it says each employee. He clarified the Commission contribution is a maximum of \$1500. Sergio Vidal replied yes for each employee.

In response to Commissioner Jeffries' question what the employee's contribution is, Sergio Vidal replied that contribution will range based on many factors, it could be they may not have a contribution because they are single but if there is a family or multiple dependents and based on the health care plan that they choose it could range from an estimate of anywhere from \$100 - \$300 from their portion.

Anne Mayer, Executive Director, replied if not more. Some of the health care plans for a family level are approaching \$2000 some are going over every month, so an employee would pay anywhere from \$0 to \$600 per month depending on the size of their family and their health care plan.

Commissioner Jeffries expressed what the impact this would have with other governmental entities if RCTC has a much more lucrative benefits package how many people they may begin to lose at other government entities.

Anne Mayer wanted to provide some background as to why she brought this recommendation forward to the Commission knowing that it is a very significant increase. She explained they have been seeing over the past year and a half or so that health care costs are becoming the key to recruitment and retention and that many of their local agencies and even the private sector contribute significantly to health care costs. When they did the classification and compensation study and evaluated RCTC's comparable agencies their consultant recommended RCTC increase its contribution from \$750 per month to anywhere from \$1300 to \$2000 per month just to be comparable. The other challenge they pointed out is that as more classic PERS employees retire more of their employees are California Public Employees' Pension Reform Act (PEPRA) employees with a lesser retirement benefit package, so for the PEPRA employees the health care disparity is even greater. She stated eventually the classic PERS employees will be retired, and it will be mostly PEPRA and RCTC will be out of balance. The other thing is that as RCTC has been recruiting people and they are saying they cannot leave their job because they have three people on their health care their city is paying \$1800 per month and will be eating \$1100 per month in terms of health care costs. Anne Mayer stated RCTC was getting requests for higher salaries so that is kind of the offset - if they have to offset salaries by increasing salaries to take care of health care now RCTC is paying more money on a salary basis and that is all PERS able. So based on all that information she recommended to the Executive Committee and to this Commission by increasing RCTC's health care coverage they can retain employees for new health care for that employee and their family is the top priority. They will be able to retain staff and recruit staff because RCTC is paying and again for a family of four it may not even cover the whole thing, but they have the health care coverage that is an important benefit without having to offset PERS able salary increases. She is aware this is a significant increase, but they have held off for many years in her time here at RCTC, which at that time it was \$600 per month. She stated that in 2018 they proposed a modest increase to \$750 per month and that was still way behind most other jurisdictions. The County and RCTC have kind of been in sync with each other on health care, but regarding succession planning and retention for RCTC staff this is the single biggest issue.

Commissioner Jeffries stated they are dealing with this at the County level, and it is a very significant challenge. If they tried to make it so nobody had out of pocket costs it is \$100 million more a year for them, so it is a big number.

Anne Mayer replied it is a very big number and looking back they did an employee survey about 10 years ago and health care costs were the single biggest issue. They have been trying to hold the line because they have such good salaries and benefits, but it is critical for the retention of existing staff and recruitment of others.

In response to Commissioner Maryann Edwards' question about what comprises the Local Transportation Funds (LTF), Sergio Vidal replied the LTF taxes, it is basically passed thru the state sales tax to the County.

Commissioner Brian Berkson stated in the forecast for Measure A Sales Tax that was on a chart on a slide that is also on page 23 in the agenda they are showing prior year actuals \$249 million and the estimate for next year is \$255 million. He stated with inflation and with people now spending dollars like they have not spent in years he asked why that is only \$5 million above last year.

Sergio Vidal replied right now they are trending positively toward meeting their mark for \$250 million in the current FY 2021/22, but Commissioner Berkson is correct in that they did receive that approximately \$240 million in 2021. It is uncertain at this time given the recent events mainly related to interest rate increases obviously with prices going up that inherently means if they pay more than there is more sales tax. He explained they are cautiously optimistic of the future, but they want to be mindful there is a lot of impacts that could occur that may reduce that sales tax number, so they want to maintain that number right now and they will monitor it. They are eagerly anticipating this month's receipts that will give them the information for the quarter being March 31, so there is a two-month lag in sales tax, but for right now if there is any material change to their sales tax they want to come back and report to the Commission and indicate the factors why there is an increase or remain flat. Sergio Vidal stated this is something they are cautiously monitoring and working with their sales tax consultants and asking those questions like what the impact is of all these events and specifically what the purchasing power is, and how will that purchasing power within the County be impacted as a result of their sales tax. If there is any change, they will come back to the Commission to make that recommendation.

Commissioner Berkson expressed appreciation and stated that he would not want to not approve a project because they did not think they had the money only to find out later that they could have, so it would be great to have that come back to the Commission when they have more firm numbers.

Commissioner Jan Harnik stated she wanted to comment on the medical insurance because there was an extensive discussion on this at the Executive Committee. It came down to what is the cost of missing an employee from work and what is the cost of someone going elsewhere because they have better health care coverage and if anything, that has happened in this last two or three years there is an explanation point put on the fact that they need good health care coverage. Commissioner Harnik explained there is nothing more important to a very lean organization like RCTC to have a healthy staff and somebody who never avoids going to the doctor because they may feel they cannot afford it or their child or one of their significant others on their insurance plan cannot go to the doctor. The Executive Committee did have a long discussion about that, and health is important, and it is important that RCTC put an emphasis on that.

**M/S/C (Washington/Perez) to:**

- 1) **Discuss, review, and provide guidance on the proposed Fiscal Year (FY) 2022/23 Budget; and**
- 2) **Conduct a public hearing in order to receive input and comments on the proposed FY 2022/23 Budget on May 11 and June 8, 2022, and thereafter close the public hearing.**

**7. CONSENT CALENDAR**

Commissioner Speake requested to pull Agenda Item 7E, *"91 Eastbound Corridor Operations Project"* for further discussion.

**M/S/C (Spiegel/Smith) to approve the following Consent Calendar items.**

**7A. AB 361 DETERMINATION**

Reaffirm the findings in Resolution No. 22-007, *"A Resolution of the Board of Commissioners of the Riverside County Transportation Commission Authorizing Virtual Board and Committee Meetings Pursuant to AB 361."* The findings are as follows:

- a. The Governor proclaimed a State of Emergency on March 4, 2020, related to the COVID-19 pandemic, which continues to exist today; and
- b. State or local officials have recommended measures to promote social distancing.

**7B. APPROVAL OF MINUTES – APRIL 13, 2022**

**7C. SINGLE SIGNATURE AUTHORITY REPORT**

Receive and file the Single Signature Authority report for the third quarter ended March 31, 2022.

**7D. ADOPTED 2022 STATE TRANSPORTATION IMPROVEMENT PROGRAM**

Receive and file the California Transportation Commission (CTC) adopted 2022 State Transportation Improvement Program (STIP).

**7F. SAN BERNARDINO COUNTY TRANSPORTATION AUTHORITY AMENDMENT FOR BI-COUNTY RIDESHARE PROGRAM SERVICES AND COMMUTER ASSISTANCE UPDATE**

- 1) Approve Agreement No. 20-41-090-02, Amendment No. 2 to Agreement No. 20-41-090-00 with the San Bernardino County Transportation

Authority (SBCTA) for a two-year term to reimburse the Commission for an additional amount of \$2.4 million, and a total amount not to exceed of \$4,800,000, for commuter/employer rideshare (IE Commuter) programs and vanpool program support administered by the Commission, on behalf of both agencies; and

- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

## **8. STATE AND FEDERAL LEGISLATIVE UPDATE**

David Knudsen, Interim External Affairs Director, presented an update for two bill positions for AB 2237 (Friedman) – Oppose and SB 1410 (Caballero) – Support, which is consistent with the Commission’s 2022 Adopted State and Federal Legislative Platform.

Commissioner Speake expressed appreciation for the presentation and stated he just gave a briefing on the onslaught of housing bills that come at their cities, and he never forgets about transportation because it is foremost in his mind. This is another example of the idea of this one size fits all that is going to jeopardize the quality of life for their residents. He supports opposing AB 2237 and is excited to hear they are engaged in the conversation on both sides in support and oppose under SB 1410. He stated under SB 1410 being aware of that mitigation banking has been a topic and he has spoken to many people at the Office of Planning and Research (OPR) about where that is, and they are telling him it is coming but it is still a conversation. He asked if there is an option to include any language in this bill or if that is something that they are approaching one of their local legislators about advocating for that as a plan to move some of their projects forward. Public transportation is frequent, reliable, and consistent and it is not here in all their cities. Commissioner Speake stated he frequently tells people from the state that if he wanted to go have glass of wine in the city of Temecula his only option is to get in his car. He would appreciate being able to get on a train and go down there, but it is years and probably a lifetime away from happening, so until it happens this one size fits all do not work.

Anne Mayer replied with respect to mitigation banking, the whole concept of how they mitigate vehicle miles traveled (VMT) generated by developments and/or transportation projects is an important one, and it is one that has been very difficult to try to get any progress on. She explained it is because they are back at square one as there is still a hefty debate about what is the right way to calculate impact so how do they get in up front explaining why one size does not fit all and trying to find a transition from where they are now to change methodology and mitigation and mitigation banking is an important part of the question. Anne Mayer stated they have been asked to provide some feedback related to SB 1410 and how it might be modified to assist areas like theirs so what they can do is put in some language recommendations about needing to also study the concept of mitigation and mitigation banking, and additionality. One of the challenges they faced is that in the guidelines the state is saying they have to mitigate VMT, but it

cannot be any project already in the Regional Transportation Plan (RTP). She expressed the RTP covers decades, and they are being told they have to find an additional project beyond what is in their RTP, which does not make any sense. That is another conversation they will have so staff will take their comments and question and morph that into some commentary on mitigation when they submit their package to the senators.

Commissioner Speake stated just some feedback on asking about what mitigation is like because he keeps hearing back from the state they can mitigate. He asked the question not only in public but in a public records request to Caltrans to let him know what they have done to mitigate for projects in the last 18 months of this bill being enacted. After several delays and several nice emails letting him know that the information was coming the answer was zero, they have mitigated nothing. If the idea is for them to be able to mitigate and Caltrans has not mitigated themselves, it makes a very high bar.

Commissioner Jeffries stated not being surprised of what is coming out of the State Legislature, which is disaster after disaster. He expressed another bill is going to have them close eight prisons in California. Commissioner Jeffries asked if this moves out of the Assembly and into the Senate will they have any Measure A projects that will no longer be eligible, are there any specifics yet or is it just generalities.

Anne Mayer replied currently it is just generalities and an awful lot of concern and it will really depend not only on this bill but the other companion bills AB 1778 and AB 2438. She explained if those three bills pass through the Assembly and the Senate, and the Governor signs them pretty much as they are now, they will no longer be able to build any project on the state highway system including express lanes. They will be very much challenged to be able to use Measure A money as the voters intended and as the Commission determines so the consequences could be very severe.

Commissioner Jeffries concurred and stated if the voters approved Measure A with the promise that it was going to accomplish what the voters voted for, and the state unwound that the voters have the reason to unwind Measure A because it is not meeting its obligation.

Anne Mayer concurred and stated that it would be very important for this Commission to decide if they would be recommending changes to the Expenditure Plan so that projects and programs and services could continue yet still comply with the state requirements, which will be a tough conversation, because what it will be is transit, rail, active transportation.

Anne Mayer stated these are very serious conversations and that is why they are taking such a strong position in advocating in opposition to what is being proposed. Yesterday was one of the first conversations she was engaged in where the concerns of their region were finally being heard to some extent by anybody. She suggested they need to keep raising the concerns as a Commission when they are in their individual conversations with

representatives as it is important their delegation engage, the consequences here are significant.

In response to Commissioner Karen Spiegel's question about what specifically they are doing to engage when they are in opposition, David Knudsen replied they are meeting with as many members as they can to tell their story. They have provided letters and responded publicly, working with committee staff, and they are meeting with their delegation to outline specifically how the policies impact Riverside County. He stated they are trying to make the case that they need a just transition to help their communities move from vehicle to other modes of transportation, what does that look like, and what are the billions and potentially trillions of dollars needed just in Riverside County to do that. It is multi-level, it is staff to staff level, it is in meetings like Anne Mayer did yesterday with Senators, and then it is communicating more broadly on their website and social media.

Anne Mayer stated they are a member of the Self Help Counties Coalition so the coalition has taken an oppose position to these same bills, they are a member of California Association of Councils of Governments (CALCOG), CALCOG is a much larger organization and CALCOG at this point some of them took an oppose unless amended position, so staff is remaining engaged there. She is aware the Industry Partners, Transportation California, Alliance for Jobs, RebuildSoCal, and their labor partners are engaging as well because of the consequences to the industry and their communities, and they are broadening it out to coalitions. She explained on some things they are saying no this is unacceptable for example, requiring this Commission to report its decisions related to the expenditures of its sales tax money to the California Transportation Commission (CTC) for review and discussion. Those sorts of things they say absolutely not those are fatal flaws in the bills, however there are other opportunities where they can offer a solution. Anne Mayer stated if they consider this it might be something they would not oppose as strenuously or they would go neutral. They are trying to offer solutions and that is what they are doing with SB 1410, which the original bill from her perspective was perfect. Senator Anna Caballero did a great job what she was proposing for her district works here as well, but her bill got modified so they are trying to make recommendations for solutions to try to help the bill get through. It may not be the perfect original bill and the bill she originally intended but it could still do them some good. It is trying to find as many agencies and entities impacted by this as they are and hopefully, the more people and more agencies that speak up will get some traction here.

Commissioner Spiegel asked what about the city and county jurisdictions, they have two former folks on the Commission that sat up there in Sacramento, does that make a difference if they have 28 cities write opposition letters.

Chair Perez replied to Commissioner Spiegel that it would make some impact as he recalls working with Senator Caballero in the Central Coast area, she was more of a moderate about local control than most and she would be reasonable and someone they can work

with. They need to identify a champion potentially it could be Senator Caballero to help them work these things through. He is unaware who Senator Friedman is and he would like to know where that individual is from because it may say something. Anne Mayer replied Senator Friedman is from Glendale.

Chair Perez replied okay and then the other two pieces of legislation, who those authors are and where they are from because it needs to be looked at also from a regional perspective. He stated to Commissioner Spiegel that her point is well taken and to answer her question, in that they are obviously the Inland Empire, they are the fourth largest county, they have a voice, they need to have some sort of a letter writing campaign, set up meetings not only in Sacramento but here locally or in their districts would be even more powerful than in Sacramento. He explained when meeting with people in Sacramento two hours later they already forgot that conversation with that person because they already had three other meetings before that, so it is something to consider. Obviously, he was not the only one that was in State Legislation as Commissioner Kevin Jeffries can speak to it as well.

Commissioner Spiegel asked if Commissioner Jeffries wanted to contribute to the conversation. Commissioner Jeffries stated on the advice of counsel he has nothing to offer.

Commissioner Spiegel stated that they should consider utilizing those Commissioners that are sitting here as they are not here to come to a meeting and walk away and forget everything, they need to be passionate about what they are doing. Even if staff gave the Commissioners the draft letter, they could go from there giving them the points that they should be making, which is critical. She explained the Commission is a name of an organization, but they are the people that make those decisions, and they should make a commitment from their seats here follow staff's lead and do that letter writing.

David Knudsen replied they can provide the Commissioners with that information.

Commissioner Harnik stated that her question was what Commissioner Spiegel stated and asked what more can they do and expressed on AB 2237 there is such incongruity in thought it is alarming. It was not that long ago they were celebrating creating capacity on Interstate 15 so people could get in and out of Nevada quicker and now they are saying they do not get to do that where they need it. Commissioner Harnik stated they would all like more cars off the road, but they also need a way to achieve that as they all would like a train to the Coachella Valley for instance. She expressed to tell them that they cannot solve their transportation problems unless they do it in what their whim is it is just obnoxious.

In response to Chair Perez' question about what are the other two bills the Commission opposed, who are the authors, and where are they from, David Knudsen replied SB 1410 is the bill the Commission is going to support by Senator Caballero, they have the two

frequent bills AB 2237 by Assemblymember Friedman that he is recommending an oppose today, the other frequent bill is AB 2438, and then Assemblymember Cristina Garcia has AB 1778. He explained he can put together a cheat sheet and some information that can be sent out to the Commissioners that includes those bills, their response letters, other talking points, and documents for their use.

Anne Mayer suggested to David Knudsen on those sheets to also include where they are in the process because she believes that a couple of those bills got through committee with people signing on to them as co-authors. She was surprised that these bills got through and noted that Assemblymember Friedman is the chair of the Assembly Transportation Committee.

Chair Perez stated they are going to need to potentially have some sort of strategy session to figure out how to move forward as a commissioner. He is not surprised that these bills got through but there are ways in which they can amend them, or they need to start thinking about labor and other entities to help them.

Anne Mayer suggested that the Commissioners read the LA Times article, *A bid to stop freeway expansions in California hits a roadblock: Organized labor* that was published a couple of days ago regarding this subject and labors engagement and the prospective of the Administration on that engagement and requested that Lisa Mobley, Administrative Services Manager/Clerk of the Board also send the article to all the Commissioners because it is very informative.

**M/S/C (Harnik/Krupa) to:**

- 1) Receive and file an update on state and federal legislation; and**
- 2) Adopt the following bill position:**
  - a) AB 2237 (Friedman)—Oppose;**
  - b) SB 1410 (Caballero) —Support.**

Commissioner Chuck Washington announced due to a conflict and an investment along the proposed Mid County Parkway (MCP) he will step out of the room while this item is being presented.

## **9. MID COUNTY PARKWAY PROJECT STATUS AND REPROGRAMMING OF FUNDS**

Anne Mayer explained that the MCP is a project that has been with RCTC for almost 20 years and this project, and its next stage has been a topic of conversation for the past three months at the Western Riverside County Programs and Projects (WRCP&P) Committee and there has been significant conversation about the project and its future and where they go next. She then presented the MCP project status, highlighting the following areas:

- MCP history
  - ✓ Riverside County Integrated Plan (RCIP) initiated in 1998
    - Integrated land use, transportation, and conservation
    - Model for nation
  - ✓ Transportation (CETAP) & Conservation (MSHCP) - adopted 2003
  - ✓ Mid-County Parkway (MCP) from CETAP, began studies 2003
  - ✓ EIR/EIS approved 2015
- A map of the 16-mile MCP Corridor between the I-125 and SR-79
- MCP Project components
  - ✓ 2016 Strategic Assessment – staff directed to pursue smaller project segments
  - ✓ Part 1: I-215 Placentia Ave Interchange (under construction)
  - ✓ City widening Placentia Avenue, Indian Avenue to Redlands Avenue (RCTC obtaining ROW)
  - ✓ MCP 2: new 3-mile roadway, Redlands Avenue to Ramona Expressway
- Perris raises concerns on MCP
  - ✓ **02/28** WRCP&P Committee
  - ✓ Staff recommended contract award for final design of MCP2
  - ✓ City of Perris communicates objections to project prior to meeting
  - ✓ City Concerns include:
    - Pedestrian access to new High School
    - Trail preservation
    - Truck Traffic
- Committee directed staff to work with the city
- Addressing city concerns
  - ✓ **03/08** Perris City Council
    - Staff presented project, received feedback
  - ✓ **03/28** Perris letter
    - Support only if trucks prohibited
  - ✓ **03/28** WRC Committee
    - Staff recommended defer project: City conditions not consistent with need and purpose of project, outside of Commission’s purview
    - Committee direction to continue working with City
- Ongoing communication with Perris
  - ✓ **04/06** Meetings with individual Councilmembers
  - ✓ **04/12 and 04/18** City outlines needed conditions:
    - Route trucks on Placentia, purchase 12 homes, construct sound walls, add signals
    - If all 12 homes cannot be purchased, direct trucks to alternate route: Redlands Avenue/Morgan Street/Indian Avenue
    - Provide pavement upgrades on Placentia and alternate route if chosen

- Mitigate noise/A.Q. impacts along Placentia and alternate route if chosen
  - Construct bridge undercrossing at El Nido
  - Maintain access to trail in channel
- City conditions
  - ✓ Map shows proposed MCP CC#2 (Redlands Avenue to Ramona Expressway) in dark red
  - ✓ City conditions include:
    - Add undercrossing bridge at El Nido Avenue
    - Maintain trail in Perris Valley Storm Drain channel
- Evaluation of the city conditions
  - ✓ City conditions result in additional costs of \$25 to \$40 Million
  - ✓ Twelve residential parcels would have to be acquired from willing sellers
  - ✓ Alternative truck route requires efforts outside of the approved environmental footprint, requires new analysis
  - ✓ Although a Cooperative Agreement between the Commission and the City would provide greater assurance of continued support, funds could still be expended at risk to the Commission
- An area map of the remainder of the future MCP Corridor
- A County of Riverside map of the traffic accident history of fatal and severe traffic collisions – Segment 1 of 2 for Ramona Expressway from January 1, 2017 – April 14, 2022
- A County of Riverside map of the traffic accident history of fatal and severe traffic collisions – Segment 2 of 2 for Ramona Expressway from January 1, 2017 – April 14, 2022
- Current MCP2 design funding and right of way funding
- Benefits of working on MCP Construction Package No. 3
  - ✓ Maintains ongoing progress on MCP by advancing MCP 3
  - ✓ Provides needed congestion and safety improvements to an area that needs it
  - ✓ Allows for future development of MCP 2 in Perris if feasible

She noted Juan Perez, Riverside County Chief Operating Officer, is in the audience today as well if there are questions about the Ramona Expressway.

Commissioner Jeff Hewitt expressed appreciation to Anne Mayer for a good presentation. He stated the key thing here is he had gone out there and looked at that with Mr. Perez, Mark Lancaster, Riverside County Director of Transportation, and other County staff and they came up with some good ideas that can be placed in some of those right away to mitigate some of that danger and cut down on some of those fatalities. In the long run too especially when they are going to be adding lanes each way it is going to be good for the whole MCP as it does get completed in the future and none of this will have to be redone it is good for the whole project.

Anne Mayer stated they are currently working with the County to identify a scope for this new package that will have as little throw away as possible for the ultimate corridor. Their goal would be to build as much of the ultimate MCP as they can through these sections and it maybe that the County may need to implement some of the more immediate safety solutions that Commissioner Hewitt noted even sooner than they can get a construction project out there. She explained their goal would be to have the funding they are talking about reprogramming be invested in a future section of MCP that will accommodate the ultimate corridor.

Commissioner Spiegel concurred with Commissioner Hewitt as she expressed her concern at the WRCP&P committee meetings, but when they look at the congestion and the safety and this is County that she has to heed to that, but she still wants to express her concerns because it sets precedence for the future. She explained when they have a project and they are into it for 20 years and suddenly the jurisdiction who had the project for changes costs the Commission money, and it just was very frustrating because there are so many other projects within Riverside County. Commissioner Spiegel stated when Commissioner Michael Vargas was talking at the WRCP&P Committee meeting he had noted that things have changed, which she understands, but the school was done after the environmental document was completed. Anne Mayer replied yes.

Commissioner Spiegel stated that the city of Perris was aware the MCP was in their CETAP for a very long time, so it was drawn on a map and there are many of the Commissioners in their jurisdictions that have had things they had to be aware of once they are on a map designated that there is a future project and would have to build around that. It is difficult sometimes because there are good pieces of land that would have to be held off and not be able to develop on for whatever reasons. She expressed concern about what precedence they are starting without having anything this Commission discussed on how to handle that in the future. She noted as Anne Mayer stated \$150 million was spent they are not going to recapture and will not come back to the Commission and city of Perris keeps the Placentia Interchange, and the benefits of it yet they cannot complete their project.

Anne Mayer replied that they may need to look at more formalized agreements when RCTC starts projects with jurisdictions. She stated this will probably not be the only example over the next couple of years as RCTC's transportation projects can take a long time. Communities change and leadership changes and they have always operated on the fact that everybody is on the same page and obviously when something takes more than 15 years to come to fruition a lot can happen. Anne Mayer explained one of the things they will be working on from a staff perspective to bring forward to the Commission would be in the future how do they make sure that they have an agreement with the local jurisdiction in advance of investing funding on a project.

Commissioner Spiegel expressed appreciation for that because that is what she was leading up to before as it is such a needed project so whether they continue the other part they need to fill this need.

Commissioner Krupa expressed appreciation for all the conversation and discussion that has gone on with this project. She stated from the prospective of the city of Hemet the Ramona Expressway is one of three major routes east west out of the valley and it is the most dangerous at this point. They have the accidents to show for it and is grateful that that project will go forward and plans, and discussion are going on that. She expressed ultimately their major concern is truck traffic they as the future economic development in the San Jacinto Valley need that east west corridor that has and accommodates truck traffic. Commissioner Krupa stated while she is totally in support of going forward for safety reasons, they have to consider the truck traffic going forward. She understands truck traffic in cities and Florida Avenue/SR-74 just got a median done in the middle of it and it has diverted truck traffic into their residential streets, past schools, and senior communities and it is not good. She stated however, it happened, and they are trying to deal with it and mitigate some of that, but at the same time she expressed that truck traffic has to be on MCP with access to I-215.

Commissioner Brian Berkson expressed this has been frustrating for everybody involved and just for the edification of those Commissioners that are not on the WRCP&P Committee and did not have all the extra verbiage that they had. He stated it is important to point out the questions were asked if they could move forward without the city of Perris' permission because they have environmental approvals. The answer was that they cannot because they would still need permits from the city of Perris and so with the city of Perris not being cooperative at this point basically threw that out the window. Commissioner Berkson explained another thing they learned at the WRCP&P Committee was that the city of Perris also had new pass-through rules that also make that section no longer viable for trucks, they put a no truck route in place within the city of Perris. It was just a few months ago that had happened, and the city of Perris obviously does not want this to go through that section so based on Anne Mayer's prior comment that was one of the things he would suggest is that when they have long projects like this it appears that they will have to put agreements with cities. He stated if the city of Jurupa Valley receives money for some funded project, they will be very excited about it but will try to work through the hoops however they need to be worked through. It is very difficult when they have a situation where they have spent so much money and now they cannot get any back because there was no agreement in place with the city of Perris, they cannot move forward because they do not have cooperation, and they still have an east west issue. Commissioner Berkson explained although this money that is being discussed stopping the project and reprogramming that money, he suggested when they come back to the Commission for additional approvals they check any additional east west connections that are either north or south of this current MCP maybe they have another route. He stated rather than spending this money on repairs to health and safety for the car accidents and the fatalities they should be looking at where at the end of day they are

going to be able to put a viable road together that goes east to west. He understands that Anne Mayer may not have the answer right now but that should be something they should talk about in the future. As Commissioner Krupa mentioned, there was three main routes so the other two routes, he is not familiar enough with them but maybe staff could look along with the County to see if those are more viable or not. He had asked the question at the WRCP&P Committee meeting whether they could use the funds that were already earmarked for MCP to do the repairs and modifications to the traffic safety issues and he believed that Anne Mayer said they could and asked for clarification on that.

Anne Mayer replied that their goal will be to scope a project that improves the safety along that corridor so she is uncertain exactly what would all be included in that. She stated there would probably be wider pavement, wider shoulders, maybe some median to prevent some of the cross median access, but it will also be a project that will accommodate the future ultimate widening. Anne Mayer explained part of the answer is yes what they will be doing will improve the safety along that corridor and address some of the concerns. It is possible and likely the County will have to do some interim improvements directly related to safety along that corridor based on the analysis they have made. She clarified they are not just going to take this \$58 million and go out and make safety improvements on the corridor that do not accommodate the MCP. The second thing related to alternatives, there is no other alternative for the MCP alignment and usually they find ways to do things. It has taken 20 years to get this far the alignments of MCP went through more than a decade of environmental analysis to select the alternatives. The alignment that this Commission selected was the least environmentally damaging alignment, it was the alignment that the then City Council of Perris selected, and it is also the alignment that has been included in in development planning as well and she does not see there being a realistic alternative alignment.

Commissioner Berkson stated that Anne Mayer had mentioned the environmental is good for five years and that they have to maintain progress to keep the environmental document alive, so the fact that they would be starting a segment in the middle that continues the clock and down the road as Commissioner Vargas had mentioned that the city council has changed in the city of Perris. He stated maybe in another five years the council will change again and there will be a different philosophy, and maybe the Commission will get cooperation later so at least the project is not going to be dead. It is just going to be put on pause for now and to work on another section to keep environmental going.

Anne Mayer stated the example she prefers to use most in this conversation is the I-210 Corridor in San Bernardino County that corridor took decades to build as it is seen today. It was built two-mile segment by two-mile segment starting in the middle it skipped to the east end and skipped to the west end. She stated that it took decades to get funded and built, that would be the same philosophy they cannot get something finished if they do not start. This Commission has been aggressive with building improvements as they

have the money to do so and that is what they are doing here. They have to start somewhere, and progress can naturally follow after that.

Commissioner Chuck Conder stated he concurred with Commissioner Spiegel's comment for more sophisticated documents in the future. He is fairly new to this Commission but for some of those that maybe newer, about 20 years ago the city of Riverside approached this Commission and asked for help with the Riverside Downtown Metrolink station to improve public transportation. They have spent massive amounts of time and money on this, and they had a 75 percent change over on the council in the last 36 to 48 months and now the new councilmembers say they do not want it. Commissioner Conder explained Anne Mayer came to the city council and gave a fantastic update, but this new council decided they want to blow apart 20 years of work and millions of dollars. He suggested they need to have a more formal way to do this to lock this in because as it was said in two and a half years it is going to change again. Commissioner Conder expressed appreciation to Anne Mayer for coming to speak to the Riverside City Council and expressed the frustration she and the staff must feel after the city of Riverside had requested RCTC to do this and now later to say go away.

Commissioner Michael Vargas suggested he would prefer to go last after all his colleagues speak.

Commissioner Speake expressed appreciation for the pivot as it has always been one of the great things that RCTC does and for their partners over at transportation for pivoting to a much-needed project.

Commissioner Ben Benoit thanked Commissioner Vargas and stated this has not been easy and this has been a hard time for him personally to get through because his council has been going a different direction. Commissioner Vargas thanked Commissioner Benoit.

Commissioner Vargas expressed appreciation to the Commissioners for all their comments as he truly understands where they are coming from. He stated for the Commissioners that do not sit on the WRCP&P Committee, he is on this Commission and understands the mission of this Commission, but he also has to go back to the council. When they vote and they decide on things whatever the majority is that is the mission of the council, and he has to support his colleagues on the dais. He stated a lot of good ideas have come up and he supports writing legal documents, but had they done that 20 years ago when a lot of these Commissioners were not here, they would not hold today. He expressed that is not what RCTC is moving forward with, they are moving forward with a deviated project this new council is not adopting and if a deviation is made that written project or agreement is null and void. That is the challenges they have on his dais, and he thanked staff and Anne Mayer for all their hard work and for the members of the WRCP&P Committee as it went back to the WRCP&P Committee three times trying to get this resolved. Some of the final choices where they were finally going to be able to go forward it was tough for Anne Mayer because she basically could not say she could commit to

those until they do a study. The ultimatum of what Anne Mayer came up with is a great idea because death over a short passageway is a lot more important and crucial right now in their county considering how many fatalities that they have on Ramona Expressway. Commissioner Vargas expressed appreciation with staff's recommendation if the Commission moves forward with it. He noted they keep saying about truck traffic but when this project was initiated there was no truck traffic, the truck traffic has come about over the last few years so that cannot be used as an example. Using that as an example coming from the majority of his council is that because now that they have trucks and have deviated from this project they are not going from SR-79 straight over to I-215. They are going to terminate in the middle of the city of Perris with all these trucks that have now acquired from all these warehouses including his own city as that was not the topic of conversation 20 years ago and it is reality now. Commissioner Vargas stated the majority of his council has concerns with that from their constituents same as he brought up the school. He expressed the issue is that this is not and was not a truck route 20 years ago this was an east west corridor. He explained when he left Ontario to come over here and found out that he had only one way to get to Los Angeles was SR-60 and trying to get there was horrible. He expressed appreciation to the Commissioners for their comments and stated to Anne Mayer that they worked on this and hopefully this new route can go through and when they come back and again it could be different folks on the dais. He suggested to maybe get a written document but do not deviate from it.

**M/S/C (Benoit/Berkson) to:**

- 1) Receive and file an update on negotiations with the city of Perris (City) regarding Mid County Parkway (MCP) since the March 28, 2022, Western Riverside County Programs and Projects Committee meeting;**
- 2) Direct staff to defer work on the Mid County Parkway Construction Package 2 from Redlands Avenue to Ramona Expressway (MCP2) as currently scoped within the city;**
- 3) Direct staff to work with the county of Riverside (County) to scope a different construction package within County jurisdiction, along Ramona Expressway, to address ongoing safety issues and continue progress on the overall MCP project; and**
- 4) Direct staff to return to the Commission at a future date with recommendations to reprogram funds currently committed to MCP2 onto the newly scoped package.**

**10. APPOINTMENT OF EXECUTIVE COMMITTEE MEMBER**

Chair Perez called on Lisa Mobley to explain the process for the appointment to the Executive Committee.

Lisa Mobley stated this item is for the cities of Corona, Jurupa Valley, Moreno Valley, Murrieta, Riverside, and Temecula to appoint a representative to be on the Executive

Committee. On January 23, 2022 the city of Temecula staff notified clerk staff that Matt Rahn would no longer be the representative to RCTC, which created a vacancy on the Executive Committee. Commission members from the cities of Corona, Jurupa Valley, Moreno Valley, Riverside, and Temecula will be given time to caucus and appoint a new representative to fill Commissioner Rahn's unexpired term. This representative will fill the vacancy for the remainder of the year.

Chair Perez announced at this time the cities of Corona, Jurupa Valley, Moreno Valley, Murrieta, Riverside, and Temecula will caucus in the Board Room.

Anne Mayer clarified the caucusing has to be done where it is accessible.

Commissioner Conder announced that the cities of Corona, Jurupa Valley, Moreno Valley, Murrieta, Riverside, and Temecula appointed Commissioner Wes Speake to the Executive Committee to fill that vacancy.

Chair Perez congratulated Commissioner Speake. Chair Perez clarified with legal counsel that they do not need to vote.

Steven DeBaun, Legal Counsel, replied that is correct because that is an action done by the selected members.

Chair Perez reiterated congratulations to Commissioner Speake and noted that he is looking forward to working with him and welcome.

## **11. ITEM(S) PULLED FROM CONSENT CALENDAR FOR DISCUSSION**

### **7E. 91 EASTBOUND CORRIDOR OPERATIONS PROJECT**

Commissioner Speake thanked staff for bringing this forward to the WRCP&P Committee as it is a fantastic way for them to evaluate what they need and where they need to go. He stated at the WRCP&P Committee meeting he had asked to ensure they would look at the potential impacts to Green River Road and Foothill Parkway and he did not see that in the staff report. He wanted to ensure it would be part of the evaluation as well.

David Thomas, Toll Project Delivery Director, replied yes it will. As part of the process during the environmental phase they will study the impacts of local streets, which will include Foothill and Green River Road.

Commissioner Speake stated and with that he will make the motion if there are no other comments.

**M/S/C (Speake/Berkson) to:**

**Authorize staff to proceed with the Project Approval and Environmental Document (PA/ED) phase for the 91 Eastbound Corridor Operations Project.**

**12. EXECUTIVE DIRECTOR'S REPORT**

Anne Mayer announced:

- June 2 is the Ribbon Cutting Ceremony for the SR-60 Truck Lane Project. It is nearing completion, it is a fantastic project, and she is excited that they will be able to celebrate in person. An invitation should be going out soon.
- In April 2022 the Commission celebrated the opening of the Lake Elsinore Railroad Canyon/I-15 Interchange Project and it was a terrific event, fun to do in person, and Commissioner Magee was an outstanding emcee.

In response to Commissioner Washington's question, Anne Mayer replied that the Ribbon Cutting will be at 10:00 a.m. in Beaumont.

**13. COMMISSIONER COMMENTS**

**11A.** Commissioner Harnik stated that they took the Coachella Valley Association of Governments (CVAG) van over SR-60 today and she expressed appreciation to RCTC for the great work.

**11B.** Commissioner Spiegel congratulated Commissioner Harnik as she was just selected for President of Southern California Association of Governments (SCAG). They had the unusual opportunity of having back-to-back of Riverside County, not only Riverside County but RCTC Commissioners serving as chair for two consecutive years. Commissioner Clint Lorimore is now immediate past president and she clarified with Commissioner Harnik if she is president.

Chair Harnik replied it is president with many chair things.

**11C.** Commissioner Speake wanted to wish Commissioner Spiegel a Happy Birthday.

**11D.** Chair Perez stated he reached out to Assemblywoman Cristina Garcia, and she said to make an appointment today so make the appointment and see what they can get.

**13. ADJOURNMENT**

There being no further business for consideration by the Riverside County Transportation Commission, Chair Perez adjourned the meeting at 11:21 a.m. The next Commission meeting is scheduled to be held at 9:30 a.m., Wednesday, June 8, 2022.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Lisa Mobley", with a long horizontal flourish extending to the right.

Lisa Mobley  
Administrative Services Manager/  
Clerk of the Board



# **AGENDA ITEM 7C**



**RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Appropriations Limit Fiscal Year 2022/23

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to adopt Resolution No. 22-010 *“Resolution of the Riverside County Transportation Commission Establishing the Annual Appropriations Limit”*, for Fiscal Year 2022/23.

**BACKGROUND INFORMATION:**

Section 7910 of the California Government Code implements Article XIII B of the California Constitution by requiring each local jurisdiction to establish, by resolution, its appropriations limit for each fiscal year and to make documentation used to determine the appropriations limit available to the public 15 days prior to adoption of the resolution establishing the appropriations limit.

Staff performed the calculations necessary to determine the limit as \$586,140,603 for FY 2022/23. The resolution and documents supporting the calculation are attached. The Commission chose to use the percentage change in the California per capita personal income and population change within Riverside County as the factors in determining the appropriations limit. As required, the adoption of the Commission’s FY 2022/23 Appropriations Limit was posted on the Commission’s website.

Attachments:

- 1) Resolution No. 22-010
- 2) Riverside County Transportation Commission 2022/23 Appropriations Limit
- 3) California Per Capita Income and Population, Riverside County – California Department of Finance

*Approved by the Budget and Implementation Committee on May 23, 2022*

In Favor: 9 Abstain: 0 No: 0

**RESOLUTION NO. 22-010****RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
ESTABLISHING THE ANNUAL APPROPRIATIONS LIMIT**

WHEREAS, Article XIII B of the California Constitution places an annual limitation upon appropriations from proceeds of taxes by each local government of the State of California; and

WHEREAS, in 1988, pursuant to Article XIII B, section 4 of the California Constitution, the Riverside County Transportation Commission established its appropriations limit at \$75 million for fiscal year 1988-1989 under ordinance No. 88-1; and

WHEREAS, Section 7910 of the California Government Code implements Article XIII B of the California Constitution by requiring each local jurisdiction to establish, by resolution, its appropriations limit for each fiscal year and to make the documentation used in determining the appropriations limit available to the public fifteen days prior to adoption of the resolution establishing the appropriations limit; and

WHEREAS, in accordance with Senate Constitutional Amendment No. 1 approved by the voters of the State effective June 6, 1990, beginning with Fiscal Year (FY) 1990/91 and for each fiscal year thereafter, the Commission's Board of Commissioners is required to select either the percentage change in California per capita personal income or the percentage change in the local assessment roll due to the addition of local non-residential construction, and either the population change within the Commission or the population change within Riverside County, as the two factors to be applied in calculating the appropriations limit for each fiscal year; and

WHEREAS, this Board wishes to select, as factors in determining the Commission's appropriation limit for FY 2022/23 the percentage change in California per capita personal income and also the population change within Riverside County; and

WHEREAS, this Commission has documented its calculations of the Commission's appropriations limit for FY 2022/23 and said calculations have been made available to the public at least fifteen days prior to the adoption of this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Riverside County Transportation Commission as follows:

1. For FY 2022/23 the factors selected for calculating the appropriations limit are (a) the percentage change in California per capita personal income, and (b) the population change within the County of Riverside.

2. The appropriations limit applicable to this Agency pursuant to Article XIII B of the California Constitution for FY 2022/23 are hereby established and determined to be \$586,140,603.

3. A copy of the documentation used in the determination of the appropriations limit for FY 2022/23 shall be affixed hereto and shall be available for public inspection.

4. Pursuant to Section 7910 of the California Government Code, any judicial action or proceeding to attack, review, set aside, void, or annul the establishment of the appropriations limit as set forth herein must be commenced within forty-five days of the adoption of this resolution.

ADOPTED this 8th day of June, 2022.

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V. Manuel Perez, Chair  
Riverside County Transportation Commission

ATTEST:

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Lisa Mobley, Clerk of the Board  
Riverside County Transportation Commission

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

**2022/23 APPROPRIATIONS LIMIT**

2021/22	Appropriations Limit	.....	\$ 542,714,188
<hr/>			
	2022/23 adjustment		
	Change in California per capita personal income		7.55%
	Per capita cost of living converted to a ratio:		1.0755
	Change in population, Riverside County		0.42%
	Population converted to a ratio:		1.0042
	Calculation of factor for FY 2022/23:		
	Per capita cost of living ratio		1.0755
	Population ratio	⊗	1.0042
	FY 2022/23 factor		<u>1.0800171</u>
	2021/22 Appropriations Limit		\$ 542,714,188
	FY 2022/23 factor	⊗	1.0800171
<hr/>			
<b>2022/23</b>	<b>Appropriations Limit</b>	<b>.....</b>	<b>\$ 586,140,603</b>

Source: California per capita income - California Department of Finance  
 Population, Riverside County - California Department of Finance





Gavin Newsom ■ Governor

1021 O Street, Suite 3110 ■ Sacramento CA 95814 ■ [www.dof.ca.gov](http://www.dof.ca.gov)

May 2022

Dear Fiscal Officer:

**Subject: Price Factor and Population Information****Appropriations Limit**

California Revenue and Taxation Code section 2227 requires the Department of Finance to transmit an estimate of the percentage change in population to local governments. Each local jurisdiction must use their percentage change in population factor for January 1, 2022, in conjunction with a change in the cost of living, or price factor, to calculate their appropriations limit for fiscal year 2022-23. Attachment A provides the change in California's per capita personal income and an example for utilizing the price factor and population percentage change factor to calculate the 2022-23 appropriations limit. Attachment B provides the city and unincorporated county population percentage change. Attachment C provides the population percentage change for counties and their summed incorporated areas. The population percentage change data excludes federal and state institutionalized populations and military populations.

**Population Percent Change for Special Districts**

Some special districts must establish an annual appropriations limit. California Revenue and Taxation Code section 2228 provides additional information regarding the appropriations limit. Article XIII B, section 9(C) of the California Constitution exempts certain special districts from the appropriations limit calculation mandate. The code section and the California Constitution can be accessed at the following website: <http://leginfo.legislature.ca.gov/faces/codes.xhtml>.

Special districts required by law to calculate their appropriations limit must present the calculation as part of their annual audit. Any questions special districts have on this requirement should be directed to their county, district legal counsel, or the law itself. No state agency reviews the local appropriations limits.

**Population Certification**

The population certification program applies only to cities and counties. California Revenue and Taxation Code section 11005.6 mandates Finance to automatically certify any population estimate that exceeds the current certified population with the State Controller's Office. **Finance will certify the higher estimate to the State Controller by June 1, 2022.**

**Please Note:** The prior year's city population estimates may be revised. The per capita personal income change is based on historical data.

If you have any questions regarding this data, please contact the Demographic Research Unit at (916) 323-4086.

KEELY MARTIN BOSLER  
Director  
By:

ERIKA LI  
Chief Deputy Director

Attachment

- A. **Price Factor:** Article XIII B specifies that local jurisdictions select their cost of living factor to compute their appropriation limit by a vote of their governing body. The cost of living factor provided here is per capita personal income. If the percentage change in per capita personal income is selected, the percentage change to be used in setting the fiscal year 2022-23 appropriation limit is:

Per Capita Personal Income	
Fiscal Year (FY)	Percentage change over prior year
2022-23	7.55

- B. Following is an example using sample population change and the change in California per capita personal income as growth factors in computing a 2022-23 appropriation limit.

**2022-23:**

Per Capita Cost of Living Change = 7.55 percent  
 Population Change = -0.30 percent

Per Capita Cost of Living converted to a ratio:  $\frac{7.55 + 100}{100} = 1.0755$

Population converted to a ratio:  $\frac{-0.30 + 100}{100} = 0.997$

Calculation of factor for FY 2022-23:  $1.0755 \times 0.997 = 1.0723$

**Attachment B**  
**Annual Percent Change in Population Minus Exclusions\***  
**January 1, 2021 to January 1, 2022 and Total Population, January 1, 2022**

<b>County City</b>	<b>Percent Change</b>	<b>--- Population Minus Exclusions ---</b>		<b>Total Population</b>
	<b>2021-2022</b>	<b>1-1-21</b>	<b>1-1-22</b>	<b>1-1-2022</b>
Riverside				
Banning	0.81	30,629	30,877	30,877
Beaumont	0.69	54,313	54,690	54,690
Blythe	-0.74	12,845	12,750	17,505
Calimesa	3.37	10,544	10,899	10,899
Canyon Lake	-0.82	11,147	11,056	11,056
Cathedral City	-0.10	51,859	51,809	51,840
Coachella	-0.05	42,178	42,158	42,158
Corona	-0.08	156,901	156,778	156,778
Desert Hot Springs	0.07	32,546	32,569	32,569
Eastvale	-0.73	70,444	69,929	69,929
Hemet	-0.20	89,823	89,646	89,646
Indian Wells	-0.19	4,771	4,762	4,762
Indio	0.31	88,862	89,137	89,137
Jurupa Valley	-0.03	105,415	105,384	105,384
Lake Elsinore	1.02	70,746	71,470	71,615
La Quinta	-0.23	37,949	37,860	37,860
Menifee	2.90	103,617	106,627	106,627
Moreno Valley	-0.09	209,603	209,407	209,407
Murrieta	-0.44	111,671	111,183	111,183
Norco	-1.24	22,499	22,219	24,909
Palm Desert	-0.17	50,976	50,889	50,889
Palm Springs	-0.39	44,570	44,397	44,397
Perris	-0.55	79,327	78,890	78,890
Rancho Mirage	0.92	16,650	16,804	16,804
Riverside	1.62	312,730	317,788	317,847
San Jacinto	0.17	54,503	54,593	54,593
Temecula	-0.42	110,394	109,925	109,925
Wildomar	-0.80	36,928	36,632	36,632
Unincorporated	0.87	393,021	396,441	396,717
County Total	0.42	2,417,461	2,427,569	2,435,525

\*Exclusions include residents on federal military installations and group quarters residents in state mental institutions, state and federal correctional institutions and veteran homes.



# **AGENDA ITEM 7D**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Quarterly Financial Statements

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file the Quarterly Financial Statements for the nine months ended March 31, 2022.

**BACKGROUND INFORMATION:**

During the nine months of the fiscal year, July 2021 through March 2022, staff monitored the revenues and expenditures of the Commission. The attached financial statements present the revenues and expenditures for the nine months of the fiscal year. Period closing accrual adjustments are not included for revenues earned but not billed and expenditures incurred for goods and services received but not yet invoiced, as such adjustments are normally made during the year-end closing process.

The operating statement reflects Measure A and Local Transportation Fund (LTF) sales tax revenues for the third quarter at 65 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 through January 2022.

On a cash basis, the Measure A and LTF sales tax receipts are 25.02 percent and 30.87 percent higher, respectively, than the same period last fiscal year. On an accrual basis, the Measure A and LTF sales tax revenues for the nine-month period ended March 2022 were \$160 million and \$85.3 million, respectively, compared to \$130.5 million and \$65.6 million, respectively, for the nine-month period ended March 2021. State Transit Assistance revenues, including State of Good Repair for the third quarter of 2022, are expected to be received in the fourth quarter of 2022 from the State Controller's Office.

Federal, state, and local reimbursements are generally on a reimbursement basis. The Commission will receive these reimbursements as eligible project costs are incurred and invoiced to the respective agencies. For the nine-month period ended March 2022, the Commission has accrued \$114.3 million. Third quarter reimbursements will be accrued and invoiced in the fourth quarter. The negative reimbursement amounts in the General fund reflects the reverse of FY 2020/21 accrued revenues at the beginning of FY 2021/22 in excess of amounts billed through the third quarter of 2022.

During the FY 2021/22 budget process, the Commission conservatively estimated Transportation Uniform Mitigation Fee (TUMF) revenues of \$11 million passed through from Western Riverside Council of Governments (WRCOG). In January 2022, the Commission approved a mid-year budget adjustment increase of \$19 million. The Commission has received \$19.2 million from WRCOG for the period July 2021 through February 2022. The Commission expects to receive the March 2022 TUMF revenues in the fourth quarter.

During the FY 2021/22 budget process, the Commission conservatively budgeted RCTC 91 Express Lanes and 15 Express Lanes toll revenues and toll violation and fee revenues at \$41.5 million and \$23.6 million, respectively. The operating statement shows toll revenues at 112 percent of the budget and toll violation and fee revenues at 99 percent of the budget. This is as a result of ridership increasing to pre-pandemic levels during the nine months of the fiscal year. Staff will continue to monitor the toll transactions and/or trips and non-toll revenues for the new operations on the 15 Express Lanes, and impacts post COVID-19 on the RCTC 91 Express Lanes and 15 Express Lanes.

The financial statement shows other revenues at 190 percent of the \$657,300 budget and reflects property management lease revenues.

During the FY 2021/22 budget process, the Commission conservatively estimated investment income at \$910,100 due to decreasing interest rates. The operating statement shows investment income, which includes unrealized investment gains (losses), at a negative 43 percent of the \$910,100 budget. The negative investment income amount represents the unrealized investment losses due to market conditions in the third quarter.

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

- Salaries and benefits are under budget primarily due to unfilled budget positions;
- Professional services are under budget primarily due to unused budget authority for rail operations and development activities, highway general legal and professional services, toll operations general legal and professional services, administrative professional services, and finance auditing and professional services;
- Support costs are under budget due to unused budget authority for administrative activities, rail operations and development activities, highway operations, and toll operations;

- Program operations are under budget due to unused budget authority for the toll operations, motorist and commuter assistance program operations, highway and rail program management, and station security;
- The status of significant Commission capital projects (engineering, construction, design-build, and right of way/land) with budget amounts exceeding \$5 million is discussed in the attachment;
- 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 streets and roads expenditures are related to Measure A sales tax revenues. These financial statements reflect the turnback payments through January 2022;
- Regional arterial expenditures primarily represent expenditures for highways and regional arterial program administered by 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 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 (2021 Toll Refunding Bonds) and 2013 Toll Revenue Bonds, Series B capital appreciation bonds (CABs) for the 91 Project and Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the 15 Express Lanes project. Therefore, \$6.6 million of the \$19.4 million interest cost through the third quarter will not be paid in the current year for the RCTC 91 Express Lanes Enterprise fund and \$3.5 million for the 15 Express Lanes Enterprise fund and therefore is not included in the FY 2021/22 budget;
- Capital outlay expenditures are under budget due to unused budget authority for office and property improvements for station rehabilitation, toll operations transponders, and Commission office, network, hardware, and software improvements;
- Depreciation is recorded as part of the accrual adjustments in the RCTC 91 Express Lanes and 15 Express Lanes Enterprise funds accounting records; however, depreciation is considered a non-cash transaction and not included in the 2021/22 budget;
- The Commission entered into a loan agreement with the U.S. Department of Transportation for a \$152.5 million TIFIA loan to pay eligible I-15 Express Lanes project costs. Proceeds of the TIFIA loan may be drawn upon after certain conditions have been met. Through the third quarter, the Commission drew down the final \$4.3 in TIFIA loan proceeds, for a cumulative inception to date total in TIFIA loan proceeds of \$152.2 million. Total loan proceeds are recorded as a liability in the 15 Express Lanes Enterprise fund accounting records. During construction of the I-15 Express Lanes project and for a period of up to five years following substantial completion, interest is compounded and added to the TIFIA loan. TIFIA debt service payments are expected to commence in December 2025, which is approximately five years after substantial completion of the I-15 Express Lanes project in April 2021, through 2055; and

- In October 2021, the Commission issued the 2021 Toll Refunding Bonds consisting of \$88,735,000 senior lien federally taxable bonds, \$450,629,000 senior lien tax-exempt bonds, and \$75,695,000 second lien tax-exempt bonds. The proceeds of the 2021 Toll Refunding Bonds were used to refund a portion of the RCTC 91 Express Lanes 2013 Toll Revenue Current Interest Bonds (CIBs), paid the purchase price of the 2013 Toll Revenue CIBs accepted for tender for cash, refunded and prepaid the TIFIA loan, funded capitalized interest, made deposits to required reserves, and paid costs of issuance. Certain senior lien tax-exempt bonds were issued in exchange for certain 2013 Toll Revenue CIBs accepted for exchange. Additionally, the Commission deposited available funds with an escrow agent to defease approximately \$28,919,000 in accreted value of the 2013 Toll Revenue CABs maturing in the years 2022 through 2025 and 2027 through 2029. Cost of issuance of \$3.8 million was expended in connection with the issuance of the 2021 Toll Refunding Bonds. Loss on refunding of \$6.7 million was recognized in connection with the issuance of the 2021 Toll Refunding Bonds. The transaction is recorded as a liability in the 91 Express Lanes Enterprise fund accounting records.

**FISCAL IMPACT:**

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

Attachments:

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

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
QUARTERLY PROJECT STATUS  
3<sup>rd</sup> QUARTER  
FOR NINE MONTHS ENDED 3/31/2022**

Project Description	FY 2021/22 through 3 <sup>rd</sup> Quarter Budget	Expenditures through 3 <sup>rd</sup> Quarter Actuals	Project Status
<p><b>91 Project (P003028)</b> 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. <b>The FY 2021/22 budget amount is \$16,247,300.</b></p>	\$552,000	(\$1,519,478)	The under run of the FY 2021/22 budget at the third quarter is due to an accrual reversal for the Army Corps of Engineers Reach 9 project (\$1.7 million) and an accrual reversal for plant establishment costs from the design builder not yet offset by actual invoices (\$0.3 million).
<p><b>91 Express Lanes (P009103 &amp; P009104)</b> 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. <b>The FY2021/22 budget amount is \$17,459,700.</b></p>	1,220,000	1,114,547	The under run of the FY 2021/22 budget at the third quarter is due to delayed invoicing for phase 2 mechanically stabilized earth retaining wall and settlement areas (\$0.1 million).
<p><b>SR-91 Corridor Operations Project (P623046)</b> The project will add one additional general-purpose lane to westbound SR- 91 between Green River Road and the on-ramp to southbound SR-241. Included in the project is 9 to 10 feet of outside widening at some locations and restriping in others. <b>The FY 2021/22 budget amount is \$17,144,900.</b></p>	12,521,400	12,366,322	The under run of the FY 2021/22 budget at the third quarter is due to construction management (\$0.2 million).

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
 QUARTERLY PROJECT STATUS  
 3<sup>rd</sup> QUARTER  
 FOR NINE MONTHS ENDED 3/31/2022**

<b>Project Description</b>	<b>FY 2021/22 through 3<sup>rd</sup> Quarter Budget</b>	<b>Expenditures through 3<sup>rd</sup> Quarter Actuals</b>	<b>Project Status</b>
<p><b>I-15 Express Lanes project (P003027)</b>            The project will generally add two tolled express lanes in each direction from SR-60 to Cajalco Road in Corona. Project development activities began in April 2008, and lanes are expected to open to traffic in Spring 2021. The total project cost is estimated at \$472 million, which includes \$42 million of contingency. <i>The FY 2021/22 budget amount is \$17,429,900.</i></p>	5,279,500	5,997,335	The over run of the FY 2021/22 budget at the third quarter is mostly due to higher than planned project construction management costs (\$0.7 million) due to the delayed completion of the project.
<p><b>15/91 Express Lanes Connector (P003039)</b>            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. <i>The FY 2021/22 budget amount is \$92,627,200.</i></p>	46,157,200	39,985,000	The under run of the FY 2021/22 budget at the third quarter is due to late invoicing by the contractor (\$3.3 million), the project construction manager (\$1.5 million), and Caltrans (\$1.2 million).
<p><b>I-15 Express Lanes Southern Extension (P003044)</b>            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. <i>The FY 2021/22 budget amount is \$7,661,900.</i></p>	4,121,400	1,668,983	The under run of the FY 2021/22 budget at the third quarter is due to under runs in the preliminary engineering and environmental document contract (\$2.5 million).

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
 QUARTERLY PROJECT STATUS  
 3<sup>rd</sup> QUARTER  
 FOR NINE MONTHS ENDED 3/31/2022**

Project Description	FY 2021/22 through 3 <sup>rd</sup> Quarter Budget	Expenditures through 3 <sup>rd</sup> Quarter Actuals	Project Status
<p><b>Mid County Parkway (MCP) (P002302, P612302, P002320, &amp; P002317)</b>            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. <b>The FY 2021/22 budget amount is \$33,375,000.</b></p>	21,899,500	17,100,264	<p>The under run of the FY 2021/22 budget at the third quarter is primarily due to the following for each project:</p> <ul style="list-style-type: none"> <li>• MCP: Under run in right of way (ROW) acquisition and final design due to a delay in commencing project while coordination takes place with the City of Perris.</li> <li>• MCP I-215/Placentia Interchange: under run is due to lower than anticipated ROW acquisition activities (\$1.3 million).</li> <li>• 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 third quarter of FY 2021/22 was due to mitigation property monitoring (\$0.3 million).</li> </ul>
<p><b>Pachappa Underpass project (P003038)</b>            The project will remove the Pachappa shoofly structure and associated retaining walls and construct a retaining wall, drainage, and track bed for the permanent Pachappa underpass. Track relocation will be performed by Union Pacific Railroad (UPRR). The project construction cost is estimated at \$16 million. <b>The FY 2021/22 budget amount is \$6,381,400.</b></p>	4,033,800	1,864,538	<p>The project achieved substantial completion in the first quarter of FY 2021/22, and the under run at the third quarter is due to unused construction contingency (\$0.9 million) as well as construction management and construction support services costing less than anticipated (\$1.2 million).</p>
<p><b>SR-60 Truck Lanes (P003029)</b>            The project will construct eastbound climbing and westbound descending truck lanes from Gilman Springs Road to west of Jack Rabbit trail and upgrade existing shoulders to standard widths. The estimated project cost is \$138 million and the project is funded by CMAQ, State Transportation Improvement Program/Regional Improvement Program, State Highway Operation and Protection Program, and 2009 Measure A highway funds. <b>The FY 2021/22 budget amount is \$45,625,800.</b></p>	34,222,100	31,097,177	<p>The under run of the FY 2021/22 budget at the third quarter is due to construction that is scheduled to be completed by the end of FY 2021/22 (\$2.4 million) and accrual reversals that have yet to be offset by actual invoices for construction support services (\$0.5 million).</p>

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
 QUARTERLY PROJECT STATUS  
 3<sup>rd</sup> QUARTER  
 FOR NINE MONTHS ENDED 3/31/2022**

Project Description	FY 2021/22 through 3 <sup>rd</sup> Quarter Budget	Expenditures through 3 <sup>rd</sup> Quarter Actuals	Project Status
<p><b>71/91 Connector Project (P003021)</b>            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. <i>The FY 2021/22 budget amount is \$9,097,100.</i></p>	3,323,900	1,568,264	The under run of the FY 2021/22 budget at the third quarter is due to lower activity than planned for pre-construction management services (\$1.0 million) and final design (\$0.6 million).
<p><b>I-15/Railroad Canyon Interchange (P005104)</b>            The project is to relieve congestion by improving traffic operations through improvements of the Railroad Canyon Road interchange and correction of the merging/diverging freeway and ramp movements. The estimated project cost is \$51 million and the project is funded by TUMF Regional Arterial, SB-1 LPP-C, STIP/RIP, and city of Lake Elsinore contribution. <i>The FY 2021/22 budget amount is \$13,543,600.</i></p>	9,386,200	7,589,863	The under run of the FY 2021/22 budget at the third quarter is due to under runs in construction, construction management, and construction support services (\$1.6 million). Construction is scheduled to be completed by the end of FY 2021/22.
<p><b>Moreno Valley-March Field station upgrade (P004026)</b>            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 2021/22 budget amount is \$10,303,900.</p>	1,431,700	224,985	The under run of the FY 2021/22 budget at the third quarter is due to delayed invoices from STV on final design and environmental (\$0.1 million) and construction management (\$1.0 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**  
**3RD QUARTER**  
**FOR NINE MONTHS ENDED 3/31/2022**

	FY 2021/22 BUDGET	3RD QUARTER ACTUAL	REMAINING BALANCE	PERCENT UTILIZATION
<b>Revenues</b>				
Sales tax	\$ 400,909,100	\$ 259,243,525	\$ 141,665,575	65%
Federal reimbursements	107,438,700	27,444,212	79,994,488	26%
State reimbursements	211,487,500	78,813,596	132,673,904	37%
Local reimbursements	21,427,800	8,089,645	13,338,155	38%
Transportation Uniform Mitigation Fee	30,000,000	19,245,016	10,754,984	64%
Toll revenues	57,434,800	64,564,720	(7,129,920)	112%
Toll violations processing and fee revenues	7,688,900	7,649,833	39,067	99%
Other revenues	657,300	1,249,477	(592,177)	190%
Investment income	910,100	(387,914)	1,298,014	-43%
<b>Total revenues</b>	<b>837,954,200</b>	<b>465,912,110</b>	<b>372,042,090</b>	<b>56%</b>
<b>Expenditures/Expenses</b>				
Salaries and benefits	16,213,200	9,565,631	6,647,569	59%
Professional and support				
Professional services	19,643,800	6,603,955	13,039,845	34%
Support costs	16,699,400	7,102,189	9,597,211	43%
<b>Total Professional and support costs</b>	<b>36,343,200</b>	<b>13,706,144</b>	<b>22,637,056</b>	<b>38%</b>
<b>Projects and operations</b>				
Program operations	42,226,600	18,476,671	23,749,929	44%
Engineering	30,032,300	5,168,767	24,863,533	17%
Construction	263,575,600	84,269,145	179,306,455	32%
Design Build	98,209,000	40,897,220	57,311,780	42%
Right of way/land	79,518,200	7,298,363	72,219,837	9%
Operating and capital disbursements	154,985,400	74,467,881	80,517,519	48%
Special studies	2,019,000	277,342	1,741,658	14%
Local streets and roads	75,897,300	48,407,568	27,489,732	64%
Regional arterials	34,284,000	8,656,776	25,627,224	25%
<b>Total projects and operations</b>	<b>780,747,400</b>	<b>287,919,733</b>	<b>492,827,667</b>	<b>37%</b>
<b>Debt service</b>				
Principal	555,986,600	-	555,986,600	N/A
Interest	60,335,600	42,659,401	17,676,199	71%
Cost of issuance	2,883,400	3,783,480	(900,080)	131%
Payment to escrow agent	147,488,000	-	147,488,000	N/A
<b>Total debt service</b>	<b>766,693,600</b>	<b>46,442,881</b>	<b>720,250,719</b>	<b>6%</b>
Capital outlay	8,124,700	3,884,883	4,239,817	48%
Depreciation	-	15,767,735	(15,767,735)	N/A
<b>Total Expenditures/Expenses</b>	<b>1,608,122,100</b>	<b>377,287,007</b>	<b>1,230,835,093</b>	<b>23%</b>
Excess revenues over (under) expenditures/expenses	(770,167,900)	88,625,103	(858,793,003)	-12%
<b>Other financing sources/(uses)</b>				
Transfer in	198,692,000	106,029,198	92,662,802	53%
Transfer out	(198,692,000)	(106,029,198)	(92,662,802)	53%
Debt proceeds	638,300,000	-	638,300,000	N/A
TIFIA loan proceeds	6,919,000	-	6,919,000	N/A
Bond premium	39,978,000	-	39,978,000	N/A
Loss on refunding	-	(6,733,662)	(6,733,662)	N/A
<b>Total financing sources/(uses)</b>	<b>685,197,000</b>	<b>(6,733,662)</b>	<b>678,463,338</b>	<b>-1%</b>
Net change in fund balances	(84,970,900)	81,891,441	166,862,341	-96%
Fund balance July 1, 2021	1,016,288,600	914,526,700	(101,761,900)	90%
Fund balance March 31, 2022	<b>\$ 931,317,700</b>	<b>\$ 996,418,141</b>	<b>\$ 65,100,441</b>	<b>107%</b>

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
 QUARTERLY BUDGET TO ACTUAL BY FUND  
 3RD QUARTER  
 FOR NINE MONTHS ENDED 3/31/2022**

	SPECIAL REVENUE FUNDS												
	GENERAL FUND	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					
<b>Revenues</b>													
Sales tax	\$ -	\$ -	\$ 128,045,154	\$ 31,178,654	\$ 765,523	\$ 85,300,362	\$ 11,510,940	\$ 2,442,892	\$ -	\$ -	\$ -	\$ -	\$ -
Federal reimbursements	955,645	-	25,082,501	-	-	-	-	-	-	-	-	-	-
State reimbursements	1,326,014	2,965,661	20,525,274	-	-	-	-	-	2,660,919	-	-	-	51,335,728
Local reimbursements	(200,000)	134,417	5,415,765	-	-	-	-	-	-	-	246,961	2,453,459	-
Transportation Uniform Mitigation Fee	-	-	-	-	-	-	-	-	19,245,016	-	-	-	-
Toll revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Toll violations processing and fee revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenues	700,785	-	458,043	-	-	-	-	-	17,500	-	-	-	-
Investment income	39,884	12,823	(215,361)	(27,356)	-	221,556	(96,491)	15,515	(103,721)	3,280	840	432	14,102
<b>Total revenues</b>	<b>2,822,328</b>	<b>3,112,901</b>	<b>179,311,376</b>	<b>31,151,298</b>	<b>765,523</b>	<b>85,521,918</b>	<b>11,414,449</b>	<b>2,458,407</b>	<b>21,819,714</b>	<b>3,280</b>	<b>247,801</b>	<b>2,453,891</b>	<b>51,349,830</b>
<b>Expenditures/Expenses</b>													
Salaries and benefits	4,527,449	86,155	1,976,213	-	-	-	-	-	152,194	20,327	25,494	1,718,208	167,004
Professional and support													
Professional services	2,195,707	194,937	2,057,374	5,934	-	-	11,867	610	34,782	557,146	6,035	86,245	(17,438)
Support costs	1,755,801	77,672	1,763,239	-	-	-	-	-	5,967	-	2,598	6,183	3,362
<b>Total Professional and support costs</b>	<b>3,951,508</b>	<b>272,609</b>	<b>3,820,613</b>	<b>5,934</b>	<b>-</b>	<b>-</b>	<b>11,867</b>	<b>610</b>	<b>40,749</b>	<b>557,146</b>	<b>8,633</b>	<b>92,428</b>	<b>(14,076)</b>
<b>Projects and operations</b>													
Program operations	194	2,305,901	6,843,948	-	-	-	-	-	251,471	1,415	73,277	16,947	473,847
Engineering	-	-	3,376,366	-	-	-	-	-	207,009	-	184,057	-	1,401,335
Construction	-	-	61,181,089	-	-	-	-	-	7,184,087	-	-	-	15,190,623
Design Build	-	-	2,866,680	-	-	-	-	-	-	-	-	-	36,957,603
Right of way/land	-	-	64,813	-	-	-	-	-	2,370,741	-	-	234,575	4,628,234
Operating and capital disbursements	4,577,263	-	4,498,190	4,666,666	-	46,462,431	12,641,132	1,622,199	-	-	-	-	-
Special studies	277,342	-	-	-	-	-	-	-	-	-	-	-	-
Local streets and roads	-	-	36,857,116	10,804,229	746,223	-	-	-	-	-	-	-	-
Regional arterials	-	-	-	8,656,776	-	-	-	-	-	-	-	-	-
<b>Total projects and operations</b>	<b>4,854,799</b>	<b>2,305,901</b>	<b>115,688,202</b>	<b>24,127,671</b>	<b>746,223</b>	<b>46,462,431</b>	<b>12,641,132</b>	<b>1,622,199</b>	<b>10,013,308</b>	<b>1,415</b>	<b>257,334</b>	<b>251,522</b>	<b>58,651,642</b>
<b>Debt service</b>													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total debt service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital outlay</b>	<b>1,958,008</b>	<b>-</b>	<b>1,909,327</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures/Expenses</b>	<b>15,291,764</b>	<b>2,664,665</b>	<b>123,394,355</b>	<b>24,133,605</b>	<b>746,223</b>	<b>46,462,431</b>	<b>12,652,999</b>	<b>1,622,809</b>	<b>10,206,251</b>	<b>578,888</b>	<b>291,461</b>	<b>2,062,158</b>	<b>58,804,570</b>
<b>Excess revenues over (under)</b>	<b>(12,469,436)</b>	<b>448,236</b>	<b>55,917,021</b>	<b>7,017,693</b>	<b>19,300</b>	<b>39,059,487</b>	<b>(1,238,550)</b>	<b>835,598</b>	<b>11,613,463</b>	<b>(575,608)</b>	<b>(43,660)</b>	<b>391,733</b>	<b>(7,454,740)</b>
<b>Other financing sources/(uses)</b>													
Transfer in	10,833,300	2,260,000	40,728,161	-	-	-	-	-	-	-	-	-	-
Transfer out	(552,000)	(2,410,200)	(73,124,363)	(322,300)	(28,400)	(4,870,800)	(70,200)	(50,800)	(4,015,477)	(32,224)	-	(573,700)	-
Loss on refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total financing sources/(uses)</b>	<b>10,281,300</b>	<b>(150,200)</b>	<b>(32,396,202)</b>	<b>(322,300)</b>	<b>(28,400)</b>	<b>(4,870,800)</b>	<b>(70,200)</b>	<b>(50,800)</b>	<b>(4,015,477)</b>	<b>(32,224)</b>	<b>-</b>	<b>(573,700)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(2,188,136)</b>	<b>298,036</b>	<b>23,520,819</b>	<b>6,695,393</b>	<b>(9,100)</b>	<b>34,188,687</b>	<b>(1,308,750)</b>	<b>784,798</b>	<b>7,597,986</b>	<b>(607,832)</b>	<b>(43,660)</b>	<b>(181,967)</b>	<b>(7,454,740)</b>
Fund balance July 1, 2021	37,918,031	11,844,878	323,627,591	78,416,512	17	184,546,422	128,582,178	11,363,724	123,065,220	2,637,515	22,411	205	(143,114)
Fund balance March 31, 2022	\$ 35,729,895	\$ 12,142,914	\$ 347,148,410	\$ 85,111,905	\$ (9,083)	\$ 218,735,109	\$ 127,273,428	\$ 12,148,522	\$ 130,663,206	\$ 2,029,683	\$ (21,249)	\$ (181,762)	\$ (7,597,854)

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
 QUARTERLY BUDGET TO ACTUAL BY FUND  
 3RD QUARTER  
 FOR NINE MONTHS ENDED 3/31/2022**

	ENTERPRISE FUND		CAPITAL PROJECTS FUNDS				COMBINED TOTAL
	15 EXPRESS LANES	91 EXPRESS LANES	COMMERCIAL PAPER	SALES TAX BONDS	DEBT SERVICE		
<b>Revenues</b>							
Sales tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	259,243,525
Federal reimbursements	-	-	-	-	1,406,066	-	27,444,212
State reimbursements	-	-	-	-	-	-	78,813,596
Local reimbursements	-	39,043	-	-	-	-	8,089,645
Transportation Uniform Mitigation Fee	-	-	-	-	-	-	19,245,016
Toll revenues	21,794,104	42,770,616	-	-	-	-	64,564,720
Toll violations processing and fee revenue	3,157,988	4,491,845	-	-	-	-	7,649,833
Other revenues	73,031	-	-	-	118	-	1,249,477
Investment income	(333,371)	(665,868)	741,027	(2,292)	7,087	-	(387,914)
<b>Total revenues</b>	<b>24,691,752</b>	<b>46,635,636</b>	<b>741,027</b>	<b>(2,292)</b>	<b>1,413,271</b>	<b>-</b>	<b>465,912,110</b>
<b>Expenditures/Expenses</b>							
Salaries and benefits	326,460	566,127	-	-	-	-	9,565,631
Professional and support							
Professional services	346,512	1,124,244	-	-	-	-	6,603,955
Support costs	1,665,086	1,822,281	-	-	-	-	7,102,189
<b>Total Professional and support costs</b>	<b>2,011,598</b>	<b>2,946,525</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,706,144</b>
<b>Projects and operations</b>							
Program operations	4,153,428	4,356,243	-	-	-	-	18,476,671
Engineering	-	-	-	-	-	-	5,168,767
Construction	-	713,346	-	-	-	-	84,269,145
Design Build	-	1,072,937	-	-	-	-	40,897,220
Right of way/land	-	-	-	-	-	-	7,298,363
Operating and capital disbursements	-	-	-	-	-	-	74,467,881
Special studies	-	-	-	-	-	-	277,342
Local streets and roads	-	-	-	-	-	-	48,407,568
Regional arterials	-	-	-	-	-	-	8,656,776
<b>Total projects and operations</b>	<b>4,153,428</b>	<b>6,142,526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>287,919,733</b>
<b>Debt service</b>							
Principal	-	-	-	-	-	-	-
Interest	3,494,284	19,365,473	-	-	19,799,644	-	42,659,401
Cost of issuance	-	3,783,480	-	-	-	-	3,783,480
<b>Total debt service</b>	<b>3,494,284</b>	<b>23,148,953</b>	<b>-</b>	<b>-</b>	<b>19,799,644</b>	<b>-</b>	<b>46,442,881</b>
<b>Capital outlay</b>	<b>17,548</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,884,883</b>
Depreciation	7,721,899	8,045,836	-	-	-	-	15,767,735
<b>Total Expenditures/Expenses</b>	<b>17,725,217</b>	<b>40,849,967</b>	<b>-</b>	<b>-</b>	<b>19,799,644</b>	<b>-</b>	<b>377,287,007</b>
<b>Excess revenues over (under)</b>	<b>6,966,535</b>	<b>5,785,669</b>	<b>741,027</b>	<b>(2,292)</b>	<b>(18,386,373)</b>	<b>-</b>	<b>88,625,103</b>
<b>Other financing sources/(uses)</b>							
Transfer in	-	12,021	-	-	52,195,716	-	106,029,198
Transfer out	(4,558,908)	(991,011)	-	(13,022,749)	(1,406,066)	-	(106,029,198)
Loss on refunding	-	(6,733,662)	-	-	-	-	(6,733,662)
<b>Total financing sources/(uses)</b>	<b>(4,558,908)</b>	<b>(7,712,652)</b>	<b>-</b>	<b>(13,022,749)</b>	<b>50,789,650</b>	<b>-</b>	<b>(6,733,662)</b>
<b>Net change in fund balances</b>	<b>2,407,627</b>	<b>(1,926,983)</b>	<b>741,027</b>	<b>(13,025,041)</b>	<b>32,403,277</b>	<b>-</b>	<b>81,891,441</b>
Fund balance July 1, 2021	(285,462,152)	231,197,152	16,623,510	38,756,608	11,529,992	-	914,526,700
Fund balance March 31, 2022	\$ (283,054,525)	\$ 229,270,169	\$ 17,364,537	\$ 25,731,567	\$ 43,933,269	\$ -	\$ 996,418,141



# **AGENDA ITEM 7E**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Quarterly Sales Tax Analysis

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file the sales tax analysis for the Quarter 4, 2021 (4Q 2021).

**BACKGROUND INFORMATION:**

At its December 2007 meeting, the Commission awarded an agreement with MuniServices, LLC (MuniServices), an Avenu Company, for quarterly sales tax reporting services plus additional fees contingent on additional sales tax revenues generated from the transactions and use tax (sales tax) audit services. As part of the recurring contracts process in June 2018, the Commission approved a five-year extension through June 30, 2023. The services performed under this agreement pertain to only the Measure A sales tax revenues.

Since the commencement of these services, MuniServices submitted audits, which reported findings and submitted to the California Department of Tax and Fee Administration (CDTFA), for review and determination of errors in sales tax reporting related to 1,469 businesses. Through 3Q 2021, the CDTFA approved \$14,576,164 of cumulative sales tax revenues recovered for the Commission. If CDTFA concurs with the error(s) for the remaining claims, the Commission will receive additional revenues; however, the magnitude of the value of the remaining findings was not available. It is important to note that while the recoveries of additional revenues will be tangible, it will not be sufficient to alter the overall trend of sales tax revenues.

MuniServices provided the Commission with the Quarterly Sales Tax Digest Summary report for 4Q 2021. Most of the 4Q 2021 Measure A sales tax revenues were received in the first quarter of calendar year 2022, during January 2022 through March 2022, due to a lag in the sales tax calendar. The summary section of the 4Q 2021 report is attached and includes an overview of California’s economic outlook, local results, historical cash collections analysis by quarter, top 25 sales/use tax contributors, historical sales tax amounts, annual sales tax by business category, and five-year economic trend (general retail).

Taxable transactions for the top 25 contributors in Riverside County generated 27.4 percent of taxable sales for the benchmark year ended 4Q 2021, comparable to the benchmark year ended 4Q 2020. The top 100 tax contributors generated 41.7 percent for the benchmark year ended 4Q 2021, slightly lower than the 42 percent for the benchmark year ended 4Q 2020.

In the Economic Category Analysis below, all six categories experienced new highs in the 4Q 2021 benchmark year compared to the prior eight benchmark years.

ECONOMIC CATEGORY ANALYSIS									
% of Total / % Change	RCTC	State Wide	Orange County	Riverside County	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast
General Retail	30.9 / 22.0	28.6 / 26.9	27.1 / 33.3	33.5 / 62.7	24.3 / 8.8	29.2 / 46.0	38.2 / 44.9	27.1 / 29.1	29.8 / 4.3
Food Products	15.8 / 28.3	19.6 / 17.6	20.0 / 30.3	17.9 / 28.8	19.9 / 4.3	15.3 / 18.5	14.0 / 21.5	21.6 / 28.4	16.5 / -20.8
Transportation	24.0 / 33.1	24.1 / 18.1	25.2 / 28.6	24.7 / 31.3	21.4 / 0.6	27.6 / 22.7	22.4 / 25.8	24.8 / 30.1	28.7 / 7.7
Construction	10.9 / 18.5	10.4 / 3.0	8.8 / 9.3	13.0 / 14.5	11.2 / -7.2	13.1 / 15.3	10.6 / 13.2	9.2 / 8.5	14.7 / -6.5
Business to Business	14.8 / 13.9	16.3 / 3.0	18.1 / 15.3	10.3 / 7.6	22.1 / -3.4	13.7 / 8.2	14.1 / 12.8	16.2 / 12.0	9.5 / 0.5
Miscellaneous	3.5 / 23.8	1.0 / 0.1	0.9 / -8.3	0.6 / 0.7	1.2 / -9.0	1.1 / 21.5	0.7 / 14.1	1.1 / 21.8	0.8 / 20.7
<b>Total</b>	<b>100.0 / 23.8</b>	<b>100.0 / 15.6</b>	<b>100.0 / 25.2</b>	<b>100.0 / 33.7</b>	<b>100.0 / 1.2</b>	<b>100.0 / 24.5</b>	<b>100.0 / 27.9</b>	<b>100.0 / 23.9</b>	<b>100.0 / -1.9</b>

General Retail: Apparel Stores, Department Stores, Furniture/Appliances, Drug Stores, Recreation Products, Florist/Nursery, and Misc. Retail

Food Products: Restaurants, Food Markets, Liquor Stores, and Food Processing Equipment

Construction: Building Materials Retail and Building Materials Wholesale

Transportation: Auto Parts/Repair, Auto Sales - New, Auto Sales - Used, Service Stations, and Misc. Vehicle Sales

Business to Business: Office Equip., Electronic Equip., Business Services, Energy Sales, Chemical Products, Heavy Industry, Light Industry, Leasing, Biotechnology, I.T. Infrastructure, and Green Energy

Miscellaneous: Health & Government, Miscellaneous Other, and Closed Account Adjustments

An analysis of sales tax performance through 4Q 2021 is attached and illustrates consistent cycles for sales tax performance for most of the economic categories since 4Q 2016, apart from COVID-19 impacts for some categories.

For the top 10 economic segments (miscellaneous retail, auto sales – new, restaurants, department stores, building materials – wholesale, service stations, food markets, building materials – retail, apparel stores, and heavy industry) during the past eight benchmark year quarters, sales tax reached a new high point in 4Q 2021. The economic segments represent 72.8 percent of the total sales tax receipts. For the remaining 21 economic segments representing 27.2 percent of total sales tax receipts, 18 economic segments representing 25.4 percent of total sales tax receipts reached new high points in the benchmark year 4Q.2021.

In the Economic Segment Analysis below, auto sales – new has been in the top economic segments since 2014. Restaurants had been in the top economic segments since 2014 but was replaced by miscellaneous – retail beginning in the 3Q 2020 benchmark year. Miscellaneous – retail includes online retailers and has been a large contributor to sales/use tax in Riverside County during the COVID-19 pandemic. Department stores had been in the top economic segments since 2016 but was replaced by restaurants in the 3Q 2021 benchmark year.

ECONOMIC SEGMENT ANALYSIS									
	RCTC	State Wide	Orange County	Riverside County	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast
<b>Largest Segment</b>	Miscellaneous Retail	Restaurants	Auto Sales - New	Miscellaneous Retail	Restaurants	Auto Sales - New	Miscellaneous Retail	Restaurants	Auto Sales - New
% of Total / % Change	12.1 / 22.2	13.3 / 25.5	14.2 / 29.9	15.3 / 156.7	13.3 / 12.9	11.9 / 19.5	14.0 / 187.2	15.1 / 36.6	12.2 / 9.9
<b>2nd Largest Segment</b>	Auto Sales - New	Auto Sales - New	Restaurants	Auto Sales - New	Auto Sales - New	Miscellaneous Retail	Department Stores	Auto Sales - New	Department Stores
% of Total / % Change	11.7 / 34.8	11.8 / 18.6	14.1 / 38.2	11.5 / 31.2	11.1 / -3.3	10.8 / 144.8	11.0 / 11.9	12.8 / 32.5	11.6 / 0.1
<b>3rd Largest Segment</b>	Restaurants	Miscellaneous Retail	Department Stores	Restaurants	Department Stores	Restaurants	Restaurants	Department Stores	Restaurants
% of Total / % Change	9.8 / 35.1	8.9 / 57.8	8.7 / 22.2	10.7 / 34.0	7.5 / 6.6	10.1 / 27.3	9.2 / 28.5	8.4 / 20.4	10.2 / -28.8

Information regarding sales tax comparison by city and change in economic segments (two highest gains and two highest declines) for 4Q 2021 to 4Q 2020 is attached.

Staff will monitor sales tax receipts and other available economic data to determine the need for any adjustments to the revenue projections. Staff will utilize the forecast scenarios with the complete report and receipt trends in assessing such projections.

**FISCAL IMPACT:**

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

**Attachments:**

- 1) Sales Tax Digest Summary 4Q 2021
- 2) Sales Tax Performance Analysis by Quarter 4Q 2021
- 3) Quarterly Sales Tax Comparison by City for 4Q 2021 4Q 2020



# Riverside County Transportation Commission Sales Tax Digest Summary

ATTACHMENT 1

## Collections through February 2022 Sales through December 2021 (2021Q4)

### CALIFORNIA'S ECONOMIC OUTLOOK

California sales tax receipts increased by 25.5% over the same quarter from the previous year, with Northern California reporting a 21.1% increase compared to a 29.1% increase for Southern California. Receipts for the RCTC increased by 24.4% over the same periods.

Real Gross Domestic Product (GDP) increased at an annual rate of 7.0% in the fourth quarter of 2021. Real GDP in Q4 of 2021 surpassed its Q4 2019 pre-pandemic peak by 6.4%. U.S. inflation accelerated to 7.0% in December of 2021, while California's inflation, accelerated from 5.6% in October of 2021 to 6.5% year-over-year in December of 2021. (BEA, February Finance Bulletin)

The U.S. unemployment rate averaged 5.4% in 2021. California's unemployment rate decreased to 6.5% in December of 2021, bringing the 2021 average unemployment rate to 7.7%. (Feb. Finance Bulletin)

U.S. personal income increased by 7.2% for the fourth quarter of 2021, compared to same quarter previous year. (BEA)

### LOCAL RESULTS

#### Net Cash Receipts Analysis

Local Collections	\$73,680,944
Less: Cost of Administration	\$(495,400)
Net 4Q2021 Receipts	\$73,185,544
Net 4Q2020 Receipts	\$58,830,918
Actual Percentage Change	24.4%

#### Business Activity Performance Analysis

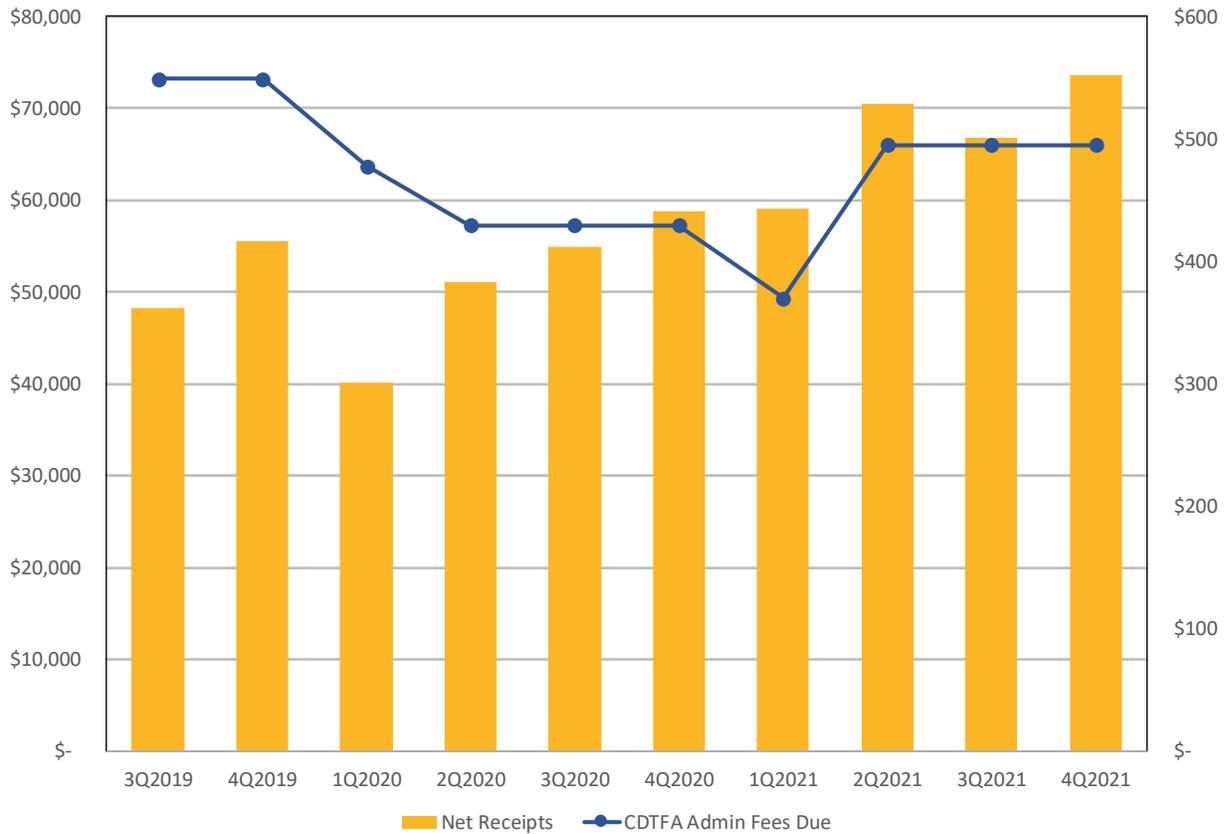
Local Collections – Economic Basis 4Q2021	\$71,522,532
Local Collections – Economic Basis 4Q2020	\$61,648,427
Quarter over Quarter Change	\$9,874,105
Quarter over Quarter Percentage Change	16.0%

#### Avenu Insights & Analytics' On-Going Audit Results

Total Recovered Since Inception	\$14,576,164
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## HISTORICAL CASH COLLECTIONS ANALYSIS BY QUARTER

(in thousands of \$)



### TOP 25 SALES/USE TAX CONTRIBUTORS

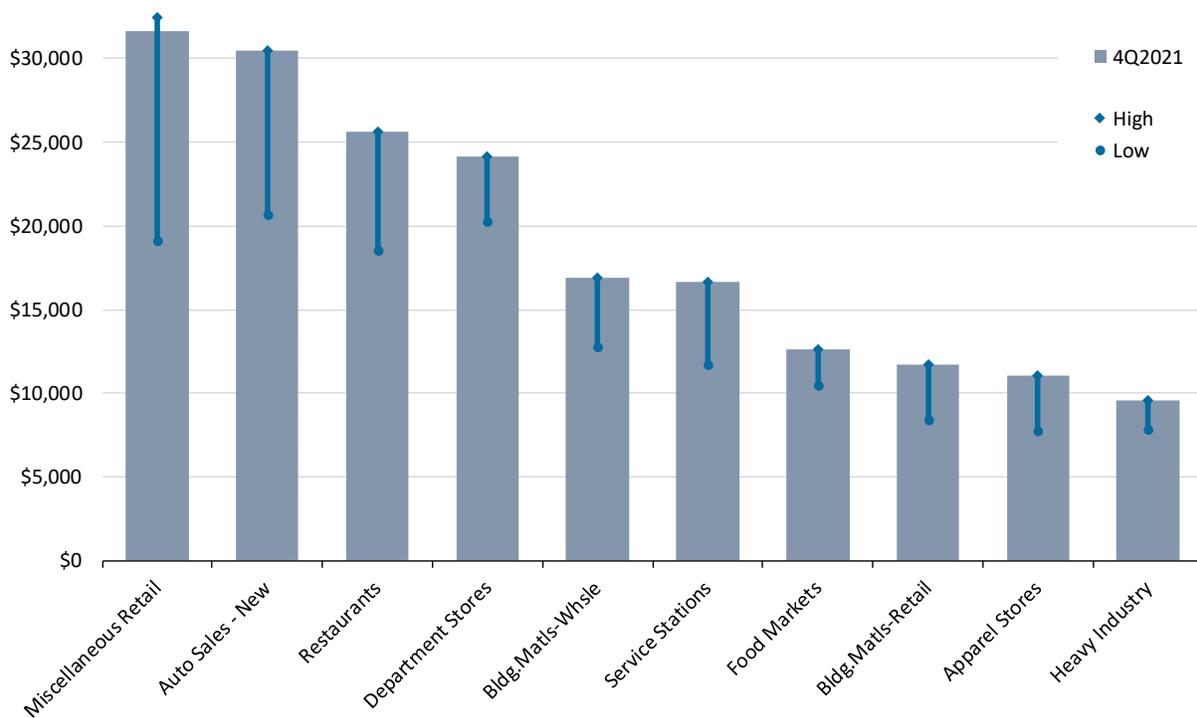
The following list identifies RCTC’s Top 25 Sales/Use Tax contributors. The list is in alphabetical order and represents sales from January 2021 to December of 2021. The Top 25 Sales/Use Tax contributors generate 27.4% of RCTC’s total sales and use tax revenue.

- |                              |                          |
|------------------------------|--------------------------|
| 7-ELEVEN FOOD STORES         | KOHL'S DEPARTMENT STORES |
| AMAZON.COM – EC              | LOWE’S HOME CENTERS      |
| AMAZON.COM SERVICES – EC     | MCDONALD'S RESTAURANTS   |
| ARCO AM/PM MINI MARTS        | RALPH'S GROCERY COMPANY  |
| BEST BUY STORES              | ROSS STORES              |
| CARMAX THE AUTO SUPERSTORE   | SAM'S CLUB               |
| CHEVRON SERVICE STATIONS     | SHELL SERVICE STATIONS   |
| CIRCLE K FOOD STORES         | STATER BROS MARKETS      |
| COSTCO WHOLESALE             | TARGET STORES            |
| DEPARTMENT OF MOTOR VEHICLES | TESLA                    |
| EBAY – EC                    | VERIZON WIRELESS         |
| FIRST SOLAR                  | WAL MART STORES          |
| HOME DEPOT                   |                          |

\* "- EC" added to the end of business names represent electronic commerce.

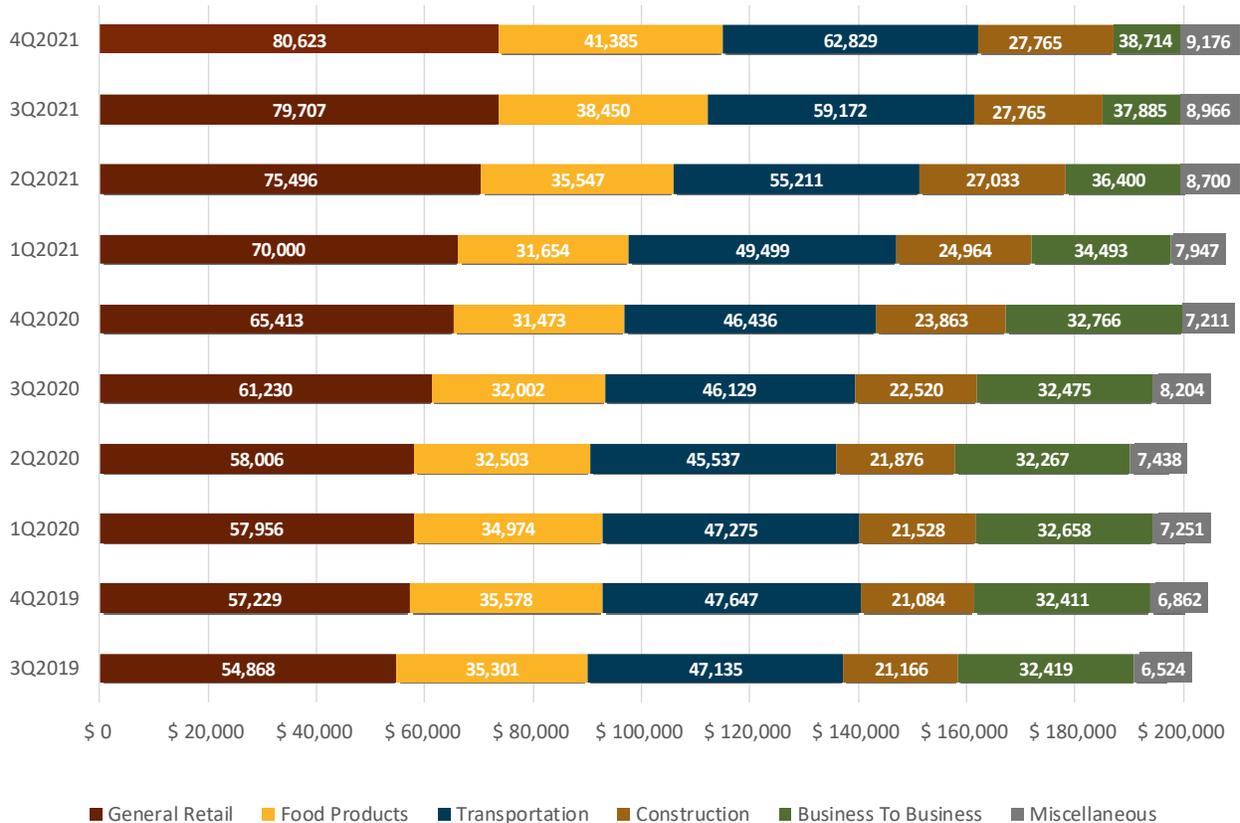
## HISTORICAL SALES TAX AMOUNTS

The following chart shows the sales tax level from annual sales through December of 2021, the highs, and the lows for the top ten segments over the last two years in thousands of \$.

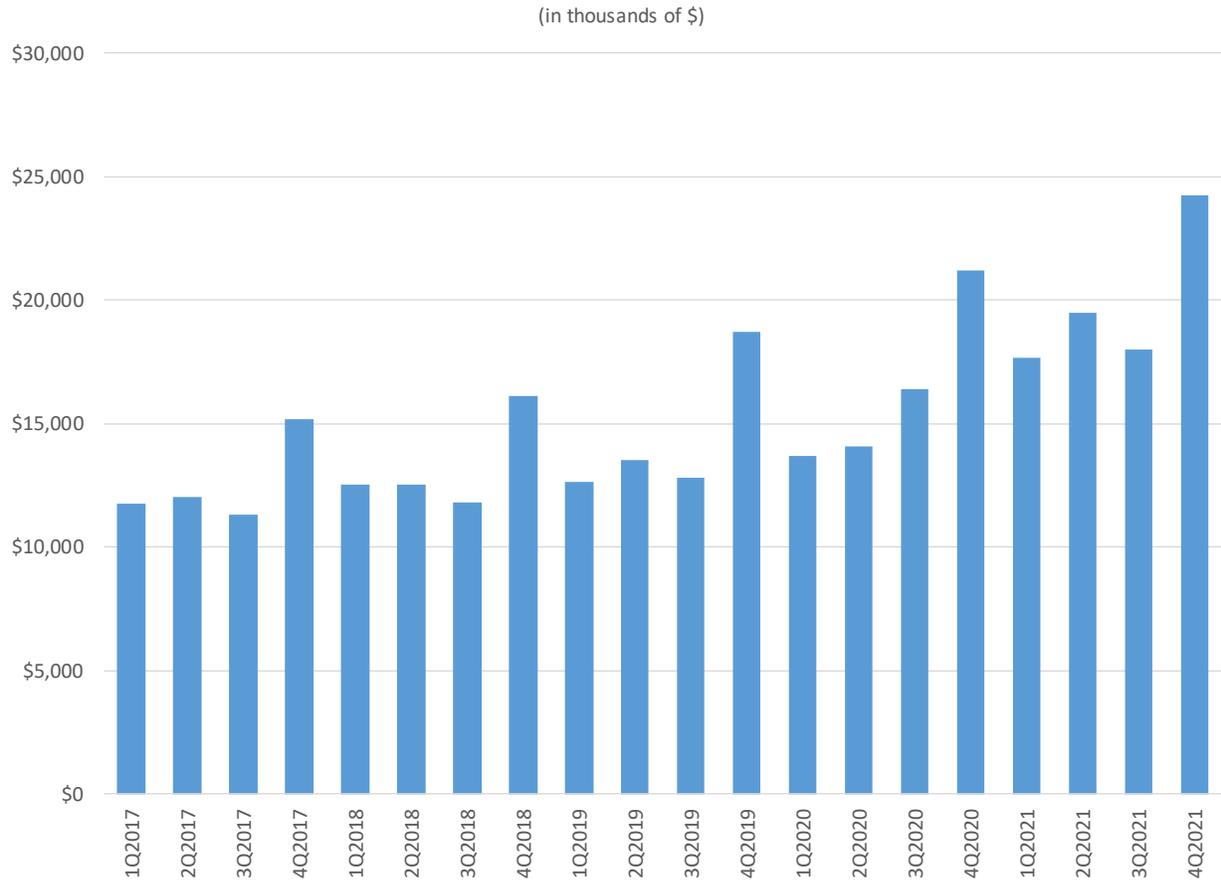


## ANNUAL SALES TAX BY BUSINESS CATEGORY

(in thousands of \$)

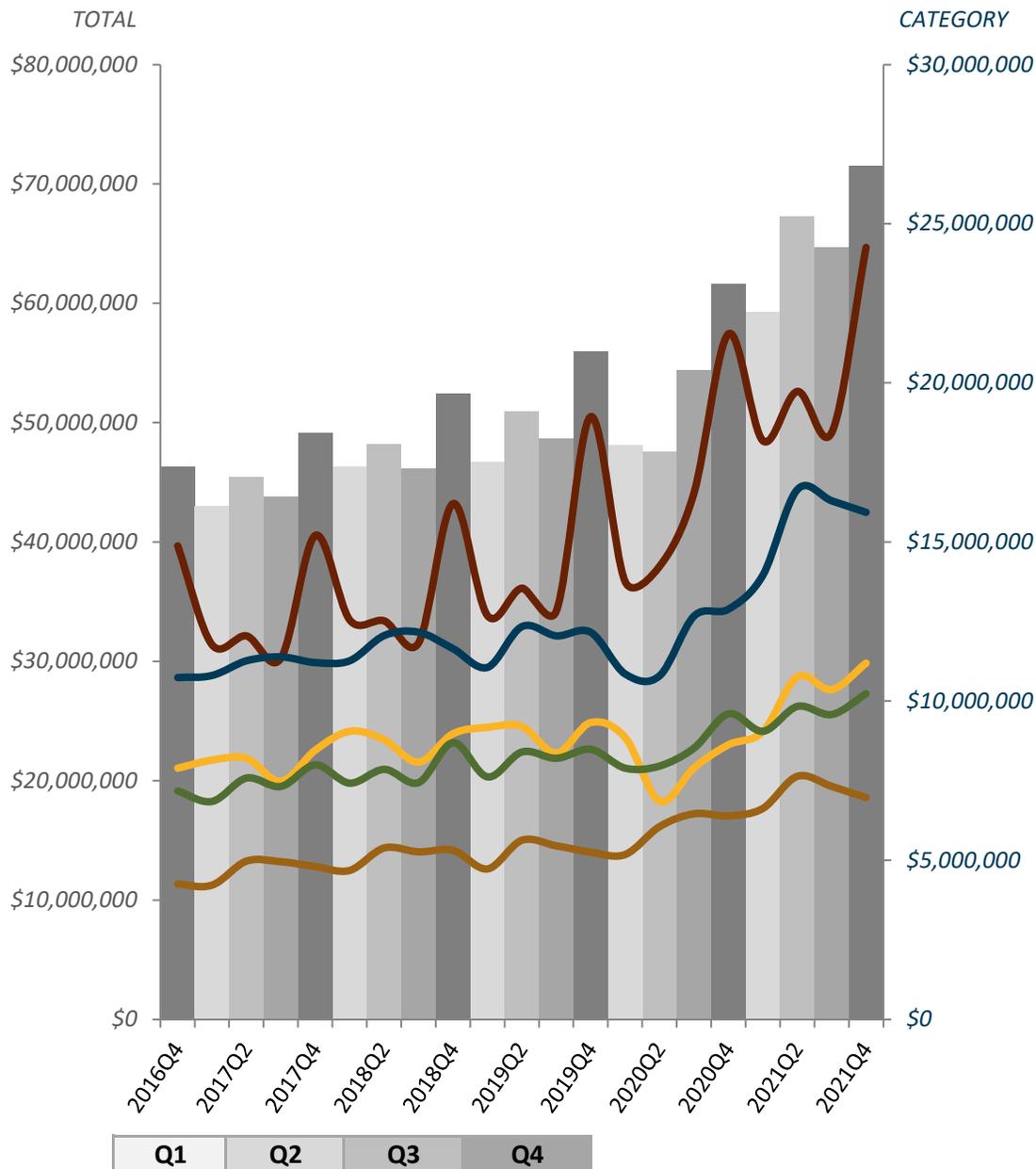


## FIVE-YEAR ECONOMIC TREND: General Retail



**TOTAL**

Economic



TOTAL				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$71,522,532	16.0%	\$9,874,105	24.1%	\$51,015,268

GENERAL RETAIL				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$24,258,963	12.6%	\$2,716,564	22.0%	\$14,535,180
% of 2021Q4 Total:		33.9%		

FOOD PRODUCTS				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$11,200,120	29.7%	\$2,564,313	28.3%	\$9,125,189
% of Total:		15.7%		

TRANSPORTATION				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$15,935,106	23.6%	\$3,042,156	33.1%	\$15,633,810
% of Total:		22.3%		

CONSTRUCTION				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$6,972,149	8.9%	\$570,553	18.5%	\$4,458,818
% of Total:		9.7%		

BUSINESS TO BUSINESS				
2021Q4	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$10,232,169	6.5%	\$624,044	13.9%	\$4,714,770
% of Total:		14.3%		

QoQ = 21Q4 / 20Q4

YoY = YE 21Q4 / YE 20Q4



RCTC: Quarterly Comparison of 2020Q4 and 2021Q4 (October through December Sales)

	General Retail	Food Products	Transportation	Construction	Business To Business	Miscellaneous	Oct - Dec 2021 (2021Q4)	Oct - Dec 2020 (2020Q4)	% Chg	Gain	Gain	Decline	Decline
<b>RIVERSIDE COUNTY</b>													
BANNING	33.2%	17.1%	8.0%	-12.8%	-2.2%	-18.6%	800,343	709,495	12.8%	Service Stations	Miscellaneous Retail	Misc. Vehicle Sales	Auto Sales - New
BEAUMONT	1010.1%	18.8%	25.1%	-2.5%	-50.5%	113.3%	6,492,229	1,548,681	319.2%	Miscellaneous Retail	Service Stations	Light Industry	Bldg.Matls-Whsle
BLYTHE	-18.4%	8.2%	21.2%	3.1%	-41.6%	-41.7%	398,243	396,981	0.3%	Service Stations	Restaurants	Light Industry	Miscellaneous Retail
CALIMESA	10.6%	21.0%	53.5%	-28.2%	21.4%	-6.8%	300,828	236,231	27.3%	Service Stations	Restaurants	Light Industry	Bldg.Matls-Whsle
CANYON LAKE	-3.3%	20.7%	8.2%	428.6%	-44.8%	-48.1%	73,897	66,718	10.8%	Restaurants	Service Stations	Furniture/Appliance	Light Industry
CATHEDRAL CITY	15.8%	26.2%	21.3%	17.3%	7.3%	5.5%	2,915,054	2,427,630	20.1%	Auto Sales - New	Service Stations	Misc. Vehicle Sales	Leasing
COACHELLA	12.0%	4.0%	36.9%	49.2%	57.8%	-0.6%	1,075,458	866,413	24.1%	Service Stations	Energy Sales	Food Processing Eqp	Auto Sales - Used
CORONA	10.5%	21.6%	38.4%	-2.3%	3.5%	-43.3%	10,655,286	9,585,115	11.2%	Service Stations	Auto Sales - New	Office Equipment	Bldg.Matls-Whsle
COUNTY OF RIVERSIDE	53.8%	27.4%	43.8%	29.6%	-9.0%	0.9%	10,241,413	7,764,659	31.9%	Miscellaneous Retail	Apparel Stores	Heavy Industry	Leasing
DESERT HOT SPRINGS	-2.4%	11.5%	43.5%	19.5%	412.0%	-8.4%	1,087,134	523,850	107.5%	Leasing	Service Stations	Heavy Industry	Drug Stores
EASTVALE	744.9%	22.0%	52.8%	-7.1%	12.9%	24.4%	10,354,582	2,603,655	297.7%	Miscellaneous Retail	Department Stores	Bldg.Matls-Whsle	Auto Parts/Repair
HEMET	9.2%	16.9%	2.0%	-3.0%	6.1%	-80.2%	3,566,715	3,390,451	5.2%	Service Stations	Restaurants	Auto Sales - New	Miscellaneous Other
INDIAN WELLS	75.6%	360.6%	0.0%	23.8%	86.1%	74.1%	346,062	131,263	163.6%	Restaurants	Miscellaneous Retail	Miscellaneous Other	Leasing
INDIO	17.2%	32.0%	24.3%	21.6%	-13.2%	59.3%	3,432,573	2,878,245	19.3%	Auto Sales - New	Restaurants	Heavy Industry	Leasing
JURUPA VALLEY	-7.6%	13.8%	34.7%	13.4%	17.0%	794.2%	5,451,690	4,866,194	12.0%	Service Stations	Light Industry	Department Stores	Office Equipment
LA QUINTA	22.6%	54.3%	26.7%	0.4%	39.8%	28.4%	2,946,646	2,315,682	27.2%	Restaurants	Department Stores	Health & Government	Leasing
LAKE ELSINORE	12.2%	17.2%	20.8%	5.5%	8.0%	38.6%	3,395,041	2,973,683	14.2%	Department Stores	Service Stations	Apparel Stores	Electronic Equipment
MENIFEE	14.6%	23.7%	37.7%	16.9%	37.5%	-16.7%	2,562,086	2,098,090	22.1%	Service Stations	Restaurants	Miscellaneous Other	Business Services
MORENO VALLEY	125.5%	15.2%	34.9%	0.7%	3.5%	-81.1%	8,497,211	5,640,659	50.6%	Miscellaneous Retail	Auto Sales - New	Miscellaneous Other	Health & Government
MURRIETA	10.1%	9.6%	24.3%	1.4%	41.9%	17.8%	5,472,091	4,739,600	15.5%	Auto Sales - Used	Restaurants	Misc. Vehicle Sales	Food Markets
NORCO	8.9%	13.6%	35.3%	-5.2%	17.7%	-73.0%	2,246,578	1,870,656	20.1%	Auto Sales - Used	Service Stations	Miscellaneous Other	Heavy Industry
PALM DESERT	30.1%	65.8%	-2.1%	26.5%	31.3%	-60.7%	6,164,882	4,724,587	30.5%	Restaurants	Department Stores	Auto Sales - Used	Miscellaneous Other
PALM SPRINGS	19.7%	73.2%	40.7%	6.1%	-30.1%	116.1%	4,427,697	3,607,954	22.7%	Restaurants	Leasing	Heavy Industry	Light Industry
PERRIS	-0.4%	26.4%	43.8%	10.1%	-27.2%	-7.7%	5,556,271	5,273,615	5.4%	Bldg.Matls-Retail	Service Stations	Electronic Equipment	Heavy Industry
RANCHO MIRAGE	13.5%	70.0%	27.3%	6.4%	9.2%	0.2%	1,616,541	1,272,766	27.0%	Restaurants	Auto Sales - New	Light Industry	Health & Government
RIVERSIDE	35.9%	27.0%	23.8%	15.4%	3.2%	63.8%	18,970,674	15,432,120	22.9%	Department Stores	Restaurants	Leasing	Business Services
SAN JACINTO	18.0%	14.5%	42.3%	81.6%	-69.2%	94.8%	966,710	859,432	12.5%	Service Stations	Miscellaneous Retail	Leasing	Heavy Industry
TEMECULA	23.1%	23.1%	27.0%	-2.2%	13.9%	98.8%	10,851,487	8,925,678	21.6%	Auto Sales - New	Restaurants	Heavy Industry	Bldg.Matls-Retail
WILDOMAR	128.6%	12.6%	11.2%	6.4%	25.0%	27.7%	609,013	499,373	22.0%	Drug Stores	Energy Sales	Office Equipment	Apparel Stores



# **AGENDA ITEM 7F**



**RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Megan Kavand, Senior Financial Analyst Michele Cisneros, Deputy Finance Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Quarterly Investment Report

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended March 31, 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 subsequent to 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 third quarter of FY 2021/22, 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 March 31, 2022, the Commission’s cash and investments were comprised of the following:

<b>CASH AND INVESTMENTS PORTFOLIO</b>	<b>AMOUNTS</b>
<b>Operating</b>	\$ 731,326,049
<b>Trust</b>	218,773,303
<b>Commission-managed</b>	168,779,019
<b>STAMP for 91 CIP</b>	55,495,367
<b>STAMP for 2017 Financing</b>	38,237,583
<b>Total</b>	<b>\$ 1,212,611,321</b>

The quarterly investment report includes the following information:

- Investment Portfolio Report;
- 91 CIP STAMP Portfolio by Investment Category;
- 91 CIP STAMP Portfolio by Account;
- 91 CIP STAMP Portfolio Transaction Report by Account;
- 2017 Financing STAMP Portfolio by Investment Category;
- 2017 Financing STAMP Portfolio by Account;
- 2017 Financing STAMP Portfolio Transaction Report by Account;
- MetLife Short Duration First Quarter 2022 Review;
- Payden & Rygel Operating Portfolio by Investment Category;
- Payden & Rygel Operating Portfolio Transaction Report;
- Payden & Rygel Operating Portfolio First Quarter 2022 Review; and
- County of Riverside Investment Report for the Quarter Ended March 31, 2022.

As of March 31, 2022, the Commission’s cash and investments are in compliance with both the Commission’s investment policy adopted on August 12, 2020, 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:**

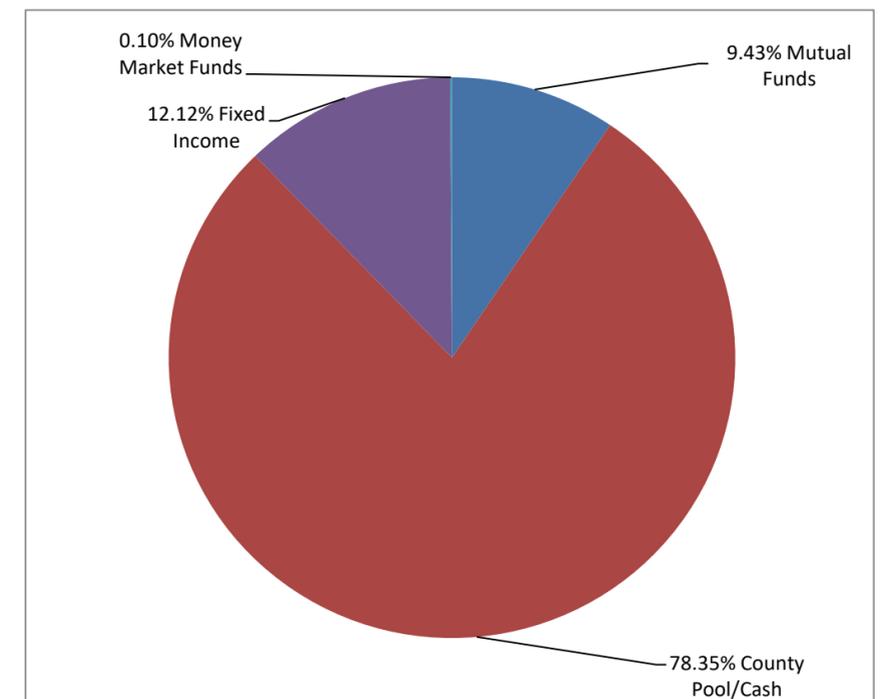
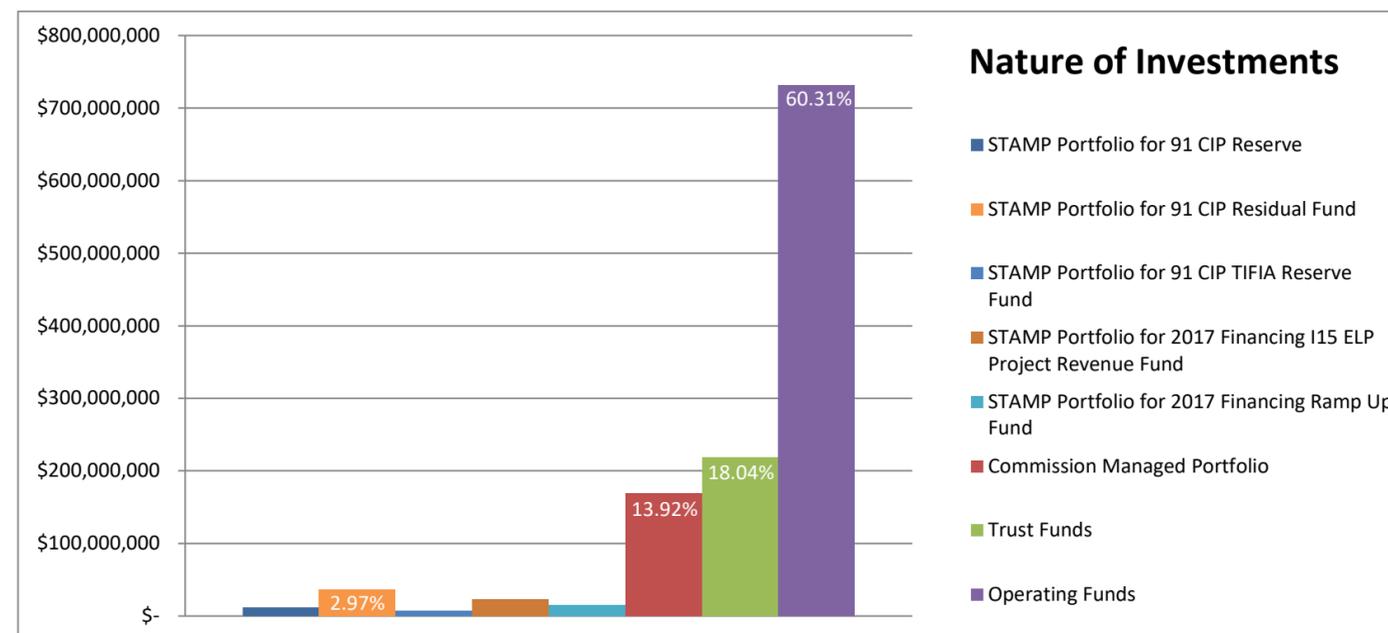
- 1) Investment Portfolio Report
- 2) 91 CIP STAMP Portfolio by Investment Category
- 3) 91 CIP STAMP Portfolio by Account
- 4) 91 CIP STAMP Portfolio Transaction Report by Account

- 5) 2017 Financing STAMP Portfolio by Investment Category
- 6) 2017 Financing STAMP Portfolio by Account
- 7) 2017 Financing STAMP Portfolio Transaction Report by Account
- 8) Payden & Rygel Operating Portfolio by Investment Category
- 9) Payden & Rygel Operating Portfolio Transaction Report
- 10) MetLife Short Duration Quarterly Review
- 11) Payden & Rygel Operating Portfolio Quarterly Review
- 12) County of Riverside Investment Report



Riverside County Transportation Commission  
 Investment Portfolio Report  
 Period Ended: [March 31, 2022](#)

	FAIR VALUE	RATING MOODYS / S&P	COUPON RATE	PAR VALUE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY	PURCHASE COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
<b>OPERATING FUNDS</b>										
City National Bank Deposits	10,162,433	A3/BBB+	N/A				N/A			
County Treasurer's Pooled Investment Fund	721,163,616	Aaa-bf/AAAf-S1	N/A				0.43%			
<b>Subtotal Operating Funds</b>	<b>731,326,049</b>									
<b>FUNDS HELD IN TRUST</b>										
County Treasurer's Pooled Investment Fund:										
Local Transportation Fund	218,773,303	Aaa-bf/AAAf-S1	N/A				0.43%			
<b>Subtotal Funds Held in Trust</b>	<b>218,773,303</b>									
<b>COMMISSION MANAGED PORTFOLIO</b>										
US Bank Payden & Rygel Operating	54,417,815									See attached report for details
First American Government Obligation Fund	114,361,204	N/A	N/A				N/A			
<b>Subtotal Commission Managed Portfolio</b>	<b>168,779,019</b>									
<b>STAMP PORTFOLIO for 91 CIP</b>										
2013 Series A & Series B Reserve Fund	12,216,514									See attached report for details
2021 Series B Reserve Fund	36,081,940									See attached report for details
2021 Series C Reserve Fund	7,196,913									See attached report for details
<b>Subtotal STAMP Portfolio - 91 CIP</b>	<b>55,495,367</b>									
<b>STAMP PORTFOLIO for 2017 Financing</b>										
Sales Tax I15 ELP Project Revenue Fund	22,874,166									See attached report for details
Ramp Up Fund	15,363,417									See attached report for details
<b>Subtotal STAMP Portfolio - 2017 Financing</b>	<b>38,237,583</b>									
<b>TOTAL All Cash and Investments</b>	<b>\$ 1,212,611,321</b>									







91 CIP STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
226122002	RCTC 2021 SER B SR BDS RES ACCT		CASH	Principal Cash							338.52					
226122002	RCTC 2021 SER B SR BDS RES ACCT		CASH	Income Cash							(338.52)					
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT		CASH	Income Cash							(129.55)					
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT		CASH	Principal Cash							129.55					
226122002	RCTC 2021 SER B SR BDS RES ACCT	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			1,210,736.54	1,210,736.54		1,210,736.54	-		0.006		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			85,547.51	85,547.51		85,547.51	-		0.006		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	31846V401	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL D			365,227.80	365,227.80		365,227.80	-		0.006		
226122002	RCTC 2021 SER B SR BDS RES ACCT	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	500,000.00	501,328.13		500,640.00	(688.13)	VAR	0.476	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	02588NAB1	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2017 5 CL B	02/18/2025	07/31/2017	361,000.00	361,479.45		361,212.99	(266.46)	VAR	0.719	N/A	AA2
226122002	RCTC 2021 SER B SR BDS RES ACCT	03066NAD6	CORPORATE OBLIGATIONS	AMERICREDIT AUTOMOBILE	A B S SER 2019 3 CL A3	04/18/2024	09/18/2019	314,076.98	315,107.55		314,353.37	(754.18)	2.060	2.058	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	06051GGJ2	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	04/24/2023 VAR	04/24/2023	04/24/2017	725,000.00	727,301.88	4/24/2022	725,195.75	(2,106.13)	VAR	1.259	A-	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	12596JAC7	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2019 A CL A3	04/15/2024	02/06/2019	45,231.75	45,539.18		45,466.50	(72.68)	3.010	2.994	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	14041NFS5	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET EXECUTION	A B S SER 2018 A2 CL A2	03/16/2026	05/16/2018	350,000.00	350,533.20		350,507.50	(25.70)	VAR	0.504	AAA	N/R
226122002	RCTC 2021 SER B SR BDS RES ACCT	14041NFU0	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET	A B S SER 2019 A2 CL A2	08/15/2024	09/05/2019	175,000.00	175,164.06		175,313.25	149.19	1.720	1.717	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14042WAC4	CORPORATE OBLIGATIONS	CAPITAL ONE PRIME AUTO	A B S SER 2019 1 CL A3	11/15/2023	05/30/2019	49,751.92	50,125.99		49,898.69	(227.29)	2.510	2.503	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	14314QAC8	CORPORATE OBLIGATIONS	CARMAX AUTO OWN	A B S SER 2021 2 CL A3	02/17/2026	04/21/2021	250,000.00	246,103.52		241,162.50	(4,941.02)	VAR	0.539	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14315NAC4	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 1 CL A3	03/15/2024	01/23/2019	151,088.15	152,244.92		151,659.26	(585.66)	3.050	3.039	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14315PAD7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 3 CL A3	08/15/2024	07/30/2019	350,512.78	352,443.34		351,231.33	(1,212.01)	2.180	2.176	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14316LAC7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 2 CL A3	03/15/2024	04/17/2019	225,775.02	228,359.08		226,529.11	(1,829.97)	2.680	2.671	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14316NAC3	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A 3	12/15/2025	01/27/2021	390,000.00	384,089.07		380,581.50	(3,507.57)	VAR	0.348	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14317CAA0	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR 2022 1	A B S SER 2022 1 CL A1	02/15/2023	01/26/2022	216,841.95	216,841.95		216,549.21	(292.74)	VAR	0.292	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14687KAA4	CORPORATE OBLIGATIONS	CARVANA AUTO REC TR 2021 P4	A B S SER 2021 P4 CL A1	01/10/2023	12/29/2021	238,597.64	238,588.32		238,459.25	(129.07)	VAR	0.286	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	172967KX8	CORPORATE OBLIGATIONS	CITIGROUP INC	09/01/2023 VAR	09/01/2023	08/26/2016	500,000.00	504,058.00	9/1/2022	501,785.00	(2,273.00)	VAR	1.595	BBB+	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	17305EGM1	CORPORATE OBLIGATIONS	CITIBANK CREDIT CARD ISSUANCE TRUST	A B S SER 2018 A3 CL A3	05/23/2025	05/29/2018	200,000.00	204,445.31		202,532.00	(1,913.31)	3.290	3.249	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	254683CC7	CORPORATE OBLIGATIONS	DISCOVER CARD EXECUTION NOTE TRUST	A B S SER 2017 A7 CL A7	04/15/2025	10/10/2017	350,000.00	350,437.50		350,269.50	(168.00)	VAR	0.514	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	254683CE3	CORPORATE OBLIGATIONS	DISCOVER CARD EXECUTION NOTE TRUST	A B S SER 2018 A2 CL A2	08/15/2025	03/14/2018	350,000.00	350,410.16		350,276.50	(133.66)	VAR	0.486	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	345286AA6	CORPORATE OBLIGATIONS	FORD CR AUTO OWN TR 2022 A	A B S SER 2022 A CL A 1	02/15/2023	01/24/2022	207,065.01	207,065.01		206,843.45	(221.56)	0.238	0.239	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	34528QHB3	CORPORATE OBLIGATIONS	FORD CREDIT FLOORPLAN MASTER	A B S SER 2019 3 CL A2	09/15/2024	09/20/2019	500,000.00	500,390.62		500,345.00	(45.62)	VAR	0.738	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531KAD4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO OWNER TRUST	A B S SER 2019 CL A3	03/15/2024	11/22/2019	425,003.89	427,527.36		425,390.64	(2,136.72)	1.870	1.868	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531RAD9	CORPORATE OBLIGATIONS	FORD CREDIT AUTO LS TR	A B S SER 2020 B CL A3	08/15/2023	07/24/2020	101,392.90	101,377.07		101,292.52	(84.55)	0.620	0.621	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531RAF4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO LS TR	A B S SER 2020 B CL B	11/15/2023	07/24/2020	411,000.00	410,341.76		408,891.57	(1,450.19)	1.000	1.005	AA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	36259PAD8	CORPORATE OBLIGATIONS	GM FIN AUTO LEASE TR	A B S SER 2020 2 CL A 3	07/20/2023	06/17/2020	172,899.71	173,048.30		172,680.13	(368.17)	VAR	0.801	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	36265MAA3	CORPORATE OBLIGATIONS	GM FIN AUTO LSNG TR	A B S SER 2022 1 CL A 1	02/21/2023	02/23/2022	258,444.02	258,444.02		258,015.00	(429.02)	0.570	0.571	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	380140AB9	CORPORATE OBLIGATIONS	GM FIN CONS AUTO REC TR	A B S SER 2021 3 CL A2	08/16/2024	07/21/2021	402,576.65	401,601.65		400,201.45	(1,400.20)	0.210	0.211	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	38141GXW9	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	03/08/2024 VAR	03/08/2024	03/08/2021	455,000.00	455,399.95	3/8/2023	451,005.10	(4,394.85)	VAR	0.635	BBB+	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	44891RAB6	CORPORATE OBLIGATIONS	HYUNDAI AUTO REC TR	A B S SER 2020 C CL A2	09/15/2024	10/28/2020	193,140.32	193,110.14		192,956.84	(153.30)	0.260	0.260	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	46647PCA2	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO	03/16/2024 VAR	03/16/2024	03/16/2021	455,000.00	456,879.15	3/16/2023	453,594.05	(3,285.10)	VAR	0.631	A-	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	477870AC3	CORPORATE OBLIGATIONS	JOHN DEERE OWNER TRUST	A B S SER 2019 B CL A3	12/15/2023	07/24/2019	387,054.69	389,473.78		388,088.13	(1,385.65)	2.210	2.204	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	65479HAC1	CORPORATE OBLIGATIONS	NISSAN AUTO RECEIVABLE OWNER	A B S SER 2019 B CL A3	11/15/2023	05/28/2019	107,888.31	108,847.93		108,344.68	(503.25)	2.500	2.489	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	65479QAA5	CORPORATE OBLIGATIONS	NISSAN AT REC OWN TR	A B S SER 2022 A CL A1	03/15/2023	02/23/2022	333,521.32	333,521.32		333,067.73	(453.59)	Zero Cpn	0.033	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	80285RAE8	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR	A B S SER 2020 2 CL B	11/15/2024	07/22/2020	81,076.19	81,175.64		81,045.38	(130.26)	VAR	0.960	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	80285WAF4	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR 2020 3	A B S SER 2020 3 CL C	12/15/2025	09/23/2020	350,000.00	349,494.14		347,368.00	(2,126.14)	1.120	1.128	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	828807DR5	CORPORATE OBLIGATIONS	SIMON PPTY GROUP L P	01/11/2024 VAR	01/11/2024	01/11/2022	140,000.00	140,000.00	1/11/2023	139,869.80	(130.20)	VAR	0.000	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	842400HC0	CORPORATE OBLIGATIONS	SOUTHERN CA EDISON CO 1M GLBL 2021C	24	04/01/2024	04/01/2021	450,000.00	450,958.50	4/1/2023	449,703.00	(1,255.50)	VAR	0.914	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	92347YAA2	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL A1A	09/20/2023	03/13/2019	133,096.47	133,845.13		133,498.42	(346.71)	2.930	2.921	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	92347YAC8	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL B	09/20/2023	03/13/2019	430,000.00	437,827.34		431,883.40	(5,943.94)	3.020	3.007	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	98162HAC4	CORPORATE OBLIGATIONS	WORLD OMNI AUTOMOBILE LEASE	A B S SER 2020 A CL A3	01/15/2023	02/12/2020	136,192.54	137,341.66		136,328.73	(1,012.93)	1.700	1.698	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	98162VAD1	CORPORATE OBLIGATIONS	WORLD OMNI AUTO RECEIVABLES	A B S SER 2019 B CL A3	07/15/2024	05/15/2019	179,031.91	180,178.83		179,660.31	(518.52)	2.590	2.581	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	98164EAB1	CORPORATE OBLIGATIONS	WORLD OMNI AUTO REC TR	A B S SER 2021 A CL A2	02/15/2024	02/10/2021	148,659.12	148,589.42		148,409.37	(180.05)	VAR	0.170	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	98164GAA8	CORPORATE OBLIGATIONS	WORLD OMNI AUTO REC TR 2022 A	A B S SER 2022 A CL A1	02/15/2023	02/16/2022	245,388.13	245,388.13		245,024.96	(363.17)	0.396	0.397	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	100,000.00	100,265.63		100,128.00	(137.63)	VAR	0.476	N/A	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	05522RDB1	CORPORATE OBLIGATIONS	BANK OF AMERICA CREDIT CARD	A B S SER 2019 A1 CL A1	01/15/2025	09/13/2019	35,000.00	35,049.22		35,061.25	12.03	1.740	1.737	N/A	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	06051GGJ2	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	04/24/2023 VAR	04/24/2023	04/24/2017	145,000.00	145,460.38	4/24/2022	145,039.15	(421.23)	VAR	1.259	A-	A2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	12596JAC7	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2019 A CL A3	04/15/2024	02/06/2019	12,072.54	12,154.60		12,135.20	(19.40)	3.010	2.9		

### 91 CIP STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	842400HC0	CORPORATE OBLIGATIONS	SOUTHERN CA EDISON CO 1M GLBL 2021C	24	04/01/2024	04/01/2021	90,000.00	90,191.70	4/1/2023	89,940.60	(251.10)	VAR	0.914	A-	A3
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	92347YAA2	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL A1A	09/20/2023	03/13/2019	27,070.46	27,222.73		27,152.21	(70.52)	2.930	2.921	AAA	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	92347YAC8	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL B	09/20/2023	03/13/2019	35,000.00	35,637.11		35,153.30	(483.81)	3.020	3.007	AAA	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	98162HAC4	CORPORATE OBLIGATIONS	WORLD OMNI AUTOMOBILE LEASE	A B S SER 2020 A CL A3	01/15/2023	02/12/2020	26,481.89	26,705.33		26,508.37	(196.96)	1.700	1.698	N/A	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	98162VAD1	CORPORATE OBLIGATIONS	WORLD OMNI AUTO RECEIVABLES	A B S SER 2019 B CL A3	07/15/2024	05/15/2019	11,935.46	12,011.92		11,977.35	(34.57)	2.590	2.581	AAA	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	98164GAA8	CORPORATE OBLIGATIONS	WORLD OMNI AUTO REC TR 2022 A	A B S SER 2022 A CL A1	02/15/2023	02/16/2022	52,583.17	52,583.17		52,505.35	(77.82)	0.396	0.397	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	22550UAB7	FOREIGN OBLIGATIONS	CREDIT SUISSE AG NEW YORK	02/02/2024 VAR	02/02/2024	02/02/2021	455,000.00	455,728.00		451,419.15	(4,308.85)	VAR	0.443	A+	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	404280CZ0	FOREIGN OBLIGATIONS	HSBC HLDGS PLC	11/22/2024 VAR	11/22/2024	11/22/2021	450,000.00	450,224.75	11/22/2023	445,450.50	(4,774.25)	VAR	0.000	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	60687YAN9	FOREIGN OBLIGATIONS	MIZUHO FINANCIAL GROUP	09/11/2022 VAR	09/11/2022	09/11/2017	450,000.00	452,286.45		451,080.00	(1,206.45)	VAR	1.622	A-	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	78015K7K4	FOREIGN OBLIGATIONS	ROYAL BK OF CANADA	MEDIUM TERM NOTE	10/26/2023	10/26/2020	450,000.00	451,887.75		448,659.00	(3,228.75)	VAR	0.498	A	A1
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	60687YAN9	FOREIGN OBLIGATIONS	MIZUHO FINANCIAL GROUP	09/11/2022 VAR	09/11/2022	09/11/2017	200,000.00	201,016.20		200,480.00	(536.20)	VAR	1.622	A-	A1
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	78015K7K4	FOREIGN OBLIGATIONS	ROYAL BK OF CANADA	MEDIUM TERM NOTE	10/26/2023	10/26/2020	90,000.00	90,377.55		89,731.80	(645.75)	VAR	0.498	A	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	235241VW3	MUNICIPAL OBLIGATIONS	DALLAS TX AREA RAPID TRAN SALES TAX	REV TAXABLE SR LIEN REF BDS 2021 A	12/01/2022	12/01/2021	520,000.00	539,016.40		528,897.20	(10,119.20)	4.000	3.933	AA+	AA2
226122002	RCTC 2021 SER B SR BDS RES ACCT	346604LK5	MUNICIPAL OBLIGATIONS	REF BDS 2021	0.921 02/01/2024 TAXABLE	02/01/2024	12/09/2021	410,000.00	410,000.00		399,479.40	(10,520.60)	0.921	0.945	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	575625AT5	MUNICIPAL OBLIGATIONS	MASSACHUSETTS CLEAN ENERGY COOP CORP	REV TAXABLE BDS 2021	07/01/2022	12/01/2021	440,000.00	440,000.00		439,608.40	(391.60)	0.576	0.577	N/A	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	64966QJD3	MUNICIPAL OBLIGATIONS	NEW YORK NY TAXABLE GO BDS FISCAL	1.150 03/01/2023 TAXABLE	03/01/2023	03/24/2020	215,000.00	215,503.10		213,789.55	(1,713.55)	1.150	1.157	AA	AA2
226122002	RCTC 2021 SER B SR BDS RES ACCT	67908PBA3	MUNICIPAL OBLIGATIONS	OKLAHOMA ST CAPITOL IMPT AUTH REV	TAXABLE REGT HIGHER ED B 2021A	07/01/2022	11/18/2021	500,000.00	500,000.00		499,560.00	(440.00)	0.453	0.453	AA-	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	73358W4V3	MUNICIPAL OBLIGATIONS	PORT AUTH N Y N J TAXABLE	CONSOLIDATED NTS AAA NY	07/01/2023	07/08/2020	350,000.00	348,143.50		345,835.00	(2,308.50)	1.086	1.099	A+	AA3
226122002	RCTC 2021 SER B SR BDS RES ACCT	797272RJ2	MUNICIPAL OBLIGATIONS	SAN DIEGO CA CMNTY COLLEGE DIST	TAXABLE GO REF BDS 2021	08/01/2022	12/28/2021	365,000.00	365,000.00		364,489.00	(511.00)	0.497	0.498	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	79739GPB6	MUNICIPAL OBLIGATIONS	SAN DIEGO CNTY CALIF REGL ARPTAUTH	ARPT REV TAXABLE SUB REF BDS 2021 CA	07/01/2023	12/08/2021	280,000.00	280,000.00		274,520.40	(5,479.60)	0.654	0.667	N/A	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	91523NWT9	MUNICIPAL OBLIGATIONS	UNIVERSITY WA UNIV REVS TAXABLE	GEN REF BDS 2022 B	07/01/2023	03/08/2022	245,000.00	245,000.00		243,409.95	(1,590.05)	1.470	1.480	AA+	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	235241VW3	MUNICIPAL OBLIGATIONS	DALLAS TX AREA RAPID TRAN SALES TAX	REV TAXABLE SR LIEN REF BDS 2021 A	12/01/2022	12/01/2021	105,000.00	108,839.85		106,796.55	(2,043.30)	4.000	3.933	AA+	AA2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	346604LK5	MUNICIPAL OBLIGATIONS	REF BDS 2021	0.921 02/01/2024 TAXABLE	02/01/2024	12/09/2021	80,000.00	80,000.00		77,947.20	(2,052.80)	0.921	0.945	AAA	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	575625AT5	MUNICIPAL OBLIGATIONS	MASSACHUSETTS CLEAN ENERGY COOP CORP	REV TAXABLE BDS 2021	07/01/2022	12/01/2021	85,000.00	85,000.00		84,924.35	(75.65)	0.576	0.577	N/A	A1
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	64966QJD3	MUNICIPAL OBLIGATIONS	NEW YORK NY TAXABLE GO BDS FISCAL	1.150 03/01/2023 TAXABLE	03/01/2023	03/24/2020	45,000.00	45,105.30		44,746.65	(358.65)	1.150	1.157	AA	AA2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	67908PBA3	MUNICIPAL OBLIGATIONS	OKLAHOMA ST CAPITOL IMPT AUTH REV	TAXABLE REGT HIGHER ED B 2021A	07/01/2022	11/18/2021	100,000.00	100,000.00		99,912.00	(88.00)	0.453	0.453	AA-	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	73358W4V3	MUNICIPAL OBLIGATIONS	PORT AUTH N Y N J TAXABLE	CONSOLIDATED NTS AAA NY	07/01/2023	07/08/2020	70,000.00	69,628.05		69,167.00	(461.05)	1.086	1.099	A+	AA3
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	797272RJ2	MUNICIPAL OBLIGATIONS	SAN DIEGO CA CMNTY COLLEGE DIST	TAXABLE GO REF BDS 2021	08/01/2022	12/28/2021	75,000.00	75,000.00		74,895.00	(105.00)	0.497	0.498	AAA	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	79739GPB6	MUNICIPAL OBLIGATIONS	SAN DIEGO CNTY CALIF REGL ARPTAUTH	ARPT REV TAXABLE SUB REF BDS 2021 CA	07/01/2023	12/08/2021	55,000.00	55,000.00		53,923.65	(1,076.35)	0.654	0.667	N/A	A2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	91523NWT9	MUNICIPAL OBLIGATIONS	UNIVERSITY WA UNIV REVS TAXABLE	GEN REF BDS 2022 B	07/01/2023	03/08/2022	50,000.00	50,000.00		49,675.50	(324.50)	1.470	1.480	AA+	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	3128MMT52	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18571	10/01/2030	10/01/2015	76,616.35	79,739.20		75,886.20	(3,853.00)	2.500	2.524	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3128MMUL5	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18586	02/01/2031	02/01/2016	74,149.88	76,744.14		73,443.23	(3,300.91)	2.500	2.524	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	31307NP40	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #J32243	07/01/2030	07/01/2015	140,966.13	149,598.64		142,537.90	(7,060.74)	3.000	2.967	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3130AR2C4	US TREAS & AGENCY OBLIGATIONS	FEDERAL HOME LOAN BKS	2.200 02/28/2025	02/28/2025	02/28/2022	410,000.00	410,000.00		405,293.20	(4,706.80)	2.200	2.226	AA+	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	3132A9T64	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT MIRROR	POOL #ZS8673	10/01/2032	09/01/2018	89,828.13	93,606.74		90,764.14	(2,842.60)	3.000	2.969	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3132AEF68	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #ZT1989	01/01/2033	05/01/2019	110,323.17	118,544.63		113,182.75	(5,361.42)	3.500	3.412	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3132D9C93	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #SC0096	10/01/2040	10/01/2020	140,199.08	148,662.44		140,623.88	(8,038.56)	3.000	2.991	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3136ADZA0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 27 CL KA	04/25/2028	03/01/2013	75,076.52	75,811.65		72,764.91	(3,047.05)	1.250	1.290	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3136AQZK9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 89 CL KE	11/25/2031	11/01/2015	54,697.61	56,179.27		53,453.79	(2,725.48)	2.000	2.047	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137AQQE1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4039 CL QB	05/15/2027	05/01/2012	64,239.62	65,159.47		62,731.92	(2,427.07)	1.500	1.536	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137AUP63	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K021 CL A2	06/25/2022	11/01/2012	115,145.27	44,200.23		115,168.30	3,163.04	2.396	2.396	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	110,419.45	112,716.45		105,777.42	(6,938.76)	1.750	1.827	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137BIUG5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K027 CL A2	01/25/2023	05/01/2013	175,000.00	176,654.30		175,959.00	(695.30)	2.637	2.623	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	46,337.37	47,103.73		46,313.74	(789.99)	2.000	2.001	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137B9RN7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4328 CL EA	12/15/2027	04/01/2014	62,865.78	63,902.18		63,211.54	(693.87)	2.500	2.486	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137BLUR7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K720 CL A2	06/25/2022	11/01/2015	200,777.77	202,330.66		200,912.29	(1,418.37)	2.716	2.714	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137BQBZ9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K722 CL A2	03/25/2023	06/01/2016	138,174.77	139,254.26		138,574.10	(680.16)	2.406	2.399	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FBAB2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A1	08/25/2027	10/01/2017	120,000.00	130,387.24		120,049.20	(10,338.04)	3.087	2.776	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FBAJ5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A2	08/25/2027	10/01/2017	200,000.00	210,479.94		203,494.00	(6,985.94)	3.281	3.466	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FMD66	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KJ24 CL A1	05/25/2026	06/01/2019	14,425.02	19,620.00		14,391.55	(5,228.45)	2.283	2.288	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FNAD2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K095 CL A1	11/25/2028	08/01/2019	129,295.89	131,464.83		129,204.09	(2,260.74)	2.631	2.877	N/A	N/A



### 91 CIP STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31307NP40	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #J32243	07/01/2030	07/01/2015	165,336.90	175,461.84		167,180.41	(8,281.43)	3.000	2.967	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3130AR2C4	US TREAS & AGENCY OBLIGATIONS	FEDERAL HOME LOAN BKS	2.200 02/28/2025	02/28/2025	02/28/2022	85,000.00	85,000.00		84,024.20	(975.80)	2.200	2.226	AA+	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3132A9T64	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT MIRROR	POOL #ZS8673	10/01/2032	09/01/2018	96,737.99	100,807.26		97,746.00	(3,061.26)	3.000	2.969	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3132D9C93	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #SC0096	10/01/2040	10/01/2020	162,934.07	172,769.89		163,427.76	(9,342.13)	3.000	2.991	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136A8SX9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 102 CL BJ	09/25/2027	08/01/2012	33,628.73	34,132.61		32,789.69	(1,342.92)	1.500	1.538	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136ABNZ2	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 148 CL MC	11/25/2042	12/01/2012	39,098.78	39,773.16		38,948.25	(824.91)	2.000	2.008	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136ADFF1	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 36 CL KC	04/25/2023	03/01/2013	15,329.30	15,108.93		15,295.88	186.95	1.500	1.503	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AEY84	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 70 CL DG	07/25/2028	06/01/2013	39,054.18	39,697.46		38,175.85	(1,521.61)	1.750	1.790	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AHAE0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 M14 CL APT	04/25/2023	11/01/2013	16,395.25	16,457.45		16,350.82	(106.63)	VAR	2.625	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AQZK9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 89 CL KE	11/25/2031	11/01/2015	64,543.18	66,291.57		63,075.47	(3,216.10)	2.000	2.047	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137AQQE1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4039 CL QB	05/15/2027	05/01/2012	74,382.74	75,447.85		72,636.98	(2,810.29)	1.500	1.536	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	129,214.20	131,884.50		123,782.04	(8,102.64)	1.750	1.827	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B1UG5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K027 CL A2	01/25/2023	05/01/2013	35,000.00	35,330.86		35,191.80	(139.06)	2.637	2.623	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B3NW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K031 CL A1	09/25/2022	08/01/2013	8,187.88	9,210.62		8,210.23	(1,000.39)	2.778	2.770	N/A	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B5A60	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4257 CL EK	10/15/2028	10/01/2013	7,069.30	7,107.83		7,072.06	(35.77)	2.500	2.499	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	57,921.71	57,319.87		57,892.17	572.30	2.000	2.001	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B9RN7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4328 CL EA	12/15/2027	04/01/2014	73,907.60	75,125.34		74,314.09	(814.97)	2.500	2.486	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137BLAC2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K048 CL A2	06/25/2025	09/01/2015	150,000.00	158,296.50		152,148.00	(6,148.50)	VAR	3.238	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137BP4K2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR1 CL A2	03/25/2026	05/01/2016	200,000.00	208,911.36		199,334.00	(9,577.36)	2.849	2.859	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137F4CY6	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KBX1 CL A1	09/25/2024	03/01/2018	189,765.41	194,782.85		190,304.34	(4,478.51)	2.920	0.527	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FBAB2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A1	08/25/2027	10/01/2017	130,000.00	141,252.84		130,053.30	(11,199.54)	3.038	2.776	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FBAJ5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A2	08/25/2027	10/01/2017	200,000.00	210,479.94		203,494.00	(6,985.94)	3.281	3.466	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FMD66	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KJ24 CL A1	05/25/2026	06/01/2019	14,425.02	19,620.00		14,391.55	(5,228.45)	2.283	2.288	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FNAD2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K095 CL A1	11/25/2028	08/01/2019	143,662.10	146,071.99		143,560.10	(2,511.89)	2.631	2.877	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FPJF3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K099 CL A1	06/25/2029	10/01/2019	189,876.63	191,019.67		186,850.00	(4,169.67)	2.258	2.295	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FPJP1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KC05 CL ASB	07/25/2029	11/01/2019	92,529.14	97,069.45		90,189.08	(6,880.37)	2.230	2.274	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FQ3Y7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K101 CL A1	07/25/2029	11/01/2019	190,374.12	190,863.58		186,873.14	(3,990.44)	2.190	2.559	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FWHY9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 2020 P003 CL A1	182,622.13	09/01/2020	181,709.01	181,709.01		164,303.30	(17,405.71)	0.826	0.918	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3138LFGP7	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AN2905	10/01/2028	10/01/2016	48,764.98	50,103.53		47,970.11	(2,133.41)	2.550	2.592	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3140J6FU6	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM1978	10/01/2032	10/01/2017	74,598.89	78,713.76		75,837.23	(2,876.53)	3.000	2.951	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3140JAU97	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM6007	06/01/2049	05/31/2019	25,401.13	25,427.75		24,505.54	(922.21)	VAR	2.596	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31417YKF3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA0293	01/01/2030	12/01/2009	35,612.61	37,831.64		36,918.88	(900.66)	4.500	4.341	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DQ47	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4074	06/01/2035	06/01/2020	29,571.30	30,506.46		28,756.31	(1,800.24)	2.000	2.057	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DVU3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4226	12/01/2030	12/01/2020	146,944.88	152,531.92		143,829.65	(8,702.27)	2.000	2.043	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DXH0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4279	03/01/2036	02/01/2021	166,454.05	172,000.87		161,853.26	(10,147.61)	2.000	2.057	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36176XE21	US TREAS & AGENCY OBLIGATIONS	G N M A PASS THRU CERT	POOL #778953	03/15/2027	03/01/2012	95,132.31	98,002.07		95,831.53	(2,170.54)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36176XQB8	US TREAS & AGENCY OBLIGATIONS	G N M A PARTN CERT	POOL #779250	05/15/2027	05/01/2012	32,962.32	34,163.20		33,204.92	(958.28)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179MU32	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0602	12/20/2027	12/01/2012	58,849.56	60,921.51		59,281.52	(1,639.99)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179NAJ7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0909	04/20/2028	04/01/2013	22,945.62	23,800.88		22,891.24	(909.64)	3.000	3.007	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179NHK7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA1134	07/20/2028	07/01/2013	65,088.07	67,931.56		65,567.12	(2,364.44)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179RHM4	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA2936	07/20/2030	07/01/2015	61,061.11	63,845.04		62,608.40	(1,236.64)	3.500	3.414	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179TF83	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA4691	09/20/2032	09/01/2017	55,394.04	58,213.56		56,804.37	(1,409.19)	3.500	3.413	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36202F3H7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #005300	02/20/2027	02/01/2012	48,819.89	50,505.27		49,177.25	(1,328.02)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36297GC00	US TREAS & AGENCY OBLIGATIONS	G N M A PASS THRU CERT	POOL #711168	02/15/2025	02/01/2010	36,574.23	37,090.43		37,178.44	88.01	4.500	4.427	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38376TTT9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 6 CL AB	11/20/2039	01/01/2010	17,873.19	18,156.02		18,019.39	(136.63)	3.000	2.976	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38376V2E6	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 19 CL UA	07/16/2039	02/01/2010	50,529.57	51,817.91		51,323.39	(494.52)	4.000	3.938	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38376WA62	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 15 CL PD	10/20/2039	02/01/2010	40,200.16	41,517.70		40,918.94	(598.76)	4.000	3.930	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38377LFC7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 116 CL NE	12/20/2039	09/01/2010	2,630.53	2,654.36		2,629.24	(25.12)	2.500	2.501	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38377QKH9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 18 CL PG	08/20/2040	02/01/2011	11,037.88	11,163.53		11,058.63	(104.90)	3.000	2.994	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38377RVK8	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 166 CL GP	04/20/2039	12/01/2010	36,564.01	37,278.76		36,661.64	(617.12)	3.000	2.992	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	38377YTL4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 136 CL GA	05/20/2040										

### 91 CIP STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137FYUR5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER Q 015 CL A	08/26/2024	05/07/2021	136,187.06	136,219.50		136,187.06	(32.44)	VAR	0.230	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138EKXL4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL3382	03/01/2023	03/01/2013	105,837.02	105,821.91		105,904.76	80.32	2.355	2.349	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138ENQD4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL5851	10/01/2029	09/01/2014	20,096.81	21,205.20		20,560.44	(644.76)	3.500	3.421	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138EQRJ3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL7688	11/01/2030	11/01/2015	43,305.63	45,708.71		44,421.62	(1,287.09)	3.500	3.412		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138ETQP4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL8561	06/01/2031	05/01/2016	63,095.39	67,045.99		65,331.49	(1,714.50)	3.500	3.380	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138WEMJ5	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AS4860	05/01/2030	04/01/2015	69,235.51	71,903.69		68,586.77	(3,316.92)	2.500	2.524	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140J8ME0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #BM3956	12/01/2032	05/01/2018	49,080.41	51,708.07		49,544.71	(2,163.36)	3.000	2.972	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140JAU97	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM6007	06/01/2049	05/31/2019	22,459.37	23,255.69		22,463.41	(792.28)	VAR	2.596	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140X9VK8	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #FM6017	02/01/2035	02/01/2021	146,610.79	155,197.99		147,789.54	(7,408.45)	3.000	2.976	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	31418CDH4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA2803	11/01/2031	10/01/2016	155,340.33	161,823.23		153,757.41	(8,065.82)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	31418DYF3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4309	03/01/2031	03/01/2021	215,119.85	221,565.40		210,589.43	(10,978.15)	2.000	2.043	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36176XQB8	US TREAS & AGENCY OBLIGATIONS	G N M A PARTN CERT	POOL #779250	05/15/2027	05/01/2012	28,567.33	29,463.11		28,777.59	(685.52)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MEK2	US TREAS & AGENCY OBLIGATIONS	G N M A II PARTN CERT	POOL #MA0138	06/20/2027	06/01/2012	51,011.49	51,406.26		50,483.52	(922.74)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MU24	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0601	12/20/2027	12/01/2012	30,621.24	31,346.17		30,304.00	(1,042.17)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MZV5	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0756	02/20/2028	02/01/2013	41,747.25	42,748.45		41,313.91	(1,434.54)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179NAJ7	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0909	04/20/2028	04/01/2013	21,224.69	21,912.87		21,174.39	(738.48)	3.000	3.007	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179NKP2	US TREAS & AGENCY OBLIGATIONS	G N M A II PARTN CERT	POOL #MA1202	08/20/2028	08/01/2013	67,242.52	69,031.98		66,543.87	(2,491.50)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36202F2H8	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #005276	01/20/2027	01/01/2012	63,510.76	64,179.42		63,975.02	(203.78)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36202F3H7	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #005300	02/20/2027	02/01/2012	33,848.45	34,730.46		34,096.22	(634.24)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38376T5Z1	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 4 CL PD	01/16/2039	01/01/2010	40,898.62	10,861.80		41,099.43	30,282.95	3.000	2.985	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38376TTT9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 6 CL AB	11/20/2039	01/01/2010	16,443.36	16,682.69		16,577.87	(104.82)	3.000	2.976	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377LFC7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 116 CL NE	12/20/2039	09/01/2010	2,248.68	2,267.39		2,247.58	(19.81)	2.500	2.501	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377QKH9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 18 CL PG	08/20/2040	02/01/2011	10,230.22	10,337.59		10,249.45	(88.14)	3.000	2.994	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377RVK8	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 166 CL GP	04/20/2039	12/01/2010	29,583.50	14,625.77		29,662.49	15,036.74	3.000	2.992	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377YTL4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 136 CL GA	05/20/2040	10/01/2011	9,334.98	9,428.32		9,319.02	(109.30)	2.000	2.003	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378AU90	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 158 CL CA	10/20/2026	12/01/2011	31,720.99	32,139.77		31,926.54	(213.23)	3.000	2.981	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378HAU0	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2012 96 CL AD	08/20/2027	08/01/2012	38,616.52	39,058.88		37,517.49	(1,541.39)	1.500	1.544	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378JZD7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 47 CL EC	12/20/2040	03/01/2013	14,632.55	14,449.64		14,552.66	103.02	1.500	1.508	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KRS0	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 78 CL AG	07/16/2043	05/01/2013	22,857.39	22,068.10		22,858.99	790.89	2.388	2.388	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KSL4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 74 CL AL	12/16/2046	05/01/2013	425,000.00	193,422.88		407,834.25	214,411.37	VAR	2.714	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KXW4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 105 CL A	02/16/2037	07/01/2013	41,778.20	0.29		41,647.85	41,647.56	1.705	1.710	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378TAF7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 71 CL GA	07/20/2041	05/01/2013	49,586.07	0.18		49,413.01	49,412.83	2.500	2.509	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378VC45	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 116 CL MA	12/16/2041	08/01/2013	53,202.35	51,282.08		53,161.38	1,879.30	2.250	2.252	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38379KDN5	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2015 29 CL AD	09/16/2055	02/01/2015	41,094.73	40,044.91		40,068.18	23.27	VAR	2.558	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38380AZ34	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2016 147 CL DA	04/20/2046	10/01/2016	50,002.85	50,461.31		49,015.79	(1,445.52)	3.000	3.060	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	9128285W6	US TREAS & AGENCY OBLIGATIONS	U S TREASURY	INFLATION PROTECTED SECURITY	01/15/2029	01/15/2019	45.00	47.22		49.68	1.70	0.875	0.769	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	912828G38	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	2.250 11/15/2024	11/15/2024	11/17/2014	760,000.00	770,127.32		755,280.40	(14,846.92)	2.250	2.264	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	912828ZF0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/31/2025	03/31/2025	03/31/2020	365,000.00	362,889.84		343,855.55	(19,034.29)	0.500	0.531	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CAE1	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.625 08/15/2030	08/15/2030	08/15/2020	90,000.00	87,148.83		78,173.10	(8,975.73)	0.625	0.720	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CAM3	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.250 09/30/2025	09/30/2025	09/30/2020	970,000.00	957,882.03		896,037.50	(61,844.53)	0.250	0.271	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CAP6	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 10/15/2023	10/15/2023	10/15/2020	375,000.00	374,077.15		363,442.50	(10,634.65)	0.125	0.129	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CBA8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 12/15/2023	12/15/2023	12/15/2020	180,000.00	179,444.53		173,644.20	(5,800.33)	0.125	0.130	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CCQ2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	07/31/2023 VAR	07/31/2023	07/31/2021	2,330,000.00	2,330,229.42		2,333,355.20	3,125.78	VAR	0.000	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	91282CDE8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	10/31/2023 VAR	10/31/2023	11/01/2021	2,175,000.00	2,177,909.48		2,178,915.00	1,005.52	VAR	0.324	N/A	AAA
									<b>55,780,616.57</b>		<b>55,495,367.06</b>	<b>(350,693.09)</b>				



91 CIP STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
226122002	RCTC 2021 SER B SR BDS RES ACCT		CASH	Principal Cash							338.52					
226122002	RCTC 2021 SER B SR BDS RES ACCT		CASH	Income Cash							(338.52)					
226122002	RCTC 2021 SER B SR BDS RES ACCT	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			1,210,736.54	1,210,736.54		1,210,736.54	-		0.006		
226122002	RCTC 2021 SER B SR BDS RES ACCT	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	500,000.00	501,328.13		500,640.00	(688.13)	VAR	0.476	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	02588NAB1	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2017 5 CL B	02/18/2025	07/31/2017	361,000.00	361,479.45		361,212.99	(266.46)	VAR	0.719	N/A	AA2
226122002	RCTC 2021 SER B SR BDS RES ACCT	03066NAD6	CORPORATE OBLIGATIONS	AMERICREDIT AUTOMOBILE	A B S SER 2019 3 CL A3	04/18/2024	09/18/2019	314,076.98	315,107.55		314,353.37	(754.18)	2.060	2.058	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	06051GGJ2	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	04/24/2023 VAR	04/24/2023	04/24/2017	725,000.00	727,301.88	4/24/2022	725,195.75	(2,106.13)	VAR	1.259	A-	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	12596JAC7	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2019 A CL A3	04/15/2024	02/06/2019	45,231.75	45,539.18		45,466.50	(72.68)	3.010	2.994	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	14041NFS5	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET EXECUTION	A B S SER 2018 A2 CL A2	03/16/2026	05/16/2018	350,000.00	350,533.20		350,507.50	(25.70)	VAR	0.504	AAA	N/R
226122002	RCTC 2021 SER B SR BDS RES ACCT	14041NFU0	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET	A B S SER 2019 A2 CL A2	08/15/2024	09/05/2019	175,000.00	175,164.06		175,313.25	149.19	1.720	1.717	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14042WAC4	CORPORATE OBLIGATIONS	CAPITAL ONE PRIME AUTO	A B S SER 2019 1 CL A3	11/15/2023	05/30/2019	49,751.92	50,125.99		49,898.69	(227.29)	2.510	2.503	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	14314QAC8	CORPORATE OBLIGATIONS	CARMAX AUTO OWN	A B S SER 2021 2 CL A3	02/17/2026	04/21/2021	250,000.00	246,103.52		241,162.50	(4,941.02)	VAR	0.539	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14315NAC4	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 1 CL A3	03/15/2024	01/23/2019	151,088.15	152,244.92		151,659.26	(585.66)	3.050	3.039	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14315PAD7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2021 1 CL A3	08/15/2024	07/30/2019	350,512.78	352,443.34		351,231.33	(1,212.01)	2.180	2.176	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14316LAC7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 2 CL A3	03/15/2024	04/17/2019	225,775.02	228,359.08		226,529.11	(1,829.97)	2.680	2.671	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14316NAC3	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A 3	12/15/2025	01/27/2021	390,000.00	384,089.07		380,581.50	(3,507.57)	VAR	0.348	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14317CAA0	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR 2022 1	A B S SER 2021 1 CL A1	02/15/2023	01/26/2022	216,841.95	216,841.95		216,549.21	(292.74)	VAR	0.292	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	14687KAA4	CORPORATE OBLIGATIONS	CARVANA AUTO REC TR 2021 P4	A B S SER 2021 P4 CL A1	01/10/2023	12/29/2021	238,597.64	238,588.32		238,459.25	(129.07)	VAR	0.286	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	172967KX8	CORPORATE OBLIGATIONS	CITIGROUP INC	09/01/2023 VAR	09/01/2023	08/26/2016	500,000.00	504,058.00	9/1/2022	501,785.00	(2,273.00)	VAR	1.595	BBB+	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	17305EGM1	CORPORATE OBLIGATIONS	CITIBANK CREDIT CARD ISSUANCE TRUST	A B S SER 2018 A3 CL A3	05/23/2025	05/29/2018	200,000.00	204,445.31		202,532.00	(1,913.31)	3.290	3.249	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	254683CC7	CORPORATE OBLIGATIONS	DISCOVER CARD EXECUTION NOTE TRUST	A B S SER 2017 A7 CL A7	04/15/2025	10/10/2017	350,000.00	350,437.50		350,269.50	(168.00)	VAR	0.514	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	254683CE3	CORPORATE OBLIGATIONS	DISCOVER CARD EXECUTION NOTE TRUST	A B S SER 2018 A2 CL A2	08/15/2025	03/14/2018	350,000.00	350,410.16		350,276.50	(133.66)	VAR	0.486	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	345286AA6	CORPORATE OBLIGATIONS	FORD CR AUTO OWN TR 2022 A	A B S SER 2020 A CL A 1	02/15/2023	01/24/2022	207,065.01	207,065.01		206,843.45	(221.56)	0.238	0.239	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	34528QHB3	CORPORATE OBLIGATIONS	FORD CREDIT FLOORPLAN MASTER	A B S SER 2019 3 CL A2	09/15/2024	09/20/2019	500,000.00	500,390.62		500,345.00	(45.62)	VAR	0.738	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531KAD4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO OWNER TRUST	A B S SER 2019 CL A3	03/15/2024	11/22/2019	425,003.89	427,527.36		425,390.64	(2,136.72)	1.870	1.868	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531RAD9	CORPORATE OBLIGATIONS	FORD CREDIT AUTO LS TR	A B S SER 2020 B CL A3	08/15/2023	07/24/2020	101,377.07	101,377.07		101,292.52	(84.55)	0.620	0.621	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	34531RAF4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO LS TR	A B S SER 2020 B CL B	11/15/2023	07/24/2020	411,000.00	410,341.76		408,891.57	(1,450.19)	1.000	1.005	AA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	36259PAD8	CORPORATE OBLIGATIONS	GM FIN AUTO LEASE TR	A B S SER 2020 2 CL A 3	07/20/2023	06/17/2020	172,899.71	173,048.30		172,680.13	(368.17)	VAR	0.801	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	36265MAA3	CORPORATE OBLIGATIONS	GM FIN AUTO LSNG TR	A B S SER 2022 1 CL A 1	02/21/2023	02/23/2022	258,444.02	258,444.02		258,015.00	(429.02)	0.570	0.571	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	380140AB9	CORPORATE OBLIGATIONS	GM FIN CONS AUTO REC TR	A B S SER 2021 3 CL A2	08/16/2024	07/21/2021	402,576.65	401,601.65		400,201.45	(1,400.20)	0.210	0.211	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	38141GXW9	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	03/08/2024 VAR	03/08/2024	03/08/2021	455,000.00	455,399.95	3/8/2023	451,005.10	(4,394.85)	VAR	0.635	BBB+	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	44891RAB6	CORPORATE OBLIGATIONS	HYUNDAI AUTO RECV TR	A B S SER 2020 C CL A2	09/15/2023	10/28/2020	193,140.32	193,110.14		192,956.84	(153.30)	0.260	0.260	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	46647PCA2	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO	03/16/2024 VAR	03/16/2024	03/16/2021	455,000.00	456,879.15	3/16/2023	453,594.05	(3,285.10)	VAR	0.631	A-	A2
226122002	RCTC 2021 SER B SR BDS RES ACCT	47787OAC3	CORPORATE OBLIGATIONS	JOHN DEERE OWNER TRUST	A B S SER 2019 B CL A3	12/15/2023	07/24/2019	387,054.69	389,473.78		388,088.13	(1,385.65)	2.210	2.204	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	65479HAC1	CORPORATE OBLIGATIONS	NISSAN AUTO RECEIVABLE OWNER	A B S SER 2019 B CL A3	11/15/2023	05/28/2019	107,888.31	108,847.93		108,344.68	(503.25)	2.500	2.489	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	65479QAA5	CORPORATE OBLIGATIONS	NISSAN AT REC OWN TR	A B S SER 2022 A CL A1	03/15/2023	02/23/2022	333,521.32	333,521.32		333,067.73	(453.59)	Zero Cpn	0.033	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	80285RAE8	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR	A B S SER 2020 2 CL B	11/15/2024	07/22/2020	81,076.19	81,175.64		81,045.38	(130.26)	VAR	0.960	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	80285WAF4	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR 2020 3	A B S SER 2020 3 CL C	12/15/2025	09/23/2020	350,000.00	349,494.14		347,368.00	(2,126.14)	1.120	1.128	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	828807DR5	CORPORATE OBLIGATIONS	SIMON PPTY GROUP L P	01/11/2024 VAR	01/11/2024	01/11/2022	140,000.00	140,000.00	1/11/2023	139,869.80	(130.20)	VAR	0.000	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	842400HC0	CORPORATE OBLIGATIONS	SOUTHERN CA EDISON CO 1M GBLB 2021C	24	04/01/2024	04/01/2021	450,000.00	450,958.50	4/1/2023	449,703.00	(1,255.50)	VAR	0.914	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	92347YAA2	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL A1A	09/20/2023	03/13/2019	133,096.47	133,845.13		133,498.42	(346.71)	2.930	2.921	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	92347YAC8	CORPORATE OBLIGATIONS	VERIZON OWNER TRUST	A B S SER 2019 A CL B	09/20/2023	03/13/2019	430,000.00	437,827.34		431,883.40	(5,943.94)	3.020	3.007	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	98162HAC4	CORPORATE OBLIGATIONS	WORLD OMNI AUTOMOBILE LEASE	A B S SER 2020 A CL A3	01/15/2023	02/12/2020	136,192.54	137,341.66		136,328.73	(1,012.93)	1.700	1.698	N/A	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	98162VAD1	CORPORATE OBLIGATIONS	WORLD OMNI AUTO RECEIVABLES	A B S SER 2019 B CL A3	07/15/2024	05/15/2019	179,031.91	180,178.83		179,660.31	(518.52)	2.590	2.581	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	98164EAB1	CORPORATE OBLIGATIONS	WORLD OMNI AUTO RECV TR	A B S SER 2021 A CL A2	02/15/2024	02/10/2021	148,659.12	148,589.42		148,409.37	(180.05)	VAR	0.170	AAA	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	98164GAA8	CORPORATE OBLIGATIONS	WORLD OMNI AUTO REC TR 2022 A	A B S SER 2022 A CL A1	02/15/2023	02/16/2022	245,388.13	245,388.13		245,024.96	(363.17)	0.396	0.397	N/A	N/A
226122002	RCTC 2021 SER B SR BDS RES ACCT	22550UAB7	FOREIGN OBLIGATIONS	CREDIT SUISSE AG NEW YORK	02/02/2024 VAR	02/02/2024	02/02/2021	455,000.00	455,728.00		451,419.15	(4,308.85)	VAR	0.443	A+	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	404280C20	FOREIGN OBLIGATIONS	HSBC HLDGS PLC	11/22/2024 VAR	11/22/2024	11/22/2021	450,000.00	450,224.75	11/22/2023	445,450.50	(4,774.25)	VAR	0.000	A-	A3
226122002	RCTC 2021 SER B SR BDS RES ACCT	60687YAN9	FOREIGN OBLIGATIONS	MIZUHO FINANCIAL GROUP	09/11/2022 VAR	09/11/2022	09/11/2017	450,000.00	452,286.45		451,080.00	(1,206.45)	VAR	1.622	A-	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	78015K7K4	FOREIGN OBLIGATIONS	ROYAL BK OF CANADA	MEDIUM TERM NOTE	10/26/2023	10/26/2020	450,000.00	451,887.75		448,659.00	(3,228.75)	VAR	0.498	A	A1
226122002	RCTC 2021 SER B SR BDS RES ACCT	235241VW3	MUNICIPAL OBLIGATIONS	DALLAS TX AREA RAPID TRAN SALES TAX	REV TAXABLE SR LIEN REF BDS 2021 A	12/01/2022	12/01/2021	520,000.00	539,016.40		528,897.20	(10,119.20)	4.000	3.933	AA+	AA2
226122002	RCTC 2021 SER B SR BDS RES ACCT	346604LK5	MUNICIPAL OBLIGATIONS	REF BDS 2021	0.921 02/01/2024 TAXABLE	02/01/2024	12/09/2021	410,000.00	410,000.00		399,479.40	(10,520.60)	0.921	0.945	AAA	AAA
226122002	RCTC 2021 SER B SR BDS RES ACCT	575625AT5	MUNICIPAL OBLIGATIONS	MASSACHUSETTS CLEAN ENERGY COOP CORP	REV TAXABLE BDS 2021	07/01/2022	12/01/2021	440,000.0								



### 91 CIP STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	110,419.45	112,716.45		105,777.42	(6,938.76)	1.750	1.827	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137B1UG5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K027 CL A2	01/25/2023	05/01/2013	175,000.00	176,654.30		175,959.00	(695.30)	2.637	2.623	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	46,337.37	47,103.73		46,313.74	(789.99)	2.000	2.001	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137B9RN7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4328 CL EA	12/15/2027	04/01/2014	62,865.78	63,902.18		63,211.54	(693.87)	2.500	2.486	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137BLUR7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K720 CL A2	06/25/2022	11/01/2015	200,777.77	202,330.66		200,912.29	(1,418.37)	2.716	2.714	N/A	AAA		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137BQBZ9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K722 CL A2	03/25/2023	06/01/2016	138,174.77	139,254.26		138,574.10	(680.16)	2.406	2.399	AAA	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FBA82	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A1	08/25/2027	10/01/2017	120,000.00	130,387.24		120,049.20	(10,338.04)	3.038	2.776	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FBAJ5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A2	08/25/2027	10/01/2017	200,000.00	210,479.94		203,494.00	(6,985.94)	3.281	3.466	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FMD66	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KJ24 CL A1	05/25/2026	06/01/2019	14,425.02	19,620.00		14,391.55	(5,228.45)	2.283	2.288	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FNAD2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K095 CL A1	11/25/2028	08/01/2019	129,295.89	131,464.83		129,204.09	(2,260.74)	2.631	2.877	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FPJF3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K099 CL A1	06/25/2029	10/01/2019	175,635.87	176,693.24		172,836.23	(3,857.01)	2.258	2.295	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FQ3Y7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K101 CL A1	07/25/2029	11/01/2019	176,096.05	176,548.85		172,857.64	(3,691.21)	2.190	2.559	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3137FWHY7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 2020 P003 CL A1	09/25/2030	09/01/2020	182,622.13	181,709.01		164,303.30	(17,405.71)	0.826	0.918	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3138LFGP7	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA2905	10/01/2028	10/01/2016	268,207.33	275,569.37		263,835.55	(11,733.82)	2.550	2.592	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3140J6FU6	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM1978	10/01/2032	10/01/2017	67,817.16	71,557.96		68,942.92	(2,615.04)	3.000	2.951	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3140X4H90	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #FM1155	06/01/2032	06/01/2019	105,980.78	111,072.95		104,900.84	(6,172.11)	2.500	2.526	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	3140X7LS6	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #FM3936	08/01/2035	07/01/2020	96,382.04	100,873.57		95,399.91	(5,473.66)	2.500	2.526	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	31417YKF3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA0293	01/01/2030	12/01/2009	62,563.52	32,401.13		64,858.35	33,018.77	4.500	4.341	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	31418DQ47	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4074	06/01/2035	06/01/2020	150,813.57	155,598.68		146,657.15	(8,952.54)	2.000	2.057	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	31418DVU3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4226	12/01/2030	12/01/2020	128,576.75	133,465.39		125,850.92	(7,614.47)	2.000	2.043	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	31418DXH0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4279	03/01/2036	02/01/2021	145,647.30	150,500.77		141,621.61	(8,879.16)	2.000	2.057	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36176XE21	US TREAS & AGENCY OBLIGATIONS	G N M A PASS THRU CERT	POOL #778953	03/15/2027	03/01/2012	87,477.99	90,116.84		88,120.95	(1,995.89)	3.000	2.978	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36179MU32	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0602	12/20/2027	12/01/2012	54,322.66	56,235.22		54,721.39	(1,513.83)	3.000	2.978	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36179NAH1	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0908	04/20/2028	04/01/2013	89,462.43	92,537.83		88,533.81	(4,004.02)	2.500	2.526	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36179NHK7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA1134	07/20/2028	07/01/2013	97,632.14	100,287.58		98,350.71	(1,936.87)	3.000	2.978	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36179RHM4	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA2936	07/20/2030	07/01/2015	52,338.10	54,724.30		53,664.35	(1,059.95)	3.500	3.414	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	36179TF83	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA4691	09/20/2032	09/01/2017	49,239.15	51,745.40		50,492.78	(1,252.62)	3.500	3.413	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	38376V2E6	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 19 CL UA	07/16/2039	02/01/2010	55,301.83	57,842.25		56,170.62	(1,671.63)	4.000	3.938	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	38376WA62	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 15 CL PD	10/20/2039	02/01/2010	72,293.27	60,687.42		73,585.87	13,272.18	4.000	3.930	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	38378FRB8	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 5 CL JE	07/20/2042	01/01/2013	100,642.05	99,163.88		96,899.17	(2,264.71)	2.000	2.077	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	38378XP61	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2014 166 CL PL	05/16/2055	11/01/2014	112,711.96	113,889.52		108,178.68	(5,710.84)	VAR	2.605	N/A	N/A		
226122002	RCTC 2021 SER B SR BDS RES ACCT	912828XB1	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	2.125 05/15/2025	05/15/2025	05/15/2015	1,250,000.00	1,275,067.37		1,234,762.50	(38,929.24)	2.125	2.151	N/A	AAA		
226122002	RCTC 2021 SER B SR BDS RES ACCT	91282CCG4	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.250 06/15/2024	06/15/2024	06/15/2021	525,000.00	522,662.11		500,718.75	(21,943.36)	0.250	0.262	N/A	AAA		
226122002	RCTC 2021 SER B SR BDS RES ACCT	91282CCQ2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	07/31/2023 VAR	07/31/2023	07/31/2021	4,100,000.00	4,100,166.12		4,105,904.00	5,704.76	VAR	0.000	N/A	AAA		
226122002	RCTC 2021 SER B SR BDS RES ACCT	91282CDE8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	10/31/2023 VAR	10/31/2023	11/01/2021	6,650,000.00	6,651,679.90		6,661,970.00	10,290.10	VAR	0.324	N/A	AAA		
												<b>36,284,910.61</b>	<b>36,081,940.11</b>	<b>-268,516.66</b>				
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT		CASH	Income Cash							(129.55)							
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT		CASH	Principal Cash							129.55							
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			85,547.51	85,547.51		85,547.51	-		0.006				
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	100,000.00	100,265.63		100,128.00	(137.63)	VAR	0.476	N/A	AAA		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	05522RDB1	CORPORATE OBLIGATIONS	BANK OF AMERICA CREDIT CARD	A B S SER 2019 A1 CL A1	01/15/2025	09/13/2019	35,000.00	35,049.22		35,061.25	12.03	1.740	1.737	N/A	AAA		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	06051GGJ2	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	04/24/2023 VAR	04/24/2023	04/24/2017	145,000.00	145,460.38	4/24/2022	145,039.15	(421.23)	VAR	1.259	A-	A2		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	12596JAC7	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2019 A CL A3	04/15/2024	02/06/2019	12,072.54	12,154.60		12,135.20	(19.40)	3.010	2.994	AAA	AAA		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14041NF09	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET EXECUTION	A B S SER 2017 A6 CL A6	07/15/2025	10/10/2017	40,000.00	40,000.00		40,166.00	16.00	2.290	2.281	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14041NFS5	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET EXECUTION	A B S SER 2018 A2 CL A2	03/16/2026	05/16/2018	75,000.00	75,114.26		75,108.75	(5.51)	VAR	0.504	AAA	N/R		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14041NFU0	CORPORATE OBLIGATIONS	CAPITAL ONE MULTI ASSET	A B S SER 2019 A2 CL A2	08/15/2024	09/05/2019	35,000.00	35,032.81		35,062.65	29.84	1.720	1.717	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14042WAC4	CORPORATE OBLIGATIONS	CAPITAL ONE PRIME AUTO	A B S SER 2019 1 CL A3	11/15/2023	05/30/2019	9,950.44	10,025.19		9,979.79	(45.39)	2.510	2.503	AAA	AAA		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14314QAC8	CORPORATE OBLIGATIONS	CARMAX AUTO OWN	A B S SER 2021 2 CL A3	02/17/2026	04/21/2021	50,000.00	49,220.70		48,232.50	(988.20)	VAR	0.539	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14315PAD7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 3 CL A3	08/15/2024	07/30/2019	75,109.88	75,523.57		75,263.86	(259.71)	2.180	2.176	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14316LAC7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 2 CL A3	03/15/2024	04/17/2019	46,712.07	47,246.71		46,868.09	(378.62)	2.680	2.671	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14316NAC3	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A3	12/15/2025	01/27/2021	80,000.00	78,787.50		78,068.00	(719.50)	VAR	0.348	AAA	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14317CAA0	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR 2022 1	A B S SER 2022 1 CL A1	02/15/2023	01/26/2022	46,466.14	46,466.14		46,403.41	(62.73)	VAR	0.292	N/A	N/A		
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	14687KAA4	CORPORATE OBLIGATIONS	CARVANA AUTO REC TR 2021 P4	A B S SER 2021 P4 CL A1	01/10/2023	12/29/2021	7,953.25	7,952.94		7,948.64	(4.30)	VAR	0.286	N/A			



91 CIP STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	57562SAT5	MUNICIPAL OBLIGATIONS	MASSACHUSETTS CLEAN ENERGY COOP CORP	REV TAXABLE BDS 2021	07/01/2022	12/01/2021	85,000.00	85,000.00		84,924.35	(75.65)	0.576	0.577	N/A	A1
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	64966QJD3	MUNICIPAL OBLIGATIONS	NEW YORK NY TAXABLE GO BDS FISCAL	1.150 03/01/2023 TAXABLE	03/01/2023	03/24/2020	45,000.00	45,105.30		44,746.65	(358.65)	1.150	1.157	AA	AA2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	67908PBA3	MUNICIPAL OBLIGATIONS	OKLAHOMA ST CAPITOL IMPT AUTH REV	TAXABLE REGT HIGHER ED B 2021A	07/01/2022	11/18/2021	100,000.00	100,000.00		99,912.00	(88.00)	0.453	0.453	AA-	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	73358W4V3	MUNICIPAL OBLIGATIONS	PORT AUTH N Y N J TAXABLE	CONSOLIDATED NTS AAA NY	07/01/2023	07/08/2020	70,000.00	69,628.05		69,167.00	(461.05)	1.086	1.099	A+	AA3
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	797272RJ2	MUNICIPAL OBLIGATIONS	SAN DIEGO CA CMNTY COLLEGE DIST	TAXABLE GO REF BDS 2021	08/01/2022	12/28/2021	75,000.00	75,000.00		74,895.00	(105.00)	0.497	0.498	AAA	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	79739GPB6	MUNICIPAL OBLIGATIONS	SAN DIEGO CNTY CALIF REGL ARPTAUTH	ARPT REV TAXABLE SUB REF BDS 2021 CA	07/01/2023	12/08/2021	55,000.00	55,000.00		53,923.65	(1,076.35)	0.654	0.667	N/A	A2
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	91523NWT9	MUNICIPAL OBLIGATIONS	UNIVERSITY WA UNIV REVS TAXABLE	GEN REF BDS 2022 B	07/01/2023	03/08/2022	50,000.00	50,000.00		49,675.50	(324.50)	1.470	1.480	AA+	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31307NP40	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #J32243	07/01/2030	07/01/2015	165,336.90	175,461.84		167,180.41	(8,281.43)	3.000	2.967	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3130AR2C4	US TREAS & AGENCY OBLIGATIONS	FEDERAL HOME LOAN BKS	2.200 02/28/2025	02/28/2025	02/28/2022	85,000.00	85,000.00		84,024.20	(975.80)	2.200	2.226	AA+	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3132A9T64	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT MIRROR	POOL #ZS8673	10/01/2032	09/01/2018	96,737.99	100,807.26		97,746.00	(3,061.26)	3.000	2.969	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3132D9C93	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #SC0096	10/01/2040	10/01/2020	162,934.07	172,769.89		163,427.76	(9,342.13)	3.000	2.991	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136A8SX9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 102 CL BJ	09/25/2027	08/01/2012	33,628.73	34,132.61		32,789.69	(1,342.92)	1.500	1.538	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136ABN22	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 148 CL MC	11/25/2042	12/01/2012	39,098.78	39,773.16		38,948.25	(824.91)	2.000	2.008	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136ADFF1	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 36 CL KC	04/25/2023	03/01/2013	15,329.30	15,108.93		15,295.88	186.95	1.500	1.503	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AEY84	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 70 CL DG	07/25/2028	06/01/2013	39,054.18	39,697.46		38,175.85	(1,521.61)	1.750	1.790	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AHAE0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 M14 CL APT	04/25/2023	11/01/2013	16,395.25	16,457.45		16,350.82	(106.63)	VAR	2.625	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3136AQZK9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 89 CL KE	11/25/2031	11/01/2015	64,543.18	66,291.57		63,075.47	(3,216.10)	2.000	2.047	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137AQQE1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4039 CL QB	05/15/2027	05/01/2012	74,382.74	75,447.85		72,636.98	(2,810.29)	1.500	1.536	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	129,214.20	131,884.50		123,782.04	(8,102.64)	1.750	1.827	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B1UG5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K027 CL A2	01/25/2023	05/01/2013	35,000.00	35,330.86		35,191.80	(139.06)	2.637	2.623	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B3NW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K031 CL A1	09/25/2022	08/01/2013	8,187.88	9,210.62		8,210.23	(1,000.39)	2.778	2.770	N/A	AAA
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B5A60	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4257 CL EK	10/15/2028	10/01/2013	7,069.30	7,107.83		7,072.06	(35.77)	2.500	2.499	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	95,921.71	97,319.87		95,892.17	(572.30)	2.000	2.001	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137B9RN7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4328 CL AB	12/15/2027	04/01/2014	73,907.60	75,125.34		74,314.09	(814.97)	2.500	2.486	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137BLAC2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K048 CL A2	06/25/2025	09/01/2015	150,000.00	158,296.50		152,148.00	(6,148.50)	VAR	3.238	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137BP4K2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR1 CL A2	03/25/2026	05/01/2016	200,000.00	208,911.36		199,334.00	(9,577.36)	2.849	2.859	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137F4CY6	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KBX1 CL A1	09/25/2024	03/01/2018	189,765.41	194,782.85		190,304.34	(4,478.51)	2.920	0.527	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FBAB2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A1	08/25/2027	10/01/2017	130,000.00	141,252.84		130,053.30	(11,199.54)	3.038	2.776	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FBAJ5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KIR3 CL A2	08/25/2027	10/01/2017	200,000.00	210,479.94		203,494.00	(6,985.94)	3.281	3.466	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FMD66	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KJ24 CL A1	05/25/2026	06/01/2019	14,425.02	19,620.00		14,391.55	(5,228.45)	2.283	2.288	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FNAD2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K095 CL A1	11/25/2028	08/01/2019	143,662.10	146,071.99		143,560.10	(2,511.89)	2.631	2.877	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FPJF3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K099 CL A1	06/25/2029	10/01/2019	189,876.63	191,019.67		186,850.00	(4,169.67)	2.258	2.295	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FPJP1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K005 CL ASB	07/25/2029	11/01/2019	92,529.14	97,069.45		90,189.08	(6,880.37)	2.230	2.274	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FQ3Y7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K095 CL A1	07/25/2029	11/01/2019	190,374.12	190,863.58		186,873.14	(3,990.44)	2.190	2.559	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3137FWHY9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 2020 P003 CL A1	09/25/2030	09/01/2020	182,622.13	181,709.01		164,303.30	(17,405.71)	0.826	0.918	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3138LFGP7	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AN2905	10/01/2028	10/01/2016	48,764.98	50,103.53		47,970.11	(2,133.41)	2.550	2.592	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3140J6FU6	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM1978	10/01/2032	10/01/2017	74,598.89	78,713.76		75,837.23	(2,876.53)	3.000	2.951	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	3140JAU97	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM6007	06/01/2049	05/31/2019	24,501.13	25,427.75		24,505.54	(922.21)	VAR	2.596	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31417YKF3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA0293	01/01/2030	12/01/2009	35,612.61	37,831.64		36,918.88	(900.66)	4.500	4.341	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DQ47	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4074	06/01/2035	06/01/2020	29,571.30	30,506.46		28,756.31	(1,680.24)	2.000	2.057	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DVU3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4226	12/01/2030	12/01/2020	146,944.88	152,531.92		143,829.65	(8,702.27)	2.000	2.043	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	31418DXH0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4279	03/01/2036	02/01/2021	166,454.05	172,000.87		161,853.26	(10,147.61)	2.000	2.057	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36176XE21	US TREAS & AGENCY OBLIGATIONS	G N M A PASS THRU CERT	POOL #778953	03/15/2027	03/01/2012	95,152.31	98,002.07		95,831.53	(2,170.54)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36176XQB8	US TREAS & AGENCY OBLIGATIONS	G N M A PARTN CERT	POOL #779250	05/15/2027	05/01/2012	32,962.32	34,163.20		33,204.92	(958.28)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179MU32	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0602	12/20/2027	12/01/2012	58,849.56	60,921.51		59,281.52	(1,639.99)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179NAJ7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0909	04/20/2028	04/01/2013	22,945.62	23,800.88		22,891.24	(909.64)	3.000	3.007	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179NHK7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA1134	07/20/2028	07/01/2013	65,088.07	67,931.56		65,567.12	(2,364.44)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179RHM4	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA2936	07/20/2030	07/01/2015	61,061.11	63,845.04		62,608.40	(1,236.64)	3.500	3.414	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36179TFB3	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA4691	09/20/2032	09/01/2017	55,394.04	58,213.56		56,804.37	(1,409.19)	3.500	3.413	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36202F3H7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #005300	02/20/2027	02/01/2012	48,819.89	50,505.27		49,177.25	(1,328.02)	3.000	2.978	N/A	N/A
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	36297GCD0	US TREAS & AGENCY OBLIGATIONS	G N M A PASS THRU CERT	POOL #711168	02/15/2025	02/01/2010	36,574.23	37,090.43		37,17					

**91 CIP STAMP Portfolio by Account for quarter ended March 31, 2022**

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137AWQ3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K023 CL A1	04/25/2022	12/01/2012	3,822.97	3,825.44		3,820.14	(5.30)	1.583	1.584	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137B1BS0	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K026 CL A2	11/25/2022	05/01/2013	359,573.99	362,700.30		360,886.44	(1,813.86)	2.510	2.501	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137B1U75	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K S01 CL A2	01/25/2023	05/07/2013	132,372.63	134,994.32		132,773.72	(2,220.60)	2.522	3.214	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137B1UG5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K027 CL A2	01/25/2023	05/01/2013	240,000.00	250,336.72		241,315.20	(9,021.52)	2.637	2.623	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137B3NW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K031 CL A1	09/25/2022	08/01/2013	6,823.23	6,857.70		6,841.86	(15.84)	2.778	2.770	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137B5A60	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4257 CL EK	10/15/2028	10/01/2013	7,742.54	7,655.46		7,745.56	90.10	2.500	2.499	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137BJQ71	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KPLB CL A	05/25/2025	06/01/2015	175,000.00	188,024.41		174,788.25	(13,236.16)	2.770	2.773	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137BLAC2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K048 CL A2	06/25/2025	09/01/2015	37,000.00	40,815.63		37,529.84	(3,285.79)	VAR	3.238	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137BLW87	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K050 CL A1	01/25/2025	11/01/2015	159,637.34	165,562.26		160,269.50	(5,292.76)	2.802	2.791	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137BYPQ7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K726 CL A2	04/25/2024	06/01/2017	205,272.99	214,207.49		206,289.09	(7,918.40)	2.905	0.440	AAA	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137F4CY6	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KBX1 CL A1	09/25/2024	03/01/2018	39,950.61	42,050.72		40,064.07	(1,986.65)	2.920	0.527	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3137FYUR5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER Q 015 CL A	08/26/2024	05/07/2021	136,187.06	136,219.50		136,187.06	(32.44)	VAR	0.230	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138EXKL4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL3382	03/01/2023	03/01/2013	105,837.02	105,821.91		105,904.76	80.32	2.355	2.349	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138ENQD4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL5851	10/01/2029	09/01/2014	20,096.81	21,205.20		20,560.44	(644.76)	3.500	3.421	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138EQRJ3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL7688	11/01/2030	11/01/2015	43,305.63	45,708.71		44,421.62	(1,287.09)	3.500	3.412	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138ETQP4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL8561	06/01/2031	05/01/2016	63,095.39	67,045.99		65,331.49	(1,714.50)	3.500	3.380	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3138WEMJ5	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AS4860	05/01/2030	04/01/2015	69,235.51	71,903.69		68,586.77	(3,316.92)	2.500	2.524	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140J8ME0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #BM3956	12/01/2032	05/01/2018	49,080.41	51,708.07		49,544.71	(2,163.36)	3.000	2.972	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140JAU97	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #BM6007	06/01/2049	05/31/2019	22,459.37	23,255.69		22,463.41	(792.28)	VAR	2.596	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	3140X9VK8	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #FM6017	02/01/2035	02/01/2021	146,610.79	155,197.99		147,789.54	(7,408.45)	3.000	2.976	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	31418CDH4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA2803	11/01/2031	10/01/2016	155,340.33	161,823.23		153,757.41	(8,065.82)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	31418DYF3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4309	03/01/2031	03/01/2021	215,119.85	221,565.40		210,589.43	(10,978.15)	2.000	2.043	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36176XQB8	US TREAS & AGENCY OBLIGATIONS	G N M A PARTN CERT	POOL #779250	05/15/2027	05/01/2012	28,567.33	29,463.11		28,777.59	(685.52)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MEK2	US TREAS & AGENCY OBLIGATIONS	G N M A II PARTN CERT	POOL #MA0138	06/20/2027	06/01/2012	51,011.49	51,406.26		50,483.52	(922.74)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MU24	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0601	12/20/2027	12/01/2012	30,621.24	31,346.17		30,304.00	(1,042.17)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179MZV5	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0756	02/20/2028	02/01/2013	41,747.25	42,748.45		41,313.91	(1,434.54)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179NAJ7	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #MA0909	04/20/2028	04/01/2013	21,224.69	21,912.87		21,174.39	(738.48)	3.000	3.007	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36179NKP2	US TREAS & AGENCY OBLIGATIONS	G N M A II PARTN CERT	POOL #MA1202	08/20/2028	08/01/2013	67,242.52	69,031.98		66,543.87	(2,491.50)	2.500	2.526	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36202F2H8	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #005276	01/20/2027	01/01/2012	63,510.76	64,179.42		63,975.02	(203.78)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	36202F3H7	US TREAS & AGENCY OBLIGATIONS	G N M A II PASS THRU CERT	POOL #005300	02/20/2027	02/01/2012	33,848.45	34,730.46		34,096.22	(634.24)	3.000	2.978	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38376T5Z1	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 4 CL PD	01/16/2039	01/01/2010	40,898.62	10,861.80		41,099.43	30,282.95	3.000	2.985	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38376TTT9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 6 CL AB	11/20/2039	01/01/2010	16,443.36	16,682.69		16,577.87	(104.82)	3.000	2.976	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377LFC7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 116 CL NE	12/20/2039	09/01/2010	2,248.68	2,267.39		2,247.58	(19.81)	2.500	2.501	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377QKH9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 18 CL PG	08/20/2040	02/01/2011	10,230.22	10,337.59		10,249.45	(88.14)	3.000	2.994	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377RVK8	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 166 CL GP	04/20/2039	12/01/2010	29,583.50	14,625.77		29,662.49	15,036.74	3.000	2.992	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38377YTL4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 136 CL GA	05/20/2040	10/01/2011	9,334.98	9,428.32		9,319.02	(109.30)	2.000	2.003	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378AU90	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 158 CL CA	10/20/2026	12/01/2011	31,720.99	32,139.77		31,926.54	(213.23)	3.000	2.981	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378HAU0	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2012 96 CL AD	08/20/2027	08/01/2012	38,616.52	39,058.88		37,517.49	(1,541.39)	1.500	1.544	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378JZD7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 47 CL EC	12/20/2040	03/01/2013	14,632.55	14,449.64		14,552.66	103.02	1.500	1.508	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KRS0	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 78 CL AG	07/16/2043	05/01/2013	22,857.39	22,068.10		22,858.99	790.89	2.388	2.388	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KSL4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 74 CL AL	12/16/2046	05/01/2013	425,000.00	193,422.88		407,834.25	214,411.37	VAR	2.714	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378KXW4	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 105 CL A	02/16/2037	07/01/2013	41,778.20	0.29		41,647.85	41,647.56	1.705	1.710	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378TAF7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 71 CL GA	07/20/2041	05/01/2013	49,586.07	0.18		49,413.01	49,412.83	2.500	2.509	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38378VC45	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 116 CL MA	12/16/2041	08/01/2013	53,202.35	51,282.08		53,161.38	1,879.30	2.250	2.252	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38379KDN5	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2015 29 CL AD	09/16/2055	02/01/2015	41,094.73	40,044.91		40,068.18	23.27	VAR	2.558	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	38380AZ34	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2016 147 CL DA	04/20/2046	10/01/2016	50,002.85	50,461.31		49,015.79	(1,445.52)	3.000	3.060	N/A	N/A
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	9128285W6	US TREAS & AGENCY OBLIGATIONS	U S TREASURY	INFLATION PROTECTED SECURITY	01/15/2029	01/15/2019	45.00	47.22		49.68	1.70	0.875	0.769	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	912828G38	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	2.250 11/15/2024	11/15/2024	11/17/2014	760,000.00	770,127.32		755,280.40	(14,846.92)	2.250	2.264	N/A	AAA
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	912828ZF0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/31/2025	03/31/2025										

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	177.95	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(177.95)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022				CASH RECEIPT PRINCIPAL DUE	-	-	-	(1,842.42)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	3137AXHP1	DISTRIBUTED PAR VALUE OF F H L M C MLTCL MT 2.573% 9/25/22 VALUED AT 92.22 TO REMOVE POSITION	(91.22)	-	-	-	-	(92.37)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	3137BVZ74	DISTRIBUTED PAR VALUE OF F H L M C MLTCL MTG 3.045% 8/25/26 VALUED AT 1958.81 TO REMOVE POSITION	(1,879.46)	-	-	-	-	(1,985.86)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022	11/25/2021	01/03/2022	3137BVZ74	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.045% 8/25/26	(1,842.42)	-	-	1,842.42	(1,946.72)	-	(104.30)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022			31846V203	INTEREST EARNED ON FIRST AM GOV'T OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21	-	-	-	19.48	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	31846V203	SOLD UNITS OF FIRST AM GOV'T OB FD CL Y	(3,650,379.14)	1.00	-	3,650,379.14	(3,650,379.14)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022			575625AT5	INTEREST EARNED ON MASSACHUSETTS CLEAN 0.576% 7/01/22 \$1 PV ON 440000.0000 SHARES DUE 1/1/2022	-	-	-	211.20	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022			842400HC0	INTEREST EARNED ON SOUTHERN CA EDISON 0.91346% 4/01/24 \$1 PV ON 450000.0000 SHARES DUE 1/1/2022	-	-	-	1,011.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022			91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	(589.63)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/03/2022	12/31/2021	01/03/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /NMRIUS33 NOMURA SECS INTL NY/3,650,000 PAR VALUE AT 100.02771808 %	3,650,000.00	1.00	-	(3,651,011.71)	3,651,011.71	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/04/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	19.48	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/04/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(19.48)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/04/2022	01/04/2022	01/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	19.48	1.00	-	(19.48)	19.48	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	228.96	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(228.96)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	02530KBH2	PURCHASED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 /WFLUS33 WELLS FARGO CHARL NC/750,000 PAR VALUE AT 99.96416667 %	750,000.00	1.00	-	(749,731.25)	749,731.25	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137AUPE3	PAR VALUE OF F H L M C MLTCL MT 2.396% 6/25/22 ADJUSTED BY - 15.0500 LOSSES	(15.05)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137AUPE3	PAR VALUE OF F H L M C MLTCL MT 2.396% 6/25/22 ADJUSTED BY - 361.1400 LOSSES	(361.14)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137FMD66	PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26 ADJUSTED BY - 9712.2800 LOSSES	(9,712.28)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137FNAD2	PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28 ADJUSTED BY - 181.4000 LOSSES	(181.40)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137FPJF3	PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29 ADJUSTED BY - 408.8500 LOSSES	(408.85)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			3137FQ3Y7	PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29 ADJUSTED BY - 405.2400 LOSSES	(405.24)	-	-	-	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/05/2022	01/05/2022	31846V203	SOLD UNITS OF FIRST AM GOV'T OB FD CL Y	(749,731.25)	1.00	-	749,731.25	(749,731.25)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/05/2022	01/05/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	725,821.62	1.00	-	(725,821.62)	725,821.62	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	69350BBE5	PURCHASED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 /MIZUHO SECURITIES USA INC./725,000 PAR VALUE AT 99.97222207 %	725,000.00	1.00	-	(724,798.61)	724,798.61	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	114.48	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIOUS33 HSBC SECS USA NY/725,000 PAR VALUE AT 100.03016 %	(725,000.00)	1.00	-	725,218.66	(725,012.82)	205.84	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022			91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	114.48	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIOUS33 HSBC SECS USA NY/725,000 PAR VALUE AT 100.02380828 %	(725,000.00)	1.00	-	725,172.61	(725,012.82)	159.79	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/06/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	19.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/06/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(19.50)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/06/2022	01/06/2022	01/06/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	900,000.00	1.00	-	(900,000.00)	900,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/06/2022			71112KA68	INTEREST EARNED ON PEOPLES GAS LT COKE CO C P 1/06/22 \$1 PV ON 900000.0000 SHARES DUE 1/6/2022 900,000 PAR VALUE AT 100 %	-	-	-	19.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/06/2022	01/06/2022	01/06/2022	71112KA68	MATURED PAR VALUE OF PEOPLES GAS LT COKE CO C P 1/06/22 900,000 PAR VALUE AT 100 %	(900,000.00)	1.00	-	899,980.50	(899,980.50)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	180.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(180.00)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	31846V203	SOLD UNITS OF FIRST AM GOV'T OB FD CL Y	(724,879.17)	1.00	-	724,879.17	(724,879.17)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	900,000.00	1.00	-	(900,000.00)	900,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022			92780KAA6	INTEREST EARNED ON VIRGINIA ELEC PWR CO C P 1/10/22 \$1 PV ON 900000.0000 SHARES DUE 1/10/2022 900,000 PAR VALUE AT 100 %	-	-	-	180.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	92780KAA6	MATURED PAR VALUE OF VIRGINIA ELEC PWR CO C P 1/10/22 900,000 PAR VALUE AT 100 %	(900,000.00)	1.00	-	899,820.00	(899,820.00)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	93884FB35	PURCHASED PAR VALUE OF WASHINGTON GAS C P 2/03/22 /BOFA SECURITIES, INC./FXD INC./725,000 PAR VALUE AT 99.98333379 %	725,000.00	1.00	-	(724,879.17)	724,879.17	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/11/2022	01/08/2022	01/11/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(12,766.82)	-	-	12,766.82	(12,766.82)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/11/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 8.0200 SHARES DUE 1/8/2022 \$0.00023/PV ON 34,365.65 PV DUE 1/8/22	-	-	-	8.02	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/11/2022	01/11/2022	01/11/2022	31846V203	SOLD UNITS OF FIRST AM GOV'T OB FD CL Y	(140,000.00)	1.00	-	140,000.00	(140,000.00)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/11/2022	01/11/2022	01/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	12,774.84	1.00	-	(12,774.84)	12,774.84	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/11/2022	01/04/2022	01/11/2022	828807DR5	PURCHASED PAR VALUE OF SIMON PPTY L P 0.53523% 1/11/24 /JPMSUS3X JP MORGAN SEC NY/140,000 PAR VALUE AT 100 %	140,000.00	1.00	-	(140,000.00)	140,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/12/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	249.52	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/12/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(249.52)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/12/2022	01/12/2022	01/12/2022	31846V203	PURCHASED UNITS OF FIRST AM GOV'T OB FD CL Y	900,000.00	1.00	-	(900,000.00)	900,000.00	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/12/2022			93884FAC6	INTEREST EARNED ON WASHINGTON GAS LT CO C P 1/12/22 \$1 PV ON 900000.0000 SHARES DUE 1/12/2022 900,000 PAR VALUE AT 100 %	-	-	-	241.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/12/2022	01/12/2022	01/12/2022	93884FAC6	MATURED PAR VALUE OF WASHINGTON GAS LT CO C P 1/12/22 900,000 PAR VALUE AT 100 %	(900,000.00)	1.00	-	899,758.50	(899,758.50)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/13/2022	01/13/2022	01/13/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(724,876.75)	1.00	-	724,876.75	(724,876.75)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/13/2022	01/13/2022	01/13/2022	63743DBG5	PURCHASED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 /MIZUHO SECURITIES USA INC./725,000 PAR VALUE AT 99.983 %	725,000.00	1.00	-	(724,876.75)	724,876.75	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,663.25	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,663.25)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 202.9400 SHARES DUE 1/15/2022 \$0.00041/PV ON 500,000.00 PV DUE 1/15/22	-	-	-	202.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			02588QAB4	PAID ACCRUED INTEREST ON PURCHASE OF AMERICAN EXPRESS 2.870% 10/15/24	-	-	-	(65.77)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/11/2022	01/18/2022	02588QAB4	PURCHASED PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 /TORONTO DOMINION SECURITIES (U/275,000 PAR VALUE AT 100.42187636 %	275,000.00	1.00	-	(276,160.16)	276,160.16	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(11,271.86)	-	-	11,271.86	(11,356.61)	(84.75)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 171.0700 SHARES DUE 1/15/2022 \$0.00209/PV ON 81,786.31 PV DUE 1/15/22	-	-	-	171.07	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(34,457.77)	-	-	34,457.77	(34,852.15)	(394.38)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 722.3200 SHARES DUE 1/15/2022 \$0.00223/PV ON 323,424.68 PV DUE 1/15/22	-	-	-	722.32	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 174.2100 SHARES DUE 1/15/2022 DECEMBER FHLDC DUE 1/15/22	-	-	-	174.21	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 DECEMBER FHLDC DUE 1/15/22	(2,774.85)	-	-	2,774.85	(2,887.95)	(113.10)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 167.6000 SHARES DUE 1/15/2022 DECEMBER FHLDC DUE 1/15/22	-	-	-	167.60	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 DECEMBER FHLDC DUE 1/15/22	(2,117.46)	-	-	2,117.46	(2,191.54)	-	(74.08)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 377.6800 SHARES DUE 1/15/2022 DECEMBER FHLDC DUE 1/15/22	-	-	-	377.68	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 DECEMBER FHLDC DUE 1/15/22	(2,855.37)	-	-	2,855.37	(3,030.23)	(174.86)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(2,000.12)	-	-	2,000.12	(2,028.76)	(28.64)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 87.6600 SHARES DUE 1/15/2022 \$0.00125/PV ON 70,126.36 PV DUE 1/15/22	-	-	-	87.66	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,860.00)	-	-	2,860.00	(2,919.50)	(59.50)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 173.2800 SHARES DUE 1/15/2022 \$0.00146/PV ON 118,817.33 PV DUE 1/15/22	-	-	-	173.28	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(3,307.15)	-	-	3,307.15	(3,361.85)	(54.70)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 90.7300 SHARES DUE 1/15/2022 \$0.00167/PV ON 54,435.62 PV DUE 1/15/22	-	-	-	90.73	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(3,961.49)	-	-	3,961.49	(4,026.80)	(65.31)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 153.4300 SHARES DUE 1/15/2022 \$0.00208/PV ON 73,644.37 PV DUE 1/15/22	-	-	-	153.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	71,149.90	1.00	-	(71,149.90)	71,149.90	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	941,639.41	1.00	-	(941,639.41)	941,639.41	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 253.2300 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22	-	-	-	253.23	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 DECEMBER GNMA DUE 1/15/22	(2,307.26)	-	-	2,307.26	(2,376.86)	-	(69.60)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/16/2022	01/18/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(2,124.21)	-	-	2,124.21	(2,221.79)	(97.58)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 205.2000 SHARES DUE 1/16/2022 \$0.00333/PV ON 61,559.98 PV DUE 1/16/22	-	-	-	205.20	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/16/2022	01/18/2022	38378XP62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 5/16/55	(274.96)	-	-	274.96	(277.83)	-	(2.87)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			38378XP62	INTEREST EARNED ON G N M A GTD REMIC 2.500% 5/16/55 \$1 PV ON 242.4000 SHARES DUE 1/16/2022 \$0.00208/PV ON 116,351.59 PV DUE 1/16/22	-	-	-	242.40	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			62479MAJ2	INTEREST EARNED ON MUFG BK LTD N Y BRH C P 1/18/22 \$1 PV ON 875000.0000 SHARES DUE 1/18/2022 875,000 PAR VALUE AT 100 %	-	-	-	291.67	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	62479MAJ2	MATURED PAR VALUE OF MUFG BK LTD N Y BRH C P 1/18/22 875,000 PAR VALUE AT 100 %	(875,000.00)	1.00	-	874,708.33	(874,708.33)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			63616KAJ8	INTEREST EARNED ON NAT L FUEL GAS CO C P 1/18/22 \$1 PV ON 250000.0000 SHARES DUE 1/18/2022 250,000 PAR VALUE AT 100 %	-	-	-	80.49	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	63616KAJ8	MATURED PAR VALUE OF NAT L FUEL GAS CO C P 1/18/22 250,000 PAR VALUE AT 100 %	(250,000.00)	1.00	-	249,919.51	(249,919.51)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(19,195.98)	-	-	19,195.98	(19,366.72)	(170.74)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 335.1100 SHARES DUE 1/15/2022 \$0.00208/PV ON 160,849.77 PV DUE 1/15/22	-	-	-	335.11	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(57,667.88)	-	-	57,667.88	(57,738.61)	(70.73)	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 188.9900 SHARES DUE 1/15/2022 \$0.00080/PV ON 236,239.01 PV DUE 1/15/22	-	-	-	188.99	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(13,038.03)	-	-	13,038.03	(13,148.04)	(110.01)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/18/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 255.0000 SHARES DUE 1/15/2022 \$0.00142/PV ON 180,000.00 PV DUE 1/15/22	-	-	-	255.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/19/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	443.99	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/19/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(443.99)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,569.89	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,569.89)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022		01/20/2022	3132A8GL7	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C #ZS7403 3.000% 5/01/31	-	-	-	99.42	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/18/2022	01/20/2022	3132A8GL7	SOLD PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 /STONEX FINANCIAL INC./BD RATES/62,791.04 PAR VALUE AT 103.62499502 %	(62,791.04)	1.04	-	65,067.21	(66,450.57)	(1,383.36)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(152,251.62)	1.00	-	152,251.62	(152,251.62)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(303,365.84)	1.00	-	303,365.84	(303,365.84)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			36179MU32	INTEREST EARNED ON G N M A I I #MA0602 3.000% 12/20/27 \$1 PV ON 150.9300 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	150.93	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A I I #MA0602 3.000% 12/20/27 DECEMBER GNMA DUE 1/20/22	(1,769.33)	-	-	1,769.33	(1,831.62)	-	(62.29)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			36179NAH1	INTEREST EARNED ON G N M A I I #MA0908 2.500% 4/20/28 \$1 PV ON 202.9300 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	202.93	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179NAH1	PAID DOWN PAR VALUE OF G N M A I I #MA0908 2.500% 4/20/28 DECEMBER GNMA DUE 1/20/22	(3,164.23)	-	-	3,164.23	(3,273.00)	(108.77)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			36179NHK7	INTEREST EARNED ON G N M A I I #MA1134 3.000% 7/20/28 \$1 PV ON 267.3500 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	267.35	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A I I #MA1134 3.000% 7/20/28 DECEMBER GNMA DUE 1/20/22	(4,380.63)	-	-	4,380.63	(4,499.78)	-	(119.15)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			36179RHM4	INTEREST EARNED ON G N M A I I #MA2936 3.500% 7/20/30 \$1 PV ON 163.5800 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	163.58	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A I I #MA2936 3.500% 7/20/30 DECEMBER GNMA DUE 1/20/22	(1,600.50)	-	-	1,600.50	(1,673.47)	-	(72.97)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			36179TF83	INTEREST EARNED ON G N M A I I #MA4691 3.500% 9/20/32 \$1 PV ON 157.6500 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	157.65	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A I I #MA4691 3.500% 9/20/32 DECEMBER GNMA DUE 1/20/22	(1,885.12)	-	-	1,885.12	(1,981.07)	-	(95.95)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(2,816.84)	-	-	2,816.84	(2,372.02)	-	444.82
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 267.0400 SHARES DUE 1/20/2022 \$0.00333/PV ON 80,108.26 PV DUE 1/20/22	-	-	-	267.04	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(2,386.74)	-	-	2,386.74	(2,351.69)	-	35.05
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 178.8200 SHARES DUE 1/20/2022 \$0.00167/PV ON 107,293.89 PV DUE 1/20/22	-	-	-	178.82	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/20/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 1082.1700 SHARES DUE 1/20/2022 \$0.00252/PV ON 430,000.00 PV DUE 1/20/22	-	-	-	1,082.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/21/2022	01/21/2022	01/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	237,892.11	1.00	-	(237,892.11)	237,892.11	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,906.23	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,906.23)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022			06051GGJ2	INTEREST EARNED ON BANK OF AMERICA 1.25886% 4/24/23 \$1 PV ON 725000.0000 SHARES DUE 1/24/2022	-	-	-	2,059.67	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022	01/24/2022	01/24/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(586,582.99)	1.00	-	586,582.99	(586,582.99)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022	01/19/2022	01/24/2022	345286AA6	PURCHASED PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23 /SIEBERT WILLIAMS SHANK & CO./350,000 PAR VALUE AT 100 %	350,000.00	1.00	-	(350,000.00)	350,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022		01/24/2022	98162VAD1	PAID ACCRUED INTEREST ON PURCHASE OF WORLD OMNI AUTO 2.590% 7/15/24	-	-	-	(153.44)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/24/2022	01/20/2022	01/24/2022	98162VAD1	PURCHASED PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24 /GOLDUS33 GOLDMAN SACHS NY/236,971.13 PAR VALUE AT 100.64062446 %	236,971.13	1.01	-	(238,489.22)	238,489.22	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,562.60)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,562.60	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132A8GL7	PAID DOWN PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 DECEMBER FHLMC DUE 1/25/22	(1,510.46)	-	-	1,510.46	(1,598.49)	(88.03)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3132A8GL7	INTEREST EARNED ON F H L M C #ZS7403 3.000% 5/01/31 \$1 PV ON 160.7500 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	160.75	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 DECEMBER FHLMC DUE 1/25/22	(2,832.15)	-	-	2,832.15	(2,951.28)	-	(119.13)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 243.8300 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	243.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 DECEMBER FHLMC DUE 1/25/22	(2,918.43)	-	-	2,918.43	(3,135.89)	(97.73)	(119.73)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 345.5700 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	345.57	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 DECEMBER FHLMC DUE 1/25/22	(2,401.41)	-	-	2,401.41	(2,546.38)	(144.97)	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 366.6600 SHARES DUE 1/25/2022 DECEMBER FHLDC DUE 1/25/22	-	-	-	366.66	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(2,702.29)	-	-	2,702.29	(2,728.75)	(26.46)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 85.2900 SHARES DUE 1/25/2022 \$0.00104/PV ON 81,881.33 PV DUE 1/25/22	-	-	-	85.29	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 99.8200 SHARES DUE 1/25/2022 \$0.00167/PV ON 59,894.49 PV DUE 1/25/22	-	-	-	99.82	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(2,319.10)	-	-	2,319.10	(2,381.92)	(62.82)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137AUPE3	INTEREST EARNED ON F H L M C MLTCL MT 2.396% 6/25/22 \$1 PV ON 291.5000 SHARES DUE 1/25/2022 \$0.00200/PV ON 145,991.33 PV DUE 1/25/22	-	-	-	291.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137AUPE3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.396% 6/25/22	(7,862.25)	-	-	7,862.25	(7,647.84)	-	214.41
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137BLUR7	INTEREST EARNED ON F H L M C MLTCL MT 2.716% 6/25/22 \$1 PV ON 829.8100 SHARES DUE 1/25/2022 \$0.00226/PV ON 366,630.54 PV DUE 1/25/22	-	-	-	829.81	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137BLUR7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.716% 6/25/22	(21,816.81)	-	-	21,816.81	(21,985.55)	(168.74)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 303.8000 SHARES DUE 1/25/2022 \$0.00253/PV ON 120,000.00 PV DUE 1/25/22	-	-	-	303.80	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 1/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 1/25/22	-	-	-	546.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 661.3000 SHARES DUE 1/25/2022 \$0.002081/PV ON 31,773.32 PV DUE 1/25/22	-	-	-	661.30	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(12,867.69)	-	-	12,867.69	(17,501.81)	-	(4,634.12)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(169.47)	-	-	169.47	(172.31)	-	(2.84)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 284.6900 SHARES DUE 1/25/2022 \$0.00219/PV ON 129,847.45 PV DUE 1/25/22	-	-	-	284.69	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 332.8200 SHARES DUE 1/25/2022 \$0.00188/PV ON 176,877.80 PV DUE 1/25/22	-	-	-	332.82	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(384.66)	-	-	384.66	(386.98)	-	(2.32)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 323.9500 SHARES DUE 1/25/2022 \$0.00183/PV ON 177,506.34 PV DUE 1/25/22	-	-	-	323.95	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(436.77)	-	-	436.77	(437.89)	-	(1.12)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 127.8300 SHARES DUE 1/25/2022 \$0.00069/PV ON 185,624.84 PV DUE 1/25/22	-	-	-	127.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(996.05)	-	-	996.05	(991.07)	-	4.98
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28 DECEMBER FNMA DUE 1/25/22	(388.42)	-	-	388.42	(399.08)	-	(10.66)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 591.7000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	591.70	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32 DECEMBER FNMA DUE 1/25/22	(1,616.90)	-	-	1,616.90	(1,706.09)	-	(89.19)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 179.3700 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	179.37	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 DECEMBER FNMA DUE 1/25/22	(3,332.11)	-	-	3,332.11	(3,492.21)	(160.10)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 238.6400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	238.64	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 DECEMBER FNMA DUE 1/25/22	(3,752.79)	-	-	3,752.79	(3,927.68)	(174.89)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 217.5300 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	217.53	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30 DECEMBER FNMA DUE 1/25/22	(836.01)	-	-	836.01	(436.53)	-	399.48
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 248.2300 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	248.23	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 DECEMBER FNMA DUE 1/25/22	(3,588.28)	-	-	3,588.28	(3,702.05)	(113.77)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 266.1400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	266.14	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 DECEMBER FNMA DUE 1/25/22	(2,971.82)	-	-	2,971.82	(3,084.81)	-	(112.99)
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 228.7200 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	228.72	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 252.9900 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	252.99	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36 DECEMBER FNMA DUE 1/25/22	(2,318.31)	-	-	2,318.31	(2,395.56)	(77.25)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,507,604.48	1.00	-	(2,507,604.48)	2,507,604.48	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(677,835.29)	1.00	-	677,835.29	(677,835.29)	-	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/21/2022	01/25/2022	34531KAD4	PURCHASED PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24 /MTGSUS6SFC BOFA SECS NEW YORK/527,129.47 PAR VALUE AT 100.5937509 %	527,129.47	1.01	-	(530,259.31)	530,259.31	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022		01/25/2022	34531KAD4	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO 1.870% 3/15/24	-	-	-	(273.81)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	64587BB76	PURCHASED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/07/22 /WELLS FARGO SECURITIES, LLC/725,000 PAR VALUE AT 99.99277793 %	725,000.00	1.00	-	(724,947.64)	724,947.64	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022			912796Q85	INTEREST EARNED ON U S TREASURY BILL 1/25/22 \$1 PV ON 3000000.0000 SHARES DUE 1/25/2022 3,000,000 PAR VALUE AT 100 %	-	-	-	183.34	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	912796Q85	MATURED PAR VALUE OF U S TREASURY BILL 1/25/22 3,000,000 PAR VALUE AT 100 %	(3,000,000.00)	1.00	-	2,999,816.66	(2,999,816.66)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,189.11)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,189.11	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022	01/19/2022	01/26/2022	14317CAA0	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23 /J.P. MORGAN SECURITIES LLC/350,000 PAR VALUE AT 100 %	350,000.00	1.00	-	(350,000.00)	350,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022	01/26/2022	01/26/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	576.00	1.00	-	(576.00)	576.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(924,966.04)	1.00	-	924,966.04	(924,966.04)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022	01/24/2022	01/26/2022	477870AC3	PURCHASED PAR VALUE OF JOHN DEERE OWNER 2.210% 12/15/23 /MTGSUS6SFC BOFA SECS NEW YORK/571,011.63 PAR VALUE AT 100.62499979 %	571,011.63	1.01	-	(574,580.45)	574,580.45	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022		01/26/2022	477870AC3	PAID ACCRUED INTEREST ON PURCHASE OF JOHN DEERE OWNER 2.210% 12/15/23	-	-	-	(385.59)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/26/2022			78015K7K4	INTEREST EARNED ON ROYAL BK OF MTN 0.49696% 10/26/23 \$1 PV ON 450000.0000 SHARES DUE 1/26/2022	-	-	-	576.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(155.94)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	155.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/25/2022	01/27/2022	03066NAD6	PURCHASED PAR VALUE OF AMERICREDIT 2.06001% 4/18/24 /BNPAUS3N BNP PARIBAS NEW YORK/566,412.56 PAR VALUE AT 100.328126 %	566,412.56	1.00	-	(568,271.11)	568,271.11	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022		01/27/2022	03066NAD6	PAID ACCRUED INTEREST ON PURCHASE OF AMERICREDIT 2.06001% 4/18/24	-	-	-	(291.70)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/25/2022	01/27/2022	14687KAA4	PURCHASED PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23 /J.P. MORGAN SECURITIES LLC/599,410.17 PAR VALUE AT 99.99609344 %	599,410.17	1.00	-	(599,386.75)	599,386.75	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022		01/27/2022	14687KAA4	PAID ACCRUED INTEREST ON PURCHASE OF CARVANA AUTO REC 0.3264% 1/10/23	-	-	-	(86.61)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/27/2022	01/27/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,727,269.70)	1.00	-	1,727,269.70	(1,727,269.70)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/25/2022	01/27/2022	44891RAB6	PURCHASED PAR VALUE OF HYUNDAI AUTO RECV TR 0.260% 9/15/23 /JPMSUS3X JP MORGAN SEC NY/335,184.67 PAR VALUE AT 99.98437369 %	335,184.67	1.00	-	(335,132.29)	335,132.29	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022		01/27/2022	44891RAB6	PAID ACCRUED INTEREST ON PURCHASE OF HYUNDAI AUTO RECV TR 0.260% 9/15/23	-	-	-	(29.05)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/18/2022	01/20/2022	92347YAA2	PURCHASED PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23 /BARCLAYS CAPITAL INC. FIXED IN/REVS/REPOST FACTOR UPDATE/SPO OFFSET	236,561.46	1.01	-	(237,892.11)	237,892.11	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022	01/25/2022	01/27/2022	98164EAB1	PURCHASED PAR VALUE OF WORLD OMNI AUTO 0.170% 2/15/24 /JPMSUS3X JP MORGAN SEC NY/224,164.58 PAR VALUE AT 99.95312114 %	224,164.58	1.00	-	(224,059.49)	224,059.49	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/27/2022		01/27/2022	98164EAB1	PAID ACCRUED INTEREST ON PURCHASE OF WORLD OMNI AUTO 0.170% 2/15/24	-	-	-	(12.70)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/28/2022	01/26/2022	01/28/2022	14315NAC4	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 3.050% 3/15/24 /GOLDUS33 GOLDMAN SACHS NY/210,072.94 PAR VALUE AT 100.76562407 %	210,072.94	1.01	-	(211,681.31)	211,681.31	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/28/2022		01/28/2022	14315NAC4	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 3.050% 3/15/24	-	-	-	(231.37)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/28/2022	01/28/2022	01/28/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(146,438.95)	1.00	-	146,438.95	(146,438.95)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022	01/27/2022	01/31/2022	14314AAF6	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.950% 11/15/23 /BNPAUS3N BNP PARIBAS NEW YORK/350,000 PAR VALUE AT 100.28124857 %	350,000.00	1.00	-	(350,984.37)	350,984.37	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022		01/31/2022	14314AAF6	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.950% 11/15/23	-	-	-	(458.89)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022	01/31/2022	01/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(351,443.26)	1.00	-	351,443.26	(351,443.26)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022	01/31/2022	01/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	3,114.24	1.00	-	(3,114.24)	3,114.24	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022			91282CCQ2	INTEREST EARNED ON U S TREASURY NT 0.00001% 7/31/23 \$1 PV ON 4100000.0000 SHARES DUE 1/31/2022	-	-	-	1,150.28	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	01/31/2022			91282CDE8	INTEREST EARNED ON U S TREASURY NT 0.325% 10/31/23 \$1 PV ON 6650000.0000 SHARES DUE 1/31/2022	-	-	-	1,963.96	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,135.71)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,135.71	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	-	7.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022	02/01/2022	02/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	711.73	1.00	-	(711.73)	711.73	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022			346604LK5	INTEREST EARNED ON FORSYTH CNTY GA SCH 0.921% 2/01/24 \$1 PV ON 410000.0000 SHARES DUE 2/1/2022	-	-	-	545.44	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/01/2022			79727RJ2	INTEREST EARNED ON SAN DIEGO CA 0.497% 8/01/22 \$1 PV ON 365000.0000 SHARES DUE 2/1/2022	-	-	-	166.29	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(7.94)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/02/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	7.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/02/2022			22550UAB7	INTEREST EARNED ON CREDIT SUISSE AG 0.5486% 2/02/24 \$1 PV ON 455000.0000 SHARES DUE 2/2/2022	-	-	-	511.01	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	7.94	1.00	-	(7.94)	7.94	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	511.01	1.00	-	(511.01)	511.01	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	938.86	-	-	-

## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(938.86)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022	02/03/2022	02/03/2022	02665KB30	MATURED PAR VALUE OF AMERICAN HONDA FIN CORP C P 2/03/22 900,000 PAR VALUE AT 100 %	(900,000.00)	1.00	-	899,644.50	(899,644.50)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022			02665KB30	INTEREST EARNED ON AMERICAN HONDA FIN CORP C P 2/03/22 \$1 PV ON 900000.0000 SHARES DUE 2/3/2022 900,000 PAR VALUE AT 100 %	-	-	-	355.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022	02/03/2022	02/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,137,213.42	1.00	-	(1,137,213.42)	1,137,213.42	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022	02/01/2022	02/03/2022	380140AB9	PURCHASED PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24 /BARCUS3B BARCLAYS CAP WHIPPANY/488,922.21 PAR VALUE AT 99.75781192 %	488,922.21	1.00	-	(487,738.10)	487,738.10	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022		02/03/2022	380140AB9	PAID ACCRUED INTEREST ON PURCHASE OF GM FIN CONS AUTO 0.210% 8/16/24	-	-	-	(48.48)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022	02/03/2022	02/03/2022	93884FB35	MATURED PAR VALUE OF WASHINGTON GAS C P 2/03/22 725,000 PAR VALUE AT 100 %	(725,000.00)	1.00	-	724,879.17	(724,879.17)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/03/2022			93884FB35	INTEREST EARNED ON WASHINGTON GAS C P 2/03/22 \$1 PV ON 725000.0000 SHARES DUE 2/3/2022 725,000 PAR VALUE AT 100 %	-	-	-	120.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/04/2022	02/04/2022	02/04/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(216,553.91)	1.00	-	216,553.91	(216,553.91)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/04/2022	02/02/2022	02/04/2022	64966QJD3	PURCHASED PAR VALUE OF NEW YORK NY 1.150% 3/01/23 /BARCLAYS CAPITAL INC. FIXED IN/215,000 PAR VALUE AT 100.234 %	215,000.00	1.00	-	(215,503.10)	215,503.10	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/04/2022		02/04/2022	64966QJD3	PAID ACCRUED INTEREST ON PURCHASE OF NEW YORK NY 1.150% 3/01/23	-	-	-	(1,050.81)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022	02/07/2022	02/07/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	725,000.00	1.00	-	(725,000.00)	725,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022	02/07/2022	02/07/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(225,336.69)	1.00	-	225,336.69	(225,336.69)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022	02/03/2022	02/07/2022	36259PAD8	PURCHASED PAR VALUE OF GM FIN AUTO LEASE 0.800% 7/20/23 /PERSHING LLC/225,058.26 PAR VALUE AT 100.08593753 %	225,058.26	1.00	-	(225,251.67)	225,251.67	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022		02/07/2022	36259PAD8	PAID ACCRUED INTEREST ON PURCHASE OF GM FIN AUTO LEASE 0.800% 7/20/23	-	-	-	(85.02)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022	02/07/2022	02/07/2022	64587BB76	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/07/22 725,000 PAR VALUE AT 100 %	(725,000.00)	1.00	-	724,947.64	(724,947.64)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/07/2022			64587BB76	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 2/07/22 \$1 PV ON 725000.0000 SHARES DUE 2/7/2022 725,000 PAR VALUE AT 100 %	-	-	-	52.36	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 5.0400 SHARES DUE 2/8/2022 \$0.00023/PV ON 21,598.83 PV DUE 2/8/22	-	-	-	5.04	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/08/2022	02/08/2022	02/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(11,164.46)	-	-	11,164.46	(11,164.46)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/08/2022	02/08/2022	02/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	11,169.50	1.00	-	(11,169.50)	11,169.50	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022			14687KAA4	INTEREST EARNED ON CARVANA AUTO REC 0.3264% 1/10/23 \$1 PV ON 157.9400 SHARES DUE 2/10/2022 \$0.00026/PV ON 599,410.17 PV DUE 2/10/22	-	-	-	157.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	14687KAA4	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23	(187,804.40)	-	-	187,804.40	(187,797.06)	7.34	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	187,967.23	1.00	-	(187,967.23)	187,967.23	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	155,393.74	1.00	-	(155,393.74)	155,393.74	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/08/2022	02/10/2022	34531RAD9	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23 /NWSCUS33 DEUTSCHE BK SECS NY/97,188.44 PAR VALUE AT 99.98437777 %	97,188.44	1.00	-	(97,173.26)	97,173.26	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022		02/10/2022	34531RAD9	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 0.620% 8/15/23	-	-	-	(41.85)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/08/2022	02/10/2022	34531RAD9	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23 /STONEX FINANCIAL INC./BD RATES/42,762.91 PAR VALUE AT 99.98436753 %	42,762.91	1.00	-	(42,756.23)	42,756.23	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022		02/10/2022	34531RAD9	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 0.620% 8/15/23	-	-	-	(18.42)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	59261AM79	BOND CALLED PAR VALUE OF METROPOLITAN NY 0.777% 11/15/22 /CALLS/2/10/2022 FULL CALL @ PAR	(295,000.00)	1.00	-	295,000.00	(295,000.00)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/10/2022			59261AM79	INTEREST EARNED ON METROPOLITAN NY 0.777% 11/15/22 \$1 PV ON 295000.0000 SHARES DUE 2/10/2022 ACCRUED INTEREST ON 2/10/2022 FULL CALL	-	-	-	388.39	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/11/2022	02/09/2022	02/11/2022	02588NAB1	PURCHASED PAR VALUE OF AMERICAN EXPRESS 0.71973% 2/18/25 /JPMSUS3X JP MORGAN SEC NY/361,000 PAR VALUE AT 100.13281163 %	361,000.00	1.00	-	(361,479.45)	361,479.45	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/11/2022		02/11/2022	02588NAB1	PAID ACCRUED INTEREST ON PURCHASE OF AMERICAN EXPRESS 0.71973% 2/18/25	-	-	-	(164.45)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/11/2022	02/09/2022	02/11/2022	161571HK3	PURCHASED PAR VALUE OF CHASE ISSUANCE 0.55173% 3/15/24 /JPMSUS3X JP MORGAN SEC NY/275,000 PAR VALUE AT 100.03125091 %	275,000.00	1.00	-	(275,085.94)	275,085.94	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/11/2022		02/11/2022	161571HK3	PAID ACCRUED INTEREST ON PURCHASE OF CHASE ISSUANCE 0.55173% 3/15/24	-	-	-	(92.82)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/11/2022	02/11/2022	02/11/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(636,822.66)	1.00	-	636,822.66	(636,822.66)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	12596JAC7	PURCHASED PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24 /BNPAUS3N BNP PARIBAS NEW YORK/59,605.89 PAR VALUE AT 100.67967828 %	59,605.89	1.01	-	(60,011.02)	60,011.02	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022		02/14/2022	12596JAC7	PAID ACCRUED INTEREST ON PURCHASE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	-	-	-	(144.53)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/14/2022	02/14/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(94,425.91)	1.00	-	94,425.91	(94,425.91)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	34531RAF4	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 1.000% 11/15/23 /BNPAUS3N BNP PARIBAS NEW YORK/411,000 PAR VALUE AT 99.83984428 %	411,000.00	1.00	-	(410,341.76)	410,341.76	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022		02/14/2022	34531RAF4	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 1.000% 11/15/23	-	-	-	(331.09)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/14/2022	02/14/2022	69350BBE5	MATURED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 725,000 PAR VALUE AT 100 %	(725,000.00)	1.00	-	724,798.61	(724,798.61)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022			69350BBE5	INTEREST EARNED ON PPG INDUSTRIES C P 2/14/22 \$1 PV ON 725000.0000 SHARES DUE 2/14/2022 725,000 PAR VALUE AT 100 %	-	-	-	201.39	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/50,000 PAR VALUE AT 99.453 %	50,000.00	0.99	-	(49,726.50)	49,726.50	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(64.86)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(103.77)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/80,000 PAR VALUE AT 99.52 %	80,000.00	1.00	-	(79,616.00)	79,616.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/220,000 PAR VALUE AT 99.455 %	220,000.00	0.99	-	(218,801.00)	218,801.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(285.38)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(6,290.45)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	6,290.45	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 164.6100 SHARES DUE 2/15/2022 \$0.00033/PV ON 500,000.00 PV DUE 2/15/22	-	-	-	164.61	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			02588NAB1	INTEREST EARNED ON AMERICAN EXPRESS 0.71973% 2/18/25 \$1 PV ON 191.8500 SHARES DUE 2/15/2022 \$0.00053/PV ON 361,000.00 PV DUE 2/15/22	-	-	-	191.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 657.7100 SHARES DUE 2/15/2022 \$0.00239/PV ON 275,000.00 PV DUE 2/15/22	-	-	-	657.71	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			12596JAC7	INTEREST EARNED ON CNH EQUIPMENT TRUST 3.010% 4/15/24 \$1 PV ON 149.5100 SHARES DUE 2/15/2022 \$0.00251/PV ON 59,605.89 PV DUE 2/15/22	-	-	-	149.51	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	12596JAC7	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	(9,063.97)	-	-	9,063.97	(9,125.58)	(61.61)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 147.5000 SHARES DUE 2/15/2022 \$0.00209/PV ON 70,514.45 PV DUE 2/15/22	-	-	-	147.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(10,622.63)	-	-	10,622.63	(10,702.50)	(79.87)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			14314AAF6	INTEREST EARNED ON CARMAX AUTO OWNER 2.950% 11/15/23 \$1 PV ON 860.4200 SHARES DUE 2/15/2022 \$0.00246/PV ON 350,000.00 PV DUE 2/15/22	-	-	-	860.42	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			14315NAC4	INTEREST EARNED ON CARMAX AUTO OWNER 3.050% 3/15/24 \$1 PV ON 533.9400 SHARES DUE 2/15/2022 \$0.00254/PV ON 210,072.94 PV DUE 2/15/22	-	-	-	533.94	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14315NAC4	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 3.050% 3/15/24	(30,204.55)	81.35	-	30,204.55	(30,435.80)	(231.25)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 645.3600 SHARES DUE 2/15/2022 \$0.00223/PV ON 288,966.91 PV DUE 2/15/22	-	-	-	645.36	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(31,644.44)	-	-	31,644.44	(32,006.62)	(362.18)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /MTGSUS6SFC BOFA SECS NEW YORK/215,000 PAR VALUE AT 98.48437674 %	215,000.00	0.98	-	(211,741.41)	211,741.41	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /BREA CAPITAL LLC/130,000 PAR VALUE AT 98.48437692 %	130,000.00	0.98	-	(128,029.69)	128,029.69	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /STONEX FINANCIAL INC./BD RATES/45,000 PAR VALUE AT 98.48437778 %	45,000.00	0.98	-	(44,317.97)	44,317.97	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 60.8300 SHARES DUE 2/15/2022 \$0.00017/PV ON 350,000.00 PV DUE 2/15/22	-	-	-	60.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(65,254.01)	-	-	65,254.01	(65,254.01)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			161571HK3	INTEREST EARNED ON CHASE ISSUANCE 0.55173% 3/15/24 \$1 PV ON 108.2900 SHARES DUE 2/15/2022 \$0.00039/PV ON 275,000.00 PV DUE 2/15/22	-	-	-	108.29	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 JANUARY FHLMC DUE 2/15/22	(2,657.89)	-	-	2,657.89	(2,766.22)	(108.33)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 168.4200 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	-	168.42	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 JANUARY FHLMC DUE 2/15/22	(2,059.26)	-	-	2,059.26	(2,131.31)	-	(72.05)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 163.1900 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	-	163.19	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 JANUARY FHLMC DUE 2/15/22	(3,469.18)	-	-	3,469.18	(3,681.63)	-	(212.45)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 370.5400 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	-	370.54	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 85.1600 SHARES DUE 2/15/2022 \$0.00125/PV ON 68,126.24 PV DUE 2/15/22	-	-	-	85.16	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(1,962.04)	-	-	1,962.04	(1,990.14)	(14.27)	(13.83)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 169.1000 SHARES DUE 2/15/2022 \$0.00146/PV ON 115,957.33 PV DUE 2/15/22	-	-	-	169.10	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,798.87)	-	-	2,798.87	(2,857.10)	(58.23)	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 85.2100 SHARES DUE 2/15/2022 \$0.00167/PV ON 51,128.47 PV DUE 2/15/22	-	-	-	85.21	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(2,268.42)	-	-	2,268.42	(2,305.94)	(37.52)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 145.1700 SHARES DUE 2/15/2022 \$0.00208/PV ON 69,682.88 PV DUE 2/15/22	-	-	-	145.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(3,233.37)	-	-	3,233.37	(3,286.67)	(32.55)	(20.75)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	79,690.81	1.00	-	(79,690.81)	79,690.81	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	191,372.98	1.00	-	(191,372.98)	191,372.98	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 51.0900 SHARES DUE 2/15/2022 \$0.00015/PV ON 350,000.00 PV DUE 2/15/22	-	-	-	51.09	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(72,056.91)	-	-	72,056.91	(72,056.91)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 821.4400 SHARES DUE 2/15/2022 \$0.00156/PV ON 527,129.47 PV DUE 2/15/22	-	-	-	821.44	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(50,647.47)	-	-	50,647.47	(50,948.19)	(300.72)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			34531RAD9	INTEREST EARNED ON FORD CREDIT AUTO LS 0.620% 8/15/23 \$1 PV ON 72.3000 SHARES DUE 2/15/2022 \$0.00052/PV ON 139,951.35 PV DUE 2/15/22	-	-	-	72.30	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	34531RAD9	PAID DOWN PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23	(19,052.01)	-	-	19,052.01	(19,049.03)	2.98	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			34531RAF4	INTEREST EARNED ON FORD CREDIT AUTO LS 1.000% 11/15/23 \$1 PV ON 342.5000 SHARES DUE 2/15/2022 \$0.00083/PV ON 411,000.00 PV DUE 2/15/22	-	-	-	342.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 JANUARY GNMA DUE 2/15/22	(6,133.73)	-	-	6,133.73	(6,318.76)	-	(185.03)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 247.4600 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	-	247.46	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			44891RAB6	INTEREST EARNED ON HYUNDAI AUTO RECV TR 0.260% 9/15/23 \$1 PV ON 72.6200 SHARES DUE 2/15/2022 \$0.00022/PV ON 335,184.67 PV DUE 2/15/22	-	-	-	72.62	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	44891RAB6	PAID DOWN PAR VALUE OF HYUNDAI AUTO RECV TR 0.260% 9/15/23	(72,648.44)	-	-	72,648.44	(72,637.09)	11.35	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			477870AC3	INTEREST EARNED ON JOHN DEERE OWNER 2.210% 12/15/23 \$1 PV ON 1051.6100 SHARES DUE 2/15/2022 \$0.00184/PV ON 571,011.63 PV DUE 2/15/22	-	-	-	1,051.61	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	477870AC3	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.210% 12/15/23	(109,809.87)	-	-	109,809.87	(110,496.18)	(686.31)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 295.1100 SHARES DUE 2/15/2022 \$0.00208/PV ON 141,653.79 PV DUE 2/15/22	-	-	-	295.11	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(17,591.88)	-	-	17,591.88	(17,748.35)	(156.47)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 142.8500 SHARES DUE 2/15/2022 \$0.00080/PV ON 178,571.13 PV DUE 2/15/22	-	-	-	142.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(48,682.78)	-	-	48,682.78	(48,742.49)	(59.71)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 236.5300 SHARES DUE 2/15/2022 \$0.00142/PV ON 166,961.97 PV DUE 2/15/22	-	-	-	236.53	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(15,031.44)	-	-	15,031.44	(15,158.27)	(126.83)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			98162VAD1	INTEREST EARNED ON WORLD OMNI AUTO 2.590% 7/15/24 \$1 PV ON 511.4600 SHARES DUE 2/15/2022 \$0.00216/PV ON 236,971.13 PV DUE 2/15/22	-	-	-	511.46	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	98162VAD1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24	(29,969.08)	-	-	29,969.08	(30,161.07)	(191.99)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022			98164EAB1	INTEREST EARNED ON WORLD OMNI AUTO 0.170% 2/15/24 \$1 PV ON 31.7600 SHARES DUE 2/15/2022 \$0.00014/PV ON 224,164.58 PV DUE 2/15/22	-	-	-	31.76	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	98164EAB1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 0.170% 2/15/24	(39,707.08)	-	-	39,707.08	(39,688.47)	18.61	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,242.37)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,242.37	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/14/2022	02/16/2022	14315PAD7	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24 /TORONTO DOMINION SECURITIES (U/382,954.9 PAR VALUE AT 100.55078092 %	382,954.90	1.01	-	(385,064.14)	385,064.14	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022		02/16/2022	14315PAD7	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.180% 8/15/24	-	-	-	(23.19)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(388,672.58)	1.00	-	388,672.58	(388,672.58)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(342,285.13)	1.00	-	342,285.13	(342,285.13)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	380140AB9	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24	(42,716.64)	-	-	42,716.64	(42,613.19)	103.45	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022			380140AB9	INTEREST EARNED ON GM FIN CONS AUTO 0.210% 8/16/24 \$1 PV ON 85.5600 SHARES DUE 2/16/2022 \$0.00018/PV ON 488,922.21 PV DUE 2/16/22	-	-	-	85.56	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 198.1200 SHARES DUE 2/16/2022 \$0.00333/PV ON 59,435.77 PV DUE 2/16/22	-	-	-	198.12	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(2,085.83)	-	-	2,085.83	(2,181.65)	(95.82)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022			38378XP62	INTEREST EARNED ON G N M A GTD REMIC 2.500% 5/16/55 \$1 PV ON 241.8300 SHARES DUE 2/16/2022 \$0.00208/PV ON 116,076.63 PV DUE 2/16/22	-	-	-	241.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	38378XP62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 5/16/55	(937.78)	-	-	937.78	(947.58)	-	(9.80)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	63743DBG5	MATURED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 725,000 PAR VALUE AT 100 %	(725,000.00)	1.00	-	724,876.75	(724,876.75)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022			63743DBG5	INTEREST EARNED ON NATIONAL RURAL UTILS C P 2/16/22 \$1 PV ON 725000.0000 SHARES DUE 2/16/2022 725,000 PAR VALUE AT 100 %	-	-	-	123.25	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/14/2022	02/16/2022	80285WAF4	PURCHASED PAR VALUE OF SANTANDER DRIVE 1.120% 12/15/25 /TORONTO DOMINION SECURITIES (U/350,000 PAR VALUE AT 99.85546857 %	350,000.00	1.00	-	(349,494.14)	349,494.14	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022		02/16/2022	80285WAF4	PAID ACCRUED INTEREST ON PURCHASE OF SANTANDER DRIVE 1.120% 12/15/25	-	-	-	(10.89)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/16/2022	02/08/2022	02/16/2022	98164GAA8	PURCHASED PAR VALUE OF WORLD OMNI AUTO 0.39629% 2/15/23 /BARCUS3B BARCLAYS CAP WHIPPANY/350,000 PAR VALUE AT 100 %	350,000.00	1.00	-	(350,000.00)	350,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(331.12)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	331.12	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022			02530KBH2	INTEREST EARNED ON AMERICAN CRYSTAL SUGAR C P 2/17/22 \$1 PV ON 750,000.0000 SHARES DUE 2/17/2022 750,000 PAR VALUE AT 100 %	-	-	-	268.75	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	02530KBH2	MATURED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	-	749,731.25	(749,731.25)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	417,631.11	1.00	-	(417,631.11)	417,631.11	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	750,000.00	1.00	-	(750,000.00)	750,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(25.15)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/18/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	25.15	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/18/2022			03066NAD6	INTEREST EARNED ON AMERICREDIT 2.06001% 4/18/24 \$1 PV ON 972.3500 SHARES DUE 2/18/2022 \$0.00172/PV ON 566,412.56 PV DUE 2/18/22	-	-	-	972.35	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/18/2022	02/18/2022	02/18/2022	03066NAD6	PAID DOWN PAR VALUE OF AMERICREDIT 2.06001% 4/18/24	(124,211.89)	-	-	124,211.89	(124,619.46)	(407.57)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/18/2022	02/18/2022	02/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	125,184.24	1.00	-	(125,184.24)	125,184.24	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,067.49)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,067.49	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022		02/22/2022	14314QAC8	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWN 0.520% 2/17/26	-	-	-	(25.28)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/17/2022	02/22/2022	14314QAC8	PURCHASED PAR VALUE OF CARMAX AUTO OWN 0.520% 2/17/26 /MTGSUS6SFC BOFA SECS NEW YORK/250,000 PAR VALUE AT 98.441408 %	250,000.00	0.98	-	(246,103.52)	246,103.52	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/17/2022	02/22/2022	17305EGM1	PURCHASED PAR VALUE OF CITIBANK CREDIT CARD 3.290% 5/23/25 /MTGSUS6SFC BOFA SECS NEW YORK/200,000 PAR VALUE AT 102.222655 %	200,000.00	1.02	-	(204,445.31)	204,445.31	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022		02/22/2022	17305EGM1	PAID ACCRUED INTEREST ON PURCHASE OF CITIBANK CREDIT CARD 3.290% 5/23/25	-	-	-	(1,626.72)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/16/2022	02/22/2022	31378QBZ9	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.406% 3/25/23 /HILLTOP SECURITIES INC./149,000 PAR VALUE AT 100.78124832 %	149,000.00	1.01	-	(150,164.06)	150,164.06	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022		02/22/2022	31378QBZ9	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 2.406% 3/25/23	-	-	-	(209.12)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/22/2022	02/22/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(510,539.81)	1.00	-	510,539.81	(510,539.81)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	3,395.02	1.00	-	(3,395.02)	3,395.02	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A I I #MA0602 3.000% 12/20/27 JANUARY GNMA DUE 2/20/22	(2,030.63)	-	-	2,030.63	(2,102.12)	-	(71.49)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36179MU32	INTEREST EARNED ON G N M A I I #MA0602 3.000% 12/20/27 \$1 PV ON 146.5100 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	146.51	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36179NAH1	INTEREST EARNED ON G N M A I I #MA0908 2.500% 4/20/28 \$1 PV ON 196.3400 SHARES DUE 2/20/2022 P & I DUE 2/20/22	-	-	-	196.34	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179NAH1	PAID DOWN PAR VALUE OF G N M A I I #MA0908 2.500% 4/20/28 P & I DUE 2/20/22	(2,474.94)	-	-	2,474.94	(2,560.02)	(85.08)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A I I #MA1134 3.000% 7/20/28 JANUARY GNMA DUE 2/20/22	(2,562.90)	-	-	2,562.90	(2,632.61)	-	(69.71)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36179NHK7	INTEREST EARNED ON G N M A I I #MA1134 3.000% 7/20/28 \$1 PV ON 256.3900 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	256.39	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A I I #MA2936 3.500% 7/20/30 JANUARY GNMA DUE 2/20/22	(1,095.74)	-	-	1,095.74	(1,145.70)	-	(49.96)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36179RHM4	INTEREST EARNED ON G N M A I I #MA2936 3.500% 7/20/30 \$1 PV ON 158.9100 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	158.91	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A I I #MA4691 3.500% 9/20/32 JANUARY GNMA DUE 2/20/22	(1,085.99)	-	-	1,085.99	(1,141.27)	-	(55.28)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36179TF83	INTEREST EARNED ON G N M A I I #MA4691 3.500% 9/20/32 \$1 PV ON 152.1600 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	152.16	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			36259PAD8	INTEREST EARNED ON GM FIN AUTO LEASE 0.800% 7/20/23 \$1 PV ON 150.0400 SHARES DUE 2/20/2022 \$0.00067/PV ON 225,058.26 PV DUE 2/20/22	-	-	-	150.04	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36259PAD8	PAID DOWN PAR VALUE OF GM FIN AUTO LEASE 0.800% 7/20/23	(20,828.79)	-	-	20,828.79	(20,846.69)	(17.90)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 257.6300 SHARES DUE 2/20/2022 \$0.00333/PV ON 77,291.42 PV DUE 2/20/22	-	-	-	257.63	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(2,897.77)	-	-	2,897.77	(2,440.17)	-	457.60
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 174.8500 SHARES DUE 2/20/2022 \$0.00167/PV ON 104,907.15 PV DUE 2/20/22	-	-	-	174.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(2,515.41)	-	-	2,515.41	(2,478.47)	-	36.94
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			404280CZ0	INTEREST EARNED ON HSBC HLDGS PLC 0.00001% 11/22/24 \$1 PV ON 450,000.0000 SHARES DUE 2/22/2022	-	-	-	723.74	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			92347YAA2	INTEREST EARNED ON VERIZON OWNER TRUST 2.930% 9/20/23 \$1 PV ON 577.6000 SHARES DUE 2/20/2022 \$0.00244/PV ON 236,561.46 PV DUE 2/20/22	-	-	-	577.60	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	92347YAA2	PAID DOWN PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23	(56,060.71)	-	-	56,060.71	(56,376.05)	(315.34)	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/22/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 1082.1700 SHARES DUE 2/20/2022 \$0.00252/PV ON 430,000.00 PV DUE 2/20/22	-	-	-	1,082.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/23/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(920.08)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/23/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	920.08	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/23/2022	02/23/2022	02/23/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(775,000.00)	1.00	-	775,000.00	(775,000.00)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/23/2022	02/15/2022	02/23/2022	36265MAA3	PURCHASED PAR VALUE OF GM FIN AUTO LSNG 0.57055% 2/21/23 /BARCUS3B BARCLAYS CAP WHIPPANY/375,000 PAR VALUE AT 100 %	375,000.00	1.00	-	(375,000.00)	375,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/23/2022	02/16/2022	02/23/2022	65479QAA5	PURCHASED PAR VALUE OF NISSAN AT REC OWNR 0.00001% 3/15/23 /MHSCUS33 MIZUHO SECS USA NY/400,000 PAR VALUE AT 100 %	400,000.00	1.00	-	(400,000.00)	400,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,857.97)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,857.97	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 JANUARY FHLMC DUE 2/25/22	(2,591.86)	-	-	2,591.86	(2,700.89)	-	(109.03)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 236.7500 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	-	236.75	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 JANUARY FHLMC DUE 2/25/22	(2,697.25)	-	-	2,697.25	(2,898.22)	(90.32)	(110.65)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 337.0500 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	-	337.05	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 360.6600 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	-	360.66	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 JANUARY FHLMC DUE 2/25/22	(1,953.91)	-	-	1,953.91	(2,071.86)	(117.95)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 82.4800 SHARES DUE 2/25/2022 \$0.00104/PV ON 79,179.04 PV DUE 2/25/22	-	-	-	82.48	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(1,631.71)	-	-	1,631.71	(1,647.69)	-	(15.98)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 95.9600 SHARES DUE 2/25/2022 \$0.00167/PV ON 57,575.39 PV DUE 2/25/22	-	-	-	95.96	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,537.41)	-	-	1,537.41	(1,579.06)	(41.65)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137AUPE3	INTEREST EARNED ON F H L M C MLTCL MT 2.396% 6/25/22 \$1 PV ON 275.8000 SHARES DUE 2/25/2022 \$0.00200/PV ON 138,129.08 PV DUE 2/25/22	-	-	-	275.80	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137AUPE3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.396% 6/25/22	(9,536.96)	-	-	9,536.96	(9,276.88)	-	260.08
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/22/2022	02/25/2022	3137B1UG5	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.637% 1/25/23 /TORONTO DOMINION SECURITIES (U/175,000 PAR VALUE AT 100.94531429 %	175,000.00	1.01	-	(176,654.30)	176,654.30	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137B1UG5	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 2.637% 1/25/23	-	-	-	(307.65)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137BLUR7	INTEREST EARNED ON F H L M C MLTCL MT 2.716% 6/25/22 \$1 PV ON 780.4300 SHARES DUE 2/25/2022 \$0.00226/PV ON 344,813.73 PV DUE 2/25/22	-	-	-	780.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137BLUR7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.716% 6/25/22	(76,470.58)	7.85	-	76,470.58	(77,062.03)	(591.45)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 303.8000 SHARES DUE 2/25/2022 \$0.00253/PV ON 120,000.00 PV DUE 2/25/22	-	-	-	303.80	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 2/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 2/25/22	-	-	-	546.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(198.27)	-	-	198.27	(269.67)	-	(71.40)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 35.9700 SHARES DUE 2/25/2022 \$0.00190/PV ON 18,905.63 PV DUE 2/25/22	-	-	-	35.97	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 284.3200 SHARES DUE 2/25/2022 \$0.00219/PV ON 129,677.98 PV DUE 2/25/22	-	-	-	284.32	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(170.09)	-	-	170.09	(172.94)	-	(2.85)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 332.1000 SHARES DUE 2/25/2022 \$0.00188/PV ON 176,493.14 PV DUE 2/25/22	-	-	-	332.10	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(385.95)	-	-	385.95	(388.27)	-	(2.32)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 323.1500 SHARES DUE 2/25/2022 \$0.00183/PV ON 177,069.57 PV DUE 2/25/22	-	-	-	323.15	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(438.23)	-	-	438.23	(439.36)	-	(1.13)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 127.1400 SHARES DUE 2/25/2022 \$0.00069/PV ON 184,628.79 PV DUE 2/25/22	-	-	-	127.14	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(1,000.90)	-	-	1,000.90	(995.90)	-	5.00
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28 JANUARY FNMA DUE 2/25/22	(389.74)	-	-	389.74	(400.44)	-	(10.70)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 590.8500 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	590.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32 JANUARY FNMA DUE 2/25/22	(1,425.89)	-	-	1,425.89	(1,504.54)	-	(78.65)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 175.3300 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	175.33	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 JANUARY FNMA DUE 2/25/22	(2,766.42)	-	-	2,766.42	(2,899.34)	-	(132.92)



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 231.7000 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	231.70	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 JANUARY FNMA DUE 2/25/22	(2,064.91)	-	-	2,064.91	(2,161.14)	(96.23)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 209.7100 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	209.71	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30 JANUARY FNMA DUE 2/25/22	(982.23)	-	-	982.23	(512.88)	-	469.35
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 245.1000 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	245.10	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 260.1600 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	-	260.16	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 P & I DUE 02/25/22	(2,739.13)	-	-	2,739.13	(2,826.24)	(14.82)	(72.29)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 JANUARY FNMA DUE 2/25/22	(3,338.43)	-	-	3,338.43	(3,465.36)	-	(126.93)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 223.7700 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	223.77	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36 JANUARY FNMA DUE 2/25/22	(2,096.35)	-	-	2,096.35	(2,166.21)	-	(69.86)
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 249.1200 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	249.12	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(149,319.32)	1.00	-	149,319.32	(149,319.32)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	93,081.77	1.00	-	(93,081.77)	93,081.77	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,142.56)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/28/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,142.56	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/28/2022	02/15/2022	02/28/2022	3130AR2C4	PURCHASED PAR VALUE OF F H L B DEB 2.200% 2/28/25 /WFLUS33 WELLS FARGO CHARL NC/410,000 PAR VALUE AT 100 %	410,000.00	1.00	-	(410,000.00)	410,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	02/28/2022	02/28/2022	02/28/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(410,000.00)	1.00	-	410,000.00	(410,000.00)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,237.35)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,237.35	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022			172967KX8	INTEREST EARNED ON CITIGROUP INC 1.60088% 9/01/23 \$1 PV ON 500000.0000 SHARES DUE 3/1/2022	-	-	-	2,001.10	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022	03/01/2022	03/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	3,237.35	1.00	-	(3,237.35)	3,237.35	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	-	6.27	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/01/2022			64966QJD3	INTEREST EARNED ON NEW YORK NY 1.150% 3/01/23 \$1 PV ON 215000.0000 SHARES DUE 3/1/2022	-	-	-	1,236.25	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(6.27)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/02/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	6.27	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/02/2022	03/02/2022	03/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	6.27	1.00	-	(6.27)	6.27	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(715.85)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	715.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 2.4300 SHARES DUE 3/8/2022 \$0.00023/PV ON 10,434.37 PV DUE 3/8/22	-	-	-	2.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23 CMO FINAL PAYDOWN	(10,434.37)	-	-	10,434.37	(10,434.37)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	10,436.80	1.00	-	(10,436.80)	10,436.80	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(244,284.15)	1.00	-	244,284.15	(244,284.15)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022			38141GXW9	INTEREST EARNED ON GOLDMAN SACHS 0.62926% 3/08/24 \$1 PV ON 455000.0000 SHARES DUE 3/8/2022	-	-	-	715.85	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/08/2022	02/16/2022	03/08/2022	91523NWT9	PURCHASED PAR VALUE OF UNIVERSITY WA 1.470% 7/01/23 /SBSIUS33 CITIGROUP GLOBAL NY/245,000 PAR VALUE AT 100 %	245,000.00	1.00	-	(245,000.00)	245,000.00	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/09/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2.43)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/09/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/10/2022			14687KAA4	INTEREST EARNED ON CARVANA AUTO REC 0.3264% 1/10/23 \$1 PV ON 97.9600 SHARES DUE 3/10/2022 \$0.00024/PV ON 411,605.77 PV DUE 3/10/22	-	-	-	97.96	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/10/2022	03/10/2022	03/10/2022	14687KAA4	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23	(173,008.13)	-	-	173,008.13	(173,001.37)	6.76	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/10/2022	03/10/2022	03/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	173,106.09	1.00	-	(173,106.09)	173,106.09	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/11/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,286.93	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/11/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,286.93)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/11/2022	03/11/2022	03/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,188.97	1.00	-	(1,188.97)	1,188.97	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/11/2022			60687YAN9	INTEREST EARNED ON MIZUHO FINANCIAL 1.62588% 9/11/22 \$1 PV ON 450000.0000 SHARES DUE 3/11/2022	-	-	-	1,188.97	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(12,569.97)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	12,569.97	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 198.7800 SHARES DUE 3/15/2022 \$0.00040/PV ON 500,000.00 PV DUE 3/15/22	-	-	-	198.78	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			02588NAB1	INTEREST EARNED ON AMERICAN EXPRESS 0.71973% 2/18/25 \$1 PV ON 216.5200 SHARES DUE 3/15/2022 \$0.00060/PV ON 361,000.00 PV DUE 3/15/22	-	-	-	216.52	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 657.7100 SHARES DUE 3/15/2022 \$0.00239/PV ON 275,000.00 PV DUE 3/15/22	-	-	-	657.71	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	02588QAB4	PAID DOWN PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 CMO FINAL PAYDOWN	(275,000.00)	-	-	275,000.00	(276,160.16)	(1,160.16)	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			12596JAC7	INTEREST EARNED ON CNH EQUIPMENT TRUST 3.010% 4/15/24 \$1 PV ON 126.7800 SHARES DUE 3/15/2022 \$0.00251/PV ON 50,541.92 PV DUE 3/15/22	-	-	-	126.78	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	12596JAC7	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	(5,310.17)	-	-	5,310.17	(5,346.26)	(36.09)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 125.2700 SHARES DUE 3/15/2022 \$0.00209/PV ON 59,891.82 PV DUE 3/15/22	-	-	-	125.27	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(10,139.90)	-	-	10,139.90	(10,216.14)	(76.24)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14314AAF6	INTEREST EARNED ON CARMAX AUTO OWNER 2.950% 11/15/23 \$1 PV ON 860.4200 SHARES DUE 3/15/2022 \$0.00246/PV ON 350,000.00 PV DUE 3/15/22	-	-	-	860.42	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14314AAF6	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.950% 11/15/23 CMO FINAL PAYDOWN	(350,000.00)	-	-	350,000.00	(350,984.37)	(984.37)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14314QAC8	INTEREST EARNED ON CARMAX AUTO OWN 0.520% 2/17/26 \$1 PV ON 108.3300 SHARES DUE 3/15/2022 \$0.00043/PV ON 250,000.00 PV DUE 3/15/22	-	-	-	108.33	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14315NAC4	INTEREST EARNED ON CARMAX AUTO OWNER 3.050% 3/15/24 \$1 PV ON 457.1700 SHARES DUE 3/15/2022 \$0.00254/PV ON 179,868.39 PV DUE 3/15/22	-	-	-	457.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14315NAC4	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 3.050% 3/15/24	(28,780.24)	-	-	28,780.24	(29,000.59)	(220.35)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14315PAD7	INTEREST EARNED ON CARMAX AUTO OWNER 2.180% 8/15/24 \$1 PV ON 695.7000 SHARES DUE 3/15/2022 \$0.00182/PV ON 382,954.90 PV DUE 3/15/22	-	-	-	695.70	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14315PAD7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24	(32,442.12)	-	-	32,442.12	(32,620.80)	(178.68)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 574.6900 SHARES DUE 3/15/2022 \$0.00223/PV ON 257,322.47 PV DUE 3/15/22	-	-	-	574.69	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(31,547.45)	-	-	31,547.45	(31,908.52)	(361.07)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14316NAC3	INTEREST EARNED ON CARMAX AUTO OWNER 0.340% 12/15/25 \$1 PV ON 110.5000 SHARES DUE 3/15/2022 \$0.00028/PV ON 390,000.00 PV DUE 3/15/22	-	-	-	110.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 69.2800 SHARES DUE 3/15/2022 \$0.00024/PV ON 284,745.99 PV DUE 3/15/22	-	-	-	69.28	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(67,904.04)	-	-	67,904.04	(67,904.04)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			161571HK3	INTEREST EARNED ON CHASE ISSUANCE 0.55173% 3/15/24 \$1 PV ON 126.4400 SHARES DUE 3/15/2022 \$0.00046/PV ON 275,000.00 PV DUE 3/15/22	-	-	-	126.44	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	161571HK3	PAID DOWN PAR VALUE OF CHASE ISSUANCE 0.55173% 3/15/24 CMO FINAL PAYDOWN	(275,000.00)	-	-	275,000.00	(275,085.94)	(85.94)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 FEBRUARY FHLMT DUE 3/15/22	(1,569.51)	-	-	1,569.51	(1,633.48)	-	(63.97)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 162.8900 SHARES DUE 3/15/2022 FEBRUARY FHLMT DUE 3/15/22	-	-	-	162.89	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 FEBRUARY FHLMT DUE 3/15/22	(2,120.18)	-	-	2,120.18	(2,194.36)	-	(74.18)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 158.9000 SHARES DUE 3/15/2022 FEBRUARY FHLMT DUE 3/15/22	-	-	-	158.90	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 FEBRUARY FHLMT DUE 3/15/22	(3,780.82)	-	-	3,780.82	(4,012.35)	-	(231.53)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 361.8700 SHARES DUE 3/15/2022 FEBRUARY FHLMT DUE 3/15/22	-	-	-	361.87	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 82.7000 SHARES DUE 3/15/2022 \$0.00125/PV ON 66,164.20 PV DUE 3/15/22	-	-	-	82.70	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(1,924.58)	-	-	1,924.58	(1,952.13)	-	(27.55)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 165.0200 SHARES DUE 3/15/2022 \$0.00146/PV ON 113,158.46 PV DUE 3/15/22	-	-	-	165.02	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,739.01)	-	-	2,739.01	(2,795.99)	(56.98)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 81.4300 SHARES DUE 3/15/2022 \$0.00167/PV ON 48,860.05 PV DUE 3/15/22	-	-	-	81.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(2,522.68)	-	-	2,522.68	(2,564.40)	-	(41.72)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 138.4300 SHARES DUE 3/15/2022 \$0.00208/PV ON 66,449.51 PV DUE 3/15/22	-	-	-	138.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(3,583.73)	-	-	3,583.73	(3,642.81)	(36.08)	(23.00)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	646,587.53	1.00	-	(646,587.53)	646,587.53	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,078,037.09	1.00	-	(1,078,037.09)	1,078,037.09	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(70,878.08)	-	-	70,878.08	(70,878.08)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 51.6400 SHARES DUE 3/15/2022 \$0.00019/PV ON 277,943.09 PV DUE 3/15/22	-	-	-	51.64	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 742.5200 SHARES DUE 3/15/2022 \$0.00156/PV ON 476,482.00 PV DUE 3/15/22	-	-	-	742.52	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(51,478.11)	-	-	51,478.11	(51,783.76)	(305.65)	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			34531RAD9	INTEREST EARNED ON FORD CREDIT AUTO LS 0.620% 8/15/23 \$1 PV ON 62.4700 SHARES DUE 3/15/2022 \$0.00052/PV ON 120,899.34 PV DUE 3/15/22	-	-	-	62.47	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	34531RAD9	PAID DOWN PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23	(19,506.44)	-	-	19,506.44	(19,503.39)	3.05	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			34531RAF4	INTEREST EARNED ON FORD CREDIT AUTO LS 1.000% 11/15/23 \$1 PV ON 342.5000 SHARES DUE 3/15/2022 \$0.00083/PV ON 411,000.00 PV DUE 3/15/22	-	-	-	342.50	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 FEBRUARY GNMA DUE 3/15/22	(5,373.18)	-	-	5,373.18	(5,535.27)	-	(162.09)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 232.1300 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	-	232.13	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			44891RAB6	INTEREST EARNED ON HYUNDAI AUTO RECV TR 0.260% 9/15/23 \$1 PV ON 56.8800 SHARES DUE 3/15/2022 \$0.00022/PV ON 262,536.23 PV DUE 3/15/22	-	-	-	56.88	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	44891RAB6	PAID DOWN PAR VALUE OF HYUNDAI AUTO RECV TR 0.260% 9/15/23	(69,395.91)	-	-	69,395.91	(69,385.06)	10.85	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			477870AC3	INTEREST EARNED ON JOHN DEERE OWNER 2.210% 12/15/23 \$1 PV ON 849.3800 SHARES DUE 3/15/2022 \$0.00184/PV ON 461,201.76 PV DUE 3/15/22	-	-	-	849.38	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	477870AC3	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.210% 12/15/23	(74,147.07)	-	-	74,147.07	(74,610.49)	(463.42)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	6500356Z6	MATURED PAR VALUE OF NEW YORK ST URBAN 2.550% 3/15/22 360,000 PAR VALUE AT 100 %	(360,000.00)	1.00	-	360,000.00	(362,700.00)	(2,700.00)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			6500356Z6	INTEREST EARNED ON NEW YORK ST URBAN 2.550% 3/15/22 \$1 PV ON 360000.0000 SHARES DUE 3/15/2022	-	-	-	4,590.00	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 258.4600 SHARES DUE 3/15/2022 \$0.00208/PV ON 124,061.91 PV DUE 3/15/22	-	-	-	258.46	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(16,173.60)	-	-	16,173.60	(16,317.45)	(143.85)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 103.9100 SHARES DUE 3/15/2022 \$0.00080/PV ON 129,888.35 PV DUE 3/15/22	-	-	-	103.91	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(48,812.16)	-	-	48,812.16	(48,872.03)	(59.87)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			80285WAF4	INTEREST EARNED ON SANTANDER DRIVE 1.120% 12/15/25 \$1 PV ON 326.6700 SHARES DUE 3/15/2022 \$0.00093/PV ON 350,000.00 PV DUE 3/15/22	-	-	-	326.67	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 215.2300 SHARES DUE 3/15/2022 \$0.00142/PV ON 151,930.53 PV DUE 3/15/22	-	-	-	215.23	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(15,737.99)	-	-	15,737.99	(15,870.78)	(132.79)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			98162VAD1	INTEREST EARNED ON WORLD OMNI AUTO 2.590% 7/15/24 \$1 PV ON 446.7800 SHARES DUE 3/15/2022 \$0.00216/PV ON 207,002.05 PV DUE 3/15/22	-	-	-	446.78	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98162VAD1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24	(27,970.14)	-	-	27,970.14	(28,149.32)	(179.18)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			98164EAB1	INTEREST EARNED ON WORLD OMNI AUTO 0.170% 2/15/24 \$1 PV ON 26.1300 SHARES DUE 3/15/2022 \$0.00014/PV ON 184,457.50 PV DUE 3/15/22	-	-	-	26.13	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98164EAB1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 0.170% 2/15/24	(35,798.38)	-	-	35,798.38	(35,781.60)	16.78	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022			98164GAA8	INTEREST EARNED ON WORLD OMNI AUTO 0.39629% 2/15/23 \$1 PV ON 104.0300 SHARES DUE 3/15/2022 \$0.00030/PV ON 350,000.00 PV DUE 3/15/22	-	-	-	104.03	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98164GAA8	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 0.39629% 2/15/23	(104,611.87)	-	-	104,611.87	(104,611.87)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,460.90	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,460.90)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/14/2022	03/16/2022	14041NFS5	PURCHASED PAR VALUE OF CAPITAL ONE MULTI 0.50506% 3/16/26 /TORONTO DOMINION SECURITIES (U/350,000 PAR VALUE AT 100.15234286 %	350,000.00	1.00	-	(350,533.20)	350,533.20	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			14041NFS5	PAID ACCRUED INTEREST ON PURCHASE OF CAPITAL ONE MULTI 0.50506% 3/16/26	-	-	-	(7.26)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/14/2022	03/16/2022	254683CC7	PURCHASED PAR VALUE OF DISCOVER CARD 0.5144% 4/15/25 /BARCUSB BARCLAYS CAP WHIPPANY/350,000 PAR VALUE AT 100.125 %	350,000.00	1.00	-	(350,437.50)	350,437.50	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			254683CC7	PAID ACCRUED INTEREST ON PURCHASE OF DISCOVER CARD 0.5144% 4/15/25	-	-	-	(7.36)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	43,806.21	1.00	-	(43,806.21)	43,806.21	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(345,363.41)	1.00	-	345,363.41	(345,363.41)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			380140AB9	INTEREST EARNED ON GM FIN CONS AUTO 0.210% 8/16/24 \$1 PV ON 78.0900 SHARES DUE 3/16/2022 \$0.00018/PV ON 446,205.57 PV DUE 3/16/22	-	-	-	78.09	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	380140AB9	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24	(43,628.92)	-	-	43,628.92	(43,523.26)	105.66	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(2,048.11)	-	-	2,048.11	(2,142.19)	(94.08)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 191.1700 SHARES DUE 3/16/2022 \$0.00333/PV ON 57,349.94 PV DUE 3/16/22	-	-	-	191.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	38378XP62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 5/16/55	(2,426.89)	-	-	2,426.89	(2,452.24)	-	(25.35)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			38378XP62	INTEREST EARNED ON G N M A GTD REMIC 2.500% 5/16/55 \$1 PV ON 239.8700 SHARES DUE 3/16/2022 \$0.00208/PV ON 115,138.85 PV DUE 3/16/22	-	-	-	239.87	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			46647PCA2	INTEREST EARNED ON JPMORGAN CHASE CO 0.62934% 3/16/24 \$1 PV ON 455000.0000 SHARES DUE 3/16/2022	-	-	-	715.87	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022			65479QAA5	INTEREST EARNED ON NISSAN AT REC OWNR 0.00001% 3/15/23 \$1 PV ON 110.2200 SHARES DUE 3/15/2022 \$0.00003/PV ON 400,000.00 PV DUE 3/15/22	-	-	-	110.22	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/16/2022	03/15/2022	03/16/2022	65479QAA5	PAID DOWN PAR VALUE OF NISSAN AT REC OWNR 0.00001% 3/15/23	(66,478.68)	-	-	66,478.68	(66,478.68)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(163.16)	-	-	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/17/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	163.16	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/17/2022	03/15/2022	03/17/2022	254683CE3	PURCHASED PAR VALUE OF DISCOVER CARD 0.4864% 8/15/25 /JPMSUS3X JP MORGAN SEC NY/350,000 PAR VALUE AT 100.11718857 %	350,000.00	1.00	-	(350,410.16)	350,410.16	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/17/2022		03/17/2022	254683CE3	PAID ACCRUED INTEREST ON PURCHASE OF DISCOVER CARD 0.4864% 8/15/25	-	-	-	(14.13)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/17/2022	03/17/2022	03/17/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(350,424.29)	1.00	-	350,424.29	(350,424.29)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/18/2022			03066NAD6	INTEREST EARNED ON AMERICREDIT 2.06001% 4/18/24 \$1 PV ON 759.1200 SHARES DUE 3/18/2022 \$0.00172/PV ON 442,200.67 PV DUE 3/18/22	-	-	-	759.12	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/18/2022	03/18/2022	03/18/2022	03066NAD6	PAID DOWN PAR VALUE OF AMERICREDIT 2.06001% 4/18/24	(128,123.69)	-	-	128,123.69	(128,544.10)	(420.41)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/18/2022	03/18/2022	03/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	128,882.81	1.00	-	(128,882.81)	128,882.81	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,532.92)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,532.92	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	119,205.62	1.00	-	(119,205.62)	119,205.62	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	92,864.17	1.00	-	(92,864.17)	92,864.17	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A II #MA0602 3.000% 12/20/27 FEBRUARY GNMA DUE 3/20/22	(2,250.55)	-	-	2,250.55	(2,329.79)	-	(79.24)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36179MU32	INTEREST EARNED ON G N M A II #MA0602 3.000% 12/20/27 \$1 PV ON 141.4300 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	141.43	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179NAH1	PAID DOWN PAR VALUE OF G N M A II #MA0908 2.500% 4/20/28 P & I DUE 03/20/22	(2,303.93)	-	-	2,303.93	(2,383.13)	(79.20)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36179NAH1	INTEREST EARNED ON G N M A II #MA0908 2.500% 4/20/28 \$1 PV ON 191.1800 SHARES DUE 3/20/2022 P & I DUE 03/20/22	-	-	-	191.18	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A II #MA1134 3.000% 7/20/28 FEBRUARY GNMA DUE 3/20/22	(2,362.76)	-	-	2,362.76	(2,427.02)	-	(64.26)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36179NHK7	INTEREST EARNED ON G N M A II #MA1134 3.000% 7/20/28 \$1 PV ON 249.9900 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	249.99	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A II #MA2936 3.500% 7/20/30 FEBRUARY GNMA DUE 3/20/22	(1,050.41)	-	-	1,050.41	(1,098.30)	-	(47.89)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36179RHM4	INTEREST EARNED ON G N M A II #MA2936 3.500% 7/20/30 \$1 PV ON 155.7200 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	155.72	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A II #MA4691 3.500% 9/20/32 FEBRUARY GNMA DUE 3/20/22	(1,842.54)	-	-	1,842.54	(1,936.32)	-	(93.78)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36179TF83	INTEREST EARNED ON G N M A II #MA4691 3.500% 9/20/32 \$1 PV ON 148.9900 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	148.99	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36259PAD8	INTEREST EARNED ON GM FIN AUTO LEASE 0.800% 7/20/23 \$1 PV ON 136.1500 SHARES DUE 3/20/2022 \$0.00067/PV ON 204,229.47 PV DUE 3/20/22	-	-	-	136.15	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36259PAD8	PAID DOWN PAR VALUE OF GM FIN AUTO LEASE 0.800% 7/20/23	(31,329.76)	-	-	31,329.76	(31,356.68)	(26.92)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			36265MAA3	INTEREST EARNED ON GM FIN AUTO LSNG 0.57055% 2/21/23 \$1 PV ON 154.5300 SHARES DUE 3/20/2022 \$0.00049/PV ON 375,000.00 PV DUE 3/20/22	-	-	-	154.53	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36265MAA3	PAID DOWN PAR VALUE OF GM FIN AUTO LSNG 0.57055% 2/21/23	(116,555.98)	2.36	-	116,555.98	(116,555.98)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 247.9800 SHARES DUE 3/20/2022 \$0.00333/PV ON 74,393.65 PV DUE 3/20/22	-	-	-	247.98	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(2,100.38)	-	-	2,100.38	(1,768.70)	-	331.68
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(1,749.69)	-	-	1,749.69	(1,723.99)	-	25.70
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 170.6500 SHARES DUE 3/20/2022 \$0.00167/PV ON 102,391.74 PV DUE 3/20/22	-	-	-	170.65	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			92347YAA2	INTEREST EARNED ON VERIZON OWNER TRUST 2.930% 9/20/23 \$1 PV ON 440.7200 SHARES DUE 3/20/2022 \$0.00244/PV ON 180,500.75 PV DUE 3/20/22	-	-	-	440.72	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	92347YAA2	PAID DOWN PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23	(47,404.28)	-	-	47,404.28	(47,670.93)	(266.65)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/21/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 1082.1700 SHARES DUE 3/20/2022 \$0.00252/PV ON 430,000.00 PV DUE 3/20/22	-	-	-	1,082.17	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(345.71)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/22/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	345.71	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(6,510.66)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	6,510.66	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 FEBRUARY FHLMC DUE 3/25/22	(2,280.39)	-	-	2,280.39	(2,376.31)	-	(95.92)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 230.2700 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	230.27	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 FEBRUARY FHLMC DUE 3/25/22	(2,543.03)	-	-	2,543.03	(2,732.52)	(85.16)	(104.33)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 329.2000 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	329.20	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 FEBRUARY FHLMC DUE 3/25/22	(2,110.67)	-	-	2,110.67	(2,238.08)	(127.41)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 355.7700 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	355.77	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 80.7800 SHARES DUE 3/25/2022 \$0.00104/PV ON 77,547.33 PV DUE 3/25/22	-	-	-	80.78	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(2,470.81)	-	-	2,470.81	(2,495.00)	-	(24.19)



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 93.4000 SHARES DUE 3/25/2022 \$0.00167/PV ON 56,037.98 PV DUE 3/25/22	-	-	-	93.40	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,340.37)	-	-	1,340.37	(1,376.68)	-	(36.31)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137AUPE3	INTEREST EARNED ON F H L M C MLTCL MT 2.396% 6/25/22 \$1 PV ON 256.7600 SHARES DUE 3/25/2022 \$0.00200/PV ON 128,592.12 PV DUE 3/25/22	-	-	-	256.76	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137AUPE3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.396% 6/25/22	(13,446.85)	-	-	13,446.85	(13,080.15)	-	366.70
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137B1UG5	INTEREST EARNED ON F H L M C MLTCL MTG 2.637% 1/25/23 \$1 PV ON 384.5600 SHARES DUE 3/25/2022 \$0.00220/PV ON 175,000.00 PV DUE 3/25/22	-	-	-	384.56	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137BLUR7	INTEREST EARNED ON F H L M C MLTCL MT 2.716% 6/25/22 \$1 PV ON 607.3500 SHARES DUE 3/25/2022 \$0.00226/PV ON 268,343.15 PV DUE 3/25/22	-	-	-	607.35	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137BLUR7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.716% 6/25/22	(67,565.38)	-	-	67,565.38	(68,087.96)	(522.58)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137BQBZ9	INTEREST EARNED ON F H L M C MLTCL MTG 2.406% 3/25/23 \$1 PV ON 298.7500 SHARES DUE 3/25/2022 \$0.00201/PV ON 149,000.00 PV DUE 3/25/22	-	-	-	298.75	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137BQBZ9	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.406% 3/25/23	(10,825.23)	-	-	10,825.23	(10,909.80)	(84.57)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 303.8000 SHARES DUE 3/25/2022 \$0.00253/PV ON 120,000.00 PV DUE 3/25/22	-	-	-	303.80	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 3/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 3/25/22	-	-	-	546.83	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 117.8200 SHARES DUE 3/25/2022 \$0.00630/PV ON 18,707.36 PV DUE 3/25/22	-	-	-	117.82	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(4,282.34)	-	-	4,282.34	(5,824.57)	-	(1,542.23)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(212.00)	-	-	212.00	(215.56)	-	(3.56)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 283.9500 SHARES DUE 3/25/2022 \$0.00219/PV ON 129,507.89 PV DUE 3/25/22	-	-	-	283.95	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 331.3700 SHARES DUE 3/25/2022 \$0.00188/PV ON 176,107.19 PV DUE 3/25/22	-	-	-	331.37	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(471.32)	-	-	471.32	(474.16)	-	(2.84)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 322.3500 SHARES DUE 3/25/2022 \$0.00183/PV ON 176,631.34 PV DUE 3/25/22	-	-	-	322.35	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(535.29)	-	-	535.29	(536.67)	-	(1.38)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 126.4600 SHARES DUE 3/25/2022 \$0.00069/PV ON 183,627.89 PV DUE 3/25/22	-	-	-	126.46	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(1,005.76)	-	-	1,005.76	(1,000.73)	-	5.03
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28 FEBRUARY FNMA DUE 3/25/22	(479.51)	-	-	479.51	(492.67)	-	(13.16)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 532.9000 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	532.90	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32 FEBRUARY FNMA DUE 3/25/22	(888.10)	-	-	888.10	(937.09)	-	(48.99)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 171.7600 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	171.76	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 FEBRUARY FNMA DUE 3/25/22	(2,466.46)	-	-	2,466.46	(2,584.97)	-	(118.51)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 225.9300 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	225.93	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 205.4100 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	205.41	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 FEBRUARY FNMA DUE 3/25/22	(2,213.01)	-	-	2,213.01	(2,316.14)	(103.13)	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30 FEBRUARY FNMA DUE 3/25/22	(1,813.31)	-	-	1,813.31	(946.83)	-	866.48
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 241.4100 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	241.41	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 P & I DUE 03/25/22	(2,545.81)	-	-	2,545.81	(2,626.77)	(13.77)	(67.19)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 255.6000 SHARES DUE 3/25/2022 P & I DUE 03/25/22	-	-	-	255.60	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 FEBRUARY FNMA DUE 3/25/22	(2,344.06)	-	-	2,344.06	(2,433.18)	-	(89.12)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 218.2000 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	218.20	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36 FEBRUARY FNMA DUE 3/25/22	(1,729.88)	-	-	1,729.88	(1,787.53)	-	(57.65)
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 245.6300 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	245.63	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,801.41	1.00	-	(2,801.41)	2,801.41	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	127,534.43	1.00	-	(127,534.43)	127,534.43	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(255.60)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/28/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	255.60	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/29/2022	03/25/2022	03/29/2022	14041NFU0	PURCHASED PAR VALUE OF CAPITAL ONE MULTI 1.720% 8/15/24 /MTGSUS6SFC BOFA SECS NEW YORK/175,000 PAR VALUE AT 100.09374857 %	175,000.00	1.00	-	(175,164.06)	175,164.06	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/29/2022		03/29/2022	14041NFU0	PAID ACCRUED INTEREST ON PURCHASE OF CAPITAL ONE MULTI 1.720% 8/15/24	-	-	-	(117.06)	-	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/29/2022	03/29/2022	03/29/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(175,281.12)	1.00	-	175,281.12	(175,281.12)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/31/2022	03/31/2022	03/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(500,612.08)	1.00	-	500,612.08	(500,612.08)	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/31/2022	03/29/2022	03/31/2022	34528QHB3	PURCHASED PAR VALUE OF FORD CREDIT 0.7384% 9/15/24 /BARCUS3B BARCLAYS CAP WHIPPANY/500,000 PAR VALUE AT 100.078124 %	500,000.00	1.00	-	(500,390.62)	500,390.62	-	-
226122002	RCTC 2021 SER B SR BDS RES ACCT	03/31/2022		03/31/2022	34528QHB3	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT 0.7384% 9/15/24	-	-	-	(221.46)	-	-	-
										(0.00)	41,369.01	(16,765.30)	(6,475.01)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022				CASH RECEIPT PRINCIPAL DUE	-	-	-	(2,149.49)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	114.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(114.76)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	3137B7YX1	DISTRIBUTED PAR VALUE OF F H L M C MLTCL MTG 2.592% 4/25/23 VALUED AT 6211.22 TO REMOVE	(6,134.11)	-	-	-	(6,235.05)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	11/25/2021	01/03/2022	3137BVZ74	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.045% 8/25/26	(2,149.49)	-	-	2,149.49	(2,271.18)	-	(121.69)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	3137BVZ74	DISTRIBUTED PAR VALUE OF F H L M C MLTCL MTG 3.045% 8/25/26 VALUED AT 2285.29 TO REMOVE POSITION	(2,192.71)	-	-	-	(2,316.84)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	350,146.08	1.00	-	(350,146.08)	350,146.08	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21	-	-	-	1.72	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	48,688.32	1.00	-	(48,688.32)	48,688.32	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022			575625AT5	INTEREST EARNED ON MASSACHUSETTS CLEAN 0.576% 7/01/22 \$1 PV ON 85000.0000 SHARES DUE 1/1/2022	-	-	-	40.80	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022			842400HC0	INTEREST EARNED ON SOUTHERN CA EDISON 0.91346% 4/01/24 \$1 PV ON 90000.0000 SHARES DUE 1/1/2022	-	-	-	202.20	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASE-REV PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./350,000 PAR VALUE AT 100.02241714 %	(350,000.00)	(1.00)	-	350,078.46	(350,078.46)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	67.62	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	69.34	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(69.34)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022	01/04/2022	01/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1.72	1.00	-	-	1.72	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022	01/04/2022	01/04/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(350,128.14)	1.00	-	350,128.14	(350,128.14)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	(49.68)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/04/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./350,000 PAR VALUE AT 100.02241714 %	350,000.00	1.00	-	(350,078.46)	350,078.46	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	02530KBH2	PURCHASED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 /WFLUS33 WELLS FARGO CHARL NC/150,000 PAR VALUE AT 99.96416667 %	150,000.00	1.00	-	(149,946.25)	149,946.25	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022			3137B3NW4	PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22 ADJUSTED BY - 1441.2800 LOSSES	(1,441.28)	-	-	-	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022			3137FMD66	PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26 ADJUSTED BY - 9712.2800 LOSSES	(9,712.28)	-	-	-	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022			3137FNAD2	PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28 ADJUSTED BY - 201.5500 LOSSES	(201.55)	-	-	-	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022			3137FPJF3	PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29 ADJUSTED BY - 441.9800 LOSSES	(441.98)	-	-	-	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022			3137FQ3Y7	PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29 ADJUSTED BY - 438.0800 LOSSES	(438.08)	-	-	-	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/05/2022	01/05/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(149,946.25)	1.00	-	149,946.25	(149,946.25)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/05/2022	01/05/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	145,167.70	1.00	-	(145,167.70)	145,167.70	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	69350BBE5	PURCHASED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 /MIZUHO SECURITIES USA INC./150,000 PAR VALUE AT 99.97222 %	150,000.00	1.00	-	(149,958.33)	149,958.33	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022		01/05/2022	91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	22.90	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIUS33 HSBC SECS USA NY/145,000 PAR VALUE AT 100.03015862 %	(145,000.00)	1.00	-	145,043.73	(145,032.50)	11.23	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022		01/05/2022	91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	23.69	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/05/2022	01/04/2022	01/05/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIUS33 HSBC SECS USA NY/150,000 PAR VALUE AT 100.02380667 %	(150,000.00)	1.00	-	150,035.71	(150,033.63)	2.08	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	50,190.16	1.00	-	(50,190.16)	50,190.16	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/10/2022		01/10/2022	91282CDE8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	37.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	91282CDE8	SOLD PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /WELLS FARGO SECURITIES, LLC/200,000 PAR VALUE AT 100.06401 %	(200,000.00)	1.00	-	200,128.02	(200,044.55)	83.47	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/10/2022	01/10/2022	01/10/2022	93884FB35	PURCHASED PAR VALUE OF WASHINGTON GAS C P 2/03/22 /BOFA SECURITIES, INC./FXD INC/150,000 PAR VALUE AT 99.98333333 %	150,000.00	1.00	-	(149,975.00)	149,975.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(34.05)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	34.05	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022	01/08/2022	01/11/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(2,641.41)	-	-	2,641.41	(2,641.41)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 1.6600 SHARES DUE 1/8/2022 \$0.00023/PV ON 7,110.13 PV DUE 1/8/22	-	-	-	1.66	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022	01/11/2022	01/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,643.07	1.00	-	(2,643.07)	2,643.07	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022	01/11/2022	01/11/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(30,000.00)	1.00	-	30,000.00	(30,000.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/11/2022	01/04/2022	01/11/2022	828807DR5	PURCHASED PAR VALUE OF SIMON PPTY L P 0.53523% 1/11/24 /JPMSUS3X JP MORGAN SEC NY/30,000 PAR VALUE AT 100 %	30,000.00	1.00	-	(30,000.00)	30,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/12/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1.66)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/12/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1.66	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/13/2022	01/13/2022	01/13/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(39,872.66)	1.00	-	39,872.66	(39,872.66)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/13/2022	01/13/2022	01/13/2022	63743DBG5	PURCHASED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 /MIZUHO SECURITIES USA INC./150,000 PAR VALUE AT 99.983 %	150,000.00	1.00	-	(149,974.50)	149,974.50	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/13/2022		01/13/2022	91282CDE8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	21.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/13/2022	01/13/2022	01/13/2022	91282CDE8	SOLD PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /BARCLAYS CAPITAL INC. FIXED IN/110,000 PAR VALUE AT 100.0728 %	(110,000.00)	1.00	-	110,080.08	(110,024.50)	55.58	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/14/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	21.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/14/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(21.76)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,054.95	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,054.95)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 40.5900 SHARES DUE 1/15/2022 \$0.00041/PV ON 100,000.00 PV DUE 1/15/22	-	-	-	40.59	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022		01/18/2022	02588QAB4	PAID ACCRUED INTEREST ON PURCHASE OF AMERICAN EXPRESS 2.870% 10/15/24	-	-	-	(23.92)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/11/2022	01/18/2022	02588QAB4	PURCHASED PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 /TORONTO DOMINION SECURITIES (U/100,000 PAR VALUE AT 100.42188 %	100,000.00	1.00	-	(100,421.88)	100,421.88	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(2,254.37)	-	-	2,254.37	(2,271.30)	(16.93)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 34.2100 SHARES DUE 1/15/2022 \$0.00209/PV ON 16,357.32 PV DUE 1/15/22	-	-	-	34.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(7,129.19)	-	-	7,129.19	(7,210.78)	(81.59)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 149.4400 SHARES DUE 1/15/2022 \$0.00223/PV ON 66,915.45 PV DUE 1/15/22	-	-	-	149.44	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 442.9700 SHARES DUE 1/15/2022 DECEMBER FHLMC DUE 1/15/22	-	-	-	442.97	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 DECEMBER FHLMC DUE 1/15/22	(3,349.02)	-	-	3,349.02	(3,554.11)	(205.09)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(2,315.92)	-	-	2,315.92	(2,349.08)	(33.16)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 101.5000 SHARES DUE 1/15/2022 \$0.00125/PV ON 81,198.94 PV DUE 1/15/22	-	-	-	101.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(3,346.82)	-	-	3,346.82	(3,415.98)	(69.16)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 202.7700 SHARES DUE 1/15/2022 \$0.00146/PV ON 139,041.53 PV DUE 1/15/22	-	-	-	202.77	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137B5A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(373.64)	-	-	373.64	(375.68)	-	(2.04)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 16.8700 SHARES DUE 1/15/2022 \$0.00208/PV ON 8,099.36 PV DUE 1/15/22	-	-	-	16.87	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(4,133.94)	-	-	4,133.94	(4,090.99)	-	42.95
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 113.4100 SHARES DUE 1/15/2022 \$0.00167/PV ON 68,044.52 PV DUE 1/15/22	-	-	-	113.41	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(4,657.28)	-	-	4,657.28	(4,734.01)	(76.73)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 180.3700 SHARES DUE 1/15/2022 \$0.00208/PV ON 86,579.34 PV DUE 1/15/22	-	-	-	180.37	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	14,156.13	1.00	-	(14,156.13)	14,156.13	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	85,731.01	1.00	-	(85,731.01)	85,731.01	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 275.3900 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22	-	-	-	275.39	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 DECEMBER GNMA DUE 1/15/22	(2,509.15)	-	-	2,509.15	(2,584.84)	-	(75.69)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 90.8200 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22	-	-	-	90.82	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 DECEMBER GNMA DUE 1/15/22	(1,396.92)	-	-	1,396.92	(1,447.81)	(50.89)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			36297GCD0	INTEREST EARNED ON G N M A #711168 4.500% 2/15/25 \$1 PV ON 149.3900 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22	-	-	-	149.39	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	36297GCD0	PAID DOWN PAR VALUE OF G N M A #711168 4.500% 2/15/25 DECEMBER GNMA DUE 1/15/22	(1,122.36)	-	-	1,122.36	(1,138.20)	-	(15.84)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/16/2022	01/18/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(1,940.90)	-	-	1,940.90	(1,990.39)	-	(49.49)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 187.4900 SHARES DUE 1/16/2022 \$0.00333/PV ON 56,247.67 PV DUE 1/16/22	-	-	-	187.49	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			60678NAJ3	INTEREST EARNED ON MITSUBISHI HC CAP AMER C P 1/18/22 \$1 PV ON 146000.0000 SHARES DUE 1/18/2022 146,000 PAR VALUE AT 100 %	-	-	-	30.82	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/18/2022	01/18/2022	60678NAJ3	MATURED PAR VALUE OF MITSUBISHI HC CAP AMER C P 1/18/22 146,000 PAR VALUE AT 100 %	(146,000.00)	1.00	-	145,969.18	(145,969.18)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(3,599.25)	-	-	3,599.25	(3,631.31)	(32.06)	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 62.8300 SHARES DUE 1/15/2022 \$0.00208/PV ON 30,159.33 PV DUE 1/15/22	-	-	-	62.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(11,533.58)	-	-	11,533.58	(11,547.55)	(13.97)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 37.8000 SHARES DUE 1/15/2022 \$0.00080/PV ON 47,247.80 PV DUE 1/15/22	-	-	-	37.80	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022	01/15/2022	01/18/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(2,535.17)	-	-	2,535.17	(2,556.56)	(21.39)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/18/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 49.5800 SHARES DUE 1/15/2022 \$0.00142/PV ON 35,000.00 PV DUE 1/15/22	-	-	-	49.58	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/19/2022	01/19/2022	01/19/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(51,339.22)	1.00	-	51,339.22	(51,339.22)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/19/2022			912828XB1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 2.125% 5/15/25	-	-	-	(190.78)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/19/2022	01/18/2022	01/19/2022	912828XB1	PURCHASED PAR VALUE OF U S TREASURY NT 2.125% 5/15/25 /CITADEL SECURITIES LLC/50,000 PAR VALUE AT 102.29688 %	50,000.00	1.02	-	(51,148.44)	51,148.44	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,950.00	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,950.00)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			3132A8GL7	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C #ZS7403 3.000% 5/01/31	-	-	-	124.27	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/18/2022	01/20/2022	3132A8GL7	SOLD PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 /STONEX FINANCIAL INC./BD RATES/78,488.8 PAR VALUE AT 103.62500457 %	(78,488.80)	1.04	-	81,334.02	(83,063.23)	(1,729.21)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	65,345.41	1.00	-	(65,345.41)	65,345.41	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(61,701.53)	1.00	-	61,701.53	(61,701.53)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36179MU32	INTEREST EARNED ON G N M A I I #MA0602 3.000% 12/20/27 \$1 PV ON 163.5100 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	163.51	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A I I #MA0602 3.000% 12/20/27 DECEMBER GNMA DUE 1/20/22	(1,916.78)	-	-	1,916.78	(1,984.27)	-	(67.49)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36179NAJ7	INTEREST EARNED ON G N M A I I #MA0909 3.000% 4/20/28 \$1 PV ON 62.1600 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	62.16	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A I I #MA0909 3.000% 4/20/28 DECEMBER GNMA DUE 1/20/22	(686.88)	-	-	686.88	(712.48)	-	(25.60)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36179NHK7	INTEREST EARNED ON G N M A I I #MA1134 3.000% 7/20/28 \$1 PV ON 178.2300 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	178.23	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A I I #MA1134 3.000% 7/20/28 DECEMBER GNMA DUE 1/20/22	(2,920.42)	-	-	2,920.42	(3,048.00)	(127.58)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36179RHM4	INTEREST EARNED ON G N M A I I #MA2936 3.500% 7/20/30 \$1 PV ON 190.8400 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	190.84	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A I I #MA2936 3.500% 7/20/30 DECEMBER GNMA DUE 1/20/22	(1,867.25)	-	-	1,867.25	(1,952.38)	-	(85.13)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36179TF83	INTEREST EARNED ON G N M A I I #MA4691 3.500% 9/20/32 \$1 PV ON 177.3600 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	177.36	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A I I #MA4691 3.500% 9/20/32 DECEMBER GNMA DUE 1/20/22	(2,120.76)	-	-	2,120.76	(2,228.71)	-	(107.95)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			36202F3H7	INTEREST EARNED ON G N M A I I #005300 3.000% 2/20/27 \$1 PV ON 135.4900 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	135.49	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A I I #005300 3.000% 2/20/27 DECEMBER GNMA DUE 1/20/22	(1,836.36)	-	-	1,836.36	(1,899.76)	(63.40)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(673.07)	-	-	673.07	(683.72)	-	(10.65)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 49.6000 SHARES DUE 1/20/2022 \$0.00250/PV ON 19,841.23 PV DUE 1/20/22	-	-	-	49.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(1,566.36)	-	-	1,566.36	(1,617.70)	-	(51.34)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 148.4900 SHARES DUE 1/20/2022 \$0.00333/PV ON 44,545.84 PV DUE 1/20/22	-	-	-	148.49	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,978.79)	-	-	2,978.79	(3,005.77)	(26.98)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 22.3200 SHARES DUE 1/20/2022 \$0.00208/PV ON 10,713.54 PV DUE 1/20/22	-	-	-	22.32	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(939.43)	-	-	939.43	(950.12)	-	(10.69)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 33.5500 SHARES DUE 1/20/2022 \$0.00250/PV ON 13,419.15 PV DUE 1/20/22	-	-	-	33.55	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(1,411.51)	-	-	1,411.51	(1,439.10)	(27.59)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 104.3800 SHARES DUE 1/20/2022 \$0.00250/PV ON 41,753.32 PV DUE 1/20/22	-	-	-	104.38	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(2,050.24)	-	-	2,050.24	(2,025.25)	-	24.99
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 70.7600 SHARES DUE 1/20/2022 \$0.00167/PV ON 42,456.59 PV DUE 1/20/22	-	-	-	70.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(2,531.22)	-	-	2,531.22	(2,571.14)	-	(39.92)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 106.2300 SHARES DUE 1/20/2022 \$0.00250/PV ON 42,490.67 PV DUE 1/20/22	-	-	-	106.23	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(2,519.33)	-	-	2,519.33	(2,482.33)	-	37.00
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 188.7600 SHARES DUE 1/20/2022 \$0.00167/PV ON 113,254.68 PV DUE 1/20/22	-	-	-	188.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(2,045.68)	-	-	2,045.68	(2,073.21)	(27.53)	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 63.6000 SHARES DUE 1/20/2022 \$0.00125/PV ON 50,873.93 PV DUE 1/20/22	-	-	-	63.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(847.20)	-	-	847.20	(836.61)	-	10.59
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 22.5600 SHARES DUE 1/20/2022 \$0.00125/PV ON 18,050.61 PV DUE 1/20/22	-	-	-	22.56	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022	01/20/2022	01/20/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(1,431.55)	-	-	1,431.55	(1,433.18)	-	(1.63)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 123.2100 SHARES DUE 1/20/2022 \$0.00208/PV ON 59,141.02 PV DUE 1/20/22	-	-	-	123.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/20/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 88.0800 SHARES DUE 1/20/2022 \$0.00252/PV ON 35,000.00 PV DUE 1/20/22	-	-	-	88.08	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	12.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(12.21)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022	01/21/2022	01/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	48,384.84	1.00	-	(48,384.84)	48,384.84	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022	01/21/2022	01/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	55,046.99	1.00	-	(55,046.99)	55,046.99	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022			91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	12.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/21/2022	01/20/2022	01/21/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /WFLSUS33 WELLS FARGO CHARL NC/55,000 PAR VALUE AT 100.06323636 %	(55,000.00)	1.00	-	55,034.78	(55,012.33)	22.45	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	401.70	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(401.70)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022			06051GGJ2	INTEREST EARNED ON BANK OF AMERICA 1.25886% 4/24/23 \$1 PV ON 145000.0000 SHARES DUE 1/24/2022	-	-	-	411.93	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022		12/02/2021	31418DQ47	RECEIVED ACCRUED INTEREST ON SALE OF F N M A #MA4074 2.000% 6/01/35	-	-	-	8.70	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	11/30/2021	12/02/2021	31418DQ47	SOLD PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 /AMHERST PIERPONT SECURITIES/156,555.68 PAR VALUE AT 102.61719025 %	(156,555.68)	1.03	-	160,653.04	(161,604.51)	(951.47)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	11/30/2021	12/02/2021	31418DQ47	SOLD -REV PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 /AMHERST PIERPONT SECURITIES/160,758.63 PAR VALUE AT 102.61718772 %	160,758.63	1.03	-	(164,965.98)	165,930.44	964.46	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022		12/02/2021	31418DQ47	RECEIVED ACCRUED INTEREST ON SALE OF F N M A #MA4074 2.000% 6/01/35	-	-	-	(8.93)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	01/24/2022	01/24/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(90,497.58)	1.00	-	90,497.58	(90,497.58)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	01/24/2022	01/24/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(4,313.17)	1.00	-	4,313.17	(4,313.17)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	01/19/2022	01/24/2022	345286AA6	PURCHASED PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23 /SIEBERT WILLIAMS SHANK & CO./75,000 PAR VALUE AT 100 %	75,000.00	1.00	-	(75,000.00)	75,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022		01/24/2022	98162VAD1	PAID ACCRUED INTEREST ON PURCHASE OF WORLD OMNI AUTO 2.590% 7/15/24	-	-	-	(10.23)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/24/2022	01/20/2022	01/24/2022	98162VAD1	PURCHASED PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24 /GOLDUS33 GOLDMAN SACHS NY/15,798.08 PAR VALUE AT 100.64061602 %	15,798.08	1.01	-	(15,899.28)	15,899.28	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,521.32)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,521.32	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132A8GL7	PAID DOWN PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 DECEMBER FHLMC DUE 1/25/22	(1,888.08)	-	-	1,888.08	(1,998.12)	(110.04)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3132A8GL7	INTEREST EARNED ON F H L M C #ZS7403 3.000% 5/01/31 \$1 PV ON 200.9400 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	200.94	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 DECEMBER FHLMC DUE 1/25/22	(3,050.01)	-	-	3,050.01	(3,178.31)	-	(128.30)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 262.5900 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	262.59	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 DECEMBER FHLMC DUE 1/25/22	(2,790.83)	-	-	2,790.83	(2,959.30)	(168.47)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 426.1200 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	426.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 47.5900 SHARES DUE 1/25/2022 \$0.00125/PV ON 38,072.60 PV DUE 1/25/22	-	-	-	47.59	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,806.93)	-	-	1,806.93	(1,834.00)	(27.07)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 73.7700 SHARES DUE 1/25/2022 \$0.00167/PV ON 44,261.75 PV DUE 1/25/22	-	-	-	73.77	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,605.61)	-	-	1,605.61	(1,633.30)	(27.69)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 26.3600 SHARES DUE 1/25/2022 \$0.00125/PV ON 21,089.77 PV DUE 1/25/22	-	-	-	26.36	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(1,781.15)	-	-	1,781.15	(1,755.55)	-	25.60
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 63.0200 SHARES DUE 1/25/2022 \$0.00146/PV ON 43,215.97 PV DUE 1/25/22	-	-	-	63.02	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,235.29)	-	-	1,235.29	(1,255.64)	(20.35)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 53.2300 SHARES DUE 1/25/2022 \$0.00207/PV ON 25,748.03 PV DUE 1/25/22	-	-	-	53.23	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(35.23)	-	-	35.23	(35.36)	-	(0.13)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 117.7900 SHARES DUE 1/25/2022 \$0.00167/PV ON 70,675.50 PV DUE 1/25/22	-	-	-	117.79	-	-	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(2,736.54)	-	-	2,736.54	(2,810.67)	(74.13)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 29.0900 SHARES DUE 1/25/2022 \$0.00232/PV ON 12,564.99 PV DUE 1/25/22	-	-	-	29.09	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,396.89)	-	-	1,396.89	(1,571.37)	(174.48)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 150000.0000 SHARES DUE 1/25/2022	-	-	-	410.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137BP4K2	INTEREST EARNED ON F H L M C MLTCL MTG 2.849% 3/25/26 \$1 PV ON 474.8300 SHARES DUE 1/25/2022 \$0.00237/PV ON 200,000.00 PV DUE 1/25/22	-	-	-	474.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 462.3300 SHARES DUE 1/25/2022 \$0.00243/PV ON 190,000.00 PV DUE 1/25/22	-	-	-	462.33	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(72.83)	-	-	72.83	(74.76)	-	(1.93)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 329.1200 SHARES DUE 1/25/2022 \$0.00253/PV ON 130,000.00 PV DUE 1/25/22	-	-	-	329.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 1/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 1/25/22	-	-	-	546.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 661.3000 SHARES DUE 1/25/2022 \$0.02081/PV ON 31,773.32 PV DUE 1/25/22	-	-	-	661.30	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(12,867.69)	-	-	12,867.69	(17,501.81)	-	(4,634.12)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 316.3200 SHARES DUE 1/25/2022 \$0.00219/PV ON 144,274.95 PV DUE 1/25/22	-	-	-	316.32	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(188.30)	-	-	188.30	(191.46)	-	(3.16)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 359.8100 SHARES DUE 1/25/2022 \$0.00188/PV ON 191,219.24 PV DUE 1/25/22	-	-	-	359.81	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(415.84)	-	-	415.84	(418.34)	-	(2.50)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FPJP1	INTEREST EARNED ON F H L M C MLTCL MT 2.21604% 7/25/29 \$1 PV ON 174.5700 SHARES DUE 1/25/2022 \$0.00186/PV ON 93,937.40 PV DUE 1/25/22	-	-	-	174.57	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FPJP1	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.21604% 7/25/29	(387.53)	-	-	387.53	(406.55)	(19.02)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 350.2200 SHARES DUE 1/25/2022 \$0.00183/PV ON 191,898.75 PV DUE 1/25/22	-	-	-	350.22	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(472.18)	-	-	472.18	(473.39)	-	(1.21)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 127.8300 SHARES DUE 1/25/2022 \$0.00069/PV ON 185,624.84 PV DUE 1/25/22	-	-	-	127.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(996.05)	-	-	996.05	(991.07)	-	4.98
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22	(36.56)	-	-	36.56	(36.73)	-	(0.17)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 31.8200 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	31.82	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28	(70.62)	-	-	70.62	(72.56)	-	(1.94)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 107.5800 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	107.58	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 197.3100 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	197.31	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32	(1,778.58)	-	-	1,778.58	(1,876.69)	-	(98.11)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 29354.4400 SHARES DUE 1/25/2022 PREPAYMENT PENALTY	-	-	-	22.92	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30	(475.88)	-	-	475.88	(505.53)	-	(29.65)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 141.3000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	141.30	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35	(703.58)	-	-	703.58	(724.17)	(20.59)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 52.1900 SHARES DUE 1/25/2022 DECEMBER FHLMT DUE 1/25/22	-	-	-	52.19	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30	(3,396.36)	-	-	3,396.36	(3,525.49)	-	(129.13)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 261.3900 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	261.39	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36	(2,649.50)	-	-	2,649.50	(2,737.79)	(88.29)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 289.1300 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	289.13	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	24,810.57	1.00	-	(24,810.57)	24,810.57	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/25/2022	01/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(8,056.24)	1.00	-	8,056.24	(8,056.24)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022	01/21/2022	01/25/2022	34531KAD4	PURCHASED PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24 /MTGSUS6SFC BOFA SECS NEW YORK/42,170.36 PAR VALUE AT 100.59373957 %	42,170.36	1.01	-	(42,420.74)	42,420.74	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/25/2022		01/25/2022	34531KAD4	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO 1.870% 3/15/24	-	-	-	(21.91)	-	-	-

## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(4,203.16)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	4,203.16	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022	01/19/2022	01/26/2022	14317CAA0	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23 /J.P. MORGAN SECURITIES LLC/75,000 PAR VALUE AT 100 %	75,000.00	1.00	-	(75,000.00)	75,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022	01/25/2022	01/26/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 1/25/22	(4,806.15)	-	-	4,806.15	(4,987.91)	-	(181.76)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 65.3200 SHARES DUE 1/25/2022 P & I DUE 1/25/22	-	-	-	65.32	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(4,754.45)	1.00	-	4,754.45	(4,754.45)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(75,000.00)	1.00	-	75,000.00	(75,000.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/26/2022			78015K7K4	INTEREST EARNED ON ROYAL BK OF MTN 0.49696% 10/26/23 \$1 PV ON 90000.0000 SHARES DUE 1/26/2022	-	-	-	115.20	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(48.81)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	48.81	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022	01/25/2022	01/27/2022	14687KAA4	PURCHASED PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23 /J.P. MORGAN SECURITIES LLC/19,980.34 PAR VALUE AT 99.99610167 %	19,980.34	1.00	-	(19,979.56)	19,979.56	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022		01/27/2022	14687KAA4	PAID ACCRUED INTEREST ON PURCHASE OF CARVANA AUTO REC 0.3264% 1/10/23	-	-	-	(2.89)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022	01/27/2022	01/27/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(19,982.45)	1.00	-	19,982.45	(19,982.45)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/27/2022	01/18/2022	01/20/2022	92347YAA2	PURCHASED PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23 /BARCLAYS CAPITAL INC. FIXED IN/REVS/REPOST FACTOR UPDATE/SPO OFFSET	48,114.19	1.01	-	(48,384.84)	48,384.84	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/28/2022	01/28/2022	01/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	13,316.69	1.00	-	(13,316.69)	13,316.69	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/31/2022	01/27/2022	01/31/2022	14314AAF6	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.950% 11/15/23 /BNPAUS3N BNP PARIBAS NEW YORK/15,000 PAR VALUE AT 100.28126667 %	15,000.00	1.00	-	(15,042.19)	15,042.19	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/31/2022		01/31/2022	14314AAF6	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.950% 11/15/23	-	-	-	(19.67)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/31/2022	01/31/2022	01/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(15,061.86)	1.00	-	15,061.86	(15,061.86)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/31/2022	01/31/2022	01/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	26.58	1.00	-	(26.58)	26.58	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	01/31/2022			91282CDE8	INTEREST EARNED ON U S TREASURY NT 0.325% 10/31/23 \$1 PV ON 90000.0000 SHARES DUE 1/31/2022	-	-	-	26.58	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(147.51)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	147.51	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	-	0.35	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022	02/01/2022	02/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	140.60	1.00	-	(140.60)	140.60	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022			346604LK5	INTEREST EARNED ON FORSYTH CNTY GA SCH 0.921% 2/01/24 \$1 PV ON 80000.0000 SHARES DUE 2/1/2022	-	-	-	106.43	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/01/2022			797272RJ2	INTEREST EARNED ON SAN DIEGO CA 0.497% 8/01/22 \$1 PV ON 75000.0000 SHARES DUE 2/1/2022	-	-	-	34.17	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(0.35)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/02/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	0.35	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	0.35	1.00	-	(0.35)	0.35	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(15.76)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	15.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022	02/03/2022	02/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	57,088.26	1.00	-	(57,088.26)	57,088.26	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022	02/01/2022	02/03/2022	380140AB9	PURCHASED PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24 /BARCUS3B BARCLAYS CAP WHIPPANY/93,128.04 PAR VALUE AT 99.75781709 %	93,128.04	1.00	-	(92,902.50)	92,902.50	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022		02/03/2022	380140AB9	PAID ACCRUED INTEREST ON PURCHASE OF GM FIN CONS AUTO 0.210% 8/16/24	-	-	-	(9.24)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022	02/03/2022	02/03/2022	93884FB35	MATURED PAR VALUE OF WASHINGTON GAS C P 2/03/22 150,000 PAR VALUE AT 100 %	(150,000.00)	1.00	-	149,975.00	(149,975.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/03/2022			93884FB35	INTEREST EARNED ON WASHINGTON GAS C P 2/03/22 \$1 PV ON 150000.0000 SHARES DUE 2/3/2022 150,000 PAR VALUE AT 100 %	-	-	-	25.00	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/04/2022	02/04/2022	02/04/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(45,325.24)	1.00	-	45,325.24	(45,325.24)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/04/2022	02/02/2022	02/04/2022	64966QJD3	PURCHASED PAR VALUE OF NEW YORK NY 1.150% 3/01/23 /BARCLAYS CAPITAL INC. FIXED IN/45,000 PAR VALUE AT 100.234 %	45,000.00	1.00	-	(45,105.30)	45,105.30	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/04/2022		02/04/2022	64966QJD3	PAID ACCRUED INTEREST ON PURCHASE OF NEW YORK NY 1.150% 3/01/23	-	-	-	(219.94)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 1.0400 SHARES DUE 2/8/2022 \$0.00023/PV ON 4,468.72 PV DUE 2/8/22	-	-	-	1.04	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/08/2022	02/08/2022	02/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(2,309.89)	-	-	2,309.89	(2,309.89)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/08/2022	02/08/2022	02/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,310.93	1.00	-	(2,310.93)	2,310.93	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022			14687KAA4	INTEREST EARNED ON CARVANA AUTO REC 0.3264% 1/10/23 \$1 PV ON 5,2600 SHARES DUE 2/10/2022 \$0.00026/PV ON 19,980.34 PV DUE 2/10/22	-	-	-	5.26	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	14687KAA4	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23	(6,260.15)	-	-	6,260.15	(6,259.91)	0.24	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	6,266.41	1.00	-	(6,266.41)	6,266.41	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	48,412.19	1.00	-	(48,412.19)	48,412.19	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/08/2022	02/10/2022	34531RAD9	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23 /STONEX FINANCIAL INC./BD RATES/3,887.54 PAR VALUE AT 99.984368 %	3,887.54	1.00	-	(3,886.93)	3,886.93	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022		02/10/2022	34531RAD9	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 0.620% 8/15/23	-	-	-	(1.67)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/08/2022	02/10/2022	34531RAD9	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23 /NWSCUS33 DEUTSCHE BK SECS NY/7,775.08 PAR VALUE AT 99.984368 %	7,775.08	1.00	-	(7,773.86)	7,773.86	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022		02/10/2022	34531RAD9	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 0.620% 8/15/23	-	-	-	(3.35)	-	-	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022	02/10/2022	02/10/2022	59261AM79	BOND CALLED PAR VALUE OF METROPOLITAN NY 0.777% 11/15/22 /CALLS/2/10/2022 FULL CALL @ PAR	(60,000.00)	1.00	-	60,000.00	(60,000.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/10/2022			59261AM79	INTEREST EARNED ON METROPOLITAN NY 0.777% 11/15/22 \$1 PV ON 60000.0000 SHARES DUE 2/10/2022 ACCRUED INTEREST ON 2/10/2022 FULL CALL	-	-	-	79.00	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	12596JAC7	PURCHASED PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24 /BNPAUS3N BNP PARIBAS NEW YORK/15,909.05 PAR VALUE AT 100.67970261 %	15,909.05	1.01	-	(16,017.18)	16,017.18	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022		02/14/2022	12596JAC7	PAID ACCRUED INTEREST ON PURCHASE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	-	-	-	(38.57)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/14/2022	02/14/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(20,706.94)	1.00	-	20,706.94	(20,706.94)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	34531RAF4	PURCHASED PAR VALUE OF FORD CREDIT AUTO LS 1.000% 11/15/23 /BNPAUS3N BNP PARIBAS NEW YORK/85,000 PAR VALUE AT 99.83984706 %	85,000.00	1.00	-	(84,863.87)	84,863.87	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022		02/14/2022	34531RAF4	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO LS 1.000% 11/15/23	-	-	-	(68.47)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/14/2022	02/14/2022	69350BBE5	MATURED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 150,000 PAR VALUE AT 100 %	(150,000.00)	1.00	-	149,958.33	(149,958.33)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022			69350BBE5	INTEREST EARNED ON PPG INDUSTRIES C P 2/14/22 \$1 PV ON 150000.0000 SHARES DUE 2/14/2022 150,000 PAR VALUE AT 100 %	-	-	-	41.67	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/10,000 PAR VALUE AT 99.453 %	10,000.00	0.99	-	(9,945.30)	9,945.30	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(12.97)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(19.46)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/45,000 PAR VALUE AT 99.455 %	45,000.00	0.99	-	(44,754.75)	44,754.75	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022		02/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	-	(58.37)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/14/2022	02/10/2022	02/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/15,000 PAR VALUE AT 99.52 %	15,000.00	1.00	-	(14,928.00)	14,928.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,032.71)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,032.71	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 32.9200 SHARES DUE 2/15/2022 \$0.00033/PV ON 100,000.00 PV DUE 2/15/22	-	-	-	32.92	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 239.1700 SHARES DUE 2/15/2022 \$0.00239/PV ON 100,000.00 PV DUE 2/15/22	-	-	-	239.17	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			12596JAC7	INTEREST EARNED ON CNH EQUIPMENT TRUST 3.010% 4/15/24 \$1 PV ON 39.9100 SHARES DUE 2/15/2022 \$0.00251/PV ON 15,909.05 PV DUE 2/15/22	-	-	-	39.91	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	12596JAC7	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	(2,419.21)	-	-	2,419.21	(2,435.65)	(16.44)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 29.5000 SHARES DUE 2/15/2022 \$0.00209/PV ON 14,102.95 PV DUE 2/15/22	-	-	-	29.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(2,124.53)	-	-	2,124.53	(2,140.49)	(15.96)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			14314AAF6	INTEREST EARNED ON CARMAX AUTO OWNER 2.950% 11/15/23 \$1 PV ON 36.8700 SHARES DUE 2/15/2022 \$0.00246/PV ON 15,000.00 PV DUE 2/15/22	-	-	-	36.87	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 133.5200 SHARES DUE 2/15/2022 \$0.00223/PV ON 59,786.26 PV DUE 2/15/22	-	-	-	133.52	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(6,547.13)	-	-	6,547.13	(6,622.06)	(74.93)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /MTGSUS6SFC BOFA SECS NEW YORK/45,000 PAR VALUE AT 98.48437778 %	45,000.00	0.98	-	(44,317.97)	44,317.97	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /BREAL CAPITAL LLC/25,000 PAR VALUE AT 98.48436 %	25,000.00	0.98	-	(24,621.09)	24,621.09	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/11/2022	02/15/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /STONEX FINANCIAL INC./BD RATES/10,000 PAR VALUE AT 98.4844 %	10,000.00	0.98	-	(9,848.44)	9,848.44	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(13,983.00)	-	-	13,983.00	(13,983.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 13.0300 SHARES DUE 2/15/2022 \$0.00017/PV ON 75,000.00 PV DUE 2/15/22	-	-	-	13.03	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 JANUARY FHLMC DUE 2/15/22	(4,068.95)	-	-	4,068.95	(4,318.13)	-	(249.18)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 434.6000 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	-	434.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 98.6000 SHARES DUE 2/15/2022 \$0.00125/PV ON 78,883.02 PV DUE 2/15/22	-	-	-	98.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(2,271.82)	-	-	2,271.82	(2,304.35)	(16.52)	(16.01)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 197.8900 SHARES DUE 2/15/2022 \$0.00146/PV ON 135,694.71 PV DUE 2/15/22	-	-	-	197.89	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(3,275.28)	-	-	3,275.28	(3,342.96)	(67.68)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 16.1000 SHARES DUE 2/15/2022 \$0.00208/PV ON 7,725.72 PV DUE 2/15/22	-	-	-	16.10	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	313785A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(343.94)	-	-	343.94	(345.81)	-	(1.87)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			313786DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 106.5200 SHARES DUE 2/15/2022 \$0.00167/PV ON 63,910.58 PV DUE 2/15/22	-	-	-	106.52	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	313786DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(2,835.52)	-	-	2,835.52	(2,806.06)	-	29.46
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			313789RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 170.6700 SHARES DUE 2/15/2022 \$0.00208/PV ON 81,922.06 PV DUE 2/15/22	-	-	-	170.67	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	313789RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(3,801.29)	-	-	3,801.29	(3,863.92)	(38.60)	(24.03)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,459.12	1.00	-	(2,459.12)	2,459.12	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	10,424.11	1.00	-	(10,424.11)	10,424.11	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 10.9500 SHARES DUE 2/15/2022 \$0.00015/PV ON 75,000.00 PV DUE 2/15/22	-	-	-	10.95	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(15,440.77)	-	-	15,440.77	(15,440.77)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 65.7200 SHARES DUE 2/15/2022 \$0.00156/PV ON 42,170.36 PV DUE 2/15/22	-	-	-	65.72	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(4,051.80)	-	-	4,051.80	(4,075.86)	(24.06)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			34531RAD9	INTEREST EARNED ON FORD CREDIT AUTO LS 0.620% 8/15/23 \$1 PV ON 6.0300 SHARES DUE 2/15/2022 \$0.00052/PV ON 11,662.62 PV DUE 2/15/22	-	-	-	6.03	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	34531RAD9	PAID DOWN PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23	(1,587.67)	-	-	1,587.67	(1,587.42)	0.25	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			34531RAF4	INTEREST EARNED ON FORD CREDIT AUTO LS 1.000% 11/15/23 \$1 PV ON 70.8300 SHARES DUE 2/15/2022 \$0.00083/PV ON 85,000.00 PV DUE 2/15/22	-	-	-	70.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 JANUARY GNMA DUE 2/15/22	(6,670.43)	-	-	6,670.43	(6,871.65)	-	(201.22)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 269.1200 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	-	269.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 87.3300 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	-	87.33	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 JANUARY GNMA DUE 2/15/22	(849.10)	-	-	849.10	(880.03)	(30.93)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			36297GCD0	INTEREST EARNED ON G N M A #711168 4.500% 2/15/25 \$1 PV ON 145.1800 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	-	145.18	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	36297GCD0	PAID DOWN PAR VALUE OF G N M A #711168 4.500% 2/15/25 JANUARY GNMA DUE 2/15/22	(1,076.09)	-	-	1,076.09	(1,091.28)	-	(15.19)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 55.3300 SHARES DUE 2/15/2022 \$0.00208/PV ON 26,560.08 PV DUE 2/15/22	-	-	-	55.33	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(3,298.48)	-	-	3,298.48	(3,327.86)	(29.38)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 28.5700 SHARES DUE 2/15/2022 \$0.00080/PV ON 35,714.22 PV DUE 2/15/22	-	-	-	28.57	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(9,736.55)	-	-	9,736.55	(9,748.34)	(11.79)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 45.9900 SHARES DUE 2/15/2022 \$0.00142/PV ON 32,464.83 PV DUE 2/15/22	-	-	-	45.99	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(2,922.78)	-	-	2,922.78	(2,947.44)	(24.66)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022			98162VAD1	INTEREST EARNED ON WORLD OMNI AUTO 2.590% 7/15/24 \$1 PV ON 34.1000 SHARES DUE 2/15/2022 \$0.00216/PV ON 15,798.08 PV DUE 2/15/22	-	-	-	34.10	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/15/2022	02/15/2022	02/15/2022	98162VAD1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24	(1,997.94)	-	-	1,997.94	(2,010.74)	(12.80)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	253.30	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(253.30)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/14/2022	02/16/2022	14315PAD7	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24 /TORONTO DOMINION SECURITIES (U/82,061.76 PAR VALUE AT 100.55077563 %	82,061.76	1.01	-	(82,513.74)	82,513.74	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022			14315PAD7	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.180% 8/15/24	-	-	-	(4.97)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(74,365.91)	1.00	-	74,365.91	(74,365.91)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	77,755.44	1.00	-	(77,755.44)	77,755.44	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	380140AB9	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24	(8,136.50)	-	-	8,136.50	(8,116.79)	19.71	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022			380140AB9	INTEREST EARNED ON GM FIN CONS AUTO 0.210% 8/16/24 \$1 PV ON 16.3000 SHARES DUE 2/16/2022 \$0.00018/PV ON 93,128.04 PV DUE 2/16/22	-	-	-	16.30	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 181.0200 SHARES DUE 2/16/2022 \$0.00333/PV ON 54,306.77 PV DUE 2/16/22	-	-	-	181.02	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(1,905.83)	-	-	1,905.83	(1,954.42)	-	(48.59)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/16/2022	02/16/2022	63743DBG5	MATURED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 150,000 PAR VALUE AT 100 %	(150,000.00)	1.00	-	149,974.50	(149,974.50)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022			63743DBG5	INTEREST EARNED ON NATIONAL RURAL UTILS C P 2/16/22 \$1 PV ON 150000.0000 SHARES DUE 2/16/2022 150,000 PAR VALUE AT 100 %	-	-	-	25.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/15/2022	02/16/2022	91282CDE8	SOLD PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /JCSIOUS33 HSBC SECS USA NY/90,000 PAR VALUE AT 100.16523333 %	(90,000.00)	1.00	-	90,148.71	(90,020.04)	128.67	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022			91282CDE8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	12.26	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/16/2022	02/08/2022	02/16/2022	98164GAA8	PURCHASED PAR VALUE OF WORLD OMNI AUTO 0.39629% 2/15/23 /BARCUS3B BARCLAYS CAP WHIPPANY/75,000 PAR VALUE AT 100 %	75,000.00	1.00	-	(75,000.00)	75,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(65.08)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	65.08	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	02530KBH2	MATURED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 150,000 PAR VALUE AT 100 %	(150,000.00)	1.00	-	149,946.25	(149,946.25)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022			02530KBH2	INTEREST EARNED ON AMERICAN CRYSTAL SUGAR C P 2/17/22 \$1 PV ON 150000.0000 SHARES DUE 2/17/2022 150,000 PAR VALUE AT 100 %	-	-	-	53.75	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	89,492.38	1.00	-	(89,492.38)	89,492.38	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/17/2022	02/17/2022	02/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	150,000.00	1.00	-	(150,000.00)	150,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(5.39)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/18/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	5.39	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,971.98)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,971.98	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/17/2022	02/22/2022	14314QAC8	PURCHASED PAR VALUE OF CARMAX AUTO OWN 0.520% 2/17/26 /MTGSUS6SFC BOFA SECS NEW YORK/50,000 PAR VALUE AT 98.4414 %	50,000.00	0.98	-	(49,220.70)	49,220.70	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022		02/22/2022	14314QAC8	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWN 0.520% 2/17/26	-	-	-	(5.06)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/22/2022	02/22/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(7,676.94)	1.00	-	7,676.94	(7,676.94)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36179MU32	INTEREST EARNED ON G N M A I I #MA0602 3.000% 12/20/27 \$1 PV ON 158.7200 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	158.72	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A I I #MA0602 3.000% 12/20/27 JANUARY GNMA DUE 2/20/22	(2,199.84)	-	-	2,199.84	(2,277.29)	-	(77.45)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A I I #MA0909 3.000% 4/20/28 JANUARY GNMA DUE 2/20/22	(637.29)	-	-	637.29	(661.04)	-	(23.75)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36179NAJ7	INTEREST EARNED ON G N M A I I #MA0909 3.000% 4/20/28 \$1 PV ON 60.4400 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	60.44	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A I I #MA1134 3.000% 7/20/28 JANUARY GNMA DUE 2/20/22	(1,708.60)	-	-	1,708.60	(1,783.24)	(74.64)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36179NHK7	INTEREST EARNED ON G N M A I I #MA1134 3.000% 7/20/28 \$1 PV ON 170.9300 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	170.93	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A I I #MA2936 3.500% 7/20/30 JANUARY GNMA DUE 2/20/22	(1,278.36)	-	-	1,278.36	(1,336.64)	-	(58.28)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36179RHM4	INTEREST EARNED ON G N M A I I #MA2936 3.500% 7/20/30 \$1 PV ON 185.4000 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	185.40	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36179TF83	INTEREST EARNED ON G N M A I I #MA4691 3.500% 9/20/32 \$1 PV ON 171.1800 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	171.18	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A I I #MA4691 3.500% 9/20/32 JANUARY GNMA DUE 2/20/22	(1,221.74)	-	-	1,221.74	(1,283.93)	-	(62.19)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A I I #005300 3.000% 2/20/27 JANUARY GNMA DUE 2/20/22	(1,844.19)	-	-	1,844.19	(1,907.86)	(63.67)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			36202F3H7	INTEREST EARNED ON G N M A I I #005300 3.000% 2/20/27 \$1 PV ON 130.9000 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	130.90	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(655.86)	-	-	655.86	(666.24)	-	(10.38)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 47.9200 SHARES DUE 2/20/2022 \$0.00250/PV ON 19,168.16 PV DUE 2/20/22	-	-	-	47.92	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 143.2600 SHARES DUE 2/20/2022 \$0.00333/PV ON 42,979.48 PV DUE 2/20/22	-	-	-	143.26	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(1,611.36)	-	-	1,611.36	(1,664.17)	-	(52.81)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 16.1100 SHARES DUE 2/20/2022 \$0.00208/PV ON 7,734.75 PV DUE 2/20/22	-	-	-	16.11	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,528.14)	-	-	2,528.14	(2,551.04)	-	(22.90)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 31.2000 SHARES DUE 2/20/2022 \$0.00250/PV ON 12,479.72 PV DUE 2/20/22	-	-	-	31.20	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(822.59)	-	-	822.59	(831.95)	-	(9.36)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 100.8500 SHARES DUE 2/20/2022 \$0.00250/PV ON 40,341.81 PV DUE 2/20/22	-	-	-	100.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(1,405.42)	-	-	1,405.42	(1,432.89)	(27.47)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 67.3400 SHARES DUE 2/20/2022 \$0.00167/PV ON 40,406.35 PV DUE 2/20/22	-	-	-	67.34	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(1,931.56)	-	-	1,931.56	(1,908.02)	-	23.54
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 99.9000 SHARES DUE 2/20/2022 \$0.00250/PV ON 39,959.45 PV DUE 2/20/22	-	-	-	99.90	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(3,006.89)	-	-	3,006.89	(3,054.31)	-	(47.42)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 184.5600 SHARES DUE 2/20/2022 \$0.00167/PV ON 110,735.35 PV DUE 2/20/22	-	-	-	184.56	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(2,655.15)	-	-	2,655.15	(2,616.15)	-	39.00
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 61.0400 SHARES DUE 2/20/2022 \$0.00125/PV ON 48,828.25 PV DUE 2/20/22	-	-	-	61.04	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,617.04)	-	-	1,617.04	(1,638.80)	(7.48)	(14.28)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 21.5000 SHARES DUE 2/20/2022 \$0.00125/PV ON 17,203.41 PV DUE 2/20/22	-	-	-	21.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(834.44)	-	-	834.44	(824.01)	-	10.43
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(2,211.13)	-	-	2,211.13	(2,213.65)	-	(2.52)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 120.2300 SHARES DUE 2/20/2022 \$0.00208/PV ON 57,709.47 PV DUE 2/20/22	-	-	-	120.23	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			92347YAA2	INTEREST EARNED ON VERIZON OWNER TRUST 2.930% 9/20/23 \$1 PV ON 117.4800 SHARES DUE 2/20/2022 \$0.00244/PV ON 48,114.19 PV DUE 2/20/22	-	-	-	117.48	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022	02/20/2022	02/22/2022	92347YAA2	PAID DOWN PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23	(11,402.18)	-	-	11,402.18	(11,466.32)	(64.14)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/22/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 88.0800 SHARES DUE 2/20/2022 \$0.00252/PV ON 35,000.00 PV DUE 2/20/22	-	-	-	88.08	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/23/2022	02/23/2022	02/23/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(175,000.00)	1.00	-	175,000.00	(175,000.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/23/2022	02/15/2022	02/23/2022	36265MAA3	PURCHASED PAR VALUE OF GM FIN AUTO LSNG 0.57055% 2/21/23 /BARCUS3B BARCLAYS CAP WHIPPANY/75,000 PAR VALUE AT 100 %	75,000.00	1.00	-	(75,000.00)	75,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/23/2022	02/16/2022	02/23/2022	65479QAA5	PURCHASED PAR VALUE OF NISSAN AT REC OWNR 0.00001% 3/15/23 /MHSCUS33 MIZUHO SECS USA NY/100,000 PAR VALUE AT 100 %	100,000.00	1.00	-	(100,000.00)	100,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(2,088.12)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	2,088.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 JANUARY FHLMC DUE 2/25/22	(2,791.23)	-	-	2,791.23	(2,908.64)	-	(117.41)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 254.9600 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	-	254.96	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 JANUARY FHLMC DUE 2/25/22	(2,270.76)	-	-	2,270.76	(2,407.84)	(137.08)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 419.1400 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	-	419.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 45.3300 SHARES DUE 2/25/2022 \$0.00125/PV ON 36,265.67 PV DUE 2/25/22	-	-	-	45.33	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,456.32)	-	-	1,456.32	(1,478.14)	-	(21.82)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 71.0900 SHARES DUE 2/25/2022 \$0.00167/PV ON 42,656.14 PV DUE 2/25/22	-	-	-	71.09	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,890.90)	-	-	1,890.90	(1,923.51)	-	(32.61)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 24.1400 SHARES DUE 2/25/2022 \$0.00125/PV ON 19,308.62 PV DUE 2/25/22	-	-	-	24.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(2,306.03)	-	-	2,306.03	(2,272.88)	-	33.15
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 61.2200 SHARES DUE 2/25/2022 \$0.00146/PV ON 41,980.68 PV DUE 2/25/22	-	-	-	61.22	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,732.88)	-	-	1,732.88	(1,761.42)	-	(28.54)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 53.1600 SHARES DUE 2/25/2022 \$0.00207/PV ON 25,712.80 PV DUE 2/25/22	-	-	-	53.16	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(9,301.04)	-	-	9,301.04	(9,336.32)	-	(35.28)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 113.2300 SHARES DUE 2/25/2022 \$0.00167/PV ON 67,938.96 PV DUE 2/25/22	-	-	-	113.23	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,814.14)	-	-	1,814.14	(1,863.28)	(49.14)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/22/2022	02/25/2022	3137B1UG5	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.637% 1/25/23 /TORONTO DOMINION SECURITIES (U/35,000 PAR VALUE AT 100.94531429 %	35,000.00	1.01	-	(35,330.86)	35,330.86	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137B1UG5	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 2.637% 1/25/23	-	-	-	(61.53)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 25.8500 SHARES DUE 2/25/2022 \$0.00231/PV ON 11,168.10 PV DUE 2/25/22	-	-	-	25.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,401.42)	-	-	1,401.42	(1,576.47)	(175.05)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137BP4K2	INTEREST EARNED ON F H L M C MLTCL MTG 2.849% 3/25/26 \$1 PV ON 474.8300 SHARES DUE 2/25/2022 \$0.00237/PV ON 200,000.00 PV DUE 2/25/22	-	-	-	474.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 462.1600 SHARES DUE 2/25/2022 \$0.00243/PV ON 189,927.17 PV DUE 2/25/22	-	-	-	462.16	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(73.05)	-	-	73.05	(74.98)	-	(1.93)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 329.1200 SHARES DUE 2/25/2022 \$0.00253/PV ON 130,000.00 PV DUE 2/25/22	-	-	-	329.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 2/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 2/25/22	-	-	-	546.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 35.9700 SHARES DUE 2/25/2022 \$0.00190/PV ON 18,905.63 PV DUE 2/25/22	-	-	-	35.97	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(198.27)	-	-	198.27	(269.67)	-	(71.40)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(188.99)	-	-	188.99	(192.16)	-	(3.17)

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 315.9100 SHARES DUE 2/25/2022 \$0.00219/PV ON 144,086.65 PV DUE 2/25/22	-	-	-	315.91	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 359.0300 SHARES DUE 2/25/2022 \$0.00188/PV ON 190,803.40 PV DUE 2/25/22	-	-	-	359.03	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(417.24)	-	-	417.24	(419.75)	-	(2.51)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FPJP1	INTEREST EARNED ON F H L M C MLTCL MT 2.21604% 7/25/29 \$1 PV ON 173.8500 SHARES DUE 2/25/2022 \$0.00186/PV ON 93,549.87 PV DUE 2/25/22	-	-	-	173.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FPJP1	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.21604% 7/25/29	(389.00)	-	-	389.00	(408.09)	(19.09)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(473.76)	-	-	473.76	(474.98)	-	(1.22)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 349.3500 SHARES DUE 2/25/2022 \$0.00183/PV ON 191,426.57 PV DUE 2/25/22	-	-	-	349.35	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 127.1400 SHARES DUE 2/25/2022 \$0.00069/PV ON 184,628.79 PV DUE 2/25/22	-	-	-	127.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(1,000.90)	-	-	1,000.90	(995.90)	-	5.00
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 P & I DUE 02/25/22	(10,928.77)	-	-	10,928.77	(10,979.72)	-	(50.95)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 31.7100 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	-	31.71	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 107.4300 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	107.43	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28 JANUARY FNMA DUE 2/25/22	(70.86)	-	-	70.86	(72.81)	-	(1.95)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32 JANUARY FNMA DUE 2/25/22	(1,568.48)	-	-	1,568.48	(1,655.00)	-	(86.52)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 192.8600 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	192.86	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 02/25/22	(20.72)	-	-	20.72	(21.50)	-	(0.78)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 53.2100 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	-	53.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30 JANUARY FNMA DUE 2/25/22	(559.11)	-	-	559.11	(593.95)	-	(34.84)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 139.5100 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	139.51	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 P & I DUE 2/25/22	(537.08)	-	-	537.08	(552.80)	(15.72)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 51.0100 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	-	51.01	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 255.7300 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	255.73	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 JANUARY FNMA DUE 2/25/22	(3,815.35)	-	-	3,815.35	(3,960.41)	-	(145.06)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36 JANUARY FNMA DUE 2/25/22	(2,395.83)	-	-	2,395.83	(2,475.67)	-	(79.84)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 284.7100 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	284.71	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(268.91)	1.00	-	268.91	(268.91)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	17,837.13	1.00	-	(17,837.13)	17,837.13	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,208.83)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,208.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022	02/15/2022	02/28/2022	3130AR2C4	PURCHASED PAR VALUE OF F H L B DEB 2.200% 2/28/25 /WFLSUS33 WELLS FARGO CHARL NC/85,000 PAR VALUE AT 100 %	85,000.00	1.00	-	(85,000.00)	85,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 150000.0000 SHARES DUE 2/25/2022	-	-	-	410.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022	02/28/2022	02/28/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(85,000.00)	1.00	-	85,000.00	(85,000.00)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	02/28/2022	02/28/2022	02/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	410.50	1.00	-	(410.50)	410.50	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,069.47)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,069.47	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022			172967KX8	INTEREST EARNED ON CITIGROUP INC 1.60088% 9/01/23 \$1 PV ON 100000.0000 SHARES DUE 3/1/2022	-	-	-	400.22	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022	03/01/2022	03/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	658.97	1.00	-	(658.97)	658.97	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	-	0.54	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/01/2022			64966QJD3	INTEREST EARNED ON NEW YORK NY 1.150% 3/01/23 \$1 PV ON 45000.0000 SHARES DUE 3/1/2022	-	-	-	258.75	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(0.54)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/02/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	0.54	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/02/2022	03/02/2022	03/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	0.54	1.00	-	(0.54)	0.54	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(141.60)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	141.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23 CMO FINAL PAYDOWN	(2,158.83)	-	-	2,158.83	(2,158.83)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 0.5000 SHARES DUE 3/8/2022 \$0.00023/PV ON 2,158.83 PV DUE 3/8/22	-	-	-	0.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,159.33	1.00	-	(2,159.33)	2,159.33	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022	03/08/2022	03/08/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(49,858.40)	1.00	-	49,858.40	(49,858.40)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022			38141GXW9	INTEREST EARNED ON GOLDMAN SACHS 0.62926% 3/08/24 \$1 PV ON 90000.0000 SHARES DUE 3/8/2022	-	-	-	141.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/08/2022	02/16/2022	03/08/2022	91523NWT9	PURCHASED PAR VALUE OF UNIVERSITY WA 1.470% 7/01/23 /SBSIUS33 CITIGROUP GLOBAL NY/50,000 PAR VALUE AT 100 %	50,000.00	1.00	-	(50,000.00)	50,000.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/09/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(0.50)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/09/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	0.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/10/2022			14687KAA4	INTEREST EARNED ON CARVANA AUTO REC 0.3264% 1/10/23 \$1 PV ON 3.2700 SHARES DUE 3/10/2022 \$0.00024/PV ON 13,720.19 PV DUE 3/10/22	-	-	-	3.27	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/10/2022	03/10/2022	03/10/2022	14687KAA4	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.3264% 1/10/23	(5,766.94)	-	-	5,766.94	(5,766.71)	0.23	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/10/2022	03/10/2022	03/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,770.21	1.00	-	(5,770.21)	5,770.21	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/11/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(531.70)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/11/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	531.70	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/11/2022	03/11/2022	03/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	528.43	1.00	-	(528.43)	528.43	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/11/2022			60687YAN9	INTEREST EARNED ON MIZUHO FINANCIAL 1.62588% 9/11/22 \$1 PV ON 200000.0000 SHARES DUE 3/11/2022	-	-	-	528.43	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(3,339.17)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	3,339.17	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 39.7600 SHARES DUE 3/15/2022 \$0.00040/PV ON 100,000.00 PV DUE 3/15/22	-	-	-	39.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 239.1700 SHARES DUE 3/15/2022 \$0.00239/PV ON 100,000.00 PV DUE 3/15/22	-	-	-	239.17	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	02588QAB4	PAID DOWN PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 CMO FINAL PAYDOWN	(100,000.00)	-	-	100,000.00	(100,421.88)	(421.88)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			12596JAC7	INTEREST EARNED ON CNH EQUIPMENT TRUST 3.010% 4/15/24 \$1 PV ON 33.8400 SHARES DUE 3/15/2022 \$0.00251/PV ON 13,489.84 PV DUE 3/15/22	-	-	-	33.84	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	12596JAC7	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 3.010% 4/15/24	(1,417.30)	-	-	1,417.30	(1,426.93)	(9.63)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 25.0600 SHARES DUE 3/15/2022 \$0.00209/PV ON 11,978.42 PV DUE 3/15/22	-	-	-	25.06	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(2,027.98)	-	-	2,027.98	(2,043.22)	(15.24)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14314AAF6	INTEREST EARNED ON CARMAX AUTO OWNER 2.950% 11/15/23 \$1 PV ON 36.8700 SHARES DUE 3/15/2022 \$0.00246/PV ON 15,000.00 PV DUE 3/15/22	-	-	-	36.87	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14314AAF6	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.950% 11/15/23 CMO FINAL PAYDOWN	(15,000.00)	-	-	15,000.00	(15,042.19)	(42.19)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14314QAC8	INTEREST EARNED ON CARMAX AUTO OWN 0.520% 2/17/26 \$1 PV ON 21.6700 SHARES DUE 3/15/2022 \$0.00043/PV ON 50,000.00 PV DUE 3/15/22	-	-	-	21.67	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14315PAD7	INTEREST EARNED ON CARMAX AUTO OWNER 2.180% 8/15/24 \$1 PV ON 149.0800 SHARES DUE 3/15/2022 \$0.00182/PV ON 82,061.76 PV DUE 3/15/22	-	-	-	149.08	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14315PAD7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24	(6,951.88)	-	-	6,951.88	(6,990.17)	(38.29)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 118.9000 SHARES DUE 3/15/2022 \$0.00223/PV ON 53,239.13 PV DUE 3/15/22	-	-	-	118.90	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(6,527.06)	-	-	6,527.06	(6,601.76)	(74.70)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14316NAC3	INTEREST EARNED ON CARMAX AUTO OWNER 0.340% 12/15/25 \$1 PV ON 22.6600 SHARES DUE 3/15/2022 \$0.00028/PV ON 80,000.00 PV DUE 3/15/22	-	-	-	22.66	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 14.8500 SHARES DUE 3/15/2022 \$0.00024/PV ON 61,017.00 PV DUE 3/15/22	-	-	-	14.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(14,550.86)	-	-	14,550.86	(14,550.86)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 FEBRUARY FHLMC DUE 3/15/22	(4,434.47)	-	-	4,434.47	(4,706.03)	-	(271.56)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 424.4300 SHARES DUE 3/15/2022 FEBRUARY FHLMC DUE 3/15/22	-	-	-	424.43	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 95.7600 SHARES DUE 3/15/2022 \$0.00125/PV ON 76,611.20 PV DUE 3/15/22	-	-	-	95.76	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(2,228.46)	-	-	2,228.46	(2,260.37)	-	(31.91)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 193.1100 SHARES DUE 3/15/2022 \$0.00146/PV ON 132,419.43 PV DUE 3/15/22	-	-	-	193.11	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(3,205.23)	-	-	3,205.23	(3,271.46)	(66.23)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 15.3800 SHARES DUE 3/15/2022 \$0.00208/PV ON 7,381.78 PV DUE 3/15/22	-	-	-	15.38	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137B5A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(312.48)	-	-	312.48	(314.18)	-	(1.70)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 101.7900 SHARES DUE 3/15/2022 \$0.00167/PV ON 61,075.06 PV DUE 3/15/22	-	-	-	101.79	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(3,153.35)	-	-	3,153.35	(3,120.58)	-	32.77
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 162.7500 SHARES DUE 3/15/2022 \$0.00208/PV ON 78,120.77 PV DUE 3/15/22	-	-	-	162.75	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(4,213.17)	-	-	4,213.17	(4,282.58)	(42.78)	(26.63)

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	116,659.30	1.00	-	(116,659.30)	116,659.30	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	191,458.91	1.00	-	(191,458.91)	191,458.91	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 11.0600 SHARES DUE 3/15/2022 \$0.00019/PV ON 59,559.23 PV DUE 3/15/22	-	-	-	11.06	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(15,188.16)	-	-	15,188.16	(15,188.16)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 59.4000 SHARES DUE 3/15/2022 \$0.00156/PV ON 38,118.56 PV DUE 3/15/22	-	-	-	59.40	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(4,118.25)	-	-	4,118.25	(4,142.70)	(24.45)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			34531RAD9	INTEREST EARNED ON FORD CREDIT AUTO LS 0.620% 8/15/23 \$1 PV ON 5.2100 SHARES DUE 3/15/2022 \$0.00052/PV ON 10,074.95 PV DUE 3/15/22	-	-	-	5.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	34531RAD9	PAID DOWN PAR VALUE OF FORD CREDIT AUTO LS 0.620% 8/15/23	(1,625.54)	-	-	1,625.54	(1,625.28)	0.26	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			34531RAF4	INTEREST EARNED ON FORD CREDIT AUTO LS 1.000% 11/15/23 \$1 PV ON 70.8300 SHARES DUE 3/15/2022 \$0.00083/PV ON 85,000.00 PV DUE 3/15/22	-	-	-	70.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			36176XE21	INTEREST EARNED ON G N M A #778953 3.000% 3/15/27 \$1 PV ON 252.4400 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	-	252.44	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	36176XE21	PAID DOWN PAR VALUE OF G N M A #778953 3.000% 3/15/27 FEBRUARY GNMA DUE 3/15/22	(5,843.33)	-	-	5,843.33	(6,019.60)	-	(176.27)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 FEBRUARY GNMA DUE 3/15/22	(1,121.60)	-	-	1,121.60	(1,162.46)	-	(40.86)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 85.2100 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	-	85.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	36297GCD0	PAID DOWN PAR VALUE OF G N M A #711168 4.500% 2/15/25 FEBRUARY GNMA DUE 3/15/22	(1,063.97)	-	-	1,063.97	(1,078.99)	-	(15.02)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			36297GCD0	INTEREST EARNED ON G N M A #711168 4.500% 2/15/25 \$1 PV ON 141.1400 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	-	141.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			6500356Z6	INTEREST EARNED ON NEW YORK ST URBAN 2.550% 3/15/22 \$1 PV ON 70000.0000 SHARES DUE 3/15/2022	-	-	-	892.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	6500356Z6	MATURED PAR VALUE OF NEW YORK ST URBAN 2.550% 3/15/22 70,000 PAR VALUE AT 100 %	(70,000.00)	1.00	-	70,000.00	(70,525.00)	(525.00)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			65479HAC1	INTEREST EARNED ON NISSAN AUTO 2.500% 11/15/23 \$1 PV ON 48.4600 SHARES DUE 3/15/2022 \$0.00208/PV ON 23,261.60 PV DUE 3/15/22	-	-	-	48.46	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	65479HAC1	PAID DOWN PAR VALUE OF NISSAN AUTO 2.500% 11/15/23	(3,032.55)	-	-	3,032.55	(3,059.56)	(27.01)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 20.7800 SHARES DUE 3/15/2022 \$0.00080/PV ON 25,977.67 PV DUE 3/15/22	-	-	-	20.78	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(9,762.43)	-	-	9,762.43	(9,774.25)	(11.82)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 41.8500 SHARES DUE 3/15/2022 \$0.00142/PV ON 29,542.05 PV DUE 3/15/22	-	-	-	41.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(3,060.16)	-	-	3,060.16	(3,085.98)	(25.82)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			98162VAD1	INTEREST EARNED ON WORLD OMNI AUTO 2.590% 7/15/24 \$1 PV ON 29.7900 SHARES DUE 3/15/2022 \$0.00216/PV ON 13,800.14 PV DUE 3/15/22	-	-	-	29.79	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98162VAD1	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 2.590% 7/15/24	(1,864.68)	-	-	1,864.68	(1,876.62)	(11.94)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022			98164GAA8	INTEREST EARNED ON WORLD OMNI AUTO 0.39629% 2/15/23 \$1 PV ON 22.2900 SHARES DUE 3/15/2022 \$0.00030/PV ON 75,000.00 PV DUE 3/15/22	-	-	-	22.29	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/15/2022	03/15/2022	03/15/2022	98164GAA8	PAID DOWN PAR VALUE OF WORLD OMNI AUTO 0.39629% 2/15/23	(22,416.83)	-	-	22,416.83	(22,416.83)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(354.34)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	354.34	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/14/2022	03/16/2022	14041NFS5	PURCHASED PAR VALUE OF CAPITAL ONE MULTI 0.50506% 3/16/26 /TORONTO DOMINION SECURITIES (U/75,000 PAR VALUE AT 100.15234667 %	75,000.00	1.00	-	(75,114.26)	75,114.26	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022			14041NFS5	PAID ACCRUED INTEREST ON PURCHASE OF CAPITAL ONE MULTI 0.50506% 3/16/26	-	-	-	(1.56)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	8,349.93	1.00	-	(8,349.93)	8,349.93	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(57,928.18)	1.00	-	57,928.18	(57,928.18)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022			380140AB9	INTEREST EARNED ON GM FIN CONS AUTO 0.210% 8/16/24 \$1 PV ON 14.8700 SHARES DUE 3/16/2022 \$0.00018/PV ON 84,991.54 PV DUE 3/16/22	-	-	-	14.87	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	380140AB9	PAID DOWN PAR VALUE OF GM FIN CONS AUTO 0.210% 8/16/24	(8,310.27)	-	-	8,310.27	(8,290.14)	20.13	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 174.6700 SHARES DUE 3/16/2022 \$0.00333/PV ON 52,400.94 PV DUE 3/16/22	-	-	-	174.67	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/16/2022	03/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(1,871.37)	-	-	1,871.37	(1,919.08)	-	(47.71)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022			46647PCA2	INTEREST EARNED ON JPMORGAN CHASE CO 0.62934% 3/16/24 \$1 PV ON 90000.0000 SHARES DUE 3/16/2022	-	-	-	141.60	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022			65479QAA5	INTEREST EARNED ON NISSAN AT REC OWNR 0.00001% 3/15/23 \$1 PV ON 27.5500 SHARES DUE 3/15/2022 \$0.00003/PV ON 100,000.00 PV DUE 3/15/22	-	-	-	27.55	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/16/2022	03/15/2022	03/16/2022	65479QAA5	PAID DOWN PAR VALUE OF NISSAN AT REC OWNR 0.00001% 3/15/23	(16,619.67)	-	-	16,619.67	(16,619.67)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(36.63)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/17/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	36.63	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/17/2022			254683CE3	PAID ACCRUED INTEREST ON PURCHASE OF DISCOVER CARD 0.4864% 8/15/25	-	-	-	(3.03)	-	-	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/17/2022	03/15/2022	03/17/2022	254683CE3	PURCHASED PAR VALUE OF DISCOVER CARD 0.4864% 8/15/25 /JPMSUS3X JP MORGAN SEC NY/75,000 PAR VALUE AT 100.11718667 %	75,000.00	1.00	-	(75,087.89)	75,087.89	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/17/2022	03/17/2022	03/17/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(75,090.92)	1.00	-	75,090.92	(75,090.92)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(1,885.24)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	1,885.24	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	23,342.11	1.00	-	(23,342.11)	23,342.11	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	38,459.22	1.00	-	(38,459.22)	38,459.22	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179MU32	PAID DOWN PAR VALUE OF G N M A 11 #MA0602 3.000% 12/20/27 FEBRUARY GNMA DUE 3/20/22	(2,438.09)	-	-	2,438.09	(2,523.93)	-	(85.84)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36179MU32	INTEREST EARNED ON G N M A 11 #MA0602 3.000% 12/20/27 \$1 PV ON 153.2200 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	153.22	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36179NAJ7	INTEREST EARNED ON G N M A 11 #MA0909 3.000% 4/20/28 \$1 PV ON 58.8500 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	58.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A 11 #MA0909 3.000% 4/20/28 FEBRUARY GNMA DUE 3/20/22	(594.72)	-	-	594.72	(616.89)	-	(22.17)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A 11 #MA1134 3.000% 7/20/28 FEBRUARY GNMA DUE 3/20/22	(1,575.18)	-	-	1,575.18	(1,643.99)	(68.81)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36179NHK7	INTEREST EARNED ON G N M A 11 #MA1134 3.000% 7/20/28 \$1 PV ON 166.6600 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	166.66	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179RHM4	PAID DOWN PAR VALUE OF G N M A 11 #MA2936 3.500% 7/20/30 FEBRUARY GNMA DUE 3/20/22	(1,225.48)	-	-	1,225.48	(1,281.35)	-	(55.87)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36179RHM4	INTEREST EARNED ON G N M A 11 #MA2936 3.500% 7/20/30 \$1 PV ON 181.6700 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	181.67	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36179TF83	PAID DOWN PAR VALUE OF G N M A 11 #MA4691 3.500% 9/20/32 FEBRUARY GNMA DUE 3/20/22	(2,072.86)	-	-	2,072.86	(2,178.37)	-	(105.51)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36179TF83	INTEREST EARNED ON G N M A 11 #MA4691 3.500% 9/20/32 \$1 PV ON 167.6100 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	167.61	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A 11 #005300 3.000% 2/20/27 FEBRUARY GNMA DUE 3/20/22	(1,694.02)	-	-	1,694.02	(1,752.50)	(58.48)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36202F3H7	INTEREST EARNED ON G N M A 11 #005300 3.000% 2/20/27 \$1 PV ON 126.2800 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	126.28	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			36265MAA3	INTEREST EARNED ON GM FIN AUTO LSNG 0.57055% 2/21/23 \$1 PV ON 30.9100 SHARES DUE 3/20/2022 \$0.00049/PV ON 75,000.00 PV DUE 3/20/22	-	-	-	30.91	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	36265MAA3	PAID DOWN PAR VALUE OF GM FIN AUTO LSNG 0.57055% 2/21/23	(23,311.20)	11.80	-	23,311.20	(23,311.20)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(639.11)	-	-	639.11	(649.22)	-	(10.11)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 46.2800 SHARES DUE 3/20/2022 \$0.00250/PV ON 18,512.30 PV DUE 3/20/22	-	-	-	46.28	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38376WA62	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 10/20/39	(1,167.96)	-	-	1,167.96	(1,206.24)	-	(38.28)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38376WA62	INTEREST EARNED ON G N M A GTD REMIC 4.000% 10/20/39 \$1 PV ON 137.8900 SHARES DUE 3/20/2022 \$0.00333/PV ON 41,368.12 PV DUE 3/20/22	-	-	-	137.89	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 10.8500 SHARES DUE 3/20/2022 \$0.00208/PV ON 5,206.61 PV DUE 3/20/22	-	-	-	10.85	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,576.08)	-	-	2,576.08	(2,599.42)	-	(23.34)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 29.1400 SHARES DUE 3/20/2022 \$0.00250/PV ON 11,657.13 PV DUE 3/20/22	-	-	-	29.14	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(619.25)	-	-	619.25	(626.30)	-	(7.05)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 97.3400 SHARES DUE 3/20/2022 \$0.00250/PV ON 38,936.39 PV DUE 3/20/22	-	-	-	97.34	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(2,372.38)	-	-	2,372.38	(2,418.75)	(46.37)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 64.1200 SHARES DUE 3/20/2022 \$0.00167/PV ON 38,474.79 PV DUE 3/20/22	-	-	-	64.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(1,722.94)	-	-	1,722.94	(1,701.94)	-	21.00
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 92.3800 SHARES DUE 3/20/2022 \$0.00250/PV ON 36,952.56 PV DUE 3/20/22	-	-	-	92.38	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(2,459.83)	-	-	2,459.83	(2,498.63)	-	(38.80)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38378FRB8	INTEREST EARNED ON G N M A GTD REMIC 2.000% 7/20/42 \$1 PV ON 180.1300 SHARES DUE 3/20/2022 \$0.00167/PV ON 108,080.20 PV DUE 3/20/22	-	-	-	180.13	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378FRB8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 7/20/42	(1,846.90)	-	-	1,846.90	(1,819.77)	-	27.13
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 59.0200 SHARES DUE 3/20/2022 \$0.00125/PV ON 47,211.21 PV DUE 3/20/22	-	-	-	59.02	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,325.72)	-	-	1,325.72	(1,343.56)	(6.13)	(11.71)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 20.4600 SHARES DUE 3/20/2022 \$0.00125/PV ON 16,368.97 PV DUE 3/20/22	-	-	-	20.46	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(821.88)	-	-	821.88	(811.61)	-	10.27
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 115.6200 SHARES DUE 3/20/2022 \$0.00208/PV ON 55,498.34 PV DUE 3/20/22	-	-	-	115.62	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(1,780.03)	-	-	1,780.03	(1,782.06)	-	(2.03)



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			92347YAA2	INTEREST EARNED ON VERIZON OWNER TRUST 2.930% 9/20/23 \$1 PV ON 89.6400 SHARES DUE 3/20/2022 \$0.00244/PV ON 36,712.01 PV DUE 3/20/22	-	-	-	89.64	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022	03/20/2022	03/21/2022	92347YAA2	PAID DOWN PAR VALUE OF VERIZON OWNER TRUST 2.930% 9/20/23	(9,641.55)	-	-	9,641.55	(9,695.79)	(54.24)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/21/2022			92347YAC8	INTEREST EARNED ON VERIZON OWNER TRUST 3.020% 9/20/23 \$1 PV ON 88.0800 SHARES DUE 3/20/2022 \$0.00252/PV ON 35,000.00 PV DUE 3/20/22	-	-	-	88.08	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(30.91)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/22/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	30.91	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(5,304.11)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	5,304.11	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3132A9T64	PAID DOWN PAR VALUE OF F H L M C #ZS8673 3.000% 10/01/32 FEBRUARY FHLMC DUE 3/25/22	(2,455.80)	-	-	2,455.80	(2,559.10)	-	(103.30)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3132A9T64	INTEREST EARNED ON F H L M C #ZS8673 3.000% 10/01/32 \$1 PV ON 247.9800 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	247.98	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3132D9C93	PAID DOWN PAR VALUE OF F H L M C #SC0096 3.000% 10/01/40 FEBRUARY FHLMC DUE 3/25/22	(2,452.94)	-	-	2,452.94	(2,601.02)	(148.08)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3132D9C93	INTEREST EARNED ON F H L M C #SC0096 3.000% 10/01/40 \$1 PV ON 413.4700 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	413.47	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 43.5100 SHARES DUE 3/25/2022 \$0.00125/PV ON 34,809.35 PV DUE 3/25/22	-	-	-	43.51	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,180.62)	-	-	1,180.62	(1,198.31)	-	(17.69)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 67.9400 SHARES DUE 3/25/2022 \$0.00167/PV ON 40,765.24 PV DUE 3/25/22	-	-	-	67.94	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,666.46)	-	-	1,666.46	(1,695.20)	-	(28.74)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 21.2500 SHARES DUE 3/25/2022 \$0.00125/PV ON 17,002.59 PV DUE 3/25/22	-	-	-	21.25	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(1,673.29)	-	-	1,673.29	(1,649.24)	-	24.05
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,193.62)	-	-	1,193.62	(1,213.28)	-	(19.66)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 58.6900 SHARES DUE 3/25/2022 \$0.00146/PV ON 40,247.80 PV DUE 3/25/22	-	-	-	58.69	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 35.8100 SHARES DUE 3/25/2022 \$0.00218/PV ON 16,411.76 PV DUE 3/25/22	-	-	-	35.81	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(16.51)	-	-	16.51	(16.57)	-	(0.06)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 110.2100 SHARES DUE 3/25/2022 \$0.00167/PV ON 66,124.82 PV DUE 3/25/22	-	-	-	110.21	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,581.64)	-	-	1,581.64	(1,624.48)	-	(42.84)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137B1UG5	INTEREST EARNED ON F H L M C MLTCL MTG 2.637% 1/25/23 \$1 PV ON 76.9100 SHARES DUE 3/25/2022 \$0.00220/PV ON 35,000.00 PV DUE 3/25/22	-	-	-	76.91	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 22.6100 SHARES DUE 3/25/2022 \$0.00232/PV ON 9,766.68 PV DUE 3/25/22	-	-	-	22.61	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,578.80)	-	-	1,578.80	(1,776.01)	(197.21)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 150000.0000 SHARES DUE 3/25/2022	-	-	-	410.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137BP4K2	INTEREST EARNED ON F H L M C MLTCL MTG 2.849% 3/25/26 \$1 PV ON 474.8300 SHARES DUE 3/25/2022 \$0.00237/PV ON 200,000.00 PV DUE 3/25/22	-	-	-	474.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 461.9800 SHARES DUE 3/25/2022 \$0.00243/PV ON 189,854.12 PV DUE 3/25/22	-	-	-	461.98	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(88.71)	-	-	88.71	(91.06)	-	(2.35)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FBAB2	INTEREST EARNED ON F H L M C MLTCL MT 2.77704% 8/25/27 \$1 PV ON 329.1200 SHARES DUE 3/25/2022 \$0.00253/PV ON 130,000.00 PV DUE 3/25/22	-	-	-	329.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FBAJ5	INTEREST EARNED ON F H L M C MLTCL MT 3.52704% 8/25/27 \$1 PV ON 546.8300 SHARES DUE 3/25/2022 \$0.00273/PV ON 200,000.00 PV DUE 3/25/22	-	-	-	546.83	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FMD66	INTEREST EARNED ON F H L M C MLTCL MT 2.283% 5/25/26 \$1 PV ON 117.8200 SHARES DUE 3/25/2022 \$0.00630/PV ON 18,707.36 PV DUE 3/25/22	-	-	-	117.82	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FMD66	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.283% 5/25/26	(4,282.34)	-	-	4,282.34	(5,824.57)	-	(1,542.23)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FNAD2	INTEREST EARNED ON F H L M C MLTCL MT 2.87496% 11/25/28 \$1 PV ON 315.5000 SHARES DUE 3/25/2022 \$0.00219/PV ON 143,897.66 PV DUE 3/25/22	-	-	-	315.50	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FNAD2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.87496% 11/25/28	(235.56)	-	-	235.56	(239.51)	-	(3.95)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FPJF3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.258% 6/25/29	(509.53)	-	-	509.53	(512.60)	-	(3.07)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FPJF3	INTEREST EARNED ON F H L M C MLTCL MT 2.258% 6/25/29 \$1 PV ON 358.2400 SHARES DUE 3/25/2022 \$0.00188/PV ON 190,386.16 PV DUE 3/25/22	-	-	-	358.24	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FPJP1	INTEREST EARNED ON F H L M C MLTCL MT 2.21604% 7/25/29 \$1 PV ON 173.1200 SHARES DUE 3/25/2022 \$0.00186/PV ON 93,160.87 PV DUE 3/25/22	-	-	-	173.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FPJP1	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.21604% 7/25/29	(631.73)	-	-	631.73	(662.73)	(31.00)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FQ3Y7	INTEREST EARNED ON F H L M C MLTCL MT 2.51196% 7/25/29 \$1 PV ON 348.4900 SHARES DUE 3/25/2022 \$0.00183/PV ON 190,952.81 PV DUE 3/25/22	-	-	-	348.49	-	-	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FQ3Y7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.51196% 7/25/29	(578.69)	-	-	578.69	(580.18)	-	(1.49)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3137FWHY9	INTEREST EARNED ON F H L M C MLTCL 0.826% 9/25/30 \$1 PV ON 126.4600 SHARES DUE 3/25/2022 \$0.00069/PV ON 183,627.89 PV DUE 3/25/22	-	-	-	126.46	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3137FWHY9	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.826% 9/25/30	(1,005.76)	-	-	1,005.76	(1,000.73)	-	5.03
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3138LFGP7	PAID DOWN PAR VALUE OF F N M A #AN2905 2.550% 10/01/28 FEBRUARY FNMA DUE 3/25/22	(87.18)	-	-	87.18	(89.57)	-	(2.39)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3138LFGP7	INTEREST EARNED ON F N M A #AN2905 2.550% 10/01/28 \$1 PV ON 96.8900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	96.89	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3140J6FU6	PAID DOWN PAR VALUE OF F N M A #BM1978 3.000% 10/01/32 FEBRUARY FNMA DUE 3/25/22	(976.91)	-	-	976.91	(1,030.80)	-	(53.89)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3140J6FU6	INTEREST EARNED ON F N M A #BM1978 3.000% 10/01/32 \$1 PV ON 188.9400 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	188.94	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 48.0200 SHARES DUE 3/25/2022 P & I DUE 03/25/22	-	-	-	48.02	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 03/25/22	(26.44)	-	-	26.44	(27.44)	-	(1.00)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31417YKF3	PAID DOWN PAR VALUE OF F N M A #MA0293 4.500% 1/01/30 FEBRUARY FNMA DUE 3/25/22	(1,032.18)	-	-	1,032.18	(1,096.49)	-	(64.31)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			31417YKF3	INTEREST EARNED ON F N M A #MA0293 4.500% 1/01/30 \$1 PV ON 137.4200 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	137.42	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			31418DQ47	INTEREST EARNED ON F N M A #MA4074 2.000% 6/01/35 \$1 PV ON 50.1200 SHARES DUE 3/25/2022 P & I DUE 03/25/22	-	-	-	50.12	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DQ47	PAID DOWN PAR VALUE OF F N M A #MA4074 2.000% 6/01/35 P & I DUE 03/25/22	(499.18)	-	-	499.18	(513.79)	(14.61)	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 FEBRUARY FNMA DUE 3/25/22	(2,678.92)	-	-	2,678.92	(2,780.78)	-	(101.86)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 249.3700 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	249.37	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31418DXH0	PAID DOWN PAR VALUE OF F N M A #MA4279 2.000% 3/01/36 FEBRUARY FNMA DUE 3/25/22	(1,977.01)	-	-	1,977.01	(2,042.89)	-	(65.88)
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022			31418DXH0	INTEREST EARNED ON F N M A #MA4279 2.000% 3/01/36 \$1 PV ON 280.7200 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	280.72	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,034.26	1.00	-	(1,034.26)	1,034.26	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	33,188.31	1.00	-	(33,188.31)	33,188.31	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL 1	-	-	-	(508.64)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/28/2022				CASH RECEIPT TRANSFER FROM INCOME 1	-	-	-	508.64	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/29/2022	03/25/2022	03/29/2022	05522RDB1	PURCHASED PAR VALUE OF BANK OF AMERICA 1.740% 1/15/25 /MTGSUS6SFIC BOFA SECS NEW YORK/35,000 PAR VALUE AT 100.14062857 %	35,000.00	1.00	-	(35,049.22)	35,049.22	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/29/2022		03/29/2022	05522RDB1	PAID ACCRUED INTEREST ON PURCHASE OF BANK OF AMERICA 1.740% 1/15/25	-	-	-	(23.68)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/29/2022	03/25/2022	03/29/2022	14041NFU0	PURCHASED PAR VALUE OF CAPITAL ONE MULTI 1.720% 8/15/24 /MTGSUS6SFIC BOFA SECS NEW YORK/35,000 PAR VALUE AT 100.09374286 %	35,000.00	1.00	-	(35,032.81)	35,032.81	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/29/2022		03/29/2022	14041NFU0	PAID ACCRUED INTEREST ON PURCHASE OF CAPITAL ONE MULTI 1.720% 8/15/24	-	-	-	(23.41)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/29/2022	03/29/2022	03/29/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(70,129.12)	1.00	-	70,129.12	(70,129.12)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/30/2022	03/28/2022	03/30/2022	14041NFQ9	PURCHASED PAR VALUE OF CAPITAL ONE MULTI 2.290% 7/15/25 /MTGSUS6SFIC BOFA SECS NEW YORK/40,000 PAR VALUE AT 100.375 %	40,000.00	1.00	-	(40,150.00)	40,150.00	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/30/2022		03/30/2022	14041NFQ9	PAID ACCRUED INTEREST ON PURCHASE OF CAPITAL ONE MULTI 2.290% 7/15/25	-	-	-	(38.17)	-	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/30/2022	03/30/2022	03/30/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(40,188.17)	1.00	-	40,188.17	(40,188.17)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/31/2022	03/31/2022	03/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(100,122.42)	1.00	-	100,122.42	(100,122.42)	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/31/2022	03/29/2022	03/31/2022	34528QHB3	PURCHASED PAR VALUE OF FORD CREDIT 0.7384% 9/15/24 /BARCUSB BARCLAYS CAP WHIPPANY/100,000 PAR VALUE AT 100.07813 %	100,000.00	1.00	-	(100,078.13)	100,078.13	-	-
238302001	RCTC 2021 C SEC LIEN BDS RES ACCT	03/31/2022		03/31/2022	34528QHB3	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT 0.7384% 9/15/24	-	-	-	(44.29)	-	-	-
										<b>(48,445.32)</b>	<b>56,042.33</b>	<b>(5,935.24)</b>	<b>(10,190.66)</b>
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022	01/03/2022	01/03/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	52,278.65	1.00	-	(52,278.65)	52,278.65	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022			31846V401	INTEREST EARNED ON FIRST AM GOVT OB FD CL D UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21	-	-	-	0.62	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022	01/03/2022	01/03/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	12.83	1.00	-	(12.83)	12.83	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASE-REV PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./250,000 PAR VALUE AT 100.046444 %	(250,000.00)	(1.00)	-	250,116.11	(250,116.11)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	48.30	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	-	(35.48)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./250,000 PAR VALUE AT 100.04644 %	250,000.00	1.00	-	(250,116.10)	250,116.10	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/04/2022	01/04/2022	01/04/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	0.62	1.00	-	(0.62)	0.62	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/13/2022			9128285W6	BOOK VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 340.00 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	-	-	-

## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/13/2022			9128285W6	PAR VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 340.0000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	340.00						
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/13/2022			9128285W6	STATE COST OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 340.00 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI							
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/13/2022			9128285W6	FED BASIS OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 340.00 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI					340.00		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS				1,515.07			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS				(1,515.07)			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/15/2022	01/18/2022	3137B5A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(409.22)			409.22	(404.62)		4.60
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 18.4800 SHARES DUE 1/15/2022 \$0.00208/PV ON 8,870.70 PV DUE 1/15/22				18.48			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/18/2022	01/18/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	49,552.44	1.00		(49,552.44)	49,552.44		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/18/2022	01/18/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	600.37	1.00		(600.37)	600.37		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 78.7100 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22				78.71			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/15/2022	01/18/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 DECEMBER GNMA DUE 1/15/22	(1,210.67)			1,210.67	(1,251.23)	(40.56)	
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION					(16.54)		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(1,632.36)			1,632.36	(1,658.80)		(26.44)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION					(0.64)		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 17.3700 SHARES DUE 1/16/2022 \$0.00417/PV ON 4,168.75 PV DUE 1/16/22				17.37			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(1,357.23)			1,357.23	(368.40)	(11.22)	1,000.05
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 112.2800 SHARES DUE 1/16/2022 \$0.00250/PV ON 44,912.22 PV DUE 1/16/22				112.28			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION					(3.54)		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38378KRS0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.38858% 7/16/43	(38,239.82)			38,239.82	(36,919.35)		1,320.47
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38378KRS0	INTEREST EARNED ON G N M A GTD REMIC 2.38858% 7/16/43 \$1 PV ON 145.4900 SHARES DUE 1/16/2022 \$0.00199/PV ON 73,091.39 PV DUE 1/16/22				145.49			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38378KSL4	INTEREST EARNED ON G N M A GTD REMIC 2.604% 12/16/46 \$1 PV ON 912.5400 SHARES DUE 1/16/2022 \$0.00215/PV ON 425,000.00 PV DUE 1/16/22				912.54			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38378KXW4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.705% 2/16/37	(2,933.11)			2,933.11	(0.02)		2,933.09
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38378KXW4	INTEREST EARNED ON G N M A GTD REMIC 1.705% 2/16/37 \$1 PV ON 68.9800 SHARES DUE 1/16/2022 \$0.00142/PV ON 48,546.09 PV DUE 1/16/22				68.98			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(2,141.29)			2,141.29	(2,064.00)		77.29
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 110.2900 SHARES DUE 1/16/2022 \$0.00188/PV ON 58,822.45 PV DUE 1/16/22				110.29			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022	01/16/2022	01/18/2022	38379KDN5	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.381% 9/16/55	(78.81)			78.81	(76.80)		2.01
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			38379KDN5	INTEREST EARNED ON G N M A GTD REMIC 2.381% 9/16/55 \$1 PV ON 85.7900 SHARES DUE 1/16/2022 \$0.00208/PV ON 41,331.89 PV DUE 1/16/22				85.79			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/18/2022			9128285W6	INTEREST EARNED ON U S TREASURY I P 0.84873% 1/15/29 \$1 PV ON 137227.5000 SHARES DUE 1/15/2022				600.37			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/19/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS				(600.37)			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/19/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS				600.37			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS				913.57			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS				(913.57)			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	643,428.61	1.00		(643,428.61)	643,428.61		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	7,964.85	1.00		(7,964.85)	7,964.85		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MEK2	INTEREST EARNED ON G N M A II #MA0138 2.500% 6/20/27 \$1 PV ON 117.8800 SHARES DUE 1/20/2022 P & I DUE 01/20/22				117.88			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36179MEK2	PAID DOWN PAR VALUE OF G N M A II #MA0138 2.500% 6/20/27 P & I DUE 01/20/22	(1,436.95)			1,436.95	(1,454.48)		(17.53)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MEK2	AMORTIZED PREMIUM ON G N M A II #MA0138 2.500% 6/20/27 CURRENT YEAR AMORTIZATION					(79.15)		
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MU24	INTEREST EARNED ON G N M A II #MA0601 2.500% 12/20/27 \$1 PV ON 69.5500 SHARES DUE 1/20/2022 P & I DUE 01/20/22				69.55			
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36179MU24	PAID DOWN PAR VALUE OF G N M A II #MA0601 2.500% 12/20/27 P & I DUE 01/20/22	(1,001.78)			1,001.78	(1,026.93)		(25.15)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MU24	AMORTIZED PREMIUM ON G N M A II #MA0601 2.500% 12/20/27 CURRENT YEAR AMORTIZATION					(15.63)		

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MZV5	INTEREST EARNED ON G N M A II #MA0756 2.500% 2/20/28 \$1 PV ON 95.3800 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	95.38	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36179MZV5	PAID DOWN PAR VALUE OF G N M A II #MA0756 2.500% 2/20/28 DECEMBER GNMA DUE 1/20/22	(1,608.39)	-	-	1,608.39	(1,649.21)	-	(40.82)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179MZV5	AMORTIZED PREMIUM ON G N M A II #MA0756 2.500% 2/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(21.15)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179NAJ7	INTEREST EARNED ON G N M A II #MA0909 3.000% 4/20/28 \$1 PV ON 57.5000 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	57.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A II #MA0909 3.000% 4/20/28 DECEMBER GNMA DUE 1/20/22	(635.36)	-	-	635.36	(657.18)	-	(21.82)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A II #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(14.57)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 151.9200 SHARES DUE 1/20/2022 P & I DUE 01/20/22	-	-	-	151.92	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 01/20/22	(2,041.46)	-	-	2,041.46	(2,098.87)	(19.71)	(37.70)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(35.05)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 178.9400 SHARES DUE 1/20/2022 P & I DUE 01/20/22	-	-	-	178.94	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 01/20/22	(2,966.37)	-	-	2,966.37	(2,999.77)	(16.05)	(17.35)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(17.04)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 93.9400 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	-	93.94	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 DECEMBER GNMA DUE 1/20/22	(1,273.21)	-	-	1,273.21	(1,308.73)	-	(35.52)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(22.94)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(619.22)	-	-	619.22	(628.57)	-	(9.35)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38376TTT9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 11/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(2.88)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 45.6300 SHARES DUE 1/20/2022 \$0.00250/PV ON 18,253.95 PV DUE 1/20/22	-	-	-	45.63	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,546.39)	-	-	2,546.39	(2,568.37)	(21.98)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.84)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 19.0800 SHARES DUE 1/20/2022 \$0.00208/PV ON 9,158.36 PV DUE 1/20/22	-	-	-	19.08	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(870.69)	-	-	870.69	(880.16)	-	(9.47)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.37)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 31.0900 SHARES DUE 1/20/2022 \$0.00250/PV ON 12,437.25 PV DUE 1/20/22	-	-	-	31.09	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(1,142.04)	-	-	1,142.04	(564.72)	-	577.32
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 84.4500 SHARES DUE 1/20/2022 \$0.00250/PV ON 33,782.12 PV DUE 1/20/22	-	-	-	84.45	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377RVK8	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.98)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(520.76)	-	-	520.76	(526.16)	-	(5.40)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377YTL4	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.000% 5/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.17)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 17.9700 SHARES DUE 1/20/2022 \$0.00167/PV ON 10,783.99 PV DUE 1/20/22	-	-	-	17.97	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(2,327.82)	-	-	2,327.82	(2,360.89)	-	(33.07)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378AU90	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 10/20/26 CURRENT YEAR AMORTIZATION	-	-	-	-	(13.05)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 97.6900 SHARES DUE 1/20/2022 \$0.00250/PV ON 39,076.24 PV DUE 1/20/22	-	-	-	97.69	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,721.61)	-	-	1,721.61	(1,742.68)	(21.07)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 53.5200 SHARES DUE 1/20/2022 \$0.00125/PV ON 42,814.71 PV DUE 1/20/22	-	-	-	53.52	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(11.14)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(797.36)	-	-	797.36	(787.39)	-	9.97
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 21.2400 SHARES DUE 1/20/2022 \$0.00125/PV ON 16,988.80 PV DUE 1/20/22	-	-	-	21.24	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(1,321.43)	-	-	1,321.43	(0.01)	-	1,321.42

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 113.7300 SHARES DUE 1/20/2022 \$0.00208/PV ON 54,591.65 PV DUE 1/20/22	-	-	-	113.73	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	38380AZ34	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/46	(2,174.16)	-	-	2,174.16	(2,194.77)	-	(20.61)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38380AZ34	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/46 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.05)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			38380AZ34	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/46 \$1 PV ON 138.9500 SHARES DUE 1/20/2022 \$0.00250/PV ON 55,579.48 PV DUE 1/20/22	-	-	-	138.95	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022			912796K81	INTEREST EARNED ON U S TREASURY BILL 1/20/22 \$1 PV ON 625000.0000 SHARES DUE 1/20/2022 625,000 PAR VALUE AT 100 %	-	-	-	43.40	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/20/2022	01/20/2022	01/20/2022	912796K81	MATURED PAR VALUE OF U S TREASURY BILL 1/20/22 625,000 PAR VALUE AT 100 %	(625,000.00)	1.00	-	624,956.60	(624,956.60)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(353.77)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/21/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	353.77	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/21/2022	01/21/2022	01/21/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(700,793.51)	1.00	-	700,793.51	(700,793.51)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/21/2022		01/21/2022	91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	(164.52)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/21/2022	01/20/2022	01/21/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /JPMSUS3X JP MORGAN SEC NY/700,000 PAR VALUE AT 100.08985571 %	700,000.00	1.00	-	(700,628.99)	700,628.99	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(3,895.21)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	3,895.21	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132A85Y1	AMORTIZED PREMIUM ON F H L M C #ZS8063 2.500% 9/01/32 CURRENT YEAR AMORTIZATION	-	-	-	-	(93.47)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3132A85Y1	PAID DOWN PAR VALUE OF F H L M C #ZS8063 2.500% 9/01/32 DECEMBER FHLMC DUE 1/25/22	(4,046.58)	-	-	4,046.58	(4,209.54)	-	(162.96)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132A85Y1	INTEREST EARNED ON F H L M C #ZS8063 2.500% 9/01/32 \$1 PV ON 335.2900 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	335.29	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(334.60)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 DECEMBER FHLMC DUE 1/25/22	(7,953.22)	-	-	7,953.22	(8,383.08)	-	(429.86)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 928.8700 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	928.87	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132AEFK7	AMORTIZED PREMIUM ON F H L M C #ZT1970 3.500% 4/01/33 CURRENT YEAR AMORTIZATION	-	-	-	-	(70.47)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3132AEFK7	PAID DOWN PAR VALUE OF F H L M C #ZT1970 3.500% 4/01/33 DECEMBER FHLMC DUE 1/25/22	(1,655.09)	-	-	1,655.09	(1,769.11)	-	(114.02)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3132AEFK7	INTEREST EARNED ON F H L M C #ZT1970 3.500% 4/01/33 \$1 PV ON 179.8900 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	-	179.89	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 85.3100 SHARES DUE 1/25/2022 \$0.00207/PV ON 41,246.98 PV DUE 1/25/22	-	-	-	85.31	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(7,859.00)	-	-	7,859.00	(0.02)	-	7,858.98
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(11.84)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,560.53)	-	-	1,560.53	(1,581.61)	(21.08)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 41.1000 SHARES DUE 1/25/2022 \$0.00125/PV ON 32,880.88 PV DUE 1/25/22	-	-	-	41.10	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 61.9000 SHARES DUE 1/25/2022 \$0.00167/PV ON 37,142.73 PV DUE 1/25/22	-	-	-	61.90	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-	-	-	-	(8.04)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,347.37)	-	-	1,347.37	(1,369.46)	(22.09)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 29764.2300 SHARES DUE 1/25/2022 PENALTY PAYMENT	-	-	-	82.03	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 63.5200 SHARES DUE 1/25/2022 \$0.00213/PV ON 29,764.23 PV DUE 1/25/22	-	-	-	63.52	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(5,873.66)	-	-	5,873.66	(5,812.19)	-	61.47
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 24.9000 SHARES DUE 1/25/2022 \$0.00125/PV ON 19,918.09 PV DUE 1/25/22	-	-	-	24.90	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(1,682.20)	-	-	1,682.20	(1,658.02)	-	24.18
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(13.34)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,066.84)	-	-	1,066.84	(1,082.85)	(16.01)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 54.4300 SHARES DUE 1/25/2022 \$0.00146/PV ON 37,322.88 PV DUE 1/25/22	-	-	-	54.43	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 44.5100 SHARES DUE 1/25/2022 \$0.00207/PV ON 21,527.06 PV DUE 1/25/22	-	-	-	44.51	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3136AHAE0	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.623% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(4.71)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(29.45)	-	-	29.45	(29.58)	-	(0.13)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137AWQG3	INTEREST EARNED ON F H L M C MLTCL MT 1.58303% 4/25/22 \$1 PV ON 20.8100 SHARES DUE 1/25/2022 \$0.00132/PV ON 15,774.21 PV DUE 1/25/22	-	-	-	20.81	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137AWQG3	AMORTIZED PREMIUM ON F H L M C MLTCL MT 1.58303% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(5.44)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137AWQG3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 1.58303% 4/25/22	(3,783.91)	-	-	3,783.91	(3,789.56)	-	(5.65)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B1BS0	INTEREST EARNED ON F H L M C MLTCL MT 2.510% 11/25/22 \$1 PV ON 36000.0000 SHARES DUE 1/25/2022	-	-	-	753.00	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 632.7100 SHARES DUE 1/25/2022 \$0.00210/PV ON 301,049.95 PV DUE 1/25/22	-	-	-	632.71	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(121.37)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(998.42)	101.60	-	998.42	(1,019.18)	-	(20.76)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B1UG5	INTEREST EARNED ON F H L M C MLTCL MTG 2.637% 1/25/23 \$1 PV ON 527.4000 SHARES DUE 1/25/2022 \$0.00220/PV ON 240,000.00 PV DUE 1/25/22	-	-	-	527.40	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 24.2400 SHARES DUE 1/25/2022 \$0.00232/PV ON 10,470.82 PV DUE 1/25/22	-	-	-	24.24	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137B3NW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.778% 9/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.65)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,164.07)	-	-	1,164.07	(1,171.77)	(7.70)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 403.9600 SHARES DUE 1/25/2022 \$0.00231/PV ON 175,000.00 PV DUE 1/25/22	-	-	-	403.96	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 37000.0000 SHARES DUE 1/25/2022	-	-	-	101.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	-	(147.07)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(3,953.15)	-	-	3,953.15	(4,108.16)	(155.01)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 402.5000 SHARES DUE 1/25/2022 \$0.00234/PV ON 172,375.72 PV DUE 1/25/22	-	-	-	402.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BYPQ7	INTEREST EARNED ON F H L M C MLTCL MT 0.44256% 4/25/24 \$1 PV ON 498.8100 SHARES DUE 1/25/2022 \$0.00242/PV ON 206,049.50 PV DUE 1/25/22	-	-	-	498.81	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137BYPQ7	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.44256% 4/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(269.72)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137BYPQ7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.44256% 4/25/24	(233.50)	-	-	233.50	(244.41)	-	(10.91)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137F4CY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.52896% 9/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(42.59)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(15.33)	-	-	15.33	(16.18)	(0.85)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 97.3300 SHARES DUE 1/25/2022 \$0.00243/PV ON 40,000.00 PV DUE 1/25/22	-	-	-	97.33	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.22993% 8/26/24 \$1 PV ON 37.1000 SHARES DUE 1/25/2022 \$0.00022/PV ON 172,335.82 PV DUE 1/25/22	-	-	-	37.10	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/20/2022	01/25/2022	3138EJPZ5	PURCHASED PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 /HILLTOP SECURITIES INC./72,858.48 PAR VALUE AT 99.95312831 %	72,858.48	1.00	-	(72,824.33)	72,824.33	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022		01/25/2022	3138EJPZ5	PAID ACCRUED INTEREST ON PURCHASE OF F N M A #AL2239 3.370% 7/01/22	-	-	-	(163.69)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EJPZ5	AMORTIZED PREMIUM ON F N M A #AL2239 3.370% 7/01/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.83)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 DECEMBER FNMA DUE 1/25/22	(32.50)	-	-	32.50	(32.69)	-	(0.19)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 28.2900 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	28.29	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EKXL4	INTEREST EARNED ON F N M A #AL3382 2.351% 3/01/23 \$1 PV ON 153805.7400 SHARES DUE 1/25/2022 PREPAYMENT PENALTY	-	-	-	175.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	1.94	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	2.11	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	2.21	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138EKXL4	PAID DOWN PAR VALUE OF F N M A #AL3382 2.351% 3/01/23 DECEMBER FNMA DUE 1/25/22	(42,812.35)	-	-	42,812.35	(42,805.18)	-	7.17
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EKXL4	INTEREST EARNED ON F N M A #AL3382 2.351% 3/01/23 \$1 PV ON 308.5900 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	308.59	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138ENQD4	AMORTIZED PREMIUM ON F N M A #AL5851 3.500% 10/01/29 CURRENT YEAR AMORTIZATION	-	-	-	-	(27.29)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138ENQD4	PAID DOWN PAR VALUE OF F N M A #AL5851 3.500% 10/01/29 DECEMBER FNMA DUE 1/25/22	(563.85)	-	-	563.85	(596.63)	(32.78)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138ENQD4	INTEREST EARNED ON F N M A #AL5851 3.500% 10/01/29 \$1 PV ON 63.6000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	63.60	-	-	-

## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(53.78)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 DECEMBER FNMA DUE 1/25/22	(1,146.28)	-	-	1,146.28	(1,213.02)	(66.74)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 137.6200 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	137.62	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(83.64)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 DECEMBER FNMA DUE 1/25/22	(1,960.05)	-	-	1,960.05	(2,088.54)	(128.49)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 198.7800 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	198.78	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(52.80)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 DECEMBER FNMA DUE 1/25/22	(1,639.92)	-	-	1,639.92	(1,705.95)	(66.03)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 153.4600 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	153.46	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	-	(43.89)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 DECEMBER FNMA DUE 1/25/22	(1,506.29)	-	-	1,506.29	(1,589.99)	(83.70)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 130.5000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	130.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 26908.2300 SHARES DUE 1/25/2022 PREPAYMENT PENALTY	-	-	-	21.01	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	-	(127.32)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 DECEMBER FNMA DUE 1/25/22	(2,809.55)	-	-	2,809.55	(2,979.54)	(169.99)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 397.6000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	397.60	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(111.68)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 DECEMBER FNMA DUE 1/25/22	(3,726.76)	-	-	3,726.76	(3,888.33)	(161.57)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 346.3600 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	346.36	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			31418DYF3	AMORTIZED PREMIUM ON F N M A #MA4309 2.000% 3/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(115.28)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	31418DYF3	PAID DOWN PAR VALUE OF F N M A #MA4309 2.000% 3/01/31 DECEMBER FNMA DUE 1/25/22	(3,993.07)	-	-	3,993.07	(4,117.65)	(124.58)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			31418DYF3	INTEREST EARNED ON F N M A #MA4309 2.000% 3/01/31 \$1 PV ON 377.9800 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	-	377.98	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	653,702.89	1.00	-	(653,702.89)	653,702.89	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	72,077.22	1.00	-	(72,077.22)	72,077.22	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022	01/25/2022	01/25/2022	912796Q85	MATURED PAR VALUE OF U S TREASURY BILL 1/25/22 625,000 PAR VALUE AT 100 %	(625,000.00)	1.00	-	624,961.81	(624,961.81)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/25/2022			912796Q85	INTEREST EARNED ON U S TREASURY BILL 1/25/22 \$1 PV ON 625000.0000 SHARES DUE 1/25/2022 625,000 PAR VALUE AT 100 %	-	-	-	38.19	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(5,164.91)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	5,164.91	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022	01/25/2022	01/26/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 1/25/22	(4,405.64)	-	-	4,405.64	(4,570.67)	-	(165.03)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 59.8700 SHARES DUE 1/25/2022 P & I DUE 1/25/22	-	-	-	59.87	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022			3140JAU97	AMORTIZED PREMIUM ON F N M A #BM6007 2.596% 6/01/49 CURRENT YEAR AMORTIZATION	-	-	-	-	(2.42)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/26/2022	01/26/2022	01/26/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(58,149.76)	1.00	-	58,149.76	(58,149.76)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022	01/27/2022	01/27/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(675,843.39)	1.00	-	675,843.39	(675,843.39)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022			9128285W6	BOOK VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 347.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022			9128285W6	FED BASIS OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 347.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	347.50	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022			9128285W6	STATE COST OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 347.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022			9128285W6	PAR VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 347.5000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	347.50	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022	01/26/2022	01/27/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /WFLUS33 WELLS FARGO CHARL NC/675,000 PAR VALUE AT 100.09791407 %	675,000.00	1.00	-	(675,660.92)	675,660.92	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/27/2022			91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	(182.47)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/31/2022	01/31/2022	01/31/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	1,059.77	1.00	-	(1,059.77)	1,059.77	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/31/2022			91282CCQ2	INTEREST EARNED ON U S TREASURY NT 0.00001% 7/31/23 \$1 PV ON 2330000.0000 SHARES DUE 1/31/2022	-	-	-	653.69	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	01/31/2022			91282CDE8	INTEREST EARNED ON U S TREASURY NT 0.325% 10/31/23 \$1 PV ON 1375000.0000 SHARES DUE 1/31/2022	-	-	-	406.08	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/01/2022			31846V401	INTEREST EARNED ON FIRST AM GOVT OB FD CL D UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	-	0.60	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/02/2022	02/02/2022	02/02/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	0.60	1.00	-	(0.60)	0.60	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022	02/09/2022	02/09/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(1,068.82)	1.00	-	1,068.82	(1,068.82)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022		06/04/2021	38378CRT6	RECEIVED ACCRUED INTEREST ON SALE OF G N M A GTD REMIC 2.000% 10/20/40	-	-	-	2.71	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022	06/01/2021	06/04/2021	38378CRT6	SOLD PAR VALUE OF G N M A GTD REMIC 2.000% 10/20/40 /MORGAN STANLEY & CO. LLC/16,231.36 PAR VALUE AT 100.21877403 %	(16,231.36)	1.00	-	16,266.87	(0.10)	-	16,266.77
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022		06/04/2021	38378CRT6	RECEIVED ACCRUED INTEREST ON SALE OF G N M A GTD REMIC 2.000% 10/20/40	-	-	-	(2.88)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022	06/01/2021	06/04/2021	38378CRT6	SOLD -REV PAR VALUE OF G N M A GTD REMIC 2.000% 10/20/40 /MSNYUS33 MORGAN STANLEY NY/17,297.68 PAR VALUE AT 100.21875766 %	17,297.68	1.00	-	(17,335.52)	0.11	-	(17,335.41)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/09/2022			38378CRT6	PAR VALUE OF G N M A GTD REMIC 2.000% 10/20/40 ADJUSTED BY - 0.0300	(0.03)	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/11/2022			9128285W6	PAR VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 232.5000 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	232.50	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/11/2022			9128285W6	BOOK VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 232.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/11/2022			9128285W6	FED BASIS OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 232.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	232.50	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/11/2022			9128285W6	STATE COST OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 232.50 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-	-	-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/14/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(391.90)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/14/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	391.90	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/14/2022			3134GWND4	INTEREST EARNED ON F H L M C M T N 0.600% 8/12/25 \$1 PV ON 300000.0000 SHARES DUE 2/12/2022	-	-	-	900.00	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/14/2022	02/14/2022	02/14/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	900.00	1.00	-	(900.00)	900.00	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(374.57)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	374.57	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 17.6300 SHARES DUE 2/15/2022 \$0.00208/PV ON 8,461.48 PV DUE 2/15/22	-	-	-	17.63	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022	02/15/2022	02/15/2022	3137B5A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(376.70)	-	-	376.70	(372.46)	-	4.24
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022	02/15/2022	02/15/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	1,487.16	1.00	-	(1,487.16)	1,487.16	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(34.47)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022	02/15/2022	02/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 JANUARY GNMA DUE 2/15/22	(735.89)	-	-	735.89	(759.71)	(23.82)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 75.6900 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	-	75.69	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/15/2022			91282CAE1	INTEREST EARNED ON U S TREASURY NT 0.625% 8/15/30 \$1 PV ON 90000.0000 SHARES DUE 2/15/2022	-	-	-	281.25	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	1,367.94	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(1,367.94)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	7,179.68	1.00	-	(7,179.68)	7,179.68	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 10.5700 SHARES DUE 2/16/2022 \$0.00417/PV ON 2,536.39 PV DUE 2/16/22	-	-	-	10.57	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.79)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(1,365.54)	-	-	1,365.54	(1,387.24)	-	(21.70)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.92)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 108.8800 SHARES DUE 2/16/2022 \$0.00250/PV ON 43,554.99 PV DUE 2/16/22	-	-	-	108.88	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(1,299.57)	-	-	1,299.57	(352.53)	(10.53)	957.57
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38378KRS0	INTEREST EARNED ON G N M A GTD REMIC 2.38858% 7/16/43 \$1 PV ON 69.3700 SHARES DUE 2/16/2022 \$0.00199/PV ON 34,851.57 PV DUE 2/16/22	-	-	-	69.37	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38378KRS0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.38858% 7/16/43	(536.39)	-	-	536.39	(517.87)	-	18.52
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38378KSL4	INTEREST EARNED ON G N M A GTD REMIC 2.604% 12/16/46 \$1 PV ON 922.3400 SHARES DUE 2/16/2022 \$0.00217/PV ON 425,000.00 PV DUE 2/16/22	-	-	-	922.34	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38378KXW4	INTEREST EARNED ON G N M A GTD REMIC 1.705% 2/16/37 \$1 PV ON 64.8100 SHARES DUE 2/16/2022 \$0.00142/PV ON 45,612.98 PV DUE 2/16/22	-	-	-	64.81	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38378KXW4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.705% 2/16/37	(497.29)	-	-	497.29	-	-	497.29

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 106.2800 SHARES DUE 2/16/2022 \$0.00188/PV ON 56,681.16 PV DUE 2/16/22	-	-	-	106.28	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(2,033.90)	-	-	2,033.90	(1,960.49)	-	73.41
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022			38379KDN5	INTEREST EARNED ON G N M A GTD REMIC 2.381% 9/16/55 \$1 PV ON 85.6900 SHARES DUE 2/16/2022 \$0.00208/PV ON 41,253.08 PV DUE 2/16/22	-	-	-	85.69	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/16/2022	02/16/2022	02/16/2022	38379KDN5	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.381% 9/16/55	(79.05)	-	-	79.05	(77.03)	-	2.02
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(832.15)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	832.15	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/22/2022	02/22/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	17,595.57	1.00	-	(17,595.57)	17,595.57	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/22/2022	02/22/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	7,523.63	1.00	-	(7,523.63)	7,523.63	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179MEK2	AMORTIZED PREMIUM ON G N M A II #MA0138 2.500% 6/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(125.05)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36179MEK2	PAID DOWN PAR VALUE OF G N M A II #MA0138 2.500% 6/20/27 P & I DUE 2/20/22	(2,334.21)	-	-	2,334.21	(2,357.40)	-	(23.19)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179MEK2	INTEREST EARNED ON G N M A II #MA0138 2.500% 6/20/27 \$1 PV ON 114.8900 SHARES DUE 2/20/2022 P & I DUE 2/20/22	-	-	-	114.89	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179MZV5	AMORTIZED PREMIUM ON G N M A II #MA0756 2.500% 2/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(32.72)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36179MZV5	PAID DOWN PAR VALUE OF G N M A II #MA0756 2.500% 2/20/28 JANUARY GNMA DUE 2/20/22	(1,066.35)	-	-	1,066.35	(1,092.63)	-	(26.28)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179MZV5	INTEREST EARNED ON G N M A II #MA0756 2.500% 2/20/28 \$1 PV ON 92.0300 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	92.03	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179NAJ7	INTEREST EARNED ON G N M A II #MA0909 3.000% 4/20/28 \$1 PV ON 55.9100 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	55.91	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A II #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(22.66)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A II #MA0909 3.000% 4/20/28 JANUARY GNMA DUE 2/20/22	(589.49)	-	-	589.49	(609.13)	-	(19.64)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(54.64)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 2/20/22	(1,549.39)	-	-	1,549.39	(1,591.76)	(14.54)	(27.83)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 147.6700 SHARES DUE 2/20/2022 P & I DUE 2/20/22	-	-	-	147.67	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(26.09)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 02/20/22	(3,205.95)	-	-	3,205.95	(3,240.85)	(16.73)	(18.17)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 171.5200 SHARES DUE 2/20/2022 P & I DUE 02/20/22	-	-	-	171.52	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(35.35)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 JANUARY GNMA DUE 2/20/22	(1,278.64)	-	-	1,278.64	(1,313.06)	-	(34.42)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 90.7500 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	-	90.75	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 44.0900 SHARES DUE 2/20/2022 \$0.00250/PV ON 17,634.73 PV DUE 2/20/22	-	-	-	44.09	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38376TTT9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 11/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(4.17)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(603.39)	-	-	603.39	(612.35)	-	(8.96)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,161.15)	-	-	2,161.15	(2,179.51)	-	(18.36)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 13.7700 SHARES DUE 2/20/2022 \$0.00208/PV ON 6,611.97 PV DUE 2/20/22	-	-	-	13.77	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.91)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 28.9200 SHARES DUE 2/20/2022 \$0.00250/PV ON 11,566.56 PV DUE 2/20/22	-	-	-	28.92	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.91)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(762.40)	-	-	762.40	(770.56)	-	(8.16)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377RVK8	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.42)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 81.6100 SHARES DUE 2/20/2022 \$0.00250/PV ON 32,640.08 PV DUE 2/20/22	-	-	-	81.61	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(1,137.11)	-	-	1,137.11	(562.23)	-	574.88
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 17.1100 SHARES DUE 2/20/2022 \$0.00167/PV ON 10,263.23 PV DUE 2/20/22	-	-	-	17.11	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38377YTL4	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.000% 5/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.67)	-	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(490.62)		-	490.62	(495.63)	-	(5.01)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 91.8700 SHARES DUE 2/20/2022 \$0.00250/PV ON 36,748.42 PV DUE 2/20/22	-		-	91.87	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378AU90	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 10/20/26 CURRENT YEAR AMORTIZATION	-		-	-	(19.58)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(2,765.26)		-	2,765.26	(2,803.07)	-	(37.81)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-		-	-	(17.10)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 51.3600 SHARES DUE 2/20/2022 \$0.00125/PV ON 41,093.10 PV DUE 2/20/22	-		-	51.36	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,360.88)		-	1,360.88	(1,376.97)	(5.50)	(10.59)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 20.2400 SHARES DUE 2/20/2022 \$0.00125/PV ON 16,191.44 PV DUE 2/20/22	-		-	20.24	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(785.36)		-	785.36	(775.54)	-	9.82
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 110.9800 SHARES DUE 2/20/2022 \$0.00208/PV ON 53,270.22 PV DUE 2/20/22	-		-	110.98	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(2,041.04)		-	2,041.04	(0.01)	-	2,041.03
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38380AZ34	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/46 \$1 PV ON 133.5100 SHARES DUE 2/20/2022 \$0.00250/PV ON 53,405.32 PV DUE 2/20/22	-		-	133.51	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022			38380AZ34	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/46 CURRENT YEAR AMORTIZATION	-		-	-	(8.09)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/22/2022	02/20/2022	02/22/2022	38380AZ34	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/46	(1,721.73)		-	1,721.73	(1,737.79)	-	(16.06)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/23/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-		-	(434.08)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/23/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-		-	434.08	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/24/2022			9128285W6	BOOK VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 196.25 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-		-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/24/2022			9128285W6	FED BASIS OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 196.25 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-		-	-	196.25	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/24/2022			9128285W6	STATE COST OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 196.25 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	-		-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/24/2022			9128285W6	PAR VALUE OF U S TREASURY I P 0.84873% 1/15/29 ADJUSTED BY 196.2500 UNITS INCREASE TO ADJUST FOR CHANGE IN CPI	196.25		-	-	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-		-	(2,825.22)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-		-	2,825.22	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132A85Y1	AMORTIZED PREMIUM ON F H L M C #ZS8063 2.500% 9/01/32 CURRENT YEAR AMORTIZATION	-		-	-	(116.25)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3132A85Y1	PAID DOWN PAR VALUE OF F H L M C #ZS8063 2.500% 9/01/32 P & I DUE 2/25/22	(3,583.44)		-	3,583.44	(3,725.09)	-	(141.65)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132A85Y1	INTEREST EARNED ON F H L M C #ZS8063 2.500% 9/01/32 \$1 PV ON 326.8600 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-		-	326.86	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-		-	-	(413.59)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 JANUARY FHL M C DUE 2/25/22	(7,726.97)		-	7,726.97	(8,134.31)	-	(407.34)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 905.6700 SHARES DUE 2/25/2022 JANUARY FHL M C DUE 2/25/22	-		-	905.67	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3132AEFK7	PAID DOWN PAR VALUE OF F H L M C #ZT1970 3.500% 4/01/33 JANUARY FHL M C DUE 2/25/22	(1,403.69)		-	1,403.69	(1,498.35)	-	(94.66)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132AEFK7	INTEREST EARNED ON F H L M C #ZT1970 3.500% 4/01/33 \$1 PV ON 175.0600 SHARES DUE 2/25/2022 JANUARY FHL M C DUE 2/25/22	-		-	175.06	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3132AEFK7	AMORTIZED PREMIUM ON F H L M C #ZT1970 3.500% 4/01/33 CURRENT YEAR AMORTIZATION	-		-	-	(87.13)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 69.0600 SHARES DUE 2/25/2022 \$0.00207/PV ON 33,387.98 PV DUE 2/25/22	-		-	69.06	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(18,299.36)		-	18,299.36	(0.05)	-	18,299.31
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 39.1500 SHARES DUE 2/25/2022 \$0.00125/PV ON 31,320.35 PV DUE 2/25/22	-		-	39.15	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-		-	-	(14.28)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,257.73)		-	1,257.73	(1,274.14)	-	(16.41)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-		-	-	(7.74)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,586.77)		-	1,586.77	(1,612.44)	-	(25.67)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 59.6600 SHARES DUE 2/25/2022 \$0.00167/PV ON 35,795.36 PV DUE 2/25/22	-		-	59.66	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 51.2700 SHARES DUE 2/25/2022 \$0.00215/PV ON 23,890.57 PV DUE 2/25/22	-		-	51.27	-	-	-



### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(51.70)	-	-	51.70	(51.16)	-	0.54
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 22.7900 SHARES DUE 2/25/2022 \$0.00125/PV ON 18,235.89 PV DUE 2/25/22	-	-	-	22.79	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(2,177.92)	-	-	2,177.92	(2,146.61)	-	31.31
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 52.8700 SHARES DUE 2/25/2022 \$0.00146/PV ON 36,256.04 PV DUE 2/25/22	-	-	-	52.87	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(16.44)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,496.58)	-	-	1,496.58	(1,518.36)	-	(21.78)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136AHAE0	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.623% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.08)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(7,776.28)	-	-	7,776.28	(7,809.32)	-	(33.04)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 44.4500 SHARES DUE 2/25/2022 \$0.00207/PV ON 21,497.61 PV DUE 2/25/22	-	-	-	44.45	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137AWQG3	AMORTIZED PREMIUM ON F H L M C MLTCL MT 1.58303% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(5.34)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137AWQG3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 1.58303% 4/25/22	(3,796.51)	-	-	3,796.51	(3,800.49)	-	(3.98)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137AWQG3	INTEREST EARNED ON F H L M C MLTCL MT 1.58303% 4/25/22 \$1 PV ON 15.8200 SHARES DUE 2/25/2022 \$0.00132/PV ON 11,990.30 PV DUE 2/25/22	-	-	-	15.82	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B1BS0	INTEREST EARNED ON F H L M C MLTCL MT 2.510% 11/25/22 \$1 PV ON 753.0000 SHARES DUE 2/25/2022 \$0.00209/PV ON 360,000.00 PV DUE 2/25/22	-	-	-	753.00	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 630.6100 SHARES DUE 2/25/2022 \$0.00210/PV ON 300,051.53 PV DUE 2/25/22	-	-	-	630.61	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(156.25)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(1,002.03)	-	-	1,002.03	(1,022.35)	-	(20.32)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B1UG5	INTEREST EARNED ON F H L M C MLTCL MTG 2.637% 1/25/23 \$1 PV ON 527.4000 SHARES DUE 2/25/2022 \$0.00220/PV ON 240,000.00 PV DUE 2/25/22	-	-	-	527.40	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 21.5500 SHARES DUE 2/25/2022 \$0.00231/PV ON 9,306.75 PV DUE 2/25/22	-	-	-	21.55	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137B3NW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.778% 9/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(7.63)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,167.85)	-	-	1,167.85	(1,174.61)	(6.76)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 403.9600 SHARES DUE 2/25/2022 \$0.00231/PV ON 175,000.00 PV DUE 2/25/22	-	-	-	403.96	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 393.2700 SHARES DUE 2/25/2022 \$0.00234/PV ON 168,422.57 PV DUE 2/25/22	-	-	-	393.27	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	-	(185.61)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(3,966.75)	-	-	3,966.75	(4,117.92)	-	(151.17)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137BYPQ7	INTEREST EARNED ON F H L M C MLTCL MT 0.44256% 4/25/24 \$1 PV ON 498.2500 SHARES DUE 2/25/2022 \$0.00242/PV ON 205,816.00 PV DUE 2/25/22	-	-	-	498.25	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137BYPQ7	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.44256% 4/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(348.00)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137BYPQ7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.44256% 4/25/24	(234.36)	-	-	234.36	(244.92)	-	(10.56)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137F4CY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.52896% 9/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(54.99)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(15.38)	-	-	15.38	(16.21)	(0.83)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 97.3000 SHARES DUE 2/25/2022 \$0.00243/PV ON 39,984.67 PV DUE 2/25/22	-	-	-	97.30	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.22993% 8/26/24 \$1 PV ON 33.8600 SHARES DUE 2/25/2022 \$0.00020/PV ON 172,335.82 PV DUE 2/25/22	-	-	-	33.86	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3137FYUR5	AMORTIZED PREMIUM ON F H L M C MLTCL 0.22993% 8/26/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(2.45)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3137FYUR5	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.22993% 8/26/24	(36,148.76)	-	-	36,148.76	(36,157.37)	(8.61)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 P & I DUE 02/25/22	(82,572.94)	-	-	82,572.94	(82,593.17)	27.41	(47.64)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 239.6200 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	-	239.62	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EJPZ5	AMORTIZED PREMIUM ON F N M A #AL2239 3.370% 7/01/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(8.79)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EJPZ5	ACCREDITED DISCOUNT ON F N M A #AL2239 3.370% 7/01/22 MARKET DISCOUNT	-	-	-	-	6.74	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138EKXL4	PAID DOWN PAR VALUE OF F N M A #AL3382 2.351% 3/01/23 P & I DUE 2/25/22	(262.88)	-	-	262.88	(262.84)	-	0.04
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EKXL4	INTEREST EARNED ON F N M A #AL3382 2.351% 3/01/23 \$1 PV ON 224.7000 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	-	224.70	-	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138ENQD4	AMORTIZED PREMIUM ON F N M A #AL5851 3.500% 10/01/29 CURRENT YEAR AMORTIZATION	-	-	-	-	(33.67)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138ENQD4	PAID DOWN PAR VALUE OF F N M A #AL5851 3.500% 10/01/29 JANUARY FNMA DUE 2/25/22	(503.61)	-	-	503.61	(532.09)	(28.48)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138ENQD4	INTEREST EARNED ON F N M A #AL5851 3.500% 10/01/29 \$1 PV ON 61.9600 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	61.96	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(66.52)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 JANUARY FNMA DUE 2/25/22	(1,104.29)	-	-	1,104.29	(1,166.99)	-	(62.70)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 134.2800 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	134.28	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(103.07)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 JANUARY FNMA DUE 2/25/22	(1,733.49)	-	-	1,733.49	(1,844.43)	-	(110.94)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 193.0600 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	193.06	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(65.76)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 JANUARY FNMA DUE 2/25/22	(1,624.97)	-	-	1,624.97	(1,688.92)	(63.95)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 150.0400 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	150.04	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	-	(54.31)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 P & I DUE 02/25/22	(906.49)	-	-	906.49	(955.89)	(49.40)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 126.7300 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	-	126.73	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140JAU97	AMORTIZED PREMIUM ON F N M A #BM6007 2.596% 6/01/49 CURRENT YEAR AMORTIZATION	-	-	-	-	(23.68)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 2/25/22	(18.99)	-	-	18.99	(19.68)	-	(0.69)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 48.7700 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	-	48.77	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 JANUARY FNMA DUE 2/25/22	(4,961.87)	-	-	4,961.87	(5,257.02)	-	(295.15)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 390.5800 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	390.58	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	-	(159.60)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(139.21)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 JANUARY FNMA DUE 2/25/22	(3,684.90)	-	-	3,684.90	(3,841.50)	(156.60)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 338.6000 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	-	338.60	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			31418DYF3	AMORTIZED PREMIUM ON F N M A #MA4309 2.000% 3/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(144.34)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	31418DYF3	PAID DOWN PAR VALUE OF F N M A #MA4309 2.000% 3/01/31 P & I DUE 2/25/22	(4,064.32)	-	-	4,064.32	(4,188.49)	(124.17)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			31418DYF3	INTEREST EARNED ON F N M A #MA4309 2.000% 3/01/31 \$1 PV ON 371.3200 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	-	371.32	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	215,445.21	1.00	-	(215,445.21)	215,445.21	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/25/2022	02/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	142,453.72	1.00	-	(142,453.72)	142,453.72	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022			9128285W6	AMORTIZED PREMIUM ON U S TREASURY I P 0.84873% 1/15/29 CURRENT YEAR AMORTIZATION	-	-	-	-	(163.07)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022	02/24/2022	02/25/2022	9128285W6	SOLD PAR VALUE OF U S TREASURY I P 0.84873% 1/15/29 /MTGSUS6SFC BOFA SECS NEW YORK/137,958.75 PAR VALUE AT 113.9687479 %	(137,958.75)	1.14	-	157,229.86	(147,084.47)	-	10,145.39
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/25/2022		02/25/2022	9128285W6	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY I P 0.84873% 1/15/29	-	-	-	136.72	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(8,606.77)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	8,606.77	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 37000.0000 SHARES DUE 2/25/2022	-	-	-	101.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022	02/28/2022	02/28/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	101.26	1.00	-	(101.26)	101.26	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022	02/28/2022	02/28/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	448,893.75	1.00	-	(448,893.75)	448,893.75	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022			912828J43	INTEREST EARNED ON U S TREASURY NT 1.750% 2/28/22 \$1 PV ON 445000.0000 SHARES DUE 2/28/2022	-	-	-	3,893.75	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022			912828J43	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 2/28/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(1,204.88)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	02/28/2022	02/28/2022	02/28/2022	912828J43	MATURED PAR VALUE OF U S TREASURY NT 1.750% 2/28/22 445,000 PAR VALUE AT 100 %	(445,000.00)	1.00	-	445,000.00	(448,801.37)	(3,801.37)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/01/2022	03/01/2022	03/01/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(0.32)	1.00	-	0.32	(0.32)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/01/2022	03/01/2022	03/01/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(801,857.55)	1.00	-	801,857.55	(801,857.55)	-	-



## 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/01/2022			31846V401	INTEREST EARNED ON FIRST AM GOVT OB FD CL D UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	-	0.57	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/01/2022		03/01/2022	91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	-	(238.30)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/01/2022	02/28/2022	03/01/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /BARCUS3B BARCLAYS CAP WHIPPANY/800,000 PAR VALUE AT 100.20244625 %	800,000.00	1.00	-	(801,619.57)	801,619.57	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/02/2022	03/02/2022	03/02/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	0.57	1.00	-	(0.57)	0.57	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/04/2022				CASH RECEIPT PRINCIPAL DUE PRINCIPAL DUE 6/20/21; CUSIP 38378CRT6	-	-	-	(1,066.32)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/04/2022	03/04/2022	03/04/2022	3138EJPZ5	DISTRIBUTED PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 VALUED AT 0.01	(0.01)	-	-	-	(0.01)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/04/2022	03/04/2022	03/04/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(0.03)	1.00	-	0.03	(0.03)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/04/2022	02/20/2022	03/04/2022	38378CRT6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 10/20/40	(1,066.29)	-	-	1,066.29	(0.01)	-	1,066.28
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022	03/15/2022	03/15/2022	3137B5A60	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 10/15/28	(342.24)	-	-	342.24	(338.39)	-	3.85
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022			3137B5A60	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 10/15/28 \$1 PV ON 16.8400 SHARES DUE 3/15/2022 \$0.00208/PV ON 8,084.78 PV DUE 3/15/22	-	-	-	16.84	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022	03/15/2022	03/15/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	1,404.99	1.00	-	(1,404.99)	1,404.99	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(29.82)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022	03/15/2022	03/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 FEBRUARY GNMA DUE 3/15/22	(972.06)	-	-	972.06	(1,002.54)	-	(30.48)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 73.8500 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	-	73.85	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(1,302.65)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	1,302.65	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	19,024.72	1.00	-	(19,024.72)	19,024.72	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	1,175.73	1.00	-	(1,175.73)	1,175.73	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 4.8800 SHARES DUE 3/16/2022 \$0.00417/PV ON 1,170.85 PV DUE 3/16/22	-	-	-	4.88	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.27)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(1,170.85)	-	-	1,170.85	(1,189.18)	-	(18.33)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(1,356.80)	-	-	1,356.80	(367.89)	(10.83)	999.74
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(5.03)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 105.6400 SHARES DUE 3/16/2022 \$0.00250/PV ON 42,255.42 PV DUE 3/16/22	-	-	-	105.64	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38378KRS0	INTEREST EARNED ON G N M A GTD REMIC 2.38858% 7/16/43 \$1 PV ON 68.3000 SHARES DUE 3/16/2022 \$0.00199/PV ON 34,315.18 PV DUE 3/16/22	-	-	-	68.30	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38378KRS0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.38858% 7/16/43	(11,457.79)	-	-	11,457.79	(11,062.14)	-	395.65
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38378KSL4	INTEREST EARNED ON G N M A GTD REMIC 2.604% 12/16/46 \$1 PV ON 922.3400 SHARES DUE 3/16/2022 \$0.00217/PV ON 425,000.00 PV DUE 3/16/22	-	-	-	922.34	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38378KXW4	INTEREST EARNED ON G N M A GTD REMIC 1.705% 2/16/37 \$1 PV ON 64.1000 SHARES DUE 3/16/2022 \$0.00142/PV ON 45,115.69 PV DUE 3/16/22	-	-	-	64.10	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38378KXW4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.705% 2/16/37	(3,337.49)	-	-	3,337.49	(0.02)	-	3,337.47
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 102.4600 SHARES DUE 3/16/2022 \$0.00188/PV ON 54,647.26 PV DUE 3/16/22	-	-	-	102.46	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(1,444.91)	-	-	1,444.91	(1,392.76)	-	52.15
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022			38379KDN5	INTEREST EARNED ON G N M A GTD REMIC 2.381% 9/16/55 \$1 PV ON 85.5900 SHARES DUE 3/16/2022 \$0.00208/PV ON 41,174.03 PV DUE 3/16/22	-	-	-	85.59	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/16/2022	03/16/2022	03/16/2022	38379KDN5	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.381% 9/16/55	(79.30)	-	-	79.30	(77.27)	-	2.03
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(4.88)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/17/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	4.88	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(705.72)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	705.72	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/21/2022	03/21/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	8,527.30	1.00	-	(8,527.30)	8,527.30	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/21/2022	03/21/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	15,626.77	1.00	-	(15,626.77)	15,626.77	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MEK2	AMORTIZED PREMIUM ON G N M A I I #MA0138 2.500% 6/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(115.87)	-	-

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36179MEK2	PAID DOWN PAR VALUE OF G N M A II #MA0138 2.500% 6/20/27 P & I DUE 03/20/22	(1,800.42)	-	-	1,800.42	(1,814.35)	-	(13.93)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MEK2	INTEREST EARNED ON G N M A II #MA0138 2.500% 6/20/27 \$1 PV ON 110.0200 SHARES DUE 3/20/2022 P & I DUE 03/20/22	-	-	-	110.02	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MU24	INTEREST EARNED ON G N M A II #MA0601 2.500% 12/20/27 \$1 PV ON 67.4700 SHARES DUE 2/20/2022 2/20/22 PYMT	-	-	-	67.47	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MU24	AMORTIZED PREMIUM ON G N M A II #MA0601 2.500% 12/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(21.28)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36179MU24	PAID DOWN PAR VALUE OF G N M A II #MA0601 2.500% 12/20/27 3/20/22 PYMT	(817.28)	-	-	817.28	(836.63)	-	(19.35)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MU24	INTEREST EARNED ON G N M A II #MA0601 2.500% 12/20/27 \$1 PV ON 65.5000 SHARES DUE 3/20/2022 3/20/22 PYMT	-	-	-	65.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MU24	AMORTIZED PREMIUM ON G N M A II #MA0601 2.500% 12/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(24.27)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	02/20/2022	03/21/2022	36179MU24	PAID DOWN PAR VALUE OF G N M A II #MA0601 2.500% 12/20/27 2/20/22 PYMT	(944.78)	-	-	944.78	(967.79)	-	(23.01)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36179MZV5	PAID DOWN PAR VALUE OF G N M A II #MA0756 2.500% 2/20/28 P & I DUE 03/20/22	(1,359.00)	-	-	1,359.00	(1,391.59)	-	(32.59)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MZV5	INTEREST EARNED ON G N M A II #MA0756 2.500% 2/20/28 \$1 PV ON 89.8000 SHARES DUE 3/20/2022 P & I DUE 03/20/22	-	-	-	89.80	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179MZV5	AMORTIZED PREMIUM ON G N M A II #MA0756 2.500% 2/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(28.39)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A II #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(19.59)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A II #MA0909 3.000% 4/20/28 FEBRUARY GNMA DUE 3/20/22	(550.12)	-	-	550.12	(567.96)	-	(17.84)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179NAJ7	INTEREST EARNED ON G N M A II #MA0909 3.000% 4/20/28 \$1 PV ON 54.4400 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	54.44	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 3/20/22	(2,085.96)	-	-	2,085.96	(2,141.57)	(19.08)	(36.53)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 144.4300 SHARES DUE 3/20/2022 P & I DUE 3/20/22	-	-	-	144.43	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(47.56)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(23.80)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 03/20/22	(1,891.38)	-	-	1,891.38	(1,911.28)	(9.54)	(10.36)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 163.5100 SHARES DUE 3/20/2022 P & I DUE 03/20/22	-	-	-	163.51	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(30.26)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 FEBRUARY GNMA DUE 3/20/22	(1,174.52)	-	-	1,174.52	(1,205.13)	-	(30.61)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 87.5600 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	-	87.56	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38376TTT9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 11/20/39 \$1 PV ON 42.5800 SHARES DUE 3/20/2022 \$0.00250/PV ON 17,031.34 PV DUE 3/20/22	-	-	-	42.58	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38376TTT9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 11/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(5.14)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38376TTT9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 11/20/39	(587.98)	-	-	587.98	(596.54)	-	(8.56)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 9.2700 SHARES DUE 3/20/2022 \$0.00208/PV ON 4,450.82 PV DUE 3/20/22	-	-	-	9.27	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(0.78)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(2,202.14)	-	-	2,202.14	(2,220.47)	-	(18.33)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 27.0100 SHARES DUE 3/20/2022 \$0.00250/PV ON 10,804.16 PV DUE 3/20/22	-	-	-	27.01	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(2.29)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(573.94)	-	-	573.94	(579.96)	-	(6.02)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377RVK8	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/39 CURRENT YEAR AMORTIZATION	-	-	-	-	(1.74)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377RVK8	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/39 \$1 PV ON 78.7500 SHARES DUE 3/20/2022 \$0.00250/PV ON 31,502.97 PV DUE 3/20/22	-	-	-	78.75	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38377RVK8	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/39	(1,919.47)	-	-	1,919.47	(948.97)	-	970.50
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377YTL4	INTEREST EARNED ON G N M A GTD REMIC 2.000% 5/20/40 \$1 PV ON 16.2900 SHARES DUE 3/20/2022 \$0.00167/PV ON 9,772.61 PV DUE 3/20/22	-	-	-	16.29	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38377YTL4	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.000% 5/20/40 CURRENT YEAR AMORTIZATION	-	-	-	-	(2.03)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38377YTL4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.000% 5/20/40	(437.63)	-	-	437.63	(442.01)	-	(4.38)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378AU90	INTEREST EARNED ON G N M A GTD REMIC 3.000% 10/20/26 \$1 PV ON 84.9600 SHARES DUE 3/20/2022 \$0.00250/PV ON 33,983.16 PV DUE 3/20/22	-	-	-	84.96	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378AU90	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 10/20/26 CURRENT YEAR AMORTIZATION	-	-	-	-	(16.02)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38378AU90	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 10/20/26	(2,262.17)	-	-	2,262.17	(2,292.03)	-	(29.86)

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(14.64)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 49.6600 SHARES DUE 3/20/2022 \$0.00125/PV ON 39,732.22 PV DUE 3/20/22	-	-	-	49.66	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,115.70)	-	-	1,115.70	(1,128.48)	(4.37)	(8.41)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 19.2600 SHARES DUE 3/20/2022 \$0.00125/PV ON 15,406.08 PV DUE 3/20/22	-	-	-	19.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(773.53)	-	-	773.53	(763.86)	-	9.67
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38378TAF7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 7/20/41 \$1 PV ON 106.7300 SHARES DUE 3/20/2022 \$0.00208/PV ON 51,229.18 PV DUE 3/20/22	-	-	-	106.73	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38378TAF7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 7/20/41	(1,643.11)	-	-	1,643.11	(0.01)	-	1,643.10
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38380AZ34	INTEREST EARNED ON G N M A GTD REMIC 3.000% 4/20/46 \$1 PV ON 129.2100 SHARES DUE 3/20/2022 \$0.00250/PV ON 51,683.59 PV DUE 3/20/22	-	-	-	129.21	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022			38380AZ34	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 4/20/46 CURRENT YEAR AMORTIZATION	-	-	-	-	(8.20)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/21/2022	03/20/2022	03/21/2022	38380AZ34	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 4/20/46	(1,680.74)	-	-	1,680.74	(1,696.15)	-	(15.41)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(640.73)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/22/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	640.73	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/22/2022	03/22/2022	03/22/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	1,012.25	1.00	-	(1,012.25)	1,012.25	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(5,970.44)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	5,970.44	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132A85Y1	AMORTIZED PREMIUM ON F H L M C #ZS8063 2.500% 9/01/32 CURRENT YEAR AMORTIZATION	-	-	-	-	(102.51)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3132A85Y1	PAID DOWN PAR VALUE OF F H L M C #ZS8063 2.500% 9/01/32 FEBRUARY FHLMC DUE 3/25/22	(3,077.96)	-	-	3,077.96	(3,197.57)	-	(119.61)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132A85Y1	INTEREST EARNED ON F H L M C #ZS8063 2.500% 9/01/32 \$1 PV ON 319.3900 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	319.39	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(358.64)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 FEBRUARY FHLMC DUE 3/25/22	(7,553.20)	-	-	7,553.20	(7,942.43)	-	(389.23)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 883.1300 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	883.13	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132AEFK7	AMORTIZED PREMIUM ON F H L M C #ZT1970 3.500% 4/01/33 CURRENT YEAR AMORTIZATION	-	-	-	-	(75.75)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3132AEFK7	PAID DOWN PAR VALUE OF F H L M C #ZT1970 3.500% 4/01/33 FEBRUARY FHLMC DUE 3/25/22	(1,304.58)	-	-	1,304.58	(1,390.88)	-	(86.30)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3132AEFK7	INTEREST EARNED ON F H L M C #ZT1970 3.500% 4/01/33 \$1 PV ON 170.9700 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	-	170.97	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 31.2100 SHARES DUE 3/25/2022 \$0.00207/PV ON 15,088.62 PV DUE 3/25/22	-	-	-	31.21	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(7,505.90)	-	-	7,505.90	(0.02)	-	7,505.88
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 37.5800 SHARES DUE 3/25/2022 \$0.00125/PV ON 30,062.62 PV DUE 3/25/22	-	-	-	37.58	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-	-	-	-	(11.94)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(1,019.62)	-	-	1,019.62	(1,032.52)	-	(12.90)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 57.0100 SHARES DUE 3/25/2022 \$0.00167/PV ON 34,208.59 PV DUE 3/25/22	-	-	-	57.01	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.53)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(1,398.43)	-	-	1,398.43	(1,420.79)	-	(22.36)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 51.5800 SHARES DUE 3/25/2022 \$0.00216/PV ON 23,838.87 PV DUE 3/25/22	-	-	-	51.58	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(60.16)	-	-	60.16	(59.53)	-	0.63
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136ADFF1	INTEREST EARNED ON F N M A GTD REMIC 1.500% 4/25/23 \$1 PV ON 20.0700 SHARES DUE 3/25/2022 \$0.00125/PV ON 16,057.97 PV DUE 3/25/22	-	-	-	20.07	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136ADFF1	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 4/25/23	(1,580.33)	-	-	1,580.33	(1,557.61)	-	22.72
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 50.6900 SHARES DUE 3/25/2022 \$0.00146/PV ON 34,759.46 PV DUE 3/25/22	-	-	-	50.69	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	-	(13.71)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(1,030.85)	-	-	1,030.85	(1,045.45)	-	(14.60)

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136AHAE0	INTEREST EARNED ON F N M A GTD REMIC 2.623% 4/25/23 \$1 PV ON 29.9400 SHARES DUE 3/25/2022 \$0.00218/PV ON 13,721.33 PV DUE 3/25/22	-	-	-	29.94	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3136AHAE0	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.623% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(3.50)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3136AHAE0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.623% 4/25/23	(13.80)	-	-	13.80	(13.86)	-	(0.06)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137AWQG3	INTEREST EARNED ON F H L M C MLTCL MT 1.58303% 4/25/22 \$1 PV ON 10.8100 SHARES DUE 3/25/2022 \$0.00132/PV ON 8,193.79 PV DUE 3/25/22	-	-	-	10.81	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137AWQG3	AMORTIZED PREMIUM ON F H L M C MLTCL MT 1.58303% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(3.30)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137AWQG3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 1.58303% 4/25/22	(4,370.82)	-	-	4,370.82	(4,373.65)	-	(2.83)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B1BS0	INTEREST EARNED ON F H L M C MLTCL MT 2.510% 11/25/22 \$1 PV ON 770.4500 SHARES DUE 3/25/2022 \$0.00209/PV ON 360,000.00 PV DUE 3/25/22	-	-	-	770.45	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B1BS0	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.510% 11/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(230.93)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137B1BS0	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.510% 11/25/22	(426.01)	-	-	426.01	(429.71)	-	(3.70)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 628.5000 SHARES DUE 3/25/2022 \$0.00210/PV ON 299,049.50 PV DUE 3/25/22	-	-	-	628.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	-	-	-	-	(140.66)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(166,676.87)	-	-	166,676.87	(169,977.96)	-	(3,301.09)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B1UG5	INTEREST EARNED ON F H L M C MLTCL MTG 2.637% 1/25/23 \$1 PV ON 527.4000 SHARES DUE 3/25/2022 \$0.00220/PV ON 240,000.00 PV DUE 3/25/22	-	-	-	527.40	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 18.8400 SHARES DUE 3/25/2022 \$0.00232/PV ON 8,138.90 PV DUE 3/25/22	-	-	-	18.84	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137B3NW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.778% 9/25/22 CURRENT YEAR AMORTIZATION	-	-	-	-	(6.03)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(1,315.67)	-	-	1,315.67	(1,322.32)	(6.65)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 403.9600 SHARES DUE 3/25/2022 \$0.00231/PV ON 175,000.00 PV DUE 3/25/22	-	-	-	403.96	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BLAC2	INTEREST EARNED ON F H L M C MLTCL MT 3.284% 6/25/25 \$1 PV ON 37000.0000 SHARES DUE 3/25/2022	-	-	-	101.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 384.0000 SHARES DUE 3/25/2022 \$0.00234/PV ON 164,455.82 PV DUE 3/25/22	-	-	-	384.00	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	-	(163.70)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(4,818.48)	-	-	4,818.48	(4,997.32)	-	(178.84)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BYPQ7	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.44256% 4/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(313.96)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137BYPQ7	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.44256% 4/25/24	(308.65)	-	-	308.65	(322.08)	-	(13.43)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137BYPQ7	INTEREST EARNED ON F H L M C MLTCL MT 0.44256% 4/25/24 \$1 PV ON 497.6800 SHARES DUE 3/25/2022 \$0.00242/PV ON 205,581.64 PV DUE 3/25/22	-	-	-	497.68	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137F4CY6	INTEREST EARNED ON F H L M C MLTCL MT 0.52896% 9/25/24 \$1 PV ON 97.2600 SHARES DUE 3/25/2022 \$0.00243/PV ON 39,969.29 PV DUE 3/25/22	-	-	-	97.26	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137F4CY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 0.52896% 9/25/24 CURRENT YEAR AMORTIZATION	-	-	-	-	(49.65)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3137F4CY6	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.52896% 9/25/24	(18.68)	-	-	18.68	(19.66)	(0.98)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.22993% 8/26/24 \$1 PV ON 26.0900 SHARES DUE 3/25/2022 \$0.00019/PV ON 136,187.06 PV DUE 3/25/22	-	-	-	26.09	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EKXL4	INTEREST EARNED ON F N M A #AL3382 2.351% 3/01/23 \$1 PV ON 110730.5100 SHARES DUE 3/25/2022 PENALTY PAYMENT	-	-	-	27.29	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	2.31	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	1.21	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EKXL4	ACCREDITED DISCOUNT ON F N M A #AL3382 2.351% 3/01/23 MARKET DISCOUNT	-	-	-	-	1.22	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3138EKXL4	PAID DOWN PAR VALUE OF F N M A #AL3382 2.351% 3/01/23 P & I DUE 03/25/22	(4,893.49)	-	-	4,893.49	(4,892.90)	-	0.59
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EKXL4	INTEREST EARNED ON F N M A #AL3382 2.351% 3/01/23 \$1 PV ON 202.4800 SHARES DUE 3/25/2022 P & I DUE 03/25/22	-	-	-	202.48	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138ENQD4	AMORTIZED PREMIUM ON F N M A #AL5851 3.500% 10/01/29 CURRENT YEAR AMORTIZATION	-	-	-	-	(29.19)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3138ENQD4	PAID DOWN PAR VALUE OF F N M A #AL5851 3.500% 10/01/29 FEBRUARY FNMA DUE 3/25/22	(642.86)	-	-	642.86	(678.32)	(35.46)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138ENQD4	INTEREST EARNED ON F N M A #AL5851 3.500% 10/01/29 \$1 PV ON 60.4900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	60.49	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(57.74)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 FEBRUARY FNMA DUE 3/25/22	(1,628.03)	-	-	1,628.03	(1,718.37)	-	(90.34)

### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 131.0600 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	131.06	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(89.25)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 FEBRUARY FNMA DUE 3/25/22	(1,362.59)	-	-	1,362.59	(1,447.91)	-	(85.32)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 188.0000 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	188.00	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	-	(57.32)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 FEBRUARY FNMA DUE 3/25/22	(1,161.98)	-	-	1,161.98	(1,206.76)	(13.09)	(31.69)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 146.6600 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	146.66	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	-	(47.60)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 FEBRUARY FNMA DUE 3/25/22	(705.73)	-	-	705.73	(743.51)	(8.68)	(29.10)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 124.4700 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	124.47	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140JAU97	AMORTIZED PREMIUM ON F N M A #BM6007 2.596% 6/01/49 CURRENT YEAR AMORTIZATION	-	-	-	-	(21.37)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3140JAU97	PAID DOWN PAR VALUE OF F N M A #BM6007 2.596% 6/01/49 P & I DUE 03/25/22	(24.23)	-	-	24.23	(25.09)	-	(0.86)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140JAU97	INTEREST EARNED ON F N M A #BM6007 2.596% 6/01/49 \$1 PV ON 44.0200 SHARES DUE 3/25/2022 P & I DUE 03/25/22	-	-	-	44.02	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	-	(138.04)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 FEBRUARY FNMA DUE 3/25/22	(4,659.61)	-	-	4,659.61	(4,932.53)	-	(272.92)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 378.1800 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	378.18	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(121.54)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 FEBRUARY FNMA DUE 3/25/22	(3,500.51)	-	-	3,500.51	(3,646.60)	(146.09)	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 330.9200 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	330.92	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			31418DYF3	AMORTIZED PREMIUM ON F N M A #MA4309 2.000% 3/01/31 CURRENT YEAR AMORTIZATION	-	-	-	-	(126.59)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	31418DYF3	PAID DOWN PAR VALUE OF F N M A #MA4309 2.000% 3/01/31 FEBRUARY FNMA DUE 3/25/22	(3,610.04)	-	-	3,610.04	(3,718.24)	(96.23)	(11.97)
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022			31418DYF3	INTEREST EARNED ON F N M A #MA4309 2.000% 3/01/31 \$1 PV ON 364.5500 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	-	364.55	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	6,516.52	1.00	-	(6,516.52)	6,516.52	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/25/2022	03/25/2022	03/25/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	225,295.79	1.00	-	(225,295.79)	225,295.79	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(1,172.79)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/28/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	1,172.79	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/28/2022	03/28/2022	03/28/2022	31846V401	SOLD UNITS OF FIRST AM GOVT OB FD CL D	(27.29)	1.00	-	27.29	(27.29)	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/31/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	-	(2,097.71)	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/31/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	-	2,097.71	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/31/2022	03/31/2022	03/31/2022	31846V401	PURCHASED UNITS OF FIRST AM GOVT OB FD CL D	2,125.00	1.00	-	(2,125.00)	2,125.00	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/31/2022			91282ZF0	INTEREST EARNED ON U S TREASURY NT 0.500% 3/31/25 \$1 PV ON 365000.0000 SHARES DUE 3/31/2022	-	-	-	912.50	-	-	-
256350023	RCTC 2013 A&B TOLL BDS 2013A&B RSV	03/31/2022			91282CAM3	INTEREST EARNED ON U S TREASURY NT 0.250% 9/30/25 \$1 PV ON 970000.0000 SHARES DUE 3/31/2022	-	-	-	1,212.50	-	-	-
										(52,278.65)	132,050.59	(5,822.09)	54,874.24



2017 Financing STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV		CASH	Principal Cash							2,232.29					
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV		CASH	Income Cash							(2,232.29)					
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02530KD64	CASH EQUIVALENTS	AMERICAN CRYSTAL SUGAR CO DISC C P	04/06/2022	04/06/2022	03/08/2022	425,000.00	424,768.61		424,974.50	205.89		0.000		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			199,373.41	199,373.41		199,373.41	-		0.006		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	63743DD57	CASH EQUIVALENTS	NATIONAL RURAL UTILS C P	04/05/2022	04/05/2022	03/23/2022	500,000.00	499,922.36		499,975.00	52.64		0.000		
240907020	RCTC 2017 TIFIA RAMP UP FD	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			255,397.14	255,397.14		255,397.14	-		0.006		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	025816CD9	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CO	2.750 05/20/2022	05/20/2022	05/20/2019	423,000.00	427,303.91	4/20/2022	423,300.33	(4,003.58)	2.750	2.748	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	025816CK3	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CO SR	0.750 11/03/2023	11/03/2023	11/04/2021	285,000.00	284,971.50		277,983.30	(6,988.20)	0.750	0.769	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	150,000.00	150,105.85		150,192.00	86.15	VAR	0.476	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02582JHM3	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT	C M O SER 2019 3 CL A	04/15/2025	09/23/2019	100,000.00	100,856.14		100,270.00	(586.14)	2.000	1.995	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	06051GFB0	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	MEDIUM TERM NOTE	01/22/2024	01/21/2014	500,000.00	533,013.97		513,195.00	(19,818.97)	4.125	4.019	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	06367CLT2	CORPORATE OBLIGATIONS	BANK MONTREAL CHICAGO BRH	C D	09/27/2022	09/27/2021	225,000.00	225,000.00		224,752.50	(247.50)	VAR	0.202		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	084670BR8	CORPORATE OBLIGATIONS	BERKSHIRE HATHAWAY INC	2.750 03/15/2023	03/15/2023	03/15/2016	305,000.00	308,060.84	1/15/2023	307,125.85	(934.99)	2.750	2.731	AA	AA2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	12597PAC2	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2020 A CL A3	06/16/2025	05/27/2020	65,183.82	65,600.21		64,719.71	(880.50)	1.160	1.168	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	12598AAB6	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2021 A CL A2	03/15/2024	03/15/2021	126,857.77	126,847.85		126,477.20	(370.65)	VAR	0.231	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14042WAC4	CORPORATE OBLIGATIONS	CAPITAL ONE PRIME AUTO	A B S SER 2019 1 CL A3	11/15/2023	05/30/2019	79,603.12	80,031.28		79,837.95	(193.32)	2.510	2.503	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14313FAD1	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2018 3 CL A3	06/15/2023	07/25/2018	0.02	0.02		0.02	-	3.130	3.130	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315FAD4	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2020 3 CL B	03/16/2026	07/22/2020	120,000.00	120,125.35		116,040.00	(4,085.35)	1.090	1.127	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315PAD7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 1 CL A3	08/15/2024	07/30/2019	200,293.03	202,080.72		200,703.63	(1,377.09)	2.180	2.176	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315XAC2	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2020 1 CL A3	12/16/2024	01/22/2020	59,822.96	60,432.27		59,776.90	(655.37)	1.890	1.891	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316LAC7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 2 CL A3	03/15/2024	04/17/2019	289,614.85	291,921.61		290,582.16	(1,339.43)	2.680	2.671	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316NAB5	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A2A	01/27/2024	01/27/2021	41,712.88	41,712.89		41,655.73	(57.16)	0.220	0.220	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316NAC3	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A 3	12/15/2025	01/27/2021	160,000.00	157,550.00		156,136.00	(1,414.00)	VAR	0.348	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14317CAA0	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR 2022 1	A B S SER 2022 1 CL A1	02/15/2023	01/26/2022	185,864.53	185,864.53		185,613.61	(250.92)	VAR	0.292	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14687BAF3	CORPORATE OBLIGATIONS	CARVANA AUTO RECB TR	A B S SER 2021 P1 CL A 2	03/10/2024	03/18/2021	91,289.57	91,302.93		91,181.85	(121.08)	VAR	0.280	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	15189WAM2	CORPORATE OBLIGATIONS	CENTERPOINT ENERGY RES CORP	0.700 03/02/2023	03/02/2023	03/02/2021	485,000.00	484,529.55		477,889.90	(6,639.65)	0.700	0.710	BBB+	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	161571HP2	CORPORATE OBLIGATIONS	CHASE ISSUANCE TRUST	C M O SER 2020 A1 CL A1	01/15/2025	02/18/2020	200,000.00	199,617.19		199,570.00	(47.19)	1.530	1.533	AAA	N/R
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	172967LQ2	CORPORATE OBLIGATIONS	CITIGROUP INC	2.700 10/27/2022	10/27/2022		750,000.00	763,197.71	9/27/2022	754,095.00	(9,102.71)	2.700	2.685	BBB+	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	17305EGM1	CORPORATE OBLIGATIONS	CITIBANK CREDIT CARD ISSUANCE TRUST	A B S SER 2018 A3 CL A3	05/23/2025	05/29/2018	100,000.00	102,222.66		101,266.00	(956.66)	3.290	3.249	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	20826FAA4	CORPORATE OBLIGATIONS	CONOCOPHILLIPS COMPANY	2.400 12/15/2022	12/15/2022	12/07/2012	85,000.00	85,520.20	9/15/2022	85,322.15	(198.05)	2.400	2.391	A-	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	21684LC59	CORPORATE OBLIGATIONS	COOPERATIVE CENTRALE	C D	06/15/2022	09/15/2021	375,000.00	374,945.97		374,823.75	(122.22)	VAR	0.142		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	23385AAC2	CORPORATE OBLIGATIONS	DAIMLER TRUCKS RETAIL TRUST	A B S SER 2020 1 CL A3	09/15/2023	03/18/2020	72,805.51	72,998.31		72,828.81	(169.50)	1.220	1.220	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	24422EVM8	CORPORATE OBLIGATIONS	JOHN DEERE CAPITAL CORP	MEDIUM TERM NOTE	01/17/2023	03/04/2021	625,000.00	624,781.25		619,812.50	(4,968.75)	0.250	0.252	A	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	345286AA6	CORPORATE OBLIGATIONS	FORD CR AUTO OWN TR 2022 A	A B S SER 2022 A CL A 1	02/15/2023	01/24/2022	177,484.30	177,484.30		177,294.39	(189.91)	0.238	0.239	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34528QH83	CORPORATE OBLIGATIONS	FORD CREDIT FLOORPLAN MASTER	A B S SER 2019 3 CL A2	09/15/2024	09/20/2019	200,000.00	200,156.25		200,138.00	(18.25)	VAR	0.738	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34528QHL1	CORPORATE OBLIGATIONS	FORD CREDIT MSTR TR A	A B S SER 2020 1 CL A2	09/15/2025	09/18/2020	395,000.00	395,518.70		395,430.55	(88.15)	VAR	0.644	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34531KAD4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO OWNER TRUST	A B S SER 2019 CL A3	03/15/2024	11/22/2019	425,003.89	427,226.61		425,390.64	(1,835.97)	1.870	1.868	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	36258MAF1	CORPORATE OBLIGATIONS	GM FIN CONS ATMB REC TR 2019	A B S SER 2019 4 CL B	02/18/2025	10/16/2019	300,000.00	305,098.03		298,839.00	(6,259.03)	2.040	2.048	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38013FAD3	CORPORATE OBLIGATIONS	GM FINANCIAL SECURITIZED TERM	C M O SER 2018 4 CL A3	10/16/2023	10/10/2018	24,011.83	24,076.62		24,059.37	(17.25)	3.210	3.204	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38141GYL2	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	0.925 10/21/2024	10/21/2024	10/21/2021	500,000.00	500,000.00	10/21/2023	484,650.00	(15,350.00)	0.925	0.954	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38141GZF4	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	12/06/2023	VAR	12/06/2023	330,000.00	330,000.00		328,617.30	(1,382.70)	VAR	0.680	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	43814WAC9	CORPORATE OBLIGATIONS	HONDA AUTO RECEIVABLES	A B S SER 2019 1 CL A3	03/20/2023	02/27/2019	39,780.63	39,936.29		39,879.29	(57.00)	2.830	2.823	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	46647PCA2	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO	03/16/2024	VAR	03/16/2024	340,000.00	340,000.00	3/16/2023	338,949.40	(1,050.60)	VAR	0.631	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	58769EAC2	CORPORATE OBLIGATIONS	MERCEDES BENZ AUTO LEASE	A B S SER 2020 B CL A3	11/15/2023	09/23/2020	340,000.00	340,416.47		337,922.60	(2,493.87)	0.400	0.402	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	61744YAQ1	CORPORATE OBLIGATIONS	MORGAN STANLEY	3.737 04/24/2024	04/24/2024	04/24/2018	430,000.00	447,075.45	4/24/2023	434,257.00	(12,818.45)	3.737	3.700	BBB+	A1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	63743HEU2	CORPORATE OBLIGATIONS	NATIONAL RURAL UTIL COOP	MEDIUM TERM NOTE	02/08/2024	02/08/2021	310,000.00	306,648.90		297,029.60	(9,619.30)	0.350	0.365	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	65339KBV1	CORPORATE OBLIGATIONS	NEXTERA ENERGY CAP	03/01/2023	VAR	03/01/2023	225,000.00	225,000.00		224,768.25	(231.75)	VAR	0.590	BBB+	BA A1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	65339KBX7	CORPORATE OBLIGATIONS	NEXTERA ENERGY CAP HLDGS INC	11/03/2023	VAR	11/03/2023	120,000.00	120,000.00	5/3/2022	119,506.80	(493.20)	VAR	0.451	BBB+	BA A1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	79466LAG9	CORPORATE OBLIGATIONS	SALESFORCE COM INC	0.625 07/15/2024	07/15/2024	07/12/2021	260,000.00	259,867.40	7/15/2022	248,937.00	(10,930.40)	0.625	0.653	A+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80285RAE8	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR	A B S SER 2020 2 CL B	11/15/2024	07/22/2020	48,645.70	48,689.29		48,627.21	(62.08)	VAR	0.960	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80286NAE6	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO RECEIVABLES	A B S SER 2021 1 CL B	04/15/2025	02/17/2021	280,000.00	278,818.75		278,812.80	(5.95)	0.500	0.502	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80286NAF3	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO	A B S SER 2021 1 CL C	02/17/2026	02/17/2021	100,000.00	100,105.58		98,067.00	(2,038.58)	0.750	0.765	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	828807DR5	CORPORATE OBLIGATIONS	SIMON PPTY GROUP L P	01/11/2024	VAR	01/11/2024	120,000.00	120,000.00	1/11/2023	119,888.40					



2017 Financing STAMP Portfolio by Investment Category for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	31416BTW8	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #995265	01/01/2024	12/01/2008	56,389.12	56,724.88		57,506.19	781.31	5.500	5.393	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38378JZD7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 47 CL EC	12/20/2040	03/01/2013	57,158.44	57,625.41		56,846.35	(779.06)	1.500	1.508	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	912828ZD5	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/15/2023	03/15/2023	03/16/2020	850,000.00	853,000.55		840,701.00	(12,299.55)	0.500	0.506	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	912828ZP8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 05/15/2023	05/15/2023	05/15/2020	580,000.00	570,937.50		568,968.40	(1,969.10)	0.125	0.127	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	91282CCQ2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	07/31/2023 VAR	07/31/2023	07/31/2021	1,510,000.00	1,510,647.64		1,512,174.40	1,526.76	VAR	0.000	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	91282CDE8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	10/31/2023 VAR	10/31/2023	11/01/2021	1,150,000.00	1,151,887.16		1,152,070.00	182.84	VAR	0.324	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3128MMT52	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18571	10/01/2030	10/01/2015	164,177.88	170,186.11		162,613.26	(7,572.85)	2.500	2.524	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3128MMUL5	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18586	02/01/2031	02/01/2016	13,594.14	14,138.22		13,464.59	(673.63)	2.500	2.524	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	31307NP40	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #J32243	07/01/2030	07/01/2015	66,693.64	70,332.15		67,437.27	(2,894.88)	3.000	2.967	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3130AR2C4	US TREAS & AGENCY OBLIGATIONS	FEDERAL HOME LOAN BKS	2.200 02/28/2025	02/28/2025	02/28/2022	105,000.00	105,000.00		103,794.60	(1,205.40)	2.200	2.226	AA+	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3132A8L7	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT MIRROR	POOL #ZS7403	05/01/2031	09/01/2018	52,311.04	55,029.71		52,731.62	(2,298.09)	3.000	2.976	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3132AEF68	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #ZT1989	01/01/2033	05/01/2019	35,102.81	37,582.12		36,012.67	(1,569.45)	3.500	3.412	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3132AEFC5	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT UMBS	POOL #ZT1963	11/01/2030	05/01/2019	69,740.69	73,447.58		71,203.85	(2,246.86)	3.500	3.428	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3133Q5GZ3	US TREAS & AGENCY OBLIGATIONS	F H L M C GTD R E M I C PASS THRU	STRIPPED TR 370 CL 100	09/25/2033	12/01/2020	51,350.06	51,852.85		49,409.03	(2,443.82)	1.000	1.039	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3134GW6E1	US TREAS & AGENCY OBLIGATIONS	F H L M C M T N	0.320 11/02/2023	11/02/2023	11/02/2020	400,000.00	400,285.95		388,056.00	(12,229.95)	0.320	0.330	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A7ZD3	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 M19 CL A2	04/25/2022	08/01/2012	479.90	479.98		479.36	(0.63)	2.482	2.485	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A7D25	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 83 CL PC	07/25/2041	07/01/2012	13,526.01	13,650.41		13,584.71	(65.70)	3.000	2.987	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A8SX9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 102 CL BJ	09/25/2027	08/01/2012	13,757.19	13,929.80		13,413.95	(515.85)	1.500	1.538	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A96F0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 M17 CL A2	11/25/2022	11/01/2012	24,440.20	23,688.07		24,445.09	756.22	2.184	2.183	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136ABN22	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 148 CL MC	11/25/2042	12/01/2012	15,584.82	15,832.97		15,524.82	(308.15)	2.000	2.008	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AC7J4	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 M6 CL 2A	03/25/2023	04/01/2013	16,212.76	15,946.13		16,254.75	308.62	VAR	2.589	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136ADZ40	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 27 CL KA	03/01/2028	03/01/2013	35,831.97	36,129.61		34,728.70	(1,400.90)	1.250	1.290	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AEY84	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 70 CL DG	07/25/2028	06/01/2013	15,976.70	16,201.27		15,617.38	(358.89)	1.750	1.790	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AMM48	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 M4 CL AV2	07/25/2022	03/01/2015	3,096.65	3,023.11		3,095.01	71.90	2.509	2.510	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AQZK9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 89 CL KE	11/25/2031	11/01/2015	50,321.80	51,522.40		49,177.48	(2,344.92)	2.000	2.047	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136G46A6	US TREAS & AGENCY OBLIGATIONS	F N M A	0.300 10/27/2023	10/27/2023	10/27/2020	130,000.00	129,967.50		126,509.50	(3,458.00)	0.300	0.308	AA+	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AQQE1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4039 CL QB	05/15/2027	05/01/2012	30,429.26	30,794.33		29,715.09	(1,079.25)	1.500	1.536	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AWWM3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4138 CL HA	12/15/2027	12/01/2012	16,455.07	16,595.35		16,007.00	(588.35)	1.250	1.285	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AYCE9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K025 CL A2	10/25/2022	02/01/2013	98,481.58	98,872.73		98,891.26	18.53	2.682	2.671	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	98,672.66	100,571.86		94,524.46	(6,047.13)	1.750	1.827	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B1U75	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K S01 CL A2	01/25/2023	05/07/2013	41,801.86	41,093.20		41,928.52	835.32	2.522	3.214	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B2Z78	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4221 CL GA	07/15/2023	06/01/2013	10,673.82	10,689.69		10,673.61	(16.08)	1.400	1.400	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B3NW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K031 CL A1	09/25/2022	08/01/2013	13,646.45	13,529.17		13,683.70	154.53	2.778	2.770	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	43,441.27	44,028.90		43,419.11	(609.79)	2.000	2.001	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B7YY9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K037 CL A2	01/25/2024	03/01/2014	209,000.00	219,500.55		211,754.62	(7,245.93)	3.490	3.445	AAA	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B84S3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4305 CL CT	02/15/2029	02/01/2014	24,069.39	23,768.53		24,007.29	238.76	2.000	2.005	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B9RN7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4328 CL EA	12/15/2027	04/01/2014	45,940.38	46,576.45		46,193.05	(383.39)	2.500	2.486	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137BDWC4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K039 CL A2	07/25/2024	09/01/2014	175,000.00	185,260.79		177,212.00	(8,048.79)	3.303	3.262	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137BF8E0	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K041 CL A1	08/25/2024	12/01/2014	33,637.38	34,515.72		33,790.77	(724.95)	2.720	2.708	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137BJQ71	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KPLB CL A	05/25/2025	06/01/2015	150,000.00	159,000.36		149,818.50	(9,181.86)	2.770	2.773	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137BLW87	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K050 CL A1	01/25/2025	11/01/2015	159,637.32	165,454.51		160,269.48	(5,214.46)	2.802	2.791	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3138EQRJ3	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL7688	11/01/2030	11/01/2015	152,154.89	160,546.67		156,075.92	(4,470.75)	3.500	3.412	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3138ETQP4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AL8561	06/01/2031	05/01/2016	30,113.70	31,988.27		31,180.93	(807.34)	3.500	3.380	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3138WEMJ5	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #AS4860	05/01/2030	04/01/2015	172,207.56	178,630.22		170,593.98	(8,036.24)	2.500	2.524	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3139ZJ6N4	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2003 23 CL EQ	04/25/2023	03/01/2003	48,142.38	48,234.08		48,712.39	478.31	5.500	5.436	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3140J8ME0	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #BM3956	12/01/2032	05/01/2018	22,309.28	23,456.23		22,520.33	(935.90)	3.000	2.972	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3140X4H90	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #FM1155	06/01/2032	06/01/2019	156,321.68	162,858.27		154,728.76	(8,126.17)	2.500	2.526	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3140X7L56	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #FM3936	08/01/2035	07/01/2020	97,346.26	91,102.71		86,456.20	(4,646.51)	2.500	2.526	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3140X9VK8	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #FM6017	02/01/2035	02/01/2021	69,814.66	73,887.29		70,375.97	(3,511.32)	3.000	2.976	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	31418CDH4	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #MA2803	11/01/2031	10/01/2016	32,621.47	33,906.21		32,289.06	(1,617.15)	2.500	2.526	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	31418D7K2	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT UMBS	POOL #MA4497	11/01/2036	11/01/2021	396,586.42								



2017 Financing STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV		CASH	Principal Cash							2,232.29					
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV		CASH	Income Cash							(2,232.29)					
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02530KD64	CASH EQUIVALENTS	AMERICAN CRYSTAL SUGAR CO DISC C P	04/06/2022	04/06/2022	03/08/2022	425,000.00	424,768.61		424,974.50	205.89	0.000			
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			199,373.41	199,373.41		199,373.41	-	0.006			
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	63743DD57	CASH EQUIVALENTS	NATIONAL RURAL UTILS C P	04/05/2022	04/05/2022	03/23/2022	500,000.00	499,922.36		499,975.00	52.64	0.000			
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	025816CD9	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CO	2.750 05/20/2022	05/20/2022	05/20/2019	423,000.00	427,303.91	4/20/2022	423,300.33	(4,003.58)	2.750	2.748	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	025816CK3	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CO SR	0.750 11/03/2023	11/03/2023	11/04/2021	285,000.00	284,971.50		277,983.30	(6,988.20)	0.750	0.769	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02582JHS2	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT ACCOUNT	A B S SER 2018 3 CL A	10/15/2025	03/21/2018	150,000.00	150,105.85		150,192.00	86.15	VAR	0.476	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02582JHM3	CORPORATE OBLIGATIONS	AMERICAN EXPRESS CREDIT	C M O SER 2019 3 CL A	04/15/2025	09/23/2019	100,000.00	100,856.14		100,270.00	(586.14)	2.000	1.995	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	06051GFB0	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP	MEDIUM TERM NOTE	01/22/2024	01/21/2014	500,000.00	533,013.97		513,195.00	(19,818.97)	4.125	4.019	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	06367CLT2	CORPORATE OBLIGATIONS	BANK MONTREAL CHICAGO BRH	C D	09/27/2022	09/27/2021	225,000.00	225,000.00		224,752.50	(247.50)	VAR	0.202		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	084670BR8	CORPORATE OBLIGATIONS	BERKSHIRE HATHAWAY INC	2.750 03/15/2023	03/15/2023	03/15/2016	305,000.00	308,060.84	1/15/2023	307,125.85	(934.99)	2.750	2.731	AA	AA2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	12597PAC2	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2020 A CL A3	06/16/2025	05/27/2020	65,183.82	65,600.21		64,719.71	(880.50)	1.160	1.168	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	12598AAB6	CORPORATE OBLIGATIONS	CNH EQUIPMENT TRUST	A B S SER 2021 A CL A2	03/15/2024	03/15/2021	126,857.77	126,847.85		126,477.20	(370.65)	VAR	0.231	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14042WAC4	CORPORATE OBLIGATIONS	CAPITAL ONE PRIME AUTO	A B S SER 2019 1 CL A3	11/15/2023	05/30/2019	79,603.12	80,031.28		79,837.95	(193.32)	2.510	2.503	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14313FAD1	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2018 3 CL A3	06/15/2023	07/25/2018	0.02	0.02		0.02	-	3.130	3.130	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315FAF4	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2020 3 CL B	03/16/2026	07/22/2020	120,000.00	120,125.35		116,040.00	(4,085.35)	1.090	1.127	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315PAD7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 3 CL A3	08/15/2024	07/30/2019	200,293.03	202,080.72		200,703.63	(1,377.09)	2.180	2.176	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14315XAC2	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2020 1 CL A3	12/16/2024	01/22/2020	59,822.96	60,432.27		59,776.90	(655.37)	1.890	1.891	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316LAC7	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TRUST	A B S SER 2019 2 CL A3	03/15/2024	04/17/2019	289,614.85	291,921.61		290,582.16	(1,339.43)	2.680	2.671	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316NAB5	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A2A	02/15/2024	01/27/2021	41,712.88	41,712.89		41,655.73	(57.16)	0.220	0.220	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14316NAC3	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR	A B S SER 2021 1 CL A 3	12/15/2025	01/27/2021	160,000.00	157,550.00		156,136.00	(1,414.00)	VAR	0.348	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14317CAA0	CORPORATE OBLIGATIONS	CARMAX AUTO OWNER TR 2022 1	A B S SER 2022 1 CL A1	02/15/2023	01/26/2022	185,864.53	185,864.53		185,613.61	(250.92)	VAR	0.292	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	14687BAF3	CORPORATE OBLIGATIONS	CARVANA AUTO RECB TR	A B S SER 2021 P1 CL A 2	03/10/2024	03/18/2021	91,289.57	91,302.93		91,181.85	(121.08)	VAR	0.280	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	15189WAM2	CORPORATE OBLIGATIONS	CENTERPOINT ENERGY RES CORP	0.700 03/02/2023	03/02/2023	03/02/2021	485,000.00	484,529.55		477,889.90	(6,639.65)	0.700	0.710	BBB+	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	161571HP2	CORPORATE OBLIGATIONS	CHASE ISSUANCE TRUST	C M O SER 2020 A1 CL A1	01/15/2025	02/18/2020	200,000.00	199,617.19		199,570.00	(47.19)	1.530	1.533	AAA	N/R
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	172967LQ2	CORPORATE OBLIGATIONS	CITIGROUP INC	2.700 10/27/2022	10/27/2022	10/27/2017	750,000.00	763,197.71	9/27/2022	754,095.00	(9,102.71)	2.700	2.685	BBB+	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	17305EGM1	CORPORATE OBLIGATIONS	CITIBANK CREDIT CARD ISSUANCE TRUST	A B S SER 2018 A3 CL A3	05/23/2025	05/29/2018	100,000.00	102,222.66		101,266.00	(956.66)	3.290	3.249	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	20826FAA4	CORPORATE OBLIGATIONS	CONOCOPHILLIPS COMPANY	2.400 12/15/2022	12/15/2022	12/07/2012	85,000.00	85,520.20	9/15/2022	85,322.15	(198.05)	2.400	2.391	A-	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	21684LC59	CORPORATE OBLIGATIONS	COOPERATIVE CENTRALE	C D	06/15/2022	09/15/2021	375,000.00	374,945.97		374,823.75	(122.22)	VAR	0.142		
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	23385AAC2	CORPORATE OBLIGATIONS	DAIMLER TRUCKS RETAIL TRUST	A B S SER 2020 1 CL A3	09/15/2023	03/18/2020	72,805.51	72,998.31		72,828.81	(169.50)	1.220	1.220	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	24422EVM8	CORPORATE OBLIGATIONS	JOHN DEERE CAPITAL CORP	MEDIUM TERM NOTE	01/17/2023	03/04/2021	625,000.00	624,781.25		619,812.50	(4,968.75)	0.250	0.252	A	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	345286AA6	CORPORATE OBLIGATIONS	FORD CR AUTO OWN TR 2022 A	A B S SER 2022 A CL A 1	02/15/2023	01/24/2022	177,484.30	177,484.30		177,294.39	(189.91)	0.238	0.239	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34528QB3	CORPORATE OBLIGATIONS	FORD CREDIT FLOORPLAN MASTER	A B S SER 2019 3 CL A2	09/15/2024	09/20/2019	200,000.00	200,156.25		200,138.00	(18.25)	VAR	0.738	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34528QHL1	CORPORATE OBLIGATIONS	FORD CREDIT MSTR TR A	A B S SER 2020 1 CL A2	09/15/2025	09/18/2020	395,000.00	395,518.70		395,430.55	(88.15)	VAR	0.644	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	34531KAD4	CORPORATE OBLIGATIONS	FORD CREDIT AUTO OWNER TRUST	A B S SER 2019 CL A3	03/15/2024	11/22/2019	425,003.89	427,226.61		425,390.64	(1,835.97)	1.870	1.868	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	36258MFA1	CORPORATE OBLIGATIONS	GM FIN CONS ATMB REC TR 2019	A B S SER 2019 4 CL B	02/18/2025	10/16/2019	300,000.00	305,098.03		298,839.00	(6,259.03)	2.040	2.048	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38013FAD3	CORPORATE OBLIGATIONS	GM FINANCIAL SECURITIZED TERM	C M O SER 2018 4 CL A3	10/16/2023	10/10/2018	24,011.83	24,076.62		24,059.37	(17.25)	3.210	3.204	AAA	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38141GYL2	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	0.925 10/21/2024	10/21/2024	10/21/2021	500,000.00	500,000.00	10/21/2023	484,650.00	(15,350.00)	0.925	0.954	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38141GFZ4	CORPORATE OBLIGATIONS	GOLDMAN SACHS GROUP INC	12/06/2023 VAR	12/06/2023	12/06/2021	330,000.00	330,000.00		328,617.30	(1,382.70)	VAR	0.680	BBB+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	43814WAC9	CORPORATE OBLIGATIONS	HONDA AUTO RECEIVABLES	A B S SER 2019 1 CL A3	03/20/2023	02/27/2019	39,780.63	39,936.29		39,879.29	(57.00)	2.830	2.823	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	46647PCA2	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO	03/16/2024 VAR	03/16/2024	03/16/2021	340,000.00	340,000.00	3/16/2023	338,949.40	(1,050.60)	VAR	0.631	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	58769EAC2	CORPORATE OBLIGATIONS	MERCEDES BENZ AUTO LEASE	A B S SER 2020 B CL A3	11/15/2023	09/23/2020	340,000.00	340,416.47		337,922.60	(2,493.87)	0.400	0.402	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	61744YAQ1	CORPORATE OBLIGATIONS	MORGAN STANLEY	3.737 04/24/2024	04/24/2024	04/24/2018	430,000.00	447,075.45	4/24/2023	434,257.00	(2,818.45)	3.737	3.700	BBB+	A1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	63743HEU2	CORPORATE OBLIGATIONS	NATIONAL RURAL UTIL COOP	MEDIUM TERM NOTE	02/08/2024	02/08/2021	310,000.00	306,648.90		297,029.60	(9,619.30)	0.350	0.365	A-	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	65339KBV1	CORPORATE OBLIGATIONS	NEXTERA ENERGY CAP	03/01/2023 VAR	03/01/2023	03/17/2021	225,000.00	225,000.00		224,768.25	(231.75)	VAR	0.590	BBB+	BAA1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	65339KBX7	CORPORATE OBLIGATIONS	NEXTERA ENERGY CAP HLDGS INC	11/03/2023 VAR	11/03/2023	11/03/2021	120,000.00	120,000.00	5/3/2022	119,506.80	(493.20)	VAR	0.451	BBB+	BAA1
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	79466LAG9	CORPORATE OBLIGATIONS	SALESFORCE COM INC	0.625 07/15/2024	07/15/2024	07/12/2021	260,000.00	259,867.40	7/15/2022	248,937.00	(10,930.40)	0.625	0.653	A+	A2
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80285RAE8	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO TR	A B S SER 2020 2 CL B	11/15/2024	07/22/2020	48,645.70	48,689.29		48,627.21	(62.08)	VAR	0.960	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80286NAE6	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO RECEIVABLES	A B S SER 2021 1 CL B	04/15/2025	02/17/2021	280,000.00	278,818.75		278,812.80	(5.95)	0.500	0.502	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	80286NAF3	CORPORATE OBLIGATIONS	SANTANDER DRIVE AUTO	A B S SER 2021 1 CL C	02/17/2026	02/17/2021	100,000.00	100,105.58		98,067.00	(2,038.58)	0.750	0.765	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	828807DR5	CORPORATE OBLIGATIONS	SIMON PPTY GROUP LP	01/11/2024 VAR	01/11/2024	01/11/2022	120,000.00	120,000.00	1/11/2023	119,888.40	(111.60)	VAR	0.000	A-	A3
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	842400HC0	CORPORATE OBLIGATIONS	SOUTHERN CA EDISON CO 1M GBLB												



2017 Financing STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	97689P2K3	MUNICIPAL OBLIGATIONS	WISCONSIN ST HSG ECONOMIC DEV AUTH	HOME OWNERSHIP REV REV BDS 2006 B	09/01/2037	01/19/2006	500,000.00	500,000.00		500,000.00	-	VAR	0.108	A-1+	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3133T52K8	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER G037 CL J	07/17/2024	07/01/1994	219,280.55	227,228.86		225,348.04	(1,880.82)	6.000	5.838	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3136AGP89	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 114 CL Z	03/25/2040	10/01/2013	201,878.48	203,014.05		202,516.42	(497.63)	3.000	2.991	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137B04Y7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KSMC CL A2	01/25/2023	03/01/2013	200,000.00	201,789.06		200,992.00	(797.06)	2.615	2.602	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137B1U75	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K S01 CL A2	01/25/2023	05/07/2013	27,867.92	27,904.94		27,952.36	47.42	2.522	3.214	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137BSJM6	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K034 CL A2	07/25/2023	11/01/2013	50,000.00	51,148.44		50,697.50	(450.94)	3.531	3.482	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137B7YX1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K037 CL A1	04/25/2023	03/01/2014	198,505.76	199,938.78		199,418.89	(73.09)	2.592	2.580	AAA	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137BC2N7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KX01 CL A	02/25/2023	07/01/2014	35,551.30	35,759.29		35,527.48	(231.81)	2.364	2.366	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137BJP56	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K046 CL A1	01/25/2025	06/01/2015	75,053.67	76,097.39		75,269.82	(827.57)	2.697	2.689	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137BJQ71	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER KPLB CL A	05/25/2025	06/01/2015	300,000.00	314,898.88		299,637.00	(15,261.88)	2.770	2.773	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137BSPW7	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K723 CL A2	08/25/2023	11/01/2016	188,591.41	189,482.80		189,085.52	(397.28)	2.454	2.448	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137FQXG3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K105 CL A	07/25/2024	01/28/2020	84,505.34	84,505.34		84,505.34	-	VAR	0.417	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	3137G0FJ3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 2015 HQ2 CL M3	05/25/2025	06/09/2015	75,401.22	76,140.85		75,401.22	(739.63)	VAR	3.208	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	31416BTW8	US TREAS & AGENCY OBLIGATIONS	F N M A PARTN CERT	POOL #995265	01/01/2024	12/01/2008	56,389.12	56,724.88		57,506.19	781.31	5.500	5.393	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	38378JZD7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 47 CL EC	12/20/2040	03/01/2013	57,158.44	57,625.41		56,846.35	(779.06)	1.500	1.508	N/A	N/A
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	912828ZD5	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/15/2023	03/15/2023	03/16/2020	850,000.00	853,000.55		840,701.00	(12,299.55)	0.500	0.506	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	912828ZP8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 05/15/2023	05/15/2023	05/15/2020	580,000.00	570,937.50		568,968.40	(1,969.10)	0.125	0.127	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	91282CCQ2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	07/31/2023 VAR	07/31/2023	07/31/2021	1,510,000.00	1,510,647.64		1,512,174.40	1,526.76	VAR	0.000	N/A	AAA
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	91282CDE8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	10/31/2023 VAR	10/31/2023	11/01/2021	1,150,000.00	1,151,887.16		1,152,070.00	182.84	VAR	0.324	N/A	AAA
									<b>23,071,726.85</b>		<b>22,874,166.38</b>	<b>(197,113.64)</b>				
240907020	RCTC 2017 TIFIA RAMP UP FD	31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			255,397.14	255,397.14		255,397.14	-		0.006		
240907020	RCTC 2017 TIFIA RAMP UP FD	3128MMT52	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18571	10/01/2030	10/01/2015	164,177.88	170,186.11		162,613.26	(7,572.85)	2.500	2.524	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3128MMUL5	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #G18586	02/01/2031	02/01/2016	13,594.14	14,138.22		13,464.59	(673.63)	2.500	2.524	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	31307NP40	US TREAS & AGENCY OBLIGATIONS	F H L M C GOLD PARTN CERT	POOL #J32243	07/01/2030	07/01/2015	66,693.64	70,332.15		67,437.27	(2,894.88)	3.000	2.967	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3130AR2C4	US TREAS & AGENCY OBLIGATIONS	FEDERAL HOME LOAN BKS	2.200 02/28/2025	02/28/2025	02/28/2022	105,000.00	105,000.00		103,794.60	(1,205.40)	2.200	2.226	AA+	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3132A8GL7	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT MIRROR	POOL #ZS7403	05/01/2031	09/01/2018	52,311.04	55,029.71		52,731.62	(2,298.09)	3.000	2.976	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3132AEF68	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT	POOL #ZT1989	01/01/2033	05/01/2019	35,102.81	37,582.12		36,012.67	(1,569.45)	3.500	3.412	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3132AEFC5	US TREAS & AGENCY OBLIGATIONS	F H L M C PARTN CERT UMB	POOL #ZT1963	11/01/2030	05/01/2019	69,740.69	73,447.58		71,203.85	(2,246.86)	3.500	3.428	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3133Q5G23	US TREAS & AGENCY OBLIGATIONS	F H L M C GTD R E M I C PASS THRU	STRIPPED TR 370 CL 100	09/25/2033	12/01/2020	51,350.06	51,852.85		49,409.03	(2,443.82)	1.500	1.039	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3134GW6E1	US TREAS & AGENCY OBLIGATIONS	F H L M C M T N	0.320 11/02/2023	11/02/2023	11/02/2020	400,000.00	400,285.95		388,056.00	(12,229.95)	0.320	0.330	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A72D3	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 M9 CL A2	04/25/2022	08/01/2012	479.90	479.98		479.36	(0.63)	2.482	2.485	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A7D25	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 83 CL PC	07/25/2041	07/01/2012	13,526.01	13,650.41		13,584.71	(65.70)	3.000	2.987	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A8SX9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 102 CL BJ	09/25/2027	08/01/2012	13,757.19	13,929.80		13,413.95	(515.85)	1.500	1.538	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136A96F0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 M17 CL A2	11/25/2022	11/01/2012	24,440.20	23,688.87		24,445.09	756.22	2.184	2.183	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136ABN22	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2012 148 CL MC	11/25/2042	12/01/2012	15,584.82	15,832.97		15,524.82	(308.15)	2.000	2.008	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AC7J4	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 M6 CL 2A	03/25/2023	04/01/2013	16,212.76	15,946.13		16,254.75	308.62	VAR	2.589	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136ADZA0	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 27 CL KA	04/25/2028	03/01/2013	35,831.97	36,129.61		34,728.70	(1,400.90)	1.250	1.290	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AEY84	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2013 70 CL DG	07/25/2028	06/01/2013	15,976.70	16,201.27		15,617.38	(583.89)	1.750	1.790	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AMM48	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 M4 CL AV2	07/25/2022	03/01/2015	3,096.65	3,023.11		3,095.01	71.90	2.509	2.510	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136AQZK9	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2015 89 CL KE	11/25/2031	11/01/2015	50,321.80	51,522.40		49,177.48	(2,344.92)	2.000	2.047	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3136G46A6	US TREAS & AGENCY OBLIGATIONS	F N M A	0.300 10/27/2023	10/27/2023	10/27/2020	130,000.00	129,967.50		126,509.50	(3,458.00)	0.300	0.308	AA+	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AQQE1	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4039 CL QB	05/15/2027	05/01/2012	30,429.26	30,794.33		29,715.09	(1,079.25)	1.500	1.536	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AWWM3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4138 CL HA	12/15/2027	12/01/2012	16,455.07	16,595.35		16,007.00	(588.35)	1.250	1.285	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AYCE9	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4025 CL A2	10/25/2022	02/01/2013	98,481.58	98,872.73		98,891.26	18.53	2.682	2.671	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137AYSH5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4165 CL TE	12/15/2042	02/01/2013	98,672.66	100,571.86		94,524.46	(6,047.13)	1.750	1.827	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B1U75	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K S01 CL A2	01/25/2023	05/07/2013	41,801.86	41,093.20		41,928.52	835.32	2.522	3.214	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B2Z78	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4221 CL GA	07/15/2023	06/01/2013	10,673.82	10,689.69		10,673.61	(16.08)	1.400	1.400	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B3NW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K031 CL A1	09/25/2022	08/01/2013	13,646.45	13,529.17		13,683.70	154.53	2.778	2.770	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B6DF5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4272 CL YG	11/15/2026	11/01/2013	43,441.27	44,028.90		43,419.11	(609.79)	2.000	2.001	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B7Y99	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K037 CL A2	01/25/2024	03/01/2014	209,000.00	219,500.55		211,754.62	(7,245.93)	3.490	3.445	AAA	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	3137B84S3	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER 4305 CL CT	02/15/2029	02/01/2014	24,069.39	23,768.53		24,007.29	238.76	2.000	2.005	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD															



2017 Financing STAMP Portfolio by Account for quarter ended March 31, 2022

Source Account	Account	CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
240907020	RCTC 2017 TIFIA RAMP UP FD	36179NAJ7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #MA0909	04/20/2028	04/01/2013	9,178.25	9,467.51		9,156.50	(311.01)	3.000	3.007	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	36179NHK7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA1134	07/20/2028	07/01/2013	65,088.04	66,593.00		65,567.09	(1,025.91)	3.000	2.978		
240907020	RCTC 2017 TIFIA RAMP UP FD	36179NKP2	US TREAS & AGENCY OBLIGATIONS	G N M A I I PARTN CERT	POOL #MA1202	08/20/2028	08/01/2013	18,986.12	19,569.84		18,788.85	(780.99)	2.500	2.526	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	36202F2H8	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #005276	01/20/2027	01/01/2012	13,300.68	13,440.27		13,397.91	(42.36)	3.000	2.978	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	36202F3H7	US TREAS & AGENCY OBLIGATIONS	G N M A I I PASS THRU CERT	POOL #005300	02/20/2027	02/01/2012	14,971.44	15,348.21		15,081.03	(267.18)	3.000	2.978	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38376T5Z1	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 4 CL PD	01/16/2039	01/01/2010	23,678.19	24,388.61		23,794.45	(594.16)	3.000	2.985	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38376V2E6	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 19 CL UA	07/16/2039	02/01/2010	9,825.20	10,047.44		9,979.55	(67.89)	4.000	3.938	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38377LFC7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2010 116 CL NE	12/20/2039	09/01/2010	1,060.68	1,069.45		1,060.16	(9.29)	2.500	2.501	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38377QKH9	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2011 18 CL PG	08/20/2040	02/01/2011	4,576.68	4,623.33		4,585.28	(38.05)	3.000	2.994	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38378HAU0	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2012 96 CL AD	08/20/2027	08/01/2012	35,436.33	35,824.50		34,427.81	(1,396.70)	1.500	1.544	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38378JZD7	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 47 CL EC	12/20/2040	03/01/2013	6,401.76	6,321.74		6,366.81	45.07	1.500	1.508	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	38378VC45	US TREAS & AGENCY OBLIGATIONS	G N M A GTD R E M I C PASS THRU	C M O SER 2013 116 CL MA	12/16/2041	08/01/2013	23,849.35	22,988.54		23,830.99	842.45	2.250	2.252	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	912828L57	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	1.750 09/30/2022	09/30/2022	09/30/2015	725,000.00	726,461.21		727,494.00	1,357.11	1.750	1.744	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	912828YK0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	1.375 10/15/2022	10/15/2022	10/15/2019	815,000.00	815,393.38		815,986.15	592.77	1.375	1.373	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	912828YY0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	1.750 12/31/2024	12/31/2024	12/31/2019	615,000.00	636,451.42		602,650.80	(33,800.62)	1.750	1.786	N/A	N/A
240907020	RCTC 2017 TIFIA RAMP UP FD	912828ZD5	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/15/2023	03/15/2023	03/16/2020	1,300,000.00	1,301,402.35		1,285,778.00	(15,624.35)	0.500	0.506	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	912828ZF0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.500 03/31/2025	03/31/2025	03/31/2020	705,000.00	703,292.58		664,159.35	(39,133.23)	0.500	0.531	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	912828ZP8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 05/15/2023	05/15/2023	05/15/2020	1,295,000.00	1,288,955.47		1,270,369.10	(18,586.37)	0.125	0.127	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	91282CAP6	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 10/15/2023	10/15/2023	10/15/2020	1,100,000.00	1,097,732.83		1,066,098.00	(31,634.83)	0.125	0.129	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	91282CBA8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 12/15/2023	12/15/2023	12/15/2020	1,070,000.00	1,060,225.78		1,032,218.30	(28,007.48)	0.125	0.130	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	91282CCG4	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.250 06/15/2024	06/15/2024	06/15/2021	550,000.00	547,550.78		524,562.50	(22,988.28)	0.250	0.262	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	91282CCQ2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	07/31/2023 VAR	07/31/2023	07/31/2021	1,300,000.00	1,300,546.09		1,301,872.00	1,307.54	VAR	0.000	N/A	AAA
240907020	RCTC 2017 TIFIA RAMP UP FD	91282CDE8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	10/31/2023 VAR	10/31/2023	11/01/2021	1,650,000.00	1,652,743.22		1,652,970.00	226.78	VAR	0.324	N/A	AAA
									<b>15,697,998.86</b>		<b>15,363,417.08</b>	<b>(334,302.20)</b>				



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21	-	-	2.31	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	78,731.02	1.00	(78,731.02)	78,731.02	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	202.26	1.00	(202.26)	202.26	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022			658886DZ6	INTEREST EARNED ON NORTH DAKOTA ST HS 0.07201% 7/01/38 \$1 PV ON 430000.0000 SHARES DUE 1/1/2022	-	-	156.09	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022			842400HC0	INTEREST EARNED ON SOUTHERN CA EDISON 0.91346% 4/01/24 \$1 PV ON 220000.0000 SHARES DUE 1/1/2022	-	-	494.27	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASE-REV PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./900,000 PAR VALUE AT 100.04644333 %	(900,000.00)	(1.00)	900,417.99	(900,417.99)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	173.88	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	(127.74)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./900,000 PAR VALUE AT 100.04644 %	900,000.00	1.00	(900,417.96)	900,417.96	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/04/2022	01/04/2022	01/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2.31	1.00	(2.31)	2.31	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022	01/04/2022	01/05/2022	02530KBH2	PURCHASED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 /WFLSUS33 WELLS FARGO CHARL NC/600,000 PAR VALUE AT 99.96416667 %	600,000.00	1.00	(599,785.00)	599,785.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022	01/05/2022	01/05/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(599,785.00)	1.00	599,785.00	(599,785.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022			31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	550,055.56	1.00	(550,055.56)	550,055.56	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022			64587BA51	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 1/05/22 \$1 PV ON 750000.0000 SHARES DUE 1/5/2022 750,000 PAR VALUE AT 100 %	-	-	137.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022	01/05/2022	01/05/2022	64587BA51	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 1/05/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,862.50	(749,862.50)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/05/2022	01/04/2022	01/05/2022	69350BBE5	PURCHASED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 /MIZUHO SECURITIES USA INC./200,000 PAR VALUE AT 99.97222 %	200,000.00	1.00	(199,944.44)	199,944.44	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/06/2022	01/06/2022	01/06/2022	14913R2E6	MATURED PAR VALUE OF CATERPILLAR MTN 0.00001% 1/06/22 500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	500,000.00	(500,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/06/2022			14913R2E6	INTEREST EARNED ON CATERPILLAR MTN 0.00001% 1/06/22 \$1 PV ON 500000.0000 SHARES DUE 1/6/2022	-	-	442.92	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/06/2022	01/06/2022	01/06/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	442.92	1.00	(442.92)	442.92	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/06/2022	01/06/2022	01/06/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	500,000.00	1.00	(500,000.00)	500,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	02530KAA8	MATURED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 1/10/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,850.00	(749,850.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022			02530KAA8	INTEREST EARNED ON AMERICAN CRYSTAL SUGAR C P 1/10/22 \$1 PV ON 750000.0000 SHARES DUE 1/10/2022 750,000 PAR VALUE AT 100 %	-	-	150.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	02665KAA5	MATURED PAR VALUE OF AMERICAN HONDA FIN CORP C P 1/10/22 600,000 PAR VALUE AT 100 %	(600,000.00)	1.00	599,733.00	(599,733.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022			02665KAA5	INTEREST EARNED ON AMERICAN HONDA FIN CORP C P 1/10/22 \$1 PV ON 600000.0000 SHARES DUE 1/10/2022 600,000 PAR VALUE AT 100 %	-	-	267.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022			14687BAF3	INTEREST EARNED ON CARVANA AUTO RECB 0.280% 3/10/24 \$1 PV ON 44.5400 SHARES DUE 1/10/2022 \$0.00023/PV ON 190,906.36 PV DUE 1/10/22	-	-	44.54	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022			14687BAF3	AMORTIZED PREMIUM ON CARVANA AUTO RECB 0.280% 3/10/24 CURRENT YEAR AMORTIZATION	-	-	-	(0.73)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	14687BAF3	PAID DOWN PAR VALUE OF CARVANA AUTO RECB 0.280% 3/10/24	(35,054.63)	-	35,054.63	(35,060.60)	(5.97)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,350,000.00	1.00	(1,350,000.00)	1,350,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(589,796.66)	1.00	589,796.66	(589,796.66)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/10/2022	01/10/2022	01/10/2022	93884FB35	PURCHASED PAR VALUE OF WASHINGTON GAS C P 2/03/22 /BOFA SECURITIES, INC./FXD INC/625,000 PAR VALUE AT 99.9833328 %	625,000.00	1.00	(624,895.83)	624,895.83	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022			14687AAM0	AMORTIZED PREMIUM ON CARVANA AUTO REC 0.280% 11/08/23 CURRENT YEAR AMORTIZATION	-	-	-	(0.04)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022	01/08/2022	01/11/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(50,627.03)	-	50,627.03	(50,625.81)	(0.69)	1.91
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 31.8000 SHARES DUE 1/8/2022 \$0.00023/PV ON 136,277.57 PV DUE 1/8/22	-	-	31.80	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022	01/11/2022	01/11/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(120,000.00)	1.00	120,000.00	(120,000.00)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022	01/11/2022	01/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	50,658.83	1.00	(50,658.83)	50,658.83	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/11/2022	01/04/2022	01/11/2022	828807DR5	PURCHASED PAR VALUE OF SIMON PPTY L P 0.53523% 1/11/24 /JPMSUS3X JP MORGAN SEC NY/120,000 PAR VALUE AT 100 %	120,000.00	1.00	(120,000.00)	120,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/12/2022	01/12/2022	01/12/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	125,000.00	1.00	(125,000.00)	125,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/12/2022			93884FAC6	INTEREST EARNED ON WASHINGTON GAS LT CO C P 1/12/22 \$1 PV ON 125000.0000 SHARES DUE 1/12/2022 125,000 PAR VALUE AT 100 %	-	-	33.54	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/12/2022	01/12/2022	01/12/2022	93884FAC6	MATURED PAR VALUE OF WASHINGTON GAS LT CO C P 1/12/22 125,000 PAR VALUE AT 100 %	(125,000.00)	1.00	124,966.46	(124,966.46)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022		01/13/2022	14316LAC7	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.680% 3/15/24	-	-	(199.92)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022		01/13/2022	14316LAC7	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.680% 3/15/24	-	-	(37.19)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022		01/13/2022	14316LAC7	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 2.680% 3/15/24	-	-	(69.74)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/11/2022	01/13/2022	14316LAC7	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24 /RCMCUS31 UNITED STATES/17,844.12 PAR VALUE AT 100.81248053 %	17,844.12	1.01	(17,989.10)	17,989.10	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/11/2022	01/13/2022	14316LAC7	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24 /TORONTO DOMINION SECURITIES (U/33,457.73 PAR VALUE AT 100.81250294 %	33,457.73	1.01	(33,729.57)	33,729.57	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/11/2022	01/13/2022	14316LAC7	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24 /GOLDUS33 GOLDMAN SACHS NY/95,912.15 PAR VALUE AT 100.820308 %	95,912.15	1.01	(96,698.92)	96,698.92	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/13/2022	01/13/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(275,150.27)	1.00	275,150.27	(275,150.27)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/13/2022	01/13/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(474,824.95)	1.00	474,824.95	(474,824.95)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022			459058JQ7	INTEREST EARNED ON INTL BK 0.00001% 1/13/23 \$1 PV ON 205000.0000 SHARES DUE 1/13/2022	-	-	94.30	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/11/2022	01/13/2022	56052AD60	PURCHASED PAR VALUE OF MAINE ST SER A 2.500% 6/01/22 /GOLDUS33 GOLDMAN SACHS NY/125,000 PAR VALUE AT 100.849 %	125,000.00	1.01	(126,061.25)	126,061.25	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022		01/13/2022	56052AD60	PAID ACCRUED INTEREST ON PURCHASE OF MAINE ST SER A 2.500% 6/01/22	-	-	(364.58)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/13/2022	01/13/2022	01/13/2022	63743DBG5	PURCHASED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 /MIZUHO SECURITIES USA INC./475,000 PAR VALUE AT 99.983 %	475,000.00	1.00	(474,919.25)	474,919.25	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			02360SAJ7	INTEREST EARNED ON AMEREN CORP DISC COML C P 1/18/22 \$1 PV ON 550000.0000 SHARES DUE 1/18/2022 550,000 PAR VALUE AT 100 %	-	-	132.92	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/18/2022	01/18/2022	02360SAJ7	MATURED PAR VALUE OF AMEREN CORP DISC COML C P 1/18/22 550,000 PAR VALUE AT 100 %	(550,000.00)	1.00	549,867.08	(549,867.08)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			02582JHS2	AMORTIZED PREMIUM ON AMERICAN EXPRESS 0.47706% 10/15/25 CURRENT YEAR AMORTIZATION	-	-	(54.94)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 60.8800 SHARES DUE 1/15/2022 \$0.00041/PV ON 150,000.00 PV DUE 1/15/22	-	-	60.88	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022		01/18/2022	02588QAB4	PAID ACCRUED INTEREST ON PURCHASE OF AMERICAN EXPRESS 2.870% 10/15/24	-	-	(58.60)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/11/2022	01/18/2022	02588QAB4	PURCHASED PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 /TORONTO DOMINION SECURITIES (U/245,000 PAR VALUE AT 100.42187347 %	245,000.00	1.00	(246,033.59)	246,033.59	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			12597PAC2	INTEREST EARNED ON CNH EQUIPMENT TRUST 1.160% 6/16/25 \$1 PV ON 90.9600 SHARES DUE 1/15/2022 \$0.00097/PV ON 94,100.90 PV DUE 1/15/22	-	-	90.96	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	12597PAC2	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 1.160% 6/16/25	(12,076.37)	-	12,076.37	(12,163.21)	(86.84)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			12597PAC2	AMORTIZED PREMIUM ON CNH EQUIPMENT TRUST 1.160% 6/16/25 CURRENT YEAR AMORTIZATION	-	-	(19.02)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	12598AAB6	PAID DOWN PAR VALUE OF CNH EQUIPMENT 0.230% 3/15/24	(16,268.89)	-	16,268.89	(16,267.62)	1.27	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			12598AAB6	INTEREST EARNED ON CNH EQUIPMENT 0.230% 3/15/24 \$1 PV ON 31.5900 SHARES DUE 1/15/2022 \$0.00019/PV ON 164,807.53 PV DUE 1/15/22	-	-	31.59	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14042WAC4	AMORTIZED PREMIUM ON CAPITAL ONE PRIME 2.510% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	(34.99)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(18,034.96)	-	18,034.96	(18,151.04)	(116.08)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 273.7200 SHARES DUE 1/15/2022 \$0.00209/PV ON 130,858.12 PV DUE 1/15/22	-	-	273.72	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14313FAD1	INTEREST EARNED ON CARMAX AUTO OWNER 3.130% 6/15/23 \$1 PV ON 475.7000 SHARES DUE 1/15/2022 \$0.00261/PV ON 182,378.37 PV DUE 1/15/22	-	-	475.70	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14313FAD1	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 3.130% 6/15/23	(72,398.49)	-	72,398.49	(72,719.68)	(321.19)	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14313FAD1	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 3.130% 6/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(43.40)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315FAF4	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.090% 3/16/26 CURRENT YEAR AMORTIZATION	-	-	-	(2.52)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315FAF4	INTEREST EARNED ON CARMAX AUTO OWNER 1.090% 3/16/26 \$1 PV ON 109.0000 SHARES DUE 1/15/2022 \$0.00091/PV ON 120,000.00 PV DUE 1/15/22	-	-	109.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315PAD7	INTEREST EARNED ON CARMAX AUTO OWNER 2.180% 8/15/24 \$1 PV ON 468.0000 SHARES DUE 1/15/2022 \$0.00182/PV ON 257,615.58 PV DUE 1/15/22	-	-	468.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14315PAD7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24	(20,290.74)	-	20,290.74	(20,496.33)	(205.59)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315PAD7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.180% 8/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(77.26)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315XAC2	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.890% 12/16/24 CURRENT YEAR AMORTIZATION	-	-	-	(22.03)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14315XAC2	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 1.890% 12/16/24	(4,977.39)	-	4,977.39	(5,034.11)	(56.72)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14315XAC2	INTEREST EARNED ON CARMAX AUTO OWNER 1.890% 12/16/24 \$1 PV ON 115.9400 SHARES DUE 1/15/2022 \$0.00158/PV ON 73,609.77 PV DUE 1/15/22	-	-	115.94	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(44,201.01)	-	44,201.01	(44,610.52)	(409.51)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14316LAC7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.680% 3/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(99.09)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 926.5500 SHARES DUE 1/15/2022 \$0.00223/PV ON 414,875.80 PV DUE 1/15/22	-	-	926.55	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			14316NAB5	INTEREST EARNED ON CARMAX AUTO OWNER 0.220% 2/15/24 \$1 PV ON 14.2800 SHARES DUE 1/15/2022 \$0.00018/PV ON 77,896.39 PV DUE 1/15/22	-	-	14.28	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	14316NAB5	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.220% 2/15/24	(13,029.43)	-	13,029.43	(13,029.43)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			21684LC59	INTEREST EARNED ON COOPERATIVE C D 0.14194% 6/15/22 \$1 PV ON 375000.0000 SHARES DUE 1/15/2022	-	-	49.48	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			233854AC2	INTEREST EARNED ON DAIMLER TRUCKS 1.220% 9/15/23 \$1 PV ON 107.1100 SHARES DUE 1/15/2022 \$0.00102/PV ON 105,357.39 PV DUE 1/15/22	-	-	107.11	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	233854AC2	PAID DOWN PAR VALUE OF DAIMLER TRUCKS 1.220% 9/15/23	(13,071.65)	-	13,071.65	(13,114.15)	(42.50)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			233854AC2	AMORTIZED PREMIUM ON DAIMLER TRUCKS 1.220% 9/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(16.31)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			24422EVM8	INTEREST EARNED ON JOHN DEERE MTN 0.250% 1/17/23 \$1 PV ON 625000.0000 SHARES DUE 1/17/2022	-	-	781.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			3133T52K8	INTEREST EARNED ON F H L M C MLTCL MTG 6.000% 7/17/24 \$1 PV ON 1311.3200 SHARES DUE 1/17/2022 \$0.00500/PV ON 262,264.10 PV DUE 1/17/22	-	-	1,311.32	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/17/2022	01/18/2022	3133T52K8	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 6.000% 7/17/24	(14,294.51)	-	14,294.51	(14,889.60)	(595.09)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			3133T52K8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 6.000% 7/17/24 CURRENT YEAR AMORTIZATION	-	-	-	(413.96)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/18/2022	01/18/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(422,004.69)	1.00	422,004.69	(422,004.69)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	554,720.00	1.00	(554,720.00)	554,720.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			34528QHL1	INTEREST EARNED ON FORD CREDIT MSTR 0.64506% 9/15/25 \$1 PV ON 227.4700 SHARES DUE 1/15/2022 \$0.00058/PV ON 395,000.00 PV DUE 1/15/22	-	-	227.47	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			34528QHL1	AMORTIZED PREMIUM ON FORD CREDIT MSTR 0.64506% 9/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(173.76)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			36258MAF1	INTEREST EARNED ON GM FIN CONS ATMB 2.040% 2/18/25 \$1 PV ON 510.0000 SHARES DUE 1/16/2022 \$0.00170/PV ON 300,000.00 PV DUE 1/16/22	-	-	510.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			36258MAF1	AMORTIZED PREMIUM ON GM FIN CONS ATMB 2.040% 2/18/25 CURRENT YEAR AMORTIZATION	-	-	-	(150.19)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			38013FAD3	AMORTIZED PREMIUM ON GM FINANCIAL 3.210% 10/16/23 CURRENT YEAR AMORTIZATION	-	-	-	(8.57)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			38013FAD3	INTEREST EARNED ON GM FINANCIAL 3.210% 10/16/23 \$1 PV ON 151.1200 SHARES DUE 1/16/2022 \$0.00268/PV ON 56,494.47 PV DUE 1/16/22	-	-	151.12	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/16/2022	01/18/2022	38013FAD3	PAID DOWN PAR VALUE OF GM FINANCIAL 3.210% 10/16/23	(11,575.60)	-	11,575.60	(11,613.30)	-	(37.70)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			43814WAC9	AMORTIZED PREMIUM ON HONDA AUTO 2.830% 3/20/23 CURRENT YEAR AMORTIZATION	-	-	-	(35.51)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/18/2022	01/18/2022	43814WAC9	PAID DOWN PAR VALUE OF HONDA AUTO 2.830% 3/20/23	(15,757.93)	-	15,757.93	(15,840.27)	(82.34)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			43814WAC9	INTEREST EARNED ON HONDA AUTO 2.830% 3/20/23 \$1 PV ON 199.8600 SHARES DUE 1/18/2022 \$0.00236/PV ON 84,744.75 PV DUE 1/18/22	-	-	199.86	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			58769EAC2	INTEREST EARNED ON MERCEDES BENZ AUTO 0.400% 11/15/23 \$1 PV ON 113.3300 SHARES DUE 1/15/2022 \$0.00033/PV ON 340,000.00 PV DUE 1/15/22	-	-	113.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			58769EAC2	AMORTIZED PREMIUM ON MERCEDES BENZ AUTO 0.400% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(9.56)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/14/2022	01/18/2022	63616KBF5	PURCHASED PAR VALUE OF NATIONAL FUEL GAS CO C P 2/15/22 /MTGSUS6SFC BOFA SECS NEW YORK/475,000 PAR VALUE AT 99.965 %	475,000.00	1.00	(474,833.75)	474,833.75	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			65474VAQ4	INTEREST EARNED ON NISSAN MASTER 0.61907% 2/15/24 \$1 PV ON 392.1800 SHARES DUE 1/15/2022 \$0.00063/PV ON 620,000.00 PV DUE 1/15/22	-	-	392.18	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			65474VAQ4	AMORTIZED PREMIUM ON NISSAN MASTER 0.61907% 2/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(40.78)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			79466LAG9	INTEREST EARNED ON SALESFORCE COM INC 0.625% 7/15/24 \$1 PV ON 260000.0000 SHARES DUE 1/15/2022	-	-	826.04	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 113.3900 SHARES DUE 1/15/2022 \$0.00080/PV ON 141,743.40 PV DUE 1/15/22	-	-	113.39	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(34,600.73)	-	34,600.73	(34,635.59)	(34.86)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			80285RAE8	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.960% 11/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(3.90)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			80286NAF3	INTEREST EARNED ON SANTANDER DRIVE 0.750% 2/17/26 \$1 PV ON 62.5100 SHARES DUE 1/15/2022 \$0.00063/PV ON 100,000.00 PV DUE 1/15/22	-	-	62.51	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			80286NAF3	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.750% 2/17/26 CURRENT YEAR AMORTIZATION	-	-	-	(2.19)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			86565C6K0	INTEREST EARNED ON SUMITOMO C D 0.13311% 3/15/22 \$1 PV ON 800000.0000 SHARES DUE 1/15/2022	-	-	113.11	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022	01/15/2022	01/18/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(5,432.51)	-	5,432.51	(5,470.40)	(37.89)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			98162HAC4	AMORTIZED PREMIUM ON WORLD OMNI 1.700% 1/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(20.06)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/18/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 106.2500 SHARES DUE 1/15/2022 \$0.00142/PV ON 75,000.00 PV DUE 1/15/22	-	-	106.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/19/2022	01/19/2022	01/19/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	7.56	1.00	(7.56)	7.56	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/19/2022			64986MJ63	INTEREST EARNED ON NEW YORK ST HSG 0.08904% 11/15/36 \$1 PV ON 100000.0000 SHARES DUE 1/15/2022	-	-	7.56	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/20/2022	01/20/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	3,389.47	1.00	(3,389.47)	3,389.47	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/20/2022	01/20/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(245,108.13)	1.00	245,108.13	(245,108.13)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/20/2022	01/20/2022	362569AA3	PAID DOWN PAR VALUE OF GM FIN AUTO LEASE 0.35001% 11/21/22	(50,413.23)	-	50,413.23	(50,430.05)	(16.82)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			362569AA3	INTEREST EARNED ON GM FIN AUTO LEASE 0.35001% 11/21/22 \$1 PV ON 16.2300 SHARES DUE 1/20/2022 \$0.00029/PV ON 55,656.89 PV DUE 1/20/22	-	-	16.23	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			362569AA3	AMORTIZED PREMIUM ON GM FIN AUTO LEASE 0.35001% 11/21/22 CURRENT YEAR AMORTIZATION	-	-	-	(1.16)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/20/2022	01/20/2022	36259PAB2	PAID DOWN PAR VALUE OF GM FIN AUTO LEASE 0.71011% 10/20/22 CMO FINAL PAYDOWN	(3,389.47)	-	3,389.47	(3,392.74)	(3.27)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			36259PAB2	INTEREST EARNED ON GM FIN AUTO LEASE 0.71011% 10/20/22 \$1 PV ON 2.0100 SHARES DUE 1/20/2022 \$0.00059/PV ON 3,389.47 PV DUE 1/20/22	-	-	2.01	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			36259PAB2	AMORTIZED PREMIUM ON GM FIN AUTO LEASE 0.71011% 10/20/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.23)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 82.9500 SHARES DUE 1/20/2022 \$0.00125/PV ON 66,362.55 PV DUE 1/20/22	-	-	82.95	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/20/2022	01/20/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(3,114.69)	-	3,114.69	(3,141.08)	(26.39)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022			38378JZD7	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 12/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(6.87)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022		01/20/2022	89236XAC0	PAID ACCRUED INTEREST ON PURCHASE OF TOYOTA AUTO 0.350% 1/15/25	-	-	(14.58)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/20/2022	01/18/2022	01/20/2022	89236XAC0	PURCHASED PAR VALUE OF TOYOTA AUTO 0.350% 1/15/25 /BREN CAPITAL LLC/300,000 PAR VALUE AT 99.57422 %	300,000.00	1.00	(298,722.66)	298,722.66	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/21/2022		01/21/2022	02582JJM3	PAID ACCRUED INTEREST ON PURCHASE OF AMERICAN EXPRESS 2.000% 4/15/25	-	-	(33.33)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/21/2022	01/19/2022	01/21/2022	02582JJM3	PURCHASED PAR VALUE OF AMERICAN EXPRESS 2.000% 4/15/25 /STONEX FINANCIAL INC./BD RATES/100,000 PAR VALUE AT 100.91016 %	100,000.00	1.01	(100,910.16)	100,910.16	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/21/2022	01/21/2022	01/21/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(100,943.49)	1.00	100,943.49	(100,943.49)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	39,226.52	-	-	-

## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(39,226.52)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			06051GFB0	AMORTIZED PREMIUM ON BANK OF AMERICA MTN 4.125% 1/22/24 CURRENT YEAR AMORTIZATION	-	-	-	(951.95)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			06051GFB0	INTEREST EARNED ON BANK OF AMERICA MTN 4.125% 1/22/24 \$1 PV ON 500000.0000 SHARES DUE 1/22/2022	-	-	10,312.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022	01/24/2022	01/24/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	741,250.00	1.00	(741,250.00)	741,250.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022	01/19/2022	01/24/2022	345286AA6	PURCHASED PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23 /SIEBERT WILLIAMS SHANK & CO./300,000 PAR VALUE AT 100 %	300,000.00	1.00	(300,000.00)	300,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022	01/24/2022	01/24/2022	46625HJD3	MATURED PAR VALUE OF JPMORGAN CHASE CO 4.500% 1/24/22 1,000,000 PAR VALUE AT 100 %	(1,000,000.00)	1.00	1,000,000.00	(1,000,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			46625HJD3	INTEREST EARNED ON JPMORGAN CHASE CO 4.500% 1/24/22 \$1 PV ON 1000000.0000 SHARES DUE 1/24/2022	-	-	22,500.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			46625HJD3	AMORTIZED PREMIUM ON JPMORGAN CHASE CO 4.500% 1/24/22 CURRENT YEAR AMORTIZATION	-	-	-	(2,699.17)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			95000U2C6	INTEREST EARNED ON WELLS FARGO MTN 3.750% 1/24/24 \$1 PV ON 450000.0000 SHARES DUE 1/24/2022	-	-	8,437.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/24/2022			95000U2C6	AMORTIZED PREMIUM ON WELLS FARGO MTN 3.750% 1/24/24 CURRENT YEAR AMORTIZATION	-	-	-	(835.61)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(317.20)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	317.20	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137B7YX1	INTEREST EARNED ON F H L M C MLTCL MTG 2.592% 4/25/23 \$1 PV ON 535.7100 SHARES DUE 1/25/2022 \$0.00216/PV ON 248,014.83 PV DUE 1/25/22	-	-	535.71	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	3137B7YX1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.592% 4/25/23	(15,353.02)	-	15,353.02	(15,440.67)	-	(87.65)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137B7YX1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.592% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(74.68)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	3137BC2N7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.364% 2/25/23	(719.28)	-	719.28	(724.23)	(4.95)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137BC2N7	INTEREST EARNED ON F H L M C MLTCL MTG 2.364% 2/25/23 \$1 PV ON 261.8600 SHARES DUE 1/25/2022 \$0.00197/PV ON 132,924.95 PV DUE 1/25/22	-	-	261.86	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137BC2N7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.364% 2/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(55.39)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 692.5000 SHARES DUE 1/25/2022 \$0.00231/PV ON 300,000.00 PV DUE 1/25/22	-	-	692.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(309.05)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137FQXG3	INTEREST EARNED ON F H L M C MLTCL MT 0.41706% 7/25/24 \$1 PV ON 86.4300 SHARES DUE 1/25/2022 \$0.00037/PV ON 231,274.31 PV DUE 1/25/22	-	-	86.43	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137G0FJ3	INTEREST EARNED ON F H L M C MLTCL 3.20774% 5/25/25 \$1 PV ON 235.7300 SHARES DUE 1/25/2022 \$0.00270/PV ON 87,302.20 PV DUE 1/25/22	-	-	235.73	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			3137G0FJ3	AMORTIZED PREMIUM ON F H L M C MLTCL 3.20774% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(41.97)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	3137G0FJ3	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.20774% 5/25/25	(6,516.47)	-	6,516.47	(6,587.74)	(71.27)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	31416BTW8	PAID DOWN PAR VALUE OF F N M A #995265 5.500% 1/01/24 DECEMBER FNMA DUE 1/25/22	(7,650.58)	-	7,650.58	(7,705.40)	-	(54.82)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			31416BTW8	AMORTIZED PREMIUM ON F N M A #995265 5.500% 1/01/24 CURRENT YEAR AMORTIZATION	-	-	-	(41.53)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			31416BTW8	INTEREST EARNED ON F N M A #995265 5.500% 1/01/24 \$1 PV ON 355.2800 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	355.28	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(232,333.14)	1.00	232,333.14	(232,333.14)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(515,775.06)	1.00	515,775.06	(515,775.06)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022			34531KAD4	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT AUTO 1.870% 3/15/24	-	-	(273.81)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/21/2022	01/25/2022	34531KAD4	PURCHASED PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24 /MTGSUS6SFC BOFA SECS NEW YORK/527,129.47 PAR VALUE AT 100.5937509 %	527,129.47	1.01	(530,259.31)	530,259.31	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/25/2022	01/25/2022	01/25/2022	64587BB76	PURCHASED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/07/22 /WELLS FARGO SECURITIES, LLC/250,000 PAR VALUE AT 99.992776 %	250,000.00	1.00	(249,981.94)	249,981.94	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/26/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,576.50)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/26/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,576.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/26/2022	01/19/2022	01/26/2022	14317CAA0	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23 /J.P. MORGAN SECURITIES LLC/300,000 PAR VALUE AT 100 %	300,000.00	1.00	(300,000.00)	300,000.00	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(300,000.00)	1.00	300,000.00	(300,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	7,875.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(7,875.00)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022	01/31/2022	01/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	381.55	1.00	(381.55)	381.55	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022	01/31/2022	01/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	39,955.67	1.00	(39,955.67)	39,955.67	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022	01/28/2022	01/31/2022	69350BB39	PURCHASED PAR VALUE OF PPG INDS INC DISC COML C P 2/03/22 /BNY CAPITAL MARKETS, INC./518,000 PAR VALUE AT 99.99858301 %	518,000.00	1.00	(517,992.66)	517,992.66	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022	01/28/2022	01/31/2022	90655KBN3	PURCHASED PAR VALUE OF UNION ELEC CO DISC COML C P 2/22/22 /BARCLAYS CAPITAL INC. FIXED IN/500,000 PAR VALUE AT 99.985334 %	500,000.00	1.00	(499,926.67)	499,926.67	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022			912828H86	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 1/31/22 CURRENT YEAR AMORTIZATION	-	-	-	(1,245.97)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022	01/31/2022	01/31/2022	912828H86	MATURED PAR VALUE OF U S TREASURY NT 1.500% 1/31/22 1,050,000 PAR VALUE AT 100 %	(1,050,000.00)	1.00	1,050,000.00	(1,050,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022			912828H86	INTEREST EARNED ON U S TREASURY NT 1.500% 1/31/22 \$1 PV ON 1050000.0000 SHARES DUE 1/31/2022	-	-	7,875.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022			91282CCQ2	INTEREST EARNED ON U S TREASURY NT 0.00001% 7/31/23 \$1 PV ON 1360000.0000 SHARES DUE 1/31/2022	-	-	381.55	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	01/31/2022			91282CCQ2	AMORTIZED PREMIUM ON U S TREASURY NT 0.00001% 7/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(22.33)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(381.55)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/01/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	381.55	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	2.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(2.34)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/02/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	2.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/02/2022			22550UAB7	INTEREST EARNED ON CREDIT SUISSE AG 0.5486% 2/02/24 \$1 PV ON 410000.0000 SHARES DUE 2/2/2022	-	-	460.47	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	460.47	1.00	(460.47)	460.47	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2.34	1.00	(2.34)	2.34	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,117.35	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,117.35)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022	02/03/2022	02/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,578,545.37	1.00	(2,578,545.37)	2,578,545.37	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022			56052FJB2	RECEIVED ACCRUED INTEREST ON SALE OF MAINE ST 0.07766% 11/15/50	-	-	81.23	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022	01/28/2022	02/03/2022	56052FJB2	SOLD PAR VALUE OF MAINE ST 0.07766% 11/15/50 /TORONTO DOMINION SECURITIES (U/440,000 PAR VALUE AT 100 %	(440,000.00)	1.00	440,000.00	(440,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022	01/28/2022	02/03/2022	57419P7F0	SOLD PAR VALUE OF MARYLAND ST CMNTY 0.0975% 9/01/33 /TORONTO DOMINION SECURITIES (U/995,000 PAR VALUE AT 100 %	(995,000.00)	1.00	995,000.00	(995,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022			57419P7F0	RECEIVED ACCRUED INTEREST ON SALE OF MARYLAND ST CMNTY 0.0975% 9/01/33	-	-	326.31	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022			65339KBX7	INTEREST EARNED ON NEXTERA ENERGY CAP 0.44946% 11/03/23 \$1 PV ON 120000.0000 SHARES DUE 2/3/2022	-	-	137.83	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022	02/03/2022	02/03/2022	69350BB39	MATURED PAR VALUE OF PPG INDS INC DISC COML C P 2/03/22 518,000 PAR VALUE AT 100 %	(518,000.00)	1.00	517,992.66	(517,992.66)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022			69350BB39	INTEREST EARNED ON PPG INDS INC DISC COML C P 2/03/22 \$1 PV ON 518000.0000 SHARES DUE 2/3/2022 518,000 PAR VALUE AT 100 %	-	-	7.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022	02/03/2022	02/03/2022	93884FB35	MATURED PAR VALUE OF WASHINGTON GAS C P 2/03/22 625,000 PAR VALUE AT 100 %	(625,000.00)	1.00	624,895.83	(624,895.83)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/03/2022			93884FB35	INTEREST EARNED ON WASHINGTON GAS C P 2/03/22 \$1 PV ON 625000.0000 SHARES DUE 2/3/2022 625,000 PAR VALUE AT 100 %	-	-	104.17	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	208.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(208.34)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022	01/28/2022	02/04/2022	196479G29	SOLD PAR VALUE OF COLORADO ST HSG FI 0.07301% 4/01/40 /BARCUS3B BARCLAYS CAP WHIPPANY/500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	500,000.00	(500,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022			196479G29	RECEIVED ACCRUED INTEREST ON SALE OF COLORADO ST HSG FI 0.07301% 4/01/40	-	-	117.53	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022	02/04/2022	02/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,265,208.34	1.00	(1,265,208.34)	1,265,208.34	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022		02/04/2022	64986MJ63	RECEIVED ACCRUED INTEREST ON SALE OF NEW YORK ST HSG 0.08904% 11/15/36	-	-	3.95	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022	01/28/2022	02/04/2022	64986MJ63	SOLD PAR VALUE OF NEW YORK ST HSG 0.08904% 11/15/36 /JPMSUS3X JP MORGAN SEC NY/100,000 PAR VALUE AT 100 %	(100,000.00)	1.00	100,000.00	(100,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022		02/04/2022	658886DZ6	RECEIVED ACCRUED INTEREST ON SALE OF NORTH DAKOTA ST HS 0.07201% 7/01/38	-	-	32.52	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022	01/28/2022	02/04/2022	658886DZ6	SOLD PAR VALUE OF NORTH DAKOTA ST HS 0.07201% 7/01/38 /RBC CAPITAL MARKETS, LLC/430,000 PAR VALUE AT 100 %	(430,000.00)	1.00	430,000.00	(430,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022		02/04/2022	976904MZ2	RECEIVED ACCRUED INTEREST ON SALE OF WISCONSIN HSG 0.080% 5/01/30	-	-	54.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/04/2022	01/28/2022	02/04/2022	976904MZ2	SOLD PAR VALUE OF WISCONSIN HSG 0.080% 5/01/30 /JPMSUS3X JP MORGAN SEC NY/235,000 PAR VALUE AT 100 %	(235,000.00)	1.00	235,000.00	(235,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(18.06)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	18.06	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022			05966DB43	INTEREST EARNED ON BANCO SANTANDER C D 0.220% 2/07/22 \$1 PV ON 750000.0000 SHARES DUE 2/7/2022 ACCRUED INTEREST ON 2/7/2022 MATURITY	-	-	1,251.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022	02/07/2022	02/07/2022	05966DB43	MATURED PAR VALUE OF BANCO SANTANDER C D 0.220% 2/07/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	750,000.00	(750,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022			05966DB43	AMORTIZED PREMIUM ON BANCO SANTANDER C D 0.220% 2/07/22 CURRENT YEAR AMORTIZATION	-	-	-	(38.35)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022	02/07/2022	02/07/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,251.25	1.00	(1,251.25)	1,251.25	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022	02/07/2022	02/07/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,000,000.00	1.00	(1,000,000.00)	1,000,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022	02/07/2022	02/07/2022	64587BB76	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/07/22 250,000 PAR VALUE AT 100 %	(250,000.00)	1.00	249,981.94	(249,981.94)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/07/2022			64587BB76	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 2/07/22 \$1 PV ON 250000.0000 SHARES DUE 2/7/2022 250,000 PAR VALUE AT 100 %	-	-	18.06	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,793.75	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,793.75)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 19,9800 SHARES DUE 2/8/2022 \$0.00023/PV ON 85,650.54 PV DUE 2/ 8/22	-	-	19.98	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022	02/08/2022	02/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23	(44,272.86)	-	44,272.86	(44,271.74)	(0.55)	1.67
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022			14687AAM0	AMORTIZED PREMIUM ON CARVANA AUTO REC 0.280% 11/08/23 CURRENT YEAR AMORTIZATION	-	-	-	(0.10)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022	02/08/2022	02/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	542.50	1.00	(542.50)	542.50	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022	02/08/2022	02/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	44,292.84	1.00	(44,292.84)	44,292.84	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/08/2022			63743HEU2	INTEREST EARNED ON NATIONAL RURAL MTN 0.350% 2/08/24 \$1 PV ON 310000.0000 SHARES DUE 2/8/2022	-	-	542.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(19.98)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	19.98	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022			14040HBM6	INTEREST EARNED ON CAPITAL ONE 1.066% 3/09/22 \$1 PV ON 450000.0000 SHARES DUE 2/9/2022 ACCRUED INTEREST ON 2/9/2022 FULL CALL	-	-	889.89	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022	02/09/2022	02/09/2022	14040HBM6	SOLD PAR VALUE OF CAPITAL ONE 1.066% 3/09/22 /CALLS/2/9/2022 FULL CALL @ PAR	(450,000.00)	1.00	450,000.00	(450,218.99)	(218.99)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022			14040HBM6	AMORTIZED PREMIUM ON CAPITAL ONE 1.066% 3/09/22 CURRENT YEAR AMORTIZATION	-	-	-	(485.22)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/09/2022	02/09/2022	02/09/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	450,889.89	1.00	(450,889.89)	450,889.89	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,221.39	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,221.39)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	14687BAF3	PAID DOWN PAR VALUE OF CARVANA AUTO RECB 0.280% 3/10/24	(33,266.99)	-	33,266.99	(33,272.23)	(5.24)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022			14687BAF3	INTEREST EARNED ON CARVANA AUTO RECB 0.280% 3/10/24 \$1 PV ON 36,3700 SHARES DUE 2/10/2022 \$0.00023/PV ON 155,851.73 PV DUE 2/10/22	-	-	36.37	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022			14687BAF3	AMORTIZED PREMIUM ON CARVANA AUTO RECB 0.280% 3/10/24 CURRENT YEAR AMORTIZATION	-	-	-	(1.99)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/09/2022	02/10/2022	23337UBQ1	PURCHASED PAR VALUE OF DTE GAS CO DISC COML C P 2/24/22 /BARCUS3B BARCLAYS CAP WHIPPANY/750,000 PAR VALUE AT 99.99222267 %	750,000.00	1.00	(749,941.67)	749,941.67	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(2,609,386.92)	1.00	2,609,386.92	(2,609,386.92)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,466,614.49)	1.00	1,466,614.49	(1,466,614.49)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022			59261AM79	INTEREST EARNED ON METROPOLITAN NY 0.777% 11/15/22 \$1 PV ON 255000.0000 SHARES DUE 2/10/2022 ACCRUED INTEREST ON 2/10/2022 FULL CALL	-	-	335.73	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	59261AM79	BOND CALLED PAR VALUE OF METROPOLITAN NY 0.777% 11/15/22 /CALLS/2/10/2022 FULL CALL @ PAR	(255,000.00)	1.00	255,000.00	(255,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/09/2022	02/10/2022	60678NBU7	PURCHASED PAR VALUE OF MITSUBISHI HC CAP AMER C P 2/28/22 /GOLDUS33 GOLDMAN SACHS NY/750,000 PAR VALUE AT 99.9865 %	750,000.00	1.00	(749,898.75)	749,898.75	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/09/2022	02/10/2022	69350BBR6	PURCHASED PAR VALUE OF PPG INDS INC DISC COML C P 2/25/22 /BNY CAPITAL MARKETS, INC./615,000 PAR VALUE AT 99.99083252 %	615,000.00	1.00	(614,943.62)	614,943.62	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	71112KBJ9	PURCHASED PAR VALUE OF PEOPLES GAS LT COKE CO C P 2/18/22 /BOFA SECURITIES, INC./FXD INC/750,000 PAR VALUE AT 99.99711067 %	750,000.00	1.00	(749,978.33)	749,978.33	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/09/2022	02/10/2022	78355BBR2	PURCHASED PAR VALUE OF RYDER SYS INC DISC COML C P 2/25/22 /RCMCUS31 UNITED STATES/750,000 PAR VALUE AT 99.99125067 %	750,000.00	1.00	(749,934.38)	749,934.38	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/10/2022	02/10/2022	02/10/2022	93884FBR2	PURCHASED PAR VALUE OF WASHINGTON GAS C P 2/25/22 /WELLS FARGO SECURITIES, LLC/750,000 PAR VALUE AT 99.9925 %	750,000.00	1.00	(749,943.75)	749,943.75	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/11/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(40.60)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/11/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	40.60	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/11/2022	02/11/2022	02/11/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(749,975.00)	1.00	749,975.00	(749,975.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/11/2022	02/11/2022	02/11/2022	64587BBH4	PURCHASED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/17/22 /WELLS FARGO SECURITIES, LLC/750,000 PAR VALUE AT 99.99666667 %	750,000.00	1.00	(749,975.00)	749,975.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	55.56	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(55.56)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022	02/14/2022	02/14/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(749,964.38)	1.00	749,964.38	(749,964.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022	02/14/2022	02/14/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	200,000.00	1.00	(200,000.00)	200,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022	02/14/2022	02/14/2022	69350BBE5	MATURED PAR VALUE OF PPG INDUSTRIES C P 2/14/22 200,000 PAR VALUE AT 100 %	(200,000.00)	1.00	199,944.44	(199,944.44)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022			69350BBE5	INTEREST EARNED ON PPG INDUSTRIES C P 2/14/22 \$1 PV ON 200000.0000 SHARES DUE 2/14/2022 200,000 PAR VALUE AT 100 %	-	-	55.56	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/14/2022	02/14/2022	02/14/2022	97670SBP7	PURCHASED PAR VALUE OF WISCONSIN GAS CO DISC C P 2/23/22 /J.P. MORGAN SECURITIES LLC/750,000 PAR VALUE AT 99.99525067 %	750,000.00	1.00	(749,964.38)	749,964.38	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	4,779.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(4,779.33)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 49,3800 SHARES DUE 2/15/2022 \$0.00033/PV ON 150,000.00 PV DUE 2/15/22	-	-	49.38	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02582JHS2	AMORTIZED PREMIUM ON AMERICAN EXPRESS 0.47706% 10/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(80.21)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02582JJM3	INTEREST EARNED ON AMERICAN EXPRESS 2.000% 4/15/25 \$1 PV ON 166.6700 SHARES DUE 2/15/2022 \$0.00167/PV ON 100,000.00 PV DUE 2/15/22	-	-	166.67	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02582JJM3	AMORTIZED PREMIUM ON AMERICAN EXPRESS 2.000% 4/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(25.68)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 585.9600 SHARES DUE 2/15/2022 \$0.00239/PV ON 245,000.00 PV DUE 2/15/22	-	-	585.96	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			02588QAB4	AMORTIZED PREMIUM ON AMERICAN EXPRESS 2.870% 10/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(38.54)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			12597PAC2	AMORTIZED PREMIUM ON CNH EQUIPMENT TRUST 1.160% 6/16/25 CURRENT YEAR AMORTIZATION	-	-	-	(35.23)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	12597PAC2	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 1.160% 6/16/25	(10,121.50)	-	10,121.50	(10,189.94)	(68.44)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			12597PAC2	INTEREST EARNED ON CNH EQUIPMENT TRUST 1.160% 6/16/25 \$1 PV ON 79,2900 SHARES DUE 2/15/2022 \$0.00097/PV ON 82,024.53 PV DUE 2/15/22	-	-	79.29	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			12598AAB6	INTEREST EARNED ON CNH EQUIPMENT 0.230% 3/15/24 \$1 PV ON 28.4700 SHARES DUE 2/15/2022 \$0.00019/PV ON 148,538.64 PV DUE 2/15/22	-	-	28.47	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	12598AAB6	PAID DOWN PAR VALUE OF CNH EQUIPMENT 0.230% 3/15/24	(10,632.52)	-	10,632.52	(10,631.69)	0.83	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 235.9900 SHARES DUE 2/15/2022 \$0.00209/PV ON 112,823.16 PV DUE 2/15/22	-	-	235.99	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(16,996.20)	-	16,996.20	(17,095.99)	(99.79)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14042WAC4	AMORTIZED PREMIUM ON CAPITAL ONE PRIME 2.510% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(63.77)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14313FAD1	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 3.130% 6/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(54.60)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14313FAD1	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 3.130% 6/15/23	(68,062.77)	-	68,062.77	(68,330.94)	(268.17)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14313FAD1	INTEREST EARNED ON CARMAX AUTO OWNER 3.130% 6/15/23 \$1 PV ON 286.8600 SHARES DUE 2/15/2022 \$0.00261/PV ON 109,979.88 PV DUE 2/15/22	-	-	286.86	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315FAF4	INTEREST EARNED ON CARMAX AUTO OWNER 1.090% 3/16/26 \$1 PV ON 109.0000 SHARES DUE 2/15/2022 \$0.00091/PV ON 120,000.00 PV DUE 2/15/22	-	-	109.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315FAF4	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.090% 3/16/26 CURRENT YEAR AMORTIZATION	-	-	-	(5.46)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315PAD7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.180% 8/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(152.43)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14315PAD7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24	(18,493.46)	-	18,493.46	(18,668.95)	(175.49)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315PAD7	INTEREST EARNED ON CARMAX AUTO OWNER 2.180% 8/15/24 \$1 PV ON 431.1400 SHARES DUE 2/15/2022 \$0.00182/PV ON 237,324.84 PV DUE 2/15/22	-	-	431.14	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315XAC2	INTEREST EARNED ON CARMAX AUTO OWNER 1.890% 12/16/24 \$1 PV ON 108.1000 SHARES DUE 2/15/2022 \$0.00158/PV ON 68,632.38 PV DUE 2/15/22	-	-	108.10	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14315XAC2	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 1.890% 12/16/24	(4,433.62)	-	4,433.62	(4,481.29)	(47.67)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14315XAC2	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.890% 12/16/24 CURRENT YEAR AMORTIZATION	-	-	-	(44.16)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 827.8400 SHARES DUE 2/15/2022 \$0.00223/PV ON 370,674.79 PV DUE 2/15/22	-	-	827.84	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(40,592.18)	-	40,592.18	(40,940.09)	(347.91)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14316LAC7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.680% 3/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(257.15)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14316NAB5	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.220% 2/15/24	(11,488.59)	-	11,488.59	(11,488.59)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14316NAB5	INTEREST EARNED ON CARMAX AUTO OWNER 0.220% 2/15/24 \$1 PV ON 11.8900 SHARES DUE 2/15/2022 \$0.00018/PV ON 64,866.96 PV DUE 2/15/22	-	-	11.89	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(55,932.01)	-	55,932.01	(55,932.01)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 52.1400 SHARES DUE 2/15/2022 \$0.00017/PV ON 300,000.00 PV DUE 2/15/22	-	-	52.14	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			21684LC59	INTEREST EARNED ON COOPERATIVE C D 0.14194% 6/15/22 \$1 PV ON 375000.0000 SHARES DUE 2/15/2022	-	-	39.90	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			233854AC2	AMORTIZED PREMIUM ON DAIMLER TRUCKS 1.220% 9/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(29.91)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	233854AC2	PAID DOWN PAR VALUE OF DAIMLER TRUCKS 1.220% 9/15/23	(10,245.44)	-	10,245.44	(10,275.43)	(29.99)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			233854AC2	INTEREST EARNED ON DAIMLER TRUCKS 1.220% 9/15/23 \$1 PV ON 93.8200 SHARES DUE 2/15/2022 \$0.00102/PV ON 92,285.74 PV DUE 2/15/22	-	-	93.82	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	641,155.85	1.00	(641,155.85)	641,155.85	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	853,740.65	1.00	(853,740.65)	853,740.65	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(61,763.06)	-	61,763.06	(61,763.06)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 43.7900 SHARES DUE 2/15/2022 \$0.00015/PV ON 300,000.00 PV DUE 2/15/22	-	-	43.79	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			34528QHL1	AMORTIZED PREMIUM ON FORD CREDIT MSTR 0.64506% 9/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(259.89)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			34528QHL1	INTEREST EARNED ON FORD CREDIT MSTR 0.64506% 9/15/25 \$1 PV ON 185.3400 SHARES DUE 2/15/2022 \$0.00047/PV ON 395,000.00 PV DUE 2/15/22	-	-	185.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(50,647.47)	-	50,647.47	(50,932.56)	(285.09)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 821.4400 SHARES DUE 2/15/2022 \$0.00156/PV ON 527,129.47 PV DUE 2/15/22	-	-	821.44	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			34531KAD4	AMORTIZED PREMIUM ON FORD CREDIT AUTO 1.870% 3/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(162.69)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			58769EAC2	AMORTIZED PREMIUM ON MERCEDES BENZ AUTO 0.400% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(21.17)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			58769EAC2	INTEREST EARNED ON MERCEDES BENZ AUTO 0.400% 11/15/23 \$1 PV ON 113.3300 SHARES DUE 2/15/2022 \$0.00033/PV ON 340,000.00 PV DUE 2/15/22	-	-	113.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	63616KBF5	MATURED PAR VALUE OF NATIONAL FUEL GAS CO C P 2/15/22 475,000 PAR VALUE AT 100 %	(475,000.00)	1.00	474,833.75	(474,833.75)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			63616KBF5	INTEREST EARNED ON NATIONAL FUEL GAS CO C P 2/15/22 \$1 PV ON 475000.0000 SHARES DUE 2/15/2022 475,000 PAR VALUE AT 100 %	-	-	166.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			65474VAQ4	INTEREST EARNED ON NISSAN MASTER 0.61907% 2/15/24 \$1 PV ON 319.8500 SHARES DUE 2/15/2022 \$0.00052/PV ON 620,000.00 PV DUE 2/15/22	-	-	319.85	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	65474VAQ4	PAID DOWN PAR VALUE OF NISSAN MASTER 0.61907% 2/15/24 CMO FINAL PAYDOWN	(620,000.00)	-	620,000.00	(621,656.31)	(1,656.31)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			65474VAQ4	AMORTIZED PREMIUM ON NISSAN MASTER 0.61907% 2/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(88.53)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(29,209.67)	-	29,209.67	(29,237.37)	(27.70)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 85.7100 SHARES DUE 2/15/2022 \$0.00080/PV ON 107,142.67 PV DUE 2/15/22	-	-	85.71	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			80285RAE8	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.960% 11/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(6.34)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			80286NAF3	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.750% 2/17/26 CURRENT YEAR AMORTIZATION	-	-	-	(4.73)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			80286NAF3	INTEREST EARNED ON SANTANDER DRIVE 0.750% 2/17/26 \$1 PV ON 62.5100 SHARES DUE 2/15/2022 \$0.00063/PV ON 100,000.00 PV DUE 2/15/22	-	-	62.51	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			86565C6K0	INTEREST EARNED ON SUMITOMO C D 0.13311% 3/15/22 \$1 PV ON 800000.0000 SHARES DUE 2/15/2022	-	-	90.44	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			89236XAC0	INTEREST EARNED ON TOYOTA AUTO 0.350% 1/15/25 \$1 PV ON 87.5000 SHARES DUE 2/15/2022 \$0.00029/PV ON 300,000.00 PV DUE 2/15/22	-	-	87.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 98.5500 SHARES DUE 2/15/2022 \$0.00142/PV ON 69,567.49 PV DUE 2/15/22	-	-	98.55	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022	02/15/2022	02/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(6,263.10)	-	6,263.10	(6,303.07)	(39.97)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/15/2022			98162HAC4	AMORTIZED PREMIUM ON WORLD OMNI 1.700% 1/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(41.21)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(482.58)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	482.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			13013KAA1	INTEREST EARNED ON CALIFORNIA CMNTY 0.250% 12/30/21 \$1 PV ON 150000.0000 SHARES DUE 12/30/2021 INTEREST ON 12/30/2021 MATURITY	-	-	281.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			13013KAA1	INTEREST EARNED ON CALIFORNIA CMNTY 0.250% 12/30/21 \$1 PV ON 150000.0000 SHARES DUE 12/30/2021	-	-	(280.21)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/16/2022	02/16/2022	23336KBQ4	PURCHASED PAR VALUE OF DTE ELEC CO DISC COML C P 2/24/22 /J.P. MORGAN SECURITIES LLC/750,000 PAR VALUE AT 99.99488933 %	750,000.00	1.00	(749,961.67)	749,961.67	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/16/2022	02/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(738,454.47)	1.00	738,454.47	(738,454.47)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/16/2022	02/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(24,936.81)	1.00	24,936.81	(24,936.81)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			36258MAF1	AMORTIZED PREMIUM ON GM FIN CONS ATMB 2.040% 2/18/25 CURRENT YEAR AMORTIZATION	-	-	-	(302.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			36258MAF1	INTEREST EARNED ON GM FIN CONS ATMB 2.040% 2/18/25 \$1 PV ON 510.0000 SHARES DUE 2/16/2022 \$0.00170/PV ON 300,000.00 PV DUE 2/16/22	-	-	510.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/16/2022	02/16/2022	38013FAD3	PAID DOWN PAR VALUE OF GM FINANCIAL 3.210% 10/16/23	(10,876.00)	-	10,876.00	(10,908.17)	-	(32.17)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			38013FAD3	INTEREST EARNED ON GM FINANCIAL 3.210% 10/16/23 \$1 PV ON 120.1600 SHARES DUE 2/16/2022 \$0.00268/PV ON 44,918.87 PV DUE 2/16/22	-	-	120.16	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			38013FAD3	AMORTIZED PREMIUM ON GM FINANCIAL 3.210% 10/16/23 CURRENT YEAR AMORTIZATION	-	-	-	(13.42)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/15/2022	02/16/2022	63616KC15	PURCHASED PAR VALUE OF NATIONAL FUEL GAS CO C P 3/01/22 /MTGSUS6SFC BOFA SECS NEW YORK/500,000 PAR VALUE AT 99.987362 %	500,000.00	1.00	(499,936.81)	499,936.81	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022	02/16/2022	02/16/2022	63743DBG5	MATURED PAR VALUE OF NATIONAL RURAL UTILS C P 2/16/22 475,000 PAR VALUE AT 100 %	(475,000.00)	1.00	474,919.25	(474,919.25)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/16/2022			63743DBG5	INTEREST EARNED ON NATIONAL RURAL UTILS C P 2/16/22 \$1 PV ON 475000.0000 SHARES DUE 2/16/2022 475,000 PAR VALUE AT 100 %	-	-	80.75	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	871.20	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(871.20)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			02530KBH2	INTEREST EARNED ON AMERICAN CRYSTAL SUGAR C P 2/17/22 \$1 PV ON 600000.0000 SHARES DUE 2/17/2022 600,000 PAR VALUE AT 100 %	-	-	215.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	02530KBH2	MATURED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 2/17/22 600,000 PAR VALUE AT 100 %	(600,000.00)	1.00	599,785.00	(599,785.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			3133T52K8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 6.000% 7/17/24 CURRENT YEAR AMORTIZATION	-	-	-	(724.02)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	3133T52K8	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 6.000% 7/17/24	(14,865.82)	-	14,865.82	(15,441.29)	(575.47)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			3133T52K8	INTEREST EARNED ON F H L M C MLTCL MTG 6.000% 7/17/24 \$1 PV ON 1239.8500 SHARES DUE 2/17/2022 \$0.00500/PV ON 247,969.59 PV DUE 2/17/22	-	-	1,239.85	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(733,495.37)	1.00	733,495.37	(733,495.37)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,100,000.00	1.00	(2,100,000.00)	2,100,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	60683B3J0	MATURED PAR VALUE OF MITSUBISHI TR C D 0.190% 2/17/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	750,000.00	(750,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			60683B3J0	INTEREST EARNED ON MITSUBISHI TR C D 0.190% 2/17/22 \$1 PV ON 750000.0000 SHARES DUE 2/17/2022 ACCRUED INTEREST ON 2/17/2022 MATURITY	-	-	360.21	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			60683B3J0	ACCREDITED DISCOUNT ON MITSUBISHI TR C D 0.190% 2/17/22 MARKET DISCOUNT	-	-	-	18.12	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	64587BBH4	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/17/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,975.00	(749,975.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022			64587BBH4	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 2/17/22 \$1 PV ON 750000.0000 SHARES DUE 2/17/2022 750,000 PAR VALUE AT 100 %	-	-	25.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/17/2022	02/17/2022	02/17/2022	64587BBP6	PURCHASED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/23/22 /BOFA SECURITIES, INC./FXD INC/750,000 PAR VALUE AT 99.99483333 %	750,000.00	1.00	(749,961.25)	749,961.25	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/18/2022	02/18/2022	29878SBR6	PURCHASED PAR VALUE OF EUROPEAN INVT BK DISC C P 2/25/22 /BARCLAYS CAPITAL INC. FIXED IN/400,000 PAR VALUE AT 99.998445 %	400,000.00	1.00	(399,993.78)	399,993.78	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/18/2022	02/18/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,771,838.32)	1.00	1,771,838.32	(1,771,838.32)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/18/2022	02/18/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(384,939.71)	1.00	384,939.71	(384,939.71)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022			43814WAC9	INTEREST EARNED ON HONDA AUTO 2.830% 3/20/23 \$1 PV ON 162.6900 SHARES DUE 2/18/2022 \$0.00236/PV ON 68,986.82 PV DUE 2/18/22	-	-	162.69	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/18/2022	02/18/2022	43814WAC9	PAID DOWN PAR VALUE OF HONDA AUTO 2.830% 3/20/23	(14,891.38)	-	14,891.38	(14,958.62)	(67.24)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022			43814WAC9	AMORTIZED PREMIUM ON HONDA AUTO 2.830% 3/20/23 CURRENT YEAR AMORTIZATION	-	-	-	(49.02)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/18/2022	02/18/2022	71112KB9	MATURED PAR VALUE OF PEOPLES GAS LT COKE CO C P 2/18/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,978.33	(749,978.33)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022			71112KB9	INTEREST EARNED ON PEOPLES GAS LT COKE CO C P 2/18/22 \$1 PV ON 750000.0000 SHARES DUE 2/18/2022 750,000 PAR VALUE AT 100 %	-	-	21.67	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022		02/18/2022	912828J43	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.750% 2/28/22	-	-	(20,666.44)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/18/2022	02/17/2022	02/18/2022	912828J43	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 2/28/22 /NMRIUS33 NOMURA SECS INTL NY/2,500,000 PAR VALUE AT 100.0468752 %	2,500,000.00	1.00	(2,501,171.88)	2,501,171.88	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/17/2022	02/22/2022	14316NAC3	PURCHASED PAR VALUE OF CARMAX AUTO OWNER 0.340% 12/15/25 /NWSCUS33 DEUTSCHE BK SECS NY/160,000 PAR VALUE AT 98.46875 %	160,000.00	0.98	(157,550.00)	157,550.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022		02/22/2022	14316NAC3	PAID ACCRUED INTEREST ON PURCHASE OF CARMAX AUTO OWNER 0.340% 12/15/25	-	-	(10.58)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022		02/22/2022	17305EGM1	PAID ACCRUED INTEREST ON PURCHASE OF CITIBANK CREDIT CARD 3.290% 5/23/25	-	-	(813.36)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/17/2022	02/22/2022	17305EGM1	PURCHASED PAR VALUE OF CITIBANK CREDIT CARD 3.290% 5/23/25 /MTGSUS6SFC BOFA SECS NEW YORK/100,000 PAR VALUE AT 102.22266 %	100,000.00	1.02	(102,222.66)	102,222.66	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,243.66	1.00	(5,243.66)	5,243.66	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	242,551.80	1.00	(242,551.80)	242,551.80	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			362569AA3	AMORTIZED PREMIUM ON GM FIN AUTO LEASE 0.35001% 11/21/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.18)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			362569AA3	AMORTIZED PREMIUM ON GM FIN AUTO LEASE 0.35001% 11/21/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.01)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			362569AA3	INTEREST EARNED ON GM FIN AUTO LEASE 0.35001% 11/21/22 \$1 PV ON 1.5300 SHARES DUE 2/20/2022 \$0.00029/PV ON 5,243.66 PV DUE 2/20/22	-	-	1.53	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/22/2022	02/22/2022	362569AA3	PAID DOWN PAR VALUE OF GM FIN AUTO LEASE 0.35001% 11/21/22 CMO FINAL PAYDOWN	(5,243.66)	-	5,243.66	(5,245.22)	(1.56)	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			38378JZD7	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 12/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(9.60)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/20/2022	02/22/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(3,067.81)	-	3,067.81	(3,093.34)	(25.53)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 79.0600 SHARES DUE 2/20/2022 \$0.00125/PV ON 63,247.86 PV DUE 2/20/22	-	-	79.06	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022	02/22/2022	02/22/2022	90655KBN3	MATURED PAR VALUE OF UNION ELEC CO DISC COML C P 2/22/22 500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	499,926.67	(499,926.67)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/22/2022			90655KBN3	INTEREST EARNED ON UNION ELEC CO DISC COML C P 2/22/22 \$1 PV ON 500000.0000 SHARES DUE 2/22/2022 500,000 PAR VALUE AT 100 %	-	-	73.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022	02/23/2022	02/23/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,050,053.62	1.00	(1,050,053.62)	1,050,053.62	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022	02/22/2022	02/23/2022	50246YC85	PURCHASED PAR VALUE OF L3HARRIS TECH INC C P 3/08/22 /SBNYUS33 CITGROUP GBL MKTS NY/450,000 PAR VALUE AT 99.98808444 %	450,000.00	1.00	(449,946.38)	449,946.38	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022	02/23/2022	02/23/2022	64587BBP6	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 2/23/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,961.25	(749,961.25)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022			64587BBP6	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 2/23/22 \$1 PV ON 750000.0000 SHARES DUE 2/23/2022 750,000 PAR VALUE AT 100 %	-	-	38.75	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022	02/23/2022	02/23/2022	97670SBP7	MATURED PAR VALUE OF WISCONSIN GAS CO DISC C P 2/23/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,964.38	(749,964.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/23/2022			97670SBP7	INTEREST EARNED ON WISCONSIN GAS CO DISC C P 2/23/22 \$1 PV ON 750000.0000 SHARES DUE 2/23/2022 750,000 PAR VALUE AT 100 %	-	-	35.62	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022	02/24/2022	02/24/2022	23336KBQ4	MATURED PAR VALUE OF DTE ELEC CO DISC COML C P 2/24/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,961.67	(749,961.67)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022			23336KBQ4	INTEREST EARNED ON DTE ELEC CO DISC COML C P 2/24/22 \$1 PV ON 750000.0000 SHARES DUE 2/24/2022 750,000 PAR VALUE AT 100 %	-	-	38.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022	02/24/2022	02/24/2022	23337UBQ1	MATURED PAR VALUE OF DTE GAS CO DISC COML C P 2/24/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,941.67	(749,941.67)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022			23337UBQ1	INTEREST EARNED ON DTE GAS CO DISC COML C P 2/24/22 \$1 PV ON 750000.0000 SHARES DUE 2/24/2022 750,000 PAR VALUE AT 100 %	-	-	58.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022	02/24/2022	02/24/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,035,676.27	1.00	(2,035,676.27)	2,035,676.27	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022	02/24/2022	02/24/2022	69353RFU7	FULL CALL PAR VALUE OF PNC BANK NA MTN 0.49463% 2/24/23 /CALLS/	(535,000.00)	1.00	535,000.00	(535,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/24/2022			69353RFU7	INTEREST EARNED ON PNC BANK NA MTN 0.49463% 2/24/23 \$1 PV ON 535000.0000 SHARES DUE 2/24/2022	-	-	676.27	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	29878SBR6	MATURED PAR VALUE OF EUROPEAN INVT BK DISC C P 2/25/22 400,000 PAR VALUE AT 100 %	(400,000.00)	1.00	399,993.78	(399,993.78)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			29878SBR6	INTEREST EARNED ON EUROPEAN INVT BK DISC C P 2/25/22 \$1 PV ON 400000.0000 SHARES DUE 2/25/2022 400,000 PAR VALUE AT 100 %	-	-	6.22	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137B7YX1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.592% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(90.48)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	3137B7YX1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.592% 4/25/23	(15,415.62)	-	15,415.62	(15,497.63)	-	(82.01)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137B7YX1	INTEREST EARNED ON F H L M C MLTCL MTG 2.592% 4/25/23 \$1 PV ON 502.5500 SHARES DUE 2/25/2022 \$0.00216/PV ON 232,661.81 PV DUE 2/25/22	-	-	502.55	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137BC2N7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.364% 2/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(71.15)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137BC2N7	INTEREST EARNED ON F H L M C MLTCL MTG 2.364% 2/25/23 \$1 PV ON 260.4400 SHARES DUE 2/25/2022 \$0.00197/PV ON 132,205.67 PV DUE 2/25/22	-	-	260.44	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	3137BC2N7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.364% 2/25/23	(96,026.18)	-	96,026.18	(96,634.67)	(608.49)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(399.19)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 692.5000 SHARES DUE 2/25/2022 \$0.00231/PV ON 300,000.00 PV DUE 2/25/22	-	-	692.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137FQXG3	INTEREST EARNED ON F H L M C MLTCL MT 0.41706% 7/25/24 \$1 PV ON 87.8800 SHARES DUE 2/25/2022 \$0.00038/PV ON 231,274.31 PV DUE 2/25/22	-	-	87.88	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	3137FQXG3	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 0.41706% 7/25/24	(146,768.97)	-	146,768.97	(146,768.97)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	3137G0FJ3	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.20774% 5/25/25	(730.49)	-	730.49	(738.04)	(7.55)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137G0FJ3	INTEREST EARNED ON F H L M C MLTCL 3.20774% 5/25/25 \$1 PV ON 233.5800 SHARES DUE 2/25/2022 \$0.00289/PV ON 80,785.73 PV DUE 2/25/22	-	-	233.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			3137G0FJ3	AMORTIZED PREMIUM ON F H L M C MLTCL 3.20774% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(48.48)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			31416BTW8	INTEREST EARNED ON F N M A #995265 5.500% 1/01/24 \$1 PV ON 320.2200 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	320.22	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	31416BTW8	PAID DOWN PAR VALUE OF F N M A #995265 5.500% 1/01/24 JANUARY FNMA DUE 2/25/22	(7,338.85)	-	7,338.85	(7,386.66)	-	(47.81)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			31416BTW8	AMORTIZED PREMIUM ON F N M A #995265 5.500% 1/01/24 CURRENT YEAR AMORTIZATION	-	-	-	(45.51)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	259,754.14	1.00	(259,754.14)	259,754.14	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,244,765.50	1.00	(2,244,765.50)	2,244,765.50	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	69350BBR6	MATURED PAR VALUE OF PPG INDS INC DISC COML C P 2/25/22 615,000 PAR VALUE AT 100 %	(615,000.00)	1.00	614,943.62	(614,943.62)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			69350BBR6	INTEREST EARNED ON PPG INDS INC DISC COML C P 2/25/22 \$1 PV ON 615000.0000 SHARES DUE 2/25/2022 615,000 PAR VALUE AT 100 %	-	-	56.38	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	78355BBR2	MATURED PAR VALUE OF RYDER SYS INC DISC COML C P 2/25/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,934.38	(749,934.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			78355BBR2	INTEREST EARNED ON RYDER SYS INC DISC COML C P 2/25/22 \$1 PV ON 750000.0000 SHARES DUE 2/25/2022 750,000 PAR VALUE AT 100 %	-	-	65.62	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/23/2022	02/25/2022	80286NAE6	PURCHASED PAR VALUE OF SANTANDER DRIVE AUTO 0.500% 4/15/25 /BNPAUS3N BNP PARIBAS NEW YORK/280,000 PAR VALUE AT 99.578125 %	280,000.00	1.00	(278,818.75)	278,818.75	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022		02/25/2022	80286NAE6	PAID ACCRUED INTEREST ON PURCHASE OF SANTANDER DRIVE AUTO 0.500% 4/15/25	-	-	(38.89)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022	02/25/2022	02/25/2022	93884FBR2	MATURED PAR VALUE OF WASHINGTON GAS C P 2/25/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,943.75	(749,943.75)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/25/2022			93884FBR2	INTEREST EARNED ON WASHINGTON GAS C P 2/25/22 \$1 PV ON 750000.0000 SHARES DUE 2/25/2022 750,000 PAR VALUE AT 100 %	-	-	56.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(18,639.26)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	18,639.26	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	02530KCA6	PURCHASED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 3/10/22 /WELLS FARGO SECURITIES, LLC/450,000 PAR VALUE AT 99.98888889 %	450,000.00	1.00	(449,950.00)	449,950.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,785,000.00	1.00	(4,785,000.00)	4,785,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,799,757.26)	1.00	1,799,757.26	(1,799,757.26)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	60678NBU7	MATURED PAR VALUE OF MITSUBISHI HC CAP AMER C P 2/28/22 750,000 PAR VALUE AT 100 %	(750,000.00)	1.00	749,898.75	(749,898.75)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022			60678NBU7	INTEREST EARNED ON MITSUBISHI HC CAP AMER C P 2/28/22 \$1 PV ON 750000.0000 SHARES DUE 2/28/2022 750,000 PAR VALUE AT 100 %	-	-	101.25	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	64587BC34	PURCHASED PAR VALUE OF NEW JERSEY NAT GAS CO C P 3/03/22 /BOFA SECURITIES, INC./FXD INC/450,000 PAR VALUE AT 99.998 %	450,000.00	1.00	(449,991.00)	449,991.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	69350BCM6	PURCHASED PAR VALUE OF PPG INDS INC DISC COML C P 3/21/22 /MIZUHO SECURITIES USA INC./450,000 PAR VALUE AT 99.97375111 %	450,000.00	1.00	(449,881.88)	449,881.88	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	90655KCF9	PURCHASED PAR VALUE OF UNION ELEC CO DISC COML C P 3/15/22 /BARCLAYS CAPITAL INC. FIXED IN/450,000 PAR VALUE AT 99.98541778 %	450,000.00	1.00	(449,934.38)	449,934.38	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	912828J43	MATURED PAR VALUE OF U S TREASURY NT 1.750% 2/28/22 2,500,000 PAR VALUE AT 100 %	(2,500,000.00)	1.00	2,500,000.00	(2,500,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022	02/28/2022	02/28/2022	912828J43	MATURED PAR VALUE OF U S TREASURY NT 1.750% 2/28/22 1,500,000 PAR VALUE AT 100 %	(1,500,000.00)	1.00	1,500,000.00	(1,500,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022			912828J43	INTEREST EARNED ON U S TREASURY NT 1.750% 2/28/22 \$1 PV ON 4000000.0000 SHARES DUE 2/28/2022	-	-	35,000.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	02/28/2022			912828J43	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 2/28/22 CURRENT YEAR AMORTIZATION	-	-	-	(5,282.58)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	13,288.17	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(13,288.17)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022	03/01/2022	03/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	362,997.24	1.00	(362,997.24)	362,997.24	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022	03/01/2022	03/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	202.83	1.00	(202.83)	202.83	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	11.43	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022	03/01/2022	03/01/2022	63616KC15	MATURED PAR VALUE OF NATIONAL FUEL GAS CO C P 3/01/22 500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	499,936.81	(499,936.81)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			63616KC15	INTEREST EARNED ON NATIONAL FUEL GAS CO C P 3/01/22 \$1 PV ON 500000.0000 SHARES DUE 3/1/2022 500,000 PAR VALUE AT 100 %	-	-	63.19	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			65339KBV1	INTEREST EARNED ON NEXTERA ENERGY CAP 0.58923% 3/01/23 \$1 PV ON 225000.0000 SHARES DUE 3/1/2022	-	-	324.13	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022		03/01/2022	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	(43.96)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022	02/28/2022	03/01/2022	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIUS33 HSBC SECS USA NY/150,000 PAR VALUE AT 100.15182667 %	150,000.00	1.00	(150,227.74)	150,227.74	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			927804FJ8	INTEREST EARNED ON VIRGINIA EL PWR 3.450% 9/01/22 \$1 PV ON 750000.0000 SHARES DUE 3/1/2022	-	-	12,937.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			927804FJ8	AMORTIZED PREMIUM ON VIRGINIA EL PWR 3.450% 9/01/22 CURRENT YEAR AMORTIZATION	-	-	-	(3,290.92)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/01/2022			97689P2K3	INTEREST EARNED ON WISCONSIN ST HSG 0.10801% 9/01/37 \$1 PV ON 500000.0000 SHARES DUE 3/1/2022	-	-	210.14	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022				CASH DISBURSEMENT PAID TO RIVERSIDE CNTY TRANS COMM MISCELLANEOUS PAYMENT AGMARSH - PMT. OF REQ. CERTIFICATE NO. 15	-	-	(8,444,458.89)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,911.76)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,911.76	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022			15189WAM2	INTEREST EARNED ON CENTERPOINT ENERGY 0.700% 3/02/23 \$1 PV ON 485000.0000 SHARES DUE 3/2/2022	-	-	1,697.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022	03/02/2022	03/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,708.93	1.00	(1,708.93)	1,708.93	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022	03/02/2022	03/02/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(9,069,411.75)	1.00	9,069,411.75	(9,069,411.75)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022	03/02/2022	03/02/2022	60678NC77	PURCHASED PAR VALUE OF MITSUBISHI HC CAP AMER C P 3/07/22 /GOLDMAN SACHS & CO. LLC/225,000 PAR VALUE AT 99.99208444 %	225,000.00	1.00	(224,982.19)	224,982.19	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/02/2022	03/02/2022	03/02/2022	92780KCA4	PURCHASED PAR VALUE OF VIRGINIA ELEC C P 3/10/22 /MIZUHO SECURITIES USA INC./400,000 PAR VALUE AT 99.9926675 %	400,000.00	1.00	(399,970.67)	399,970.67	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	9.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(9.00)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022	03/03/2022	03/03/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(349,914.93)	1.00	349,914.93	(349,914.93)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022	03/03/2022	03/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	450,000.00	1.00	(450,000.00)	450,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022	03/03/2022	03/03/2022	46640QCU3	PURCHASED PAR VALUE OF J P MORGAN SECS LLC C P 3/28/22 /J.P. MORGAN SECURITIES LLC/350,000 PAR VALUE AT 99.97569429 %	350,000.00	1.00	(349,914.93)	349,914.93	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022			64587BC34	INTEREST EARNED ON NEW JERSEY NAT GAS CO C P 3/03/22 \$1 PV ON 450000.0000 SHARES DUE 3/3/2022 450,000 PAR VALUE AT 100 %	-	-	9.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/03/2022	03/03/2022	03/03/2022	64587BC34	MATURED PAR VALUE OF NEW JERSEY NAT GAS CO C P 3/03/22 450,000 PAR VALUE AT 100 %	(450,000.00)	1.00	449,991.00	(449,991.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(17.81)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	17.81	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022	03/07/2022	03/07/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	225,000.00	1.00	(225,000.00)	225,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022	03/07/2022	03/07/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(399,395.44)	1.00	399,395.44	(399,395.44)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022			38141GZF4	INTEREST EARNED ON GOLDMAN SACHS GROU 0.67678% 12/06/23 \$1 PV ON 330000.0000 SHARES DUE 3/6/2022	-	-	558.34	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022			60678NC77	INTEREST EARNED ON MITSUBISHI HC CAP AMER C P 3/07/22 \$1 PV ON 225000.0000 SHARES DUE 3/7/2022 225,000 PAR VALUE AT 100 %	-	-	17.81	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022	03/07/2022	03/07/2022	60678NC77	MATURED PAR VALUE OF MITSUBISHI HC CAP AMER C P 3/07/22 225,000 PAR VALUE AT 100 %	(225,000.00)	1.00	224,982.19	(224,982.19)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/07/2022	03/07/2022	03/07/2022	63743DCP4	PURCHASED PAR VALUE OF NATIONAL RURAL UTILS C P 3/23/22 /RBC CAPITAL MARKETS, LLC/400,000 PAR VALUE AT 99.988445 %	400,000.00	1.00	(399,953.78)	399,953.78	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,649.13	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,649.13)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022			14687AAM0	AMORTIZED PREMIUM ON CARVANA AUTO REC 0.280% 11/08/23 CURRENT YEAR AMORTIZATION	-	-	-	(0.04)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/08/2022	03/08/2022	14687AAM0	PAID DOWN PAR VALUE OF CARVANA AUTO REC 0.280% 11/08/23 CMO FINAL PAYDOWN	(41,377.68)	-	41,377.68	(41,376.59)	(0.47)	1.56
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022			14687AAM0	INTEREST EARNED ON CARVANA AUTO REC 0.280% 11/08/23 \$1 PV ON 9.6500 SHARES DUE 3/8/2022 \$0.00023/PV ON 41,377.68 PV DUE 3/ 8/22	-	-	9.65	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/03/2022	03/08/2022	3137B5JM6	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 3.531% 7/25/23 /PRSHUS33 PERSHING JERSEY CITY/50,000 PAR VALUE AT 102.29688 %	50,000.00	1.02	(51,148.44)	51,148.44	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022		03/08/2022	3137B5JM6	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 3.531% 7/25/23	-	-	(34.33)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/08/2022	03/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	41,387.33	1.00	(41,387.33)	41,387.33	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/08/2022	03/08/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,027,563.45	1.00	(2,027,563.45)	2,027,563.45	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/04/2022	03/08/2022	45818WCP9	SOLD PAR VALUE OF INTER AMER M T N 0.308% 9/16/22 /TORONTO DOMINION SECURITIES (U/1,500,000 PAR VALUE AT 100.0835 %	(1,500,000.00)	1.00	1,501,252.50	(1,500,000.00)	-	1,252.50
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022		03/08/2022	45818WCP9	RECEIVED ACCRUED INTEREST ON SALE OF INTER AMER M T N 0.308% 9/16/22	-	-	1,057.09	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022		03/08/2022	459058JQ7	RECEIVED ACCRUED INTEREST ON SALE OF INTL BK 0.00001% 1/13/23	-	-	55.07	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/04/2022	03/08/2022	459058JQ7	SOLD PAR VALUE OF INTL BK 0.00001% 1/13/23 /TORONTO DOMINION SECURITIES (U/205,000 PAR VALUE AT 100.015 %	(205,000.00)	1.00	205,030.75	(205,000.00)	-	30.75
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022	03/08/2022	03/08/2022	50246YC85	MATURED PAR VALUE OF L3HARRIS TECH INC C P 3/08/22 450,000 PAR VALUE AT 100 %	(450,000.00)	1.00	449,946.38	(449,946.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/08/2022			50246YC85	INTEREST EARNED ON L3HARRIS TECH INC C P 3/08/22 \$1 PV ON 450000.0000 SHARES DUE 3/8/2022 450,000 PAR VALUE AT 100 %	-	-	53.62	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(9.65)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	9.65	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022	03/09/2022	03/09/2022	02530KD64	PURCHASED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 4/06/22 /WELLS FARGO SECURITIES, LLC/425,000 PAR VALUE AT 99.94555529 %	425,000.00	1.00	(424,768.61)	424,768.61	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022	03/08/2022	03/09/2022	05916SCV0	PURCHASED PAR VALUE OF BALTIMORE GAS C P 3/29/22 /MIZUHO SECURITIES USA INC./575,000 PAR VALUE AT 99.95833391 %	575,000.00	1.00	(574,760.42)	574,760.42	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022	03/09/2022	03/09/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(574,760.42)	1.00	574,760.42	(574,760.42)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/09/2022	03/09/2022	03/09/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(424,768.61)	1.00	424,768.61	(424,768.61)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			02530KCA6	INTEREST EARNED ON AMERICAN CRYSTAL SUGAR C P 3/10/22 \$1 PV ON 450000.0000 SHARES DUE 3/10/2022 450,000 PAR VALUE AT 100 %	-	-	50.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/10/2022	03/10/2022	02530KCA6	MATURED PAR VALUE OF AMERICAN CRYSTAL SUGAR C P 3/10/22 450,000 PAR VALUE AT 100 %	(450,000.00)	1.00	449,950.00	(449,950.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			084670BR8	PAID ACCRUED INTEREST ON PURCHASE OF BERKSHIRE HATHAWAY 2.750% 3/15/23	-	-	(4,077.26)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/08/2022	03/10/2022	084670BR8	PURCHASED PAR VALUE OF BERKSHIRE HATHAWAY 2.750% 3/15/23 /JPMSUS3X JP MORGAN SEC NY/305,000 PAR VALUE AT 101.02 %	305,000.00	1.01	(308,111.00)	308,111.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			14687BAF3	AMORTIZED PREMIUM ON CARVANA AUTO RECB 0.280% 3/10/24 CURRENT YEAR AMORTIZATION	-	-	-	(1.37)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			14687BAF3	INTEREST EARNED ON CARVANA AUTO RECB 0.280% 3/10/24 \$1 PV ON 28.6000 SHARES DUE 3/10/2022 \$0.00023/PV ON 122,584.74 PV DUE 3/10/22	-	-	28.60	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/10/2022	03/10/2022	14687BAF3	PAID DOWN PAR VALUE OF CARVANA AUTO RECB 0.280% 3/10/24	(31,295.17)	-	31,295.17	(31,299.75)	(4.58)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/10/2022	03/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	233,186.95	1.00	(233,186.95)	233,186.95	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/10/2022	03/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	31,323.77	1.00	(31,323.77)	31,323.77	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/08/2022	03/10/2022	91324PDD1	PURCHASED PAR VALUE OF UNITEDHEALTH GROUP 2.375% 10/15/22 /BARCUS3B BARCLAYS CAP WHIPPANY/300,000 PAR VALUE AT 100.585 %	300,000.00	1.01	(301,755.00)	301,755.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			91324PDD1	PAID ACCRUED INTEREST ON PURCHASE OF UNITEDHEALTH GROUP 2.375% 10/15/22	-	-	(2,869.79)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022			92780KCA4	INTEREST EARNED ON VIRGINIA ELEC C P 3/10/22 \$1 PV ON 400000.0000 SHARES DUE 3/10/2022 400,000 PAR VALUE AT 100 %	-	-	29.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/10/2022	03/10/2022	03/10/2022	92780KCA4	MATURED PAR VALUE OF VIRGINIA ELEC C P 3/10/22 400,000 PAR VALUE AT 100 %	(400,000.00)	1.00	399,970.67	(399,970.67)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/11/2022	03/11/2022	03/11/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(149,756.94)	1.00	149,756.94	(149,756.94)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/11/2022	03/09/2022	03/11/2022	594615HN9	PURCHASED PAR VALUE OF MICHIGAN ST BLDG 0.461% 10/15/22 /MSNYUS33 MORGAN STANLEY NY/150,000 PAR VALUE AT 99.651 %	150,000.00	1.00	(149,476.50)	149,476.50	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/11/2022			594615HN9	PAID ACCRUED INTEREST ON PURCHASE OF MICHIGAN ST BLDG 0.461% 10/15/22	-	-	(280.44)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022			20826FAA4	PAID ACCRUED INTEREST ON PURCHASE OF CONOCOPHILLIPS CO 2.400% 12/15/22	-	-	(504.33)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022	03/10/2022	03/14/2022	20826FAA4	PURCHASED PAR VALUE OF CONOCOPHILLIPS CO 2.400% 12/15/22 /GOLDUS33 GOLDMAN SACHS NY/85,000 PAR VALUE AT 100.612 %	85,000.00	1.01	(85,520.20)	85,520.20	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022			3137B04Y7	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MT 2.615% 1/25/23	-	-	(94.43)	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

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240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022	03/09/2022	03/14/2022	3137B04Y7	PURCHASED PAR VALUE OF F H L M C MLTCL MT 2.615% 1/25/23 /STONEX FINANCIAL INC./BD RATES/100,000 PAR VALUE AT 100.96094 %	100,000.00	1.01	(100,960.94)	100,960.94	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022	03/14/2022	03/14/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(395,790.96)	1.00	395,790.96	(395,790.96)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022		03/14/2022	73358W4V3	PAID ACCRUED INTEREST ON PURCHASE OF PORT AUTH N Y N J NY 1.086% 7/01/23	-	-	(462.46)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/14/2022	03/10/2022	03/14/2022	73358W4V3	PURCHASED PAR VALUE OF PORT AUTH N Y N J NY 1.086% 7/01/23 /JPMSUS3X JP MORGAN SEC NY/210,000 PAR VALUE AT 99.166 %	210,000.00	0.99	(208,248.60)	208,248.60	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(2,386.12)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	2,386.12	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02582JHS2	AMORTIZED PREMIUM ON AMERICAN EXPRESS 0.47706% 10/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(49.39)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02582JHS2	INTEREST EARNED ON AMERICAN EXPRESS 0.47706% 10/15/25 \$1 PV ON 59.6300 SHARES DUE 3/15/2022 \$0.00040/PV ON 150,000.00 PV DUE 3/15/22	-	-	59.63	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02582JJM3	AMORTIZED PREMIUM ON AMERICAN EXPRESS 2.000% 4/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(28.34)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02582JJM3	INTEREST EARNED ON AMERICAN EXPRESS 2.000% 4/15/25 \$1 PV ON 166.6700 SHARES DUE 3/15/2022 \$0.00167/PV ON 100,000.00 PV DUE 3/15/22	-	-	166.67	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02588QAB4	AMORTIZED PREMIUM ON AMERICAN EXPRESS 2.870% 10/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(37.86)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			02588QAB4	INTEREST EARNED ON AMERICAN EXPRESS 2.870% 10/15/24 \$1 PV ON 585.9600 SHARES DUE 3/15/2022 \$0.00239/PV ON 245,000.00 PV DUE 3/15/22	-	-	585.96	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	02588QAB4	PAID DOWN PAR VALUE OF AMERICAN EXPRESS 2.870% 10/15/24 CMO FINAL PAYDOWN	(245,000.00)	-	245,000.00	(245,957.19)	(957.19)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			084670BR8	AMORTIZED PREMIUM ON BERKSHIRE HATHAWAY 2.750% 3/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(50.16)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			084670BR8	INTEREST EARNED ON BERKSHIRE HATHAWAY 2.750% 3/15/23 \$1 PV ON 305000.0000 SHARES DUE 3/15/2022	-	-	4,193.75	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			12597PAC2	INTEREST EARNED ON CNH EQUIPMENT TRUST 1.160% 6/16/25 \$1 PV ON 69.5100 SHARES DUE 3/15/2022 \$0.00097/PV ON 71,903.03 PV DUE 3/15/22	-	-	69.51	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	12597PAC2	PAID DOWN PAR VALUE OF CNH EQUIPMENT TRUST 1.160% 6/16/25	(6,719.21)	-	6,719.21	(6,762.13)	(42.92)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			12597PAC2	AMORTIZED PREMIUM ON CNH EQUIPMENT TRUST 1.160% 6/16/25 CURRENT YEAR AMORTIZATION	-	-	-	(26.85)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	12598AAB6	PAID DOWN PAR VALUE OF CNH EQUIPMENT 0.230% 3/15/24	(11,048.35)	-	11,048.35	(11,047.49)	0.86	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			12598AAB6	INTEREST EARNED ON CNH EQUIPMENT 0.230% 3/15/24 \$1 PV ON 26.4300 SHARES DUE 3/15/2022 \$0.00019/PV ON 137,906.12 PV DUE 3/15/22	-	-	26.43	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14042WAC4	AMORTIZED PREMIUM ON CAPITAL ONE PRIME 2.510% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(47.17)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14042WAC4	PAID DOWN PAR VALUE OF CAPITAL ONE PRIME 2.510% 11/15/23	(16,223.84)	-	16,223.84	(16,311.10)	(87.26)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14042WAC4	INTEREST EARNED ON CAPITAL ONE PRIME 2.510% 11/15/23 \$1 PV ON 200.4400 SHARES DUE 3/15/2022 \$0.00209/PV ON 95,826.96 PV DUE 3/15/22	-	-	200.44	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14313FAD1	INTEREST EARNED ON CARMAX AUTO OWNER 3.130% 6/15/23 \$1 PV ON 109.3300 SHARES DUE 3/15/2022 \$0.00261/PV ON 41,917.11 PV DUE 3/15/22	-	-	109.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14313FAD1	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 3.130% 6/15/23	(41,917.09)	-	41,917.09	(42,064.32)	(147.23)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14313FAD1	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 3.130% 6/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(17.92)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315FAF4	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.090% 3/16/26 CURRENT YEAR AMORTIZATION	-	-	-	(4.85)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315FAF4	INTEREST EARNED ON CARMAX AUTO OWNER 1.090% 3/16/26 \$1 PV ON 109.0000 SHARES DUE 3/15/2022 \$0.00091/PV ON 120,000.00 PV DUE 3/15/22	-	-	109.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315PAD7	INTEREST EARNED ON CARMAX AUTO OWNER 2.180% 8/15/24 \$1 PV ON 397.5400 SHARES DUE 3/15/2022 \$0.00182/PV ON 218,831.38 PV DUE 3/15/22	-	-	397.54	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14315PAD7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.180% 8/15/24	(18,538.35)	-	18,538.35	(18,703.81)	(165.46)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315PAD7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.180% 8/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(123.45)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315XAC2	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 1.890% 12/16/24 CURRENT YEAR AMORTIZATION	-	-	-	(36.40)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14315XAC2	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 1.890% 12/16/24	(4,375.80)	-	4,375.80	(4,420.37)	(44.57)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14315XAC2	INTEREST EARNED ON CARMAX AUTO OWNER 1.890% 12/16/24 \$1 PV ON 101.1100 SHARES DUE 3/15/2022 \$0.00158/PV ON 64,198.76 PV DUE 3/15/22	-	-	101.11	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14316LAC7	AMORTIZED PREMIUM ON CARMAX AUTO OWNER 2.680% 3/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(200.04)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14316LAC7	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 2.680% 3/15/24	(40,467.76)	-	40,467.76	(40,790.09)	(322.33)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14316LAC7	INTEREST EARNED ON CARMAX AUTO OWNER 2.680% 3/15/24 \$1 PV ON 737.1800 SHARES DUE 3/15/2022 \$0.00223/PV ON 330,082.61 PV DUE 3/15/22	-	-	737.18	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14316NAB5	INTEREST EARNED ON CARMAX AUTO OWNER 0.220% 2/15/24 \$1 PV ON 9.7900 SHARES DUE 3/15/2022 \$0.00018/PV ON 53,378.37 PV DUE 3/15/22	-	-	9.79	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14316NAB5	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.220% 2/15/24	(11,665.49)	-	11,665.49	(11,665.49)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14316NAC3	INTEREST EARNED ON CARMAX AUTO OWNER 0.340% 12/15/25 \$1 PV ON 45.3300 SHARES DUE 3/15/2022 \$0.00028/PV ON 160,000.00 PV DUE 3/15/22	-	-	45.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			14317CAA0	INTEREST EARNED ON CARMAX AUTO OWNER 0.29197% 2/15/23 \$1 PV ON 59.3800 SHARES DUE 3/15/2022 \$0.00024/PV ON 244,067.99 PV DUE 3/15/22	-	-	59.38	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	14317CAA0	PAID DOWN PAR VALUE OF CARMAX AUTO OWNER 0.29197% 2/15/23	(58,203.46)	-	58,203.46	(58,203.46)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			21684LC59	INTEREST EARNED ON COOPERATIVE C D 0.14194% 6/15/22 \$1 PV ON 375000.0000 SHARES DUE 3/15/2022	-	-	40.83	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			233854AC2	INTEREST EARNED ON DAIMLER TRUCKS 1.220% 9/15/23 \$1 PV ON 83.4100 SHARES DUE 3/15/2022 \$0.00102/PV ON 82,040.30 PV DUE 3/15/22	-	-	83.41	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	233854AC2	PAID DOWN PAR VALUE OF DAIMLER TRUCKS 1.220% 9/15/23	(9,234.79)	-	9,234.79	(9,259.24)	(24.45)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			233854AC2	AMORTIZED PREMIUM ON DAIMLER TRUCKS 1.220% 9/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(22.87)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	287,160.58	1.00	(287,160.58)	287,160.58	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,585,053.88	1.00	(1,585,053.88)	1,585,053.88	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			345286AA6	INTEREST EARNED ON FORD CR AUTO OWN 0.23886% 2/15/23 \$1 PV ON 44.2600 SHARES DUE 3/15/2022 \$0.00019/PV ON 238,236.94 PV DUE 3/15/22	-	-	44.26	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	345286AA6	PAID DOWN PAR VALUE OF FORD CR AUTO OWN 0.23886% 2/15/23	(60,752.64)	-	60,752.64	(60,752.64)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			34528QHL1	INTEREST EARNED ON FORD CREDIT MSTR 0.64506% 9/15/25 \$1 PV ON 212.3300 SHARES DUE 3/15/2022 \$0.00054/PV ON 395,000.00 PV DUE 3/15/22	-	-	212.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			34528QHL1	AMORTIZED PREMIUM ON FORD CREDIT MSTR 0.64506% 9/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(177.12)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			34531KAD4	AMORTIZED PREMIUM ON FORD CREDIT AUTO 1.870% 3/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(190.12)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			34531KAD4	INTEREST EARNED ON FORD CREDIT AUTO 1.870% 3/15/24 \$1 PV ON 742.5200 SHARES DUE 3/15/2022 \$0.00156/PV ON 476,482.00 PV DUE 3/15/22	-	-	742.52	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	34531KAD4	PAID DOWN PAR VALUE OF FORD CREDIT AUTO 1.870% 3/15/24	(51,478.11)	-	51,478.11	(51,747.33)	(269.22)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			58769EAC2	INTEREST EARNED ON MERCEDES BENZ AUTO 0.400% 11/15/23 \$1 PV ON 113.3300 SHARES DUE 3/15/2022 \$0.00033/PV ON 340,000.00 PV DUE 3/15/22	-	-	113.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			58769EAC2	AMORTIZED PREMIUM ON MERCEDES BENZ AUTO 0.400% 11/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(19.12)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			80285RAE8	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.960% 11/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(4.05)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			80285RAE8	INTEREST EARNED ON SANTANDER DRIVE 0.960% 11/15/24 \$1 PV ON 62.3500 SHARES DUE 3/15/2022 \$0.00080/PV ON 77,933.00 PV DUE 3/15/22	-	-	62.35	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	80285RAE8	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.960% 11/15/24	(29,287.30)	-	29,287.30	(29,313.55)	(26.25)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			80286NAE6	INTEREST EARNED ON SANTANDER DRIVE AUTO 0.500% 4/15/25 \$1 PV ON 116.6700 SHARES DUE 3/15/2022 \$0.00042/PV ON 280,000.00 PV DUE 3/15/22	-	-	116.67	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			80286NAF3	INTEREST EARNED ON SANTANDER DRIVE 0.750% 2/17/26 \$1 PV ON 62.5100 SHARES DUE 3/15/2022 \$0.00063/PV ON 100,000.00 PV DUE 3/15/22	-	-	62.51	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			80286NAF3	AMORTIZED PREMIUM ON SANTANDER DRIVE 0.750% 2/17/26 CURRENT YEAR AMORTIZATION	-	-	-	(4.20)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			86565C6K0	INTEREST EARNED ON SUMITOMO C D 0.13311% 3/15/22 \$1 PV ON 800000.0000 SHARES DUE 3/15/2022 ACCRUED INTEREST ON 3/15/2022 MATURITY	-	-	93.33	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	86565C6K0	MATURED PAR VALUE OF SUMITOMO C D 0.13311% 3/15/22 800,000 PAR VALUE AT 100 %	(800,000.00)	1.00	800,000.00	(800,000.00)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			89236XACO	INTEREST EARNED ON TOYOTA AUTO 0.350% 1/15/25 \$1 PV ON 87.5000 SHARES DUE 3/15/2022 \$0.00029/PV ON 300,000.00 PV DUE 3/15/22	-	-	87.50	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			90655KCF9	INTEREST EARNED ON UNION ELEC CO DISC COML C P 3/15/22 \$1 PV ON 450000.0000 SHARES DUE 3/15/2022 450,000 PAR VALUE AT 100 %	-	-	65.62	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	90655KCF9	MATURED PAR VALUE OF UNION ELEC CO DISC COML C P 3/15/22 450,000 PAR VALUE AT 100 %	(450,000.00)	1.00	449,934.38	(449,934.38)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			912828ZD5	INTEREST EARNED ON U S TREASURY NT 0.500% 3/15/23 \$1 PV ON 850000.0000 SHARES DUE 3/15/2022	-	-	2,125.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			912828ZD5	AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 3/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(616.05)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			98162HAC4	AMORTIZED PREMIUM ON WORLD OMNI 1.700% 1/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(33.87)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022	03/15/2022	03/15/2022	98162HAC4	PAID DOWN PAR VALUE OF WORLD OMNI 1.700% 1/15/23	(6,557.50)	-	6,557.50	(6,595.84)	(38.34)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/15/2022			98162HAC4	INTEREST EARNED ON WORLD OMNI 1.700% 1/15/23 \$1 PV ON 89.6800 SHARES DUE 3/15/2022 \$0.00142/PV ON 63,304.39 PV DUE 3/15/22	-	-	89.68	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	576.08	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(576.08)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022	03/16/2022	03/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(109,625.61)	1.00	109,625.61	(109,625.61)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022	03/16/2022	03/16/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(489,290.12)	1.00	489,290.12	(489,290.12)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			36258MAF1	INTEREST EARNED ON GM FIN CONS ATMB 2.040% 2/18/25 \$1 PV ON 510.0000 SHARES DUE 3/16/2022 \$0.00170/PV ON 300,000.00 PV DUE 3/16/22	-	-	510.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			36258MAF1	AMORTIZED PREMIUM ON GM FIN CONS ATMB 2.040% 2/18/25 CURRENT YEAR AMORTIZATION	-	-	-	(266.81)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			38013FAD3	INTEREST EARNED ON GM FINANCIAL 3.210% 10/16/23 \$1 PV ON 91.0600 SHARES DUE 3/16/2022 \$0.00268/PV ON 34,042.87 PV DUE 3/16/22	-	-	91.06	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			38013FAD3	AMORTIZED PREMIUM ON GM FINANCIAL 3.210% 10/16/23 CURRENT YEAR AMORTIZATION	-	-	-	(8.84)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022	03/16/2022	03/16/2022	38013FAD3	PAID DOWN PAR VALUE OF GM FINANCIAL 3.210% 10/16/23	(10,031.04)	-	10,031.04	(10,058.10)	-	(27.06)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			442349EJ1	PAID ACCRUED INTEREST ON PURCHASE OF HOUSTON TX ARPT TX 0.883% 7/01/22	-	-	(202.35)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022	03/14/2022	03/16/2022	442349EJ1	PURCHASED PAR VALUE OF HOUSTON TX ARPT TX 0.883% 7/01/22 /GOLDUS33 GOLDMAN SACHS NY/110,000 PAR VALUE AT 99.962 %	110,000.00	1.00	(109,958.20)	109,958.20	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022			46647PCA2	INTEREST EARNED ON JPMORGAN CHASE CO 0.62934% 3/16/24 \$1 PV ON 340000.0000 SHARES DUE 3/16/2022	-	-	534.94	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/16/2022	03/16/2022	03/16/2022	50246YCQ5	PURCHASED PAR VALUE OF L3HARRIS TECHNOLOGIES C P 3/24/22 /MIZUHO SECURITIES USA INC./500,000 PAR VALUE AT 99.984444 %	500,000.00	1.00	(499,922.22)	499,922.22	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022			3133T52K8	INTEREST EARNED ON F H L M C MLTCL MTG 6.000% 7/17/24 \$1 PV ON 1165.5200 SHARES DUE 3/17/2022 \$0.00500/PV ON 233,103.77 PV DUE 3/17/22	-	-	1,165.52	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022	03/17/2022	03/17/2022	3133T52K8	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 6.000% 7/17/24	(13,823.22)	-	13,823.22	(14,324.27)	(501.05)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022			3133T52K8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 6.000% 7/17/24 CURRENT YEAR AMORTIZATION	-	-	-	(574.23)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022	03/17/2022	03/17/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,294,172.57)	1.00	1,294,172.57	(1,294,172.57)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022	03/17/2022	03/17/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	14,988.74	1.00	(14,988.74)	14,988.74	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022			91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	(554.86)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022	03/16/2022	03/17/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /NMRIUS33 NOMURA SECS INTL NY/1,150,000 PAR VALUE AT 100.16410087 %	1,150,000.00	1.00	(1,151,887.16)	1,151,887.16	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022	03/15/2022	03/17/2022	928075FS4	PURCHASED PAR VALUE OF VIRGINIA PORT AUTH 3.070% 7/01/22 /JPMSUS3X JP MORGAN SEC NY/140,000 PAR VALUE AT 100.588 %	140,000.00	1.01	(140,823.20)	140,823.20	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/17/2022			928075FS4	PAID ACCRUED INTEREST ON PURCHASE OF VIRGINIA PORT AUTH 3.070% 7/01/22	-	-	(907.35)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	220.12	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(220.12)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022	03/18/2022	03/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	14,442.39	1.00	(14,442.39)	14,442.39	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022	03/18/2022	03/18/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(133,988.05)	1.00	133,988.05	(133,988.05)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022			43814WAC9	AMORTIZED PREMIUM ON HONDA AUTO 2.830% 3/20/23 CURRENT YEAR AMORTIZATION	-	-	-	(32.57)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022	03/18/2022	03/18/2022	43814WAC9	PAID DOWN PAR VALUE OF HONDA AUTO 2.830% 3/20/23	(14,314.81)	-	14,314.81	(14,370.82)	(56.01)	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022			43814WAC9	INTEREST EARNED ON HONDA AUTO 2.830% 3/20/23 \$1 PV ON 127.5800 SHARES DUE 3/18/2022 \$0.00236/PV ON 54,095.44 PV DUE 3/18/22	-	-	127.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022		03/18/2022	79623PEN1	PAID ACCRUED INTEREST ON PURCHASE OF SAN ANTONIO TX 0.478% 2/01/23	-	-	(84.25)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/18/2022	03/16/2022	03/18/2022	79623PEN1	PURCHASED PAR VALUE OF SAN ANTONIO TX 0.478% 2/01/23 /BARCUS3B BARCLAYS CAP WHIPPANY/135,000 PAR VALUE AT 99.188 %	135,000.00	0.99	(133,903.80)	133,903.80	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	68.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(68.58)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022	03/21/2022	03/21/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(118,093.01)	1.00	118,093.01	(118,093.01)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 75.2300 SHARES DUE 3/20/2022 \$0.00125/PV ON 60,180.05 PV DUE 3/20/22	-	-	75.23	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022	03/20/2022	03/21/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(3,021.61)	-	3,021.61	(3,046.30)	(24.69)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022			38378JZD7	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 12/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(9.11)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022			69350BCM6	INTEREST EARNED ON PPG INDS INC DISC COML C P 3/21/22 \$1 PV ON 450000.0000 SHARES DUE 3/21/2022 450,000 PAR VALUE AT 100 %	-	-	118.12	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022	03/21/2022	03/21/2022	69350BCM6	MATURED PAR VALUE OF PPG INDS INC DISC COML C P 3/21/22 450,000 PAR VALUE AT 100 %	(450,000.00)	1.00	449,881.88	(449,881.88)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022		03/21/2022	912828ZP8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.125% 5/15/23	-	-	(252.35)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/21/2022	03/16/2022	03/21/2022	912828ZP8	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 5/15/23 /CITADEL SECURITIES LLC/580,000 PAR VALUE AT 98.4375 %	580,000.00	0.98	(570,937.50)	570,937.50	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/22/2022		03/22/2022	3137B04Y7	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MT 2.615% 1/25/23	-	-	(152.54)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/22/2022	03/17/2022	03/22/2022	3137B04Y7	PURCHASED PAR VALUE OF F H L M C MLTCL MT 2.615% 1/25/23 /STONEX FINANCIAL INC./BD RATES/100,000 PAR VALUE AT 100.82812 %	100,000.00	1.01	(100,828.12)	100,828.12	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/22/2022	03/22/2022	03/22/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(401,002.03)	1.00	401,002.03	(401,002.03)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/22/2022		03/22/2022	64986MJ63	PAID ACCRUED INTEREST ON PURCHASE OF NEW YORK ST HSG 0.08904% 11/15/36	-	-	(21.37)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/22/2022	03/16/2022	03/22/2022	64986MJ63	PURCHASED PAR VALUE OF NEW YORK ST HSG 0.08904% 11/15/36 /JPMSUS3X JP MORGAN SEC NY/300,000 PAR VALUE AT 100 %	300,000.00	1.00	(300,000.00)	300,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/23/2022	03/23/2022	03/23/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(499,922.36)	1.00	499,922.36	(499,922.36)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/23/2022	03/23/2022	03/23/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	400,000.00	1.00	(400,000.00)	400,000.00	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/23/2022	03/23/2022	03/23/2022	63743DCP4	MATURED PAR VALUE OF NATIONAL RURAL UTILS C P 3/23/22 400,000 PAR VALUE AT 100 %	(400,000.00)	1.00	399,953.78	(399,953.78)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/23/2022			63743DCP4	INTEREST EARNED ON NATIONAL RURAL UTILS C P 3/23/22 \$1 PV ON 400000.0000 SHARES DUE 3/23/2022 400,000 PAR VALUE AT 100 %	-	-	46.22	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/23/2022	03/23/2022	03/23/2022	63743DD57	PURCHASED PAR VALUE OF NATIONAL RURAL C P 4/05/22 /RBC CAPITAL MARKETS, LLC/500,000 PAR VALUE AT 99.984472 %	500,000.00	1.00	(499,922.36)	499,922.36	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/24/2022	03/22/2022	03/24/2022	161571HP2	PURCHASED PAR VALUE OF CHASE ISSUANCE TRUST 1.530% 1/15/25 /STONEX FINANCIAL INC./BD RATES/200,000 PAR VALUE AT 99.808595 %	200,000.00	1.00	(199,617.19)	199,617.19	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/24/2022		03/24/2022	161571HP2	PAID ACCRUED INTEREST ON PURCHASE OF CHASE ISSUANCE TRUST 1.530% 1/15/25	-	-	(76.50)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/24/2022	03/24/2022	03/24/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	300,306.31	1.00	(300,306.31)	300,306.31	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/24/2022			50246YCQ5	INTEREST EARNED ON L3HARRIS TECHNOLOGIES C P 3/24/22 \$1 PV ON 500000.0000 SHARES DUE 3/24/2022 500,000 PAR VALUE AT 100 %	-	-	77.78	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/24/2022	03/24/2022	03/24/2022	50246YCQ5	MATURED PAR VALUE OF L3HARRIS TECHNOLOGIES C P 3/24/22 500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	499,922.22	(499,922.22)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,232.80)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,232.80	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022		03/25/2022	3136AGP89	PAID ACCRUED INTEREST ON PURCHASE OF F N M A GTD REMIC 3.000% 3/25/40	-	-	(403.76)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/22/2022	03/25/2022	3136AGP89	PURCHASED PAR VALUE OF F N M A GTD REMIC 3.000% 3/25/40 /STEPHENS, INC./201,878.48 PAR VALUE AT 100.56250161 %	201,878.48	1.01	(203,014.05)	203,014.05	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137B7YX1	INTEREST EARNED ON F H L M C MLTCL MTG 2.592% 4/25/23 \$1 PV ON 469.2500 SHARES DUE 3/25/2022 \$0.00216/PV ON 217,246.19 PV DUE 3/25/22	-	-	469.25	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137B7YX1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.592% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(76.32)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	3137B7YX1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.592% 4/25/23	(18,740.43)	-	18,740.43	(18,833.54)	-	(93.11)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137BC2N7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.364% 2/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(17.59)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	3137BC2N7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.364% 2/25/23	(628.19)	-	628.19	(631.87)	(3.68)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137BC2N7	INTEREST EARNED ON F H L M C MLTCL MTG 2.364% 2/25/23 \$1 PV ON 71.2700 SHARES DUE 3/25/2022 \$0.00197/PV ON 36,179.49 PV DUE 3/25/22	-	-	71.27	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022		03/08/2022	3137BJP56	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 2.697% 1/25/25	-	-	(39.36)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/03/2022	03/08/2022	3137BJP56	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.697% 1/25/25 /PRSHUS33 PERSHING JERSEY CITY/75,053.67 PAR VALUE AT 101.39063153 %	75,053.67	1.01	(76,097.39)	76,097.39	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 692.5000 SHARES DUE 3/25/2022 \$0.00231/PV ON 300,000.00 PV DUE 3/25/22	-	-	692.50	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(360.56)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137FQXG3	INTEREST EARNED ON F H L M C MLTCL MT 0.41706% 7/25/24 \$1 PV ON 29.3700 SHARES DUE 3/25/2022 \$0.00035/PV ON 84,505.34 PV DUE 3/25/22	-	-	29.37	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137G0FJ3	INTEREST EARNED ON F H L M C MLTCL 3.20774% 5/25/25 \$1 PV ON 214.0000 SHARES DUE 3/25/2022 \$0.00267/PV ON 80,055.24 PV DUE 3/25/22	-	-	214.00	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			3137G0FJ3	AMORTIZED PREMIUM ON F H L M C MLTCL 3.20774% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(42.20)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	3137G0FJ3	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.20774% 5/25/25	(4,654.02)	-	4,654.02	(4,699.67)	(45.65)	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			31416BTW8	AMORTIZED PREMIUM ON F N M A #995265 5.500% 1/01/24 CURRENT YEAR AMORTIZATION	-	-	-	(34.98)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	31416BTW8	PAID DOWN PAR VALUE OF F N M A #995265 5.500% 1/01/24 FEBRUARY FNMA DUE 3/25/22	(6,137.58)	-	6,137.58	(6,174.13)	-	(36.55)
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022			31416BTW8	INTEREST EARNED ON F N M A #995265 5.500% 1/01/24 \$1 PV ON 286.5800 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	286.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(171,494.62)	1.00	171,494.62	(171,494.62)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,512.44	1.00	(2,512.44)	2,512.44	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022			06367CLT2	INTEREST EARNED ON BANK MONTREAL C D 0.20147% 9/27/22 \$1 PV ON 225000.0000 SHARES DUE 3/27/2022	-	-	125.38	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022	03/28/2022	03/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	99,134.45	1.00	(99,134.45)	99,134.45	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022	03/28/2022	03/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	125.38	1.00	(125.38)	125.38	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022	03/28/2022	03/28/2022	46640QCU3	MATURED PAR VALUE OF J P MORGAN SECS LLC C P 3/28/22 350,000 PAR VALUE AT 100 %	(350,000.00)	1.00	349,914.93	(349,914.93)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022			46640QCU3	INTEREST EARNED ON J P MORGAN SECS LLC C P 3/28/22 \$1 PV ON 350000.0000 SHARES DUE 3/28/2022 350,000 PAR VALUE AT 100 %	-	-	85.07	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022	03/24/2022	03/28/2022	87166PAF8	PURCHASED PAR VALUE OF SYNCHRONY CARD 2.340% 6/16/25 /BNPAUS3N BNP PARIBAS NEW YORK/250,000 PAR VALUE AT 100.26172 %	250,000.00	1.00	(250,654.30)	250,654.30	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/28/2022		03/28/2022	87166PAF8	PAID ACCRUED INTEREST ON PURCHASE OF SYNCHRONY CARD 2.340% 6/16/25	-	-	(211.25)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022	03/29/2022	03/29/2022	05916SCV0	MATURED PAR VALUE OF BALTIMORE GAS C P 3/29/22 575,000 PAR VALUE AT 100 %	(575,000.00)	1.00	574,760.42	(574,760.42)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022			05916SCV0	INTEREST EARNED ON BALTIMORE GAS C P 3/29/22 \$1 PV ON 575000.0000 SHARES DUE 3/29/2022 575,000 PAR VALUE AT 100 %	-	-	239.58	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022		03/29/2022	3137B1U75	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MT 3.22404% 1/25/23	-	-	(54.66)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022	03/24/2022	03/29/2022	3137B1U75	PURCHASED PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23 /HILLTOP SECURITIES INC./27,867.92 PAR VALUE AT 100.13282367 %	27,867.92	1.00	(27,904.94)	27,904.94	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022	03/24/2022	03/29/2022	3137BSPW7	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.454% 8/25/23 /RAYMOND JAMES/FI/188,591.41 PAR VALUE AT 100.4726578 %	188,591.41	1.00	(189,482.80)	189,482.80	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022		03/29/2022	3137BSPW7	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 2.454% 8/25/23	-	-	(359.96)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/29/2022	03/29/2022	03/29/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	357,197.64	1.00	(357,197.64)	357,197.64	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022		03/31/2022	06739GCR8	PAID ACCRUED INTEREST ON PURCHASE OF BARCLAYS BANK PLC 1.700% 5/12/22	-	-	(1,969.17)	-	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022	03/31/2022	03/31/2022	06739GCR8	PURCHASED PAR VALUE OF BARCLAYS BANK PLC 1.700% 5/12/22 /J.P. MORGAN SECURITIES LLC/300,000 PAR VALUE AT 100.055 %	300,000.00	1.00	(300,165.00)	300,165.00	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022	03/31/2022	03/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(302,134.17)	1.00	302,134.17	(302,134.17)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022	03/31/2022	03/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(200,244.83)	1.00	200,244.83	(200,244.83)	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022	03/29/2022	03/31/2022	34528QHB3	PURCHASED PAR VALUE OF FORD CREDIT 0.7384% 9/15/24 /BARCUS3B BARCLAYS CAP WHIPPANY/200,000 PAR VALUE AT 100.078125 %	200,000.00	1.00	(200,156.25)	200,156.25	-	-
240907004	RCTC 2017 TIFIA PRJ SALES TAX REV	03/31/2022		03/31/2022	34528QHB3	PAID ACCRUED INTEREST ON PURCHASE OF FORD CREDIT 0.7384% 9/15/24	-	-	(88.58)	-	-	-
									<b>(78,236.75)</b>	<b>(8,288,919.39)</b>	<b>(9,433.51)</b>	<b>789.51</b>
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21	-	-	0.64	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	7.69	1.00	(7.69)	7.69	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	83,550.54	1.00	(83,550.54)	83,550.54	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	28.98	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022		12/31/2021	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	(21.29)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./150,000 PAR VALUE AT 100.04644 %	150,000.00	1.00	(150,069.66)	150,069.66	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/03/2022	12/30/2021	12/31/2021	91282CCQ2	PURCHASE-REV PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /DEUTSCHE BANK SECURITIES, INC./150,000 PAR VALUE AT 100.04644 %	(150,000.00)	(1.00)	150,069.66	(150,069.66)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/04/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	0.64	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/04/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(0.64)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/04/2022	01/04/2022	01/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	0.64	1.00	(0.64)	0.64	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	4,750.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(4,750.00)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022			3137EADB2	AMORTIZED PREMIUM ON F H L M C M T N 2.375% 1/13/22 CURRENT YEAR AMORTIZATION	-	-	-	(93.54)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022	01/13/2022	01/13/2022	3137EADB2	MATURED PAR VALUE OF F H L M C M T N 2.375% 1/13/22 400,000 PAR VALUE AT 100 %	(400,000.00)	1.00	400,000.00	(400,000.00)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022			3137EADB2	INTEREST EARNED ON F H L M C M T N 2.375% 1/13/22 \$1 PV ON 400000.0000 SHARES DUE 1/13/2022	-	-	4,750.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/13/2022	01/13/2022	01/13/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	404,750.00	1.00	(404,750.00)	404,750.00	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,563.10	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,563.10)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 373.3000 SHARES DUE 1/15/2022 DECEMBER FHLMC DUE 1/15/22	-	-	373.30	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3128MMT52	AMORTIZED PREMIUM ON F H L M C GD G18571 2.500% 10/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(68.55)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 DECEMBER FHLMC DUE 1/15/22	(5,946.11)	-	5,946.11	(6,173.11)	(227.00)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 DECEMBER FHLMC DUE 1/15/22	(388.20)	-	388.20	(404.39)	(16.19)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 30.7300 SHARES DUE 1/15/2022 DECEMBER FHLMC DUE 1/15/22	-	-	30.73	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3128MMUL5	AMORTIZED PREMIUM ON F H L M C GD G18586 2.500% 2/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(5.97)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			31307NP40	AMORTIZED PREMIUM ON F H L M C GD J32243 3.000% 7/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(42.41)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 178.6900 SHARES DUE 1/15/2022 DECEMBER FHLMC DUE 1/15/22	-	-	178.69	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 DECEMBER FHLMC DUE 1/15/22	(1,350.93)	-	1,350.93	(1,428.06)	(77.13)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AQQE1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.500% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(7.05)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 41.5200 SHARES DUE 1/15/2022 \$0.00125/PV ON 33,217.70 PV DUE 1/15/22	-	-	41.52	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(947.42)	-	947.42	(959.61)	(12.19)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137AWWM3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.250% 12/15/27	(520.88)	-	520.88	(525.61)	(4.73)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AWWM3	INTEREST EARNED ON F H L M C MLTCL MTG 1.250% 12/15/27 \$1 PV ON 18.6700 SHARES DUE 1/15/2022 \$0.00104/PV ON 17,919.03 PV DUE 1/15/22	-	-	18.67	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AWWM3	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.250% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(2.47)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AYSH5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.750% 12/15/42 CURRENT YEAR AMORTIZATION	-	-	-	(14.38)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,555.75)	-	2,555.75	(2,606.25)	(50.50)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 154.8500 SHARES DUE 1/15/2022 \$0.00146/PV ON 106,177.17 PV DUE 1/15/22	-	-	154.85	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137B2Z78	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.400% 7/15/23	(3,450.35)	-	3,450.35	(3,456.74)	(6.39)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B2Z78	INTEREST EARNED ON F H L M C MLTCL MTG 1.400% 7/15/23 \$1 PV ON 23.9300 SHARES DUE 1/15/2022 \$0.00117/PV ON 20,514.10 PV DUE 1/15/22	-	-	23.93	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B2Z78	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.400% 7/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(1.96)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(3,100.46)	-	3,100.46	(3,145.83)	(45.37)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 85.0600 SHARES DUE 1/15/2022 \$0.00167/PV ON 51,033.38 PV DUE 1/15/22	-	-	85.06	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B6DF5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.000% 11/15/26 CURRENT YEAR AMORTIZATION	-	-	-	(14.15)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B84S3	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 2/15/29 \$1 PV ON 47.8200 SHARES DUE 1/15/2022 \$0.00167/PV ON 28,693.08 PV DUE 1/15/22	-	-	47.82	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137B84S3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 2/15/29	(1,709.51)	-	1,709.51	(1,688.14)	-	21.37
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(2,894.93)	-	2,894.93	(2,937.64)	(42.71)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 112.1100 SHARES DUE 1/15/2022 \$0.00208/PV ON 53,817.04 PV DUE 1/15/22	-	-	112.11	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			3137B9RN7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.500% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(11.92)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	32,466.09	1.00	(32,466.09)	32,466.09	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 337.8700 SHARES DUE 1/15/2022 DECEMBER GNMA DUE 1/15/22	-	-	337.87	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/15/2022	01/18/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 DECEMBER GNMA DUE 1/15/22	(5,196.56)	-	5,196.56	(5,366.13)	(169.57)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(70.48)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 7.6500 SHARES DUE 1/16/2022 \$0.00417/PV ON 1,835.79 PV DUE 1/16/22	-	-	7.65	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/16/2022	01/18/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(718.84)	-	718.84	(730.04)	-	(11.20)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION	-	-	-	(0.28)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(7.98)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/16/2022	01/18/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(785.76)	-	785.76	(810.19)	(24.43)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 65.0000 SHARES DUE 1/16/2022 \$0.00250/PV ON 26,001.85 PV DUE 1/16/22	-	-	65.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38376V2E6	AMORTIZED PREMIUM ON G N M A GTD REMIC 4.000% 7/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(2.46)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 36.4600 SHARES DUE 1/16/2022 \$0.00333/PV ON 10,937.06 PV DUE 1/16/22	-	-	36.46	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/16/2022	01/18/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(377.40)	-	377.40	(386.24)	-	(8.84)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022	01/16/2022	01/18/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(959.89)	-	959.89	(925.24)	-	34.65
240907020	RCTC 2017 TIFIA RAMP UP FD	01/18/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 49.4400 SHARES DUE 1/16/2022 \$0.00188/PV ON 26,368.71 PV DUE 1/16/22	-	-	49.44	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(325.95)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	325.95	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,278.00	1.00	(1,278.00)	1,278.00	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	7,603.60	1.00	(7,603.60)	7,603.60	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A I I #MA0909 3.000% 4/20/28 DECEMBER GNMA DUE 1/20/22	(274.75)	-	274.75	(283.93)	-	(9.18)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NAJ7	INTEREST EARNED ON G N M A I I #MA0909 3.000% 4/20/28 \$1 PV ON 24.8600 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	24.86	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A I I #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(6.30)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NHH7	INTEREST EARNED ON G N M A II #MA1134 3.000% 7/20/28 \$1 PV ON 178.2300 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	178.23	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NHH7	AMORTIZED PREMIUM ON G N M A II #MA1134 3.000% 7/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(31.97)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	36179NHH7	PAID DOWN PAR VALUE OF G N M A II #MA1134 3.000% 7/20/28 DECEMBER GNMA DUE 1/20/22	(2,920.42)	-	2,920.42	(2,991.91)	-	(71.49)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 01/20/22	(576.41)	-	576.41	(595.12)	(18.71)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 42.8900 SHARES DUE 1/20/2022 P & I DUE 01/20/22	-	-	42.89	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(11.65)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 37.4700 SHARES DUE 1/20/2022 P & I DUE 01/20/22	-	-	37.47	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 01/20/22	(621.23)	-	621.23	(628.23)	-	(7.00)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(3.87)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 DECEMBER GNMA DUE 1/20/22	(563.15)	-	563.15	(578.36)	-	(15.21)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(10.14)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 41.5500 SHARES DUE 1/20/2022 DECEMBER GNMA DUE 1/20/22	-	-	41.55	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(1,201.13)	-	1,201.13	(1,211.43)	(10.30)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	(0.40)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 9.0000 SHARES DUE 1/20/2022 \$0.00208/PV ON 4,319.96 PV DUE 1/20/22	-	-	9.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 13.9100 SHARES DUE 1/20/2022 \$0.00250/PV ON 5,564.03 PV DUE 1/20/22	-	-	13.91	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(389.52)	-	389.52	(393.64)	-	(4.12)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(0.61)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,579.83)	-	1,579.83	(1,598.33)	(18.50)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 49.1100 SHARES DUE 1/20/2022 \$0.00125/PV ON 39,288.79 PV DUE 1/20/22	-	-	49.11	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(9.92)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 9.2900 SHARES DUE 1/20/2022 \$0.00125/PV ON 7,432.62 PV DUE 1/20/22	-	-	9.29	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/20/2022	01/20/2022	01/20/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(348.85)	-	348.85	(344.49)	-	4.36
240907020	RCTC 2017 TIFIA RAMP UP FD	01/21/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	80.36	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(80.36)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/24/2022	01/24/2022	01/24/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(500,546.42)	1.00	500,546.42	(500,546.42)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/24/2022			91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	(126.06)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/24/2022	01/21/2022	01/24/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /JCSIUS33 HSBC SECS USA NY/500,000 PAR VALUE AT 100.084072 %	500,000.00	1.00	(500,420.36)	500,420.36	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(4,078.48)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	4,078.48	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132A8GL7	INTEREST EARNED ON F H L M C #ZS7403 3.000% 5/01/31 \$1 PV ON 140.6600 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	140.66	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3132A8GL7	PAID DOWN PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 DECEMBER FHLMC DUE 1/25/22	(1,321.66)	-	1,321.66	(1,393.31)	(71.65)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132A8GL7	AMORTIZED PREMIUM ON F H L M C #ZS7403 3.000% 5/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(52.36)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 DECEMBER FHLMC DUE 1/25/22	(928.59)	-	928.59	(996.95)	(68.36)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 109.9500 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	109.95	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132AEF68	AMORTIZED PREMIUM ON F H L M C #ZT1989 3.500% 1/01/33 CURRENT YEAR AMORTIZATION	-	-	-	(46.94)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 219.4200 SHARES DUE 1/25/2022 DECEMBER FHLMC DUE 1/25/22	-	-	219.42	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 DECEMBER FHLMC DUE 1/25/22	(1,878.71)	-	1,878.71	(1,983.60)	(48.09)	(56.80)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(82.69)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3133Q5GZ3	PAID DOWN PAR VALUE OF F H L M C GTD REMIC 1.000% 9/25/33	(1,857.45)	-	1,857.45	(1,876.64)	-	(19.19)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3133Q5GZ3	AMORTIZED PREMIUM ON F H L M C GTD REMIC 1.000% 9/25/33 CURRENT YEAR AMORTIZATION	-	-	-	(12.69)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3133Q5GZ3	INTEREST EARNED ON F H L M C GTD REMIC 1.000% 9/25/33 \$1 PV ON 46.8800 SHARES DUE 1/25/2022 \$0.00083/PV ON 56,252.95 PV DUE 1/25/22	-	-	46.88	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 5.4000 SHARES DUE 1/25/2022 \$0.00207/PV ON 2,610.55 PV DUE 1/25/22	-	-	5.40	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(497.40)	-	497.40	(497.66)	-	(0.26)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A72D3	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.482% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.37)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136A7D25	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.000% 7/25/41	(1,645.26)	-	1,645.26	(1,660.84)	(15.58)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A7D25	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.000% 7/25/41 CURRENT YEAR AMORTIZATION	-	-	-	(2.59)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A7D25	INTEREST EARNED ON F N M A GTD REMIC 3.000% 7/25/41 \$1 PV ON 50.3600 SHARES DUE 1/25/2022 \$0.00250/PV ON 20,145.73 PV DUE 1/25/22	-	-	50.36	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 19.4700 SHARES DUE 1/25/2022 \$0.00125/PV ON 15,575.14 PV DUE 1/25/22	-	-	19.47	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(739.20)	-	739.20	(749.10)	(9.90)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-	-	-	(5.61)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136A96F0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.183% 11/25/22	(305.04)	-	305.04	(295.66)	-	9.38
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A96F0	INTEREST EARNED ON F N M A GTD REMIC 2.183% 11/25/22 \$1 PV ON 50.8600 SHARES DUE 1/25/2022 \$0.00182/PV ON 27,943.32 PV DUE 1/25/22	-	-	50.86	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136A96F0	INTEREST EARNED ON F N M A GTD REMIC 2.183% 11/25/22 \$1 PV ON 27943.3200 SHARES DUE 1/25/2022 PENALTY PAYMENT	-	-	0.32	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 29.4000 SHARES DUE 1/25/2022 \$0.00167/PV ON 17,642.78 PV DUE 1/25/22	-	-	29.40	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(640.00)	-	640.00	(650.45)	(10.45)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-	-	-	(3.82)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(4,004.76)	-	4,004.76	(3,938.90)	-	65.86
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 43.3100 SHARES DUE 1/25/2022 \$0.00213/PV ON 20,293.78 PV DUE 1/25/22	-	-	43.31	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 20293.7800 SHARES DUE 1/25/2022 PENALTY PAYMENT	-	-	55.93	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 40.7100 SHARES DUE 1/25/2022 \$0.00104/PV ON 39,079.72 PV DUE 1/25/22	-	-	40.71	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(1,289.73)	-	1,289.73	(1,301.12)	(11.39)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136ADZA0	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.250% 4/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(8.58)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(505.35)	-	505.35	(512.88)	(7.53)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 25.7800 SHARES DUE 1/25/2022 \$0.00146/PV ON 17,679.26 PV DUE 1/25/22	-	-	25.78	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(6.32)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AMM48	INTEREST EARNED ON F N M A GTD REMIC 2.509% 7/25/22 \$1 PV ON 44.7400 SHARES DUE 1/25/2022 \$0.00209/PV ON 21,399.04 PV DUE 1/25/22	-	-	44.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136AMM48	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.509% 7/25/22	(14,771.20)	-	14,771.20	(14,420.38)	-	350.82
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(2,133.57)	-	2,133.57	(2,186.84)	(53.27)	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 91.8400 SHARES DUE 1/25/2022 \$0.00167/PV ON 55,102.93 PV DUE 1/25/22	-	-	91.84	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3136AQZK9	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/31 CURRENT YEAR AMORTIZATION	-	-	-	(26.67)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137AYCE9	INTEREST EARNED ON F H L M C MLTCL MTG 2.682% 10/25/22 \$1 PV ON 222.5300 SHARES DUE 1/25/2022 \$0.00224/PV ON 99,568.05 PV DUE 1/25/22	-	-	222.53	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137AYCE9	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.682% 10/25/22	(244.83)	414.33	244.83	(246.07)	-	(1.24)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137AYCE9	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.682% 10/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(44.35)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 199.8000 SHARES DUE 1/25/2022 \$0.00210/PV ON 95,068.38 PV DUE 1/25/22	-	-	199.80	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(315.29)	321.74	315.29	(309.95)	-	5.34
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 48.4800 SHARES DUE 1/25/2022 \$0.00232/PV ON 20,941.62 PV DUE 1/25/22	-	-	48.48	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(2,328.15)	-	2,328.15	(2,308.14)	-	20.01
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137B7YY9	INTEREST EARNED ON F H L M C MLTCL MT 3.490% 1/25/24 \$1 PV ON 607.8400 SHARES DUE 1/25/2022 \$0.00291/PV ON 209,000.00 PV DUE 1/25/22	-	-	607.84	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137B7YY9	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.490% 1/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(375.58)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BDCW4	INTEREST EARNED ON F H L M C MLTCL MTG 3.303% 7/25/24 \$1 PV ON 481.6900 SHARES DUE 1/25/2022 \$0.00275/PV ON 175,000.00 PV DUE 1/25/22	-	-	481.69	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BDCW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.303% 7/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(288.70)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BFE80	INTEREST EARNED ON F H L M C MLTCL MTG 2.720% 8/25/24 \$1 PV ON 151.2100 SHARES DUE 1/25/2022 \$0.00227/PV ON 66,710.64 PV DUE 1/25/22	-	-	151.21	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137BFE80	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.720% 8/25/24	(1,704.54)	-	1,704.54	(1,752.02)	-	(47.48)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BFE80	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.720% 8/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(47.29)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(186.69)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 346.2500 SHARES DUE 1/25/2022 \$0.00231/PV ON 150,000.00 PV DUE 1/25/22	-	-	346.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(3,953.14)	-	3,953.14	(4,106.10)	(152.96)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 402.5000 SHARES DUE 1/25/2022 \$0.00234/PV ON 172,375.70 PV DUE 1/25/22	-	-	402.50	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(146.06)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BQBY2	INTEREST EARNED ON F H L M C MLTCL MT 2.18304% 5/25/22 \$1 PV ON 31.0700 SHARES DUE 1/25/2022 \$0.00182/PV ON 17,079.64 PV DUE 1/25/22	-	-	31.07	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3137BQBY2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.18304% 5/25/22	(531.25)	-	531.25	(531.66)	-	(0.41)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3137BQBY2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.18304% 5/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(2.62)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 3.5400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	3.54	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 DECEMBER FNMA DUE 1/25/22	(4.06)	-	4.06	(4.07)	-	(0.01)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138EJPZ5	AMORTIZED PREMIUM ON F N M A #AL2239 3.370% 7/01/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.50)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 483.5300 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	483.53	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 DECEMBER FNMA DUE 1/25/22	(4,027.47)	-	4,027.47	(4,260.59)	(233.12)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(188.93)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(39.91)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 DECEMBER FNMA DUE 1/25/22	(935.48)	-	935.48	(996.46)	(60.98)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 94.8700 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	94.87	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 381.7000 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	381.70	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 DECEMBER FNMA DUE 1/25/22	(4,078.92)	-	4,078.92	(4,237.90)	(158.98)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(127.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31392J6N4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 5.500% 4/25/23	(6,995.70)	-	6,995.70	(7,012.91)	-	(17.21)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31392J6N4	AMORTIZED PREMIUM ON F N M A GTD REMIC 5.500% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(16.98)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31392J6N4	INTEREST EARNED ON F N M A GTD REMIC 5.500% 4/25/23 \$1 PV ON 313.6000 SHARES DUE 1/25/2022 \$0.00458/PV ON 68,422.64 PV DUE 1/25/22	-	-	313.60	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 59.3200 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	59.32	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 DECEMBER FNMA DUE 1/25/22	(684.68)	-	684.68	(721.22)	-	(36.54)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(19.25)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 DECEMBER FNMA DUE 1/25/22	(4,914.85)	-	4,914.85	(5,127.89)	(213.04)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X4H90	AMORTIZED PREMIUM ON F N M A #FM1155 2.500% 6/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(108.70)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 351.9900 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	351.99	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 197.1300 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	197.13	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 DECEMBER FNMA DUE 1/25/22	(3,400.96)	-	3,400.96	(3,551.60)	(150.64)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X7LS6	AMORTIZED PREMIUM ON F N M A #FM3936 2.500% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(50.24)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 DECEMBER FNMA DUE 1/25/22	(1,337.88)	-	1,337.88	(1,418.51)	(80.63)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 189.3400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	189.34	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(60.62)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 72.7400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	72.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 DECEMBER FNMA DUE 1/25/22	(782.62)	-	782.62	(814.65)	(32.03)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(22.24)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418D7K2	AMORTIZED PREMIUM ON F N M A #MA4497 2.000% 11/01/36 CURRENT YEAR AMORTIZATION	-	-	-	(91.77)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31418D7K2	PAID DOWN PAR VALUE OF F N M A #MA4497 2.000% 11/01/36 DECEMBER FNMA DUE 1/25/22	(3,911.38)	-	3,911.38	(3,995.00)	(83.62)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418D7K2	INTEREST EARNED ON F N M A #MA4497 2.000% 11/01/36 \$1 PV ON 678.4800 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	678.48	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418DSA1	INTEREST EARNED ON F N M A #MA4112 3.000% 8/01/35 \$1 PV ON 177.5200 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	177.52	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31418DSA1	PAID DOWN PAR VALUE OF F N M A #MA4112 3.000% 8/01/35 DECEMBER FNMA DUE 1/25/22	(2,049.66)	-	2,049.66	(2,140.77)	-	(91.11)
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418DSA1	AMORTIZED PREMIUM ON F N M A #MA4112 3.000% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(40.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 DECEMBER FNMA DUE 1/25/22	(4,245.46)	-	4,245.46	(4,374.66)	(129.20)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 326.7400 SHARES DUE 1/25/2022 DECEMBER FNMA DUE 1/25/22	-	-	326.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022			31418DVU3	AMORTIZED PREMIUM ON F N M A #MA4226 2.000% 12/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(99.99)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	28,647.08	1.00	(28,647.08)	28,647.08	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	59,320.38	1.00	(59,320.38)	59,320.38	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/26/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	2,792.34	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/26/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(2,792.34)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(2,206.32)	1.00	2,206.32	(2,206.32)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(7,976.83)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	7,976.83	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/31/2022	01/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(28,689.60)	1.00	28,689.60	(28,689.60)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/31/2022	01/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	439.45	1.00	(439.45)	439.45	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			912828H86	INTEREST EARNED ON U S TREASURY NT 1.500% 1/31/22 \$1 PV ON 1225000.0000 SHARES DUE 1/31/2022	-	-	9,187.50	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/31/2022	01/31/2022	912828H86	MATURED PAR VALUE OF U S TREASURY NT 1.500% 1/31/22 1,225,000 PAR VALUE AT 100 %	(1,225,000.00)	1.00	1,225,000.00	(1,225,000.00)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			912828H86	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 1/31/22 CURRENT YEAR AMORTIZATION	-	-	-	(1,453.62)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/28/2022	01/31/2022	912828ZD5	PURCHASED PAR VALUE OF U S TREASURY NT 0.500% 3/15/23 /JCSIUS33 HSBC SECS USA NY/435,000 PAR VALUE AT 99.67187586 %	435,000.00	1.00	(433,572.66)	433,572.66	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022		01/31/2022	912828ZD5	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.500% 3/15/23	-	-	(829.14)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022		01/31/2022	912828ZP8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.125% 5/15/23	-	-	(116.99)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/28/2022	01/31/2022	912828ZP8	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 5/15/23 /JCSIUS33 HSBC SECS USA NY/440,000 PAR VALUE AT 99.015625 %	440,000.00	0.99	(435,668.75)	435,668.75	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022	01/28/2022	01/31/2022	91282CBA8	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 12/15/23 /JPMSUS3X JP MORGAN SEC NY/400,000 PAR VALUE AT 98.15625 %	400,000.00	0.98	(392,625.00)	392,625.00	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022		01/31/2022	91282CBA8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.125% 12/15/23	-	-	(64.56)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			91282CCQ2	INTEREST EARNED ON U S TREASURY NT 0.00001% 7/31/23 \$1 PV ON 1040000.0000 SHARES DUE 1/31/2022	-	-	291.78	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			91282CCQ2	AMORTIZED PREMIUM ON U S TREASURY NT 0.00001% 7/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(5.01)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			91282CDE8	INTEREST EARNED ON U S TREASURY NT 0.325% 10/31/23 \$1 PV ON 500000.0000 SHARES DUE 1/31/2022	-	-	147.67	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	01/31/2022			91282CDE8	AMORTIZED PREMIUM ON U S TREASURY NT 0.325% 10/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(5.27)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/01/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	439.45	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(439.45)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	1.19	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1.19)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/02/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1.19	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1.19	1.00	(1.19)	1.19	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	1,351.46	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(1,351.46)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 JANUARY FHLMC DUE 2/15/22	(5,695.48)	-	5,695.48	(5,908.16)	(212.68)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3128MMT52	AMORTIZED PREMIUM ON F H L M C GD G18571 2.500% 10/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(144.69)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 360.9100 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	360.91	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3128MMUL5	AMORTIZED PREMIUM ON F H L M C GD G18586 2.500% 2/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(12.70)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 29.9200 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	29.92	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 JANUARY FHLMC DUE 2/15/22	(377.53)	-	377.53	(392.94)	-	(15.41)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			31307NP40	AMORTIZED PREMIUM ON F H L M C GD J32243 3.000% 7/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(94.02)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 JANUARY FHLMC DUE 2/15/22	(1,641.33)	-	1,641.33	(1,732.84)	-	(91.51)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 175.3100 SHARES DUE 2/15/2022 JANUARY FHLMC DUE 2/15/22	-	-	175.31	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(929.38)	-	929.38	(940.90)	(5.85)	(5.67)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 40.3400 SHARES DUE 2/15/2022 \$0.00125/PV ON 32,270.28 PV DUE 2/15/22	-	-	40.34	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AQQE1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.500% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(14.85)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AWWM3	INTEREST EARNED ON F H L M C MLTCL MTG 1.250% 12/15/27 \$1 PV ON 18.1300 SHARES DUE 2/15/2022 \$0.00104/PV ON 17,398.15 PV DUE 2/15/22	-	-	18.13	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137AWWM3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.250% 12/15/27	(515.77)	-	515.77	(520.31)	(4.54)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AWWM3	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.250% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(5.21)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 151.1100 SHARES DUE 2/15/2022 \$0.00146/PV ON 103,621.42 PV DUE 2/15/22	-	-	151.11	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,501.12)	-	2,501.12	(2,549.83)	(48.71)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137AYSH5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.750% 12/15/42 CURRENT YEAR AMORTIZATION	-	-	-	(29.06)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B2Z78	INTEREST EARNED ON F H L M C MLTCL MTG 1.400% 7/15/23 \$1 PV ON 19.9100 SHARES DUE 2/15/2022 \$0.00117/PV ON 17,063.75 PV DUE 2/15/22	-	-	19.91	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137B2Z78	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.400% 7/15/23	(3,095.11)	-	3,095.11	(3,100.23)	(5.12)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B2Z78	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.400% 7/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(3.37)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B6DF5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.000% 11/15/26 CURRENT YEAR AMORTIZATION	-	-	-	(28.31)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 79.8900 SHARES DUE 2/15/2022 \$0.00167/PV ON 47,932.92 PV DUE 2/15/22	-	-	79.89	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(2,126.64)	-	2,126.64	(2,156.50)	(29.86)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137B84S3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 2/15/29	(1,549.29)	-	1,549.29	(1,529.92)	-	19.37
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B84S3	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 2/15/29 \$1 PV ON 44.9700 SHARES DUE 2/15/2022 \$0.00167/PV ON 26,983.57 PV DUE 2/15/22	-	-	44.97	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B9RN7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.500% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(24.49)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 106.0900 SHARES DUE 2/15/2022 \$0.00208/PV ON 50,922.11 PV DUE 2/15/22	-	-	106.09	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(2,362.85)	-	2,362.85	(2,396.58)	(25.10)	(8.63)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	25,304.62	1.00	(25,304.62)	25,304.62	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(146.87)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022	02/15/2022	02/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 JANUARY GNMA DUE 2/15/22	(3,158.66)	-	3,158.66	(3,258.15)	(99.49)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 324.8800 SHARES DUE 2/15/2022 JANUARY GNMA DUE 2/15/22	-	-	324.88	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(150.53)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	150.53	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022	02/16/2022	02/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,786.58	1.00	(2,786.58)	2,786.58	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION	-	-	-	(0.35)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022	02/16/2022	02/16/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(601.34)	-	601.34	(610.52)	-	(9.18)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 4.6500 SHARES DUE 2/16/2022 \$0.00417/PV ON 1,116.95 PV DUE 2/16/22	-	-	4.65	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 63.0400 SHARES DUE 2/16/2022 \$0.00250/PV ON 25,216.09 PV DUE 2/16/22	-	-	63.04	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(15.59)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022	02/16/2022	02/16/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(752.38)	-	752.38	(775.30)	(22.92)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38376V2E6	AMORTIZED PREMIUM ON G N M A GTD REMIC 4.000% 7/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(4.79)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022	02/16/2022	02/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(370.58)	-	370.58	(379.09)	-	(8.51)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 35.2000 SHARES DUE 2/16/2022 \$0.00333/PV ON 10,559.66 PV DUE 2/16/22	-	-	35.20	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 47.6400 SHARES DUE 2/16/2022 \$0.00188/PV ON 25,408.82 PV DUE 2/16/22	-	-	47.64	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/16/2022	02/16/2022	02/16/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(911.75)	-	911.75	(878.84)	-	32.91
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	310.67	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(310.67)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,792.61	1.00	(5,792.61)	5,792.61	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,186.48	1.00	(1,186.48)	1,186.48	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A I I #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(9.80)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NAJ7	INTEREST EARNED ON G N M A II #MA0909 3.000% 4/20/28 \$1 PV ON 24.1800 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	24.18	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A II #MA0909 3.000% 4/20/28 JANUARY GNMA DUE 2/20/22	(254.91)	-	254.91	(263.17)	-	(8.26)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A II #MA1134 3.000% 7/20/28 JANUARY GNMA DUE 2/20/22	(1,708.60)	-	1,708.60	(1,749.20)	-	(40.60)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NHK7	INTEREST EARNED ON G N M A II #MA1134 3.000% 7/20/28 \$1 PV ON 170.9300 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	170.93	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NHK7	AMORTIZED PREMIUM ON G N M A II #MA1134 3.000% 7/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(49.08)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(18.16)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 41.6900 SHARES DUE 2/20/2022 P & I DUE 2/20/22	-	-	41.69	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 2/20/22	(437.47)	-	437.47	(451.27)	(13.80)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 02/20/22	(671.40)	-	671.40	(678.69)	-	(7.29)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(5.93)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 35.9200 SHARES DUE 2/20/2022 P & I DUE 02/20/22	-	-	35.92	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 40.1400 SHARES DUE 2/20/2022 JANUARY GNMA DUE 2/20/22	-	-	40.14	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(15.63)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 JANUARY GNMA DUE 2/20/22	(565.55)	-	565.55	(580.27)	-	(14.72)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 6.5000 SHARES DUE 2/20/2022 \$0.00208/PV ON 3,118.83 PV DUE 2/20/22	-	-	6.50	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(1,019.41)	-	1,019.41	(1,028.01)	-	(8.60)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	(0.43)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(0.85)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(341.07)	-	341.07	(344.62)	-	(3.55)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 12.9400 SHARES DUE 2/20/2022 \$0.00250/PV ON 5,174.51 PV DUE 2/20/22	-	-	12.94	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(15.21)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 47.1300 SHARES DUE 2/20/2022 \$0.00125/PV ON 37,708.96 PV DUE 2/20/22	-	-	47.13	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,248.81)	-	1,248.81	(1,262.94)	(9.10)	(5.03)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022	02/20/2022	02/22/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(343.59)	-	343.59	(339.29)	-	4.30
240907020	RCTC 2017 TIFIA RAMP UP FD	02/22/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 8.8500 SHARES DUE 2/20/2022 \$0.00125/PV ON 7,083.77 PV DUE 2/20/22	-	-	8.85	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/23/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(77.61)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/23/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	77.61	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	3,887.42	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(3,887.42)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3132A8GL7	PAID DOWN PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 P & I DUE 2/25/22	(1,290.03)	-	1,290.03	(1,358.44)	(68.41)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132A8GL7	INTEREST EARNED ON F H L M C #ZS7403 3.000% 5/01/31 \$1 PV ON 137.3500 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	137.35	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132A8GL7	AMORTIZED PREMIUM ON F H L M C #ZS7403 3.000% 5/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(65.07)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132AEF68	AMORTIZED PREMIUM ON F H L M C #ZT1989 3.500% 1/01/33 CURRENT YEAR AMORTIZATION	-	-	-	(58.20)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 107.2500 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	107.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 JANUARY FHLMC DUE 2/25/22	(858.22)	-	858.22	(920.04)	(61.82)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(102.21)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 JANUARY FHLMC DUE 2/25/22	(1,825.27)	-	1,825.27	(1,924.63)	(45.55)	(53.81)



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Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 213.9400 SHARES DUE 2/25/2022 JANUARY FHLMC DUE 2/25/22	-	-	213.94	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3133Q5GZ3	INTEREST EARNED ON F H L M C GTD REMIC 1.000% 9/25/33 \$1 PV ON 45.3300 SHARES DUE 2/25/2022 \$0.00083/PV ON 54,395.50 PV DUE 2/25/22	-	-	45.33	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3133Q5GZ3	AMORTIZED PREMIUM ON F H L M C GTD REMIC 1.000% 9/25/33 CURRENT YEAR AMORTIZATION	-	-	-	(15.51)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3133Q5GZ3	PAID DOWN PAR VALUE OF F H L M C GTD REMIC 1.000% 9/25/33	(1,685.43)	-	1,685.43	(1,702.36)	-	(16.93)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A72D3	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.482% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.39)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(1,158.19)	-	1,158.19	(1,158.59)	-	(0.40)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 4.3700 SHARES DUE 2/25/2022 \$0.00207/PV ON 2,113.15 PV DUE 2/25/22	-	-	4.37	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A7D25	INTEREST EARNED ON F N M A GTD REMIC 3.000% 7/25/41 \$1 PV ON 46.2500 SHARES DUE 2/25/2022 \$0.00250/PV ON 18,500.47 PV DUE 2/25/22	-	-	46.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A7D25	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.000% 7/25/41 CURRENT YEAR AMORTIZATION	-	-	-	(2.71)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136A7D25	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.000% 7/25/41	(2,852.70)	-	2,852.70	(2,879.29)	-	(26.59)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-	-	-	(6.76)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(595.77)	-	595.77	(603.48)	-	(7.71)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 18.5400 SHARES DUE 2/25/2022 \$0.00125/PV ON 14,835.94 PV DUE 2/25/22	-	-	18.54	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A96F0	INTEREST EARNED ON F N M A GTD REMIC 2.183% 11/25/22 \$1 PV ON 27638.2800 SHARES DUE 2/25/2022 PENALTY PAYMENT	-	-	0.14	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136A96F0	INTEREST EARNED ON F N M A GTD REMIC 2.183% 11/25/22 \$1 PV ON 50.3000 SHARES DUE 2/25/2022 \$0.00182/PV ON 27,638.28 PV DUE 2/25/22	-	-	50.30	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136A96F0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.183% 11/25/22	(2,276.55)	-	2,276.55	(2,206.56)	-	69.99
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-	-	-	(3.68)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(753.71)	-	753.71	(765.86)	-	(12.15)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 28.3400 SHARES DUE 2/25/2022 \$0.00167/PV ON 17,002.78 PV DUE 2/25/22	-	-	28.34	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 34.9600 SHARES DUE 2/25/2022 \$0.00215/PV ON 16,289.02 PV DUE 2/25/22	-	-	34.96	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(35.25)	-	35.25	(34.67)	-	0.58
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136ADZA0	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.250% 4/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(10.51)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(778.77)	-	778.77	(785.43)	-	(6.66)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 39.3600 SHARES DUE 2/25/2022 \$0.00104/PV ON 37,789.99 PV DUE 2/25/22	-	-	39.36	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 25.0500 SHARES DUE 2/25/2022 \$0.00146/PV ON 17,173.91 PV DUE 2/25/22	-	-	25.05	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(7.79)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(708.91)	-	708.91	(719.15)	-	(10.24)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136AMM48	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.509% 7/25/22	(494.56)	-	494.56	(482.81)	-	11.75
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AMM48	INTEREST EARNED ON F N M A GTD REMIC 2.509% 7/25/22 \$1 PV ON 13.8600 SHARES DUE 2/25/2022 \$0.00209/PV ON 6,627.84 PV DUE 2/25/22	-	-	13.86	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AQZK9	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/31 CURRENT YEAR AMORTIZATION	-	-	-	(31.25)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 88.2800 SHARES DUE 2/25/2022 \$0.00167/PV ON 52,969.36 PV DUE 2/25/22	-	-	88.28	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,414.42)	-	1,414.42	(1,448.90)	(34.48)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(316.43)	-	316.43	(311.07)	-	5.36



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 199.1400 SHARES DUE 2/25/2022 \$0.00210/PV ON 94,753.09 PV DUE 2/25/22	-	-	199.14	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(2,335.69)	-	2,335.69	(2,315.62)	-	20.07
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 43.0900 SHARES DUE 2/25/2022 \$0.00231/PV ON 18,613.47 PV DUE 2/25/22	-	-	43.09	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BDCW4	INTEREST EARNED ON F H L M C MLTCL MTG 3.303% 7/25/24 \$1 PV ON 481.6900 SHARES DUE 2/25/2022 \$0.00275/PV ON 175,000.00 PV DUE 2/25/22	-	-	481.69	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BDCW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.303% 7/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(372.90)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BFE80	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.720% 8/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(59.53)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3137BFE80	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.720% 8/25/24	(19,710.90)	-	19,710.90	(20,241.89)	-	(530.99)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BFE80	INTEREST EARNED ON F H L M C MLTCL MTG 2.720% 8/25/24 \$1 PV ON 744.9000 SHARES DUE 2/25/2022 \$0.01146/PV ON 65,006.10 PV DUE 2/25/22	-	-	744.90	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 346.2500 SHARES DUE 2/25/2022 \$0.00231/PV ON 150,000.00 PV DUE 2/25/22	-	-	346.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(241.15)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(184.34)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 393.2600 SHARES DUE 2/25/2022 \$0.00234/PV ON 168,422.56 PV DUE 2/25/22	-	-	393.26	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(3,966.76)	-	3,966.76	(4,115.91)	(74.06)	(75.09)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BQBY2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.18304% 5/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(3.28)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3137BQBY2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.18304% 5/25/22	(15,427.01)	-	15,427.01	(15,435.79)	-	(8.78)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3137BQBY2	INTEREST EARNED ON F H L M C MLTCL MT 2.18304% 5/25/22 \$1 PV ON 30.1000 SHARES DUE 2/25/2022 \$0.00182/PV ON 16,548.39 PV DUE 2/25/22	-	-	30.10	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138EJPZ5	AMORTIZED PREMIUM ON F N M A #AL2239 3.370% 7/01/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.64)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3138EJPZ5	PAID DOWN PAR VALUE OF F N M A #AL2239 3.370% 7/01/22 P & I DUE 2/25/22	(1,214.28)	-	1,214.28	(1,216.89)	-	(2.61)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138EJPZ5	INTEREST EARNED ON F N M A #AL2239 3.370% 7/01/22 \$1 PV ON 3.5200 SHARES DUE 2/25/2022 P & I DUE 2/25/22	-	-	3.52	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(233.69)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 JANUARY FNMA DUE 2/25/22	(3,879.95)	-	3,879.95	(4,098.93)	-	(218.98)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 471.7900 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	471.79	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 92.1400 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	92.14	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 JANUARY FNMA DUE 2/25/22	(827.35)	-	827.35	(880.00)	-	(52.65)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(49.19)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 JANUARY FNMA DUE 2/25/22	(4,041.75)	-	4,041.75	(4,195.69)	(153.94)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(159.15)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 373.2100 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	373.21	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31392J6N4	INTEREST EARNED ON F N M A GTD REMIC 5.500% 4/25/23 \$1 PV ON 281.5400 SHARES DUE 2/25/2022 \$0.00458/PV ON 61,426.94 PV DUE 2/25/22	-	-	281.54	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31392J6N4	AMORTIZED PREMIUM ON F N M A GTD REMIC 5.500% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(18.45)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31392J6N4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 5.500% 4/25/23	(7,328.12)	-	7,328.12	(7,343.95)	-	(15.83)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(23.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 P & I DUE 02/25/22	(412.04)	-	412.04	(433.60)	-	(21.56)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 57.6100 SHARES DUE 2/25/2022 P & I DUE 02/25/22	-	-	57.61	-	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 341.7500 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	341.75	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 JANUARY FNMA DUE 2/25/22	(4,080.47)	-	4,080.47	(4,254.00)	(114.84)	(58.69)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X4H90	AMORTIZED PREMIUM ON F N M A #FM1155 2.500% 6/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(134.57)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 JANUARY FNMA DUE 2/25/22	(1,871.32)	-	1,871.32	(1,952.94)	(81.62)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 190.0500 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	190.05	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X7LS6	AMORTIZED PREMIUM ON F N M A #FM3936 2.500% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(61.88)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(76.00)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 185.9900 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	185.99	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 JANUARY FNMA DUE 2/25/22	(2,362.80)	-	2,362.80	(2,502.79)	-	(139.99)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(27.72)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 JANUARY FNMA DUE 2/25/22	(773.83)	-	773.83	(804.87)	(31.04)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 71.1100 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	71.11	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418D7K2	INTEREST EARNED ON F N M A #MA4497 2.000% 11/01/36 \$1 PV ON 671.9600 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	671.96	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31418D7K2	PAID DOWN PAR VALUE OF F N M A #MA4497 2.000% 11/01/36 JANUARY FNMA DUE 2/25/22	(3,342.02)	-	3,342.02	(3,412.51)	(70.49)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418D7K2	AMORTIZED PREMIUM ON F N M A #MA4497 2.000% 11/01/36 CURRENT YEAR AMORTIZATION	-	-	-	(116.33)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418DSA1	AMORTIZED PREMIUM ON F N M A #MA4112 3.000% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(50.57)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31418DSA1	PAID DOWN PAR VALUE OF F N M A #MA4112 3.000% 8/01/35 JANUARY FNMA DUE 2/25/22	(1,122.28)	-	1,122.28	(1,171.34)	-	(49.06)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418DSA1	INTEREST EARNED ON F N M A #MA4112 3.000% 8/01/35 \$1 PV ON 172.3900 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	172.39	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418DVU3	AMORTIZED PREMIUM ON F N M A #MA4226 2.000% 12/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(124.71)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 319.6600 SHARES DUE 2/25/2022 JANUARY FNMA DUE 2/25/22	-	-	319.66	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 JANUARY FNMA DUE 2/25/22	(4,769.18)	-	4,769.18	(4,911.22)	(142.04)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	53,724.24	1.00	(53,724.24)	53,724.24	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	47,110.19	1.00	(47,110.19)	47,110.19	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(14,380.80)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	14,380.80	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			3137AYCE9	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.682% 10/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(57.14)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022	02/25/2022	02/28/2022	3137AYCE9	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.682% 10/25/22	(559.34)	-	559.34	(561.85)	-	(2.51)
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			3137AYCE9	INTEREST EARNED ON F H L M C MLTCL MTG 2.682% 10/25/22 \$1 PV ON 221.9900 SHARES DUE 2/25/2022 \$0.00224/PV ON 99,323.22 PV DUE 2/25/22	-	-	221.99	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			3137B7YY9	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.490% 1/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(485.12)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			3137B7YY9	INTEREST EARNED ON F H L M C MLTCL MT 3.490% 1/25/24 \$1 PV ON 209000.0000 SHARES DUE 2/25/2022	-	-	607.84	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022	02/28/2022	02/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	607.84	1.00	(607.84)	607.84	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022	02/28/2022	02/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,376,943.75	1.00	(1,376,943.75)	1,376,943.75	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			912828J43	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 2/28/22 CURRENT YEAR AMORTIZATION	-	-	-	(3,632.70)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022	02/28/2022	02/28/2022	912828J43	MATURED PAR VALUE OF U S TREASURY NT 1.750% 2/28/22 1,365,000 PAR VALUE AT 100 %	(1,365,000.00)	1.00	1,365,000.00	(1,365,000.00)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	02/28/2022			912828J43	INTEREST EARNED ON U S TREASURY NT 1.750% 2/28/22 \$1 PV ON 1365000.0000 SHARES DUE 2/28/2022	-	-	11,943.75	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	396.43	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(396.43)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022	03/01/2022	03/01/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(1,462,450.40)	1.00	1,462,450.40	(1,462,450.40)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022	03/01/2022	03/01/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(0.46)	1.00	0.46	(0.46)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	0.77	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022		03/01/2022	91282CCQ2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.00001% 7/31/23	-	-	(90.84)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022	02/28/2022	03/01/2022	91282CCQ2	PURCHASED PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIUS33 HSBC SECS USA NY/310,000 PAR VALUE AT 100.15182581 %	310,000.00	1.00	(310,470.66)	310,470.66	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022	02/28/2022	03/01/2022	91282CDE8	PURCHASED PAR VALUE OF U S TREASURY NT 0.325% 10/31/23 /BARCUS3B BARCLAYS CAP WHIPPANY/1,150,000 PAR VALUE AT 100.20244609 %	1,150,000.00	1.00	(1,152,328.13)	1,152,328.13	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/01/2022		03/01/2022	91282CDE8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.325% 10/31/23	-	-	(342.56)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/02/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	0.77	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/02/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(0.77)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/02/2022	03/02/2022	03/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	0.77	1.00	(0.77)	0.77	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022	03/02/2022	03/03/2022	3130AR2C4	PURCHASED PAR VALUE OF F H L B DEB 2.200% 2/28/25 /WFLSUS33 WELLS FARGO CHARL NC/105,000 PAR VALUE AT 100 %	105,000.00	1.00	(105,000.00)	105,000.00	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022		03/03/2022	3130AR2C4	PAID ACCRUED INTEREST ON PURCHASE OF F H L B DEB 2.200% 2/28/25	-	-	(32.08)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022	03/03/2022	03/03/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(54,949.29)	1.00	54,949.29	(54,949.29)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022	03/02/2022	03/03/2022	91282CCQ2	SOLD PAR VALUE OF U S TREASURY NT 0.00001% 7/31/23 /JCSIUS33 HSBC SECS USA NY/50,000 PAR VALUE AT 100.13412 %	(50,000.00)	1.00	50,067.06	(50,002.63)	64.43	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022				AMORTIZED PREMIUM ON U S TREASURY NT 0.00001% 7/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(7.00)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/03/2022		03/03/2022	91282CCQ2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.00001% 7/31/23	-	-	15.73	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(4,540.42)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	4,540.42	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3128MMT52	INTEREST EARNED ON F H L M C GD G18571 2.500% 10/01/30 \$1 PV ON 349.0400 SHARES DUE 3/15/2022 FEBRUARY FHLMC DUE 3/15/22	-	-	349.04	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3128MMT52	AMORTIZED PREMIUM ON F H L M C GD G18571 2.500% 10/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(124.86)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3128MMT52	PAID DOWN PAR VALUE OF F H L M C GD G18571 2.500% 10/01/30 FEBRUARY FHLMC DUE 3/15/22	(3,363.23)	-	3,363.23	(3,486.31)	-	(123.08)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3128MMUL5	PAID DOWN PAR VALUE OF F H L M C GD G18586 2.500% 2/01/31 FEBRUARY FHLMC DUE 3/15/22	(388.70)	-	388.70	(404.26)	-	(15.56)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3128MMUL5	INTEREST EARNED ON F H L M C GD G18586 2.500% 2/01/31 \$1 PV ON 29.1300 SHARES DUE 3/15/2022 FEBRUARY FHLMC DUE 3/15/22	-	-	29.13	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3128MMUL5	AMORTIZED PREMIUM ON F H L M C GD G18586 2.500% 2/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(11.04)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			31307NP40	INTEREST EARNED ON F H L M C GD J32243 3.000% 7/01/30 \$1 PV ON 171.2100 SHARES DUE 3/15/2022 FEBRUARY FHLMC DUE 3/15/22	-	-	171.21	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	31307NP40	PAID DOWN PAR VALUE OF F H L M C GD J32243 3.000% 7/01/30 FEBRUARY FHLMC DUE 3/15/22	(1,788.78)	-	1,788.78	(1,886.37)	-	(97.59)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			31307NP40	AMORTIZED PREMIUM ON F H L M C GD J32243 3.000% 7/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(81.92)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AQQE1	INTEREST EARNED ON F H L M C MLTCL MTG 1.500% 5/15/27 \$1 PV ON 39.1800 SHARES DUE 3/15/2022 \$0.00125/PV ON 31,340.90 PV DUE 3/15/22	-	-	39.18	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137AQQE1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.500% 5/15/27	(911.64)	-	911.64	(922.57)	-	(10.93)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AQQE1	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.500% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(12.76)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AWWM3	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.250% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(4.47)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137AWWM3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.250% 12/15/27	(427.31)	-	427.31	(430.95)	-	(3.64)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AWWM3	INTEREST EARNED ON F H L M C MLTCL MTG 1.250% 12/15/27 \$1 PV ON 17.5800 SHARES DUE 3/15/2022 \$0.00104/PV ON 16,882.38 PV DUE 3/15/22	-	-	17.58	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137AYSH5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.750% 12/15/42	(2,447.64)	-	2,447.64	(2,494.75)	(47.11)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AYSH5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.750% 12/15/42 CURRENT YEAR AMORTIZATION	-	-	-	(23.49)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137AYSH5	INTEREST EARNED ON F H L M C MLTCL MTG 1.750% 12/15/42 \$1 PV ON 147.4600 SHARES DUE 3/15/2022 \$0.00146/PV ON 101,120.30 PV DUE 3/15/22	-	-	147.46	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B2Z78	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 1.400% 7/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(2.36)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137B2Z78	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 1.400% 7/15/23	(3,294.82)	-	3,294.82	(3,299.72)	-	(4.90)



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B2Z78	INTEREST EARNED ON F H L M C MLTCL MTG 1.400% 7/15/23 \$1 PV ON 16.3000 SHARES DUE 3/15/2022 \$0.00117/PV ON 13,968.64 PV DUE 3/15/22	-	-	16.30	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B6DF5	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.000% 11/15/26 CURRENT YEAR AMORTIZATION	-	-	-	(23.64)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137B6DF5	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 11/15/26	(2,365.01)	-	2,365.01	(2,397.00)	-	(31.99)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B6DF5	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 11/15/26 \$1 PV ON 76.3400 SHARES DUE 3/15/2022 \$0.00167/PV ON 45,806.28 PV DUE 3/15/22	-	-	76.34	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B84S3	INTEREST EARNED ON F H L M C MLTCL MTG 2.000% 2/15/29 \$1 PV ON 42.3900 SHARES DUE 3/15/2022 \$0.00167/PV ON 25,434.28 PV DUE 3/15/22	-	-	42.39	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137B84S3	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.000% 2/15/29	(1,364.89)	-	1,364.89	(1,347.83)	-	17.06
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	3137B9RN7	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.500% 12/15/27	(2,618.88)	-	2,618.88	(2,655.14)	(26.99)	(9.27)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B9RN7	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.500% 12/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(20.71)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			3137B9RN7	INTEREST EARNED ON F H L M C MLTCL MTG 2.500% 12/15/27 \$1 PV ON 101.1600 SHARES DUE 3/15/2022 \$0.00208/PV ON 48,559.26 PV DUE 3/15/22	-	-	101.16	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	27,700.03	1.00	(27,700.03)	27,700.03	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			36176XQB8	INTEREST EARNED ON G N M A #779250 3.000% 5/15/27 \$1 PV ON 316.9800 SHARES DUE 3/15/2022 FEBRUARY GNMA DUE 3/15/22	-	-	316.98	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			36176XQB8	AMORTIZED PREMIUM ON G N M A #779250 3.000% 5/15/27 CURRENT YEAR AMORTIZATION	-	-	-	(127.08)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022	03/15/2022	03/15/2022	36176XQB8	PAID DOWN PAR VALUE OF G N M A #779250 3.000% 5/15/27 FEBRUARY GNMA DUE 3/15/22	(4,172.36)	-	4,172.36	(4,299.60)	-	(127.24)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			912828ZD5	INTEREST EARNED ON U S TREASURY NT 0.500% 3/15/23 \$1 PV ON 1300000.0000 SHARES DUE 3/15/2022	-	-	3,250.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/15/2022			912828ZD5	AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 3/15/23 CURRENT YEAR AMORTIZATION	-	-	-	(580.83)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	141.05	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(141.05)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	517.76	1.00	(517.76)	517.76	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,938.17	1.00	(1,938.17)	1,938.17	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38375XCM4	INTEREST EARNED ON G N M A GTD REMIC 5.000% 11/16/37 \$1 PV ON 2.1500 SHARES DUE 3/16/2022 \$0.00417/PV ON 515.61 PV DUE 3/16/22	-	-	2.15	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	38375XCM4	PAID DOWN PAR VALUE OF G N M A GTD REMIC 5.000% 11/16/37	(515.61)	-	515.61	(523.37)	-	(7.76)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38375XCM4	AMORTIZED PREMIUM ON G N M A GTD REMIC 5.000% 11/16/37 CURRENT YEAR AMORTIZATION	-	-	-	(0.12)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	38376T5Z1	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 1/16/39	(785.52)	-	785.52	(809.09)	(23.57)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38376T5Z1	INTEREST EARNED ON G N M A GTD REMIC 3.000% 1/16/39 \$1 PV ON 61.1600 SHARES DUE 3/16/2022 \$0.00250/PV ON 24,463.71 PV DUE 3/16/22	-	-	61.16	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38376T5Z1	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 1/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(11.34)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38376V2E6	INTEREST EARNED ON G N M A GTD REMIC 4.000% 7/16/39 \$1 PV ON 33.9600 SHARES DUE 3/16/2022 \$0.00333/PV ON 10,189.08 PV DUE 3/16/22	-	-	33.96	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	38376V2E6	PAID DOWN PAR VALUE OF G N M A GTD REMIC 4.000% 7/16/39	(363.88)	-	363.88	(372.11)	-	(8.23)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38376V2E6	AMORTIZED PREMIUM ON G N M A GTD REMIC 4.000% 7/16/39 CURRENT YEAR AMORTIZATION	-	-	-	(3.45)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022	03/16/2022	03/16/2022	38378VC45	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.250% 12/16/41	(647.72)	-	647.72	(624.34)	-	23.38
240907020	RCTC 2017 TIFIA RAMP UP FD	03/16/2022			38378VC45	INTEREST EARNED ON G N M A GTD REMIC 2.250% 12/16/41 \$1 PV ON 45.9300 SHARES DUE 3/16/2022 \$0.00188/PV ON 24,497.07 PV DUE 3/16/22	-	-	45.93	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/17/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(2.15)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/17/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	2.15	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	299.38	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(299.38)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,060.10	1.00	(1,060.10)	1,060.10	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,289.69	1.00	(5,289.69)	5,289.69	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NAJ7	AMORTIZED PREMIUM ON G N M A I I #MA0909 3.000% 4/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(8.47)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	36179NAJ7	PAID DOWN PAR VALUE OF G N M A I I #MA0909 3.000% 4/20/28 FEBRUARY GNMA DUE 3/20/22	(237.89)	-	237.89	(245.39)	-	(7.50)



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NAJ7	INTEREST EARNED ON G N M A II #MA0909 3.000% 4/20/28 \$1 PV ON 23.5400 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	23.54	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NHK7	INTEREST EARNED ON G N M A II #MA1134 3.000% 7/20/28 \$1 PV ON 166.6600 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	166.66	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NHK7	AMORTIZED PREMIUM ON G N M A II #MA1134 3.000% 7/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(42.52)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	36179NHK7	PAID DOWN PAR VALUE OF G N M A II #MA1134 3.000% 7/20/28 FEBRUARY GNMA DUE 3/20/22	(1,575.18)	-	1,575.18	(1,611.60)	-	(36.42)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NKP2	AMORTIZED PREMIUM ON G N M A II #MA1202 2.500% 8/20/28 CURRENT YEAR AMORTIZATION	-	-	-	(15.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	36179NKP2	PAID DOWN PAR VALUE OF G N M A II #MA1202 2.500% 8/20/28 P & I DUE 3/20/22	(588.98)	-	588.98	(607.09)	(18.11)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36179NKP2	INTEREST EARNED ON G N M A II #MA1202 2.500% 8/20/28 \$1 PV ON 40.7800 SHARES DUE 3/20/2022 P & I DUE 3/20/22	-	-	40.78	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36202F2H8	INTEREST EARNED ON G N M A II #005276 3.000% 1/20/27 \$1 PV ON 34.2400 SHARES DUE 3/20/2022 P & I DUE 03/20/22	-	-	34.24	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36202F2H8	AMORTIZED PREMIUM ON G N M A II #005276 3.000% 1/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(5.01)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	36202F2H8	PAID DOWN PAR VALUE OF G N M A II #005276 3.000% 1/20/27 P & I DUE 03/20/22	(396.10)	-	396.10	(400.26)	-	(4.16)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	36202F3H7	PAID DOWN PAR VALUE OF G N M A II #005300 3.000% 2/20/27 FEBRUARY GNMA DUE 3/20/22	(519.50)	-	519.50	(532.57)	-	(13.07)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36202F3H7	AMORTIZED PREMIUM ON G N M A II #005300 3.000% 2/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(13.38)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			36202F3H7	INTEREST EARNED ON G N M A II #005300 3.000% 2/20/27 \$1 PV ON 38.7300 SHARES DUE 3/20/2022 FEBRUARY GNMA DUE 3/20/22	-	-	38.73	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38377LFC7	AMORTIZED PREMIUM ON G N M A GTD REMIC 2.500% 12/20/39 CURRENT YEAR AMORTIZATION	-	-	-	(0.37)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	38377LFC7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 2.500% 12/20/39	(1,038.74)	-	1,038.74	(1,047.32)	-	(8.58)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38377LFC7	INTEREST EARNED ON G N M A GTD REMIC 2.500% 12/20/39 \$1 PV ON 4.3700 SHARES DUE 3/20/2022 \$0.00208/PV ON 2,099.42 PV DUE 3/20/22	-	-	4.37	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38377QKH9	INTEREST EARNED ON G N M A GTD REMIC 3.000% 8/20/40 \$1 PV ON 12.0800 SHARES DUE 3/20/2022 \$0.00250/PV ON 4,833.44 PV DUE 3/20/22	-	-	12.08	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38377QKH9	AMORTIZED PREMIUM ON G N M A GTD REMIC 3.000% 8/20/40 CURRENT YEAR AMORTIZATION	-	-	-	(1.03)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	38377QKH9	PAID DOWN PAR VALUE OF G N M A GTD REMIC 3.000% 8/20/40	(256.76)	-	256.76	(259.38)	-	(2.62)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38378HAU0	AMORTIZED PREMIUM ON G N M A GTD REMIC 1.500% 8/20/27 CURRENT YEAR AMORTIZATION	-	-	-	(13.04)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	38378HAU0	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 8/20/27	(1,023.82)	-	1,023.82	(1,035.04)	(7.23)	(3.99)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38378HAU0	INTEREST EARNED ON G N M A GTD REMIC 1.500% 8/20/27 \$1 PV ON 45.5700 SHARES DUE 3/20/2022 \$0.00125/PV ON 36,460.15 PV DUE 3/20/22	-	-	45.57	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022			38378JZD7	INTEREST EARNED ON G N M A GTD REMIC 1.500% 12/20/40 \$1 PV ON 8.4300 SHARES DUE 3/20/2022 \$0.00125/PV ON 6,740.18 PV DUE 3/20/22	-	-	8.43	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/21/2022	03/20/2022	03/21/2022	38378JZD7	PAID DOWN PAR VALUE OF G N M A GTD REMIC 1.500% 12/20/40	(338.42)	-	338.42	(334.19)	-	4.23
240907020	RCTC 2017 TIFIA RAMP UP FD	03/22/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(75.02)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/22/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	75.02	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	5,620.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(5,620.74)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132A8GL7	INTEREST EARNED ON F H L M C #ZS7403 3.000% 5/01/31 \$1 PV ON 134.1300 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	134.13	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132A8GL7	AMORTIZED PREMIUM ON F H L M C #ZS7403 3.000% 5/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(56.66)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3132A8GL7	PAID DOWN PAR VALUE OF F H L M C #ZS7403 3.000% 5/01/31 FEBRUARY FHLMC DUE 3/25/22	(1,341.08)	-	1,341.08	(1,410.78)	(69.70)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132AEF68	AMORTIZED PREMIUM ON F H L M C #ZT1989 3.500% 1/01/33 CURRENT YEAR AMORTIZATION	-	-	-	(50.58)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3132AEF68	PAID DOWN PAR VALUE OF F H L M C #ZT1989 3.500% 1/01/33 FEBRUARY FHLMC DUE 3/25/22	(809.15)	-	809.15	(866.30)	(57.15)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132AEF68	INTEREST EARNED ON F H L M C #ZT1989 3.500% 1/01/33 \$1 PV ON 104.7400 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	104.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132AEFC5	INTEREST EARNED ON F H L M C #ZT1963 3.500% 11/01/30 \$1 PV ON 208.6100 SHARES DUE 3/25/2022 FEBRUARY FHLMC DUE 3/25/22	-	-	208.61	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3132AEFC5	AMORTIZED PREMIUM ON F H L M C #ZT1963 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(88.64)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3132AEFC5	PAID DOWN PAR VALUE OF F H L M C #ZT1963 3.500% 11/01/30 FEBRUARY FHLMC DUE 3/25/22	(1,784.22)	-	1,784.22	(1,879.14)	(43.52)	(51.40)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3133Q5GZ3	PAID DOWN PAR VALUE OF F H L M C GTD REMIC 1.000% 9/25/33	(1,360.01)	-	1,360.01	(1,373.33)	-	(13.32)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3133Q5GZ3	AMORTIZED PREMIUM ON F H L M C GTD REMIC 1.000% 9/25/33 CURRENT YEAR AMORTIZATION	-	-	-	(13.33)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3133Q5GZ3	INTEREST EARNED ON F H L M C GTD REMIC 1.000% 9/25/33 \$1 PV ON 43.9300 SHARES DUE 3/25/2022 \$0.00083/PV ON 52,710.07 PV DUE 3/25/22	-	-	43.93	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A72D3	INTEREST EARNED ON F N M A GTD REMIC 2.482% 4/25/22 \$1 PV ON 1.9800 SHARES DUE 3/25/2022 \$0.00207/PV ON 954.96 PV DUE 3/25/22	-	-	1.98	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136A72D3	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.482% 4/25/22	(475.06)	-	475.06	(475.15)	-	(0.09)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A72D3	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.482% 4/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.16)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136A7D25	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.000% 7/25/41	(2,121.76)	-	2,121.76	(2,141.27)	-	(19.51)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A7D25	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.000% 7/25/41 CURRENT YEAR AMORTIZATION	-	-	-	(1.93)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A7D25	INTEREST EARNED ON F N M A GTD REMIC 3.000% 7/25/41 \$1 PV ON 39.1200 SHARES DUE 3/25/2022 \$0.00250/PV ON 15,647.77 PV DUE 3/25/22	-	-	39.12	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A8SX9	INTEREST EARNED ON F N M A GTD REMIC 1.500% 9/25/27 \$1 PV ON 17.8000 SHARES DUE 3/25/2022 \$0.00125/PV ON 14,240.17 PV DUE 3/25/22	-	-	17.80	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136A8SX9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.500% 9/25/27	(482.98)	-	482.98	(489.04)	-	(6.06)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A8SX9	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.500% 9/25/27 CURRENT YEAR AMORTIZATION	-	-	-	(5.65)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136A96F0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.183% 11/25/22	(921.53)	-	921.53	(893.20)	-	28.33
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136A96F0	INTEREST EARNED ON F N M A GTD REMIC 2.183% 11/25/22 \$1 PV ON 46.1600 SHARES DUE 3/25/2022 \$0.00182/PV ON 25,361.73 PV DUE 3/25/22	-	-	46.16	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136ABNZ2	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/42 \$1 PV ON 27.0800 SHARES DUE 3/25/2022 \$0.00167/PV ON 16,249.07 PV DUE 3/25/22	-	-	27.08	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136ABNZ2	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/42 CURRENT YEAR AMORTIZATION	-	-	-	(3.10)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136ABNZ2	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/42	(664.25)	-	664.25	(674.83)	-	(10.58)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136AC7J4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.596% 3/25/23	(41.01)	-	41.01	(40.34)	-	0.67
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AC7J4	INTEREST EARNED ON F N M A GTD REMIC 2.596% 3/25/23 \$1 PV ON 35.1700 SHARES DUE 3/25/2022 \$0.00216/PV ON 16,253.77 PV DUE 3/25/22	-	-	35.17	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136ADZA0	INTEREST EARNED ON F N M A GTD REMIC 1.250% 4/25/28 \$1 PV ON 38.5500 SHARES DUE 3/25/2022 \$0.00104/PV ON 37,011.22 PV DUE 3/25/22	-	-	38.55	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136ADZA0	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.250% 4/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(8.95)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136ADZA0	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.250% 4/25/28	(1,179.25)	-	1,179.25	(1,189.05)	-	(9.80)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136AEY84	PAID DOWN PAR VALUE OF F N M A GTD REMIC 1.750% 7/25/28	(488.30)	-	488.30	(495.16)	-	(6.86)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AEY84	AMORTIZED PREMIUM ON F N M A GTD REMIC 1.750% 7/25/28 CURRENT YEAR AMORTIZATION	-	-	-	(6.49)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AEY84	INTEREST EARNED ON F N M A GTD REMIC 1.750% 7/25/28 \$1 PV ON 24.0100 SHARES DUE 3/25/2022 \$0.00146/PV ON 16,465.00 PV DUE 3/25/22	-	-	24.01	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AMM48	INTEREST EARNED ON F N M A GTD REMIC 2.509% 7/25/22 \$1 PV ON 12.8200 SHARES DUE 3/25/2022 \$0.00209/PV ON 6,133.28 PV DUE 3/25/22	-	-	12.82	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136AMM48	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.509% 7/25/22	(3,036.63)	-	3,036.63	(2,964.51)	-	72.12
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3136AQZK9	PAID DOWN PAR VALUE OF F N M A GTD REMIC 2.000% 11/25/31	(1,233.14)	-	1,233.14	(1,262.56)	-	(29.42)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AQZK9	INTEREST EARNED ON F N M A GTD REMIC 2.000% 11/25/31 \$1 PV ON 85.9200 SHARES DUE 3/25/2022 \$0.00167/PV ON 51,554.94 PV DUE 3/25/22	-	-	85.92	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3136AQZK9	AMORTIZED PREMIUM ON F N M A GTD REMIC 2.000% 11/25/31 CURRENT YEAR AMORTIZATION	-	-	-	(26.70)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137AYCE9	INTEREST EARNED ON F H L M C MLTCL MTG 2.682% 10/25/22 \$1 PV ON 220.7400 SHARES DUE 3/25/2022 \$0.00224/PV ON 98,763.88 PV DUE 3/25/22	-	-	220.74	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137AYCE9	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.682% 10/25/22	(282.30)	-	282.30	(283.42)	-	(1.12)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137AYCE9	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.682% 10/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(51.32)	-	-



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 198.4700 SHARES DUE 3/25/2022 \$0.00210/PV ON 94,436.66 PV DUE 3/25/22	-	-	198.47	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(52,634.80)	-	52,634.80	(51,742.50)	-	892.30
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137B3NW4	INTEREST EARNED ON F H L M C MLTCL MTG 2.778% 9/25/22 \$1 PV ON 37.6800 SHARES DUE 3/25/2022 \$0.00232/PV ON 16,277.78 PV DUE 3/25/22	-	-	37.68	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137B3NW4	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.778% 9/25/22	(2,631.33)	-	2,631.33	(2,608.72)	-	22.61
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137B7YY9	INTEREST EARNED ON F H L M C MLTCL MT 3.490% 1/25/24 \$1 PV ON 209000.0000 SHARES DUE 3/25/2022	-	-	607.84	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137B7YY9	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.490% 1/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(438.17)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BDCW4	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.303% 7/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(336.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BDCW4	INTEREST EARNED ON F H L M C MLTCL MTG 3.303% 7/25/24 \$1 PV ON 481.6900 SHARES DUE 3/25/2022 \$0.00275/PV ON 175,000.00 PV DUE 3/25/22	-	-	481.69	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BFE80	INTEREST EARNED ON F H L M C MLTCL MTG 2.720% 8/25/24 \$1 PV ON 214.4000 SHARES DUE 3/25/2022 \$0.00473/PV ON 45,295.20 PV DUE 3/25/22	-	-	214.40	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137BFE80	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.720% 8/25/24	(11,657.82)	-	11,657.82	(11,962.23)	-	(304.41)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BFE80	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.720% 8/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(37.46)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BJQ71	INTEREST EARNED ON F H L M C MLTCL MT 2.76996% 5/25/25 \$1 PV ON 346.2500 SHARES DUE 3/25/2022 \$0.00231/PV ON 150,000.00 PV DUE 3/25/22	-	-	346.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BJQ71	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.76996% 5/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(217.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BLW87	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.802% 1/25/25 CURRENT YEAR AMORTIZATION	-	-	-	(162.57)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137BLW87	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.802% 1/25/25	(4,818.48)	-	4,818.48	(4,994.89)	-	(176.41)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BLW87	INTEREST EARNED ON F H L M C MLTCL MTG 2.802% 1/25/25 \$1 PV ON 384.0000 SHARES DUE 3/25/2022 \$0.00234/PV ON 164,455.80 PV DUE 3/25/22	-	-	384.00	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BQBY2	INTEREST EARNED ON F H L M C MLTCL MT 2.18304% 5/25/22 \$1 PV ON 2.0400 SHARES DUE 3/25/2022 \$0.00182/PV ON 1,121.38 PV DUE 3/25/22	-	-	2.04	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3137BQBY2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 2.18304% 5/25/22 CMO FINAL PAYDOWN	(1,121.38)	-	1,121.38	(1,121.82)	-	(0.44)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3137BQBY2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 2.18304% 5/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(0.20)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138EQRJ3	INTEREST EARNED ON F N M A #AL7688 3.500% 11/01/30 \$1 PV ON 460.4700 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	460.47	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3138EQRJ3	PAID DOWN PAR VALUE OF F N M A #AL7688 3.500% 11/01/30 FEBRUARY FNMA DUE 3/25/22	(5,720.09)	-	5,720.09	(6,035.57)	-	(315.48)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138EQRJ3	AMORTIZED PREMIUM ON F N M A #AL7688 3.500% 11/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(202.83)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138ETQP4	AMORTIZED PREMIUM ON F N M A #AL8561 3.500% 6/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(42.59)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3138ETQP4	PAID DOWN PAR VALUE OF F N M A #AL8561 3.500% 6/01/31 FEBRUARY FNMA DUE 3/25/22	(650.32)	-	650.32	(690.80)	-	(40.48)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138ETQP4	INTEREST EARNED ON F N M A #AL8561 3.500% 6/01/31 \$1 PV ON 89.7300 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	89.73	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138WEMJ5	INTEREST EARNED ON F N M A #AS4860 2.500% 5/01/30 \$1 PV ON 364.7900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	364.79	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3138WEMJ5	AMORTIZED PREMIUM ON F N M A #AS4860 2.500% 5/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(138.73)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3138WEMJ5	PAID DOWN PAR VALUE OF F N M A #AS4860 2.500% 5/01/30 FEBRUARY FNMA DUE 3/25/22	(2,890.17)	-	2,890.17	(2,997.96)	-	(107.79)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31392J6N4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 5.500% 4/25/23	(5,956.44)	-	5,956.44	(5,967.79)	-	(11.35)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31392J6N4	AMORTIZED PREMIUM ON F N M A GTD REMIC 5.500% 4/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(13.81)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31392J6N4	INTEREST EARNED ON F N M A GTD REMIC 5.500% 4/25/23 \$1 PV ON 247.9500 SHARES DUE 3/25/2022 \$0.00458/PV ON 54,098.82 PV DUE 3/25/22	-	-	247.95	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140J8ME0	INTEREST EARNED ON F N M A #BM3956 3.000% 12/01/32 \$1 PV ON 56.5800 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	56.58	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140J8ME0	AMORTIZED PREMIUM ON F N M A #BM3956 3.000% 12/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(20.87)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3140J8ME0	PAID DOWN PAR VALUE OF F N M A #BM3956 3.000% 12/01/32 FEBRUARY FNMA DUE 3/25/22	(320.79)	-	320.79	(337.28)	-	(16.49)



## 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended March 31, 2022

Source Account	Account	Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X4H90	AMORTIZED PREMIUM ON F N M A #FM1155 2.500% 6/01/32 CURRENT YEAR AMORTIZATION	-	-	-	(117.29)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3140X4H90	PAID DOWN PAR VALUE OF F N M A #FM1155 2.500% 6/01/32 FEBRUARY FNMA DUE 3/25/22	(3,638.02)	-	3,638.02	(3,790.06)	-	(152.04)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X4H90	INTEREST EARNED ON F N M A #FM1155 2.500% 6/01/32 \$1 PV ON 333.2500 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	333.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X7LS6	INTEREST EARNED ON F N M A #FM3936 2.500% 8/01/35 \$1 PV ON 186.1500 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	186.15	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X7LS6	AMORTIZED PREMIUM ON F N M A #FM3936 2.500% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(54.26)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3140X7LS6	PAID DOWN PAR VALUE OF F N M A #FM3936 2.500% 8/01/35 FEBRUARY FNMA DUE 3/25/22	(2,005.54)	-	2,005.54	(2,091.79)	(86.25)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X9VK8	AMORTIZED PREMIUM ON F N M A #FM6017 3.000% 2/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(65.73)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	3140X9VK8	PAID DOWN PAR VALUE OF F N M A #FM6017 3.000% 2/01/35 FEBRUARY FNMA DUE 3/25/22	(2,218.86)	-	2,218.86	(2,348.30)	-	(129.44)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			3140X9VK8	INTEREST EARNED ON F N M A #FM6017 3.000% 2/01/35 \$1 PV ON 180.0800 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	180.08	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418CDH4	INTEREST EARNED ON F N M A #MA2803 2.500% 11/01/31 \$1 PV ON 69.4900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	69.49	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31418CDH4	PAID DOWN PAR VALUE OF F N M A #MA2803 2.500% 11/01/31 FEBRUARY FNMA DUE 3/25/22	(735.11)	-	735.11	(764.06)	(28.95)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418CDH4	AMORTIZED PREMIUM ON F N M A #MA2803 2.500% 11/01/31 CURRENT YEAR AMORTIZATION	-	-	-	(24.20)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418D7K2	AMORTIZED PREMIUM ON F N M A #MA4497 2.000% 11/01/36 CURRENT YEAR AMORTIZATION	-	-	-	(103.42)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31418D7K2	PAID DOWN PAR VALUE OF F N M A #MA4497 2.000% 11/01/36 FEBRUARY FNMA DUE 3/25/22	(3,246.33)	-	3,246.33	(3,313.96)	(67.63)	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418D7K2	INTEREST EARNED ON F N M A #MA4497 2.000% 11/01/36 \$1 PV ON 666.3900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	666.39	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418DSA1	INTEREST EARNED ON F N M A #MA4112 3.000% 8/01/35 \$1 PV ON 169.5900 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	169.59	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31418DSA1	PAID DOWN PAR VALUE OF F N M A #MA4112 3.000% 8/01/35 FEBRUARY FNMA DUE 3/25/22	(1,841.77)	-	1,841.77	(1,920.73)	-	(78.96)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418DSA1	AMORTIZED PREMIUM ON F N M A #MA4112 3.000% 8/01/35 CURRENT YEAR AMORTIZATION	-	-	-	(57.18)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418DVU3	AMORTIZED PREMIUM ON F N M A #MA4226 2.000% 12/01/30 CURRENT YEAR AMORTIZATION	-	-	-	(108.54)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31418DVU3	PAID DOWN PAR VALUE OF F N M A #MA4226 2.000% 12/01/30 FEBRUARY FNMA DUE 3/25/22	(3,348.65)	-	3,348.65	(3,446.44)	-	(97.79)
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022			31418DVU3	INTEREST EARNED ON F N M A #MA4226 2.000% 12/01/30 \$1 PV ON 311.7200 SHARES DUE 3/25/2022 FEBRUARY FNMA DUE 3/25/22	-	-	311.72	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,232.26	1.00	(2,232.26)	2,232.26	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	125,873.63	1.00	(125,873.63)	125,873.63	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/28/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(828.58)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/28/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	828.58	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022				CASH RECEIPT TRANSFER FROM INCOME INCOME EARNINGS	-	-	8,106.25	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022				CASH DISBURSEMENT TRANSFER TO PRINCIPAL INCOME EARNINGS	-	-	(8,106.25)	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022	03/31/2022	03/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	8,106.25	1.00	(8,106.25)	8,106.25	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022			912828L57	INTEREST EARNED ON U S TREASURY NT 1.750% 9/30/22 \$1 PV ON 725000.0000 SHARES DUE 3/31/2022	-	-	6,343.75	-	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022			912828L57	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 9/30/22 CURRENT YEAR AMORTIZATION	-	-	-	(549.18)	-	-
240907020	RCTC 2017 TIFIA RAMP UP FD	03/31/2022			912828ZF0	INTEREST EARNED ON U S TREASURY NT 0.500% 3/31/25 \$1 PV ON 705000.0000 SHARES DUE 3/31/2022	-	-	1,762.50	-	-	-
									<b>(83,550.54)</b>	<b>124,072.80</b>	<b>(4,082.38)</b>	<b>(2,294.43)</b>





Payden & Rygel Operating Portfolio by Investment Category for Quarter ended March 31, 2022

Account Number: 001050990415		Name: RIVERSIDE COUNTY TRANS COMM													
CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating	
	CASH	Principal Cash				0.00	-		(5,458,579.47)	-		0.000			
	CASH	Income Cash				0.00	-		5,458,579.47	-		0.000			
31846V203	CASH EQUIVALENTS	FIRST AMERICAN GOVERNMENT	OBLIG FD CL Y			76,671.21	76,671.21		76,671.21	-		0.006			
912796S34	CASH EQUIVALENTS	U S TREASURY BILL		01/26/2023	01/27/2022	275,000.00	272,697.93		271,898.00	(799.93)		1.326	N/A	N/A	
002824BB5	CORPORATE OBLIGATIONS	ABBOTT LABORATORIES		2.950 03/15/2025	03/15/2025	03/10/2015	500,000.00	523,508.55	12/15/2024	503,330.00	(20,178.55)	2.950	2.951	AA- A1	
023135AJ5	CORPORATE OBLIGATIONS	AMAZON COM INC		2.500 11/29/2022	11/29/2022	11/29/2012	300,000.00	305,044.49	8/29/2022	301,302.00	(3,742.49)	2.500	2.490	AA A1	
023135BP0	CORPORATE OBLIGATIONS	AMAZON COM INC SR NT		0.400 06/03/2023	06/03/2023	06/03/2020	270,000.00	269,622.00		265,580.10	(4,041.90)	0.400	0.408	AA A1	
023135BW5	CORPORATE OBLIGATIONS	AMAZON COM INC		0.450 05/12/2024	05/12/2024	05/12/2021	255,000.00	254,627.70		245,463.00	(9,164.70)	0.450	0.470	AA A1	
037833DL1	CORPORATE OBLIGATIONS	APPLE INC		1.700 09/11/2022	09/11/2022	09/11/2019	525,000.00	524,910.75		525,887.25	976.50	1.700	1.698	AA+ AAA	
037833DV9	CORPORATE OBLIGATIONS	APPLE INC		0.750 05/11/2023	05/11/2023	05/11/2020	195,000.00	194,469.60		192,492.30	(1,977.30)	0.750	0.760	AA+ AAA	
05588CAC6	CORPORATE OBLIGATIONS	BMW VEHICLE OWNER TRUST		A B S SER 2019 A CL A3	01/25/2024	09/18/2019	90,626.36	90,614.18		90,817.58	203.40	1.920	1.917	AAA N/A	
06051GJR1	CORPORATE OBLIGATIONS	BK OF AMERICA CORP FR		MEDIUM TERM NOTE	04/22/2025	04/22/2021	235,000.00	235,000.00	4/22/2024	225,233.40	(9,766.60)	0.976	1.025	A- A2	
06051GKF5	CORPORATE OBLIGATIONS	BK OF AMERICA CORP		MEDIUM TERM NOTE	02/05/2025	02/04/2022	250,000.00	250,000.00	2/4/2024	248,840.00	(1,160.00)	VAR	0.853	A- A2	
06051GKG3	CORPORATE OBLIGATIONS	BK OF AMERICA CORP		MEDIUM TERM NOTE	02/04/2025	02/04/2022	235,000.00	235,000.00	2/4/2024	229,766.55	(5,233.45)	1.843	1.892	A- A2	
06051GKM0	CORPORATE OBLIGATIONS	BANK OF AMERICA CORP		MEDIUM TERM NOTE	04/02/2026	03/22/2022	115,000.00	115,000.00	4/2/2025	114,844.75	(155.25)	3.384	3.438	A- A2	
06406RAK3	CORPORATE OBLIGATIONS	BANK OF NY MELLON CORP		MEDIUM TERM NOTE	08/23/2022	08/23/2019	100,000.00	99,968.00		100,236.00	268.00	1.950	1.947	A A1	
06406RAM9	CORPORATE OBLIGATIONS	BANK OF NY MELLON CORP		MEDIUM TERM NOTE	01/27/2023	01/28/2020	300,000.00	299,790.00	1/2/2023	300,204.00	414.00	1.850	1.850	A A1	
06406RAY3	CORPORATE OBLIGATIONS	BANK OF NY MELLON CORP		MEDIUM TERM NOTE	10/25/2024	10/25/2021	500,000.00	500,000.00	9/25/2024	496,905.00	(3,095.00)	VAR	0.232	A A1	
14043MAC5	CORPORATE OBLIGATIONS	CAPTIAL ONE PRIME AUTO		A B S SER 2020 1 CL A3	11/15/2024	02/19/2020	193,948.44	193,907.21		193,599.33	(307.88)	1.600	1.603	AAA N/A	
144141DC9	CORPORATE OBLIGATIONS	PROGRESS ENERGY CAROLINA		MEDIUM TERM NOTE	2.800 05/15/2022	05/18/2012	250,000.00	250,387.47		250,292.50	(94.97)	2.800	2.796	A AA3	
166756AJ5	CORPORATE OBLIGATIONS	CHEVRON USA INC		0.426 08/11/2023	08/11/2023	08/12/2020	115,000.00	115,000.00		112,422.85	(2,577.15)	0.426	0.436	AA- AA2	
231021AU0	CORPORATE OBLIGATIONS	CUMMINS INC SR NT		0.750 09/01/2025	09/01/2025	08/24/2020	550,000.00	532,735.50	8/1/2025	511,159.00	(21,576.50)	0.750	0.814	A+ A2	
262108AD5	CORPORATE OBLIGATIONS	DRIVE AUTO RECEIVABLES TRUST		A B S SER 2021 1 CL B	07/15/2025	04/21/2021	250,000.00	249,976.95		247,792.50	(2,184.45)	0.650	0.656	AA AAA	
30231GBB7	CORPORATE OBLIGATIONS	EXXON MOBIL CORPORATION		MEDIUM TERM NOTE	1.902 08/16/2022	08/16/2022	300,000.00	300,000.00		300,735.00	735.00	1.902	1.899	AA- AA2	
341081GH4	CORPORATE OBLIGATIONS	FLORIDA PWR LT CO		MEDIUM TERM NOTE	01/12/2024	01/14/2022	285,000.00	285,000.00		283,472.40	(1,527.60)	VAR	0.471	A A1	
43815GAC3	CORPORATE OBLIGATIONS	HONDA AUTO REC OWNR TR 2021 4		A B S SER 2021 4 CL A3	01/21/2026	11/24/2021	250,000.00	249,947.30		241,997.50	(7,949.80)	VAR	0.912	N/A AAA	
43815NAC8	CORPORATE OBLIGATIONS	HONDA AUTO RECEIVABLES		A B S SER 2019 3 CL A3	08/15/2023	08/27/2019	89,072.29	89,071.56		89,146.22	74.66	1.780	1.779	AAA AAA	
46647PBZ8	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO		MEDIUM TERM NOTE	0.697 03/16/2024	03/16/2021	565,000.00	565,000.00	3/16/2023	554,265.00	(10,735.00)	0.697	0.711	A- A2	
46647PCS3	CORPORATE OBLIGATIONS	JPMORGAN CHASE CO		MEDIUM TERM NOTE	12/10/2025	12/10/2021	270,000.00	270,000.00	12/10/2024	265,860.90	(4,139.10)	VAR	0.655	A- A2	
47789JAD8	CORPORATE OBLIGATIONS	JOHN DEERE OWNER TRUST		C M O SER 2019 A CL A3	07/17/2023	03/13/2019	19,358.80	19,356.42		19,389.39	32.97	2.910	2.907	N/A AAA	
47789KAC7	CORPORATE OBLIGATIONS	JOHN DEERE OWNER TRUST		A B S SER 2020 A CL A3	08/15/2024	03/11/2020	290,848.35	290,830.58		289,923.45	(907.13)	1.100	1.104	N/A AAA	
58770FAC6	CORPORATE OBLIGATIONS	MERCEDES BENZ AUTO LEASE		A B S SER 2020 A CL A3	12/15/2022	01/29/2020	17,113.89	17,111.63		17,119.54	7.91	1.840	1.840	AAA AAA	
61747YEA9	CORPORATE OBLIGATIONS	MORGAN STANLEY		MEDIUM TERM NOTE	0.790 05/30/2025	06/01/2021	515,000.00	511,412.50		489,265.45	(22,147.05)	0.790	0.838	BBB+ A1	
61772BAA1	CORPORATE OBLIGATIONS	MORGAN STANLEY		MEDIUM TERM NOTE	0.731 04/05/2024	04/22/2021	235,000.00	235,000.00	3/5/2024	230,156.65	(4,843.35)	0.731	0.748	BBB+ A1	
654106AH6	CORPORATE OBLIGATIONS	NIKE INC SR NT		MEDIUM TERM NOTE	2.400 03/27/2025	03/27/2020	20,000.00	19,972.80	2/27/2025	19,865.40	(107.40)	2.400	2.443	AA- A1	
693304AP2	CORPORATE OBLIGATIONS	PECO ENERGY CO		MEDIUM TERM NOTE	2.375 09/15/2022	09/17/2012	120,000.00	120,121.22	6/15/2022	120,016.80	(104.42)	2.375	2.369	A AA3	
69351UAY9	CORPORATE OBLIGATIONS	PPL ELEC UTILS CORP 1ST MTG		MEDIUM TERM NOTE	06/24/2024	06/24/2021	200,000.00	200,000.00	6/24/2022	198,786.00	(1,214.00)	VAR	0.395	A A1	
69371RR40	CORPORATE OBLIGATIONS	PACCAR FINANCIAL		MEDIUM TERM NOTE	08/09/2024	08/09/2021	125,000.00	124,932.50		119,336.25	(5,596.25)	0.500	0.528	A+ A1	
69371RR57	CORPORATE OBLIGATIONS	PACCAR FINANCIAL CORP		MEDIUM TERM NOTE	11/08/2024	11/08/2021	555,000.00	554,966.70		530,657.70	(24,309.00)	0.900	0.944	A+ A1	
79466LAG9	CORPORATE OBLIGATIONS	SALESFORCE COM INC		MEDIUM TERM NOTE	0.625 07/15/2024	07/12/2021	135,000.00	134,931.15	7/15/2022	129,255.75	(5,675.40)	0.625	0.656	A+ A2	
80286EAC0	CORPORATE OBLIGATIONS	SANTANDER AUTO REC TR 2022 1		A B S SER 2022 1 CL A3	11/17/2025	02/23/2022	550,000.00	549,923.22		543,504.50	(6,418.72)	1.860	1.886	N/A AAA	
84859DAB3	CORPORATE OBLIGATIONS	SPIRE MISSOURI INC		MEDIUM TERM NOTE	12/02/2024	12/07/2021	595,000.00	595,000.00	6/2/2022	595,047.60	47.60	VAR	0.539	A A1	
857477BR3	CORPORATE OBLIGATIONS	STATE STR CORP		MEDIUM TERM NOTE	1.746 02/06/2026	02/07/2022	255,000.00	255,000.00	2/6/2025	245,649.15	(9,350.85)	1.746	1.825	A A1	
86787EAY3	CORPORATE OBLIGATIONS	SUNTRUST BANK		MEDIUM TERM NOTE	3.689 08/02/2024	07/26/2018	560,000.00	587,353.31	8/2/2023	567,296.80	(20,056.51)	3.689	3.643	A A2	
89238UAD2	CORPORATE OBLIGATIONS	TOYOTA AUTO RECEIVABLES OWNER		A B S SER 2019 C CL A3	09/15/2023	08/14/2019	77,951.76	77,951.13		78,130.27	179.14	1.910	1.906	AAA AAA	
89238UAE0	CORPORATE OBLIGATIONS	TOYOTA AUTO RECEIVABLE OWNER		A B S SER 2019 C CL A4	11/15/2024	08/14/2019	550,000.00	553,835.71		548,883.50	(4,952.21)	1.880	1.886	AAA AAA	
91159HHG8	CORPORATE OBLIGATIONS	US BANCORP		MEDIUM TERM NOTE	01/30/2024	01/30/2014	550,000.00	579,160.78	12/29/2023	561,946.00	(17,214.78)	3.700	3.639	A+ A2	
91324PDM1	CORPORATE OBLIGATIONS	UNITEDHEALTH GROUP INC		MEDIUM TERM NOTE	3.500 02/15/2024	12/17/2018	550,000.00	582,377.65		560,054.00	(22,323.65)	3.500	3.452	A+ A3	
92868KAC7	CORPORATE OBLIGATIONS	VOLKSWAGEN AUTO LN TR 2021 1		A B S SER 2021 1 CL A3	06/22/2026	12/13/2021	300,000.00	299,988.24		289,968.00	(10,020.24)	1.020	1.059	AAA AAA	
95000U2H5	CORPORATE OBLIGATIONS	WELLS FARGO COMPANY		MEDIUM TERM NOTE	10/30/2025	10/31/2019	550,000.00	548,641.50	10/30/2024	538,411.50	(10,230.00)	2.406	2.474	BBB+ A1	
010831DQ5	MUNICIPAL OBLIGATIONS	ALAMEDA CNTY CA JT PWRS AUTH LEASE		REVENUE REF	06/01/2023	04/24/2018	130,000.00	132,508.11		131,705.60	(802.51)	3.095	3.062	AA+ AA1	
072024WN8	MUNICIPAL OBLIGATIONS	BAY AREA CA TOLL AUTH TOLL BRIDGE		REVENUE REF SAN FRANCISCO BAY AREA	04/01/2023	09/26/2019	680,000.00	680,000.00		681,584.40	1,584.40	2.184	2.181	AA AA3	
088006JW2	MUNICIPAL OBLIGATIONS	BEVERLY HILLS CALIF PUB FING AUTH		LEASE AUTH REV TAXABLE REF BDS CA	06/01/2022	10/15/2020	330,000.00	330,000.00		329,788.80	(211.20)	0.373	0.373	AA+ N/A	
13032UJZ9	MUNICIPAL OBLIGATIONS	CALIFORNIA ST HLTH FACS FING AUTH		REVENUE TXBL SENIOR NO PLACE LIKE	06/01/2022	11/25/2019	520,000.00	520,000.00		520,889.20	889.20	1.893	1.891	AA- AA3	
13066YT22	MUNICIPAL OBLIGATIONS	CALIFORNIA ST DEPT OF WTR RESOURCES		PWR SPLY REVENUE TXBL REF SER P	05/01/2022	09/28/2016	300,000.00	300,163.01		300,240.00	76.99	2.000	1.999	AA+ N/R	
13077DMJ8	MUNICIPAL OBLIGATIONS	CALIFORNIA ST UNIV REV TAXABLE		SYSTEMWIDE BDS 2020 D	11/01/2023	09/17/2020	150,000.00	150,000.00		145,632.00	(4,368.00)	0.475	0.490	AA- AA2	
20772KGM5	MUNICIPAL OBLIGATIONS	CONNECTICUT ST SER A		TAXABLE	2.921 04/15/2023	04/11/2019	300,000.00	300,584.36		303,132.00	2,547.64	2.921	2.888	A+ AA3	
20772KJU4	MUNICIPAL OBLIGATIONS	CONNECTICUT ST TAXABLE GO BDS 2020 A		TAXABLE	2.500 07/01/2022	06/11/2020	120,000.00	120,497.52		120,510.00	12.48	2.500	2.490	A+ AA3	
212204JC6	MUNICIPAL OBLIGATIONS	CONTRA COSTA CA CMNTY CLG DIST TXBL		REF	08/01/2022	09/12/2019	300,000.00	300,000.00		300,810.00	810.00	1.652	1.649	AA+ AA1	
21969AAC6	MUNICIPAL OBLIGATIONS	CORONA CA PENSION OBLIG TAXABLE BDS		2021	05/01/2024	10/14/2021	190,000.00	190,000.00		182,230.90	(7,769.10)	0.710	0.743	AA+ N/A	
378460YB9	MUNICIPAL OBLIGATIONS	GLENDALE CA UNI SCH DIST TAXABLE GO		REF BDS 2020	09/01/2022	06/02/2020	330,000.00	330,000.00		329,930.70	(69.30)	1.041	1.042	N/A AA1	
38122NA77	MUNICIPAL OBLIGATIONS	GOLDEN ST TOB SECURITIZATION CORP		CALIF TOB SETTLEMENT REV TAXABLE CA	06/01/2025	10/07/2									

**Payden & Rygel Operating Portfolio by Investment Category for Quarter ended March 31, 2022**

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

CUSIP	Asset Category Name	Asset Name 1	Asset Name 2	Maturity Date	Issue Date	Shares/Par	Book Value	Call Date	Market Value	Unrealized Gain/Loss	Coupon	Yield	S&P Rating	Moody Rating
3134GXDZ4	US TREAS & AGENCY OBLIGATIONS	F H L M C M T N	0.450 11/25/2024	11/25/2024	11/25/2020	300,000.00	300,000.00	11/25/2022	283,713.00	(16,287.00)	0.450	0.477	N/A	AAA
3136AKQM8	US TREAS & AGENCY OBLIGATIONS	F N M A GTD R E M I C PASS THRU	C M O SER 2014 M8 CL A2	06/25/2024	07/01/2014	367,248.79	382,765.18		366,888.89	(15,876.29)	3.056	3.072	N/A	N/A
3137ATRW4	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K020 CL A2	05/25/2022	09/01/2012	22,772.79	22,780.22		22,756.39	(23.83)	2.373	2.373	N/A	N/A
3137B1U75	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K S01 CL A2	01/25/2023	05/07/2013	55,735.85	55,800.55		55,904.73	104.18	2.522	3.218	N/A	N/A
3137B36J2	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K029 CL A2	02/25/2023	07/01/2013	462,838.13	468,326.54		467,424.86	(901.67)	3.320	3.284	N/A	N/A
3137B4GY6	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K032 CL A2	05/25/2023	09/01/2013	510,000.00	526,868.80		515,375.40	(11,493.40)	VAR	3.280	N/A	N/A
3137B4WB8	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER K033 CL A2	07/25/2023	10/01/2013	490,000.00	499,539.62		494,743.20	(4,796.42)	3.060	3.039	N/A	AAA
3137FYUR5	US TREAS & AGENCY OBLIGATIONS	F H L M C MULTICLASS MTG PARTN	C M O SER Q 015 CL A	08/26/2024	05/07/2021	148,567.71	148,567.71		148,567.71	-	VAR	0.230	N/A	N/A
91282CBA8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 12/15/2023	12/15/2023	12/15/2020	5,640,000.00	5,625,957.93		5,440,851.60	(183,649.77)	0.125	0.130	N/A	AAA
91282CBE0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 01/15/2024	01/15/2024	01/15/2021	4,775,000.00	4,767,073.54		4,594,648.25	(172,517.77)	0.125	0.130	N/A	AAA
91282CBG5	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 01/31/2023	01/31/2023	01/31/2021	4,270,000.00	4,270,462.20		4,219,443.20	(51,030.86)	0.125	0.127	N/A	AAA
91282CBU4	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 03/31/2023	03/31/2023	03/31/2021	3,600,000.00	3,598,227.45		3,543,876.00	(54,337.29)	0.125	0.127	N/A	AAA
91282CCC3	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.250 05/15/2024	05/15/2024	05/15/2021	980,000.00	978,698.44		936,703.60	(41,994.84)	0.250	0.262	N/A	AAA
91282CCG4	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.250 06/15/2024	06/15/2024	06/15/2021	280,000.00	278,359.38		267,050.00	(11,309.38)	0.250	0.263	N/A	AAA
91282CCL3	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.375 07/15/2024	07/15/2024	07/15/2021	4,345,000.00	4,345,307.37		4,147,085.25	(198,222.12)	0.375	0.394	N/A	AAA
91282CCU3	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.125 08/31/2023	08/31/2023	08/31/2021	10,000.00	9,974.61		9,728.90	(245.71)	0.125	0.129	N/A	N/A
91282CCX7	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.375 09/15/2024	09/15/2024	09/15/2021	985,000.00	980,178.38		935,789.40	(44,196.53)	0.375	0.396	N/A	AAA
91282CDB4	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.625 10/15/2024	10/15/2024	10/15/2021	1,115,000.00	1,110,949.41		1,064,345.55	(46,603.86)	0.625	0.658	N/A	AAA
91282CDH1	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.750 11/15/2024	11/15/2024	11/15/2021	620,000.00	619,418.75		592,608.40	(26,810.35)	0.750	0.788	N/A	AAA
91282CDN8	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	1.000 12/15/2024	12/15/2024	12/15/2021	610,000.00	610,856.99		586,222.20	(24,634.79)	1.000	1.046	N/A	AAA
91282CDV0	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	0.875 01/31/2024	01/31/2024	01/31/2022	1,425,000.00	1,416,520.45		1,388,705.25	(27,821.31)	0.875	0.900	N/A	AAA
91282CEA5	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	1.500 02/29/2024	02/29/2024	02/28/2022	550,000.00	548,173.83		541,986.50	(6,187.33)	1.500	1.527	N/A	AAA
91282CEG2	US TREAS & AGENCY OBLIGATIONS	U S TREASURY NOTE	2.125 03/31/2024	03/31/2024	03/31/2022	870,000.00	868,776.56		868,808.10	31.54	2.125	2.135	N/A	AAA
							<b>55,766,121.01</b>		<b>54,417,391.72</b>	<b>(1,347,176.56)</b>				

**Payden & Rygel Operating Portfolio Transaction Report  
Quarter ended March 31, 2022**

Account Number: 001050990415		Name: RIVERSIDE COUNTY TRANS COMM										
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount		
01/03/2022			20772KJU4	INTEREST EARNED ON CONNECTICUT ST 2.500% 7/01/22 \$1 PV ON 120000.0000 SHARES DUE 1/1/2022		-	1,500.00	-	-	-		
01/03/2022	01/03/2022	01/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	195,511.75	1.00	(195,511.75)	195,511.75	-	-		
01/03/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2021 INTEREST FROM 12/1/21 TO 12/31/21		-	3.08	-	-	-		
01/03/2022			419792YL4	INTEREST EARNED ON HAWAII ST SER FX 2.770% 1/01/22 \$1 PV ON 190000.0000 SHARES DUE 1/1/2022		-	2,631.50	-	-	-		
01/03/2022	01/01/2022	01/01/2022	419792YL4	MATURED PAR VALUE OF HAWAII ST SER FX 2.770% 1/01/22 190,000 PAR VALUE AT 100 %	(190,000.00)	1.00	190,000.00	(190,000.00)	-	-		
01/03/2022			57582RF76	INTEREST EARNED ON MASSACHUSETTS ST 0.386% 7/01/22 \$1 PV ON 210000.0000 SHARES DUE 1/1/2022		-	405.30	-	-	-		
01/03/2022			842475P58	INTEREST EARNED ON SOUTHERN CALIF CA 0.527% 7/01/23 \$1 PV ON 370000.0000 SHARES DUE 1/1/2022		-	974.95	-	-	-		
01/04/2022	01/04/2022	01/04/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	3.08	1.00	(3.08)	3.08	-	-		
01/14/2022	01/14/2022	01/14/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(235,539.49)	1.00	235,539.49	(235,539.49)	-	-		
01/14/2022	01/12/2022	01/14/2022	341081GH4	PURCHASED PAR VALUE OF FLORIDA PWR LT CO 0.00001% 1/12/24 /GOLDMAN SACHS & CO. LLC/285,000 PAR VALUE AT 100 %	285,000.00	1.00	(285,000.00)	285,000.00	-	-		
01/14/2022	01/12/2022	01/14/2022	440452AG5	SOLD PAR VALUE OF HORMEL FOODS CORP 0.650% 6/03/24 /MIZUHO SECURITIES USA FXD INC/50,000 PAR VALUE AT 98.847 %	(50,000.00)	0.99	49,423.50	(49,991.00)	(567.50)	-		
01/14/2022		01/14/2022	440452AG5	RECEIVED ACCRUED INTEREST ON SALE OF HORMEL FOODS CORP 0.650% 6/03/24		-	37.01	-	-	-		
01/18/2022			14043MAC5	INTEREST EARNED ON CAPTIAL ONE PRIME 1.600% 11/15/24 \$1 PV ON 323.0300 SHARES DUE 1/15/2022 \$0.00133/PV ON 242,273.02 PV DUE 1/15/22		-	323.03	-	-	-		
01/18/2022	01/15/2022	01/18/2022	14043MAC5	PAID DOWN PAR VALUE OF CAPTIAL ONE PRIME 1.600% 11/15/24	(17,318.92)	-	17,318.92	(17,315.24)	-	3.68		
01/18/2022			26208VAD8	INTEREST EARNED ON DRIVE AUTO 0.830% 5/15/24 \$1 PV ON 5.0800 SHARES DUE 1/15/2022 \$0.00069/PV ON 7,348.04 PV DUE 1/15/22		-	5.08	-	-	-		
01/18/2022	01/15/2022	01/18/2022	26208VAD8	PAID DOWN PAR VALUE OF DRIVE AUTO 0.830% 5/15/24 PRINC/INT DUE	(7,348.03)	0.68	7,348.03	(7,347.75)	-	0.28		
01/18/2022			262108AD5	INTEREST EARNED ON DRIVE AUTO 0.650% 7/15/25 \$1 PV ON 135.4200 SHARES DUE 1/15/2022 \$0.00054/PV ON 250,000.00 PV DUE 1/15/22		-	135.42	-	-	-		
01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	71,803.11	1.00	(71,803.11)	71,803.11	-	-		
01/18/2022	01/18/2022	01/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	112,833.66	1.00	(112,833.66)	112,833.66	-	-		
01/18/2022			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 194.4200 SHARES DUE 1/15/2022 \$0.00148/PV ON 131,070.19 PV DUE 1/15/22		-	194.42	-	-	-		
01/18/2022	01/15/2022	01/18/2022	43815NAC8	PAID DOWN PAR VALUE OF HONDA AUTO 1.780% 8/15/23	(14,787.72)	-	14,787.72	(14,787.60)	-	0.12		
01/18/2022			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV ON 122.8400 SHARES DUE 1/15/2022 \$0.00243/PV ON 50,654.51 PV DUE 1/15/22		-	122.84	-	-	-		
01/18/2022	01/15/2022	01/18/2022	47789JAD8	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.910% 7/17/23	(11,056.90)	-	11,056.90	(11,055.54)	-	1.36		
01/18/2022			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV ON 342.9400 SHARES DUE 1/15/2022 \$0.00092/PV ON 374,119.60 PV DUE 1/15/22		-	342.94	-	-	-		
01/18/2022	01/15/2022	01/18/2022	47789KAC7	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.100% 8/15/24	(27,747.00)	-	27,747.00	(27,745.31)	-	1.69		
01/18/2022			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV ON 95.7500 SHARES DUE 1/15/2022 \$0.00153/PV ON 62,448.65 PV DUE 1/15/22		-	95.75	-	-	-		
01/18/2022	01/15/2022	01/18/2022	58770FAC6	PAID DOWN PAR VALUE OF MERCEDES BENZ AUTO 1.840% 12/15/22	(14,897.23)	-	14,897.23	(14,895.27)	-	1.96		
01/18/2022			79466LAG9	INTEREST EARNED ON SALESFORCE COM INC 0.625% 7/15/24 \$1 PV ON 135000.0000 SHARES DUE 1/15/2022		-	428.91	-	-	-		
01/18/2022			80285WAD9	INTEREST EARNED ON SANTANDER DRIVE 0.00001% 7/15/24 \$1 PV ON 48.1100 SHARES DUE 1/15/2022 \$0.00043/PV ON 111,028.84 PV DUE 1/15/22		-	48.11	-	-	-		
01/18/2022	01/15/2022	01/18/2022	80285WAD9	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.00001% 7/15/24	(64,401.89)	0.00	64,401.89	(64,395.73)	-	6.16		
01/18/2022			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 186.6700 SHARES DUE 1/15/2022 \$0.00159/PV ON 117,281.99 PV DUE 1/15/22		-	186.67	-	-	-		
01/18/2022	01/15/2022	01/18/2022	89238UAD2	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.910% 9/15/23	(14,064.65)	-	14,064.65	(14,064.53)	-	0.12		
01/18/2022			91282CBE0	INTEREST EARNED ON U S TREASURY NT 0.125% 1/15/24 \$1 PV ON 4775000.0000 SHARES DUE 1/15/2022		-	2,984.38	-	-	-		
01/18/2022			91282CCL3	INTEREST EARNED ON U S TREASURY NT 0.375% 7/15/24 \$1 PV ON 4345000.0000 SHARES DUE 1/15/2022		-	8,146.88	-	-	-		
01/18/2022			91282CCL3	AMORTIZED PREMIUM ON U S TREASURY NT 0.375% 7/15/24 CURRENT YEAR AMORTIZATION		-	-	(17.72)	-	-		
01/20/2022	01/20/2022	01/20/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	255.00	1.00	(255.00)	255.00	-	-		
01/20/2022			92868KAC7	INTEREST EARNED ON VOLKSWAHEN AUTO LN 1.020% 6/22/26 \$1 PV ON 255.0000 SHARES DUE 1/20/2022 \$0.00085/PV ON 300,000.00 PV DUE 1/20/22		-	255.00	-	-	-		
01/21/2022	01/21/2022	01/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	183.33	1.00	(183.33)	183.33	-	-		
01/21/2022			43815GAC3	INTEREST EARNED ON HONDA AUTO REC 0.880% 1/21/26 \$1 PV ON 183.3300 SHARES DUE 1/21/2022 \$0.00073/PV ON 250,000.00 PV DUE 1/21/22		-	183.33	-	-	-		
01/25/2022			05588CAC6	TRUST FEES COLLECTED CHARGED FOR PERIOD 12/01/2021 THRU 12/31/2021 COLLECTED BY DISBURSEMENT		-	(577.48)	-	-	-		
01/25/2022			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV ON 217.6400 SHARES DUE 1/25/2022 \$0.00160/PV ON 136,022.75 PV DUE 1/25/22		-	217.64	-	-	-		
01/25/2022	01/25/2022	01/25/2022	05588CAC6	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.920% 1/25/24	(16,270.71)	-	16,270.71	(16,268.52)	-	2.19		
01/25/2022	01/25/2022	01/25/2022	06050TMJ8	FULL CALL PAR VALUE OF BANK OF AMERICA MTN 3.335% 1/25/23 /CALLS/	(520,000.00)	1.00	520,000.00	(520,000.00)	-	-		
01/25/2022			06050TMJ8	INTEREST EARNED ON BANK OF AMERICA MTN 3.335% 1/25/23 \$1 PV ON 520000.0000 SHARES DUE 1/25/2022		-	8,671.00	-	-	-		
01/25/2022			06406RAY3	INTEREST EARNED ON BANK OF NY MTN 0.230% 10/25/24 \$1 PV ON 500000.0000 SHARES DUE 1/25/2022		-	318.75	-	-	-		
01/25/2022			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON 988.6500 SHARES DUE 1/25/2022 \$0.00255/PV ON 388,212.13 PV DUE 1/25/22		-	988.65	-	-	-		
01/25/2022			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURRENT YEAR AMORTIZATION		-	-	(478.31)	-	-		
01/25/2022	01/25/2022	01/25/2022	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	(19,427.34)	-	19,427.34	(20,307.00)	-	(879.66)		
01/25/2022			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON 388212.1300 SHARES DUE 1/25/2022 PENALTY PAYMENT		-	281.62	-	-	-		
01/25/2022			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLA 2.373% 5/25/22 \$1 PV ON 349.0800 SHARES DUE 1/25/2022 \$0.00198/PV ON 176,526.74 PV DUE 1/25/22		-	349.08	-	-	-		
01/25/2022			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLA 2.373% 5/25/22 CURRENT YEAR AMORTIZATION		-	-	(22.66)	-	-		
01/25/2022	01/25/2022	01/25/2022	3137ATRW4	PAID DOWN PAR VALUE OF F H L M C MULTICLA 2.373% 5/25/22	(26,529.39)	-	26,529.39	(26,546.41)	-	(17.02)		
01/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 2497.5300 SHARES DUE 1/25/2022 \$0.00210/PV ON 126,757.89 PV DUE 1/25/22		-	2,497.53	-	-	-		
01/25/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION		-	-	(11.54)	-	-		
01/25/2022	01/25/2022	01/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(3,941.12)	-	3,941.12	(3,946.58)	-	(5.46)		
01/25/2022			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.32004% 2/25/23 CURRENT YEAR AMORTIZATION		-	-	(393.94)	-	-		
01/25/2022			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.32004% 2/25/23 \$1 PV ON 1287.4200 SHARES DUE 1/25/2022 \$0.00276/PV ON 466,462.22 PV DUE 1/25/22		-	1,287.42	-	-	-		
01/25/2022	01/25/2022	01/25/2022	3137B36J2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.32004% 2/25/23	(1,150.66)	-	1,150.66	(1,166.70)	-	(16.04)		
01/25/2022			3137B4GY6	INTEREST EARNED ON F H L M C MLTCL MT 3.310% 5/25/23 \$1 PV ON 1406.7500 SHARES DUE 1/25/2022 \$0.00276/PV ON 510,000.00 PV DUE 1/25/22		-	1,406.75	-	-	-		
01/25/2022			3137B4GY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.310% 5/25/23 CURRENT YEAR AMORTIZATION		-	-	(950.36)	-	-		
01/25/2022			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV ON 1249.5000 SHARES DUE 1/25/2022 \$0.00255/PV ON 490,000.00 PV DUE 1/25/22		-	1,249.50	-	-	-		
01/25/2022			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURRENT YEAR AMORTIZATION		-	-	(470.13)	-	-		



### Payden & Rygel Operating Portfolio Transaction Report Quarter ended March 31, 2022

Account Number: 001050990415			Name: RIVERSIDE COUNTY TRANS COMM			Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
Transaction Date	Trade Date	Settlement Date	CUSIP	Description							
01/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.25833% 8/26/24 \$1 PV ON 40.4700 SHARES DUE 1/25/2022 \$0.00022/PV ON 188,002.72 PV DUE 1/25/22	-	-	40.47	-	-	-	
01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	39,100.46	1.00	(39,100.46)	39,100.46	-	-	
01/25/2022	01/25/2022	01/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	564,949.69	1.00	(564,949.69)	564,949.69	-	-	
01/26/2022	01/25/2022	01/25/2022	3137B1U75	PAID DOWN-RV PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23 TO CORRECT PMT	3,941.12	-	(3,941.12)	3,946.58	-	5.46	
01/26/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 TO CORRECT PMT	-	-	-	11.54	-	-	
01/26/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 2497.5300 SHARES DUE 1/25/2022 TO CORRECT PMT	-	-	(2,497.53)	-	-	-	
01/26/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 266.4000 SHARES DUE 1/25/2022 \$0.00210/PV ON 126,757.89 PV DUE 1/25/22	-	-	266.40	-	-	-	
01/26/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(11.54)	-	-	
01/26/2022	01/25/2022	01/26/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(420.39)	-	420.39	(420.97)	-	(0.58)	
01/26/2022	01/26/2022	01/26/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(5,751.86)	1.00	5,751.86	(5,751.86)	-	-	
01/26/2022	01/26/2022	01/26/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	543,795.05	1.00	(543,795.05)	543,795.05	-	-	
01/26/2022	01/25/2022	01/26/2022	91282CDH1	SOLD PAR VALUE OF U S TREASURY NT 0.750% 11/15/24 /J.P. MORGAN SECURITIES LLC/550,000 PAR VALUE AT 98.72265636 %	(550,000.00)	0.99	542,974.61	(549,484.38)	(6,509.77)	-	
01/26/2022	01/26/2022	01/26/2022	91282CDH1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.750% 11/15/24	-	-	820.44	-	-	-	
01/27/2022			06406RAM9	INTEREST EARNED ON BANK OF NY MTN 1.850% 1/27/23 \$1 PV ON 300000.0000 SHARES DUE 1/27/2022	-	-	2,775.00	-	-	-	
01/27/2022	01/25/2022	01/27/2022	231021AU0	PURCHASED PAR VALUE OF CUMMINS INC 0.750% 9/01/25 /J.P. MORGAN SECURITIES LLC/550,000 PAR VALUE AT 96.861 %	550,000.00	0.97	(532,735.50)	532,735.50	-	-	
01/27/2022		01/27/2022	231021AU0	PAID ACCRUED INTEREST ON PURCHASE OF CUMMINS INC 0.750% 9/01/25	-	-	(1,672.92)	-	-	-	
01/27/2022	01/27/2022	01/27/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(531,633.42)	1.00	531,633.42	(531,633.42)	-	-	
01/31/2022	01/31/2022	01/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(537,639.26)	1.00	537,639.26	(537,639.26)	-	-	
01/31/2022			91159HHG8	INTEREST EARNED ON US BANCORP MTN 3.700% 1/30/24 \$1 PV ON 550000.0000 SHARES DUE 1/30/2022	-	-	10,175.00	-	-	-	
01/31/2022			91159HHG8	AMORTIZED PREMIUM ON US BANCORP MTN 3.700% 1/30/24 CURRENT YEAR AMORTIZATION	-	-	-	(1,212.08)	-	-	
01/31/2022			91282CBG5	INTEREST EARNED ON U S TREASURY NT 0.125% 1/31/23 \$1 PV ON 6190000.0000 SHARES DUE 1/31/2022	-	-	3,868.75	-	-	-	
01/31/2022			91282CBG5	AMORTIZED PREMIUM ON U S TREASURY NT 0.125% 1/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(60.76)	-	-	
01/31/2022	01/27/2022	01/31/2022	91282CDV0	PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 1/31/24 /NATWEST MKTS SECS/FIXED INCOME/555,000 PAR VALUE AT 99.40234414 %	555,000.00	0.99	(551,683.01)	551,683.01	-	-	
02/01/2022			212204JC6	INTEREST EARNED ON CONTRA COSTA CA 1.652% 8/01/22 \$1 PV ON 300000.0000 SHARES DUE 2/1/2022	-	-	2,478.00	-	-	-	
02/01/2022	02/01/2022	02/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	15,985.26	1.00	(15,985.26)	15,985.26	-	-	
02/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2022 INTEREST FROM 1/1/22 TO 1/31/22	-	-	2.10	-	-	-	
02/01/2022			796720ME7	INTEREST EARNED ON SAN BERNARDINO CA 1.883% 8/01/22 \$1 PV ON 435000.0000 SHARES DUE 2/1/2022	-	-	4,095.53	-	-	-	
02/01/2022			796720NP1	INTEREST EARNED ON SAN BERNARDINO CA 0.729% 8/01/23 \$1 PV ON 150000.0000 SHARES DUE 2/1/2022	-	-	546.75	-	-	-	
02/01/2022			79770GGP5	INTEREST EARNED ON SAN FRANCISCO CA 2.375% 8/01/22 \$1 PV ON 400000.0000 SHARES DUE 2/1/2022	-	-	4,750.00	-	-	-	
02/01/2022			79770GGP5	AMORTIZED PREMIUM ON SAN FRANCISCO CA 2.375% 8/01/22 CURRENT YEAR AMORTIZATION	-	-	-	(225.92)	-	-	
02/01/2022			835569GP3	INTEREST EARNED ON SONOMA CNTY CA 1.969% 8/01/22 \$1 PV ON 420000.0000 SHARES DUE 2/1/2022	-	-	4,134.90	-	-	-	
02/01/2022			91282CBG5	AMORTIZED PREMIUM ON U S TREASURY NT 0.125% 1/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(2.08)	-	-	
02/01/2022	01/31/2022	02/01/2022	91282CBG5	SOLD PAR VALUE OF U S TREASURY NT 0.125% 1/31/23 /NATWEST MKTS SECS/FIXED INCOME/1,105,000 PAR VALUE AT 99.32812489 %	(1,105,000.00)	0.99	1,097,575.78	(1,105,146.23)	-	(7,570.45)	
02/01/2022		02/01/2022	91282CBG5	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 1/31/23	-	-	3.82	-	-	-	
02/01/2022	01/31/2022	02/01/2022	91282CDV0	PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 1/31/24 /CITADEL SECURITIES LLC/1,105,000 PAR VALUE AT 99.40624977 %	1,105,000.00	0.99	(1,098,439.06)	1,098,439.06	-	-	
02/01/2022		02/01/2022	91282CDV0	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.000% 1/31/24	-	-	(26.71)	-	-	-	
02/01/2022			916544ER6	INTEREST EARNED ON UPPER SANTA CLARA CA 0.525% 8/01/22 \$1 PV ON 330000.0000 SHARES DUE 2/1/2022	-	-	866.25	-	-	-	
02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	10,329.20	1.00	(10,329.20)	10,329.20	-	-	
02/02/2022	02/02/2022	02/02/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	233,664.05	1.00	(233,664.05)	233,664.05	-	-	
02/02/2022			86787EAY3	INTEREST EARNED ON SUNTRUST BANK 3.689% 8/02/24 \$1 PV ON 560000.0000 SHARES DUE 2/2/2022	-	-	10,329.20	-	-	-	
02/02/2022			86787EAY3	INTEREST EARNED ON SUNTRUST BANK 3.689% 8/02/24 \$1 PV ON 560000.0000 SHARES DUE 2/2/2022 *** TAX INCOME ONLY ***	-	-	-	-	-	-	
02/02/2022			86787EAY3	AMORTIZED PREMIUM ON SUNTRUST BANK 3.689% 8/02/24 CURRENT YEAR AMORTIZATION	-	-	-	(1,562.62)	-	-	
02/02/2022			91282CDV0	ACCREDITED DISCOUNT ON U S TREASURY NT 1.000% 1/31/24 MARKET DISCOUNT	-	-	-	3.85	-	-	
02/02/2022	02/01/2022	02/02/2022	91282CDV0	SOLD PAR VALUE OF U S TREASURY NT 1.000% 1/31/24 /NOMURA SECURITIES/FIX INCOME/235,000 PAR VALUE AT 99.42578298 %	(235,000.00)	0.99	233,650.59	(233,599.36)	51.23	-	
02/02/2022		02/02/2022	91282CDV0	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.000% 1/31/24	-	-	11.36	-	-	-	
02/04/2022	02/01/2022	02/04/2022	06051GKF5	PURCHASED PAR VALUE OF BK OF AMERICA MTN 0.00001% 2/05/25 /BOFA SECURITIES, INC./FXD INC/250,000 PAR VALUE AT 100 %	250,000.00	1.00	(250,000.00)	250,000.00	-	-	
02/04/2022	02/01/2022	02/04/2022	06051GKG3	PURCHASED PAR VALUE OF BK OF AMERICA MTN 1.843% 2/04/25 /BOFA SECURITIES, INC./FXD INC/235,000 PAR VALUE AT 100 %	235,000.00	1.00	(235,000.00)	235,000.00	-	-	
02/04/2022	02/04/2022	02/04/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(231,699.80)	1.00	231,699.80	(231,699.80)	-	-	
02/04/2022			91282CBG5	AMORTIZED PREMIUM ON U S TREASURY NT 0.125% 1/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(4.99)	-	-	
02/04/2022	02/03/2022	02/04/2022	91282CBG5	SOLD PAR VALUE OF U S TREASURY NT 0.125% 1/31/23 /CITADEL SECURITIES LLC/255,000 PAR VALUE AT 99.33203137 %	(255,000.00)	0.99	253,296.68	(255,032.08)	-	(1,735.40)	
02/04/2022		02/04/2022	91282CBG5	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 1/31/23	-	-	3.52	-	-	-	
02/07/2022	02/07/2022	02/07/2022	26208VAD8	DISTRIBUTED PAR VALUE OF DRIVE AUTO 0.830% 5/15/24 VALUED AT 0.01	(0.01)	-	-	(0.01)	-	-	
02/07/2022	02/07/2022	02/07/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(255,000.00)	1.00	255,000.00	(255,000.00)	-	-	
02/07/2022	02/02/2022	02/07/2022	857477BR3	PURCHASED PAR VALUE OF STATE STR CORP 1.746% 2/06/26 /GOLDMAN SACHS & CO. LLC/255,000 PAR VALUE AT 100 %	255,000.00	1.00	(255,000.00)	255,000.00	-	-	
02/09/2022	02/09/2022	02/09/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,227.68	1.00	(1,227.68)	1,227.68	-	-	
02/09/2022			69371RR40	INTEREST EARNED ON PACCAR MTN 0.500% 8/09/24 \$1 PV ON 125000.0000 SHARES DUE 2/9/2022	-	-	312.50	-	-	-	
02/09/2022	02/07/2022	02/09/2022	89238UAE0	PURCHASED PAR VALUE OF TOYOTA AUTO 1.880% 11/15/24 /BOFA SECURITIES, INC./FXD INC/550,000 PAR VALUE AT 100.74609455 %	550,000.00	1.01	(554,103.52)	554,103.52	-	-	
02/09/2022		02/09/2022	89238UAE0	PAID ACCRUED INTEREST ON PURCHASE OF TOYOTA AUTO 1.880% 11/15/24	-	-	(689.33)	-	-	-	
02/09/2022			91282CBG5	AMORTIZED PREMIUM ON U S TREASURY NT 0.125% 1/31/23 CURRENT YEAR AMORTIZATION	-	-	-	(7.87)	-	-	
02/09/2022	02/08/2022	02/09/2022	91282CBG5	SOLD PAR VALUE OF U S TREASURY NT 0.125% 1/31/23 /WELLS FARGO SECURITIES, LLC/560,000 PAR VALUE AT 99.23046964 %	(560,000.00)	0.99	555,690.63	(560,069.46)	-	(4,378.83)	
02/09/2022		02/09/2022	91282CBG5	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 1/31/23	-	-	17.40	-	-	-	
02/10/2022	02/10/2022	02/10/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	544,665.26	1.00	(544,665.26)	544,665.26	-	-	
02/10/2022	02/08/2022	02/10/2022	91282CBU4	SOLD PAR VALUE OF U S TREASURY NT 0.125% 3/31/23 /WELLS FARGO SECURITIES, LLC/550,000 PAR VALUE AT 98.98437455 %	(550,000.00)	0.99	544,414.06	(549,743.36)	(5,329.30)	-	
02/10/2022		02/10/2022	91282CBU4	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 3/31/23	-	-	251.20	-	-	-	
02/11/2022			166756AJ5	INTEREST EARNED ON CHEVRON USA INC 0.426% 8/11/23 \$1 PV ON 115000.0000 SHARES DUE 2/11/2022	-	-	244.95	-	-	-	
02/11/2022	02/11/2022	02/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	7,477.88	1.00	(7,477.88)	7,477.88	-	-	
02/11/2022	02/09/2022	02/11/2022	786134WD4	SOLD PAR VALUE OF SACRAMENTO CNTY CA 0.629% 12/01/22 /RAYMOND JAMES/FI/280,000 PAR VALUE AT 99.853 %	(280,000.00)	1.00	279,588.40	(280,000.00)	-	(411.60)	
02/11/2022		02/11/2022	786134WD4	RECEIVED ACCRUED INTEREST ON SALE OF SACRAMENTO CNTY CA 0.629% 12/01/22	-	-	342.46	-	-	-	
02/11/2022	02/09/2022	02/11/2022	912796S34	PURCHASED PAR VALUE OF U S TREASURY BILL 1/26/23 /CITADEL SECURITIES LLC/275,000 PAR VALUE AT 99.16288364 %	275,000.00	0.99	(272,697.93)	272,697.93	-	-	
02/14/2022			3130AKXQ4	INTEREST EARNED ON F H L B DEB 0.600% 2/12/2026 \$1 PV ON 560000.0000 SHARES DUE 2/12/2022	-	-	1,680.00	-	-	-	
02/14/2022	02/14/2022	02/14/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,680.00	1.00	(1,680.00)	1,680.00	-	-	
02/15/2022			14043MAC5	INTEREST EARNED ON CAPTIAL ONE PRIME 1.600% 11/15/24 \$1 PV ON 299.9400 SHARES DUE 2/15/2022 \$0.00133/PV ON 224,954.10 PV DUE 2/15/22	-	-	299.94	-	-	-	
02/15/2022	02/15/2022	02/15/2022	14043MAC5	PAID DOWN PAR VALUE OF CAPTIAL ONE PRIME 1.600% 11/15/24	(16,005.75)	-	16,005.75	(16,002.35)	-	3.40	

**Payden & Rygel Operating Portfolio Transaction Report  
Quarter ended March 31, 2022**

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM									
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount			
02/15/2022			262108AD5	INTEREST EARNED ON DRIVE AUTO 0.650% 7/15/25 \$1 PV ON 135.4200 SHARES DUE 2/15/2022 \$0.00054/PV ON 250,000.00 PV DUE 2/15/22	-	-	135.42	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	60,804.98	1.00	(60,804.98)	60,804.98	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	102,058.69	1.00	(102,058.69)	102,058.69	-	-	-	-	
02/15/2022			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 172.4900 SHARES DUE 2/15/2022 \$0.00148/PV ON 116,282.47 PV DUE 2/15/22	-	-	172.49	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	43815NAC8	PAID DOWN PAR VALUE OF HONDA AUTO 1.780% 8/15/23	(14,093.94)	-	14,093.94	(14,093.82)	-	-	-	0.12	
02/15/2022			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV ON 96.0200 SHARES DUE 2/15/2022 \$0.00243/PV ON 39,597.61 PV DUE 2/15/22	-	-	96.02	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	47789JAD8	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.910% 7/17/23	(12,461.75)	-	12,461.75	(12,460.22)	-	-	-	1.53	
02/15/2022			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV ON 317.5100 SHARES DUE 2/15/2022 \$0.00092/PV ON 346,372.60 PV DUE 2/15/22	-	-	317.51	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	47789KAC7	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.100% 8/15/24	(32,954.54)	-	32,954.54	(32,952.53)	-	-	-	2.01	
02/15/2022			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV ON 72.9100 SHARES DUE 2/15/2022 \$0.00153/PV ON 47,551.42 PV DUE 2/15/22	-	-	72.91	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	58770FAC6	PAID DOWN PAR VALUE OF MERCEDES BENZ AUTO 1.840% 12/15/22	(13,794.67)	-	13,794.67	(13,792.85)	-	-	-	1.82	
02/15/2022			76913CAX7	INTEREST EARNED ON RIVERSIDE CNTY CA 2.363% 2/15/23 \$1 PV ON 170000.0000 SHARES DUE 2/15/2022	-	-	2,008.55	-	-	-	-	-	
02/15/2022			80285WAD9	INTEREST EARNED ON SANTANDER DRIVE 0.00001% 7/15/24 \$1 PV ON 20.2000 SHARES DUE 2/15/2022 \$0.00043/PV ON 46,626.95 PV DUE 2/15/22	-	-	20.20	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	80285WAD9	PAID DOWN PAR VALUE OF SANTANDER DRIVE 0.00001% 7/15/24 CMO FINAL PAYDOWN	(46,626.95)	-	46,626.95	(46,622.49)	-	-	-	4.46	
02/15/2022			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 164.2900 SHARES DUE 2/15/2022 \$0.00159/PV ON 103,217.34 PV DUE 2/15/22	-	-	164.29	-	-	-	-	-	
02/15/2022	02/15/2022	02/15/2022	89238UAD2	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.910% 9/15/23	(13,152.07)	-	13,152.07	(13,151.96)	-	-	-	0.11	
02/15/2022			89238UAE0	INTEREST EARNED ON TOYOTA AUTO 1.880% 11/15/24 \$1 PV ON 861.6700 SHARES DUE 2/15/2022 \$0.00157/PV ON 550,000.00 PV DUE 2/15/22	-	-	861.67	-	-	-	-	-	
02/15/2022			89238UAE0	AMORTIZED PREMIUM ON TOYOTA AUTO 1.880% 11/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(48.18)	-	-	-	-	
02/15/2022			91324PDM1	INTEREST EARNED ON UNITEDHEALTH GROUP 3.500% 2/15/24 \$1 PV ON 550000.0000 SHARES DUE 2/15/2022	-	-	9,625.00	-	-	-	-	-	
02/15/2022			91324PDM1	AMORTIZED PREMIUM ON UNITEDHEALTH GROUP 3.500% 2/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(1,965.02)	-	-	-	-	
02/16/2022			30231GBB7	INTEREST EARNED ON EXXON MOBIL 1.902% 8/16/22 \$1 PV ON 300000.0000 SHARES DUE 2/16/2022	-	-	2,853.00	-	-	-	-	-	
02/16/2022	02/16/2022	02/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,853.00	1.00	(2,853.00)	2,853.00	-	-	-	-	
02/18/2022	02/18/2022	02/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	539,668.51	1.00	(539,668.51)	539,668.51	-	-	-	-	
02/18/2022	02/16/2022	02/18/2022	91282CCU3	SOLD PAR VALUE OF U S TREASURY NT 0.125% 8/31/23 /BOFA SECURITIES, INC./FXD INC/550,000 PAR VALUE AT 98.0625 %	(550,000.00)	0.98	539,343.75	(548,603.52)	(9,259.77)	-	-	-	
02/18/2022		02/18/2022	91282CCU3	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.125% 8/31/23	-	-	324.76	-	-	-	-	-	
02/22/2022	02/22/2022	02/22/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	438.33	1.00	(438.33)	438.33	-	-	-	-	
02/22/2022			43815GAC3	INTEREST EARNED ON HONDA AUTO REC 0.880% 1/21/26 \$1 PV ON 183.3300 SHARES DUE 2/21/2022 \$0.00073/PV ON 250,000.00 PV DUE 2/21/22	-	-	183.33	-	-	-	-	-	
02/22/2022			92868KAC7	INTEREST EARNED ON VOLKSWAHEN AUTO LN 1.020% 6/22/26 \$1 PV ON 255.0000 SHARES DUE 2/20/2022 \$0.00085/PV ON 300,000.00 PV DUE 2/20/22	-	-	255.00	-	-	-	-	-	
02/23/2022			06406RAK3	INTEREST EARNED ON BANK OF NY MTN 1.950% 8/23/22 \$1 PV ON 100000.0000 SHARES DUE 2/23/2022	-	-	975.00	-	-	-	-	-	
02/23/2022	02/23/2022	02/23/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(548,948.22)	1.00	548,948.22	(548,948.22)	-	-	-	-	
02/23/2022	02/16/2022	02/23/2022	80286EAC0	PURCHASED PAR VALUE OF SANTANDER AUTO REC 1.860% 11/17/25 /J.P. MORGAN SECURITIES LLC/550,000 PAR VALUE AT 99.98604 %	550,000.00	1.00	(549,923.22)	549,923.22	-	-	-	-	
02/25/2022			05588CAC6	TRUST FEES COLLECTED CHARGED FOR PERIOD 01/01/2022 THRU 01/31/2022 COLLECTED BY DISBURSEMENT	-	-	(574.33)	-	-	-	-	-	
02/25/2022			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV ON 191.6000 SHARES DUE 2/25/2022 \$0.00160/PV ON 119,752.04 PV DUE 2/25/22	-	-	191.60	-	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	05588CAC6	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.920% 1/25/24	(15,096.56)	-	15,096.56	(15,094.53)	-	-	-	2.03	
02/25/2022			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON 939.1700 SHARES DUE 2/25/2022 \$0.00255/PV ON 368,784.79 PV DUE 2/25/22	-	-	939.17	-	-	-	-	-	
02/25/2022			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURRENT YEAR AMORTIZATION	-	-	-	(586.90)	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	(699.76)	-	699.76	(730.33)	-	-	-	(30.57)	
02/25/2022			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLA 2.373% 5/25/22 \$1 PV ON 296.6200 SHARES DUE 2/25/2022 \$0.00198/PV ON 149,997.35 PV DUE 2/25/22	-	-	296.62	-	-	-	-	-	
02/25/2022			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLA 2.373% 5/25/22 CURRENT YEAR AMORTIZATION	-	-	-	(24.86)	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	3137ATRW4	PAID DOWN PAR VALUE OF F H L M C MULTICLA 2.373% 5/25/22	(55,745.21)	-	55,745.21	(55,771.74)	-	-	-	(26.53)	
02/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 265.5200 SHARES DUE 2/25/2022 \$0.00210/PV ON 126,337.50 PV DUE 2/25/22	-	-	265.52	-	-	-	-	-	
02/25/2022			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(14.86)	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	(421.91)	-	421.91	(422.44)	-	-	-	(0.53)	
02/25/2022			3137B4GY6	INTEREST EARNED ON F H L M C MLTCL MT 3.310% 5/25/23 \$1 PV ON 1406.7500 SHARES DUE 2/25/2022 \$0.00276/PV ON 510,000.00 PV DUE 2/25/22	-	-	1,406.75	-	-	-	-	-	
02/25/2022			3137B4GY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.310% 5/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(1,227.54)	-	-	-	-	
02/25/2022			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV ON 1249.5000 SHARES DUE 2/25/2022 \$0.00255/PV ON 490,000.00 PV DUE 2/25/22	-	-	1,249.50	-	-	-	-	-	
02/25/2022			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(607.25)	-	-	-	-	
02/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.2358% 8/26/24 \$1 PV ON 36.9400 SHARES DUE 2/25/2022 \$0.00020/PV ON 188,002.72 PV DUE 2/25/22	-	-	36.94	-	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	3137FYUR5	PAID DOWN PAR VALUE OF F H L M C MLTCL 0.2358% 8/26/24	(39,435.01)	-	39,435.01	(39,435.01)	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	98,857.46	1.00	(98,857.46)	98,857.46	-	-	-	-	
02/25/2022	02/25/2022	02/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	16,352.76	1.00	(16,352.76)	16,352.76	-	-	-	-	
02/28/2022			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.32004% 2/25/23 CURRENT YEAR AMORTIZATION	-	-	-	(507.56)	-	-	-	-	
02/28/2022			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.32004% 2/25/23 \$1 PV ON 1284.2400 SHARES DUE 2/25/2022 \$0.00276/PV ON 465,311.56 PV DUE 2/25/22	-	-	1,284.24	-	-	-	-	-	
02/28/2022	02/25/2022	02/28/2022	3137B36J2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.32004% 2/25/23	(1,154.32)	552.78	1,154.32	(1,169.15)	-	-	-	(14.83)	
02/28/2022	02/28/2022	02/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	6.25	1.00	(6.25)	6.25	-	-	-	-	
02/28/2022			91282CCU3	INTEREST EARNED ON U S TREASURY NT 0.125% 8/31/23 \$1 PV ON 10000.0000 SHARES DUE 2/28/2022	-	-	6.25	-	-	-	-	-	
03/01/2022	03/01/2022	03/01/2022	13063BFS6	MATURED PAR VALUE OF CALIFORNIA ST BUILD 6.650% 3/01/22 210,000 PAR VALUE AT 100 %	(210,000.00)	1.00	210,000.00	(210,000.00)	-	-	-	-	
03/01/2022			13063BFS6	INTEREST EARNED ON CALIFORNIA ST BUILD 6.650% 3/01/22 \$1 PV ON 210000.0000 SHARES DUE 3/1/2022	-	-	6,982.50	-	-	-	-	-	
03/01/2022			231021AU0	INTEREST EARNED ON CUMMINS INC 0.750% 9/01/25 \$1 PV ON 550000.0000 SHARES DUE 3/1/2022	-	-	2,062.50	-	-	-	-	-	
03/01/2022	03/01/2022	03/01/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	228,567.46	1.00	(228,567.46)	228,567.46	-	-	-	-	
03/01/2022			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2022 INTEREST FROM 2/1/22 TO 2/28/22	-	-	3.66	-	-	-	-	-	



**Payden & Rygel Operating Portfolio Transaction Report**  
**Quarter ended March 31, 2022**

Account Number: 001050990415			Name: RIVERSIDE COUNTY TRANS COMM			Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
Transaction Date	Trade Date	Settlement Date	CUSIP	Description							
03/01/2022			378460YB9	INTEREST EARNED ON GLENDALE CA 1.041% 9/01/22 \$1 PV ON 330000.0000 SHARES DUE 3/1/2022	-	-	1,717.65	-	-	-	-
03/01/2022			62451FKF6	INTEREST EARNED ON MOUNTAIN VIEW CA 1.043% 9/01/22 \$1 PV ON 250000.0000 SHARES DUE 3/1/2022	-	-	1,303.75	-	-	-	-
03/01/2022			79730WAY6	INTEREST EARNED ON SAN DIEGO CA 3.250% 9/01/22 \$1 PV ON 250000.0000 SHARES DUE 3/1/2022	-	-	4,062.50	-	-	-	-
03/01/2022			79730WAY6	AMORTIZED PREMIUM ON SAN DIEGO CA 3.250% 9/01/22 CURRENT YEAR AMORTIZATION	-	-	-	(322.20)	-	-	-
03/02/2022	03/02/2022	03/02/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(552,365.55)	1.00	552,365.55	(552,365.55)	-	-	-
03/02/2022			84859DAB3	INTEREST EARNED ON SPIRE MISSOURI 0.53871% 12/02/24 \$1 PV ON 595000.0000 SHARES DUE 3/2/2022	-	-	756.81	-	-	-	-
03/02/2022	02/28/2022	03/02/2022	95000U2H5	PURCHASED PAR VALUE OF WELLS FARGO MTN 2.406% 10/30/25 /WELLS FARGO SECURITIES, LLC/550,000 PAR VALUE AT 99.753 %	550,000.00	1.00	(548,641.50)	548,641.50	-	-	-
03/02/2022		03/02/2022	95000U2H5	PAID ACCRUED INTEREST ON PURCHASE OF WELLS FARGO MTN 2.406% 10/30/25	-	-	(4,484.52)	-	-	-	-
03/03/2022			166764AU4	AMORTIZED PREMIUM ON CHEVRON CORP 0.70463% 3/03/22 CURRENT YEAR AMORTIZATION	-	-	-	(218.08)	-	-	-
03/03/2022	03/03/2022	03/03/2022	166764AU4	MATURED PAR VALUE OF CHEVRON CORP 0.70463% 3/03/22 500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	500,000.00	(500,000.00)	-	-	-
03/03/2022			166764AU4	INTEREST EARNED ON CHEVRON CORP 0.70463% 3/03/22 \$1 PV ON 500000.0000 SHARES DUE 3/3/2022	-	-	880.79	-	-	-	-
03/03/2022	03/03/2022	03/03/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	500,880.79	1.00	(500,880.79)	500,880.79	-	-	-
03/10/2022	03/10/2022	03/10/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(547,959.71)	1.00	547,959.71	(547,959.71)	-	-	-
03/10/2022			46647PCS3	INTEREST EARNED ON JPMORGAN CHASE CO 0.64934% 12/10/25 \$1 PV ON 270000.0000 SHARES DUE 3/10/2022	-	-	438.30	-	-	-	-
03/10/2022			91282CEA5	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 2/29/24 /BOFA SECURITIES, INC./FXD INC/550,000 PAR VALUE AT 99.66796909 %	550,000.00	1.00	(548,173.83)	548,173.83	-	-	-
03/10/2022	03/09/2022	03/10/2022	91282CEA5	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.500% 2/29/24	-	-	(224.18)	-	-	-	-
03/11/2022			037833DL1	INTEREST EARNED ON APPLE INC 1.700% 9/11/22 \$1 PV ON 525000.0000 SHARES DUE 3/11/2022	-	-	4,462.50	-	-	-	-
03/11/2022	03/11/2022	03/11/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,462.50	1.00	(4,462.50)	4,462.50	-	-	-
03/15/2022			002824BB5	INTEREST EARNED ON ABBOTT LABORATORIES 2.950% 3/15/25 \$1 PV ON 500000.0000 SHARES DUE 3/15/2022	-	-	7,375.00	-	-	-	-
03/15/2022			002824BB5	AMORTIZED PREMIUM ON ABBOTT LABORATORIES 2.950% 3/15/25 CURRENT YEAR AMORTIZATION	-	-	-	(1,720.37)	-	-	-
03/15/2022			14043MAC5	INTEREST EARNED ON CAPTIAL ONE PRIME 1.600% 11/15/24 \$1 PV ON 278.6000 SHARES DUE 3/15/2022 \$0.00133/PV ON 208,948.35 PV DUE 3/15/22	-	-	278.60	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	14043MAC5	PAID DOWN PAR VALUE OF CAPTIAL ONE PRIME 1.600% 11/15/24	(14,999.91)	-	14,999.91	(14,996.72)	-	3.19	-
03/15/2022			262108AD5	INTEREST EARNED ON DRIVE AUTO 0.650% 7/15/25 \$1 PV ON 135.4200 SHARES DUE 3/15/2022 \$0.00054/PV ON 250,000.00 PV DUE 3/15/22	-	-	135.42	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	103,075.87	1.00	(103,075.87)	103,075.87	-	-	-
03/15/2022			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 151.5800 SHARES DUE 3/15/2022 \$0.00148/PV ON 102,188.53 PV DUE 3/15/22	-	-	151.58	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	43815NAC8	PAID DOWN PAR VALUE OF HONDA AUTO 1.780% 8/15/23	(13,116.24)	-	13,116.24	(13,116.13)	-	0.11	-
03/15/2022			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV ON 65.8000 SHARES DUE 3/15/2022 \$0.00243/PV ON 27,135.86 PV DUE 3/15/22	-	-	65.80	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	47789JAD8	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 2.910% 7/17/23	(7,777.06)	-	7,777.06	(7,776.10)	-	0.96	-
03/15/2022			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV ON 287.3000 SHARES DUE 3/15/2022 \$0.00092/PV ON 313,418.06 PV DUE 3/15/22	-	-	287.30	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	47789KAC7	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.100% 8/15/24	(22,569.71)	-	22,569.71	(22,568.33)	-	1.38	-
03/15/2022			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV ON 51.7600 SHARES DUE 3/15/2022 \$0.00153/PV ON 33,756.75 PV DUE 3/15/22	-	-	51.76	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	58770FAC6	PAID DOWN PAR VALUE OF MERCEDES BENZ AUTO 1.840% 12/15/22	(16,642.86)	-	16,642.86	(16,640.67)	-	2.19	-
03/15/2022			64990FD43	INTEREST EARNED ON NEW YORK ST 0.887% 3/15/25 \$1 PV ON 400000.0000 SHARES DUE 3/15/2022	-	-	2,582.16	-	-	-	-
03/15/2022			693304AP2	INTEREST EARNED ON PECO ENERGY CO 2.375% 9/15/22 \$1 PV ON 120000.0000 SHARES DUE 3/15/2022	-	-	1,425.00	-	-	-	-
03/15/2022			693304AP2	AMORTIZED PREMIUM ON PECO ENERGY CO 2.375% 9/15/22 CURRENT YEAR AMORTIZATION	-	-	-	(96.09)	-	-	-
03/15/2022			80286EAC0	INTEREST EARNED ON SANTANDER AUTO REC 1.860% 11/17/25 \$1 PV ON 652.0600 SHARES DUE 3/15/2022 \$0.00119/PV ON 550,000.00 PV DUE 3/15/22	-	-	652.06	-	-	-	-
03/15/2022			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 143.3500 SHARES DUE 3/15/2022 \$0.00159/PV ON 90,065.27 PV DUE 3/15/22	-	-	143.35	-	-	-	-
03/15/2022	03/15/2022	03/15/2022	89238UAD2	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.910% 9/15/23	(12,113.51)	-	12,113.51	(12,113.41)	-	0.10	-
03/15/2022			89238UAE0	INTEREST EARNED ON TOYOTA AUTO 1.880% 11/15/24 \$1 PV ON 861.6700 SHARES DUE 3/15/2022 \$0.00157/PV ON 550,000.00 PV DUE 3/15/22	-	-	861.67	-	-	-	-
03/15/2022			89238UAE0	AMORTIZED PREMIUM ON TOYOTA AUTO 1.880% 11/15/24 CURRENT YEAR AMORTIZATION	-	-	-	(219.63)	-	-	-
03/15/2022			91282CCX7	INTEREST EARNED ON U S TREASURY NT 0.375% 9/15/24 \$1 PV ON 985000.0000 SHARES DUE 3/15/2022	-	-	1,846.88	-	-	-	-
03/16/2022	03/16/2022	03/16/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,969.03	1.00	(1,969.03)	1,969.03	-	-	-
03/16/2022			46647PBZ8	INTEREST EARNED ON JPMORGAN CHASE CO 0.697% 3/16/24 \$1 PV ON 565000.0000 SHARES DUE 3/16/2022	-	-	1,969.03	-	-	-	-
03/18/2022			250847EJ5	AMORTIZED PREMIUM ON DETROIT EDISON CO 2.650% 6/15/22 CURRENT YEAR AMORTIZATION	-	-	-	(473.58)	-	-	-
03/18/2022	03/18/2022	03/18/2022	250847EJ5	BOND CALLED PAR VALUE OF DETROIT EDISON CO 2.650% 6/15/22 /CALLS/3/18/2022 FULL CALL @ PAR	(180,000.00)	1.00	180,000.00	(180,000.00)	-	-	-
03/18/2022			250847EJ5	INTEREST EARNED ON DETROIT EDISON CO 2.650% 6/15/22 \$1 PV ON 180000.0000 SHARES DUE 3/18/2022 ACCRUED INTEREST ON 3/18/2022 FULL CALL	-	-	1,232.25	-	-	-	-
03/18/2022	03/18/2022	03/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	8.25	1.00	(8.25)	8.25	-	-	-
03/18/2022	03/18/2022	03/18/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	181,224.00	1.00	(181,224.00)	181,224.00	-	-	-
03/21/2022	03/21/2022	03/21/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	438.33	1.00	(438.33)	438.33	-	-	-
03/21/2022			43815GAC3	INTEREST EARNED ON HONDA AUTO REC 0.880% 1/21/26 \$1 PV ON 183.3300 SHARES DUE 3/21/2022 \$0.00073/PV ON 250,000.00 PV DUE 3/21/22	-	-	183.33	-	-	-	-
03/21/2022			92868KAC7	INTEREST EARNED ON VOLKSWAHEN AUTO LN 1.020% 6/22/26 \$1 PV ON 255.0000 SHARES DUE 3/20/2022 \$0.00085/PV ON 300,000.00 PV DUE 3/20/22	-	-	255.00	-	-	-	-
03/22/2022	03/17/2022	03/22/2022	06051GKM0	PURCHASED PAR VALUE OF BANK OF AMERICA MTN 3.384% 4/02/26 /BOFA SECURITIES, INC./FXD INC/115,000 PAR VALUE AT 100 %	115,000.00	1.00	(115,000.00)	115,000.00	-	-	-
03/22/2022	03/22/2022	03/22/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	(115,000.00)	1.00	115,000.00	(115,000.00)	-	-	-
03/24/2022	03/24/2022	03/24/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	196.62	1.00	(196.62)	196.62	-	-	-
03/24/2022			69351UAY9	INTEREST EARNED ON PPL ELEC UTILS 0.39323% 6/24/24 \$1 PV ON 200000.0000 SHARES DUE 3/24/2022	-	-	196.62	-	-	-	-
03/25/2022			05588CAC6	TRUST FEES COLLECTED CHARGED FOR PERIOD 02/01/2022 THRU 02/28/2022 COLLECTED BY DISBURSEMENT	-	-	(572.49)	-	-	-	-
03/25/2022			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV ON 167.4500 SHARES DUE 3/25/2022 \$0.00160/PV ON 104,655.48 PV DUE 3/25/22	-	-	167.45	-	-	-	-
03/25/2022	03/25/2022	03/25/2022	05588CAC6	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.920% 1/25/24	(14,029.12)	-	14,029.12	(14,027.24)	-	1.88	-
03/25/2022			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON 937.3900 SHARES DUE 3/25/2022 \$0.00255/PV ON 368,085.03 PV DUE 3/25/22	-	-	937.39	-	-	-	-
03/25/2022			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURRENT YEAR AMORTIZATION	0.0000	-	-	(529.10)	-	-	-
03/25/2022	03/25/2022	03/25/2022	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	(-836.2400)	-	836.24	(871.57)	-	(35.33)	-
03/25/2022			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLA 2.373% 5/25/22 \$1 PV ON 186.3800 SHARES DUE 3/25/2022 \$0.00198/PV ON 94,252.14 PV DUE 3/25/22	0.0000	-	186.38	-	-	-	-
03/25/2022			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLA 2.373% 5/25/22 CURRENT YEAR AMORTIZATION	0.0000	-	-	(14.11)	-	-	-
03/25/2022	03/25/2022	03/25/2022	3137ATRW4	PAID DOWN PAR VALUE OF F H L M C MULTICLA 2.373% 5/25/22	(-71,479.3500)	-	71,479.35	(71,502.67)	-	(23.32)	-

**Payden & Rygel Operating Portfolio Transaction Report  
Quarter ended March 31, 2022**

Account Number: 001050990415			Name: RIVERSIDE COUNTY TRANS COMM								
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount	
03/25/2022			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MT 3.22404% 1/25/23 \$1 PV ON 264.6300 SHARES DUE 3/25/2022 \$0.00210/PV ON 125,915.59	0.0000	-	264.63	-	-	-	
03/25/2022			3137B1U75	PV DUE 3/25/22	0.0000	-	-	(13.37)	-	-	
03/25/2022	03/25/2022	03/25/2022	3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.22404% 1/25/23 CURRENT YEAR AMORTIZATION	0.0000	-	-	-	-	-	
03/25/2022			3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.22404% 1/25/23	-70,179.7400	-	70,179.74	(70,261.20)	-	(81.46)	
03/25/2022			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.31196% 2/25/23 CURRENT YEAR AMORTIZATION	0.0000	-	-	(457.31)	-	-	
03/25/2022			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.31196% 2/25/23 \$1 PV ON 1281.3300 SHARES DUE 3/25/2022 \$0.00276/PV ON 464,157.24	0.0000	-	1,281.33	-	-	-	
03/25/2022	03/25/2022	03/25/2022	3137B36J2	PV DUE 3/25/22	0.0000	-	-	-	-	-	
03/25/2022			3137B36J2	PAID DOWN PAR VALUE OF F H L M C MLTCL MT 3.31196% 2/25/23	-1,319.1100	-	1,319.11	(1,334.75)	-	(15.64)	
03/25/2022			3137B4GY6	INTEREST EARNED ON F H L M C MLTCL MT 3.310% 5/25/23 \$1 PV ON 1406.7500 SHARES DUE 3/25/2022 \$0.00276/PV ON 510,000.00	0.0000	-	1,406.75	-	-	-	
03/25/2022			3137B4GY6	PV DUE 3/25/22	0.0000	-	-	(1,108.75)	-	-	
03/25/2022			3137B4GY6	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.310% 5/25/23 CURRENT YEAR AMORTIZATION	0.0000	-	-	-	-	-	
03/25/2022			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV ON 1249.5000 SHARES DUE 3/25/2022 \$0.00255/PV ON 490,000.00	0.0000	-	1,249.50	-	-	-	
03/25/2022			3137B4WB8	PV DUE 3/25/22	0.0000	-	-	(548.48)	-	-	
03/25/2022			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURRENT YEAR AMORTIZATION	0.0000	-	-	-	-	-	
03/25/2022			3137FYUR5	INTEREST EARNED ON F H L M C MLTCL 0.22993% 8/26/24 \$1 PV ON 28.4700 SHARES DUE 3/25/2022 \$0.00019/PV ON 148,567.71 PV DUE 3/25/22	0.0000	-	28.47	-	-	-	
03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,773.6300	1.00	(1,773.63)	1,773.63	-	-	
03/25/2022	03/25/2022	03/25/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	161,019.3400	1.00	(161,019.34)	161,019.34	-	-	
03/28/2022	03/28/2022	03/28/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	240.0000	1.00	(240.00)	240.00	-	-	
03/28/2022			654106AH6	INTEREST EARNED ON NIKE INC SR NT 2.400% 3/27/25 \$1 PV ON 20000.0000 SHARES DUE 3/27/2022	0.0000	-	240.00	-	-	-	
03/31/2022	03/31/2022	03/31/2022	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	76,671.2100	1.00	(76,671.21)	76,671.21	-	-	
03/31/2022	03/31/2022	03/31/2022	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-933,260.2700	1.00	933,260.27	(933,260.27)	-	-	
03/31/2022			91282CBU4	INTEREST EARNED ON U S TREASURY NT 0.125% 3/31/23 \$1 PV ON 3600000.0000 SHARES DUE 3/31/2022	0.0000	-	2,250.00	-	-	-	
03/31/2022	03/31/2022	03/31/2022	91282CEG2	SOLD PAR VALUE OF U S TREASURY NT 2.125% 3/31/24 /J.P. MORGAN SECURITIES LLC/15,900,000 PAR VALUE AT 99.92187503 %	-15,900,000.0000	1.00	15,887,578.13	(15,877,640.63)	9,937.50	-	
03/31/2022	03/30/2022	03/31/2022	91282CEG2	PURCHASED PAR VALUE OF U S TREASURY NT 2.125% 3/31/24 /CITIGROUP GLOBAL MARKETS INC./16,770,000 PAR VALUE AT 99.85937501 %	16,770,000.0000	1.00	(16,746,417.19)	16,746,417.19	-	-	
							<b>-</b>	<b>104,393.47</b>	<b>(11,677.61)</b>	<b>(15,194.94)</b>	



# Riverside County Transportation Commission

**SHORT DURATION FIXED INCOME**

APRIL 27, 2022



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**01** MetLife Investment Management Overview

**02** Market Review

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**04** Appendix

# 1. MetLife Investment Management Overview

# Overview

**MetLife Investment Management (MIM)**<sup>1</sup> 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 \$669.0 billion<sup>2</sup> as of December 31, 2021

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<sup>1,3</sup>



1. As of December 31, 2021, 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.

2. As of December 31, 2021. 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)
<b>Scott Pavlak, CFA</b>	Head of Short Duration Fixed Income	34
<b>Juan Peruyero</b>	Portfolio Manager	21

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

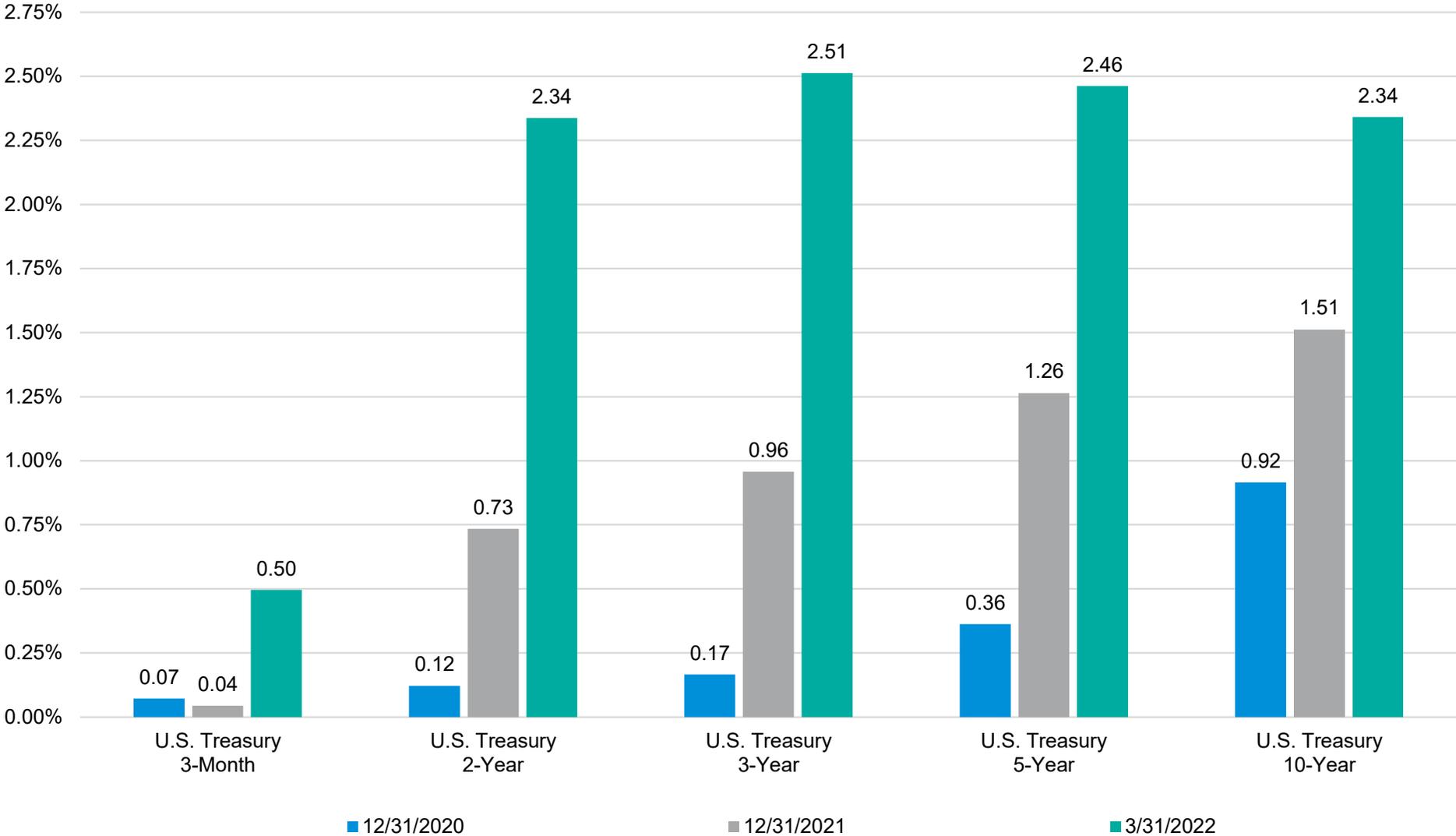
Trading			
Name	Role	# of Traders	Average Industry Experience (yrs)
<b>Dana Cottrell</b>	Head of Investment Grade Trading	5	16
<b>Thomas McClintic</b>	Head of High Yield Trading	2	26
<b>Jason Valentino</b>	Head of Structured Products Trading	8	17

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

## 2. Market Review & Outlook

# Yields (%)

As of March 31, 2022



Source: Bloomberg

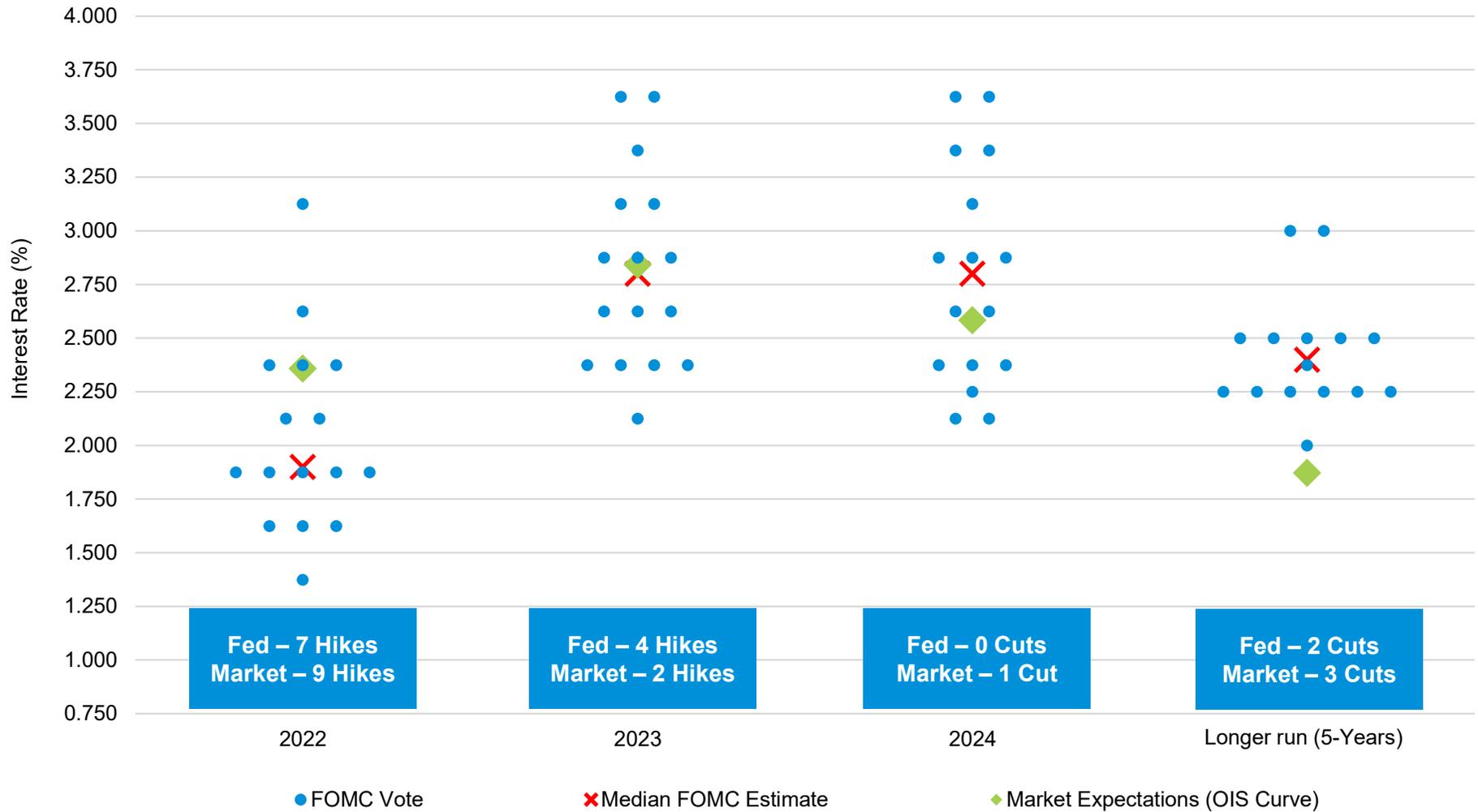
# Federal Reserve Projections

	2022	2023	2024
<b>Real GDP</b>			
December-19 Projection	1.8%	N/A	N/A
December-20 Projection	3.2%	2.4%	N/A
December-21 Projection	4.0%	2.2%	2.0%
March-22 Projection	2.8%	2.2%	2.0%
<b>Core PCE Inflation</b>			
December-19 Projection	2.0%	N/A	N/A
December-20 Projection	1.9%	2.0%	N/A
December-21 Projection	2.7%	2.3%	2.1%
March-22 Projection	4.1%	2.6%	2.3%
<b>Unemployment Rate</b>			
December-19 Projection	3.7%	N/A	N/A
December-20 Projection	4.2%	3.7%	N/A
December-21 Projection	3.5%	3.5%	3.5%
March-22 Projection	3.5%	3.5%	3.6%

Source: Federal Reserve

# Federal Reserve Dot Plot vs. Market Expectations

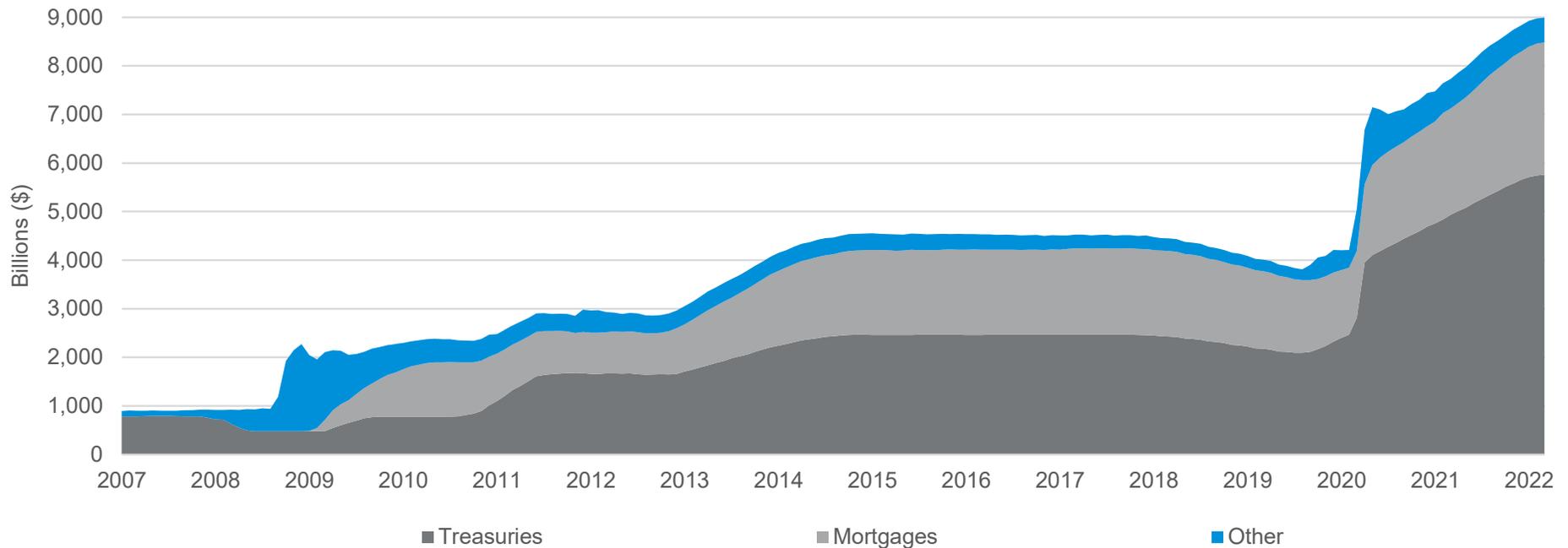
As of March 31, 2022



Source: Federal Reserve, Bloomberg

# Federal Reserve Balance Sheet

As of March 31, 2022



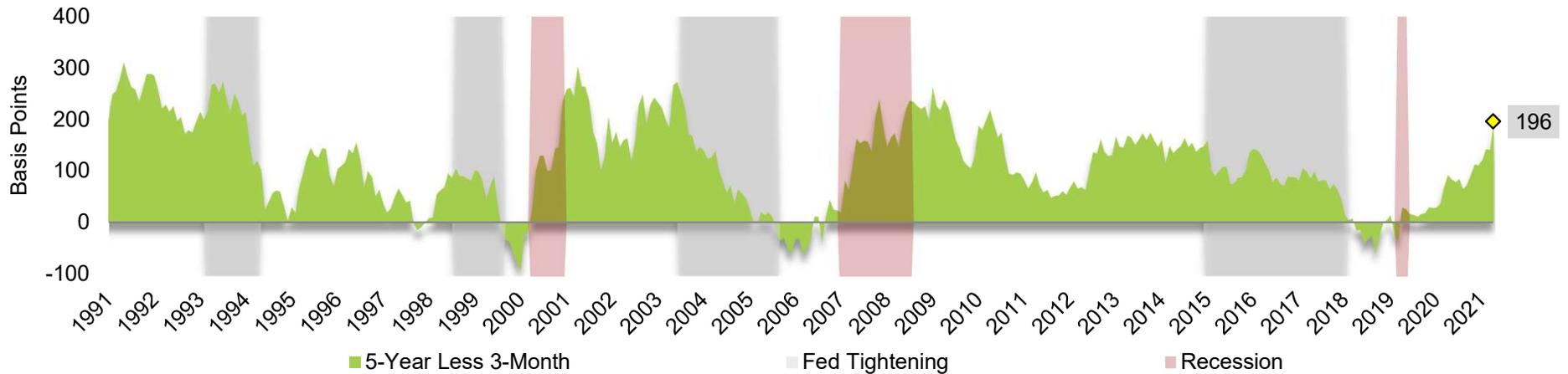
Billions	12/31/2008	12/31/2014	12/31/2019	12/31/2020	12/31/2021	3/31/2022
Treasuries	\$475,961	\$2,461,388	\$2,321,676	\$4,688,906	\$5,651,960	\$5,759,706
Mortgages	\$0	\$1,738,339	\$1,420,886	\$2,066,409	\$2,635,024	\$2,718,624
Other	\$1,792,959 <sup>1</sup>	\$343,554	\$464,681	\$684,026	\$542,075	\$511,302
<b>Total</b>	<b>\$2,268,920</b>	<b>\$4,543,281</b>	<b>\$4,207,243</b>	<b>\$7,439,341</b>	<b>\$8,829,059</b>	<b>\$8,989,632</b>

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

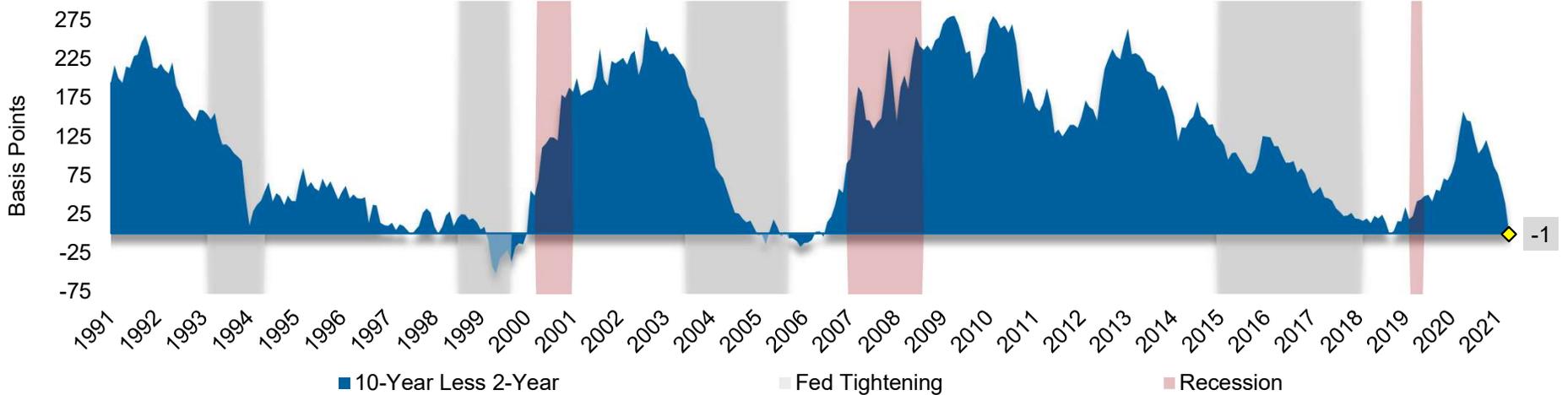
# Yield Curves

As of March 31, 2022

5-Year Less 3-Month



10-Year Less 2-Year

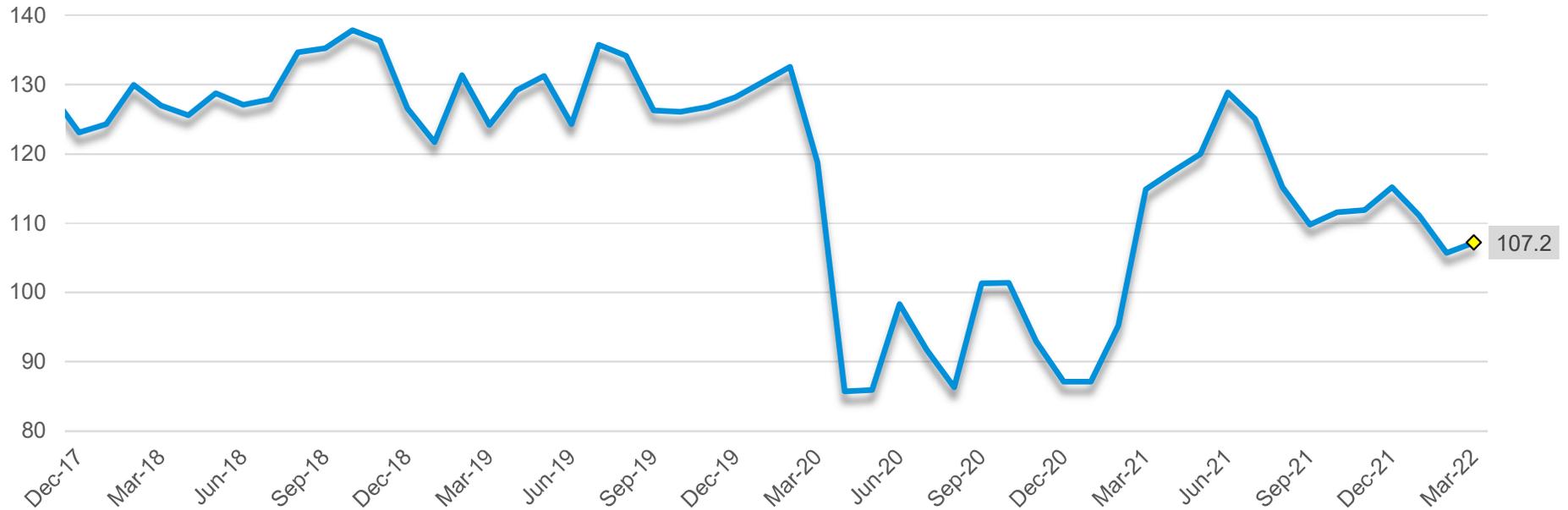


Source: Bloomberg

# Consumer Confidence

As of March 31, 2022

Consumer Confidence

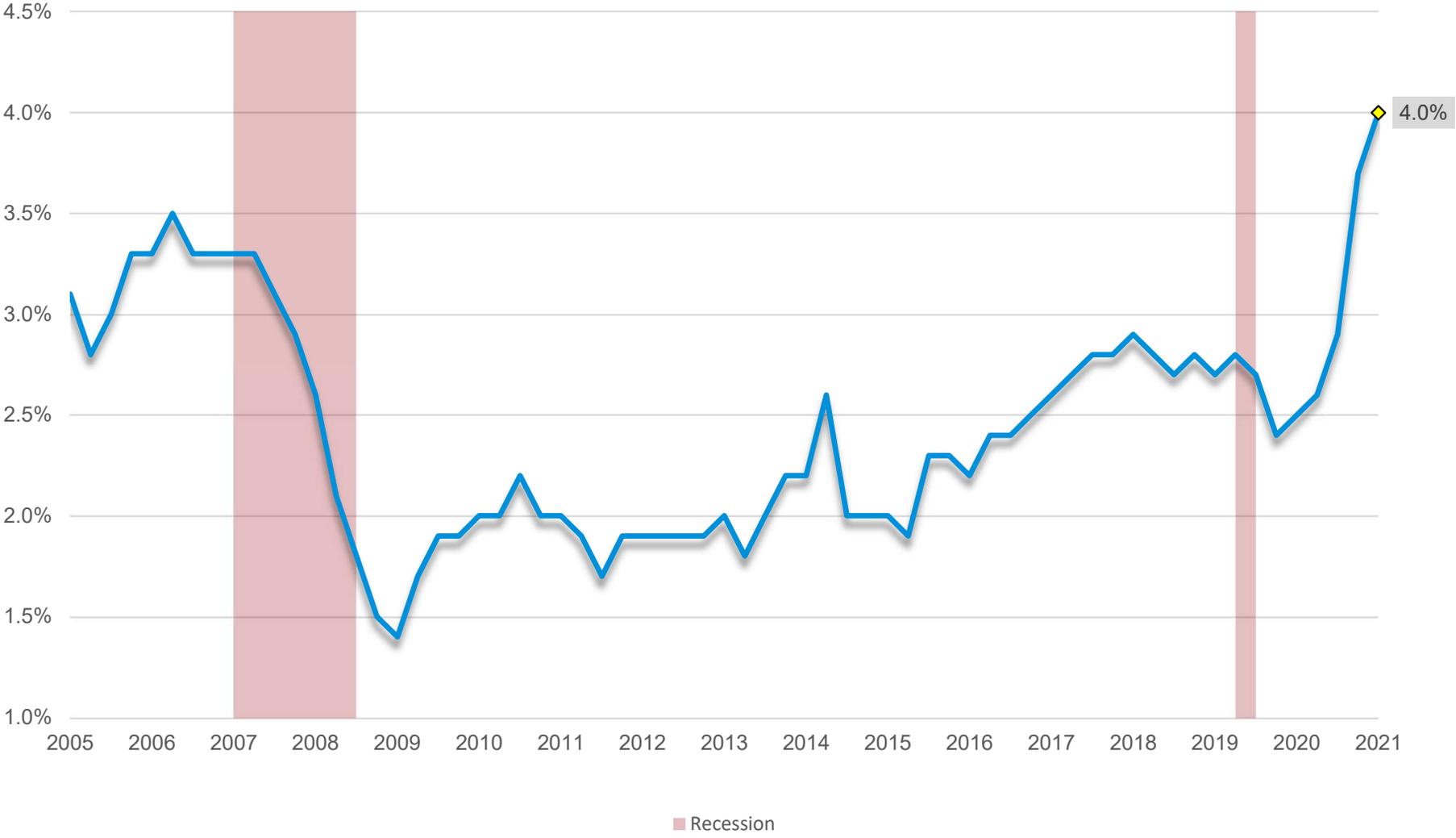


	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
<b>Consumer Confidence</b>	127.1	135.3	126.6	124.2	124.3	126.3	128.2	118.8	98.3	101.3	87.1	114.9	128.9	109.8	115.2	107.2
Current Conditions	161.7	169.4	169.9	163.0	164.3	170.6	170.5	166.7	86.7	98.9	87.2	119.4	159.6	144.3	144.8	153.0
Expectations	104.0	112.5	97.7	98.3	97.6	96.8	100.0	86.8	106.1	102.9	87.0	111.9	108.5	86.7	95.4	76.6

Source: Bloomberg

# Employment Cost Index

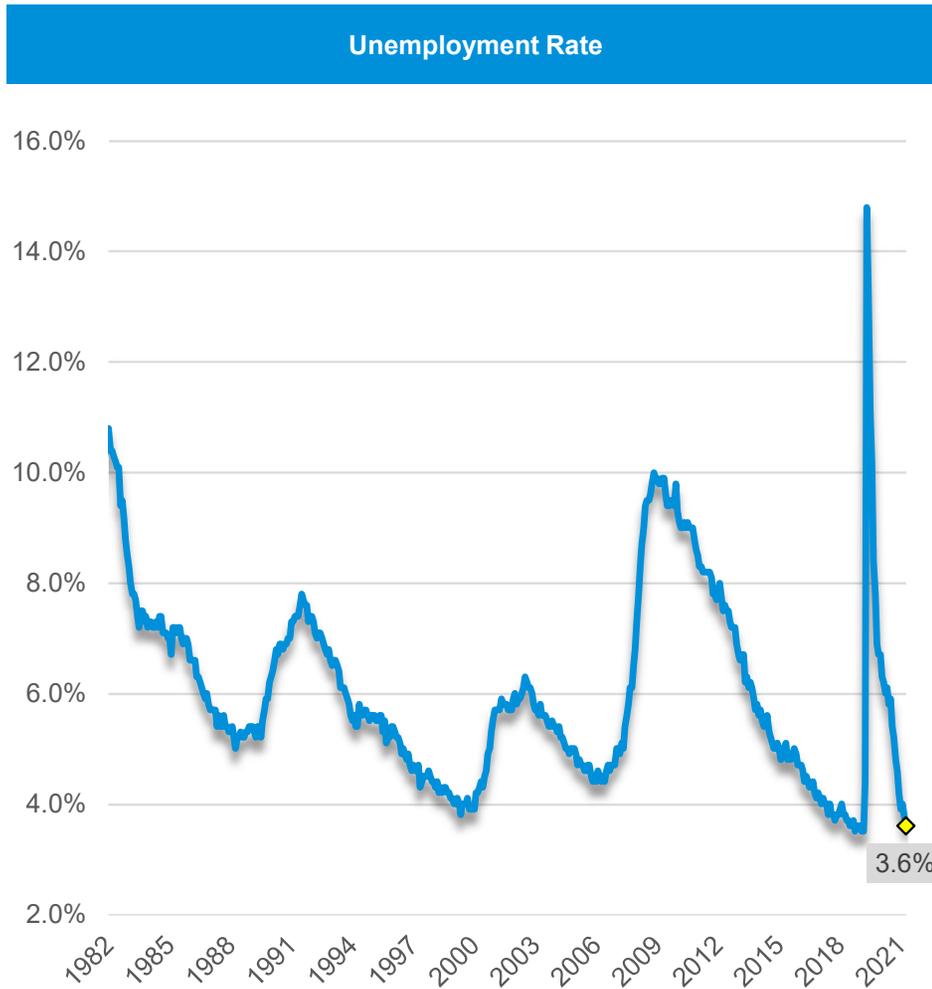
As of December 31, 2021



Source: Bureau of Labor Statistics

# Labor Market

As of March 31, 2022

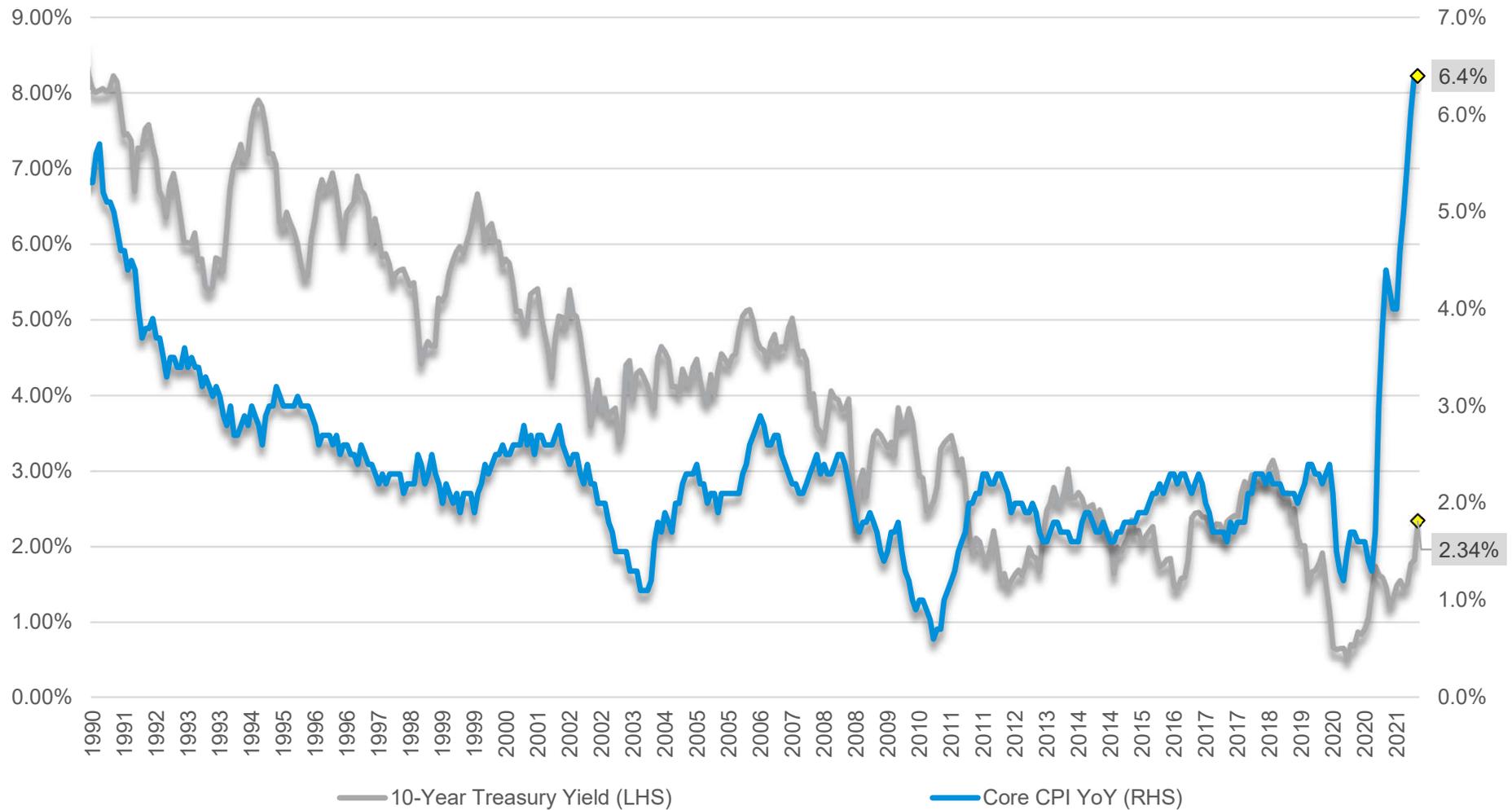


Date	Total	16-24 Years	25-54 Years	55+ Years
Percent Distribution <sup>1</sup>	100%	12.6%	63.8%	23.6%
Dec-2019	63.3	55.8	82.9	40.3
Mar-2020	62.7	54.9	82.5	39.6
Apr-2020	60.2	49.2	79.9	38.5
Jun-2020	61.4	52.4	81.5	39.0
Sep-2020	61.4	54.4	81.0	38.9
Dec-2020	61.5	55.3	81.0	38.6
Mar-2021	61.5	55.2	81.3	38.2
Jun-2021	61.6	55.2	81.7	38.4
Sep-2021	61.7	55.5	81.6	38.6
Dec-2021	61.9	56.1	81.9	38.5
Mar-2022	62.4	55.9	82.5	38.9

Source: Bureau of Labor Statistics  
<sup>1</sup> As of 12/31/20

# Core CPI YoY vs 10-Year

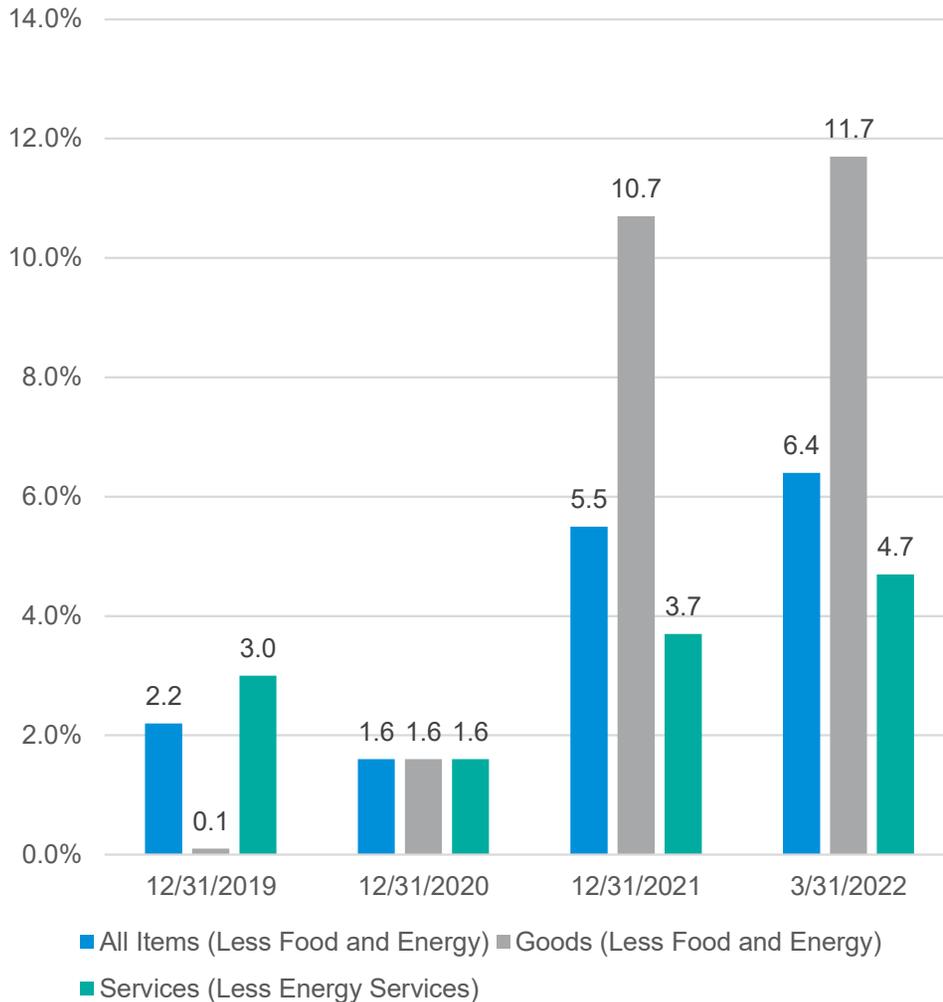
As of March 31, 2022



Source: Bureau of Economic Analysis, Bloomberg

# Core Consumer Price Index (CPI) Inflation

As of March 31, 2022



<b>Total</b>	<b>100.0%</b>	<b>6.4</b>
--------------	---------------	------------

<b>Goods less food and energy</b>	<b>27.5%</b>	<b>11.7</b>
Transportation	11.1%	21.6
Household furnishings & supplies	5.0%	10.8
Apparel	3.2%	6.8
Recreation	2.4%	4.7
Medical care	1.9%	2.7
Other	3.9%	3.8

<b>Services less energy services</b>	<b>72.5%</b>	<b>4.7</b>
Shelter	41.4%	5.0
Medical care	8.8%	2.9
Transportation services	7.1%	7.5
Education & communication	7.0%	1.6
Recreation services	4.0%	4.8
Other	4.2%	5.6

Source: Bureau of Labor Statistics

# Short Duration Cross Sector Relative Value

As of March 31, 2022

Category		WAL (Years)	Min (bps)	Date Range: 03/31/2019 to 03/31/2022*	Max (bps)	BOP (bps)	EOP (bps)	Spread Change (bps)
Credit (1-5 Year)	Overall	2.5	50		430	78	79	1
	1-5 Year A Corp	2.5	36		309	60	64	4
	1-5 Year BBB Corp	2.5	67		463	104	103	-1
	Financial	2.5	54		376	80	90	10
	Industrial	2.5	46		362	76	68	-8
	Utility	2.5	53		313	88	84	-4
Municipals (1-5 Year)	Taxable	2.5	22		239	67	41	-26
Agency RMBS	CMO PAC	3.0	33		106	64	43	-21
	CMO Sequentials	3.0	30		110	66	45	-21
ABS	Auto Floorplan AAA	3.0	14		400	50	80	30
	Auto Lease AAA	3.0	18		237	50	63	13
	Auto Prime AAAL	3.0	12		220	38	48	10
	Auto SubPrime AAAL	3.0	23		237	50	75	25
	Credit Card AAAL	3.0	9		220	25	38	13
	Equipment AAA	3.0	17		230	53	73	20
CMBS	CMBS Agency AAA	3.0	15		150	25	23	-2
	Conduit AAA	3.0	32		210	42	65	23

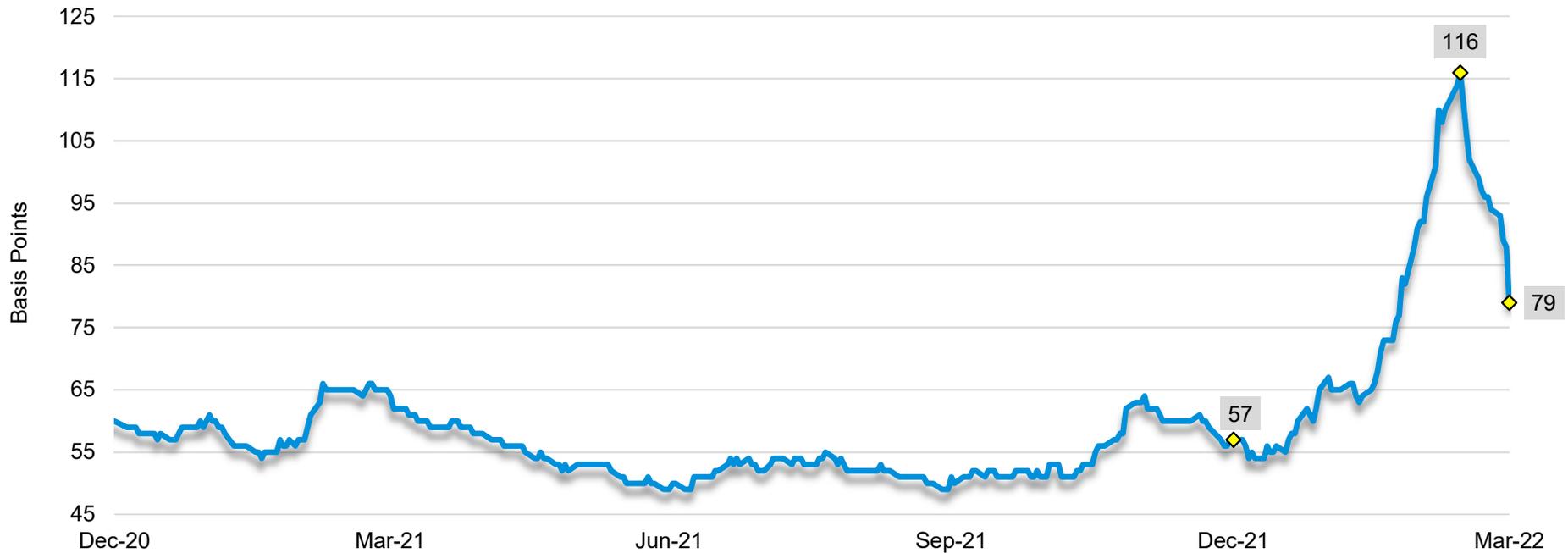
Source: ICE Data Services, MetLife Investment Management

Past performance is not indicative of future results.

\*The diamond location is a reflection of the current value as a % of the Max minus Min range for all observations in the period.

# ICE BofA Corporate 1-5 Year Index

As of March 31, 2022



OAS (bps)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Corporate (1-5)</b>	174	70	61	65	62	196	639	166	136	227	110	89	99	121	96	61	114	61	60	57	79
Financial (1-5)	165	51	50	57	56	212	663	204	158	308	126	93	96	104	100	60	116	63	62	61	90
Industrial (1-5)	176	86	73	75	69	181	624	135	116	164	96	85	103	134	92	61	112	59	57	52	68
Utility (1-5)	236	79	63	73	71	175	576	155	131	169	110	99	89	120	101	64	126	70	63	66	84

Past performance is not indicative of future results.  
Source: ICE Data Services

# ICE BofA 1-5 Year Excess Return

As of March 31, 2022

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
1-5 Year US Corporate	101	-306	-1,342	1,637	266	-69	566	193	78	32	186	203	-47	283	128	81	-95
1-5 Year US Taxable Municipal	N/A	N/A	N/A	N/A	148	338	407	-21	267	96	207	145	65	100	89	160	-29
1-5 Year US Agency	58	-33	-9	207	49	11	69	19	17	13	14	29	20	8	-9	5	-27
1-5 Year US CMBS	115	-204	-1,588	2,344	823	161	759	139	117	45	177	124	47	94	-24	152	-29
0-5 Year US RMBS	89	-149	-322	542	305	-20	124	101	111	23	8	56	-71	29	48	-96	-64
0-5 Year AAA-A US ABS	40	-239	-961	1,227	193	51	185	64	49	48	102	105	39	50	59	52	-41

Source: ICE Data Services

# 3. Portfolio Review

# Portfolio Review - 2017 Toll Revenue I-15 Project Fund

As of March 31, 2022

Characteristics	9/30/21	12/31/21	3/31/22
Yield (%)	0.23	0.43	1.45
Effective Duration (years)	0.30	0.43	0.59
Average Quality	Aa3	Aa3	Aa3
Fixed / Floating or Variable (%)	65 / 35	60 / 40	68 / 32
Market Value (\$)	\$30,554,194	\$31,492,000	\$22,929,983

Sector Distribution (%)	9/30/21	12/31/21	3/31/22
U.S. Treasury	16	15	18
Agency	6	5	0
Corporate	29	32	37
RMBS / CMBS	4	5	8
ABS	12	13	22
Municipal	11	12	8
CP	7	9	4
CD	15	9	3

1. Past performance is not indicative of future results.

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

As of March 31, 2022

Characteristics	9/30/21	12/31/21	3/31/22
Yield (%)	0.36	0.60	1.78
Effective Duration (years)	1.63	1.43	1.41
Average Quality	Aaa	Aaa	Aaa
Fixed / Floating or Variable (%)	98 / 2	93 / 7	81 / 19
Market Value (\$)	\$15,675,519	\$15,657,482	\$15,384,285

Sector Distribution (%)	9/30/21	12/31/21	3/31/22
U.S. Treasury	63	67	72
Agency	7	6	4
RMBS	21	19	17
CMBS	8	7	6
Cash	1	1	1

1. Past performance is not indicative of future results.

# Portfolio Review - Debt Reserve Fund

As of March 31, 2022

Characteristics	9/30/21	12/31/21	3/31/22
Yield (%)	0.72	0.70	1.55
Effective Duration (years)	2.62	1.75	1.75
Average Quality	Aaa	Aaa	Aaa
Fixed / Floating or Variable (%)	92 / 8	75 / 25	57 / 43
Market Value (\$)	\$17,920,694	\$12,474,858	\$12,238,283

Sector Distribution (%)	9/30/21	12/31/21	3/31/22
U.S. Treasury	31	44	59
TIPS	1	1	0
Agency	3	4	4
RMBS	32	19	17
CMBS	32	21	19
Cash	1	11	1

1. Past performance is not indicative of future results.

# Portfolio Review - 2021 Series B Reserve Account

As of March 31, 2022

Characteristics	12/31/21	3/31/22
Yield (%)	0.40	1.27
Effective Duration (years)	0.66	0.71
Average Quality	Aaa	Aa1
Fixed / Floating or Variable (%)	53 / 47	50 / 50
Market Value (\$)	\$36,390,928	\$36,133,053

Sector Distribution (%)	12/31/21	3/31/22
U.S. Treasury	39	35
Agency	0	1
Corporate	12	13
RMBS	8	7
CMBS	5	5
ABS	5	29
Municipal	9	9
CP	13	0
Cash	9	1

1. Past performance is not indicative of future results.

# Portfolio Review - 2021 Series C Reserve Account

As of March 31, 2022

Characteristics	12/31/21	3/31/22
Yield (%)	0.92	2.06
Effective Duration (years)	1.99	1.96
Average Quality	Aaa	Aaa
Fixed / Floating or Variable (%)	77 / 23	83 / 17
Market Value (\$)	\$7,380,069	\$7,210,141

Sector Distribution (%)	12/31/21	3/31/22
U.S. Treasury	10	1
Agency	0	1
Corporate	11	11
RMBS	37	33
CMBS	26	25
ABS	5	20
Municipal	9	9
CP	2	0
Cash	0	0

1. Past performance is not indicative of future results.

# Portfolio Performance<sup>1</sup>

As of March 31, 2022

Portfolio/Benchmark Returns (%) <sup>1</sup>	Duration (Years)	YTD	1-Year	Annualized Since Inception	Portfolio Inception
2017 Toll Revenue I-15 Project Fund (Gross)	0.59	-0.44	-0.33	1.22	8/1/2017
2017 Toll Revenue I-15 Project Fund (Net)		-0.47	-0.43	1.12	
2017 Toll Revenue I-15 Ramp Up Reserve (Gross)	1.41	-1.74	-2.02	1.33	1/1/2018
2017 Toll Revenue I-15 Ramp Up Reserve (Net)		-1.77	-2.11	1.23	
Total Debt Reserve Fund (Gross)	1.75	-1.87	-1.90	2.05	7/2/2013
Total Debt Reserve Fund (Net)		-1.89	-2.00	1.95	
Total 2021 Series B Reserve Account (Gross)	0.71	-0.72	-	-0.76	11/1/2021
Total 2021 Series B Reserve Account (Net)		-0.74	-	-0.81	
Total 2021 Series C Reserve Account (Gross)	1.96	-2.30	-	-2.36	11/1/2021
Total 2021 Series C Reserve Account (Net)		-2.33	-	-2.40	
ICE BofA U.S. Short Treasury	0.31	-0.09	-0.08	-	
ICE BofA U.S. Treasury Index 0-1 Year	0.52	-0.22	-0.22	-	
ICE BofA U.S. Treasury Index 0-2 Year	1.03	-1.02	-1.20	-	
ICE BofA U.S. Treasury Index 1-3 Year	1.86	-2.34	-2.84	-	
ICE BofA U.S. Treasury Index 3-7 Year	4.61	-4.91	-5.05	-	

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 U.S. Short Treasury Index, which tracks the performance of U.S. Treasury Bills, Notes and Bonds with maturities less than or equal to one year, 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.

# 4. Appendix

# Disclosures

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**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>.



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# Payden & Rygel

## QUARTERLY PORTFOLIO REVIEW

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### **Riverside County Transportation Commission**

**1<sup>st</sup> Quarter 2022**



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April 2022

Dear Client,

First, I am pleased to let you know that this marks the completion of our firm's 38th year since our inception in 1983. Our unique private ownership and collaborative culture remain steadfast. These two foundational elements ensure that our competition is external rather than internal, enabling us to put you, the client, at the center of our work.

During the past two years, our offices in Boston, London, Los Angeles, and Milan have been operating remotely during the pandemic, but we are very much looking forward to starting a new quarter with everyone back at their respective offices.

As we reflect on the past two years, there have been many unprecedented events. These events caused a monumental shift in the balance of supply and demand leading to rising inflation. As a result, headline inflation numbers, as measured by the Consumer Price Index (CPI), exceeded 7%, their fastest pace of growth in nearly 40 years.

The question we face now is, "How aggressive will the Federal Reserve's response be?" In March, the Federal Open Market Committee voted to hike the federal funds rate target range by 0.25% and signaled that more rate increases are coming this year. We expect the target rate to approach 2.5% by year-end.

During a period of rising interest rates and heightened risk, we have positioned portfolios cautiously. While first-quarter returns were impacted by the dramatic repricing of the U.S. Treasury curve, we expect less dramatic shifts moving forward, which will allow us to take advantage of higher interest rates.

Lastly, we want to recognize the millions who are suffering the tragic consequences of Russia's invasion of Ukraine. As a firm, we have partnered with the Ukrainian embassy to provide much-needed medical supplies. While our initial exposure to Russian investments was limited, we have implemented a firm-wide ban on any future investments in Russian sovereign bonds.

In closing, our best wishes for safety and health during this ongoing period of unexpected challenges that require creative solutions.

Warmest regards,

Joan A. Payden

President & CEO



## Unprecedented Combination of Risks Remains...Perspective Helps

Plagued with **one unprecedented event after another**, investors are facing increased uncertainty. We find that **four key themes will be the primary drivers of markets** for the remainder of the year. We offer our take on these themes below.

### MARKET MOVING HEADLINE

**RECENT GEOPOLITICAL EVENTS HAVE BEEN TROUBLING**



*A New Geopolitical Era Comes with Warning Signs for Markets*  
— Barron's

### CONTEXT

Russia and Ukraine, while only accounting for 3.4% of global output, are big players in the export of commodities (specifically wheat, oil, and certain metals) and the **conflict will compound supply chain issues**.

- The shock to energy prices will impact euro-area growth more negatively than U.S. growth.
- **Our perspective: Geopolitical events typically have a short-lived impact on markets.**

Event	Year	S&P 500 at Trough	Days to Recover to Pre-Shock Level
Covid-19	2020	-32.6%	197
Sep. 11, 2001	2001	-11.6%	31
Saudi Aramco Drone Strike	2019	-4.0%	41
Boston Marathon Bombing	2013	-3.0%	18
North Korea Missile Crisis	2017	-1.5%	36
U.S. Pulls Out of Afghanistan	2021	-0.1%	4
<b>Fed Pivots and Russia Conflict with Ukraine Intensifies</b>	2022 YTD	<b>-12.3%</b> On 3/08	<b>?</b> Down -3.1% as of 3/31

Source: LPL Financial, Bloomberg

### MARKET MOVING HEADLINE

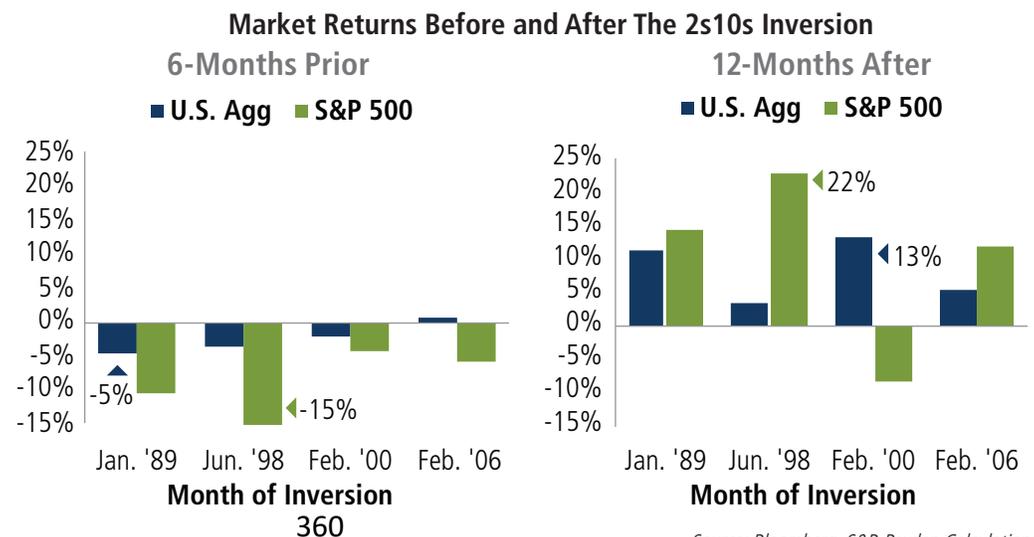
**INVERTED YIELD CURVE RAISES RECESSION FEARS**



*The Yield Curve is 'Scaring the Bajeezus Out of Most Investors,' Strategist Says*  
— Yahoo! Finance

### CONTEXT

- The two-year to ten-year (2s10s) yield curve has typically inverted before recessions, but the lags between inversion and recession are long and variable (11 months – 34 months), and there have been false alarms.
- The three-month to ten-year yield curve, a more indicative predictor of recessions, remains positive at 1.9%.
- Economic data from the labor market, consumer spending and housing does not yet raise recessionary alarm bells.
- **Our perspective: Even after inversion, market returns are often positive.**



Source: Bloomberg, S&P, Payden Calculations



## MARKET MOVING HEADLINE

### INFLATION REMAINS STUBBORNLY HIGH



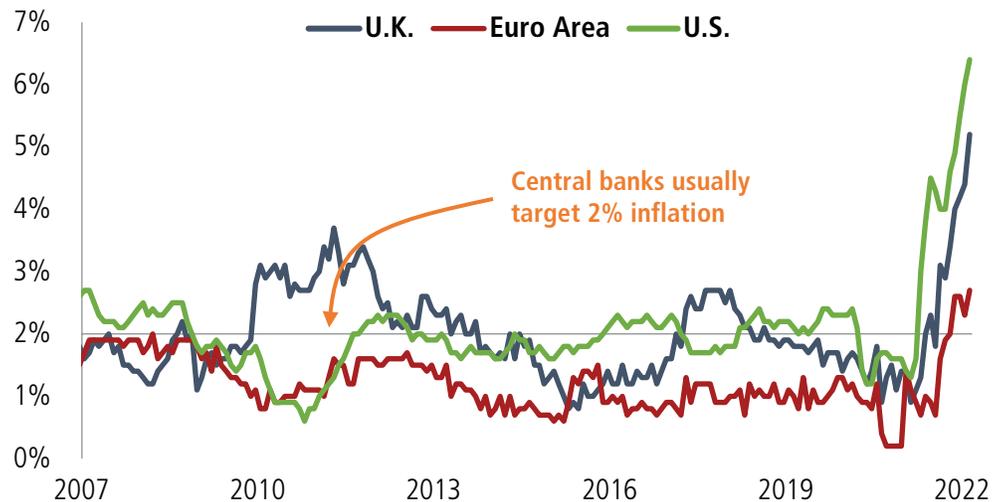
*Bond Market Unsettled By Inflation Worries*

— *New York Times*

## CONTEXT

- Inflation has broadened and is less “transitory.” However, high inflation numbers are still primarily driven by supply and demand mismatches and energy price shocks that will likely ease.
- **Our perspective: It will take time for inflation to move lower, and that is why central banks are raising interest rates.**

Core Inflation Readings in the Euro Area, the U.K., and the U.S.



Source: Bloomberg, Eurostat, U.K. Office for National Statistics, Bureau of Economic Analysis

## MARKET MOVING HEADLINE

### CENTRAL BANK BALANCE SHEET NORMALIZATION IMPACTS ARE UNKNOWN

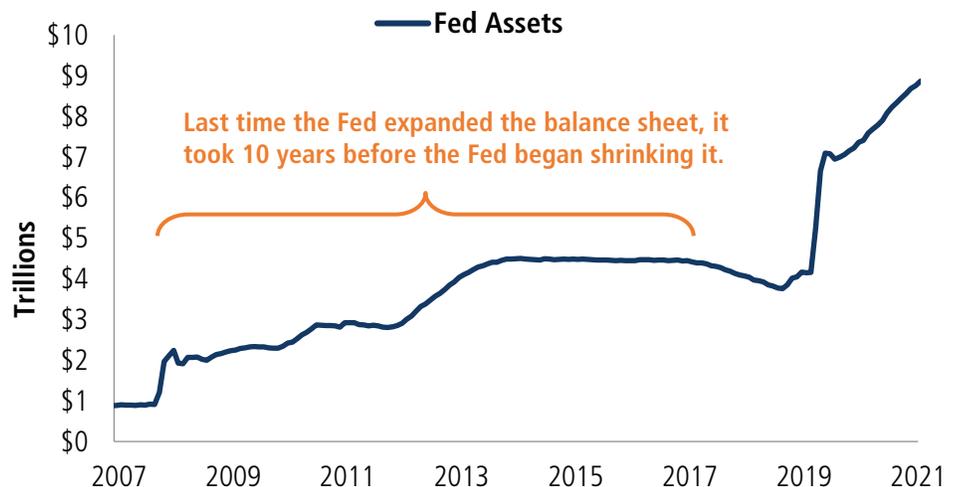


*What Happens to Money When the Fed Starts Shrinking its Balance Sheet?*

— *MarketWatch*

## CONTEXT

- The Federal Reserve’s balance sheet doubled in size during the pandemic. Policymakers at the Fed would prefer a smaller balance sheet.
- **Our perspective: The Fed is unsure how quickly it can shrink the balance sheet and what the market impact will be. Policymakers will be very gradual and clearly communicate the pace and composition of their balance sheet unwind.**



Source: Federal Reserve

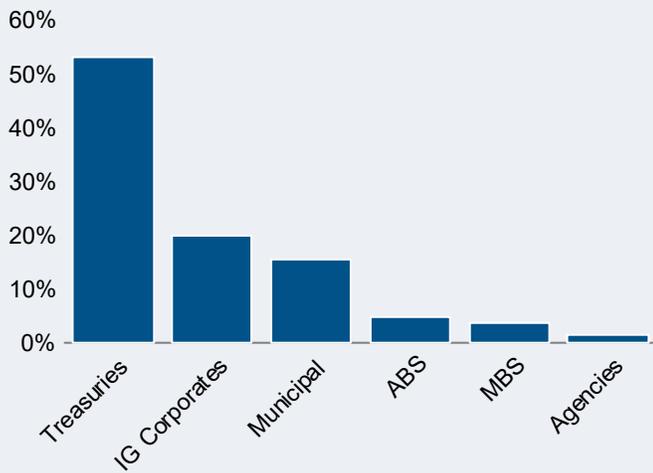
# Riverside County Transportation Commission

## Portfolio Review and Market Update - 1st Quarter 2022

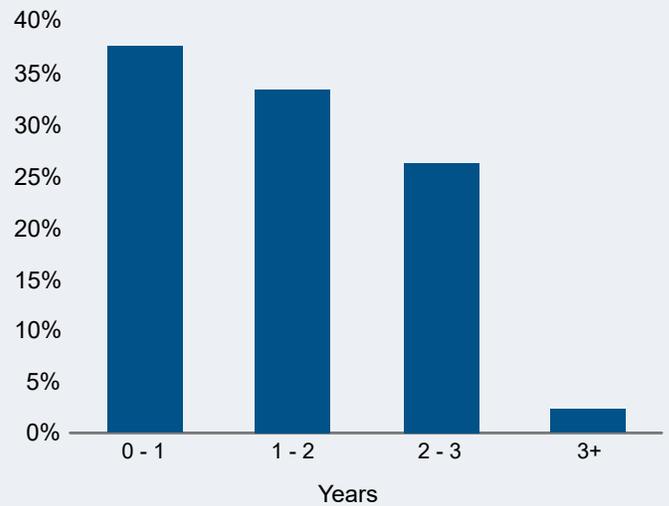
### PORTFOLIO CHARACTERISTICS (As of 3/31/2022)

Portfolio Market Value	\$54.5 million
Weighted Average Credit Quality	AA+
Weighted Average Duration	1.48 years
Weighted Average Yield to Maturity	2.02%

### SECTOR ALLOCATION



### DURATION DISTRIBUTION



### PORTFOLIO RETURNS - Periods Ending 3/31/2022

	1st Quarter	Trailing 1 Yr	Trailing 3 Yr	Trailing 5 Yr
<b>RCTC Operating Portfolio</b>	<b>-1.88%</b>	<b>-2.21%</b>	<b>1.22%</b>	<b>1.42%</b>
ICE BofA 1-3 Year US Treasury Index	-2.34%	-2.84%	0.88%	1.08%

*Periods over one year are annualized*



## MARKET THEMES

Stock and bond markets had a challenging start to the year, as central bank activity and geopolitical events exacerbated market volatility and negatively impacted returns. Aggressive repricing of monetary policy expectations dominated fixed income markets, while the geopolitical climate deteriorated sharply with Russia's invasion of Ukraine, which also sent commodity prices higher. The U.S. labor market remained strong while inflation data showed that consumer prices continued to rise at a rapid rate, hitting 7.9% year-over-year - notably prior to any impact of the Russia/Ukraine conflict. In March, the Federal Reserve ended its asset purchase program, increased the target range for the Federal Funds rate by 0.25%, and shifted their median expectations for the future path of rate adjustments both higher and faster. The U.S. Treasury curve flattened, and then partially inverted, as the quarter ended with three-to-seven year yields higher than the ten-year yield of 2.34%. The lingering question for the market remains whether global central banks can navigate tighter policies to rein in inflation without choking off growth in the face of higher commodity prices and war in Europe.

## STRATEGY

- We continue to position the portfolio defensively to protect against higher interest rates through both shorter overall duration positioning and the continued use of floating-rate securities. We maintain an emphasis on quality and diversification and continue to hold a broad mix of credit sectors to increase portfolio income.
- We trimmed overall credit exposure and increased liquidity throughout the quarter via reductions across corporate, asset-backed, and mortgage-backed sectors.
- We utilized new issuance as an opportunity to optimize credit positioning and to take advantage of increased price concessions.
- As we reinvest maturities, higher market yields provide higher income opportunities.

## INTEREST RATES

Short interest rates continued to move materially higher during the first quarter to reflect a more hawkish Fed outlook, resulting in negative returns. The Fed increased their 2022 median policy rate projection by 100 basis points to 1.875% at their March meeting, while various Fed members discussed the potential for hiking rates in 50 basis point increments, something they have not done in over twenty years. As short rates rose to reflect this more aggressive path of hikes, the yield curve flattened to reflect concerns around the ability for the current economic expansion to tolerate higher rates.

- Two and three-year U.S. Treasury yields increased by 160 and 155 basis points (bps) to 2.33% and 2.51%, respectively. The slope between two- and five-year maturities flattened 40 bps to finish the quarter at 13 bps
- One-month LIBOR rose 35 bps to 0.45%, while three-month LIBOR was higher by 75 bps to 0.96%. The SOFR overnight rate finished the quarter at 0.29%.
- Our short portfolio duration positioning was additive to relative performance as yields rose.

## SECTORS

Credit spreads widened across most sectors during the quarter, leading to negative returns. Corporate spreads saw stability and recovery towards the end of the quarter, which gave some reprieve to negative price pressures.





**OVER 35 YEARS OF INSPIRING  
CONFIDENCE WITH AN  
UNWAVERING COMMITMENT  
TO OUR CLIENTS' NEEDS.**

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## **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

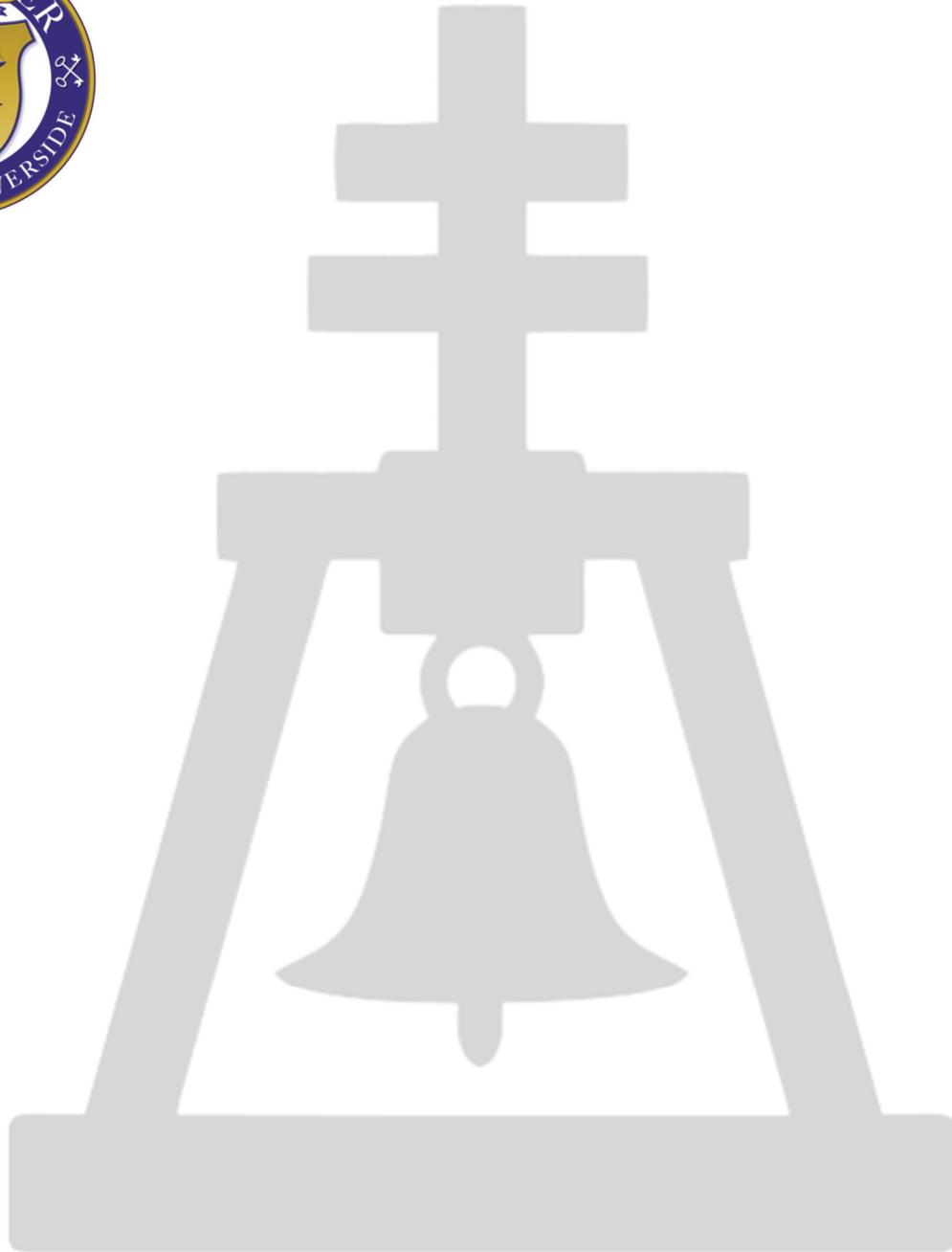
#### **LONDON**

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 Pooled  
Investment Fund

March 2022

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3 | Economy

4 | Market Data

6 | Portfolio Data

8 | Compliance Report

9 | Month End Holdings



# Treasurer-Tax Collector's Pooled Investment Fund

## Monthly Commentary

### Rate Hike Liftoff!

March 2022 marked the departure from 0% short-term interest rates, as the Federal Reserve (FED) raised the Fed Funds rate range by 0.25%, the first hike since 2018. Over the course of the month, the FED's priority became clear. Raising rates to fight inflation became the focus, over keeping rates near zero to support continued economic growth. Higher rates in the market portend higher returns for investors like the Treasurer-Tax Collector's Pooled Investment Fund.

The industrial production, employment, and housing economic data in March were strong and supportive of the view that the FED will be raising rates aggressively. Industrial Production (the output of mining, manufacturing and public utilities) increased 0.5%, month-over-month and 7.5% on a year-over-year basis.

On the employment front, nonfarm payrolls surprised analysts, rising by 678k after increasing 448k the prior month and the unemployment rate dropped to 3.8% from 4.0%. Multiple industries shared the improved worker demand. These labor reports reinforced the FED's assessment that the

labor market is very strong.

For housing, U.S. housing starts jumped 6.8% to a 1.77 million-unit pace, the strongest pace since late 2006. The gain was broad-based, with single-family and multifamily starts picking up over the month. The national median home price rose 15% year-over-year to \$357,300, marking 120 consecutive months of annual price gains. Riverside County home prices rose 19.8% year-over-year, a slightly lower rate of increase vs. the past two years, but still above the national rate. The median price for single family homes in Riverside County now stands at \$580,000.

Inflation has become the most important indicator for FED watchers. The share of small business owners raising average selling prices rose seven points to 68%, a 48-year record high. The jump mirrors the white hot 0.8% monthly gain in CPI, which brought the year-over-year rate of consumer prices to 7.9%, the highest in 40 years. The invasion of Ukraine and economic sanctions on Russia has intensified global inflation concerns. Talk of banning oil and natural gas purchases from Russia gained traction. At their March

meeting, the FED discussed the uncertainty surrounding the conflict in Ukraine and quickly growing inflation against a backdrop of a strong economy and improving labor market. FED committee participants agreed that tight labor market and elevated inflation warranted reducing the securities held on their balance sheet. Raising the FED's overnight rate by 25 basis points was agreed on almost unanimously at their March 16<sup>th</sup> meeting, with one vote in favor of raising the rate by 50 basis points. Market participants are predicting the Fed's move in May will be a more aggressive 0.50% hike.

Intermediate Treasury note yields saw one of the highest monthly increases in history. The 2-year Treasury yield started the month at 1.32% and ended the month at 2.34%. The 5-year Treasury yield started the month at 1.60% and ended the month at 2.46%. Stocks rose, with the Dow Jones Industrial Average starting the month at 33,500 and ending the month at 34,675.

**Matt Jennings**  
Treasurer-Tax Collector

## Capital Markets Team

Matt Jennings  
Treasurer-Tax Collector

Giovane Pizano  
Assistant Treasurer

John Byerly  
Chief Investment Officer

Steve Faeth  
Senior Investment Officer

Isela Licea  
Assistant Investment Officer

## Treasurer's 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.

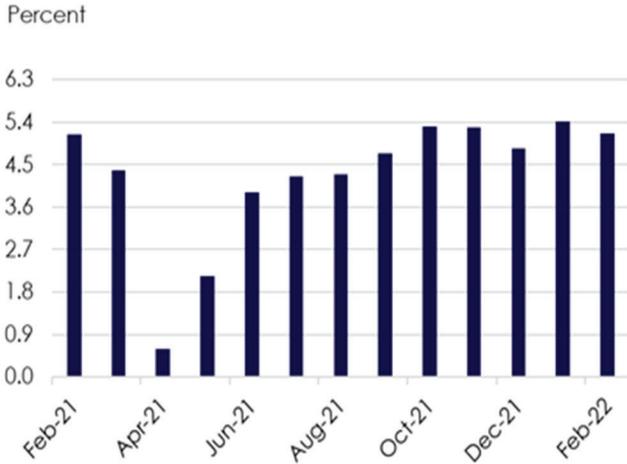
## 6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
<b>Mar-22</b>	11,224,948,921.05	11,359,758,397.80	(134,809,476.75)	-1.187%	0.56	1.17
<b>Feb-22</b>	10,647,353,094.73	10,725,034,718.84	(77,681,624.11)	-0.724%	0.39	1.17
<b>Jan-22</b>	11,106,132,666.90	11,166,034,565.94	(59,901,899.04)	-0.536%	0.33	1.13
<b>Dec-21</b>	11,219,005,977.66	11,247,581,460.79	(28,575,483.13)	-0.254%	0.30	1.12
<b>Nov-21</b>	9,154,079,077.30	9,175,074,689.36	(20,995,612.06)	-0.229%	0.33	1.31
<b>Oct-21</b>	9,422,575,640.92	9,437,887,551.30	(15,311,910.38)	-0.162%	0.30	1.27

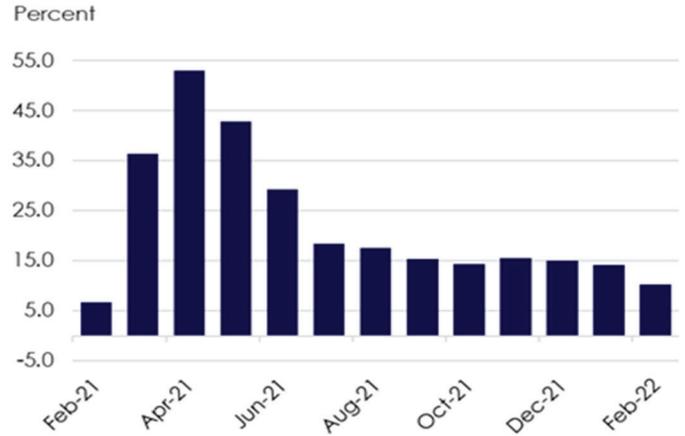
\*Market values do not include accrued interest.

# Economy

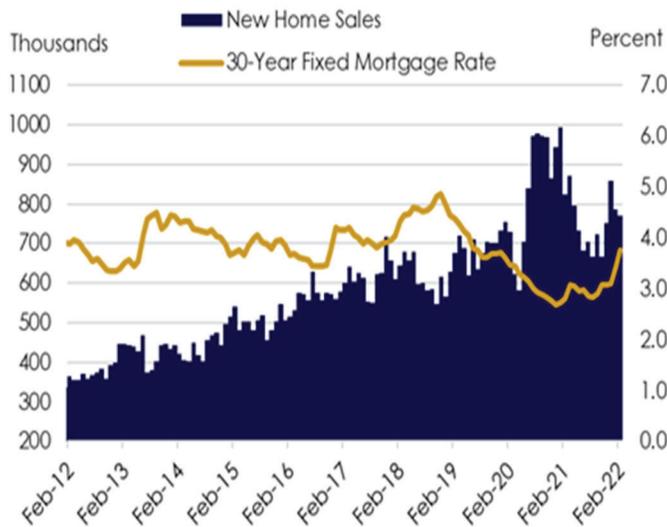
Private Sector Average Hourly Earnings Y/Y



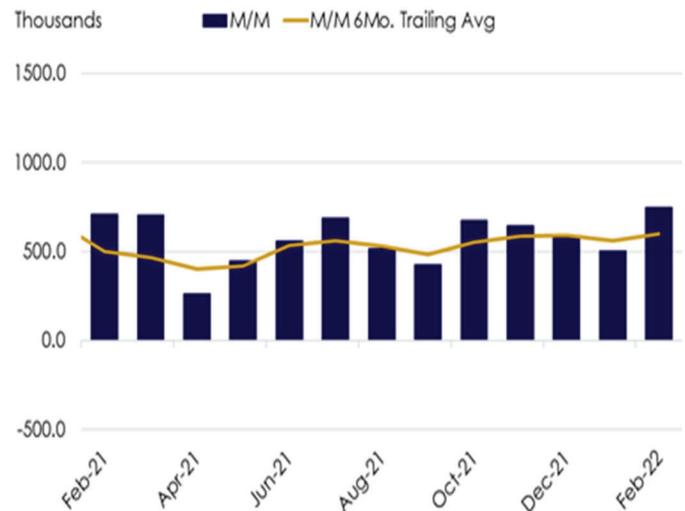
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



## Key Economic Indicators

Release Date	Indicator	Actual	Consensus
03/03/2022	ISM Non-Manufacturing Index (> 50 indicates growth)	<b>56.5</b>	61.1
03/03/2022	Factory Orders - M/M Change	<b>1.4%</b>	0.7%
03/03/2022	Durable Goods Orders - New Orders - M/M Change	<b>1.6%</b>	1.6%
03/04/2022	Unemployment Rate - Seasonally Adjusted	<b>3.8%</b>	3.9%
03/04/2022	Non-Farm Payrolls - M/M Change - Thousands	<b>678</b>	423
03/10/2022	CPI - Y/Y Change	<b>7.9%</b>	7.9%
03/10/2022	CPI Ex Food and Energy - Y/Y Change	<b>6.4%</b>	6.4%
03/30/2022	Real GDP - Q/Q Change	<b>6.9%</b>	7.0%
03/23/2022	New Home Sales - SAAR - Thousands	<b>772</b>	810

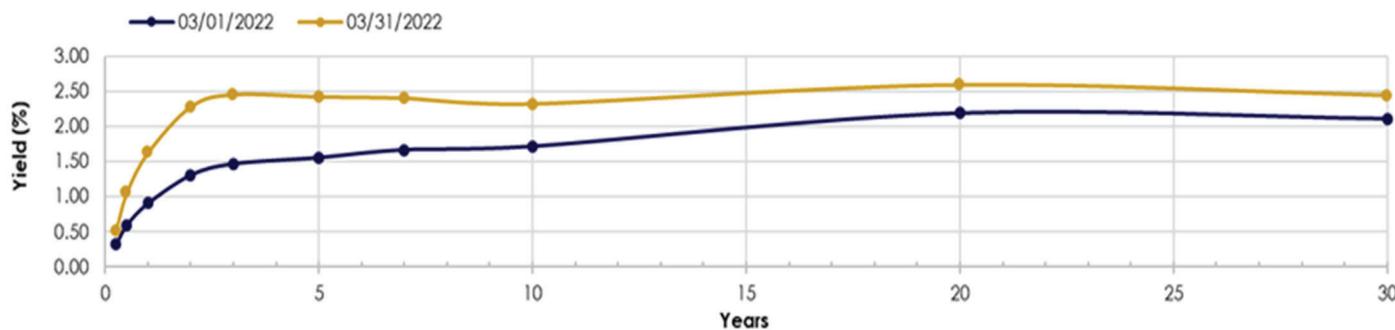
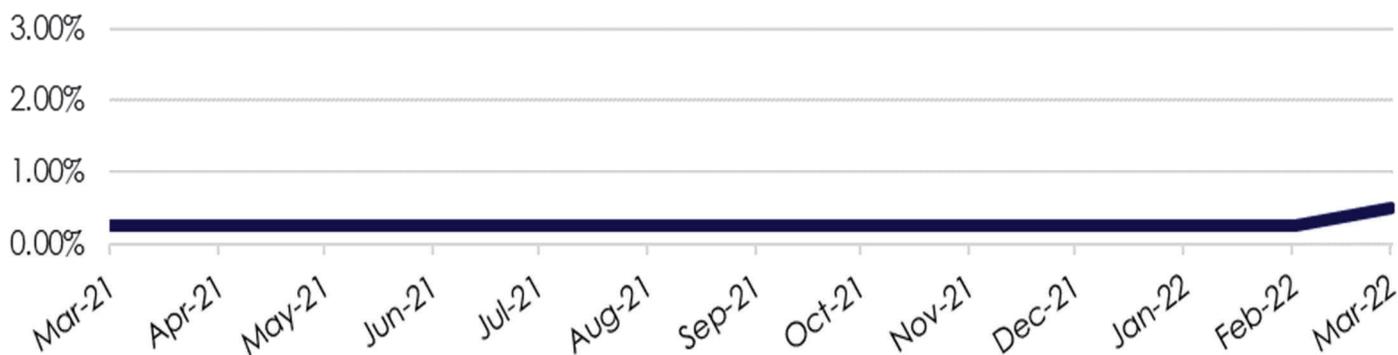
\*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

# Market Data

## Federal Open Market Committee Meeting

- The FOMC stated that the invasion of Ukraine by Russia is causing tremendous human and economic hardship. The implications for the U.S. economy are highly uncertain, but in the near term the invasion and related events are likely to create additional upward pressure on inflation and weigh on economic activity.
- The FOMC raised the target range for the federal funds rate to 0.25% - 0.50%
- The FOMC stated in their March statement, that they expects to begin reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities at a coming meeting.

## Fed Funds Target Rate (Upper Limit)

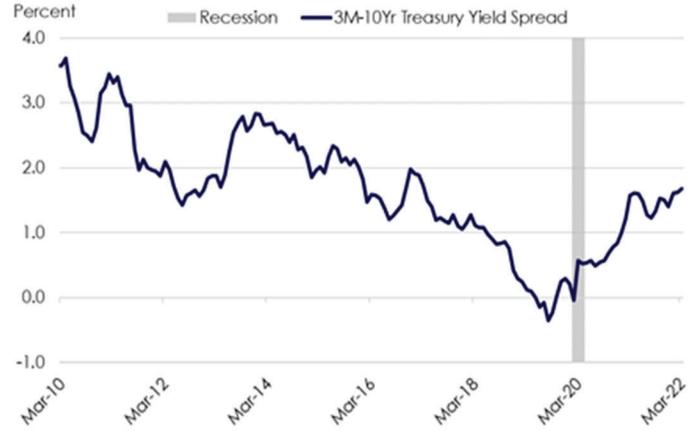


US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
03/31/2022 - 03/01/2022	0.20	0.46	0.72	0.97	0.98	0.86	0.60	0.33
03/31/2022	0.52	1.06	1.63	2.28	2.45	2.42	2.32	2.44
03/01/2022	0.32	0.60	0.91	1.31	1.47	1.56	1.72	2.11

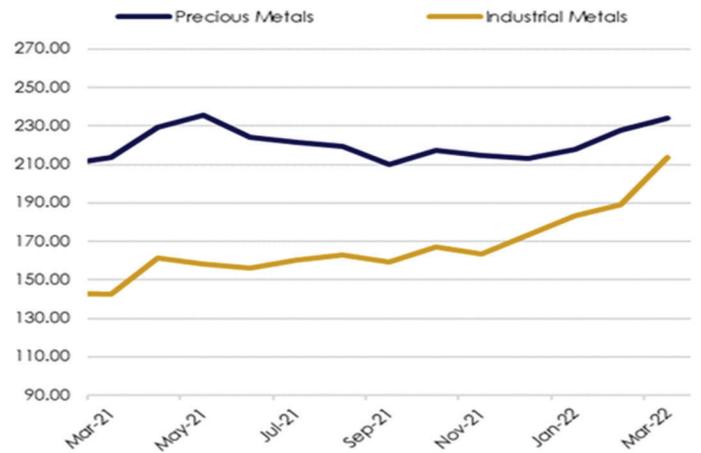
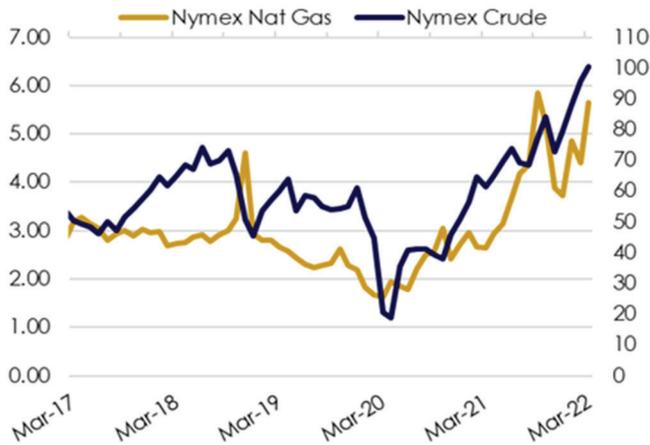
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

# Market Data cont'd

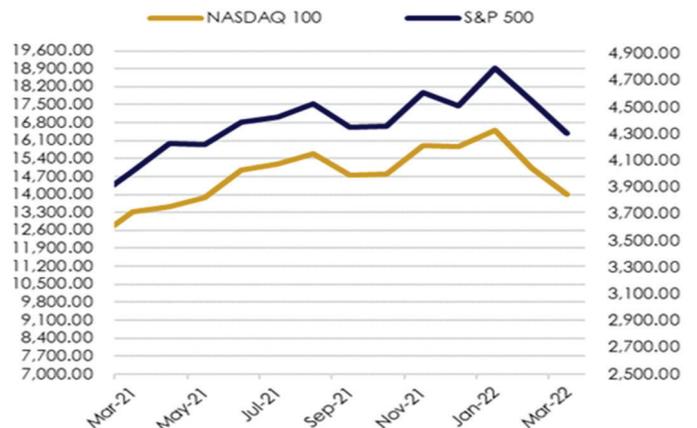
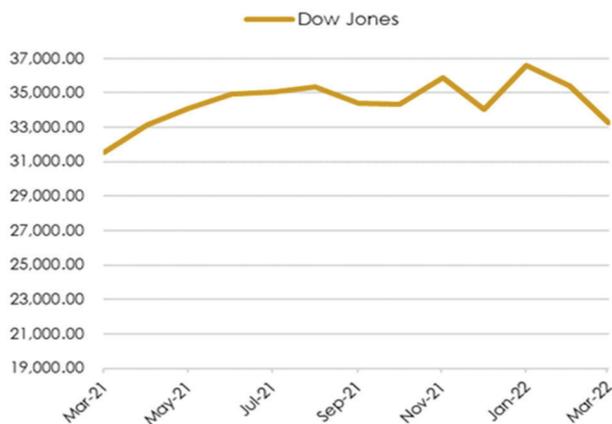
## U.S. Treasuries



## Commodities



## Stocks



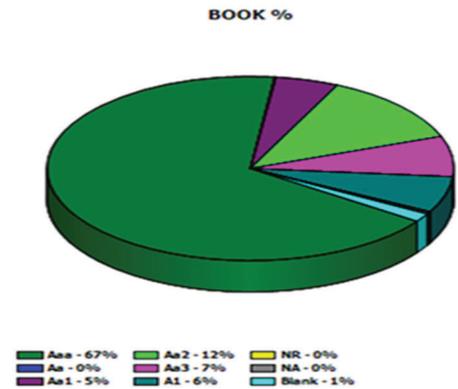
\* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

# Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

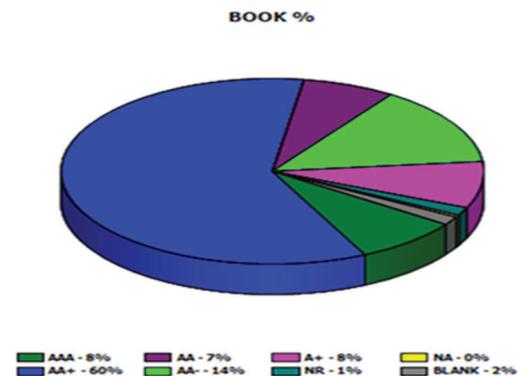
## Moody's Asset Rating (000's)

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	7,646,908.48	7,632,409.43	7,497,019.26	98.23%	0.60%
Aa	10,000.00	10,000.00	9,498.60	94.99%	0.70%
Aa1	571,575.00	571,660.90	571,660.90	100.00%	0.47%
Aa2	1,395,925.00	1,396,743.37	1,396,770.90	100.00%	0.44%
Aa3	806,540.00	805,473.93	805,978.71	100.06%	0.44%
A1	724,900.00	723,814.31	724,174.75	100.05%	0.58%
NR	22,000.00	219,656.46	219,845.80	101.62%	2.96%
<b>Totals (000's):</b>	<b>11,375,848.48</b>	<b>11,359,758.40</b>	<b>11,224,948.92</b>	<b>98.81%</b>	<b>0.56%</b>



## S&P Asset Rating (000's)

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	915,305.06	915,178.45	913,357.25	99.80%	0.25%
AA+	6,785,078.42	6,772,082.05	6,637,929.07	98.02%	0.64%
AA	808,110.00	806,783.51	807,290.95	100.06%	0.51%
AA-	1,570,000.00	1,570,014.26	1,570,014.26	100.00%	0.39%
A+	920,400.00	919,528.03	919,913.33	100.04%	0.60%
NR	376,955.00	376,172.10	376,444.06	100.15%	0.66%
<b>Totals (000's):</b>	<b>11,375,848.48</b>	<b>11,359,758.40</b>	<b>11,224,948.92</b>	<b>98.81%</b>	<b>0.56%</b>



## 12-Month Projected Cash Flow

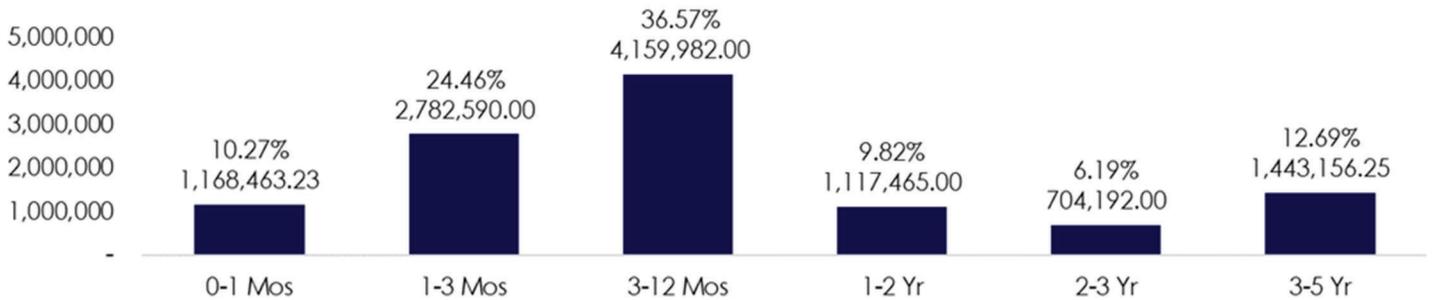
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturesd Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
04/2022					123.40		
04/2022	2,476.30	1,542.08	934.22		1,057.62	1,098.46	
05/2022	1,700.00	2,200.00	-500.00		557.62	1,703.32	
06/2022	2,000.00	2,400.00	-400.00		157.62	934.25	
07/2022	1,500.00	1,800.00	-300.00	142.38	0.00	458.77	
08/2022	1,398.14	1,552.97	-154.83	154.83	0.00	481.28	
09/2022	2,050.00	1,804.41	245.59		245.59	565.50	
10/2022	1,500.00	1,700.00	-200.00		45.59	647.31	
11/2022	1,600.00	1,700.00	-100.00	54.41	0.00	590.00	
12/2022	3,500.00	1,800.00	1700.00		1,700.00	153.25	
01/2023	1,600.00	2,400.00	-800.00		900.00	640.00	
02/2023	1,500.00	1,800.00	-300.00		600.00	100.00	
03/2023	2,350.00	1,800.00	550.00		1,150.00	171.75	
<b>TOTALS</b>	<b>23,174.44</b>	<b>22,499.46</b>	<b>674.98</b>	<b>351.62</b>	<b>6,537.44</b>	<b>7,543.88</b>	<b>11,008.13</b>
				<b>3.10%</b>		<b>66.41%</b>	<b>96.90%</b>

\* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

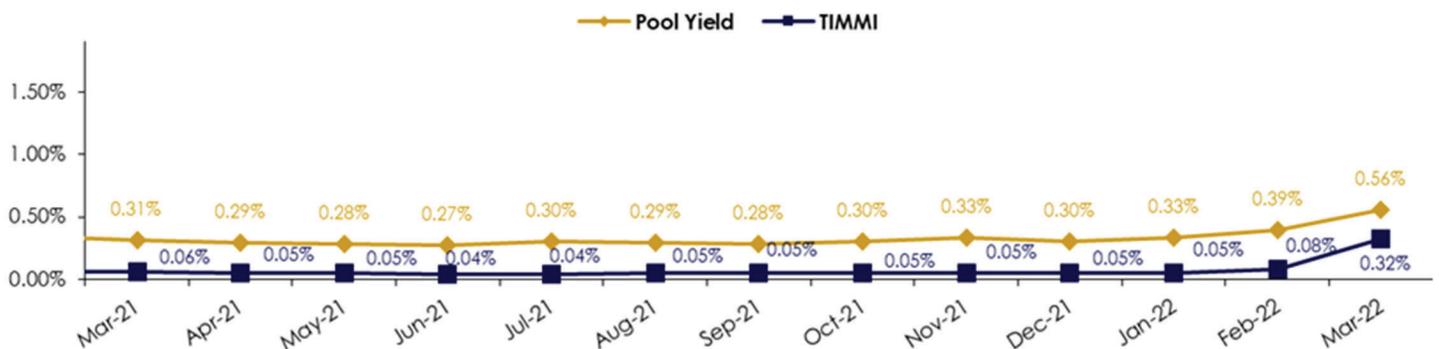
# Portfolio Data cont'd

## Asset Maturity Distribution (Par Value, 000's)



## Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/Book	YIELD	Mat(Yr)
REPOS	170,000.00	170,000.00	170,000.00	100.00%	0.27%	0.003
MMKT	496,850.06	497,000.00	497,000.00	100.00%	0.20%	0.005
CALTRUST FND	93,213.17	94,017.20	94,017.20	100.00%	0.27%	0.00
DDA/PASSBK	1,000.00	1,000.00	1,000.00	100.00%	0.19%	0.00
US TREAS BILLS	1,340,000.00	1,335,428.83	1,335,585.92	100.01%	0.49%	0.443
US TREAS BONDS	1,955,000.00	1,949,482.46	1,912,665.29	98.11%	0.63%	1.712
FHLMC BONDS	470,710.00	470,276.36	450,070.86	95.70%	0.49%	2.479
FNMA BONDS	474,751.00	475,556.58	452,326.84	95.12%	0.70%	2.828
FHLB DISC NOTES	150,000.00	149,847.20	149,810.50	99.98%	0.34%	0.205
FHLB BONDS	1,207,171.25	1,203,445.74	1,161,260.22	96.49%	1.01%	3.427
FFCB DISC NOTES	45,000.00	44,925.46	44,846.85	99.83%	0.22%	0.324
FFCB BONDS	569,768.00	569,147.54	557,217.97	97.90%	0.64%	2.000
FMAC DISC NOTES	40,000.00	39,708.56	39,736.80	100.07%	1.23%	0.586
FARMER MAC	10,000.00	9,947.90	10,109.00	101.62%	2.96%	1.249
MUNI BONDS	261,670.00	262,634.21	262,634.21	100.00%	0.38%	1.177
COMM PAPER	1,550,315.00	1,547,157.83	1,548,341.95	100.08%	0.51%	0.230
CDS	30,000.00	30,000.00	30,000.00	100.00%	1.72%	0.644
NCDS	2,235,400.00	2,235,417.15	2,235,417.15	100.00%	0.43%	0.373
IBRD DISC NOTES	150,000.00	149,909.13	149,849.25	99.96%	0.15%	0.17
IFC BONDS	125,000.00	124,856.25	123,058.93	98.56%	0.68%	2.417
<b>Totals (000's):</b>	<b>11,375,848.48</b>	<b>11,359,758.40</b>	<b>11,224,948.92</b>	<b>98.81%</b>	<b>0.56%</b>	<b>1.200</b>



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.

# Compliance Report

## 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 Remaining Maturity	Authorized % Limit	S&P/Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/Fitch	
<b>MUNICIPAL BONDS (MUNI)</b>	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	<b>2.31%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>28.92%</b>
<b>LOCAL AGENCY OBLIGATIONS (LAO)</b>	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<b>0.00%</b>
<b>FEDERAL AGENCIES</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>26.08%</b>
<b>COMMERCIAL PAPER (CP)</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>13.62%</b>
<b>CERTIFICATE &amp; TIME DEPOSITS (NCD &amp; TCD)</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>19.94%</b>
<b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b>	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	<b>2.42%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>0.0%</b>
<b>REVERSE REPOS</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	<b>0.00%</b>
<b>CALTRUST SHORT TERM FUND</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.83%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>4.38%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	NA	NA	NA	<b>0.01%</b>

<sup>1</sup> Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

<sup>2</sup> Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

**THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.**

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
<b>Fund: 1 POOL FUND</b>											
<b>REPOS</b>											
REPO	JEFF BNY TRI - PARTY REPO	04/01/2022	.270	.270	170,000,000.00	170,000,000.00	100.000000	170,000,000.00	0.00	.003	.003
			<b>.270</b>	<b>.270</b>	<b>170,000,000.00</b>	<b>170,000,000.00</b>	<b>100.000000</b>	<b>170,000,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>MMKT</b>											
FRGX	FIDELITY GOV	04/01/2022	.080	.080	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	04/01/2022	.034	.034	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFXX	ALLSPRING GOV	04/01/2022	.035	.035	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FDXX	BLACKROCK GOV	04/01/2022	.180	.180	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FGTX	GOLDMAN SACHS GOV	04/01/2022	.211	.211	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
MPFX	MORGAN STANLEY PRIME	04/01/2022	.216	.215	49,990,002.00	50,000,000.00	100.020000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME - UNITY NATIONAL BANK	04/01/2022	.198	.196	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
4812CA538	JPM GOV-LIBERTY BANK AND TRUST	04/01/2022	.229	.229	91,000,000.00	91,000,000.00	100.000000	91,000,000.00	0.00	.003	.003
48123X819	JPM PRIME-LIBERTY BANK AND TRUST	04/01/2022	.198	.196	49,980,008.00	50,000,000.00	100.040000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME-MECHANICS AND FARMERS	04/05/2022	.198	.196	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.014	.014
48123X819	JPM PRIME-THE HARBOR BANK OF MAR	04/01/2022	.198	.196	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
85Z49T517	STATE STREET GOV FND	04/01/2022	.148	.148	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
			<b>.204</b>	<b>.203</b>	<b>496,850,057.97</b>	<b>497,000,000.00</b>	<b>100.030179</b>	<b>497,000,000.00</b>	<b>0.00</b>	<b>.005</b>	<b>.005</b>
<b>CALTRUST FND</b>											
CLTR	CALTRUST SHT TERM FUND	04/01/2022	.315	.266	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
			<b>.315</b>	<b>.266</b>	<b>93,213,169.12</b>	<b>94,017,200.84</b>	<b>100.862573</b>	<b>94,017,200.84</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>DDA/PASSBK</b>											
CASH	BANK OF THE WEST	04/01/2022	.190	.190	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
			<b>.190</b>	<b>.190</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>100.000000</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>US TREAS BILLS</b>											
912796J42	U.S. TREASURY BILL	06/16/2022	.070	.070	50,000,000.00	49,964,661.67	99.913000	49,956,500.00	-8,161.67	.211	.211
912796M89	U.S. TREASURY BILL	10/06/2022	.118	.118	25,000,000.00	24,971,767.36	99.938639	24,984,659.72	12,892.36	.517	.518
912796M89	U.S. TREASURY BILL	10/06/2022	.116	.116	110,000,000.00	109,878,425.56	99.939422	109,933,364.45	54,938.89	.517	.518
912796P94	U.S. TREASURY BILL	12/01/2022	.240	.241	25,000,000.00	24,939,333.25	99.837333	24,959,333.28	20,000.03	.669	.671
912796N96	U.S. TREASURY BILL	11/03/2022	.200	.200	50,000,000.00	49,907,777.78	99.880000	49,940,000.00	32,222.22	.593	.595
912796T82	U.S. TREASURY BILL	04/12/2022	.077	.076	25,000,000.00	24,993,719.44	99.996000	24,999,000.00	5,280.56	.033	.033
912796M89	U.S. TREASURY BILL	10/06/2022	.200	.200	25,000,000.00	24,958,888.89	99.895556	24,973,888.89	15,000.00	.516	.518
912796Q36	U.S. TREASURY BILL	05/26/2022	.093	.093	25,000,000.00	24,989,529.51	99.985868	24,996,467.01	6,937.50	.153	.153
912796R43	U.S. TREASURY BILL	06/23/2022	.158	.156	25,000,000.00	24,980,258.00	99.892000	24,973,000.00	-7,258.00	.230	.230
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	50,000,000.00	49,981,787.50	99.967000	49,983,500.00	1,712.50	.134	.134
912796R50	U.S. TREASURY BILL	06/30/2022	.200	.200	50,000,000.00	49,949,444.44	99.871000	49,935,500.00	-13,944.44	.249	.249
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	50,000,000.00	49,982,013.89	99.967000	49,983,500.00	1,486.11	.134	.134
912796H44	U.S. TREASURY BILL	05/19/2022	.093	.093	25,000,000.00	24,991,006.94	99.967000	24,991,750.00	743.06	.134	.134
912796R77	U.S. TREASURY BILL	11/29/2022	.375	.376	50,000,000.00	49,810,416.67	99.070000	49,536,000.00	-274,416.67	.745	.748
912796R50	U.S. TREASURY BILL	06/30/2022	.215	.215	25,000,000.00	24,974,020.83	99.871000	24,967,750.00	-6,270.83	.249	.249
912796M71	U.S. TREASURY BILL	09/08/2022	.265	.265	25,000,000.00	24,955,097.22	99.882222	24,970,555.55	15,458.33	.440	.441
912796M89	U.S. TREASURY BILL	10/06/2022	.270	.297	25,000,000.00	24,943,994.44	99.845161	24,961,290.27	17,295.83	.516	.516
912796H44	U.S. TREASURY BILL	05/19/2022	.240	.236	50,000,000.00	49,960,666.67	99.967000	49,983,500.00	22,833.33	.134	.134
912796S42	U.S. TREASURY BILL	07/21/2022	.353	.353	25,000,000.00	24,955,448.00	99.891313	24,972,828.18	17,380.18	.306	.307
912796M89	U.S. TREASURY BILL	10/06/2022	.428	.429	75,000,000.00	74,773,437.29	99.776411	74,832,307.92	58,870.63	.515	.518
912796V30	U.S. TREASURY BILL	05/31/2022	.430	.431	25,000,000.00	24,969,243.00	99.928333	24,982,083.34	12,840.28	.166	.167
912796W21	U.S. TREASURY BILL	06/21/2022	.545	.546	25,000,000.00	24,954,961.81	99.877375	24,969,343.75	14,381.94	.223	.225
912796W21	U.S. TREASURY BILL	06/21/2022	.516	.517	25,000,000.00	24,957,358.33	99.883900	24,970,975.00	13,616.67	.223	.225
912796T58	U.S. TREASURY BILL	08/25/2022	.730	.733	70,000,000.00	69,741,661.11	99.703944	69,792,761.11	51,100.00	.400	.403
912796T58	U.S. TREASURY BILL	08/25/2022	.653	.655	50,000,000.00	49,838,687.50	99.735375	49,867,650.00	29,000.00	.400	.403
912796T58	U.S. TREASURY BILL	08/25/2022	.673	.675	10,000,000.00	9,968,803.47	99.727264	9,972,726.39	3,922.92	.400	.403
912796X20	U.S. TREASURY BILL	07/19/2022	.610	.611	25,000,000.00	24,949,590.28	99.815306	24,953,826.39	4,236.11	.299	.301
912796X20	U.S. TREASURY BILL	07/19/2022	.610	.611	25,000,000.00	24,949,590.28	99.815306	24,953,826.39	4,236.11	.299	.301
912796S34	U.S. TREASURY BILL	01/26/2023	1.265	1.279	50,000,000.00	49,455,347.22	98.945833	49,472,916.66	17,569.44	.814	.825
912796T33	U.S. TREASURY BILL	02/23/2023	1.285	1.301	25,000,000.00	24,699,274.30	98.829222	24,707,305.55	8,031.25	.889	.901
912796U31	U.S. TREASURY BILL	03/23/2023	1.582	1.608	25,000,000.00	24,600,105.50	98.435578	24,608,894.39	8,788.89	.962	.978
912796U31	U.S. TREASURY BILL	09/22/2022	.968	.973	40,000,000.00	39,808,551.11	99.532133	39,812,853.33	4,302.22	.475	.479
912796S34	U.S. TREASURY BILL	01/26/2023	1.320	1.345	75,000,000.00	74,160,489.50	99.891667	74,168,750.00	8,260.50	.813	.825
912796S34	U.S. TREASURY BILL	01/26/2023	1.320	1.344	25,000,000.00	24,721,226.74	98.892292	24,723,072.92	1,846.18	.813	.825
912796N96	U.S. TREASURY BILL	11/03/2022	.980	.986	35,000,000.00	34,792,924.44	99.412000	34,794,200.00	1,905.56	.588	.595
			<b>.492</b>	<b>.494</b>	<b>1,340,000,000.00</b>	<b>1,335,428,000.00</b>	<b>99.670591</b>	<b>1,335,585,917.99</b>	<b>157,089.99</b>	<b>.439</b>	<b>.442</b>
<b>US TREAS BONDS</b>											
91282BYV6	U.S. TREASURY BOND	11/30/2024	1.500	1.751	25,000,000.00	24,705,078.13	97.504000	24,376,000.00	-329,078.13	2.588	2.671
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.586	10,000,000.00	9,897,265.63	92.262000	9,226,200.00	-671,065.63	3.796	3.841
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.593	10,000,000.00	9,894,140.63	92.262000	9,226,200.00	-667,940.63	3.796	3.841
91282CBM2	U.S. TREASURY BOND	02/15/2024	.125	.219	25,000,000.00	24,930,664.06	96.090000	24,022,500.00	-908,164.06	1.868	1.879
91282BZL7	U.S. TREASURY BOND	04/30/2025	.375	.445	15,000,000.00	14,956,640.63	93.731000	14,059,650.00	-896,990.63	3.057	3.085
91282BP46	U.S. TREASURY BOND	02/15/2026	1.625	.799	10,000,000.00	10,401,560.00	96.777000	9,677,700.00	-723,860.00	3.748	3.882
91282BP46	U.S. TREASURY BOND	02/15/2026	1.625	.670	10,000,000.00	10,466,015.63	96.777000	9,677,700.00	-788,315.63	3.751	3.882
91282CAB7	U.S. TREASURY BOND	07/31/2025	.250	.675	25,000,000.00	24,537,109.38	92.813000	23,203,250.00	-1,333,859.38	3.309	3.337
91282CBQ3	U.S. TREASURY BOND	02/28/2026	.500	.591	20,000,000.00	19,910,508.60	92.559000	18,511,800.00	-1,398,708.60	3.870	3.918
91282BZC7	U.S. TREASURY BOND	02/28/2025	1.125	.539	10,000,000.00	10,231,250.00	96.219000	9,621,900.00	-609,350.00	2.868	2.918
91282CBR1	U.S. TREASURY BOND	03/31/2024	.250	.287	50,000,000.00	49,945,312.50	96.125000	48,062,500.00	-1,882,812.50	1.949	1.959
91282BZF0	U.S. TREASURY BOND	03/31/2025	.500	.647	25,000,000.00	24,855,468.75	94.305000	23,576,250.00	-1,279,218.75	2.972	3.003
91282CBU4	U.S. TREASURY BOND	03/31/2023	.125	.159	50,000,000.00	49,821,667.50	99.465000	49,232,500.00	-589,167.50	.999	1.000
91282BZF0	U.S. TREASURY BOND	03/31/2025	.500	.619	25,000,000.00	24,882,812.50	94.305000	23,225,250.00	-1,306,562.50	2.972	3.003
91282CBU4											

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
91282CDA6	U.S. TREASURY BOND	09/30/2023	.250	2.157	50,000,000.00	48,597,656.25	97.195312	48,597,656.25	0.00	1.482	1.501
91282CEG2	U.S. TREASURY BOND	03/31/2024	2.250	2.358	10,000,000.00	9,979,021.95	99.790219	9,979,021.95	0.00	1.944	2.003
91282CEF4	U.S. TREASURY BOND	03/31/2027	2.500	2.502	25,000,000.00	24,998,046.88	99.992188	24,998,046.88	0.00	4.673	5.003
91282CEF4	U.S. TREASURY BOND	03/31/2027	2.500	2.503	25,000,000.00	24,996,093.75	99.984375	24,996,093.75	0.00	4.673	5.003
91282CDA6	U.S. TREASURY BOND	09/30/2023	2.250	2.185	25,000,000.00	24,290,039.06	97.160156	24,290,039.06	0.00	1.482	1.501
91282RWZ1	U.S. TREASURY BONDS	03/31/2024	1.125	2.395	30,000,000.00	29,842,968.75	99.645000	29,893,500.00	50,531.25	1.945	2.003
<b>FHLMC BONDS</b>											
3134GVRV2	FHLMC 5YrNc1YrQ	05/27/2025	.750	.750	10,000,000.00	10,000,000.00	95.267000	9,526,700.00	-473,300.00	3.105	3.159
3134GVVM	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	10,000,000.00	10,000,000.00	95.180000	9,518,000.00	-482,000.00	3.109	3.162
3134GVVM	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	5,000,000.00	5,000,000.00	95.180000	4,759,000.00	-241,000.00	3.109	3.162
3134GVYX0	FHLMC 4YrNc2YrQ	06/03/2024	.500	.500	10,000,000.00	10,000,000.00	96.335000	9,633,500.00	-366,500.00	2.154	2.178
3134GV831	FHLMC 4.9YrNc1.1MoaB	05/28/2025	.750	.760	15,000,000.00	14,992,500.00	94.279000	14,141,850.00	-850,650.00	3.108	3.162
3134GVE95	FHLMC 5YrNc2YrB	06/09/2025	.650	.650	15,000,000.00	15,000,000.00	94.235000	14,135,250.00	-864,750.00	3.145	3.195
3134GV3A4	FHLMC 4YrNc2YrQ	07/01/2024	.500	.500	5,000,000.00	5,000,000.00	95.991000	4,799,550.00	-200,450.00	2.232	2.255
3134GV5R5	FHLMC 4YrNc1YrQ	07/15/2024	.570	.570	5,000,000.00	5,000,000.00	96.410000	4,820,500.00	-179,500.00	2.268	2.293
3134GWCMM	FHLMC 3.5YrNc1.5YrB	01/24/2024	.420	.420	15,000,000.00	15,000,000.00	97.161000	14,574,150.00	-425,850.00	1.804	1.819
3134GVAL0	FHLMC 3.75YrNc9MoaB	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	96.285000	14,442,750.00	-557,250.00	2.060	2.082
3134GWE19	FHLMC 4.5YrNc2YrB	01/29/2025	.510	.510	15,000,000.00	15,000,000.00	94.877000	14,231,550.00	-768,450.00	2.802	2.836
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	95.153000	9,515,300.00	-484,700.00	2.427	2.449
3134GWN85	FHLMC 4YrNc6MoaQ	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	95.651000	9,565,100.00	-434,900.00	2.425	2.449
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	95.153000	9,515,300.00	-484,700.00	2.427	2.449
3134GWN44	FHLMC 4YrNc6MoaQ	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	95.645000	9,564,500.00	-435,500.00	2.428	2.452
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	92.932000	9,293,200.00	-706,800.00	3.418	3.463
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	92.932000	13,939,800.00	-1,060,200.00	3.418	3.463
3134GWP91	FHLMC 4.75YrNc2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	93.693000	4,684,650.00	-315,350.00	3.174	3.214
3134GWT22	FHLMC 4.5YrNc1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	94.154000	14,123,100.00	-876,900.00	2.956	2.984
3134GWR32	FHLMC 3.75YrNc1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	95.984000	9,598,400.00	-401,600.00	2.216	2.236
3134GWP26	FHLMC 5YrNc1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	94.201000	9,420,100.00	-579,900.00	2.966	2.995
3134GWTG1	FHLMC 5YrNc6MoaB	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	93.350000	4,667,500.00	-332,500.00	3.458	3.504
3134GW3X2	FHLMC 5YrNc3MoaB	10/27/2025	.625	.625	10,000,000.00	10,000,000.00	93.808000	9,380,800.00	-619,200.00	3.518	3.578
3134GW3Z7	FHLMC 5YrNc1YrQ	10/28/2025	.600	.600	10,000,000.00	10,000,000.00	93.715000	9,371,500.00	-628,500.00	3.523	3.581
3134GW3Y0	FHLMC 5YrNc2YrQ	10/28/2025	.550	.550	10,000,000.00	10,000,000.00	93.546000	9,354,600.00	-645,400.00	3.527	3.581
3137EAE3X	FHLMC 5Yr	09/23/2025	.375	.497	10,000,000.00	9,941,100.00	92.936000	9,293,600.00	-647,500.00	3.450	3.485
3137EAEZ8	FHLMC 3Yr	11/06/2023	.250	.280	10,000,000.00	9,991,000.00	97.041000	9,704,100.00	-286,900.00	1.591	1.603
3134GXB5M	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	93.360000	4,668,000.00	-332,000.00	3.562	3.622
3134GXB5M	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	93.360000	4,668,000.00	-332,000.00	3.562	3.622
3134GXB7L	FHLMC 3YrNc2YrA	11/16/2023	.300	.325	15,000,000.00	14,988,750.00	97.172000	14,575,800.00	-412,950.00	1.618	1.630
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	93.119000	4,655,950.00	-344,050.00	3.579	3.636
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	93.119000	4,655,950.00	-344,050.00	3.579	3.636
3134GXD6G	FHLMC 2YrNc1YrQ	11/23/2022	.190	.190	10,000,000.00	10,000,000.00	99.410000	9,941,000.00	-59,000.00	.643	.649
3134GXCA0	FHLMC 3YrNc1YrQ	11/24/2023	.320	.328	10,000,000.00	9,997,500.00	97.128000	9,712,800.00	-284,700.00	1.640	1.652
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.343000	9,934,300.00	-65,700.00	.643	.649
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.343000	9,934,300.00	-65,700.00	.643	.649
3134GXCF9	FHLMC 3.5YrNc1MoaQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	96.423000	9,642,300.00	-357,700.00	2.133	2.151
3134GXCF9	FHLMC 3.5YrNc1MoaQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	96.423000	9,642,300.00	-357,700.00	2.133	2.151
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.260	10,000,000.00	9,997,500.00	98.029000	9,802,900.00	-194,600.00	1.163	1.170
3134GXCA0	FHLMC 3YrNc1MoaB	11/24/2023	.320	.328	10,710,000.00	10,707,322.50	97.128000	10,402,408.80	-304,913.70	1.640	1.652
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.270	10,000,000.00	9,995,000.00	98.029000	9,802,900.00	-192,100.00	1.163	1.170
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.256	10,000,000.00	9,998,500.00	98.029000	9,802,900.00	-195,600.00	1.163	1.170
3134GXGQ1	FHLMC 2YrNc1YrQ	12/15/2022	.200	.200	10,000,000.00	10,000,000.00	99.094000	9,909,400.00	-90,600.00	.704	.710
3134GXHL1	FHLMC 5YrNc3MoaB	12/30/2025	.700	.700	10,000,000.00	10,000,000.00	94.115000	9,411,500.00	-588,500.00	3.689	3.753
3134GXHH0	FHLMC 2.5YrNc1YrB	06/30/2023	.220	.220	10,000,000.00	10,000,000.00	98.017000	9,801,700.00	-198,300.00	1.247	1.249
3134GWLW4	FHLMC 5YrNc9MoaB	08/19/2025	.625	.625	10,000,000.00	10,000,000.00	93.757000	9,375,700.00	-624,300.00	3.343	3.389
3134GWZV1	FHLMC 3.83YrNc1MoaQ	10/22/2025	.650	1.238	15,000,000.00	14,667,187.50	94.376000	14,156,400.00	-510,787.50	3.491	3.564
<b>FNMA BONDS</b>											
3135G0TP4	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	100.665000	10,066,500.00	122,400.00	.784	.805
3135G0U43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	101.064000	30,319,800.00	-350,700.00	1.410	1.452
3135G0X24	FNMA 4.83Yr	01/07/2025	1.625	1.094	10,000,000.00	10,247,300.00	97.731000	9,773,100.00	-474,200.00	2.693	2.775
3136G4XK4	FNMA 5YrNc2YrQ	06/30/2025	.650	.650	5,000,000.00	5,000,000.00	94.246000	4,712,300.00	-287,700.00	3.206	3.252
3136G4XZ1	FNMA 5YrNc1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	94.573000	4,728,650.00	-271,350.00	3.200	3.252
3136G4XR9	FNMA 5YrNc1YrQ	07/07/2025	.740	.740	14,900,000.00	14,900,000.00	94.546000	14,087,354.00	-812,646.00	3.216	3.271
3136G4YU1	FNMA 5YrNc1YrQ	07/15/2025	.730	.730	15,000,000.00	15,000,000.00	94.495000	14,174,250.00	-825,750.00	3.239	3.293
3136G4C27	FNMA 5YrNc1YrB	10/29/2025	.700	.700	15,000,000.00	15,000,000.00	94.347000	14,152,050.00	-847,950.00	3.280	3.332
3136G4F32	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	93.985000	9,398,500.00	-601,500.00	3.287	3.332
3136G4D75	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	93.690000	9,369,000.00	-631,000.00	3.287	3.332
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	94.337000	9,433,700.00	-566,300.00	3.294	3.348
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	15,000,000.00	15,000,000.00	94.337000	14,150,550.00	-849,450.00	3.294	3.348
3136G4J38	FNMA 4YrNc2YrB	08/12/2024	.410	.410	15,000,000.00	15,000,000.00	95.595000	14,339,250.00	-660,750.00	2.349	2.370
3136G4K51	FNMA 3YrNc1.5YrB	08/17/2023	.310	.310	15,000,000.00	15,000,000.00	97.943				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3130AKKP0	FHBL 3YrNc1YrA	12/22/2023	.190	.235	15,000,000.00	14,979,900.00	96.991000	14,548,650.00	-431,250.00	1.720	1.729
3130AKL79	FHBL 3YrNc6MoB	12/28/2023	.250	.250	10,000,000.00	10,000,000.00	96.589000	9,658,900.00	-341,100.00	1.736	1.745
3130AKKF2	FHBL 3.25YrNc6MoA	03/28/2024	.270	.270	15,000,000.00	15,000,000.00	96.150000	14,422,500.00	-577,500.00	1.985	1.995
3130AKLB0	FHBL 3.5YrNc1YrB	06/28/2024	.260	.260	15,000,000.00	15,000,000.00	95.863000	14,379,450.00	-620,550.00	2.232	2.247
3130AKLB0	FHBL 3.5YrNc1YrB	06/28/2024	.260	.260	10,000,000.00	10,000,000.00	95.863000	9,586,300.00	-413,700.00	2.232	2.247
3130AKKF2	FHBL 3.25YrNc6MoA	03/28/2024	.270	.279	15,000,000.00	14,995,500.00	96.150000	14,422,500.00	-573,000.00	1.985	1.995
3130AL2G8	FHBL 5YrNc6MoQ	02/18/2026	.600	.615	5,000,000.00	4,996,250.00	93.304000	4,665,200.00	-331,050.00	3.827	3.890
3130ALBX1	FHBL 5YrNc1YrQ	02/23/2026	.580	.580	10,000,000.00	10,000,000.00	93.442000	9,344,200.00	-655,800.00	3.843	3.904
3130ALDX9	FHBL 4.25Yr1YrQ	05/23/2025	.500	.500	14,750,000.00	14,750,000.00	93.797000	13,835,057.50	-914,942.50	3.111	3.148
3130ALFN9	FHBL 4.5YrNc1YrQ	08/25/2025	.550	.550	5,000,000.00	5,000,000.00	93.601000	4,680,050.00	-319,950.00	3.362	3.405
3130AL6K5	FHBL 5YrNc1YrA	02/25/2026	.580	.580	6,000,000.00	6,000,000.00	93.456000	5,607,360.00	-392,640.00	3.849	3.910
3130ALEM2	FHBL 5YrNc3MoQ	02/25/2026	.790	.790	15,000,000.00	15,000,000.00	94.540000	14,181,000.00	-819,000.00	3.830	3.910
3130ALEM2	FHBL 5YrNc3MoQ	02/25/2026	.790	.790	10,000,000.00	10,000,000.00	94.540000	9,454,000.00	-546,000.00	3.830	3.910
3130ALF25	FHBL 3.75YrNc6MoB	11/26/2024	.400	.400	5,000,000.00	5,000,000.00	94.879000	4,743,950.00	-256,050.00	2.633	2.660
3130ALGR9	FHBL 5YrNc3MoQ	02/26/2026	.850	.850	10,000,000.00	10,000,000.00	94.358000	9,435,800.00	-564,200.00	3.828	3.912
3130ALEH3	FHBL 5YrNc1YrQ	03/16/2026	.700	.700	25,000,000.00	25,000,000.00	93.758000	23,439,500.00	-1,560,500.00	3.896	3.962
3130ALH56	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	93.747000	9,374,700.00	-625,300.00	3.897	3.967
3130ALHZ0	FHBL 4.25YrNc1YrQ	06/18/2025	.530	.530	10,000,000.00	10,000,000.00	93.814000	9,381,400.00	-618,600.00	3.178	3.219
3130ALH56	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	93.747000	9,374,700.00	-625,300.00	3.897	3.967
3130ALFW9	FHBL 5YrNc3MoQ	03/18/2026	.790	.790	15,000,000.00	15,000,000.00	93.837000	14,075,550.00	-924,450.00	3.894	3.967
3130ALHG2	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	93.747000	9,374,700.00	-625,300.00	3.897	3.967
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	93.964000	13,742,235.00	-882,765.00	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	93.964000	9,161,490.00	-588,510.00	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.015	8,921,250.00	8,914,559.06	93.964000	8,382,763.35	-531,795.71	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	93.964000	9,161,490.00	-588,510.00	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	93.964000	18,322,980.00	-1,177,020.00	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	93.964000	18,322,980.00	-1,177,020.00	3.889	3.981
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	93.964000	9,161,490.00	-588,510.00	3.889	3.981
3130ALN34	FHBL 4YrNc6MoB	03/24/2025	.700	.700	10,000,000.00	10,000,000.00	94.986000	9,498,600.00	-501,400.00	2.944	2.984
3130ALKF0	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	94.725000	9,472,500.00	-527,500.00	2.951	2.986
3130ALKF0	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	94.725000	9,472,500.00	-527,500.00	2.951	2.986
3130ALNK6	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	94.725000	9,472,500.00	-527,500.00	2.951	2.986
3130ALLP7	FHBL 4YrNc3MoB	03/17/2025	.650	.688	15,000,000.00	14,977,500.00	94.844000	14,226,600.00	-750,900.00	2.927	2.964
3130ALHT7	FHBL 3.5YrNc6MoQ	09/30/2024	.510	.510	25,000,000.00	25,000,000.00	95.054000	23,763,500.00	-1,236,500.00	2.481	2.504
3130ALU93	FHBL 4.25YrNc6MoQ	06/30/2025	.750	.750	10,000,000.00	10,000,000.00	94.561000	9,456,100.00	-543,900.00	3.199	3.252
3130ALTJ3	FHBL 3YrNc3MoB	04/08/2024	.375	.375	10,000,000.00	10,000,000.00	96.555000	9,655,500.00	-344,500.00	2.006	2.025
3130ALWL4	FHBL 4YrNc6MoB	10/08/2025	.720	.720	15,000,000.00	15,000,000.00	95.021000	14,253,150.00	-746,850.00	2.971	3.025
3130ALLP7	FHBL 3.91YrNc2MoB	03/17/2025	.650	.702	25,000,000.00	24,950,000.00	94.844000	23,711,000.00	-1,239,000.00	2.927	2.964
3130ALKL7	FHBL 5YrNc1YrA	03/25/2026	.850	.850	10,000,000.00	10,000,000.00	94.097000	9,409,700.00	-590,300.00	3.915	3.986
3130AMKB7	FHBL 5YrNc6MoQ	05/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	94.663000	14,199,450.00	-800,550.00	4.039	4.156
3130AMMM6	FHBL 5YrNc6MoQ	05/26/2026	1.000	1.000	10,000,000.00	10,000,000.00	94.466000	9,446,600.00	-553,400.00	4.044	4.156
3130AMJN3	FHBL 5YrNc6MoQ	05/26/2026	1.030	1.030	5,000,000.00	5,000,000.00	94.594000	4,729,700.00	-270,300.00	4.041	4.156
3130AMM22	FHBL 5YrNc1YrB	06/10/2026	1.000	1.000	5,000,000.00	5,000,000.00	94.437000	4,721,850.00	-278,150.00	4.083	4.197
3130AMT69	FHBL 5YrNc1MoM	06/26/2026	1.070	1.070	10,000,000.00	10,000,000.00	94.622000	9,462,200.00	-537,800.00	4.140	4.241
3130AN3R9	FHBL 5YrNc1MoM	07/20/2026	1.130	1.130	10,000,000.00	10,000,000.00	94.859000	9,485,900.00	-514,100.00	4.196	4.307
3130ANBX7	FHBL 5YrNc3MoQ	07/22/2026	1.000	1.000	15,000,000.00	15,000,000.00	94.272000	14,140,800.00	-859,200.00	4.199	4.312
3130ANAJ9	FHBL 5YrNc3MoQ	07/27/2026	1.000	1.000	15,000,000.00	15,000,000.00	94.254000	14,138,100.00	-861,900.00	4.213	4.326
3130ANAJ9	FHBL 5YrNc3MoQ	07/27/2026	1.000	1.000	10,000,000.00	10,000,000.00	94.254000	9,425,400.00	-574,600.00	4.213	4.326
3130ANFD7	FHBL 5YrNc3MoA	08/05/2026	1.000	1.000	10,000,000.00	10,000,000.00	94.709000	9,470,900.00	-529,100.00	4.235	4.351
3130AMS52	FHBL 5YrNc1MoM	06/08/2026	1.000	1.000	15,000,000.00	15,000,000.00	94.451000	14,167,650.00	-832,350.00	4.095	4.192
3130ANE48	FHBL 5YrNc1MoM	08/17/2026	1.000	1.000	10,000,000.00	10,000,000.00	94.476000	9,447,600.00	-552,400.00	4.268	4.384
3130ANMH0	FHBL 5YrNc1MoM	08/20/2026	1.100	1.100	10,000,000.00	10,000,000.00	93.815000	9,381,500.00	-618,500.00	4.265	4.392
3130ANPF1	FHBL 5YrNc6MoQ	08/25/2026	1.000	1.000	10,000,000.00	10,000,000.00	94.209000	9,420,900.00	-579,100.00	4.290	4.405
3130AMW5T	FHBL 5YrNc1MoM	06/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	94.554000	14,183,100.00	-816,900.00	4.141	4.241
3130ANSC5	FHBL 5YrNc3MoM	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	94.709000	14,206,350.00	-793,650.00	4.293	4.408
3130ANT59	FHBL 5YrNc3MoQ	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.293	4.408
3130AN3B4	FHBL 5YrNc1MoM	07/06/2026	1.020	1.020	15,000,000.00	15,000,000.00	94.412000	14,161,800.00	-838,200.00	4.168	4.268
3130ANR88	FHBL 3.25YrNc3MoQ	12/17/2024	.500	.553	10,000,000.00	9,999,000.00	95.580000	9,558,000.00	-441,000.00	2.683	2.718
3130ANX88	FHBL 3YrNc3MoQ	09/27/2024	.500	.500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.470	2.496
3130AP5M3	FHBL 5YrNc1MoM	09/28/2026	1.040	1.040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.377	4.499
3130APAD7	FHBL 5YrNc1MoM	09/28/2026	1.040	1.040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.386	4.499
3130APBH7	FHBL 3YrNc3MoQ	09/30/2024	.570	.590	20,000,000.00	19,988,000.00	99.940000	19,988,000.00	0.00	2.479	2.504
3130ANYN4	FHBL 5YrNc3MoQ	09/30/2026	1.000	1.000	10,000,000.00	10,000,000.00	93.997000	9,399,700.00	-600,300.00	4.390	4.504
3130APWW1	FHBL 4.91YrNc2MoQ	11/24/2026	1.500	1.503	20,000,000.00	19,997,000.00	99.985000	19,997,000.00	0.00	4.450	4.655
3130AQF57	FHBL 2Yr	12/22/2023	.625	.736	25,000,000.00	24,945,000.00	97.267000	24,316,750.00	-628,250.00	1.709	1.729
3130AQF65	FHBL 5 Yr	12/21/2026	1.250	1.306	10,000,000.00	9,972,990.00	94.701000	9,470,100.00	-502,890.00	4.555	4.729
3130AQ6U2	FHBL 2.5YrNc1MoM	06/28/2024	1.000	1.000	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	2.206	2.247
3130AQAY9	FHBL 5YrNc6MoQ	12/30/2026	1.500	1.500	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	4.576	4.753
3130AQQA6	FHBL 1.5YrNc3MoQ	06/30/2023	.500	.500	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	1.246	1.249
3130AQ7C1	FHBL 1.5YrNc3MoQ	06/30/2023	.500	.500	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	1.246	1.249
3130AQKM4	FHBL 5YrNc1MoM	01/28/2027	1.750	1.750	11,250,000.00	11,250,000.00	96.559000	10,862,887.50	-387,112.50	4.594	4.833
3130QAYH3	FHBL 5YrNc0MoQ	02/10/2027	.830	1.746	10,000,000.00	9,563,275.40	91.682000	9,168,200.00	-395,075.40	4.723	4.868
3130AQHS5	FHBL 4.9YrNc0MoM	01/28/2027	1.700	1.							

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133EMKH4	FFCB 2Ynnc1YrA	12/15/2022	.160	.160	8,245,000.00	8,245,000.00	99.003000	8,162,797.35	-82,202.65	.705	.710
3133EMKW1	FFCB 3Ynnc1YrA	12/21/2023	.210	.235	10,000,000.00	9,992,500.00	96.664000	9,666,400.00	-326,100.00	1.717	1.726
3133EMLE0	FFCB 2.75Ynnc6MoA	09/22/2023	.190	.190	10,000,000.00	10,000,000.00	97.625000	9,762,500.00	-237,500.00	1.472	1.479
3133EMLP5	FFCB 4Ynnc6MoA	12/23/2024	.320	.320	5,000,000.00	5,000,000.00	94.515000	4,725,750.00	-274,250.00	2.711	2.734
3133EMKW1	FFCB 3Ynnc1YrA	12/21/2023	.210	.235	20,000,000.00	19,985,000.00	96.664000	19,332,800.00	-652,200.00	1.717	1.726
3133EMLP5	FFCB 4Ynnc6MoA	12/23/2024	.320	.320	15,000,000.00	15,000,000.00	94.515000	14,177,250.00	-822,750.00	2.711	2.734
3133EMLR1	FFCB 5Ynnc6MoA	12/23/2025	.500	.506	12,430,000.00	12,426,271.00	92.620000	11,512,666.00	-913,605.00	3.684	3.734
3130AKKF2	FFCB 3.25Ynnc6MoA	03/28/2024	.270	.270	10,000,000.00	10,000,000.00	96.150000	9,615,000.00	-385,000.00	1.985	1.995
3133EMLP5	FFCB 4Ynnc6MoA	12/23/2024	.320	.339	10,000,000.00	9,992,500.00	94.515000	9,451,500.00	-541,000.00	2.711	2.734
3133EMLF7	FFCB 1.75Ynnc6MoA	09/22/2022	.120	.155	15,000,000.00	14,991,000.00	99.489000	14,923,350.00	-67,650.00	.479	.479
3133EMLT7	FFCB 3Ynnc1YrA	12/28/2023	.210	.235	15,000,000.00	14,988,750.00	96.565000	14,484,750.00	-504,000.00	1.736	1.745
3133EMLT7	FFCB 3.9Ynnc1.9YrA	12/28/2023	.210	.244	10,000,000.00	9,990,000.00	96.565000	9,656,500.00	-333,500.00	1.736	1.745
3133EMML3	FFCB 2Yr	01/12/2023	.120	.125	25,000,000.00	24,997,500.00	98.982000	24,745,500.00	-252,000.00	.780	.786
3133EMSC7	FFCB 4nnc1YrA	03/03/2025	.480	.480	5,000,000.00	5,000,000.00	94.305000	4,715,250.00	-284,750.00	2.897	2.926
3133EMSC7	FFCB 4Ynnc1YrA	03/03/2025	.480	.512	10,000,000.00	9,987,500.00	94.305000	9,430,500.00	-557,000.00	2.897	2.926
3133EMTW2	FFCB 3Yr	03/18/2024	.300	.307	25,000,000.00	24,994,675.00	96.476000	24,119,000.00	-875,675.00	1.956	1.967
3133EMUP5	FHLB 4Ynnc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	94.604000	9,460,400.00	-539,600.00	2.955	3.005
3133EMUP5	FFCB 4Ynnc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	94.604000	9,460,400.00	-539,600.00	2.955	3.005
3133EMVD1	FFCB 3Ynnc1YrA	04/05/2024	.330	.330	10,000,000.00	10,000,000.00	96.086000	9,608,600.00	-391,400.00	2.000	2.016
3133EMZJ4	FFCB 1Yr	05/17/2022	.060	.063	50,000,000.00	49,998,575.00	99.909000	49,954,500.00	-44,075.00	.129	.129
3133EMZS4	FFCB 5Ynnc2YrA	05/18/2026	.900	.900	5,000,000.00	5,000,000.00	94.172000	4,708,600.00	-291,400.00	4.033	4.134
3133EMQ62	FFCB 5Ynnc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.175	4.288
3133EMQ62	FFCB 5Ynnc6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.175	4.288
3133ENBK5	FFCB 4.9Ynnc1YrA	10/20/2026	1.140	1.249	10,000,000.00	9,947,500.00	99.475000	9,947,500.00	0.00	4.399	4.559
3133ENBK5	FFCB 4.91Ynnc11MoA	10/20/2026	1.140	1.340	10,000,000.00	9,905,000.00	99.050000	9,905,000.00	0.00	4.397	4.559
3133ENEM8	FFCB 5Ynnc1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	95.550000	9,555,000.00	-445,000.00	4.456	4.652
3133ENEW6	FFCB 1.5Yr	05/23/2023	.375	.457	50,000,000.00	49,939,500.00	99.879000	49,939,500.00	0.00	1.139	1.145
3133ENGN4	FFCB 3Ynnc1YrA	12/09/2024	.970	.970	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.640	2.696
3133ENKS8	FFCB 3Yr	01/06/2025	1.125	1.202	5,000,000.00	4,988,750.00	96.494000	4,824,700.00	-164,050.00	2.706	2.773
3133ENLZ1	FFCB 4.91Ynnc11MoA	01/26/2027	1.780	1.860	10,000,000.00	9,962,090.00	99.620900	9,962,090.00	0.00	4.582	4.827
3133ENKG4	FFCB 4.9Ynnc1.9YrA	01/11/2027	1.470	1.908	10,000,000.00	9,795,000.00	95.165000	9,516,500.00	-278,500.00	4.571	4.786
3133ENPY0	FFCB 3Yr	02/25/2025	1.750	1.764	5,000,000.00	4,998,000.00	99.960000	4,998,000.00	0.00	2.811	2.910
3133ENRR3	FFCB 2Yr	03/14/2024	1.625	1.764	20,000,000.00	19,945,600.00	99.021000	19,804,200.00	-141,400.00	1.912	1.956
			.607	.644	569,768,000.00	569,147,535.21	97.797344	557,217,971.32	-11,929,563.89	1.950	1.989
<b>FMAC DISC NOTES</b>											
31315LM62	FMARC7 M ZERO COUPON	10/31/2022	1.229	1.229	40,000,000.00	39,708,555.56	99.342000	39,736,800.00	28,244.44	.579	.586
			1.229	1.229	40,000,000.00	39,708,555.56	99.342000	39,736,800.00	28,244.44	.579	.586
<b>FARMER MAC</b>											
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	101.090000	10,109,000.00	161,100.00	1.211	1.249
			2.850	2.964	10,000,000.00	9,947,900.00	101.090000	10,109,000.00	161,100.00	1.211	1.249
<b>MUNI BONDS</b>											
826239GH2	SIER JT COM GO	08/01/2024	.354	.354	720,000.00	720,000.00	100.000000	720,000.00	0.00	2.320	2.340
826239FY6	SIER JT COM GO	08/01/2024	.344	.344	500,000.00	500,000.00	100.000000	500,000.00	0.00	2.321	2.340
826239FX8	SIER JT COM GO	08/01/2023	.229	.229	260,000.00	260,000.00	100.000000	260,000.00	0.00	1.330	1.337
826239GF6	SIER JT COM GO	08/01/2022	.179	.179	205,000.00	205,000.00	100.000000	205,000.00	0.00	.336	.337
826239FW0	SIER JT COM GO	08/01/2022	.179	.179	260,000.00	260,000.00	100.000000	260,000.00	0.00	.336	.337
8014952N1	SANTA CLARA USD GO	07/01/2022	.160	.160	8,770,000.00	8,770,000.00	100.000000	8,770,000.00	0.00	.252	.252
8014952P6	SANTA CLARA USD GO	07/01/2023	.210	.210	2,870,000.00	2,870,000.00	100.000000	2,870,000.00	0.00	1.247	1.252
797508JS8	SAN DIEGUIO USD GO	08/01/2022	.175	.175	425,000.00	425,000.00	100.000000	425,000.00	0.00	.336	.337
797508JT6	SAN DIEGUIO USD GO	08/01/2023	.275	.275	425,000.00	425,000.00	100.000000	425,000.00	0.00	1.329	1.337
797508HV3	SAN DIEGUIO USD GO	08/01/2023	.275	.275	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	1.329	1.337
797508HU5	SAN DIEGUIO USD GO	08/01/2022	.175	.175	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.336	.337
79773KGV0	CITY CNT SAN FRANCISCO GO	06/15/2022	.250	.141	29,250,000.00	29,277,495.00	100.094000	29,277,495.00	0.00	.208	.208
675383TG8	OCESCD UNS GO	08/01/2022	.290	.290	125,000.00	125,000.00	100.000000	125,000.00	0.00	.336	.337
93974ETF3	STATE OF WASHINGTON GO	08/01/2024	.470	.470	14,995,000.00	14,995,000.00	100.000000	14,995,000.00	0.00	2.317	2.340
923035B57	VENTURA COUNTY TRAN	07/01/2022	.250	.140	30,000,000.00	30,027,900.00	100.093000	30,027,900.00	0.00	.252	.252
923035B57	VENTURA COUNTY TRAN	07/01/2022	.250	.141	15,000,000.00	15,016,350.00	100.109000	15,016,350.00	0.00	.252	.252
923035B57	VENTURA COUNTY TRAN	07/01/2022	.250	.131	35,000,000.00	35,041,650.00	100.119000	35,041,650.00	0.00	.252	.252
802498YW9	SANTA MONICA-MALIBU USD GO	08/01/2022	.142	.142	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.337	.337
802498YZ2	SANTA MONICA-MALIBU USD GO	08/01/2025	.669	.669	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	3.289	3.340
802498Y55	SANTA MONICA-MALIBU USD GO	08/01/2024	.396	.396	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	2.320	2.340
56781RKT3	MARIN CMNTY CLG GO	08/01/2025	.763	.763	1,065,000.00	1,065,000.00	100.000000	1,065,000.00	0.00	3.284	3.340
56781RKQ9	MARIN CMNTY CLG GO	08/01/2022	.176	.176	990,000.00	990,000.00	100.000000	990,000.00	0.00	.336	.337
799017X10	SAN MATEO USD GO	09/01/2023	.256	.256	500,000.00	500,000.00	100.000000	500,000.00	0.00	1.413	1.422
799017XS2	SAN MATEO USD GO	09/01/2022	.166	.166	500,000.00	500,000.00	100.000000	500,000.00	0.00	.421	.422
419792A55	HAWAII STATE	10/01/2022	.247	.247	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.502	.504
419792A63	HAWAII STATE	10/01/2023	.422	.422	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.494	1.504
419792A71	HAWAII STATE	10/01/2024	.713	.713	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.468	2.507
419792A89	HAWAII STATE	10/01/2025	2.750	1.033	12,775,000.00	13,625,815.00	106.660000	13,625,815.00	0.00	3.311	3.507
419792C95	HAWAII STATE	10/01/2022	.247	.247	2,305,000.00	2,305,000.00	100.000000	2,305,000.00	0.00	.502	.504
419792D29	HAWAII STATE	10/01/2023	.422	.422	3,260,000.00	3,260,000.00	100.000000	3,260,000.00	0.00	1.494	1.504
419792D37	HAWAII STATE	10/01/2024	.713	.713	2,500,000.00	2,500,000.00	100.000000	2,500,000.00	0.00	2.468	2.507
419792D45	HAWAII STATE	10/01/2025	1.033	1.033	3,660,000.00	3,660,000.00	100.000000	3,660,000.00	0.00	3.415	3.507
419792F68	HAWAII STATE	08/01/2022	.247	.247	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.336	.337
419792F76	HAWAII STATE	08/01/2023	.422	.422	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	1.328	1.337
419792F84	HAWAII STATE	08/01/2024	.713	.713	9,000,000.00	9,000,000.00	100.000000	9,000,000.00	0.00	2.310	2.340
419792F92	HAWAII STATE	08/01/2025	1.033	1.033	6,250,000.00	6,250,000.00	100.000000	6,250,000.00	0.00	3.269	3.340
074437HB3	BEAUMONT USD GO	08/01/2025	1.109	1.109	500,000.00	500,000.00	100.000000	500,000.00	0.00	3.266	3.340
074437GY4	BEAUMONT USD GO	08/01/2022	.277	.277	225,000.00	225,000.00	100.000000	225,000.00	0.00	.336	.337
074437HA5	BEAUMONT USD GO	08/01/2024	.690	.690	275,000.00	275,000.00	100.000000	275,000.00	0.00	2.311	2.340
7994082B4	SAN RAM										

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
46640QKH3	JP MORGAN	10/17/2022	1.000	1.007	50,000,000.00	49,663,888.89	99.546722	49,773,361.11	109,472.22	.542	.548
7426M5GE8	PEFCO	07/14/2022	.630	.632	25,000,000.00	24,935,687.50	99.858444	24,964,611.11	28,923.61	.286	.288
46640QJG7	JP MORGAN	09/16/2022	.915	.915	50,000,000.00	49,733,319.44	99.715333	49,857,666.67	124,347.23	.459	.463
63763QF93	NATL SEC CLEARING CORP	06/09/2022	.500	.501	20,000,000.00	19,972,222.22	99.948250	19,989,650.00	17,427.78	.191	.192
63763QF10	NATL SEC CLEARING CORP	06/01/2022	.500	.501	50,000,000.00	49,936,111.11	99.954250	49,977,125.00	41,013.89	.169	.170
63763QKX4	NATL SEC CLEARING CORP	10/31/2022	.900	.906	40,000,000.00	39,757,000.00	99.514833	39,805,933.33	48,933.33	.581	.586
02314QKB4	AMAZON	10/11/2022	1.026	1.026	50,000,000.00	49,705,333.33	99.560389	49,780,194.44	74,861.11	.526	.532
7426M3FF1	PEFCO	06/15/2022	.600	.601	25,000,000.00	24,962,500.00	99.943750	24,985,937.50	23,437.50	.207	.208
02314QK57	AMAZON	10/05/2022	1.020	1.026	40,000,000.00	39,772,200.00	99.574056	39,829,622.22	57,422.22	.509	.515
77119MEG8	ROCHE HOLDINGS	05/16/2022	.380	.380	16,415,000.00	16,405,470.18	99.983750	16,412,332.56	6,862.38	.125	.126
02314QFH7	AMAZON	06/17/2022	.600	.601	50,000,000.00	49,927,500.00	99.942250	49,971,125.00	43,625.00	.212	.214
77119MEG8	ROCHE HOLDINGS	05/16/2022	.380	.380	30,000,000.00	29,982,583.33	99.983750	29,995,125.00	12,541.67	.125	.126
02314QKB4	AMAZON	10/11/2022	1.130	1.137	50,000,000.00	49,681,402.78	99.560389	49,780,194.44	98,791.66	.525	.532
46640QE23	JP MORGAN	05/02/2022	.500	.500	40,000,000.00	39,977,222.22	99.988806	39,995,522.22	18,300.00	.087	.088
77119MEG8	ROCHE HOLDINGS	05/16/2022	.380	.380	50,000,000.00	49,972,027.78	99.983750	49,991,875.00	19,847.22	.125	.126
77119MEH6	ROCHE HOLDINGS	05/17/2022	.380	.380	30,000,000.00	29,982,900.00	99.983389	29,995,016.67	12,116.67	.128	.129
93114FDJ0	WAL-MART STORES INC	04/18/2022	.350	.350	37,000,000.00	36,991,006.94	99.993861	36,997,728.61	6,721.67	.049	.049
77119MEJ2	ROCHE HOLDINGS	05/18/2022	.380	.380	40,000,000.00	39,978,466.67	99.983028	39,993,211.11	14,744.44	.131	.132
77119ME94	ROCHE HOLDINGS	05/09/2022	.330	.330	20,000,000.00	19,992,300.00	99.986278	19,997,255.56	4,955.56	.106	.107
77119MEL7	ROCHE HOLDINGS	05/20/2022	.380	.380	40,000,000.00	39,977,622.22	99.982306	39,992,922.22	15,300.00	.136	.137
03785EFD1	APPLE	06/13/2022	.500	.501	100,000,000.00	99,893,055.56	99.945250	99,945,250.00	52,194.44	.202	.203
77119MEL7	ROCHE HOLDINGS	05/20/2022	.380	.380	40,000,000.00	39,978,044.44	99.982306	39,992,922.22	14,877.78	.136	.137
7426M5NP5	PEFCO CP	01/23/2023	1.440	1.457	25,000,000.00	24,701,000.00	98.812000	24,703,000.00	2,000.00	.804	.816
02314QHN2	AMAZON	08/22/2022	.980	.984	30,000,000.00	29,881,583.33	99.757694	29,927,308.33	45,725.00	.390	.395
77119MEX1	ROCHE HOLDINGS	05/31/2022	.400	.400	40,000,000.00	39,972,888.89	99.955000	39,982,000.00	9,111.11	.166	.167
77119MEX1	ROCHE HOLDINGS	05/31/2022	.400	.400	40,000,000.00	39,972,888.89	99.955000	39,982,000.00	9,111.11	.166	.167
93114FE26	WAL-MART STORES INC	05/02/2022	.360	.360	100,000,000.00	99,968,000.00	99.988806	99,988,805.56	20,805.56	.087	.088
			<b>.509</b>	<b>.510</b>	<b>1,550,315,000.00</b>	<b>1,547,157,833.35</b>	<b>99.872732</b>	<b>1,548,341,948.44</b>	<b>1,184,115.09</b>	<b>.227</b>	<b>.229</b>
<b>CDS</b>											
21684XVQ6	RABO BANK YCD	11/21/2022	1.720	1.720	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.633	.644
			<b>1.720</b>	<b>1.720</b>	<b>30,000,000.00</b>	<b>30,000,000.00</b>	<b>100.000000</b>	<b>30,000,000.00</b>	<b>0.00</b>	<b>.633</b>	<b>.644</b>
<b>NCDS</b>											
78012UQ73	ROYAL BANK OF CANADA	04/18/2022	.150	.150	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.049	.049
78012UR80	ROYAL BANK OF CANADA	05/06/2022	.160	.160	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.098	.099
89114WEK7	TD YCD	05/16/2022	.170	.170	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.126	.126
21684XQS8	RABO BANK YCD	05/10/2022	.200	.160	30,000,000.00	30,008,603.09	100.028677	30,008,603.09	0.00	.109	.110
06417MNJ0	BANK OF NOVA SCOTIA	04/07/2022	.230	.160	2,200,000.00	2,200,963.86	100.043812	2,200,963.86	0.00	.019	.019
78012UJ29	ROYAL BANK OF CANADA	05/16/2022	.160	.160	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.126	.126
89114WG41	TORONTO DOMINION	06/13/2022	.150	.150	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.202	.203
06367CM53	BMO YCD	06/23/2022	.150	.150	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.230	.230
06367CME4	BMO YCD	05/05/2022	.160	.160	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.096	.096
89114WHT5	TORONTO DOMINION	07/08/2022	.200	.200	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.271	.271
06417MRX5	BANK OF NOVA SCOTIA	07/08/2022	.380	.380	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.269	.271
06367CMV6	BANK OF MONTREAL YCD	07/18/2022	.210	.210	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.298	.299
06417MNM3	BANK OF NOVA SCOTIA	04/13/2022	.220	.170	8,200,000.00	8,201,926.72	100.023497	8,201,926.72	0.00	.036	.036
89114WJF1	TORONTO DOMINION YCD	10/27/2022	.300	.300	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.573	.575
89114WKA2	TORONTO DOMINION	11/03/2022	.310	.310	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.592	.595
89114WKC8	TORONTO DOMINION	09/29/2022	.280	.280	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.497	.499
06417MSB2	BANK OF NOVA SCOTIA	05/16/2022	.360	.360	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.125	.126
86959RUS7	SVENSKA HANDEL	05/12/2022	.205	.200	50,000,000.00	50,001,235.00	100.002470	50,001,235.00	0.00	.115	.115
86959RUX6	Svenska Handelsbanken YCD	08/12/2022	.280	.280	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.366	.367
21684XUA2	RABO BANK YCD	07/14/2022	.240	.240	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.287	.288
21684XUB0	RABO BANK YCD	08/12/2022	.270	.270	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.366	.367
78012UZ57	ROYAL BANK OF CANADA YCD	11/17/2022	.380	.380	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.630	.633
78012UZ40	ROYAL BANK OF CANADA YCD	10/18/2022	.340	.340	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.548	.551
65558UJZ6	NORDEA BK YCD	08/19/2022	.330	.330	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.385	.386
89114WMP7	TORONTO DOMINION YCD	11/10/2022	.430	.430	75,000,000.00	75,000,000.00	100.000000	75,000,000.00	0.00	.611	.614
78012UZK0	ROYAL BANK OF CANADA YCD	11/08/2022	.450	.450	75,000,000.00	75,000,000.00	100.000000	75,000,000.00	0.00	.605	.608
06367CPR2	BANK OF MONTREAL YCD	09/02/2022	.410	.410	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.423	.425
21684XUJ3	RABO BANK YCD	09/06/2022	.380	.380	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.434	.436
86959RVT4	SVENSKA HANDEL	09/02/2022	.310	.300	60,000,000.00	60,004,423.53	100.007373	60,004,423.53	0.00	.423	.425
89114WNR3	TORONTO DOMINION	09/06/2022	.370	.370	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.434	.436
78012UZM6	ROYAL BANK OF CANADA	09/09/2022	.360	.360	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.442	.444
89114WNE1	TORONTO DOMINION	11/21/2022	.430	.430	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.641	.644
78012UZT1	ROYAL BANK OF CANADA	11/21/2022	.500	.500	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.640	.644
06367CQX8	BANK OF MONTREAL YCD	09/16/2022	.380	.380	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.461	.463
89114WNL5	TORONTO DOMINION YCD	11/22/2022	.440	.440	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.643	.647
65558UKN1	NORDEA BK YCD	07/05/2022	.320	.320	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.262	.263
65558UKR2	NORDEA BK YCD	06/02/2022	.290	.290	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.172	.173
23344NPE0	DNB BANK NY	07/01/2022	.290	.290	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.252	.252
23344NPF7	DNB BANK NY	09/01/2022	.360	.360	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.420	.422
23344NPG5	DNB BANK NY	09/30/2022	.400	.400	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.499	.501
23344NPM2	DNB BANK NY	04/05/2022	.140	.140	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.014	.014
65558UKX9	NORDEA BK	04/05/2022	.150	.150	55,000,000.00	55,000,000.00					



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



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# **AGENDA ITEM 7G**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Alicia Johnson, Senior Procurement Analyst Jose Mendoza, Procurement Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Recurring Contracts for Fiscal Year 2022/23

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve the single-year recurring contracts in an amount not to exceed \$14,540,448 for Fiscal Year 2022/23;
- 2) Approve the recurring contracts for specialized services in an amount not to exceed \$3,301,373 in FY 2022/23 and \$3,825,214 in FYs 2023/24 – 2026/27; and
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission.

**BACKGROUND INFORMATION:**

During ordinary course of business, professional services contracts are subject to a competitive process. However, to ensure efficiency and cost-effectiveness for the Commission’s various projects and programs, staff evaluates existing contracts for professional services due to expire within the upcoming fiscal year. Specifically, these expiring contracts may be placed on the calendar for a new procurement solicitation, allowed to expire if no longer required, or included in the annual recurring contracts list that is subject to Commission approval.

This year’s list of recurring contracts includes consultants that provide unique or specialized services and work closely with staff on long-term projects. Staff desires to retain certain consultants on the recurring contracts list due to the consultant’s historical knowledge, unique experience, and understanding of both the Commission and its current projects. Under limited circumstances in accordance with the Procurement Policies Manual adopted in March 2021, staff believes it is more efficient and cost effective to retain the consultants on the recurring contracts list rather than re-bidding the services at this time. Approval of the recurring contracts list will allow the Commission to continue work on existing projects without interruptions and maintain consistency.

Below are the lists of proposed recurring contracts for FY 2022/23 and for specialized services through FY 2026/27, followed by a summary for each consultant supporting inclusion as a

recurring contract. Following Commission approval, staff will develop appropriate agreements or amendments for these services. Accordingly, staff recommends Commission authorization for the Chair or Executive Director to execute the agreements on behalf of the Commission.

**Recurring Contracts for Fiscal Year 2022/23**

These are single-year contracts with consultants. Staff recommends Commission approval of these agreements with these consultants for the aggregate amount of \$14,540,448.

Schedule of Recurring Contracts for FY 2022/23					
Consultant Name	Agreement Number	Description of Services	Budget FY 21/22	Budget FY 22/23	Dollar Change
AMMA Transit Planning (AMMA)	08-26-115-16	Administration and support of Specialized Transit Program under Measure A and federal programs	\$ 184,940	\$ 128,000	\$ (56,940)
Arellano Associates	17-15-072-03	Operation Lifesaver and Metrolink Outreach and Marketing Services	\$ 150,150	\$ 300,000	\$ 149,850
Bartel Associates, LLC	15-19-044-03	Actuarial Valuation Services	\$ 17,500	\$ 18,500	1,000
BCA Watson Rice LLP	19-19-060-02	Internal audit services for pre-award audits	\$ 150,000	\$ 150,000	-
Bechtel Infrastructure Corporation (Bechtel)	22-31-074-00	Capital project program management services	6,941,500	7,500,000	558,500
Best, Best & Krieger LLP (BB&K)		General legal services	3,512,300	2,446,500	(1,065,800)
BLX Group LLC (BLX)	11-19-104-08	Arbitrage rebate compliance services	15,000	15,000	-
Caltrans	17-31-021-04	91 Express Lanes and 15 Express Lanes roadway maintenance contract	401,764	411,457	9,693
Epic Land Solutions, Inc. (Epic)	21-33-070-01	Support services for property management of Commission-owned properties and related contracts	500,000	500,000	-
Fieldman Rolapp & Associates, Inc. (Fieldman)	04-19-029-17	Financial advisory services	325,000	325,000	-
MetLife Investment Management, LLC (MetLife)	13-19-077-05	Investment management services	151,800	151,800	-
Orange County Transportation Authority (OCTA)	16-31-025-07	RCTC-OCTA Facility Agreement (ROFA) - shared OCTA and RCTC costs for the 91 Express Lanes	2,787,300	438,000	(2,349,300)
Orange County Transportation Authority (OCTA)	20-31-044-01	Cooperative User Fee Processing Agreement between RCTC and OCTA	-	200,000	200,000
Payden & Rygel	13-19-135-05	Investment management services	86,000	86,000	-
Stantec Consulting Services, Inc. (Stantec)	10-31-099-13	Traffic and revenue analysis and operation analysis consulting services for the 91 Express Lanes	800,000	800,000	-
Stantec Consulting Services, Inc. (Stantec)	15-31-048-10	15 Express Lanes Project	300,000	500,000	200,000
TransTrack Inc (TransTrack)	08-62-005-12	End-User license agreement maintenance and support services	163,176	180,191	17,015
Transportation Corridor Agencies (TCA)	21-31-003-01	Cooperative User Fee Processing Agreement between RCTC and TCA	-	350,000	350,000
U.S. Bank National Association (US Bank)	N/A	Trustee services for sales tax revenue bonds pursuant to master indenture agreement	40,000	40,000	-
<b>Total</b>			<b>\$ 16,526,430</b>	<b>\$ 14,540,448</b>	<b>\$ (1,985,982)</b>

### **AMMA Transit Planning**

In February 2007, the Commission selected AMMA Transit Planning (AMMA) under a competitive procurement process to provide consulting services for the development and implementation of the Coordinated Public Transit-Human Services Transportation Plan, as well as the required updates. AMMA also guides staff and transit operators regarding the grant application process for the Federal Transit Administration Section 5310 Enhanced Mobility of Seniors and Individuals with Disabilities Program including any programmatic updates associated with it. Additionally, AMMA advises staff on the management of operator reporting for the specialized transit call for projects, assists in the development of the application and eligibility guidelines for future specialized transit call for projects, and aids in the management of transit needs and community input meetings. The cost decrease for FY 2022/23 reflects completion of special activities including assistance in the development of the Menifee specialized transit program pilot project and programmatic assistance for the Transportation Network Companies Access for All program.

### **Arellano Associates**

Arellano Associates (Arellano) started working on Metrolink marketing and Operation Lifesaver rail safety education efforts on behalf of the Commission prior to the 91/Perris Valley Line launch in 2016 and has been supporting the effort ever since. In July 2017 following a competitive procurement process, the Commission entered into a separate agreement with Arellano for expanded Operation Lifesaver Outreach. The scope of services Arellano provides is extensive and includes educational and promotional outreach to schools, non-profits, and businesses; participation in community events to effectively engage with the community; marketing and dissemination of information via social media, email, billboards, posters; publishing of promotional materials in the form of stories, newsletters, videos and toolkits for organizational use. Arellano Associates has a strong partnership with California Operation Lifesaver that allows rail safety messaging and materials to be utilized by the Commission. Over the years, Arellano Associates has built relationships with the community and has gained historical knowledge and familiarity with rail safety and Metrolink marketing in Riverside County and maintains strong team coordination between the Commission, Operation Lifesaver, Metrolink, and other agency partners to implement outreach and marketing services. Additionally, several Arellano Associates staff are specially trained Operation Lifesaver presenters who can directly provide the training to schools and community groups. Arellano Associates also assists Metrolink in their marketing efforts bringing expertise on content creation, which is valuable for this safety program and promoting ridership. Their wealth of knowledge can be leveraged to improve marketing results and outreach efforts. The overhead rates for FY 23 contract had similar increases as the previous year which resulted in increased contract costs. The direct labor rates also increased from the previous year although, not all positions are billed the maximum rate identified in the contract.

### **Bartel Associates, LLC**

In May 2015, the Commission selected Bartel Associates, LLC (Bartel) under a competitive procurement process to provide biennial actuarial valuation services for the preparation of the Commission's Other Postemployment Benefits (OPEB) valuation report under the provisions of Governmental Accounting Standards Board (GASB) No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, Bartel provides a GASB 75 annual valuation roll forward report for the Commission's annual financial report. Given Bartel's knowledge and understanding of the Commission's valuation and measurement of OPEB, staff believes it would be more efficient and cost effective for continuity purposes to retain Bartel during FY 2022/23 for actuarial valuation services of the Commission's biennial OPEB valuation report and annual valuation roll forward report. The 6 percent biennial cost increase over the two-year period between June 30, 2021, and June 30, 2023, reflects an approximate 3 percent annual increase primarily due to higher payroll costs resulting from Consumer Price Index inflation.

### **BCA Watson Rice LLP**

In October 2007, the Commission selected Thompson, Cobb, Bazilio & Associates, P.C., now BCA Watson Rice LLP (BCA), as one of the audit firms to perform on-call internal audit services, including audits related to mandated pre-award audits and contract close outs, as well as other reviews and assistance on an as needed basis. BCA is the sole on-call internal audit services firm for the Commission at this time, and it has primarily performed consultant pre-award audits to ensure adherence to state and federal funding prerequisites. These audits are required by Caltrans Independent Office of Audits and Investigations to be performed prior to award of Architectural & Engineering (A&E) services contracts. Utilization of BCA has resulted in effective contract negotiations and cost savings. BCA has performed these audits in a timely and satisfactory manner due to their knowledge of the Caltrans Local Assistance Procedures Manual and Federal Acquisition Regulation. Given the current and upcoming procurement activity, staff recommends extending the agreement with BCA through FY 2022/23 to continue pre-award audits of its A&E contracts. BCA's pre-award audit labor rates are reasonable and comparable to other firms performing similar services.

### **Bechtel Infrastructure Corporation**

Bechtel provides program management and construction management activities of highway and rail projects for the Measure A and Western County 10-Year Delivery programs as well as the toll program. Bechtel supports the Commission's capital projects, including the Interstate 15 (I-15) Express Lanes Project, I-15/91 Express Lanes Connector, Interstate 215/Placentia Avenue Interchange, I-15/Railroad Canyon Road Interchange, State Route 60 Truck Lanes, 91 Corridor Operations Project, Santa Ana River Trail, Riverside-Downtown Station Platform Expansion, Moreno Valley Rail Station upgrade, Coachella Valley Rail, State Route 71/91 Connector, I-15 SMART Freeway, I-15 Southern Extension, and the I-15 Corridor Operations Project. Bechtel possesses the knowledge and background history of the Commission's capital projects program,

which is necessary to effectively deliver the Commission's Measure A and other capital projects. The flexibility of obtaining additional support from Bechtel as needed for specific project requirements is also important and avoids the need to increase Commission staff. The Bechtel contract for FY 2022/23 reflects a \$558,500, or approximately 8 percent, increase in cost compared to FY 2021/22 contract. The reason for the increase in the contract cost is RCTC requested Bechtel provide additional staff to assist RCTC's Right-of-Way department and support their administrative needs, provide a specialty trained communication/electrical construction engineer to support the I-15 SMART freeway operations and maintenance as well as future Smart freeways projects, backfill a vacant project coordinator position, and provide a rail project delivery manager to support RCTC's Coachella Valley rail project - pending funding availability.

### **Best Best & Krieger LLP**

BB&K provides a high level of general legal services to the Commission for highway, regional arterial, and rail capital project activities, especially right of way; various Commission programs; procurements and contract development; toll road legal advisory and litigation services; and management services. The FY 2022/23 BB&K contract reflects a \$1.1 million, or 30 percent, decrease in legal costs compared to the FY 2021/22 contract, primarily related to property acquisition legal services on the 91 Project. The Commission engages other legal firms for specific matters involving specialized legal services and potential conflicts of interest as required.

### **BLX Group LLC**

In 2007, the Commission engaged BLX under a sole source procurement to perform arbitrage rebate compliance services for sales tax revenue debt issued under the 1989 Measure A and 2009 Measure A programs; the services have expanded to include toll revenue debt. These services are required by the Internal Revenue Service (IRS) and the tax certificates executed for each debt issue, including the Commission's commercial paper notes, sales tax revenue bonds, and toll revenue bonds. Per Commission direction, BLX performs the required calculations more frequently than the minimum reporting requirements during the life of each debt issue to ensure Commission compliance with the complex IRS regulations. Accordingly, BLX maintains historical information and calculations considered in subsequent arbitrage rebate calculations. Additionally, BLX prepares and files, on the Commission's behalf, the Annual Debt Transparency Reports (ADTRs) required by California Senate Bill (SB) 1029 for new debt issuances effective January 1, 2017. BLX performs the ADTR service at no additional cost when arbitrage rebate calculations are prepared or a \$500 per ADTR fee when rebate calculations have ceased. Given the complex arbitrage regulations and limited Commission staff available to prepare the SB 1029 filings, staff determined it would be more efficient and cost effective to continue the BLX services. Furthermore, BLX is affiliated with the Commission's bond counsel, Orrick, Herrington & Sutcliffe LLP—resulting in additional efficiencies related to immediate access to bond documents and key staff.

## **Caltrans**

In October 2016, the Commission awarded an agreement to Caltrans to provide routine and emergency maintenance for the 91 Express Lanes for a 50-year term. In March 2020, the I-15 Express Lanes was added to the scope of work. The agreement requires agreement of the annual work plan and associated budget. Caltrans' familiarity with the 91 Corridor, I-15 Corridor, and state standards for highway maintenance ensures that the Commission will be in compliance with the 91 Express Lanes Toll Facility Agreement and I-15 Express Lanes Toll Facility agreement between Caltrans and the Commission. In addition, Caltrans has the staff, equipment, and experience to provide the wide range of maintenance and emergency response services required to ensure the Express Lanes are properly maintained and that emergency incidents are resolved in an expedient manner. Caltrans routine maintenance services include channelizer replacement, pavement repair, and sweeping and debris removal. The scope of services also includes coordination with California Highway Patrol Maintenance Zone Enhancement Enforcement Program (MAZEEP). Staff and Caltrans established a work plan for FY 2022/23 in the amount of \$411,457. The FY 2021/22 amount was \$401,764. Caltrans has provided excellent service and response times to emergency incidents.

## **Epic Land Solutions, Inc.**

Due to its accumulated knowledge and development of various property management projects, resources, and databases associated with the multitude of Commission-owned properties, including but not limited to those along the San Jacinto Branch Line and RCA properties, staff determined that Epic can most efficiently and cost effectively provide property management services. The scope of services for FY 2022/23 includes:

- Upgrading the remaining utility licenses to current Commission terms to minimize liability risks;
- Renewing expiring private use agreements;
- Coordinating and assisting with activities related to the issuance of new licenses, amendments to existing licenses or facility upgrades;
- Adding RCA properties to mapbooks and database and update licenses as necessary to meet current Commission terms;
- Following up on delinquent rent payments and tracking insurance certifications, as requested by Commission staff;
- Determining all easement locations and requesting abandonment of unused easements;
- Maintaining and updating a database and correlated mapping of the Commission's property and contract information;
- Ensuring possession of title policies for all Commission-owned property and compliance with federal excess land requirements;
- Proactively performing regular site visits to all properties to identify and resolve maintenance and repair issues such as weed abatement, erosion and removal of debris

- and illegal occupants and identify encroachments such as illegal parking or the installation of facilities without a license; and
- Work with jurisdictions on trespassing notification letters and coordination of trespassing sign installations.

### **Fieldman, Rolapp & Associates, Inc.**

Following a competitive procurement process, the Commission selected Fieldman as financial advisor in late 2003. Fieldman has provided financial advisory services on general finance matters and specific financing transactions related to the 2009 Measure A program and the toll program—playing a significant role in the 91 Project and I-15 Express Lanes Project financing activities in 2013 and 2017, respectively, as well as the 91 Express Lanes toll revenue bonds refinancing. Fieldman provides additional support for the I-15 Express Lanes related to the annual update of the financial models and financial plans required by the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan agreement, meeting with rating agencies, implementation and technical matters related to the financings, and other special projects. As a result of Fieldman's knowledge and understanding of the Commission, its previous financings, and the TIFIA loan process, staff determined it would be more efficient and cost effective for continuity purposes to retain Fieldman during FY 2022/23 for financial advisory services. Staff expects no change in costs in FY 2022/23.

### **MetLife Investment Management, LLC**

Following a competitive procurement process, the Commission selected MetLife, formally Logan Circle Partners, LP in 2013 to provide investment advisory services on debt proceeds from the sales tax and toll revenue supported debt of the 91 Project and I-15 Express Lanes Project (I-15 ELP). The indentures for the bonds and TIFIA loan agreements include multiple accounts containing investments that must comply with the permitted investment language of the specific indentures, as well as the Commission's investment policy. Given MetLife's knowledge and understanding of the Commission's compliance requirements for the investment of debt proceeds, staff believes it would be more efficient and cost effective for continuity purposes to retain MetLife during FY 2022/23 for investment advisory services.

### **Orange County Transportation Authority**

In support of the 91 Express Lanes, the Commission and OCTA (the agencies) entered into the RCTC – OCTA Facility Agreement (ROFA) in November 2015 to facilitate the reimbursement of shared costs during the life of the agencies' cooperative agreement executed in December 2011. The ROFA allows the Commission to reimburse OCTA for shared costs it incurs on behalf of the joint operation of the 91 Express Lanes and for OCTA to reimburse the Commission for costs it incurs on behalf of the joint operation. OCTA and the Commission meet each year to determine the amounts for each shared cost element. Included in the shared costs are operations facilities costs and consulting costs. In FY 2022/23, the Commission will continue to reimburse OCTA and to pay vendors for costs incurred on behalf of the 91 Express Lanes for which OCTA will reimburse

the Commission. The Commission and OCTA are each responsible for 50 percent of such costs. The total joint operating costs of this agreement is \$2,440,775, of which the Commission share of costs to reimburse OCTA is \$438,000. The ROFA has decreased \$2,349,300 from FY 2021/22 due to a reduction in shared consultant services and the inclusion of some services in the new Cofiroute USA Agreement that were previously paid for directly by the Commission and OCTA. These services include credit card fees, telecommunication expenses, collection services, and armor car services.

### **Orange County Transportation Authority**

Payment of credit card processing fees to OCTA for I-15 Express Lanes tolls incurred by 91 Express Lanes account holders. OCTA will pay a portion of credit card fees for toll transactions on the I-15 Express Lanes incurred by 91 Express Lanes account holders, and RCTC will pay a portion of credit card fees for toll transactions on the 91 Express Lanes incurred by I-15 Express Lanes account holders beginning July 1, 2022. The I-15 Express Lanes will reimburse OCTA quarterly for credit card fees incurred by OCTA for the processing of I-15 Express Lanes toll transactions.

### **Payden & Rygel**

Following a competitive procurement process, the Commission selected Payden & Rygel in 2013 to provide investment advisory services for the Commission's operating funds. Given Payden & Rygel's knowledge and understanding of the Commission's investment policy requirements, staff believes it would be more efficient and cost effective for continuity purposes to retain Payden & Rygel during FY 2022/23 for investment advisory services of the Commission's operating funds.

### **Stantec Consulting Services, Inc.**

In September 2010, Stantec Consulting Services, Inc. (Stantec) was selected under a competitive procurement process to provide consulting services for the development of the investment grade traffic and revenue study that secured the financing for the 91 Project. Stantec performed the field work and analysis required to create the traffic and revenue model. Additionally, Stantec supported the development of the toll pricing methodology and traffic simulations, which supported corridor design decisions. Stantec continues to support staff with toll rate setting, corridor improvement project impacts, and traffic simulations. Additionally, in FY 2022/23 Stantec will support efforts related to the 91 general purpose lane widening between the 241 and State Route 71 and ongoing efforts related to the 241/91 connector project. Stantec's long-history of supporting the 91 Project provides staff with valuable insight into the actual performance of the express lanes. Staff and Stantec developed a budget for the FY 2022/23 tasks at an estimated cost of \$800,000, of which approximately \$100,000 is for the 241/91 connector and is expected to be a reimbursable cost from the Transportation Corridor Agencies, the project sponsor of the 241/91 connector project.

### **Stantec Consulting Services, Inc.**

In April 2015, Stantec Consulting Services, Inc. (Stantec) was selected under a competitive procurement process to provide consulting services for the development of the investment grade traffic and revenue study that secured the TIFIA loan for the I-15 Express Lanes Project (I-15 ELP). Stantec performed the field work and analysis required to create the traffic and revenue model. Additionally, Stantec supported the development of the toll pricing methodology and traffic simulations, which supported corridor design decisions. Stantec continues to support staff with toll rate setting, corridor improvement project impacts, and traffic simulations for the I-15 ELP. In April 2017 Governor Brown signed Senate Bill 132 which allocated \$180 million to the I-15/91 Express Lanes Connector project (15/91 ELC). At its October 2017 meeting, the Commission approved an overall procurement strategy for the 15/91 ELC to secure all the services and construction needed to deliver the project. The approved strategy consists of a series of contract amendments, as permitted by AB 115, to existing 91 Project and I-15 ELP contracts with engineering companies, contractors, toll vendors, legal, and financial advisors. Consistent with this approved strategy, Stantec has been supporting toll pricing methodology and traffic simulations and analysis to support project design development. Staff and Stantec have developed a budget for the FY 2022/23 tasks to support the I-15 ELP and 15/91 ELC at an estimated cost of \$500,000.

### **Transportation Corridor Agencies (TCA)**

Payment of credit card processing fees to TCA for I-15 Express Lanes tolls incurred by TCA account holders. TCA will pay credit card fees for toll transactions on the I-15 Express Lanes incurred by TCA account holders, and RCTC will pay credit card fees for toll transactions on the Corridors incurred by I-15 Express Lanes account holders beginning July 1, 2022. The I-15 Express Lanes will reimburse TCA monthly for the net amount of credit card fees incurred by TCA for the processing of I-15 Express Lanes toll transactions.

### **TransTrack Inc.**

In December 2005, the Commission approved a sole source agreement with TransTrack for the Transit Performance Manager software application implementation and training package. Major accomplishments over the years include customized reports to support the Commission's Annual Countywide State of Public Transit Report, adding both the SunLine Transit Agency and Commission Vanpool programs and statistics into the TransTrack modules as well as the Short-Range Transit Plan funding projections and requests within the system. TransTrack is an important tool in assisting Commission staff to review the transit operators' performance to ensure compliance with the farebox recovery ratio and allows various programs to pull data that is required and report it into the National Transit Database. Major activities in FY 2022/23 will allow the Commission to streamline the funding reimbursement; allow for long-term budget preparation by transit agencies to better forecast operating and capital activities, increasing functionality with analytics; and additional reporting.

**U.S. Bank National Association**

US Bank served as trustee for the sales tax financings since the inception of the 1989 Measure A program; the current US Bank represents mergers, acquisitions, and name changes dating back to the 1990s. As trustee and in accordance with the debt agreements, US Bank intercepts the Measure A sales tax receipts from the California Department of Tax and Fee Administration in order to withhold amounts required for debt service prior to releasing remaining funds to the Commission. In February 2005 following a competitive procurement, the Commission approved agreements with US Bank to serve as the trustee and the issuing and paying agent for the commercial paper program related to interim financing for the 2009 Measure A program. When the Commission commenced 2009 Measure A program long-term debt financings, the Commission continued to use US Bank as trustee for the 2009 Measure A sales tax debt program. The master and supplemental indentures for the commercial paper program and the sales tax bonds are agreements between the Commission and US Bank through the life of the debt; any removal or resignation of the trustee requires adhering to specific procedures described in the master indenture. US Bank provides the Commission a high level of responsive service and timely and accurate trustee statements; accordingly, staff desires the continuation of US Bank as trustee for these programs. Staff expects no change in costs in FY 2022/23.

**Specialized Services on Long-Term Projects for Multi-Year Contracts**

Some contracts with consultants provide specialized services on long-term projects at a fixed rate. The contracts do not need to be negotiated annually as service level and pricing are not expected to change during the period of performance. Staff recommends Commission approval of multi-year agreements (Two-Year, Three-Year and Five-Year) with these consultants for the aggregate amount totaling \$3,825,214.

**Specialized Services on Long-Term Projects for Two-Year Contracts**

Schedule of Recurring Contracts for Specialized Services for FY 2022/23 - FY 2023/24					
Consultant Name	Agreement Number	Description of Services	Budget FY 21/22	Budget FY 22/23	2-Year Contract
WSP USA Inc.	15-41-038-06	Commuter assistance program and vanpool program administration services and outreach for Riverside and San Bernardino Counties	\$2,492,877	\$2,966,773	\$ 6,032,587*
<b>Total</b>			<b>\$ 2,492,877</b>	<b>\$ 2,966,773</b>	<b>\$6,032,587</b>

\*The FY23/24 amount is \$3,065,814

**WSP USA Inc.**

The Commission operates a Commuter Assistance Program (CAP) in western Riverside County and San Bernardino County, branded as IE Commuter, as a congestion reduction component identified in Measure A. In May 2015, following a competitive bid, the Commission awarded an agreement to WSP for CAP administration and marketing. The program consists of a suite of

commuter services and incentives, employer programs, and outreach designed to reduce the number of drive-alone vehicle miles related to work commutes and to help improve regional mobility and air quality. In 2018, the contract was amended to include the implementation and ongoing operation of the Commission’s VanClub program which operated at 80+ vans prior to the pandemic. In 2020, the CAP pivoted to update the website/system platform, introduce new telework resources and incentives, and plan for the eventual return to a new “normal”. In Spring 2022, the CAP will expand service to eastern Riverside County and will launch a brand new \$5/Day Rideshare Incentive to help jump start rideshare participation across all modes. Continuation of WSP’s services for the CAP and the Commission’s vanpool program, VanClub, over the next two-year period maintains an effective and efficient operation of a transportation demand management strategy.

The FY 2022/23 budget reflects a 19 percent increase over FY 2021/22 for expanded eastern County service, enhanced small/medium sized employer engagement, and for a new rail focused incentive to be launched in partnership with San Bernardino County Transportation Authority (SBCTA) and Metrolink leveraging Low Carbon Transit Operations Program (LCTOP) funding. Approximately half of the WSP contract budget is reimbursed by SBCTA for its share of rideshare and vanpool service in San Bernardino County. In March, SBCTA’s Transit Committee approved the continuation of the Commission’s administration of SBCTA’s rideshare and vanpool program for a two-year term; staff anticipates final approval of this agreement between the Commission and SBCTA at SBCTA’s April meeting.

***Specialized Services on Long-Term Projects for Three-Year Contracts***

Schedule of Recurring Contracts for Specialized Services for FY 2022/23 - FY 2024/25					
Consultant Name	Agreement Number	Description of Services	Budget FY 21/22	Budget FY 22/23	3-Year Contract
AlphaVu	18-15-086-03	Public outreach, marketing, and digital advertising services	\$220,000	\$295,000	\$ 885,000*
<b>Total</b>			<b>\$ 220,000</b>	<b>\$ 295,000</b>	<b>\$885,000</b>
*Contract amount for FY 23/24 = \$295,000 and FY 24/25 = \$295,000					

**AlphaVu**

In July 2018, the Commission selected AlphaVu under a competitive procurement process to provide consulting services for the development of a Public Engagement Program to gain information about transportation needs across Riverside County. The “Reboot My Commute” program collected input from residents through a variety of sources. The Commission amended the agreement in July 2019 to develop a countywide Traffic Relief Plan. Following the onset of COVID-19, RCTC opted to not proceed with placing the Traffic Relief Plan on the ballot but recognized the need to continue to understand public sentiment and to use a data-driven approach to engage with county residents. AlphaVu uses proprietary software with custom analytics that allows the External Affairs Department to measure progress toward established annual public engagement goals. This proprietary software supports the need for this sole-source

contract. AlphaVu gathers data and recommends how to use this data for targeted messaging, reach, and expanded influence across Riverside County. The firm produces and places digital advertising for social media, conducts social media polls and online surveys, generates support from residents on specific initiatives, develops messaging, organizes tele-townhall meetings, and offers general communication counsel. RCTC is placing a higher priority on digital communications than ever before, due to the county’s growing and diverse population, the need for expanded dialogue with Coachella Valley residents, and the need to enhance bilingual (English-Spanish) outreach. As a result, RCTC is increasing its overall contract with AlphaVu by 19 percent over the past fiscal year. A three-year retainer-based contract will allow labor costs to remain fixed without escalation, resulting in a longer-term cost savings. The contract also will require AlphaVu to waive a portion of advertising placement fees, a savings of \$50,000 per year or \$150,000 for the three-year contract term. By being on a retainer, AlphaVu is committing to be available at any time for scope of work-related activities. AlphaVu will produce quarterly reports to assess progress toward department goals and to determine whether changes in course are needed. RCTC staff will evaluate the retainer-based contract at the end of the first and second fiscal year. If staff determines that the retainer-based contract does not meet the agency’s needs, staff has the option to convert the contract to time and materials at AlphaVu’s established rates. If the contract is converted to time and materials, advertising placement fees will no longer be waived for the following fiscal year.

***Specialized Services on Long-Term Projects for Five-Year Contracts***

Schedule of Recurring Contracts for Specialized Services for FY 2022/23 - FY 2026/27					
Consultant Name	Agreement Number	Description of Services	Budget FY 21/22	Budget FY 22/23	5-Year Contract
Bernard Arroyo	12-45-108-02	Freeway Service Patrol and Call Box System consultant services	\$25,000	\$27,000	\$ 135,000
PlanetBids, Inc.	12-19-091-05	Online vendor and bid management support system	\$12,300	\$12,600	\$ 74,000*
<b>Total</b>			\$37,300	\$39,600	\$ 209,000
* FY23/24 = \$13,000; FY 24/25 = \$13,500; FY25/26 = \$14,000; FY26/27 = \$14,500 The remaining \$6,400 includes fees for additional modules/users that may be approved by Commission staff					

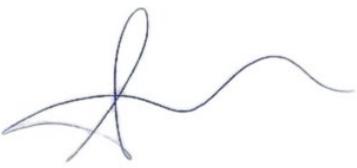
**Bernard Arroyo**

The Commission has maintained an agreement with Bernard Arroyo since 2005, for technical services and support for its Motorist Assistance programs - Freeway Service Patrol (FSP) and highway call boxes. The contractor provides support for the FSP electronic data collection system, including device-level user support; SQL database management; receiving, processing, and tracking assist data; providing the assist data in monthly and quarterly operational reports; running data analyses on FSP beat efficiency; and running data analyses on call box productivity and effectiveness among other services. Bernard Arroyo has historical and relevant experience working on Commission projects. Staff recommends that the current contract be extended for a

five-year period for a total not to exceed amount of \$135,000. The FY 2022/23 and subsequent four annual budget amounts is \$27,000 each year.

**PlanetBids, Inc.**

In 2012, the Commission selected PlanetBids to provide online vendor and bid management support services after evaluating multiple software options and participating in demonstrations from similar providers. PlanetBids provides the Commission with a web-based e-procurement application to streamline the complete bidding process and further enable the collection, analysis, and leverage of all aspects of vendor data, purchasing activities, and corresponding history. Through the use of PlanetBids, the Commission has realized efficiency gains such as vendor registration and profile management; greater outreach to vendors; bid document distribution, including automatic addenda notification and acknowledgements; customer email notification; online question and answer management; secure e-bidding; robust reporting; and Request for Proposals/Request for Qualifications/Invitations for Bids evaluation tools. PlanetBids is also used by numerous other governmental agencies in Southern California which allows for bidding collaboration. Therefore, staff believes it is in the Commission’s best interest to retain PlanetBids as its vendor and bid management support services provider.

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2022/23 FY 2023/24+	Amount:	\$17,841,821 \$3,825,214
Source of Funds:	Measure A, Transportation Development Act, Transportation Uniform Mitigation Fees, toll revenues, other reimbursements, and interest			Budget Adjustment:	No N/A
GL/Project Accounting No.:	Various				
Fiscal Procedures Approved:				Date:	05/13/2022

*Approved by the Budget and Implementation Committee on May 23, 2022*

In Favor:    9       Abstain:    0       No:    0



# **AGENDA ITEM 7H**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee David Knudsen, Interim External Affairs Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Agreements for Federal Infrastructure and Habitat Conservation Legislative Advocacy Services and Habitat Conservation Legislative Advocacy Services

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Award the following agreements to provide Federal Infrastructure/Habitat Conservation Legislative Advocacy Services and Federal Habitat Conservation Legislative Advocacy Services as follows:
  - a) Agreement No. 22-14-064-00 to Kadesh & Associates, LLC, for a four-year term, and two, two-year options to extend the agreement; in an amount not to exceed \$1,533,395; and
  - b) Agreement No. 22-18-070-00 with Hogan Lovells US LLP, for a four-year term, and two, two-year options to extend the agreement; in an amount of \$1,518,000; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreements, including option terms, on behalf of the Commission.

**BACKGROUND INFORMATION:**

In keeping with the Commission’s enabling legislation to have a small but effective staff, the Commission historically retains legislative advocates in Washington, D.C. These advocates’ roles and responsibilities include but are not limited to monitoring and elevating the Commission’s policy agenda, shepherding grant and loan applications, fostering critical working relationships with Members of Congress and their staffs, and providing invaluable insight on legislative matters in Congress and federal departments.

**Commission Advocacy Contract History**

The Commission is currently contracted with two federal legislative advocates: Ruffalo and Associates, LLC (Kathy Ruffalo), and Cliff Madison Government Relations (Cliff Madison). Both have represented the Commission for several years in Washington, D.C. Kathy Ruffalo’s résumé includes being appointed by Congress to serve on national policy commissions on transportation

infrastructure. She has a highly technical knowledge base of federal transportation policy, including intimate knowledge of federal surface transportation authorization bills like the Fixing America's Surface Transportation (FAST) Act and the Infrastructure Investment and Jobs Act (IIJA). Kathy Ruffalo has forged and maintained close relationships with authorizing committees in both the House and the Senate.

The Commission's other current federal legislative advocate is Cliff Madison. For more than a decade, the Commission has been represented by Cliff Madison, a former staffer to the House Transportation and Infrastructure (T&I) Committee and long-time Capitol Hill lobbyist. Cliff Madison maintains close relationships with members of Riverside County's House of Representatives delegation and the office of Senator Dianne Feinstein. Cliff Madison also specializes in maintaining the Commission's relationship with chairpersons of the House T&I Committee.

Cliff Madison and Kathy Ruffalo were key team members in securing the \$421 million Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the 91 Project and the I-15 Express Lanes project. Both Cliff Madison and Kathy Ruffalo assisted in the Commission receiving grants for the Coachella Valley-San Gorgonio Pass Rail Corridor Study and the Blythe Wellness Express from the Federal Railroad Administration and Federal Transit Administration, respectively. Cliff Madison initiated the Commission's effort to receive \$75 million of Small Starts funding for the Perris Valley Line. Kathy Ruffalo assisted in drafting amendments to federal law to address Commission priorities pertaining to goods movement funding and policy.

Both firms are currently providing services to the Commission in the first set of options years of their contract. Cliff Madison's contact ends on June 30, 2022, while Kathy Ruffalo's continues through the end of calendar year 2022 (December) and will be considered for another two-year contract under the existing contract agreement terms. RCTC's most recent procurement for federal legislative advocacy services was in 2016.

### **RCA Advocacy Contract History**

In 2021, RCTC became the managing agency for the Western Riverside County Regional Conservation Authority (RCA). At that time, the RCA also had two federal legislative advocate contracts, which included Kadesh & Associates, LLC (Kadesh & Associates) and Hogan Lovells US, LLP (Hogan Lovells). All RCA advocacy expenses have been and will continue to be paid for by RCA and will not come at the expense of RCTC.

Kadesh & Associates is a bipartisan, bicameral federal advocacy firm specializing in advocating for California interests since its inception in 2007. Kadesh & Associates have an in-depth substantive knowledge and expertise in federal funding and legislative and regulatory issues specifically related to the areas of habitat conservation and other public infrastructure projects. Kadesh & Associates, represented by Dave Ramey, has been representing RCA in Washington, D.C. since November 1, 2016, with annual contract renewals approved by the RCA Board. Dave

Ramey's career in public service includes over three decades of experience as a senior staffer in the House of Representatives. He served nearly 20 years as Chief of Staff to Representative Ken Calvert (R-CA), Chairman of the California Republican Delegation, where he capably administered the office's political, legislative, and communications functions.

Hogan Lovells, a top global legal and advocacy firm has held a contract with RCA for federal advocacy services since June 7, 2011. RCA retained Hogan Lovells because of the expertise from former firm partner Doug Wheeler, an environmental law lawyer and policy advocate who helped write the Endangered Species Act (ESA) in 1973. Doug Wheeler worked continuously with the RCA and its consultants to develop and implement its Multiple Species Habitat Conservation Plan (MSHCP), first as a volunteer and then as a Washington-based attorney at Hogan Lovells. Doug Wheeler worked exclusively with natural resource and environmental issues since joining the U.S. Department of the Interior in 1969, where he served for seven years as Assistant Legislative Counsel and Deputy Assistant Secretary for Fish and Wildlife and Parks. From 1991-1999, Doug Wheeler served as California's Secretary for Resources.

Kadesh & Associates and Hogan Lovells have provided federal advocacy services on behalf of RCA which resulted in successful change to the U.S. Department of Interior and U.S. Fish and Wildlife Service's internal rule capping Section 6 Cooperative Endangered Species Conservation Fund land acquisition grants at \$2 million to a new \$10 million cap.

Doug Wheeler retired from Hogan Lovells on December 31, 2021, and was replaced by Hilary Tompkins, partner at Hogan Lovells. Hilary Tompkins served in the presidentially appointed and senate-confirmed position of Solicitor for the U.S. Department of the Interior, which is the third highest-ranking position at the Department of the Interior under the Secretary and Deputy Secretary. She was the first Native American to serve in this position. Hilary Tompkins served for over seven years in the role from 2009 to 2017. Hilary Tompkins also has experience with state-level political, policy, and legal matters, having served as deputy and chief counsel for former New Mexico Governor Bill Richardson for five years. Hilary Tompkins started her career as an environmental enforcement prosecutor with the U.S. Department of Justice in Washington, D.C.

Both firms continue to help negotiate the establishment of a new Western Riverside County National Wildlife Refuge to ensure the federal government meets its land acquisition commitment to the Western Riverside County's Multiple Species Habitat Conservation Plan.

Three of the four existing federal advocacy service contracts are set to expire on June 30, 2022, two funded by RCA and the other funded by RCTC.

### ***Cost Efficiencies***

When the RCA (Board) voted to approve RCTC as its new managing agency, two of the key objectives the Board identified as part of the new management strategy included:

1. Create cost efficiencies; and

## 2. Minimize contract redundancy.

Given the regionally demonstrated nexus between habitat conservation and streamlined infrastructure development, as well as an increasing federal interest in tying advanced mitigation and climate resiliency measures to transportation funding programs, staff determined that a joint contract for federal advocacy services for both RCTC and RCA would create cost efficiencies, minimize contract redundancy, and ensure interconnectivity of the policy issues.

By seeking and awarding a new federal legislative advocate service contract that combines habitat conservation and infrastructure advocacy services into one contract, RCTC fulfills both goals. This will result in consolidating two contracts into one and adjusting the scope of work for another.

While the new contracts will be executed with RCTC, the Infrastructure and Habitat Conservation combined federal contract will be reimbursed by RCA at 50 percent and the Habitat Conservation standalone federal advocacy contract will be reimbursed at 100 percent by RCA.

### **Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate for these procurements, as it allows the Commission to identify the most advantageous proposal(s) with price and other factors considered. Considerations other than cost include elements such as qualifications of applying firms and personnel, as well as understanding and approach for the services as set forth under the terms of Request for Proposals (RFP).

RFP No. 22-14-064-00 for the Federal Infrastructure and Habitat Conservation Legislative Advocacy Services was released by staff on February 4, 2022. RFP No. 22-18-069-00 for the Federal Habitat Conservation Legislative Advocacy Services was released by staff on February 10, 2022. Both RFPs were posted on the Commission's Planet Bids website, which is accessible through the Commission's website. Through Planet Bids, 18 firms downloaded the RFP for Federal Infrastructure and Habitat Conservation Legislative Advocacy Services; one of these firms is located in Riverside County. Five firms downloaded the RFP for Federal Habitat Conservation Legislative Advocacy Services; none of these firms were located in Riverside County. A pre-proposal conference was held on February 16, 2022 and attended by three firms for Federal Infrastructure and Habitat Conservation Legislative Advocacy Services. A pre-proposal conference was also held on February 22, 2022, for Federal Habitat Conservation Legislative Advocacy Services and attended by one firm. Staff responded to all questions submitted by potential proposers prior to the respective February 18, 2022, and February 23, 2022, clarification deadlines.

One firm – Kadesh & Associates (Washington, D.C.) – submitted a responsive proposal prior to the 2:00 p.m. submittal deadline on March 3, 2022, for Federal Infrastructure and Habitat Conservation Legislative Advocacy Services. For Federal Habitat Conservation Legislative

Advocacy Services, one firm – Hogan Lovells (Washington, D.C.) – submitted a responsive proposal prior to the 2:00 p.m. submittal deadline on March 17, 2022.

Since staff received one proposal for each RFP, it reviewed the solicitation specifications for undue restrictiveness and surveyed potential sources that chose not to submit a proposal. Reasons for not submitting a proposal included not performing the particular type of services. Staff concluded the requirements listed in the scope of work and other terms and conditions were not unnecessarily or excessively restrictive, an adequate opportunity to compete was provided, and factors other than the solicitation were responsible for the receipt of one proposal for each RFP.

Evaluation committees comprised of Commission staff and outside panelists with expertise in legislative advocacy services for infrastructure and habitat conservation, were established. The evaluation committees evaluated each proposal in accordance with the evaluation criteria set forth in the respective RFPs. Kadesh & Associates was interviewed on March 24, 2022, and Hogan Lovells was interviewed on April 6, 2022. Accordingly, each evaluation committee provided final scoring based on a comprehensive evaluation of the respective written proposals and interviews. Based on each evaluation committee’s assessment, the evaluation committees determined Kadesh & Associates and Hogan Lovells to be qualified to perform the work outlined in the scope of services.

The labor rates submitted are considered fair and reasonable based on existing and previous rates for similar services. Staff was able to negotiate contract terms with Kadesh & Associates that resulted in a reduction of their proposed monthly costs and with Hogan Lovells to ensure a fixed labor cost. The two contracts include rates that are below current market rate.

The contract consists of a monthly retainer fee, recognizing the flexibility required in the ebb and flow of legislative activity. The rates are competitive in comparison to what transportation commissions of a similar size pay for state and federal advocacy services which ranges between \$12,000 and \$20,000 per month, per firm. The cost of the proposed contracts falls within this range. Table 1 indicates the current and proposed monthly rates for advocacy services. Table 2 indicates the monthly rates submitted by the proposing firms.

**Table 1 – Comparison of Current vs. Proposed Rates**

	<b>Federal A (RCA only)</b>	<b>Federal B (RCA)</b>	<b>Federal C (RCTC)</b>
<b>Current Advocacy Firm Rates</b>	\$12,500	\$6,250.00	\$6,000.00
<b>Proposed Advocacy Firm Rates for Initial Term</b>	\$14,500	\$14,000 (split evenly between RCA and RCTC)	

**Table 2 – Proposed Rates by Firms Over Entire Performance Period**

	<b>Federal</b> Kadesh & Associates (RCTC and RCA shared)	<b>Federal</b> Hogan Lovells (RCA only)
<b>4-Year Base Period</b>	\$14,000.00*	\$14,500.00
First 2-Year Option Term	\$15,000.00*	\$16,750.00
Second 2-Year Option Term	\$16,000.00*	\$17,500.00

\*Maybe adjusted based on terms of the contract

As a result of the evaluation committee’s assessment of the written proposal and interview, the evaluation committee recommends contract award for Federal Infrastructure and Habitat Conservation Legislative Advocacy Services to Kadesh & Associates for a four-year term, with two, two-year options to extend the agreement in an amount not to exceed \$1,533,395. The contract term would begin in July 2022. The not to exceed total includes an optional, maximum three percent, fee rate increase based on Consumer Price Index, which will be negotiated annually at staff’s discretion.

For Federal Habitat Conservation Legislative Advocacy Services, following assessment of the written proposal and interview the evaluation committee recommends contract award to Hogan Lovells for a four-year term with two, two-year options to extend the agreement in an amount not to exceed \$1,518,000. The contract term would begin in July 2022.

Staff anticipates there may be a need for Kadesh & Associates and Hogan Lovells to travel to California for Commission purposes, and reasonable travel expenses are not included in the monthly rates.

While the proposed cost for federal advocacy services have increased since RCTC and RCA’s previous procurement opportunities, the teams proposed to support RCTC federal policy interests are also expanding and are consistent with the market for these services with the level of experience of the proposed personnel. The Kadesh & Associates team include Mark Kadesh, Chris Kierig, and Dave Ramey, with the addition of Cliff Madison, as a subcontractor. This team has considerable experience working as senior Congressional staffers, including extensive experience in senior positions in the House and the Senate, particularly with regard to appropriations and securing federal funding for both transportation and habitat conservation agencies.

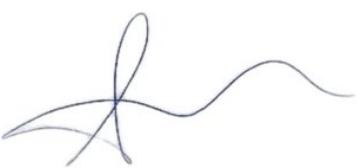
The Hogan Lovells services which only included one firm representative, will now include Hilary Tompkins, Ivan Zapien, Michael Bell, Kolo Rathburn, and Sarah Ruckriegle. These team members are all Juris Doctors with decades of experience in analytical approaches to federal government and advocacy. All consultants have decades of experience working with members of Congress and their staff on a bipartisan basis, working with the Senate Environmental and Public Works Committee and House Transportation and Infrastructure Committee, as well as the House and

Senate Appropriations Committees, and the full range of federal agencies or have held presidential appointments.

Significant policy issues under consideration at the federal level require a comprehensive advocacy strategy. The consultant teams identified in these RFPs will help ensure the strategy's success. Staff finds the cost increase to be modest and expected given that current rates are six years old, and the scope of service proposed in the contracts has increased from the current contracts. Staff will continue to diligently manage these contracts for performance and provide regular updates to the Commission and Board.

**FISCAL IMPACT:**

Funding for these services will be paid by a combination of Measure A, RCA, Local Transportation Fund, and others.

Financial Information					
In Fiscal Year Budget:	Yes	Year:	FY 2022/23 FY 2023/24 +	Amount:	\$346,645 \$2,704,750
Source of Funds:	Measure A, RCA, Local Transportation Fund, Others			Budget Adjustment:	N/A
GL/Project Accounting No.:	001001-65506-00000-0002 101 14 65520 r22001-65506-00000-0000 750-68-65520				
Fiscal Procedures Approved:				Date:	05/13/2022

Attachments:

- 1) Draft Agreement 22-14-064-00 with Kadesh & Associates, LLC
- 2) Draft Agreement 22-18-070-00 with Hogan Lovells US LLP

<i>Approved by the Budget and Implementation Committee on May 23, 2022</i>					
In Favor:	9	Abstain:	0	No:	0



## Agreement No. 22-14-064-00

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT FOR FEDERAL INFRASTRUCTURE AND HABITAT CONSERVATION  
LEGISLATIVE ADVOCACY SERVICES  
WITH KADESH & ASSOCIATES, LLC**

**1. PARTIES AND DATE.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **Kadesh & Associates, LLC** ("Consultant"), a **limited liability corporation**.

**2. RECITALS.**

2.1 Commission is the County Transportation Commission for Riverside County, with responsibility for, among other things, implementing or allocating funding for various transportation programs and projects throughout the County of Riverside ("County").

2.2 The Western Riverside County Regional Conservation Authority ("RCA") is a Joint Powers Authority ("JPA") comprised of the County and eighteen cities in the western portion of the County.

2.3 Pursuant to an Implementation and Management Services Agreement between the Commission and RCA, the Commission provides management services on behalf of RCA, and may contract with consultants to provide services for RCA.

2.4 Consultant desires to perform and assume responsibility for the provision of certain professional consulting services required by Commission, for Commission's or RCA's benefit, on the terms and conditions set forth in this Agreement. Consultant represents that it is a professional consultant, experienced in providing **advocacy** services to public clients, is licensed in the State of California, if required, and is familiar with the plans of Commission.

2.5 Commission desires to engage Consultant to render certain consulting services for Commission or RCA for the **Federal Infrastructure and Habitat Conservation Legislative Advocacy Services** ("Project") as set forth herein.

### 3. TERMS.

3.1 General Scope of Services. Consultant promises and agrees to furnish to Commission all labor materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately provide professional consulting services and advice on various issues affecting the decisions of Commission or RCA regarding the Project and on other programs and matters affecting Commission or RCA, hereinafter referred to as "Services". The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state, and federal laws, rules and regulations.

3.2 Term. The term of this Agreement shall be from the date first specified above to **June 30, 2026**, unless earlier terminated as provided herein. The Commission, at its sole discretion, may extend this Agreement for two additional two-year terms. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

3.3 Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of the Commission, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

3.4 Independent Contractor; Control and Payment of Subordinates. The Services shall be performed by Consultant under its supervision. Consultant will determine the means, method and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and Consultant is not an employee of Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall not be employees of Commission and shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, and workers' compensation insurance.

3.5 Conformance to Applicable Requirements. All work prepared by Consultant shall be subject to the approval of Commission.

3.6 Substitution of Key Personnel. Consultant has represented to Commission that certain key personnel will perform and coordinate the Services under this

Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence and experience upon written approval of Commission. In the event that Commission and Consultant cannot agree as to the substitution of key personnel, Commission shall be entitled to terminate this Agreement for cause, pursuant to provisions of Section 3.16 of this Agreement. The key personnel for performance of this Agreement are as follows: Mark Kadesh, Dave Ramey, Ben Miller, and Christian Kierig.

3.7 Commission's Representative. Commission hereby designates **David Knudsen**, or his or her designee, to act as its representative for the performance of this Agreement ("Commission's Representative"). Commission's representative shall have the power to act on behalf of Commission for all purposes under this Agreement. Consultant shall not accept direction from any person other than Commission's Representative or his or her designee.

3.8 Consultant's Representative. Consultant hereby designates **Mark Kadesh**, or his or her designee, to act as its representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.

3.9 Coordination of Services. Consultant agrees to work closely with Commission staff in the performance of Services and shall be available to Commission's staff, consultants and other staff at all reasonable times.

3.10 Standard of Care; Licenses. Consultant shall perform the Services under this Agreement in a skillful and competent manner, consistent with the standard generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from Commission, any Services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission and RCA for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions.

3.11 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner

affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, RCA, their officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

### 3.12 Insurance.

3.12.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

3.12.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage; and (3) *if Consultant has an employees, Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

3.12.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. Such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

3.12.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, RCA, their directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or RCA's insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, RCA, their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, RCA, their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken

chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, RCA, their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(C) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, RCA, their directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(D) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, RCA, their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission and RCA (if agreed to in a written contract or agreement) before the Commission's and RCA's own insurance or self-insurance shall be called upon to protect them as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of

cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission, RCA nor any of their directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

**3.12.5 Deductibles and Self-Insurance Retentions.** Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, RCA, their directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

**3.12.6 Acceptability of Insurers.** Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

3.12.7 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.12.8 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission and RCA as additional insureds using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

3.13 Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

### 3.14 Fees and Payment.

3.14.1 Compensation. Consultant shall receive compensation, including authorized reimbursements, for all Services rendered under this Agreement at the rates set forth in Exhibit "B" attached hereto. The total compensation shall not exceed **Six Hundred, Seventy-two Thousand Dollars (\$672,000)** without written approval of Commission's Executive Director ("Total Compensation"). Extra Work may be authorized, as described below, and if authorized, will be compensated at the rates and manner set forth in this Agreement.

3.14.2 Payment of Compensation. Consultant shall submit to Commission a monthly statement which indicates work completed and hours of Services rendered by Consultant. The statement shall describe the amount of Services and supplies provided since the initial commencement date, or since the start of the subsequent billing periods, as appropriate, through the date of the statement. Commission shall, within 45

days of receiving such statement, review the statement and pay all approved charges thereon.

3.14.3 Reimbursement for Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing by Commission.

3.14.4 Extra Work. At any time during the term of this Agreement, Commission may request that Consultant perform Extra Work. As used herein, "Extra Work" means any work which is determined by Commission to be necessary for the proper completion of the Project, but which the parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written authorization from Commission's Executive Director.

3.15 Accounting Records. Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred and fees charged under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Commission during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of three (3) years from the date of final payment under this Agreement.

### 3.16 Termination of Agreement.

3.16.1 Grounds for Termination. Commission may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof. Upon termination, Consultant shall be compensated only for those services which have been fully and adequately rendered to Commission through the effective date of the termination, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

3.16.2 Effect of Termination. If this Agreement is terminated as provided herein, Commission may require Consultant to provide all finished or unfinished Documents and Data, as defined below, and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such document and other information within fifteen (15) days of the request.

3.16.3 Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, Commission may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

3.17 Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

**CONSULTANT:**  
Kadesh & Associates, LLC  
  
230 2<sup>nd</sup> Street, SE  
Washington, DC 20003  
Attn: Mark Kadesh

**COMMISSION:**  
Riverside County  
Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

3.18 Ownership of Materials/Confidentiality.

3.18.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission and RCA to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“Documents & Data”).

Consultant shall require all subcontractors to agree in writing that Commission and RCA are granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission and RCA shall not be limited in any way in their use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission’s or RCA’s sole risk.

3.18.2 Intellectual Property. In addition, Commission and RCA shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but

not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission and RCA shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission or RCA, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission and RCA are further granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

**3.18.3 Confidentiality.** All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's or RCA's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

3.18.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, RCA, their directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission or RCA of the Documents & Data, including any method, process, product, or concept specified or depicted.

3.19 Cooperation; Further Acts. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.

3.20 Attorney's Fees. If either party commences an action against the other party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and costs of such actions.

3.21 Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, RCA, their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, RCA, their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, RCA or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, RCA and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, RCA, their directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by

a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

3.22 Entire Agreement. This Agreement contains the entire Agreement of the parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be supplemented, amended, or modified by a writing signed by both parties.

3.23 Governing Law. This Agreement shall be governed by the laws of the State of California. Venue shall be in Riverside County.

3.24 Time of Essence. Time is of the essence for each and every provision of this Agreement.

3.25 Right to Employ Other Consultants. The Commission and RCA reserve the right to employ other consultants in connection with the Project.

3.26 Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

3.27 Prohibited Interests and Conflicts.

3.27.1 Solicitation. Consultant warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Commission shall have the right to rescind this Agreement without liability.

3.27.2 Conflict of Interest. For the term of this Agreement, no member, officer or employee of Commission, during the term of his or her service with Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

3.27.3 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is

caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

3.27.4 Employment Adverse to the Commission or RCA. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission or RCA during the term of this Agreement.

3.28 Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Consultant shall also comply with all relevant provisions of Commission's Disadvantaged Business Enterprise program, Affirmative Action Plan or other related Commission programs or guidelines currently in effect or hereinafter enacted.

3.29 Subcontracting. Consultant shall not subcontract any portion of the work or Services required by this Agreement, except as expressly stated herein, without prior written approval of the Commission. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.

3.30 Prevailing Wages. By its execution of this Agreement, Consultant certified that it is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., as well as California Code of Regulations, Title 8, Section 16000 et seq. ("Prevailing Wage Laws"), which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects. If the Services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. The Commission shall provide Consultant with a copy of the prevailing rate of per diem wages in effect at the commencement of this Agreement. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, RCA, their elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

3.30.1 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of

Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

3.31 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant.

3.32 No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

3.33 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

3.34 Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall

immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

3.35 Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, and the obligations related to receipt of subpoenas or court orders, shall survive any such expiration or termination.

3.36 No Third Party Beneficiaries. RCA is an intended third party beneficiary of any right or benefit granted to RCA under this Agreement. Except as set forth in the foregoing sentence, there are no other intended third party beneficiaries of any right or obligation assumed by the Parties.

3.37 Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

3.38 Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

3.39 Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

3.40 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

3.41 Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

3.42 Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

3.43 Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

3.44 Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

3.45 Electronically Transmitted Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

[Signatures on following page]

DRAFT

**SIGNATURE PAGE  
TO  
RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT FOR FEDERAL INFRASTRUCTURE AND HABITAT CONSERVATION  
LEGISLATIVE ADVOCACY SERVICES  
WITH KADESH & ASSOCIATES, LLC**

IN WITNESS WHEREOF, this Agreement was executed on the date first written above.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

**KADESH & ASSOCIATES, LLC**

By: \_\_\_\_\_  
[INSERT NAME]  
[INSERT RCTC SIGNATOR]

By: \_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title

*Approved as to Form:*

Attest:

By: \_\_\_\_\_  
Best Best & Krieger LLP  
General Counsel

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

**EXHIBIT "A"**

**SCOPE OF SERVICES**

**DRAFT**

## FEDERAL ADVOCACY SERVICES

### 1.0 GENERAL INFORMATION

#### 1.1 Introduction

- 1.1.1 The Riverside County Transportation Commission (RCTC or Commission) is a county transportation planning agency governed by the representatives of the twenty-eight cities and the five members of the Board of Supervisors within Riverside County.
- 1.1.2 The Commission provides short and long-term planning services relating to transportation, air quality, congestion management, and freeway call boxes. The Commission allocates Local Transportation Funds and the State Transit Assistance funds provided for support of public transit and local streets.
- 1.1.3 The Commission is responsible for the administration of Riverside County Measure A, the voter-approved half cent transportation transactions and use tax for funding major freeway construction, commuter rail services, local street and road improvements, specialized transit service for the elderly and persons with disabilities population and traffic management and environmental enhancement efforts. In 2002, Riverside County voters approved a 30-year extension of Measure A by more than a two-thirds margin.
- 1.1.4 In 2021, the Commission became the managing agency for the Western Riverside County Regional Conservation Authority (RCA). The RCA is an interdependent joint-powers authority governed by the representatives of the eighteen cities of western Riverside County and the five members of the Board of Supervisors in Riverside County.
- 1.1.5 RCA was formed in 2004 to achieve one of the nation's most ambitious sustainable planning efforts, the western Riverside County Multiple Species Habitat Conservation Plan (MSHCP). The mission of the MSHCP is to establish a 500,000-acre habitat reserve to conserve, restore, and uplift habitats for the protection of 146 species, 33 of which are endangered, while expediting construction of needed infrastructure, particularly transportation, and providing certainty in the development process. The MSHCP is the largest Habitat Conservation Plan in the Country – not only does it protect the most species of any plan, it also covers the largest land area, at approximately 1.26 million acres. The MSHCP is additionally set apart by an MOU with the state and federal governments to each fund one-sixth of RCA's acquisition goals.

#### 1.2 General Scope of Services

- 1.2.1 The Riverside County Transportation Commission is seeking experienced professionals to provide representation and technical support on a suite of issues before the federal government. Activities are described in section 2.0 of this Appendix.
- 1.2.2 The Consultant(s) must have sound knowledge of public policy, clear understanding of the legislative process, solid political networks, knowledge of key agency programs and staff, familiarity with current federal issues, effective communication skills, grasp of public relations in the federal arena, and a successful track record in securing funding and policy victories on behalf of similar public sector clients. They should also have

demonstrated experience in bipartisan relationships with a network of access to legislators and their staffs, administrative and relevant agency staff, political appointees, and national associations and coalitions.

- 1.2.3 The scope of the consultant's services shall consist of, but not be limited to, ensuring transportation and habitat conservation efforts have a visible presence in Washington, D.C. The primary advocacy priorities are to protect and increase federal transportation funding for projects in Riverside County and promote policies that enable the efficient delivery of projects, respect local control, reward "self-help" counties, and become a resource for federal officials on transportation policy. In addition, the consultant's services shall also include visibility and advocacy of land and habitat conservation management and acquisition funding; promoting policies that recognize habitat conservation plans as a viable environmental tool for approving infrastructure and land development; as well as for meeting federal conservation and climate action goals; and seeking ways to reform land acquisition funding programs to make them more efficient.

A high emphasis is placed on having a seasoned advocate who is knowledgeable of the technical and political aspects of transportation and habitat conservation funding and also has strategic relationships with key legislators from all political parties, Administration officials, and national associations and coalitions.

## **2.0 CONSULTANT'S RESPONSIBILITIES**

- 2.1 The scope of services will include, but is not limited to, the following requirements:

The selected firm(s) will provide overall federal advocacy coordination for the Commission at the direction of the Legislative Affairs Manager, including but not limited to:

- Advice and implementation of politically strategic communications, messaging, public and media relations;
- Make specific, pro-active recommendations regarding timing and manner of engagement, including providing strategic counsel on the development of, coordination of, and leadership on advocacy, strategy, and tactics to advance and achieve federal priorities;
- Setting meetings with Members of Congress, Committees, their staffs, Administration officials, and any other stakeholders in federal policymaking;
- Routinely communicate, collaborate, advocate, and negotiate with Members, Committees, their staffs, Administration officials;
- Drafting legislation;
- Policy and political analysis;
- Coordinating advocacy trips by staff and elected officials representing member agencies to Washington, DC;
- Arranging for representatives of member agencies to testify at Congressional hearings or participate in key policy discussions in Washington;
- Writing or reviewing testimony, letters to Congress and the Administration, and any other written correspondence to federal entities;
- Assist with the development of annual federal legislative platforms by identifying potential policy issues, anticipated funding and regulatory items, changing political dynamics, and pending legislative proposals.

- Identifying strategies for Member Directed or Community Based Project funding; and
- Offering strategies for long-term advocacy success in Washington, DC.

Regular oral and written communication with:

- Members of Congress representing Riverside County and California;
- Members of relevant committees in the House of Representatives and Senate;
- Leadership in the House of Representatives and the Senate;
- Department of Transportation, Department of the Interior and other executive branch officials;
- Staff to all of the above; and
- Identify key partners, groups, and individuals to build alliances, partnerships, and coalitions in order to advance policy interests.

Provide timely information that impacts identified priorities, including but not limited to:

- Emerging legislation, amendments to legislation, regulations, budget proposals, funding, regulatory, and other items of interest identified by the Consultant(s), along with recommended positions;
- Copies of introduced legislation, testimony, statements from Members and the Administration;
- Key meetings, conferences, and discussions;
- Prognoses of future Congressional and Administrative actions;
- Political developments impacting Congress, the Administration; and
- Analyses, reports, and summaries of the above.

Participation in:

- Regular conference calls with staff (and other members of the advocacy team);
- Advocacy trips by staff and locally elected officials representing member agencies to Washington, DC;
- Annual visit to Riverside County to meet with staff, elected officials representing member agencies; ;
- Occasional coordination with advocates representing partners, allies, and coalitions including other county transportation commissions and Habitat Conservation Plans in California;
- As-needed, on-demand phone and email communications with staff regarding timely federal issues; and
- Securing Member or Administration attendance at project related events and ceremonies.
- 

Written and Oral Reports

- Provide a monthly invoice for work performed on behalf of RCTC, including a written update of activities engaged in and forecasting items the be aware of.

2.2 Consultant shall comply with all federal lobbying disclosure requirements and maintain the highest ethical standards both, publicly and privately, including the avoidance of conflicts of interest.

2.3 Consultant shall provide other services within the individual's and/or firm's ability as requested.

2.4 The Commission reserves the right to competitively bid any or all portions of work addressed in this agreement.

### **3.0 RECORDS AND AUDIT**

Contractor(s) shall maintain records and books of account showing all costs and expenses incurred by the contractor for the contract. The Commission shall have the right, upon reasonable notice, to audit the books, records, documents, and other evidence and the accounting procedures and practices, where needed, to verify the costs and expenses claimed. The Commission retains this right for at least three years after final payment and until all disputes, appeals, litigation, or claims have been resolved. This right to audit shall also include inspection at reasonable times of the consultant's office or facilities which are engaged in the performance of the contract. In addition, the consultant shall, at no cost or expense to the Commission, furnish reasonable facilities and assistance for such an audit. Audit findings shall, to the extent allowed by law, be treated by the Commission as confidential.

**End of Statement of Services**

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**EXHIBIT "B"**

**COMPENSATION**

**DRAFT**

**EXHIBIT "B"**  
**COMPENSATION SUMMARY<sup>1</sup>**

FISCAL YEAR	PROJECT	COST
FY 2022/23	Advocacy Services	\$172,643.75
FY 2023/24	Advocacy Services	\$177,683.75
FY 2024/25	Advocacy Services	\$182,874.95
FY 2025/26	Advocacy Services	\$188,221.89
FY 2026/27	Advocacy Services	\$194,157.48
FY 2027/28	Advocacy Services	\$199,830.04
FY 2028/29	Advocacy Services	\$205,982.29
FY 2029/30	Advocacy Services	\$212,000.31
<b>SUBTOTAL</b>		<b>1,533,394.46</b>
<b>OTHER DIRECT COSTS</b>		
<b>TOTAL COSTS</b>		<b>\$ 1,533,394.46</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

<sup>2</sup> Consultant's rates shall remain fixed for the term of this Agreement. Rates include all relevant expenses, taxes, insurance and fringe benefits, as well as indirect costs, overhead and profit allowance. The Commission reserves the unilateral right to authorize the award of the option years associated with this Agreement.

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## Agreement No. 22-18-070-00

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION AGREEMENT  
FOR  
FEDERAL HABITAT CONSERVATION LEGISLATIVE ADVOCACY SERVICES  
WITH HOGAN LOVELLS US LLP**

**1. PARTIES AND DATE.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **Hogan Lovells US LLP** ("Consultant"), a **Limited Liability Partnership**.

**2. RECITALS.**

2.1 Commission is the County Transportation Commission for Riverside County, with responsibility for, among other things, implementing or allocating funding for various transportation programs and projects throughout the County of Riverside ("County").

2.2 The Western Riverside County Regional Conservation Authority ("RCA") is a Joint Powers Authority ("JPA") comprised of the County and eighteen cities in the western portion of the County.

2.3 Pursuant to an Implementation and Management Services Agreement between the Commission and RCA, the Commission provides management services on behalf of RCA, and may contract with consultants to provide services for RCA.

2.4 Consultant desires to perform and assume responsibility for the provision of certain professional consulting services required by Commission, for Commission's or RCA's benefit, on the terms and conditions set forth in this Agreement. Consultant represents that it is a professional consultant, experienced in providing **Legislative Advocacy** services to public clients, is licensed in the State of California, if required, and is familiar with the plans of Commission.

2.5 Commission desires to engage Consultant to render certain consulting services for Commission or RCA for the **Federal Habitat Conservation Legislative Advocacy Services** ("Project") as set forth herein.

### 3. TERMS.

3.1 General Scope of Services. Consultant promises and agrees to furnish to Commission all labor materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately provide professional consulting services and advice on various issues affecting the decisions of Commission or RCA regarding the Project and on other programs and matters affecting Commission or RCA, hereinafter referred to as "Services". The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state, and federal laws, rules and regulations.

3.2 Term. The term of this Agreement shall be from the date first specified above to June 30, 2026, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

3.3 Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit "B" attached hereto and incorporated herein by reference. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of the Commission, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

3.4 Independent Contractor; Control and Payment of Subordinates. The Services shall be performed by Consultant under its supervision. Consultant will determine the means, method and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and Consultant is not an employee of Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall not be employees of Commission and shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, and workers' compensation insurance.

3.5 Conformance to Applicable Requirements. All work prepared by Consultant shall be subject to the approval of Commission.

3.6 Substitution of Key Personnel. Consultant has represented to Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence and experience upon written approval of Commission. In the event that Commission and Consultant cannot agree as to the substitution of key personnel, Commission shall be entitled to terminate this Agreement for cause, pursuant to provisions of Section 3.16 of this Agreement. The key personnel for performance of this Agreement are as follows: Hilary Tompkins, Ivan Zapien, Michael Bell, Sarah Ruckriegle, and Charles Kolo Rathburn.

3.7 Commission's Representative. Commission hereby designates the Executive Director, or his or her designee, to act as its representative for the performance of this Agreement ("Commission's Representative"). Commission's representative shall have the power to act on behalf of Commission for all purposes under this Agreement. Consultant shall not accept direction from any person other than Commission's Representative or his or her designee.

3.8 Consultant's Representative. Consultant hereby designates **Hilary C. Tompkins**, or his or her designee, to act as its representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.

3.9 Coordination of Services. Consultant agrees to work closely with Commission staff in the performance of Services and shall be available to Commission's staff, consultants and other staff at all reasonable times.

3.10 Standard of Care; Licenses. Consultant shall perform the Services under this Agreement in a skillful and competent manner, consistent with the standard generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from Commission, any Services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission and RCA for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions.

3.11 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, RCA, their officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

3.12 Insurance.

3.12.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

3.12.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage; and (3) *if Consultant has an employees, Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

3.12.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. Such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

3.12.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, RCA, their directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or RCA's insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, RCA, their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, RCA, their

directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, RCA, their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(C) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, RCA, their directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(D) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, RCA, their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission and RCA (if agreed to in a written contract or agreement) before the Commission's and RCA's own insurance or self-insurance shall be called upon to protect them as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement,

except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission, RCA nor any of their directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

**3.12.5 Deductibles and Self-Insurance Retentions.** Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, RCA, their directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

**3.12.6 Acceptability of Insurers.** Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

3.12.7 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.12.8 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission and RCA as additional insureds using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

3.13 Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

### 3.14 Fees and Payment.

3.14.1 Compensation. Consultant shall receive compensation, including authorized reimbursements, for all Services rendered under this Agreement at the rates set forth in Exhibit "C" attached hereto. The total compensation shall not exceed **Six Hundred Ninety-Six Thousand Dollars (\$696,000)** without written approval of Commission's Executive Director ("Total Compensation"). Extra Work may be authorized, as described below, and if authorized, will be compensated at the rates and manner set forth in this Agreement.

3.14.2 Payment of Compensation. Consultant shall submit to Commission a monthly statement which indicates work completed and hours of Services rendered by Consultant. The statement shall describe the amount of Services and supplies provided since the initial commencement date, or since the start of the subsequent billing

periods, as appropriate, through the date of the statement. Commission shall, within 45 days of receiving such statement, review the statement and pay all approved charges thereon.

3.14.3 Reimbursement for Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing by Commission.

3.14.4 Extra Work. At any time during the term of this Agreement, Commission may request that Consultant perform Extra Work. As used herein, "Extra Work" means any work which is determined by Commission to be necessary for the proper completion of the Project, but which the parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written authorization from Commission's Executive Director.

3.15 Accounting Records. Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred and fees charged under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Commission during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of three (3) years from the date of final payment under this Agreement.

3.16 Termination of Agreement.

3.16.1 Grounds for Termination. Commission may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof. Upon termination, Consultant shall be compensated only for those services which have been fully and adequately rendered to Commission through the effective date of the termination, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

3.16.2 Effect of Termination. If this Agreement is terminated as provided herein, Commission may require Consultant to provide all finished or unfinished Documents and Data, as defined below, and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such document and other information within fifteen (15) days of the request.

3.16.3 Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, Commission may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

3.17 Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

**CONSULTANT:**

Hogan Lovells US LLP  
555 13<sup>th</sup> St NW  
Washington, D.C. 20004  
Attn: Hilary Tompkins

**COMMISSION:**

Riverside County  
Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

3.18 Ownership of Materials/Confidentiality.

3.18.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission and RCA to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“Documents & Data”).

Consultant shall require all subcontractors to agree in writing that Commission and RCA are granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission and RCA shall not be limited in any way in their use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission’s or RCA’s sole risk.

3.18.2 Intellectual Property. In addition, Commission and RCA shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but

not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission and RCA shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission or RCA, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission and RCA are further granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

3.18.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's or RCA's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

3.18.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, RCA, their directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission or RCA of the Documents & Data, including any method, process, product, or concept specified or depicted.

3.19 Cooperation; Further Acts. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.

3.20 Attorney's Fees. If either party commences an action against the other party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and costs of such actions.

3.21 Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, RCA, their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, RCA, their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, RCA or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, RCA and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, RCA, their directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by

a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

3.22 Entire Agreement. This Agreement contains the entire Agreement of the parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be supplemented, amended, or modified by a writing signed by both parties.

3.23 Governing Law. This Agreement shall be governed by the laws of the State of California. Venue shall be in Riverside County.

3.24 Time of Essence. Time is of the essence for each and every provision of this Agreement.

3.25 Right to Employ Other Consultants. The Commission and RCA reserve the right to employ other consultants in connection with the Project.

3.26 Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

3.27 Prohibited Interests and Conflicts.

3.27.1 Solicitation. Consultant warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Commission shall have the right to rescind this Agreement without liability.

3.27.2 Conflict of Interest. For the term of this Agreement, no member, officer or employee of Commission, during the term of his or her service with Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

3.27.3 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is

caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

3.27.4 Employment Adverse to the Commission or RCA. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission or RCA during the term of this Agreement.

3.28 Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Consultant shall also comply with all relevant provisions of Commission's Disadvantaged Business Enterprise program, Affirmative Action Plan or other related Commission programs or guidelines currently in effect or hereinafter enacted.

3.29 Subcontracting. Consultant shall not subcontract any portion of the work or Services required by this Agreement, except as expressly stated herein, without prior written approval of the Commission. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.

3.30 Prevailing Wages. By its execution of this Agreement, Consultant certified that it is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., as well as California Code of Regulations, Title 8, Section 16000 et seq. ("Prevailing Wage Laws"), which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects. If the Services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. The Commission shall provide Consultant with a copy of the prevailing rate of per diem wages in effect at the commencement of this Agreement. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, RCA, their elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

3.30.1 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of

Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

3.31 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant.

3.32 No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

3.33 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

3.34 Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall

immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

3.35 Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, and the obligations related to receipt of subpoenas or court orders, shall survive any such expiration or termination.

3.36 No Third Party Beneficiaries. RCA is an intended third party beneficiary of any right or benefit granted to RCA under this Agreement. Except as set forth in the foregoing sentence, there are no other intended third party beneficiaries of any right or obligation assumed by the Parties.

3.37 Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

3.38 Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

3.39 Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

3.40 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

3.41 Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

3.42 Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

3.43 Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

3.44 Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

3.45 Electronically Transmitted Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

[Signatures on following page]

DRAFT

**SIGNATURE PAGE  
TO  
RIVERSIDE COUNTY TRANSPORTATION COMMISSION AGREEMENT FOR  
FEDERAL HABITAT CONSERVATION LEGISLATIVE ADVOCACY SERVICES  
WITH HOGAN LOVELLS US LLP**

IN WITNESS WHEREOF, this Agreement was executed on the date first written above.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

**HOGAN LOVELLS US LLP**

By: \_\_\_\_\_  
[INSERT NAME]  
[INSERT RCTC SIGNATOR]

By: \_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title

*Approved as to Form:*

Attest:

By: \_\_\_\_\_  
Best Best & Krieger LLP  
General Counsel

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

**EXHIBIT "A"**

**SCOPE OF SERVICES**

**DRAFT**

## FEDERAL ADVOCACY SERVICES

### 1.0 GENERAL INFORMATION

#### 1.1 Introduction

- 1.1.1 The Riverside County Transportation Commission (RCTC or Commission) is a county transportation planning agency governed by the representatives of the twenty-eight cities and the five members of the Board of Supervisors within Riverside County.
- 1.1.2 The Commission provides short and long-term planning services relating to transportation, air quality, congestion management, and freeway call boxes. The Commission allocates Local Transportation Funds and the State Transit Assistance funds provided for support of public transit and local streets.
- 1.1.3 The Commission is responsible for the administration of Riverside County Measure A, the voter-approved half cent transportation transactions and use tax for funding major freeway construction, commuter rail services, local street and road improvements, specialized transit service for the elderly and persons with disabilities population, traffic management, and habitat conservation efforts. In 2002, Riverside County voters approved a 30-year extension of Measure A by more than a two-thirds margin.
- 1.1.4 In 2021, the Commission became the managing agency for the Western Riverside County Regional Conservation Authority (RCA). The RCA is an interdependent joint-powers authority governed by the representatives of the eighteen cities of western Riverside County and the five members of the Board of Supervisors in Riverside County.
- 1.1.5 RCA was formed in 2004 to achieve one of the nation's most ambitious sustainable planning efforts, the western Riverside County Multiple Species Habitat Conservation Plan (MSHCP). The mission of the MSHCP is to establish a 500,000-acre habitat reserve to conserve, restore, and uplift habitats for the protection of 146 species, 33 of which are endangered, while expediting construction of needed infrastructure, particularly transportation, and providing certainty in the development process. The MSHCP is the largest Habitat Conservation Plan in the Country – not only does it protect the most species of any plan, it also covers the largest land area, at approximately 1.26 million acres. The MSHCP is additionally set apart by an MOU with the state and federal governments to each fund one-sixth of RCA's acquisition goals.

#### 1.2 General Scope of Services

- 1.2.1 RCTC is seeking experienced professionals to provide representation and technical support on a suite of issues before the federal government. Activities are described in section 2.0 of this Appendix.
- 1.2.2 The Consultant(s) must have sound knowledge of public policy, clear understanding of the legislative process, solid political networks, knowledge of key agency programs and staff, familiarity with current federal issues, effective communication skills, grasp of public relations in the federal arena, and a successful track record in securing funding and policy victories on behalf of similar public sector clients. They should also have

demonstrated experience in bipartisan relationships with a network of access to legislators and their staffs, administrative and relevant agency staff, political appointees, and national associations and coalitions.

- 1.2.3 The scope of the consultant's services shall consist of, but not be limited to, ensuring RCTC's habitat conservation efforts have a visible presence in Washington, D.C. The primary advocacy priorities are to protect and increase federal reserve land acquisition and land management funding for the MSHCP in western Riverside County, promote policies that would reward regional transportation planning agencies and local jurisdictions with Habitat Conservation Plans, and become a resource for federal officials on land and habitat conservation policies. The consultant's services shall also include promoting policies that recognize habitat conservation plans as a viable environmental tool for approving infrastructure and land development; as well as for meeting federal conservation and climate action goals; and seeking ways to reform land acquisition funding programs to make them more efficient.

A high emphasis is placed on having a seasoned advocate who is an expert on the technical and political aspects of habitat conservation funding and also has strategic relationships with key legislators from all political parties, Administration officials, and national associations and coalitions.

## **2.0 CONSULTANT'S RESPONSIBILITIES**

- 2.1 The scope of services will include, but is not limited to, the following requirements:

The selected firm(s) will provide overall federal advocacy coordination for the Commission at the direction of the Legislative Affairs Manager, including but not limited to:

- Advice and implementation of politically strategic communications, messaging, public and media relations;
- Make specific, pro-active recommendations regarding timing and manner of engagement, including providing strategic counsel on the development of, coordination of, and leadership on advocacy, strategy, and tactics to advance and achieve federal priorities;
- Setting meetings with Members of Congress, Committees, their staffs, Administration officials, and any other stakeholders in federal policymaking;
- Routinely communicate, collaborate, advocate, and negotiate with Members, Committees, their staffs, Administration officials;
- Drafting legislation;
- Policy and political analysis;
- Coordinating advocacy trips by staff and elected officials representing member agencies to Washington, DC;
- Arranging for representatives of member agencies to testify at Congressional hearings or participate in key policy discussions in Washington;
- Writing or reviewing testimony, letters to Congress and the Administration, and any other written correspondence to federal entities;
- Assist with the development of annual federal legislative platforms by identifying potential policy issues, anticipated funding and regulatory items, changing political dynamics, and pending legislative proposals.
- Identifying strategies for Member Directed or Community Based Project funding;

- Offering strategies for long-term advocacy success in Washington, DC; and
- Drafting and providing technical support for grant applications and comments to draft federal administrative guidelines and rulemaking.

Regular oral and written communication with:

- Members of Congress representing Riverside County and California;
- Members of relevant committees in the House of Representatives and Senate;
- Leadership in the House of Representatives and the Senate;
- Department of the Interior and other executive branch officials;
- Staff to all of the above; and
- Identify key partners, groups, and individuals to build alliances, partnerships, and coalitions in order to advance policy interests.

Provide timely information that impacts identified priorities, including but not limited to:

- Emerging legislation, amendments to legislation, regulations, budget proposals, funding, regulatory, and other items of interest identified by the Consultant(s), along with recommended positions;
- Copies of introduced legislation, testimony, statements from Members and the Administration;
- Key meetings, conferences, and discussions;
- Prognoses of future Congressional and Administrative actions;
- Political developments impacting Congress, the Administration; and
- Analyses, reports, and summaries of the above.

Participation in:

- Regular conference calls with staff (and other members of the advocacy team);
- Advocacy trips by staff and locally elected officials representing member agencies to Washington, DC as necessary;
- Visit to Riverside County to meet with Commission and RCA officials as necessary;
- Occasional coordination with advocates representing partners, allies, and coalitions including other Habitat Conservation Plans in California and around the country;
- As-needed, on-demand phone and email communications with staff regarding timely federal issues; and
- Securing Member or Administration attendance at project related events and ceremonies.

Written and Oral Reports

- Provide a monthly invoice for work performed on behalf of RCTC, including a written update of activities engaged in and forecasting items to be aware of.

2.2 Consultant shall comply with all federal lobbying disclosure requirements and maintain the highest ethical standards both, publicly and privately, including the avoidance of conflicts of interest.

2.3 Consultant shall provide other services within the individual's and/or firm's ability as requested.

2.4 The Commission reserves the right to competitively bid any or all portions of work addressed in this agreement.

### **3.0 RECORDS AND AUDIT**

Contractor(s) shall maintain records and books of account showing all costs and expenses incurred by the contractor for the contract. The Commission shall have the right, upon reasonable notice, to audit the books, records, documents, and other evidence and the accounting procedures and practices, where needed, to verify the costs and expenses claimed. The Commission retains this right for at least three years after final payment and until all disputes, appeals, litigation, or claims have been resolved. This right to audit shall also include inspection at reasonable times of the consultant's office or facilities which are engaged in the performance of the contract. In addition, the consultant shall, at no cost or expense to the Commission, furnish reasonable facilities and assistance for such an audit. Audit findings shall, to the extent allowed by law, be treated by the Commission as confidential.

**End of Statement of Services**

DRAFT

**EXHIBIT "B"**

**COMPENSATION**

**DRAFT**

**EXHIBIT "B"**  
**COMPENSATION SUMMARY<sup>1</sup>**

FISCAL YEAR	PROJECT	COST
FY 2022/23	Advocacy Services	\$174,000.00
FY 2023/24	Advocacy Services	\$174,000.00
FY 2024/25	Advocacy Services	\$174,000.00
FY 2025/26	Advocacy Services	\$174,000.00
FY 2026/27	Advocacy Services	\$201,000.00
FY 2027/28	Advocacy Services	\$201,000.00
FY 2028/29	Advocacy Services	\$210,000.00
FY 2029/30	Advocacy Services	\$210,000.00
<b>SUBTOTAL</b>		<b>1,518,000.00</b>
<b>OTHER DIRECT COSTS</b>		
<b>TOTAL COSTS</b>		<b>\$ 1,518,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

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# **AGENDA ITEM 7I**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Ariel Alcon Tapia, Senior Management Analyst David Knudsen, Interim External Affairs Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Quarterly Public Engagement Metrics Report, January – March 2022

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file Quarterly Public Engagement Metrics Report for January – March 2022.

**BACKGROUND INFORMATION:**

External Affairs staff continues to monitor and measure the Commission’s digital public engagement progress. The Quarterly Public Engagement Metrics Report is a data-driven approach to monitoring the Commission’s progress toward public engagement goals, analyzing the effectiveness of its efforts, and providing transparency into how the Commission uses resources to engage with the public. This report covers the first quarter of 2022, from January to March.

This report highlights public engagement activity and includes a summary graphic. The metrics showed positive engagement results across platforms and overall positive sentiment. During this quarter, digital advertising increased compared to the previous quarter, which affected engagement, especially on the 91 Corridor Operations Project.

This quarter’s report includes six sets of data:

- 1) Metrics for RCTC’s overall public engagement activities, including overall 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 Route 60 Truck Lanes Project including email activity, website sessions, and social media.
- 3) Metrics for the I-15 Railroad Canyon Interchange Project including email activity, website sessions, text messages, and social media.
- 4) Metrics for the I-215 Placentia Avenue Interchange Project including email activity, website sessions, and social media.

- 5) Metrics for the 91 Corridor Operations Project including email activity, website sessions, and social media. This will be the final public engagement report for this project due to its opening in January 2022.
- 6) 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. Overall, public sentiment was positive with spikes related to the I-15 Railroad Canyon Interchange, opening of the new lane for the 91 Corridor Operations Project, work on the 15/91 Express Lanes Connector, and various support pages. Significant increases in engagement can be attributed to a combination of paid digital advertising and coverage regarding closures and the 91 COP westbound 91 lane opening. Social media channels also experienced increased engagement with other agencies. Caltrans (District 8 and headquarters) and the California Highway Patrol shared and liked posts while the County of Riverside, Riverside County cities, and business organizations also liked/shared posts from @theRCTC.
- b. **Facebook:** Followers continue to steadily increase. Specifically, this past quarter, followers grew by 1% from 10,010 to 10,110. The page had 12,796 forms of engagement, such as likes, comments and shares, a 625% increase from last quarter's 1,766 forms of engagement. The page reached 1,298,810 unique users for the quarter, a large increase of 1,475% from last quarter's 82,461. Several paid reach and engagement campaigns likely led to these large increases as well as high quality posts.
- c. **Twitter:** The page showed a 2% increase in followers, from 1,386 to 1,408. Engagement increased 141%, from 793 to 1,912. Impressions increased by 135% from 29,596 to 69,810.
- d. **Instagram:** Followers grew significantly by 18%, from 1,081 to 1,273. Engagement increased 251%, from 626 forms of engagement to 2,200. This quarter's reach was 694,742 unique users, a 1,566% increase from last quarter's 41,709. Paid ad campaigns, Instagram Collaborative stories, and more videos likely contributed to these large increases.

- 2) **The Point E-Newsletter:** RCTC continues to produce content for its online blog, *The Point*, and distributes this information and other news via email to subscribers. Subscribers increased 6% from 4,328 to 4,602. Approximately 39% of the e-newsletter subscribers opened *The Point*, a 5% increase from the previous quarter (October – December 2021 – was 34%), and 5% clicked on links to learn more.

#### **3) Website**

- a. For the quarter, there were website 49,599 visits, a 51.8% increase from last quarter's 32,671 visits. There also were 35,428 unique users, an increase of 48.3% compared to the previous quarter's 23,896 unique users.

- b. Most visitors (41.9%) reached the website directly (keying in rctc.org), while 31% accessed the website with a search engine. Others accessed via social media (20.5%) and website referrals (6.3%). Significantly more users visited the website via social media links, compared to the previous quarter. This may be due to increased social media posts and ads.
- c. Website access via desktop versus mobile devices changed significantly from the last quarter. Visits were 30% via desktop and 70% via mobile device. During the fourth quarter of 2021, 48% used desktop, compared to 52% mobile, to access the website.
- d. The homepage continues to be the most frequently visited page, followed by the 15/91 Express Lanes Connector Project page, Employment page, and the Route 60 Truck Lanes page.

### **Route 60 Truck Lanes Construction Public Engagement**

- 1) **Emails:** Total email sign-ups grew to 379 since the start of the project. This is a 9.2% increase over the 347 sign-ups received through the end of last quarter. There also have been a total of 245 email inquiries, a 2.9% increase over the 238 inquiries through the end of last quarter.
- 2) **Website:** Total website visits grew to 25,898, a 10.4% increase from the 23,464 visits through the end of 2021.
- 3) **Social Media:** The project's Facebook, Twitter, and Instagram accounts all showed slight increases. The Facebook page grew by 68 from 1,041 to 1,109 likes, a 6.5% increase. Twitter followers increased from 115 to 129, an increase of 12.2%. Instagram followers grew 6.3% from 396 to 421.

### **I-15 Railroad Canyon Interchange Public Engagement**

- 1) **Emails and Texts:** Total email sign-ups since the project began grew by 16 for a total of 307, an increase of 5.5%. A total of 605 have people registered to receive texts since project inception, an increase of 14 or 2.4% from the 591 recorded at the end of last quarter. There were 11 email inquiries for a total of 47 since the project started.
- 2) **Website:** Website visits since project inception grew to 15,401, a 12.2% climb from the 13,723 visits through the end of last quarter.
- 3) **Social Media:** The project's social media accounts all showed gains. The Facebook page grew significantly from 1,052 likes to 1,267 likes last quarter, a 20.4% increase. Twitter grew by 8.5% from 47 to 51 followers. Instagram followers increased 14.9% from 536 to 616. These increases likely are due to added public interest in on-ramp closures and the pending opening of the interchange this spring.

### **I-215 Placentia Interchange Public Engagement**

- 1) **Emails:** Total email sign-ups since the start of the project grew to 1,273. This is a 19.3% increase over the 1,067 sign-ups received through the end of last quarter and may

be due in part to heightened interest in the Mid County Parkway Project as a whole. There also have been a total 34 email inquiries, an increase of 47.8% over the 23 inquires through the end of last quarter.

- 2) **Website:** Visits to the [rctc.org/placentia](http://rctc.org/placentia) webpage grew to 4,446, a 16.7% increase from the 3,811 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 3,514 for this quarter, a 3.7% increase from the 3,390 engagements through the end of the previous quarter.

### **91 Corridor Operations Project Public Engagement**

The 91 Corridor Operations Project opened the new westbound 91 lane from Green River Road to the 241 in January 2022. This will be the final public engagement report for this project.

- 1) **Emails:** Email sign-ups during the last quarter totaled 2,474. This is a decrease of 1%. Seventeen email inquiries were received by the project team since the start of the project.
- 2) **Website:** Visits to the [rctc.org/91cop](http://rctc.org/91cop) webpage grew to 3,271 from the 2,204 visits from the last quarter, a 48.4% increase. Significant increases can be attributed to the full westbound 91 closure in early January, scheduled lane closures, and the opening of the new lane.
- 3) **Social Media:** This project does not have designated social media accounts. The RCTC social media accounts, @theRCTC, were used for this project. Social media post engagements totaled 2,312 for this quarter, a 217.6% increase from the 728 through the end of last quarter.

### **15/91 Express Lanes Connector Project Public Engagement**

- 1) **Emails:** Email sign-ups during the last quarter totaled 2,538, an increase of 2%. The project team received 18 email inquiries to date. Fluctuations in email signups are attributed to email bounce-back removals and other email list maintenance.
- 2) **Texts:** A total of 230 people have registered to receive texts, a 32.9% increase over the 173 sign-ups through the end of last quarter.
- 3) **Website:** Visits to the [rctc.org/15-91connector](http://rctc.org/15-91connector) webpage grew 41.1% during the quarter, from 12,418 visits last quarter to 17,526 visits this quarter. A weekend full closure of westbound 91 in late January likely contributed to this increase.
- 4) **Social Media:** The Facebook page likes increased to 3,006 compared to 2,736 last quarter, a 9.9% increase. Twitter grew by 5.3% from 323 to 340 followers. Instagram followers increased 10.4% from 689 to 761 followers.

### **FISCAL IMPACT:**

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

Attachments:

- 1) RCTC Overall Public Engagement Metrics
- 2) State Route 60 Truck Lanes Construction Public Engagement Metrics
- 3) I-15 Railroad Canyon Interchange Construction Public Engagement Metrics
- 4) I-215 Placentia Interchange Construction Public Engagement Metrics
- 5) 91 Corridor Operations Project Construction Public Engagement Metrics
- 6) 15/91 Express Lanes Connector Construction Public Engagement Metrics



## Overall Social Media Sentiment



- 1/28 (+)** Sentiment and engagement spike due to boosted posts about I-15 Railroad Canyon, the 91 COP, and Route 60 Truck Lanes construction closures
- 3/8 (+)** Rail safety organic and paid outreach generated an engagement spike
- 3/26 (+)** I-15 Interim Corridor Operations Project boosted post resulted in increased reach

## Eblasts



**Subscribers**  
4,602

**Average Open**  
39%

**Average Click**  
5%

## Web

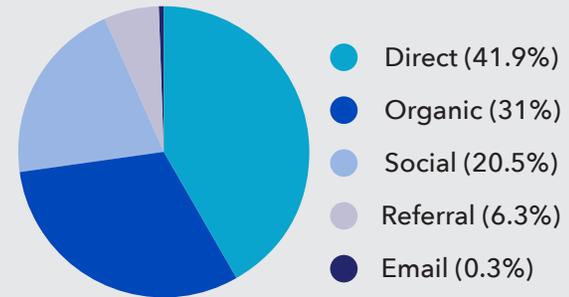
**49,599**  
Number of Sessions

**+51.8%**

**35,428**  
Number of Unique Users

**+48.3%**

### Top Channels



### Differences

Organic website referrals decreased, and social media website referrals increased.

## Social Media

### Facebook

**Followers**  
10,110 **+1%**

**Engagement\***  
12,796 **+625%**

**Reach\***  
1,298,810 **+1,475%**

### Twitter

**Followers**  
1,408 **+2%**

**Engagement**  
1,912 **+141%**

**Impressions**  
69,810 **+136%**

### Instagram

**Followers**  
1,273 **+18%**

**Engagement**  
2,200 **+251%**

**Reach\***  
694,742 **+1,566%**

### Top Pages Visited

Homepage is **#1** most visited page

- 15-91 Express Lanes Connector Project
- Employment
- Route 60 Truck Lanes

### Desktop vs Mobile Users



\*Significant reach and engagement is attributed to paid digital advertising.

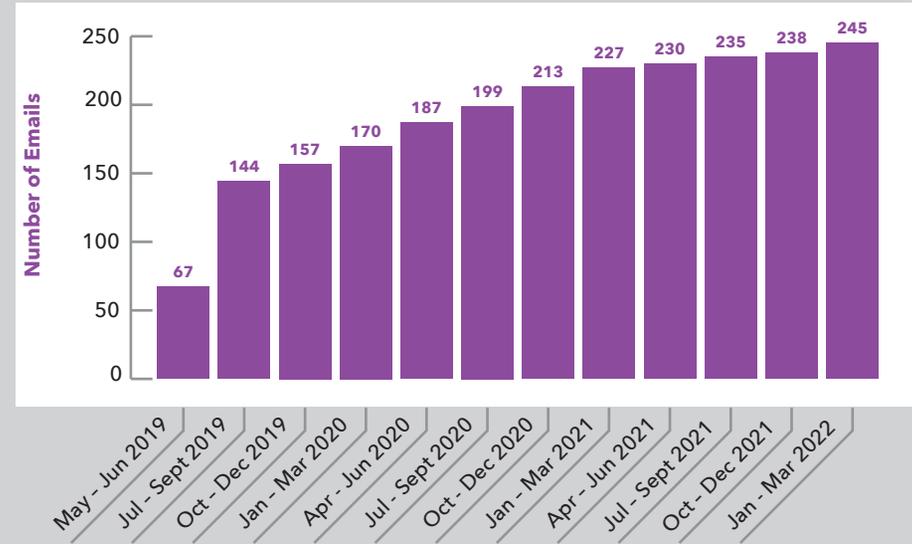




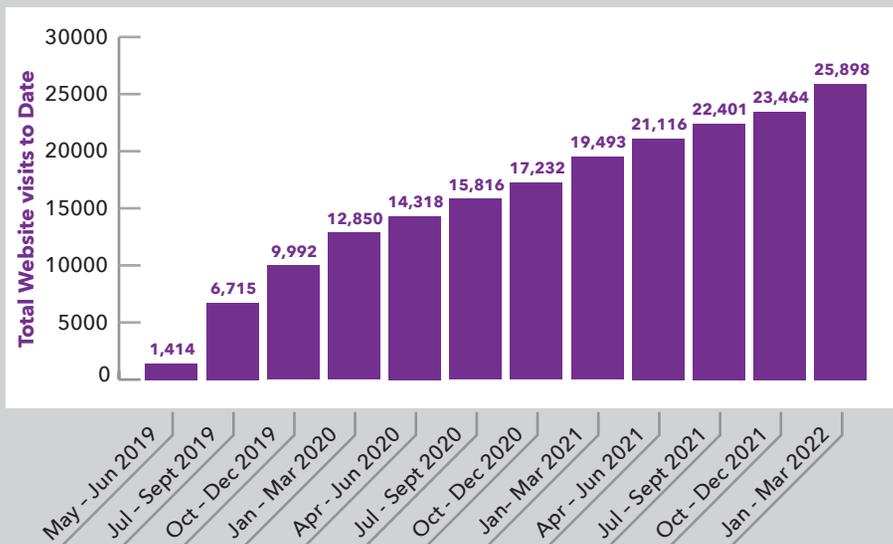
## Email & Text Sign-Ups



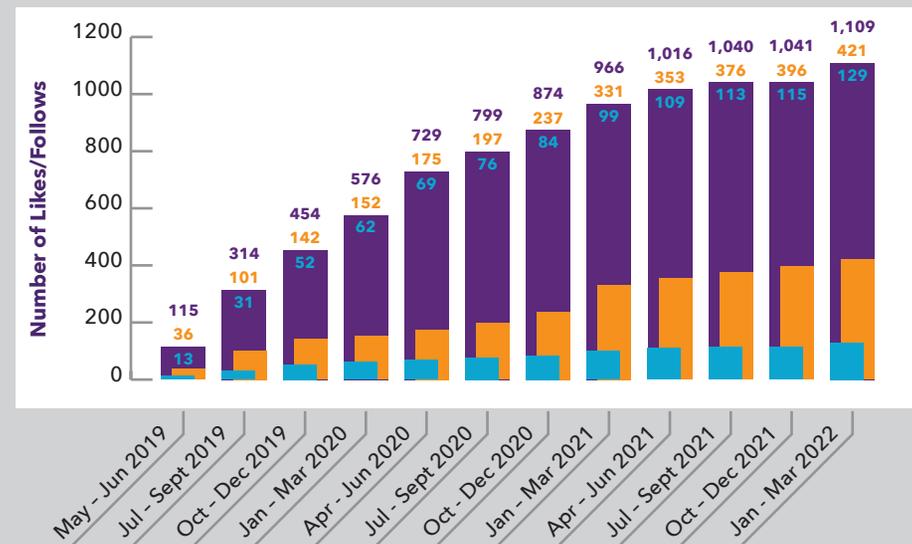
## Emails to Project Team



## Website Sessions



## Social Media Likes/Follows



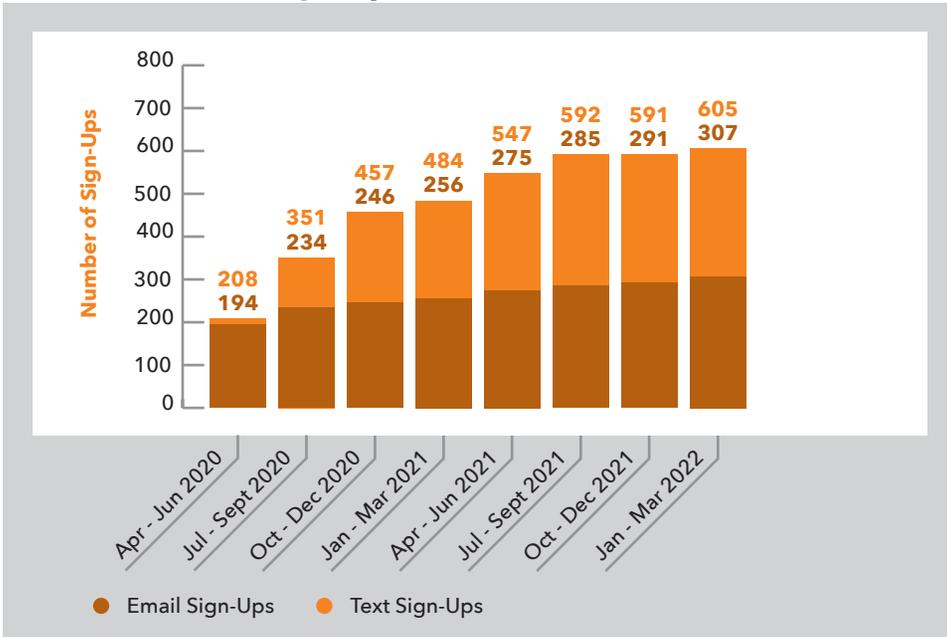


# I-15 Railroad Canyon Road Interchange Project

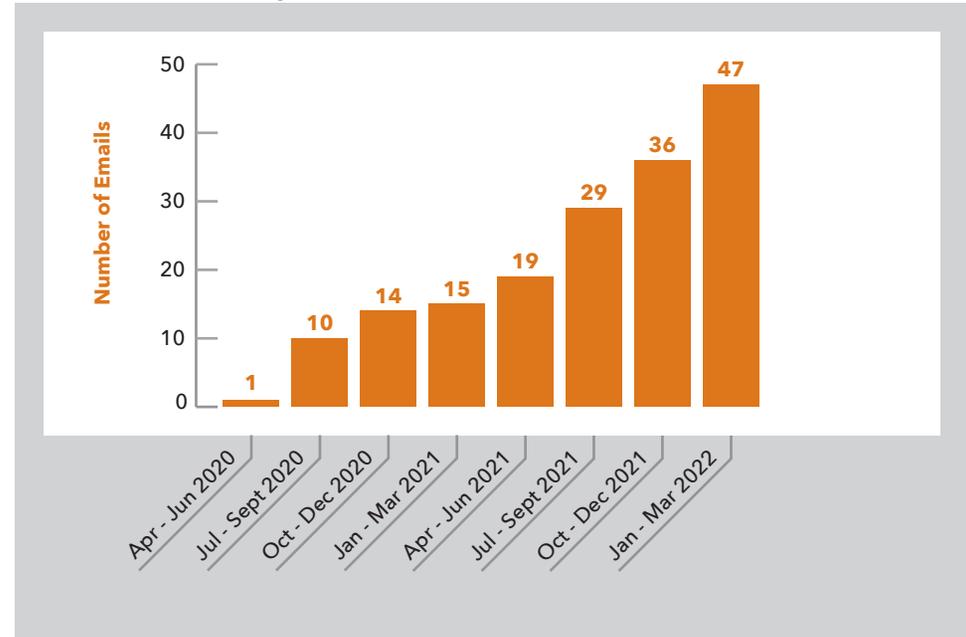
## Quarterly "At-a-Glance" Metrics Report

Jan - Mar 2022

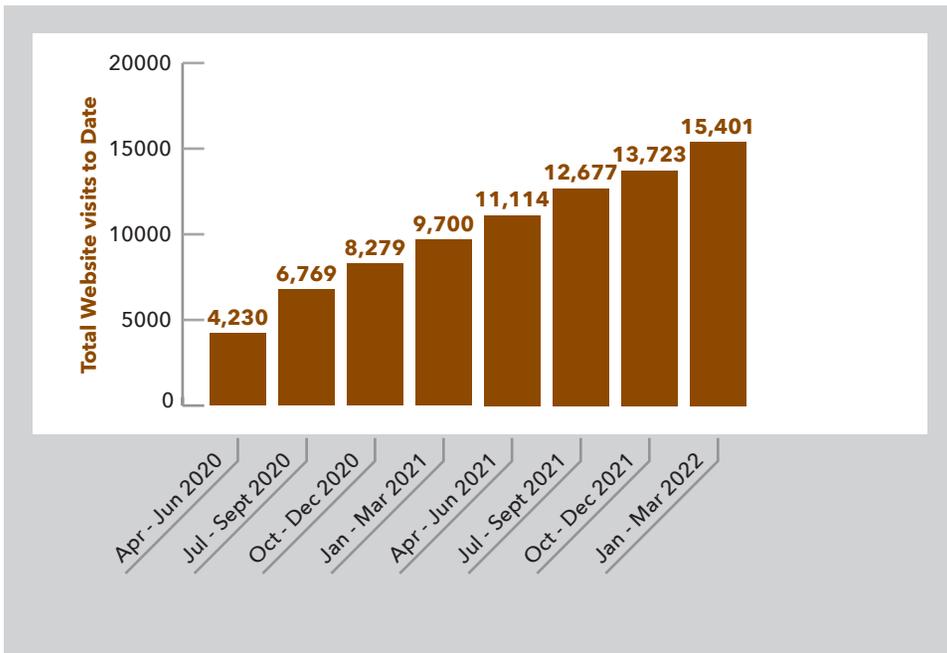
### Email & Text Sign-Ups



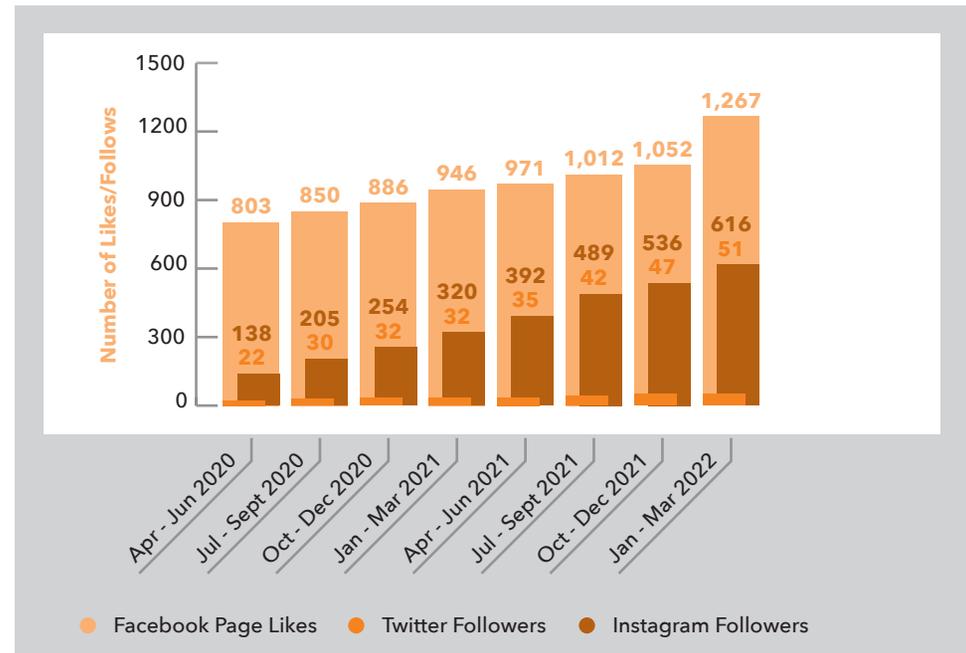
### Emails to Project Team



### Website Sessions



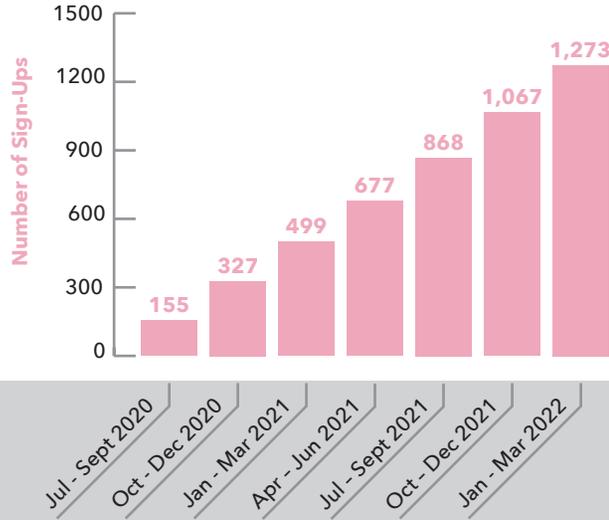
### Social Media Likes/Follows



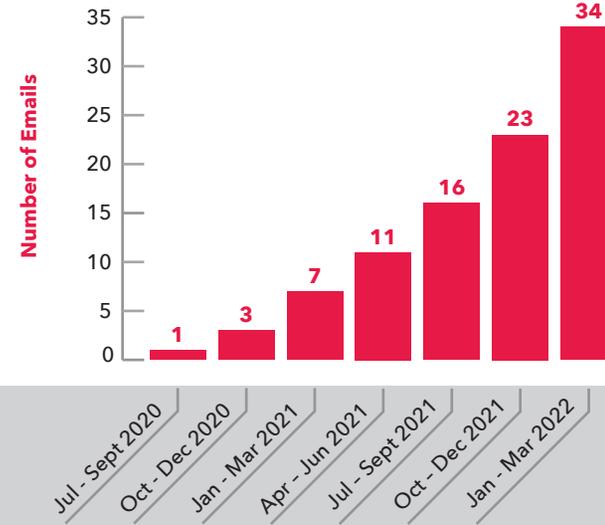




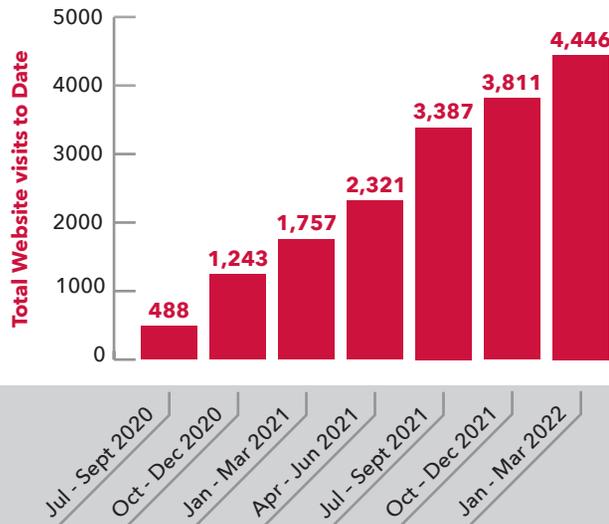
### Email Sign-Ups



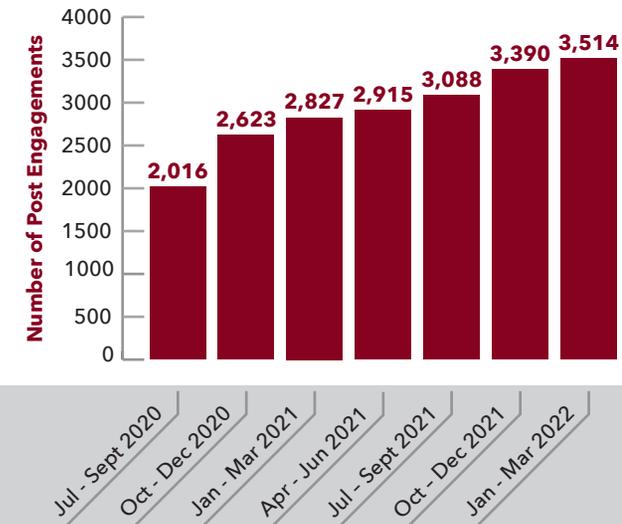
### Emails to Project Team



### Website Sessions



### Social Media Post Engagements



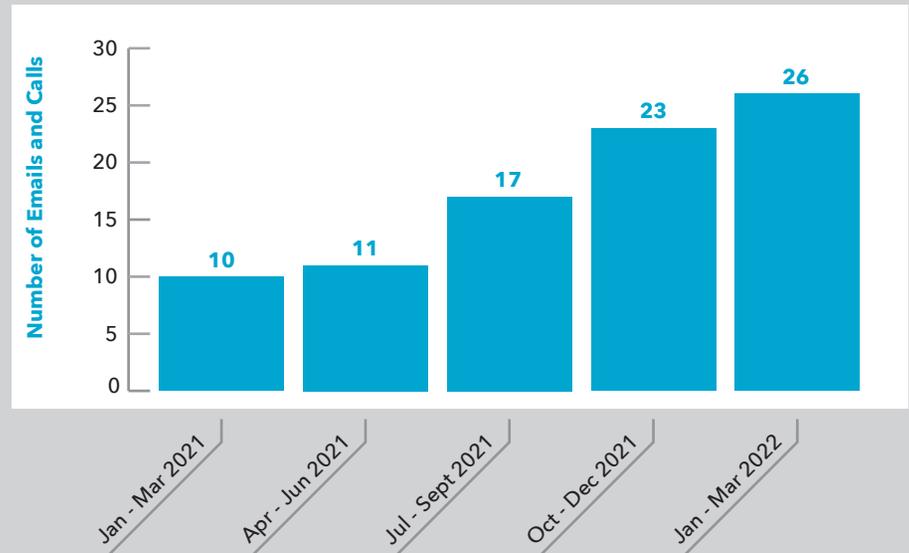


## Email Sign-Ups

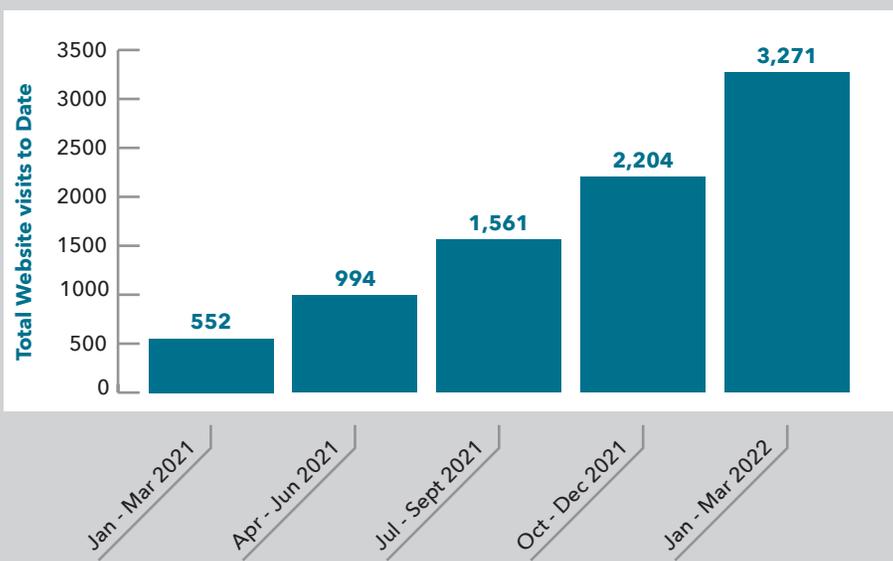


\*Project reached completion

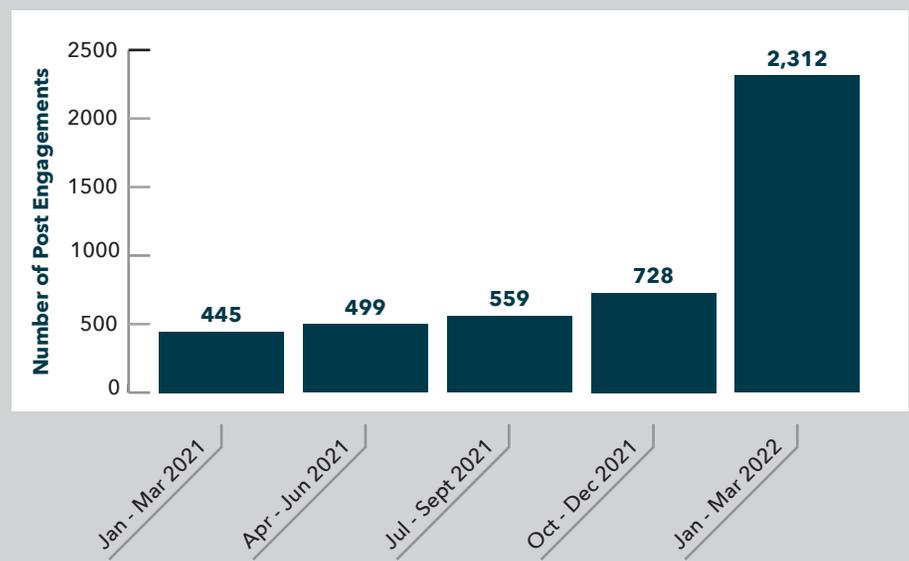
## Emails to Project Team



## Website Sessions

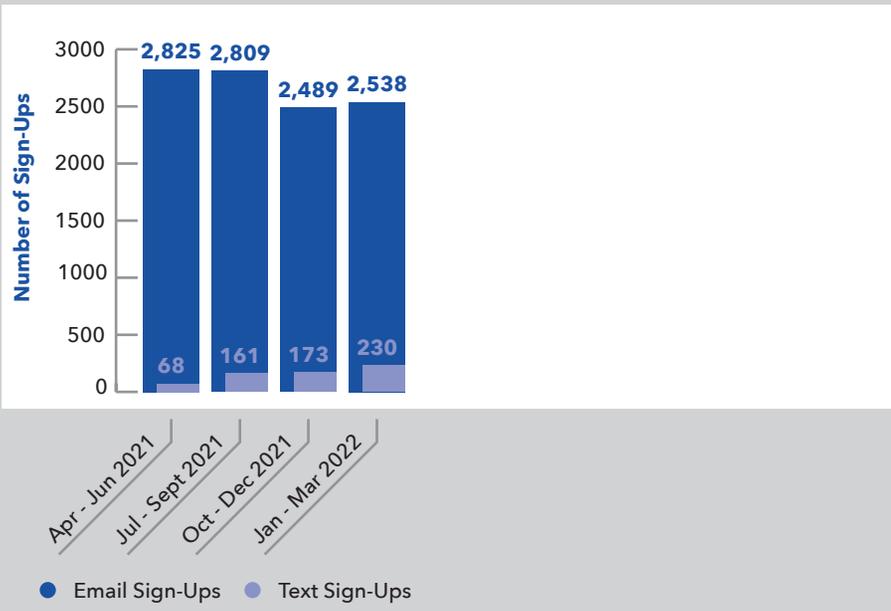


## Social Media Post Engagements

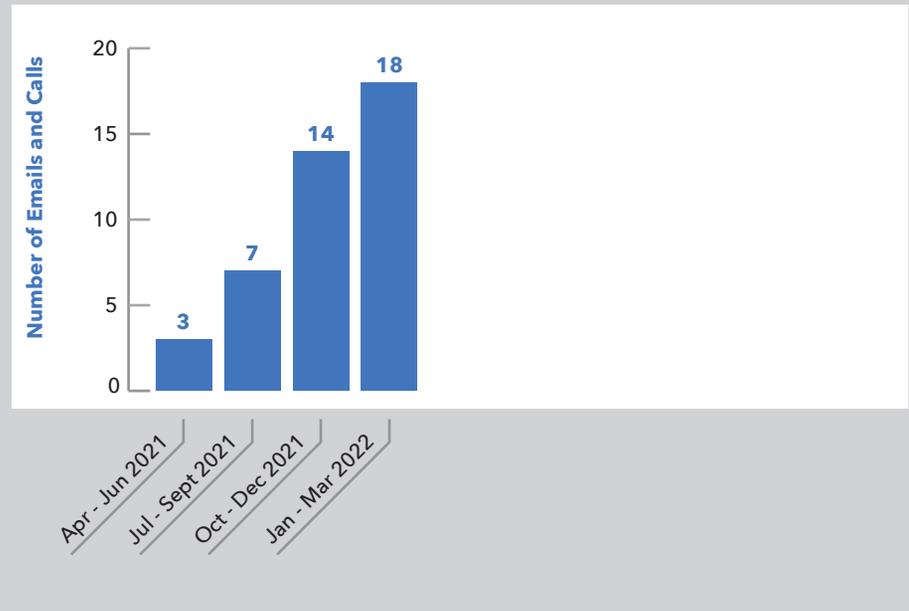




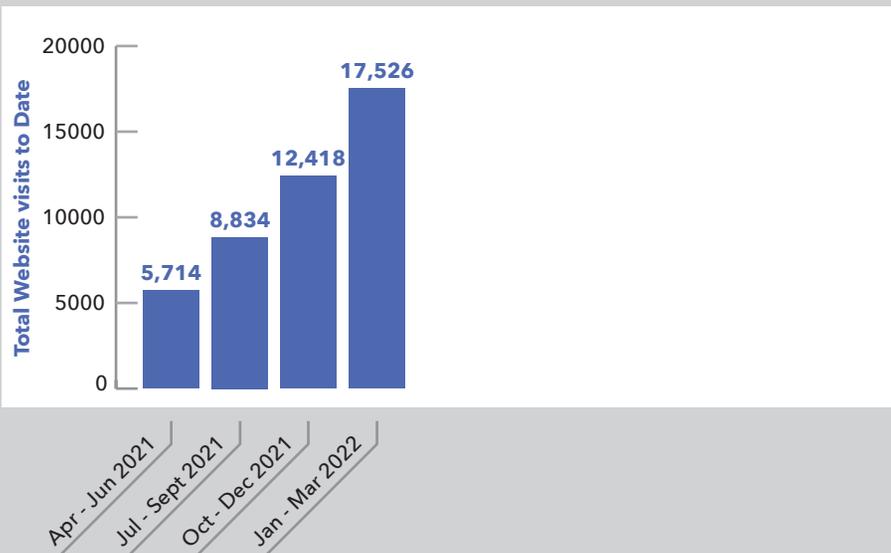
## Email & Text Alert Sign-Ups



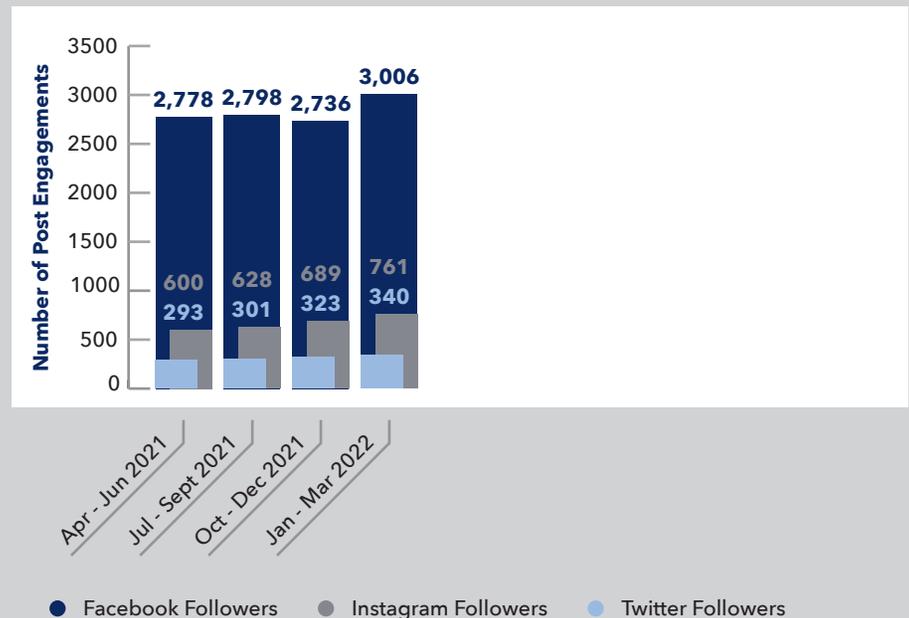
## Emails to Project Team



## Website Sessions



## Social Media Followers





# **AGENDA ITEM 7J**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Martha Masters, Senior Management Analyst Jenny Chan, Planning and Programming Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Fiscal Years 2022/23 – 2026/27 Measure A Five-Year Capital Improvement Plans for the Local Streets and Roads Program

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to approve the Fiscal Years 2022/23 – 2026/27 Measure A Five-Year Capital Improvement Plans (CIP) for Local Streets and Roads (LSR) as submitted by the participating agencies.

**BACKGROUND INFORMATION:**

The 2009 Measure A provides local agencies with local funding for street maintenance and operations, street repairs, street improvements, and new infrastructure of their local streets and roads systems. As outlined in the Ordinance No. 02-001, Measure A funds are allocated within three geographic areas: Western County, Coachella Valley, and Palo Verde Valley. LSR receives 29 percent of the Measure A distribution in Western County, 35 percent in Coachella Valley, and 100 percent in Palo Verde Valley.

In Western County and Palo Verde Valley, funds are distributed by a formula based on 75 percent of proportionate population from the State Department of Finance and 25 percent of Measure A sales tax revenues generated within each jurisdiction. In Coachella Valley, funds are distributed based on 50 percent of proportionate dwelling units and 50 percent of Measure A revenues within each jurisdiction.

Since the commencement of the 2009 Measure A, from July 2009 through February 2022, the cities in the three geographic areas and the county of Riverside have received over \$654 million.

Measure A imposes the following requirements on local agencies to receive LSR funds:

- Participation in the Western County or Coachella Valley Transportation Uniform Mitigation Fee (TUMF) Program, as applicable;
- Participation in the Western Riverside County Regional Conservation Authority’s Multiple Species Habitat Conservation Plan (MSHCP), as applicable;
- Annual submittal of a Five-Year CIP list of projects;

- Annual Maintenance of Effort certification; and
- Annual Project Status Report for the prior fiscal year CIP.

**DISCUSSION:**

On February 3, 2022, staff provided the local agencies with a Five-Year Measure A LSR revenue projection (Attachment 1) to assist in preparation of the required CIP. The required plans and supporting documentation have been received from all participating Measure A jurisdictions. The plans have been reviewed by staff to ensure compliance with Measure A requirements and confirm CIP Measure A LSR expenditures are consistent with the state’s guidelines for gas tax expenditures. Eligibility determinations related to participation in the TUMF and MSHCP programs, as applicable, have been verified with a few outstanding items but are expected to be fully verified by the time FY 2022/23 Measure A LSR disbursements begin. Staff recommends approval of the participating jurisdiction FYs 2022/23 – 2026/27 Measure A Five-Year CIPs (Attachment 2).

**FISCAL IMPACT:**

The FY 2022/23 Measure A LSR disbursements to eligible local agencies with a Commission-approved CIP are expected to begin in September 2022.

Attachments:

- 1) Measure A Local Streets and Roads Program Allocation (Projection) FY 2022/23
- 2) Cities and County FYs 2022/23 – 2026/27 CIPs – Click on the link: [https://www.rctc.org/wp-content/uploads/2022/05/6G.MM\\_A2.CIPs\\_Measure-A-LSR-5-Year-CIPs-for-FY-2022-23-and-2026-27.pdf](https://www.rctc.org/wp-content/uploads/2022/05/6G.MM_A2.CIPs_Measure-A-LSR-5-Year-CIPs-for-FY-2022-23-and-2026-27.pdf)

*Approved by the Budget and Implementation Committee on May 23, 2022*

In Favor: 9 Abstain: 0 No: 0

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION**  
**MEASURE A LOCAL STREETS AND ROADS PROGRAM ALLOCATION (PROJECTION)**  
**FY 2022/23 ORIGINAL (1/12/2022)**

	<b>FY 2022/23</b>	<b>FY 2023/24</b>	<b>FY 2024/25</b>	<b>FY 2025/26</b>	<b>FY 2026/27</b>
<b>Western County</b>					
Local Streets & Roads					
BANNING	\$ 857,000	\$ 874,000	\$ 891,000	\$ 909,000	\$ 927,000
BEAUMONT	1,512,000	1,542,000	1,573,000	1,604,000	1,636,000
CALIMESA	274,000	279,000	285,000	291,000	297,000
CANYON LAKE	262,000	267,000	272,000	277,000	283,000
CORONA	5,726,000	5,841,000	5,958,000	6,077,000	6,199,000
EASTVALE	1,997,000	2,037,000	2,078,000	2,120,000	2,162,000
HEMET	2,531,000	2,582,000	2,634,000	2,687,000	2,741,000
JURUPA VALLEY	3,557,000	3,628,000	3,701,000	3,775,000	3,851,000
LAKE ELSINORE	1,985,000	2,025,000	2,066,000	2,107,000	2,149,000
MENIFEE	2,646,000	2,699,000	2,753,000	2,808,000	2,864,000
MORENO VALLEY	5,710,000	5,824,000	5,940,000	6,059,000	6,180,000
MURRIETA	3,484,000	3,554,000	3,625,000	3,698,000	3,772,000
NORCO	931,000	950,000	969,000	988,000	1,008,000
PERRIS	3,001,000	3,061,000	3,122,000	3,184,000	3,248,000
RIVERSIDE	10,257,000	10,462,000	10,671,000	10,884,000	11,102,000
SAN JACINTO	1,310,000	1,336,000	1,363,000	1,390,000	1,418,000
TEMECULA	4,120,000	4,202,000	4,286,000	4,372,000	4,459,000
WILDOMAR	928,000	947,000	966,000	985,000	1,005,000
RIVERSIDE COUNTY	7,829,000	7,986,000	8,146,000	8,309,000	8,475,000
<b>SUBTOTAL-Western County</b>	<b>58,917,000</b>	<b>60,096,000</b>	<b>61,299,000</b>	<b>62,524,000</b>	<b>63,776,000</b>
<b>Coachella Valley</b>					
CATHEDRAL CITY	1,905,000	1,943,000	1,982,000	2,022,000	2,062,000
COACHELLA	758,000	773,000	788,000	804,000	820,000
DESERT HOT SPRINGS	624,000	636,000	649,000	662,000	675,000
INDIAN WELLS	256,000	261,000	266,000	271,000	276,000
INDIO	2,454,000	2,503,000	2,553,000	2,604,000	2,656,000
LA QUINTA	1,865,000	1,902,000	1,940,000	1,979,000	2,019,000
PALM DESERT	3,199,000	3,263,000	3,328,000	3,395,000	3,463,000
PALM SPRINGS	2,924,000	2,982,000	3,042,000	3,103,000	3,165,000
RANCHO MIRAGE	1,111,000	1,133,000	1,156,000	1,179,000	1,203,000
RIVERSIDE COUNTY	2,297,000	2,343,000	2,390,000	2,438,000	2,487,000
<b>SUBTOTAL-Coachella Valley</b>	<b>17,393,000</b>	<b>17,739,000</b>	<b>18,094,000</b>	<b>18,457,000</b>	<b>18,826,000</b>
<b>Palo Verde Valley</b>					
BLYTHE	969,000	988,000	1,008,000	1,028,000	1,049,000
RIVERSIDE COUNTY	251,000	256,000	261,000	266,000	271,000
<b>SUBTOTAL-Palo Verde Valley</b>	<b>1,220,000</b>	<b>1,244,000</b>	<b>1,269,000</b>	<b>1,294,000</b>	<b>1,320,000</b>
<b>TOTAL <sup>1</sup></b>	<b>\$ 77,530,000</b>	<b>\$ 79,079,000</b>	<b>\$ 80,662,000</b>	<b>\$ 82,275,000</b>	<b>\$ 83,922,000</b>

<sup>1</sup> Administrative costs are allocated in accordance with a cost allocation plan on a quarterly basis. Accordingly, the Measure A allocations to each geographic area by program will be reduced for such quarterly cost allocations.

Note: Estimate for Planning Purposes, subject to change and rounding differences.



# **AGENDA ITEM 7K**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Western Riverside County Programs and Projects Committee Bryce Johnston, Senior Capital Projects Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Agreements for On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials

**WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Award the following agreements to provide On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials for a three-year term, and two one-year options to extend the agreements, in an amount not to exceed an aggregate value of \$500,000;
  - a) Agreement No. 22-31-051-00 to Group Delta Consultants, Inc. (Group Delta);
  - b) Agreement No. 22-31-086-00 to Kleinfelder, Inc.;
  - c) Agreement No. 22-31-087-00 to Ninyo & Moore Geotechnical and Environmental Sciences Consultants (Ninyo & Moore);
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements, including option years, on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to execute task orders under the terms of the agreements.

**BACKGROUND INFORMATION:**

The Commission has a periodic need for the provision of comprehensive on-call geotechnical investigation – laboratory and field testing of materials services. Typically, the Commission obtains geotechnical investigation and lab testing services through subconsultants to primary consultant contracts for preliminary design or construction management. There are occasions in which these services will be needed independent of a design or construction contract. Examples of this include rail station capital projects where construction management will be administered by Commission and Bechtel staff.

## **Procurement Process**

Pursuant to Government Code 4525 et seq, selection of architect, engineer, and related services shall be on the basis of demonstrated competence and on professional qualifications necessary for the satisfactory performance of the services required. Therefore, staff used the qualification method of selection for the procurement. Evaluation criteria included elements such as qualifications of firm, staffing and project organization, project understanding and approach, and the ability to respond to the requirements set forth under the terms of a request for qualifications (RFQ).

RFQ No. 22-31-051-00 for On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials was released by staff on March 3, 2022. The RFQ was posted on the Commission’s Planet Bids website, which is accessible through the Commission’s website. Through Planet Bids, 46 firms downloaded the RFQ; 9 of these firms are located in Riverside County. A pre-submittal meeting was held on March 15, 2022 and attended by 13 firms. Staff responded to all questions submitted by potential proposers prior to the March 29, 2022, clarification deadline. Nine firms – Aragon Geotechnical (Riverside); Geocon Incorporated (Redlands); Group Delta (Ontario); Kleinfelder (Riverside); Leighton Consulting (Irvine); MTGL, Inc. (Riverside); Ninyo & Moore (Irvine); Tetra Tech (Diamond Bar); and Twining (San Bernardino) – submitted responsive and responsible statements of qualifications prior to the 2:00 p.m. submittal deadline on April 14, 2022. Based on the evaluation criteria set forth in the RFQ, the firms were evaluated and scored by an evaluation committee comprised of Commission, Bechtel, Caltrans and Metrolink staff.

Based on the evaluation committee’s assessment of the written proposals and pursuant to the terms of the RFP, the evaluation committee shortlisted and invited four firms to the interview phase of the evaluation and selection process. Interviews of the shortlisted firms – Group Delta, Kleinfelder, Inc., Leighton Consulting, and Ninyo & Moore– were conducted on May 3, 2022.

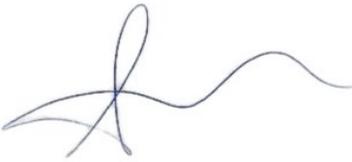
The evaluation committee conducted a subsequent evaluation of each firm, based on both written and interview components presented to the evaluation committee by each proposer. Accordingly, the evaluation committee determined three firms – Group Delta, Kleinfelder, Inc., and Ninyo & Moore – to be the most qualified firms to provide On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials. The evaluation committee recommends contract awards to these three firms for a three-year term, and two single-year options to extend the agreements, in the aggregate amount of \$500,000, as these firms earned the highest total evaluation scores.

The multiple award, on-call, indefinite delivery/indefinite quantity task order type contracts do not guarantee work to any of the awardees; therefore, no funds are guaranteed to any consultant. Pre-qualified consultants will be selected for specific tasks based on qualification information contained in their proposals and/or competitive fee proposals for the specific tasks. Services will be provided through the Commission’s issuance of contract task orders to the consultants on an as-needed basis.

The Commission’s model on-call professional services agreement will be entered into with each consultant firm, subject to any changes approved by the Executive Director, pursuant to legal counsel review. Staff oversight of the contracts and task orders will maximize the effectiveness of the consultants and minimize costs to the Commission.

**FISCAL IMPACT**

Funding for these services will be provided by Measure A and various local, state and federal sources.

Financial Information					
In Fiscal Year Budget:	N/A	Year:	FY 2022/23+	Amount:	\$500,000
Source of Funds:	Various Federal, Measure A and/or other local or state funds			Budget Adjustment:	N/A
GL/Project Accounting No.:	654199 81304 00000 0000 265 33 81301 623999 81304 00000 0000 262 31 81301				
Fiscal Procedures Approved:				Date:	05/13/2022

Attachments:

- 1) Draft On-Call Professional Services Agreement 22-31-051-00 with Group Delta
- 2) Draft On-Call Professional Services Agreement 22-31-086-00 with Kleinfelder, Inc.
- 3) Draft On-Call Professional Services Agreement 22-31-087-00 with Ninyo & Moore

<i>Approved by the Western Riverside County Programs and Projects Committee on May 23, 2022</i>					
In Favor:	9	Abstain:	0	No:	0



Agreement No. 22-31-051-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
GROUP DELTA  
FOR  
ON-CALL GEOTECHNICAL INVESTIGATION SERVICES –  
LABORATORY AND FIELD TESTING OF MATERIALS**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **GROUP DELTA CONSULTANTS, INC.** ("Consultant"), a **CORPORATION**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

- A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").
- B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.
- C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.
- D. A source of funding for payment for professional services provided under this Agreement is federal funds administered by the California Department of Transportation ("Caltrans") from the United States Department of Transportation pursuant to the following project/program:       INSERT FUNDING SOURCE      .
- E. Consultant desires to perform and assume responsibility for the provision of certain professional services required by the Commission on the terms and conditions

set forth in this Agreement. Consultant represents that it is experienced in providing **Geotechnical Investigation** services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services for the **On-Call Geotechnical Investigation** ("Project"), as set forth in this Agreement.

## Terms.

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the professional **Geotechnical Investigation** services necessary for the Project ("Services"). The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Caltrans Audit Procedures.

4.1 Consultant and certain subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or local government officials are allowed full access to the CPA's work papers including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR

shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 24 and 25 of this Agreement.

4.2 During Caltrans' review of the ICR audit work papers created by the Consultant's independent CPA (which may include review by the Independent Office of Audits and Investigations), Caltrans will work with the CPA and/or Consultant toward a resolution of issues that arise during the review. Each party agrees to use its best efforts to resolve any audit disputes in a timely manner. If Caltrans identifies significant issues during the review and is unable to issue a cognizant approval letter, Commission will reimburse the Consultant at an accepted ICR until a FAR (Federal Acquisition Regulation) compliant ICR {e.g. 48 CFR Part 31; GAGAS (Generally Accepted Auditing Standards); CAS (Cost Accounting Standards), if applicable; in accordance with procedures and guidelines of the American Association of State Highways and Transportation Officials (AASHTO) Audit Guide; and other applicable procedures and guidelines} is received and approved by Caltrans.

Accepted rates will be as follows:

- a. If the proposed rate is less than one hundred fifty percent (150%) – the accepted rate reimbursed will be ninety percent (90%) of the proposed rate.
- b. If the proposed rate is between one hundred fifty percent (150%) and two hundred percent (200%) - the accepted rate will be eighty-five percent (85%) of the proposed rate.
- c. If the proposed rate is greater than two hundred percent (200%) - the accepted rate will be seventy-five percent (75%) of the proposed rate.

4.3 If Caltrans is unable to issue a cognizant letter per Section 4.2 above, Caltrans may require Consultant to submit a revised independent CPA-audited ICR and audit report within three (3) months of the effective date of the Caltrans' management letter. Caltrans will then have up to six (6) months to review the Consultant's and/or the independent CPA's revisions.

4.4 If the Consultant fails to comply with the provisions of this Section 4, or if Caltrans is still unable to issue a cognizant approval letter after the revised independent CPA audited ICR is submitted, overhead cost reimbursement will be limited to the accepted ICR that was established upon initial rejection of the ICR and set forth in

Section 4.2 above for all rendered services. In this event, this accepted ICR will become the actual and final ICR for reimbursement purposes under this Agreement.

4.5 Consultant may submit to Commission final invoice only when all of the following items have occurred: (1) Caltrans accepts or adjusts the original or revised independent CPA audited ICR; (2) all work under this Agreement has been completed to the satisfaction of Commission; and, (3) Caltrans has issued its final ICR review letter. The Consultant must submit its final invoice to Commission no later than sixty (60) calendar days after occurrence of the last of these items. The accepted ICR will apply to this Agreement, and all other agreements executed between the Commission and the Consultant, either as a prime or subconsultant, with the same fiscal period ICR.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end on **June 30, 2025**, unless extended by contract amendment.

5.2 Consultant is advised that any recommendation for Agreement award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Nick Turner** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's Contract Administrator and any other agencies which may have jurisdiction over, or an

interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are as follows: **Nick Turner and Michael Givens**

9. Standard of Care; Licenses; Evaluation.

9.1 Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

9.2 Consultant's performance will be evaluated by Commission. A copy of the evaluation will be sent to Consultant for comments. The evaluation together with the comments shall be retained as part of the Agreement record.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent

or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in each Task Order. Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, pandemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and

the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term herein, the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "B" and incorporated herein by reference ("Cost Proposal") unless additional reimbursement is provided for by a written amendment. In no event shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal and this Agreement is required, the contract time or actual costs reimbursable by Commission shall be adjusted by contract amendment to accommodate the changed work. The maximum total cost as specified in Section 19.9 shall not be exceeded, unless authorized by a written amendment.

19.2 The indirect cost rate established for this Agreement is extended through the duration of this Agreement. Consultant's agreement to the extension of the 1-year applicable period shall not be a condition or qualification to be considered for the work or Agreement award.

19.3 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee of [\_\_\_INSERT DOLLAR AMOUNT\_\_\_]. The fixed fee is

nonadjustable for the term of this Agreement, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.4 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.5 When milestone cost estimates are included in the approved Cost Proposal, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.6 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of Consultant's fixed fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21 Termination.

19.7 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.8 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.9 The total amount payable by Commission including the fixed fee shall not exceed **amount set forth in each Task Order**.

19.10 Commission has or will enter into three (3) task order contracts for performance of the Scope of Services identified in Exhibit "A", including this Agreement ("On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials"). The other On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts are Kleinfelder, 22-31-086-00 and Ninyo & Moore, 22-31-087-00. The total amount payable by Commission for the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts shall not exceed a cumulative maximum total value of Five Hundred Thousand Dollars (\$500,000) ("NTE Sum"). It is understood and agreed that there is no guarantee, either expressed or implied that this dollar amount will be authorized under the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts through Task Orders. Each time a Task Order is awarded under any of the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, Commission must send written notification to Consultant and each of the other consultants entering into the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, The notice must identify the total funds allocated under issued Task Orders, and the remaining unencumbered amount of the NTE Sum. Consultant acknowledges and agrees that Commission must not pay any amount under this Agreement that would exceed the NTE Sum, and Consultant must not enter into a Task Order that exceeds the NTE Sum.

19.11 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.12 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.13 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

21. Termination; Suspension.

21.1 Commission reserves the right to terminate this Agreement for any or no reason upon thirty (30) calendar days written notice to Consultant with the reasons for termination stated in the notice.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the work in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in this Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination.

21.4 Discontinuance of Services. Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 Effect of Termination for Cause. In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established herein. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Waivers. Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

21.9 Suspension. In addition to the termination rights above, Commission may temporarily suspend this Agreement, at no additional cost to Commission, provided that Consultant is given written notice of temporary suspension. If Commission gives such notice of temporary suspension, Consultant shall immediately suspend its activities under this Agreement. A temporary suspension may be issued concurrent with a notice of termination.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to Consultant that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during this Agreement period and for three years from the date of final payment under this Agreement. The state, State Auditor, Commission, FHWA, or any duly authorized representative of the Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall

be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services with resources available within its own organization and no portion of the Services shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within fifteen (15) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "B" may also set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "B" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "B". The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or Consultant services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in Consultant's Cost Proposal and exceeding \$5,000 prior authorization by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following:

Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

27. Labor Code Requirements.

27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required

or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement ("Documents & Data").

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission,

be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 **Infringement Indemnification.** Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. **Indemnification.** To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, its directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, its directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission or its directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission and its directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, its directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence,

recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

### 30. Insurance.

30.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

30.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) Automobile Liability: \$2,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

30.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$1,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

30.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

30.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be “primary and non-contributory” and will not seek contribution from the Commission’s or Caltrans’ insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant’s scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant’s insurance and shall not be called upon to contribute with it in any way.

(c) Workers’ Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers’ compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the

requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

30.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

30.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

30.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

30.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

30.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

31. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

As between Consultant and the construction contractors only, the construction contractors shall remain solely responsible for construction safety notwithstanding any safety obligations of Consultant at the jobsite. The foregoing sentence shall not impact nor in any way modify or alter Consultant's indemnity and defense obligations to the Commission, as set forth in Section 29 of this Agreement, not any of Consultant's duties or obligations set forth under this Agreement, including the attached exhibits.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

32. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a

Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement (“Bilateral Contract Modification”).

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission’s Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission’s Executive Director, Consultant shall not provide such change.

### 33. Prohibited Interests.

33.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

#### 33.2 Consultant Conflict of Interest.

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of Services under this Agreement. Consultant agrees to advise Commission of any actual, apparent or potential conflicts of interest that may develop subsequent to the date of execution of this Agreement. Consultant further agrees to complete any statements of economic interest if required by either Commission or State law.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this Agreement shall be eligible to bid on any construction

contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement.

33.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

33.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

33.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

33.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the contract price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

33.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or

the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "E", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

33.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

34. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

35. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

36. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

37. Disputes; Attorneys' Fees.

37.1 Prior to either party commencing any legal action under this Agreement, the Parties agree to try in good faith, to resolve any dispute amicably between them. If a dispute has not been resolved after forty-five (45) days of good-faith negotiations and as may be otherwise provided herein, then either Party may seek any other available remedy to resolve the dispute.

37.2. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

38. Time of Essence. Time is of the essence for each and every provision of this Agreement.

39. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

39.1 Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

CONSULTANT:

Group Delta Consultants  
1035 Milliken Ave, Ste. G  
Ontario, CA 91761  
Attn: Michael Givens

COMMISSION:

Riverside County Transportation Commission  
4080 Lemon Street, 3rd Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

40. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

41. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

42. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.
43. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
44. Provisions Applicable When Federal Department of Transportation Funds Are Involved. When funding for the Services provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "C" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference.
45. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.
46. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.
47. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.
48. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.
49. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.
50. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

51. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

52. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

53. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

54. Electronically Transmitted Signatures; Electronic Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer Executive Director</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>GROUP DELTA CONSULTANTS, INC.</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>
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\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

Services that will be requested include special inspections, laboratory and field testing of materials, as is listed on the Materials Test Request form (Exhibit "A") and preparing any requested / required reports to serve as quality assurance in capital projects. Services may also be requested to perform plant inspection, geo-technical studies and recommendations.

Consultant shall provide qualified personnel to perform material testing and inspection services. Testing personnel shall maintain current Certificates of Proficiency for specific tests being performed on the project including but not limited to sampling aggregates, Portland cement concrete, and asphalt concrete, concrete and asphalt batch plant inspection, fabricating and testing concrete cylinder samples, sampling and testing import borrow material for project specific requirements, performing relative compaction testing using a nuclear gauge, sampling and testing masonry grout, sampling and testing asphalt concrete for compliance with the Contractor's approved quality control plan. Every effort shall be made to maintain continuity of testing personnel on the project for the duration of the project.

Consultant shall operate and maintain a Caltrans certified laboratory(ies) for the tests required for the project. Testing performed shall be in accordance with the procedures set forth in the Caltrans Standard Test Methods Manuals and at the frequency recommended by the latest version of the Caltrans Construction Manual. Testing not covered by a Caltrans Standard Test Method shall be performed per the specified test method required by the project specifications.

Consultant shall document daily activities on a daily work report acceptable to the Resident Engineer. The daily report shall consist of work monitored, tests performed and samples taken, location on the project, date, weather conditions, hours on the project.

Consultant shall identify actual and potential problems associated with the project and recommend sound engineering solutions.

Consultant shall record all deviations from the approved plans to assist the Resident Engineer and/or Design Engineer in the preparation of as-built plans.

The following is a list of tests that may be performed by the consultant and which must be included in the Fee Schedule.

Calif. Test No. 202 – Sieve Analysis of Fine and Course Aggregates

Calif. Test No. 204 – Plasticity Index of Soils

Calif. Test No. 206 – Specific Gravity and Absorption of Coarse Aggregate

Calif. Test No. 207 – Specific Gravity and Absorption of Fine Aggregate

- Calif. Test No. 216 – Relative Compaction of Untreated and Treated Soils and Aggregates Soils and Aggregates. (or ASTM D 1557)
- Calif. Test No. 217 – Sand Equivalent (or ASTM D2419)
- Calif. Test No. 227 – Cleanness of Coarse Aggregate
- Calif. Test No. 231 – Nuclear Gage Relative Compaction Test of Soils (or ASTM D2922)
- Calif. Test No. 301 – Resistance "R" Value of Treated and Untreated Bases, Sub-bases and Basement Soils by The Stabilometer (Unit price to include all preparatory tests)
- Calif. Test No. 308 – Specific Gravity and Weight per Cubic Foot of Compressed Bituminous Mixtures
- Calif. Test No. 309 – Theoretical Maximum Specific Gravity and Density of Hot Mix Asphalt
- Calif. Test No. 310 – Determination of Asphalt and Moisture Contents of Bituminous Mixtures by Hot Solvent Extraction or a method approved by the Resident Engineer
- Calif. Test No. 366 – Test for Stabilometer Value
- Calif. Test No. 375 – Compaction Testing
- Calif. Test No. 518 – Concrete Yield
- Calif. Test No. 521 – Compressive Strength of Molded Concrete Cylinders
- Calif. Test No. 541 – Flow of Grout Mixtures
- Calif. Test No. 556 – Slump Test

If approved by the Resident Engineer, an alternate test method as shown in parenthesis may be used in lieu of the listed California Test method.

All tests shall conform to the newest version "Greenbook Standards for Construction or Caltrans Standards". Any discrepancies in testing method shall be brought to the attention of the Resident Engineer in writing.

The Resident Engineer may require special testing that is not listed on the attached unit sheet. The Consultant will be paid a price agreed prior to commencement of any testing or work.

The Consultant shall provide a 24hr emergency phone number as part of the proposal.

The Resident Engineer may require a written recommendation from the Consultant when field conditions do not allow for a specific testing method to take place.

### **A. Sampling**

Sampling of material, delivery of the sampled material to the laboratory and preparation of the sample for testing will be done by the Consultant. The cost of this work shall be included in the unit price of the test being performed.

### **B. Time Schedule**

The Consultant will receive a 24 hour notice when field testing is required. If any contractor delays are incurred due to the Consultant not performing the required tests within the specified time or the test results not being available within the specified response time, the Consultant will bear the full incurred delay costs.

### **C. Reports**

For field density and relative compaction tests, the Consultant shall provide a copy of the test results to the Resident Engineer **“at the time of testing”**. The consultant shall provide a formal report to the Commission [when applicable] within five (5) working days of project completion.

For all other tests, an informal report shall be made by email upon completion of the test. A formal report, including all backup information, must be sent within five (5) working days of completion of the test.

All reports shall be identified with the contract number and task order number assigned by the Commission’s Purchasing Department. Provide the Project Number and contact name on all documents.

Consultant shall provide resumes of personnel for approval by the Commission.

Consultant shall provide a copy of the Quality Control Manual for each laboratory used on the project.

Consultant shall provide an updated copy of the Caltrans Laboratory Accreditation Manual for each laboratory used on the project.

Consultant shall provide a copy of certificates of proficiency for each employee working on the project as soon as they are available.

Consultant shall provide copies of all Reference Sample Program test results as soon as they are available.

Consultant shall provide certified payrolls for covered workers with each payment application submittal.

**EXHIBIT "B" - COMPENSATION PROVISIONS**

**DRAFT**

**EXHIBIT "B"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<i><b>Prime Consultant:</b></i>		
Group Delta Consultants, Inc.	Geotechnical and Material Testing & Inspection	\$ 500,000.00
<i><b>Sub Consultants:</b></i>		
Aragon Geotechnical	Geotechnical & Materials Engineering Services	TBD
Veteran Drilling	Environmental & Geotechnical Drilling Services	TBD
<b>TOTAL COSTS</b>		<b>\$ 500,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "C"

### FEDERAL DEPARTMENT OF TRANSPORTATION FHWA AND CALTRANS REQUIREMENTS

#### 1. **NONDISCRIMINATION & STATEMENT OF COMPLIANCE.**

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not deny the Agreement's benefits to any person on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall they unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status. Consultant and its subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment.

C. Consultant and its subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 et seq.), the applicable regulations promulgated thereunder (2 CCR §11000 et seq.), the provisions of Gov. Code §§11135-11139.5, and any regulations or standards adopted by Commission to implement such article. The applicable regulations of the Fair Employment and Housing Commission implementing Gov. Code §12990 (a-f), set forth 2 CCR §§8100-8504, are incorporated into this Agreement by reference and made a part hereof as if set forth in full.

D. Consultant shall permit access by representatives of the Department of Fair Employment and Housing and the Commission upon reasonable notice at any time during the normal business hours, but in no case less than twenty-four (24) hours' notice, to such of its books, records, accounts, and all other sources of information and its facilities as said Department or Commission shall require to ascertain compliance with this clause.

E. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

F. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

G. If this Agreement is federally funded, Consultant shall comply with regulations relative to non-discrimination in federally-assisted programs of the U.S. Department of Transportation (49 CFR Part 21 - Effectuation of Title VI of the Civil Rights Act of 1964). Specifically, the Consultant shall not participate either directly or indirectly in the discrimination prohibited by 49 CFR §21.5, including employment practices and the selection and retention of subconsultants.

H. Consultant and its subconsultants will never exclude any person from participation in, deny any person the benefits of, or otherwise discriminate against anyone in connection with the award and performance of any contract covered by 49 CFR 26 on the basis of race, color, sex, or national origin. In administering the Commission components of the DBE Program plan, Consultant and its subconsultants will not, directly, or through contractual or other arrangements, use criteria or methods of administration that have the effect of defeating or substantially impairing accomplishment of the objectives of the DBE Program plan with respect to individuals of a particular race, color, sex, or national origin.

I. Consultant shall include the nondiscrimination and compliance provisions of this section in all subcontracts to perform work under this Agreement.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

### **3. DISCRIMINATION; CONTRACT ASSURANCE**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

Failure by the Consultant to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

- (1) Withholding monthly progress payments;
- (2) Assessing sanctions;
- (3) Liquidated damages; and/or
- (4) Disqualifying Consultant from future proposing as non-responsible

### **4. PROMPT PAYMENT**

Consultant or subconsultant shall pay to any subconsultant, not later than fifteen (15) days after receipt of each progress payment, unless otherwise agreed to in writing, the respective amounts allowed Consultant on account of the work performed by the subconsultants, to the extent of each subconsultant's interest therein. In the event that there is a good faith dispute over all or any portion of the amount due on a progress payment from Consultant or subconsultant to a subconsultant, Consultant or subconsultant may withhold no more than 150 percent of the disputed amount. Any violation of this requirement shall constitute a cause for disciplinary action and shall subject the Consultant or subconsultant to a penalty, payable to the applicable

subconsultant, of 2 percent of the amount due per month for every month that payment is not made.

In any action for the collection of funds wrongfully withheld, the prevailing party shall be entitled to his or her attorney's fees and costs. The sanctions authorized under this requirement shall be separate from, and in addition to, all other remedies, either civil, administrative, or criminal. This clause applies to both DBE and non-DBE subconsultants.

## **5. RELEASE OF RETAINAGE**

No retainage will be held by the Commission from progress payments due to Consultant. Consultant and subconsultants are prohibited from holding retainage from subconsultants. Any delay or postponement of payment may take place only for good cause and with the Commission's prior written approval. Any violation of these provisions shall subject Consultant or the violating subconsultant to the penalties, sanctions, and other remedies specified in Section 3321 of the California Civil Code. This requirement shall not be construed to limit or impair any contractual, administrative or judicial remedies, otherwise available to Consultant or subconsultant in the event of a dispute involving late payment or nonpayment by Consultant, deficient subconsultant performance and/or noncompliance by a subconsultant. This clause applies to both DBE and non-DBE subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or "whistleblower" actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, and a final utilization report in the form provided by the Commission.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs." Consultants who enter into a federally-funded agreement will assist the Commission in a good faith effort to achieve California's statewide overall DBE goal.

B. This Agreement has a \_\_\_\_ DBE goal. Participation by DBE Consultant or subconsultants shall be in accordance with the information contained in the Consultant Contract DBE Commitment form attached hereto and incorporated into this Agreement by reference. If a DBE subconsultant is unable to perform, the Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. All DBE participation will count toward the Caltrans federally mandated statewide overall DBE goal. Credit for materials or supplies Consultant purchases from DBEs counts towards the goal in the following manner:

- 100 percent counts if the materials or supplies are obtained from a DBE manufacturer.
- 60 percent counts if the materials or supplies are purchased from a DBE regular dealer.
- Only fees, commissions, and charges for assistance in the procurement and delivery of materials or supplies count if obtained from a DBE that is neither a manufacturer nor regular dealer. 49 CFR 26.55 defines "manufacturer" and "regular dealer."

D. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

E. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

F. A DBE may be terminated only as further set forth in Section 13 below.

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 9 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

G. Consultant shall notify the Commission's contract administrator or designated representative of any changes to its anticipated DBE participation prior to starting the affected work.

## **9. COMMERCIALY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be

paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

#### **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified before completing its work, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

#### **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE subconsultant, DBE vendor, and DBE trucking company and the total dollar amount actually paid each business regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

In addition to all other requirements, Consultant shall complete and submit, on a monthly basis, the Monthly DBE Payment form (Caltrans Exhibit 9-F of Chapter 9 of the LAPM).

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in the Commission withholding \$10,000 until the form is

submitted. This amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers,

brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### 13. TERMINATION AND SUBSTITUTION OF DBE SUBCONSULTANTS

Consultant shall utilize the specific DBEs listed to perform the work and supply the materials for which each is listed unless Consultant or DBE subconsultant obtains the Commission's written consent. Consultant shall not terminate or substitute a listed DBE for convenience and perform the work with their own forces or obtain materials from other sources without authorization from the Commission. Unless the Commission's consent is provided, the Consultant shall not be entitled to any payment for work or material unless it is performed or supplied by the listed DBE on the attached Consultant Contract DBE Commitment form.

The Commission authorizes a request to use other forces or sources of materials if Consultant shows any of the following justifications:

1. Listed DBE fails or refuses to execute a written contract based on plans and specifications for the project.
2. The Commission stipulated that a bond is a condition of executing the subcontract and the listed DBE fails to meet the Commission's bond requirements.
3. Work requires a consultant's license and listed DBE does not have a valid license under Contractors License Law.
4. Listed DBE fails or refuses to perform the work or furnish the listed materials (failing or refusing to perform is not an allowable reason to remove a DBE if the failure or refusal is a result of bad faith or discrimination).
5. Listed DBE's work is unsatisfactory and not in compliance with the contract.
6. Listed DBE is ineligible to work on the project because of suspension or debarment.
7. Listed DBE becomes bankrupt or insolvent.
8. Listed DBE voluntarily withdraws with written notice from the Agreement.
9. Listed DBE is ineligible to receive credit for the type of work required.
10. Listed DBE owner dies or becomes disabled resulting in the inability to perform the work on the Contract.
11. The Commission determines other documented good cause.

Consultant shall notify the original DBE of the intent to use other forces or material sources and provide the reasons and provide the DBE with 5 days to respond to the notice and advise Consultant and the Commission of the reasons why the use of other forces or sources of materials should not occur.

Consultant's request to use other forces or material sources must include:

1. One or more of the reasons listed in the preceding paragraph.
2. Notices from Consultant to the DBE regarding the request.
3. Notices from the DBEs to Consultant regarding the request.

If a listed DBE is terminated or substituted, Consultant must make good faith efforts to find another DBE to substitute for the original DBE. The substitute DBE must perform at least the same amount of work as the original DBE under the contract to the extent needed to meet or exceed the DBE goal.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's

failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

## 17. FUNDING REQUIREMENTS

It is mutually understood between the Parties that this Agreement may have been written before ascertaining the availability of funds or appropriation of funds, for the mutual benefit of both Parties, in order to avoid program and fiscal delays that would occur if the Agreement were executed after that determination was made.

This Agreement is valid and enforceable only if sufficient funds are made available to Commission for the purpose of this Agreement. In addition, this Agreement is subject to any additional restrictions, limitations, conditions, or any statute enacted by the Congress, State Legislature, or Commission governing board that may affect the provisions, terms, or funding of this Agreement in any manner.

It is mutually agreed that if sufficient funds are not appropriated, this Agreement may be amended to reflect any reduction in funds.

DRAFT

**EXHIBIT "D" - CONSULTANT DBE COMMITMENT**

DRAFT

**EXHIBIT 10-01 CONSULTANT PROPOSAL DBE COMMITMENT**

1. Local Agency: Riverside County Transportation Commission      2. Contract DBE Goal: 15%  
 3. Project Description: on-call geotechnical engineering and field/laboratory testing and inspection services for various Commission projects  
 4. Project Location: Riverside County  
 5. Consultant's Name: Group Delta Consultants, Inc.      6. Prime Certified DBE:

7. Description of Work, Service, or Materials Supplied	8. DBE Certification Number	9. DBE Contact Information	10. DBE %
Inspection Services	45365	Aragon Geotechnical Inc Name: C. Fernando Aragon Phone: (951) 776-0345	TBD
Environmental and Geotechnical Drilling	CUCP - 45421	M R Drilling Name: Terry Smith Phone: (714) 994-0402	TBD
Environmental and Geotechnical Drilling	2017022	Veteran Drilling Name: Frank Stolfi Phone: (951) 523-8994	TBD
<b>Local Agency to Complete this Section</b>			<b>11. TOTAL CLAIMED DBE PARTICIPATION</b> 15 %
17. Local Agency Contract Number: _____ 18. Federal-Aid Project Number: _____ 19. Proposed Contract Execution Date: _____ 20. Consultant's Ranking after Evaluation: _____  Local Agency certifies that all DBE certifications are valid and information on this form is complete and accurate.			
_____ 21. Local Agency Representative's Signature	_____ 22. Date	IMPORTANT: Identify all DBE firms being claimed for credit, regardless of tier. Written confirmation of each listed DBE is required.	
_____ 23. Local Agency Representative's Name	_____ 24. Phone		
_____ 25. Local Agency Representative's Title		Shah Ghanbari 14. Preparer's Name	(949) 450-2100 15. Phone
		President 16. Preparer's Title	

DISTRIBUTION: Original – Included with consultant's proposal to local agency.

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**EXHIBIT "E" - DISCLOSURE OF LOBBYING ACTIVITIES**

DRAFT

EXHIBIT 10-Q DISCLOSURE OF LOBBYING ACTIVITIES

COMPLETE THIS FORM TO DISCLOSE LOBBYING ACTIVITIES PURSUANT TO 31 U.S.C. 1352

**1. Type of Federal Action:**  
 a. contract  
 b. grant  
 c. cooperative agreement  
 d. loan  
 e. loan guarantee  
 f. loan insurance

**2. Status of Federal Action:**  
 a. bid/offer/application  
 b. initial award  
 c. post-award

**3. Report Type:**  
 a. initial  
 b. material change  
**For Material Change Only:**  
 year \_\_\_\_\_ quarter \_\_\_\_\_  
 date of last report \_\_\_\_\_

**4. Name and Address of Reporting Entity**  
 Prime  Subawardee  
 Tier \_\_\_\_\_, if known  
 Congressional District, if known \_\_\_\_\_

**5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime:**  
 Congressional District, if known \_\_\_\_\_

**6. Federal Department/Agency:** \_\_\_\_\_

**7. Federal Program Name/Description:**  
 CFDA Number, if applicable \_\_\_\_\_

**8. Federal Action Number, if known:** \_\_\_\_\_

**9. Award Amount, if known:** \_\_\_\_\_

**10. Name and Address of Lobby Entity**  
 (If individual, last name, first name, MI) \_\_\_\_\_  
 (attach Continuation Sheet(s) if necessary)

**11. Individuals Performing Services**  
 (including address if different from No. 10)  
 (last name, first name, MI) \_\_\_\_\_

**12. Amount of Payment (check all that apply)**  
 \$ \_\_\_\_\_  actual  planned

**13. Form of Payment (check all that apply):**  
 a. cash  
 b. in-kind; specify: nature \_\_\_\_\_  
 Value \_\_\_\_\_

**14. Type of Payment (check all that apply)**  
 a. retainer  
 b. one-time fee  
 c. commission  
 d. contingent fee  
 e. deferred  
 f. other, specify \_\_\_\_\_

**15. Brief Description of Services Performed or to be performed and Date(s) of Service, including officer(s), employee(s), or member(s) contacted, for Payment Indicated in Item 12:**  
 (attach Continuation Sheet(s) if necessary)

**16. Continuation Sheet(s) attached:** Yes  No

**17. Information requested through this form is authorized by Title 31 U.S.C. Section 1352. This disclosure of lobbying reliance was placed by the tier above when his transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to Congress semiannually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.**

Signature: J. Ghanbari  
 Print Name: Shah Ghanbari  
 Title: President  
 Telephone No.: 949-450-2100 Date: 04/14/2022

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 Standard Form - LLL

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Standard Form LLL Rev. 04-28-06

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Agreement No. 22-31-087-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
NINYO & MOORE GEOTECHNICAL AND  
ENVIRONMENTAL SCIENCES CONSULTANTS  
FOR  
ON-CALL GEOTECHNICAL INVESTIGATION SERVICES –  
LABORATORY AND FIELD TESTING OF MATERIALS**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **NINYO & MOORE GEOTECHNICAL AND ENVIRONMENTAL SCIENCES CONSULTANTS** ("Consultant"), a **CORPORATION**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

- A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").
- B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.
- C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.
- D. A source of funding for payment for professional services provided under this Agreement is federal funds administered by the California Department of Transportation ("Caltrans") from the United States Department of Transportation pursuant to the following project/program: **[\_\_INSERT FUNDING SOURCE\_\_]**.

E. Consultant desires to perform and assume responsibility for the provision of certain professional services required by the Commission on the terms and conditions set forth in this Agreement. Consultant represents that it is experienced in providing **Geotechnical Investigation** services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services for the **On-Call Geotechnical Investigation** ("Project"), as set forth in this Agreement.

## **Terms.**

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the professional **Geotechnical Investigation** services necessary for the Project ("Services"). The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Caltrans Audit Procedures.

4.1 Consultant and certain subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or

local government officials are allowed full access to the CPA's work papers including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 24 and 25 of this Agreement.

4.2 During Caltrans' review of the ICR audit work papers created by the Consultant's independent CPA (which may include review by the Independent Office of Audits and Investigations), Caltrans will work with the CPA and/or Consultant toward a resolution of issues that arise during the review. Each party agrees to use its best efforts to resolve any audit disputes in a timely manner. If Caltrans identifies significant issues during the review and is unable to issue a cognizant approval letter, Commission will reimburse the Consultant at an accepted ICR until a FAR (Federal Acquisition Regulation) compliant ICR {e.g. 48 CFR Part 31; GAGAS (Generally Accepted Auditing Standards); CAS (Cost Accounting Standards), if applicable; in accordance with procedures and guidelines of the American Association of State Highways and Transportation Officials (AASHTO) Audit Guide; and other applicable procedures and guidelines} is received and approved by Caltrans.

Accepted rates will be as follows:

- a. If the proposed rate is less than one hundred fifty percent (150%) – the accepted rate reimbursed will be ninety percent (90%) of the proposed rate.
- b. If the proposed rate is between one hundred fifty percent (150%) and two hundred percent (200%) - the accepted rate will be eighty-five percent (85%) of the proposed rate.
- c. If the proposed rate is greater than two hundred percent (200%) - the accepted rate will be seventy-five percent (75%) of the proposed rate.

4.3 If Caltrans is unable to issue a cognizant letter per Section 4.2 above, Caltrans may require Consultant to submit a revised independent CPA-audited ICR and audit report within three (3) months of the effective date of the Caltrans' management letter. Caltrans will then have up to six (6) months to review the Consultant's and/or the independent CPA's revisions.

4.4 If the Consultant fails to comply with the provisions of this Section 4, or if Caltrans is still unable to issue a cognizant approval letter after the revised independent CPA audited ICR is submitted, overhead cost reimbursement will be limited to the

accepted ICR that was established upon initial rejection of the ICR and set forth in Section 4.2 above for all rendered services. In this event, this accepted ICR will become the actual and final ICR for reimbursement purposes under this Agreement.

4.5 Consultant may submit to Commission final invoice only when all of the following items have occurred: (1) Caltrans accepts or adjusts the original or revised independent CPA audited ICR; (2) all work under this Agreement has been completed to the satisfaction of Commission; and, (3) Caltrans has issued its final ICR review letter. The Consultant must submit its final invoice to Commission no later than sixty (60) calendar days after occurrence of the last of these items. The accepted ICR will apply to this Agreement, and all other agreements executed between the Commission and the Consultant, either as a prime or subconsultant, with the same fiscal period ICR.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end on **June 30, 2025**, unless extended by contract amendment.

5.2 Consultant is advised that any recommendation for Agreement award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Nick Turner** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's

Contract Administrator and any other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are as follows: **Garreth Saiki, Kurt Yoshii, Rajiindra Handapangoda, Dave Meras, and James Dalgity.**

9. Standard of Care; Licenses; Evaluation.

9.1 Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

9.2 Consultant's performance will be evaluated by Commission. A copy of the evaluation will be sent to Consultant for comments. The evaluation together with the comments shall be retained as part of the Agreement record.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of

performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in each Task Order. Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, pandemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and

the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term herein, the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "B" and incorporated herein by reference ("Cost Proposal") unless additional reimbursement is provided for by a written amendment. In no event shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal and this Agreement is required, the contract time or actual costs reimbursable by Commission shall be adjusted by contract amendment to accommodate the changed work. The maximum total cost as specified in Section 19.9 shall not be exceeded, unless authorized by a written amendment.

19.2 The indirect cost rate established for this Agreement is extended through the duration of this Agreement. Consultant's agreement to the extension of the 1-year applicable period shall not be a condition or qualification to be considered for the work or Agreement award.

19.3 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee of [\_\_\_INSERT DOLLAR AMOUNT\_\_\_]. The fixed fee is

nonadjustable for the term of this Agreement, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.4 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.5 When milestone cost estimates are included in the approved Cost Proposal, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.6 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of Consultant's fixed fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21 Termination.

19.7 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.8 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.9 The total amount payable by Commission including the fixed fee shall not exceed **amount set forth in each Task Order**.

19.10 Commission has or will enter into three (3) task order contracts for performance of the Scope of Services identified in Exhibit "A", including this Agreement ("On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials"). The other On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts are Kleinfelder, 22-31-086-00 and Group Delta, 22-31-051-00. The total amount payable by Commission for the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts shall not exceed a cumulative maximum total value of Five Hundred Thousand Dollars (\$500,000) ("NTE Sum"). It is understood and agreed that there is no guarantee, either expressed or implied that this dollar amount will be authorized under the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts through Task Orders. Each time a Task Order is awarded under any of the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, Commission must send written notification to Consultant and each of the other consultants entering into the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, The notice must identify the total funds allocated under issued Task Orders, and the remaining unencumbered amount of the NTE Sum. Consultant acknowledges and agrees that Commission must not pay any amount under this Agreement that would exceed the NTE Sum, and Consultant must not enter into a Task Order that exceeds the NTE Sum.

19.11 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.12 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.13 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

21. Termination; Suspension.

21.1 Commission reserves the right to terminate this Agreement for any or no reason upon thirty (30) calendar days written notice to Consultant with the reasons for termination stated in the notice.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the work in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in this Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination.

21.4 Discontinuance of Services. Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 Effect of Termination for Cause. In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established herein. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Waivers. Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

21.9 Suspension. In addition to the termination rights above, Commission may temporarily suspend this Agreement, at no additional cost to Commission, provided that Consultant is given written notice of temporary suspension. If Commission gives such notice of temporary suspension, Consultant shall immediately suspend its activities under this Agreement. A temporary suspension may be issued concurrent with a notice of termination.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to Consultant that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during this Agreement period and for three years from the date of final payment under this Agreement. The state, State Auditor, Commission, FHWA, or any duly authorized representative of the Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall

be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services with resources available within its own organization and no portion of the Services shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within fifteen (15) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "B" may also set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "B" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "B". The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or Consultant services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in Consultant's Cost Proposal and exceeding \$5,000 prior authorization by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following:

Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

27. Labor Code Requirements.

27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required

or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“Documents & Data”).

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission,

be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 **Infringement Indemnification.** Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. **Indemnification.** To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, its directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, its directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission or its directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission and its directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, its directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence,

recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

### 30. Insurance.

30.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

30.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) Automobile Liability: \$2,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

30.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$1,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

30.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

30.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be “primary and non-contributory” and will not seek contribution from the Commission’s or Caltrans’ insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant’s scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant’s insurance and shall not be called upon to contribute with it in any way.

(c) Workers’ Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers’ compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the

requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

30.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

30.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

30.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

30.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

30.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

31. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

As between Consultant and the construction contractors only, the construction contractors shall remain solely responsible for construction safety notwithstanding any safety obligations of Consultant at the jobsite. The foregoing sentence shall not impact nor in any way modify or alter Consultant's indemnity and defense obligations to the Commission, as set forth in Section 29 of this Agreement, not any of Consultant's duties or obligations set forth under this Agreement, including the attached exhibits.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

32. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a

Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement (“Bilateral Contract Modification”).

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission’s Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission’s Executive Director, Consultant shall not provide such change.

### 33. Prohibited Interests.

33.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

#### 33.2 Consultant Conflict of Interest.

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of Services under this Agreement. Consultant agrees to advise Commission of any actual, apparent or potential conflicts of interest that may develop subsequent to the date of execution of this Agreement. Consultant further agrees to complete any statements of economic interest if required by either Commission or State law.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this Agreement shall be eligible to bid on any construction

contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement.

33.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

33.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

33.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

33.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the contract price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

33.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or

the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "E", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

33.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

34. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

35. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

36. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

37. Disputes; Attorneys' Fees.

37.1 Prior to either party commencing any legal action under this Agreement, the Parties agree to try in good faith, to resolve any dispute amicably between them. If a dispute has not been resolved after forty-five (45) days of good-faith negotiations and as may be otherwise provided herein, then either Party may seek any other available remedy to resolve the dispute.

37.2. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

38. Time of Essence. Time is of the essence for each and every provision of this Agreement.

39. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

39.1 Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

CONSULTANT:

Ninyo & Moore Consultants  
7888 Cherry Ave., Unit J  
Fontana, CA 92336  
Attn: Kurt Yoshii

COMMISSION:

Riverside County Transportation Commission  
4080 Lemon Street, 3rd Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

40. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

41. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

42. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.
43. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
44. Provisions Applicable When Federal Department of Transportation Funds Are Involved. When funding for the Services provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "C" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference.
45. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.
46. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.
47. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.
48. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.
49. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.
50. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

51. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

52. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

53. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

54. Electronically Transmitted Signatures; Electronic Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer Executive Director</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>NINYO AND MOORE GEOTECHNICAL AND ENVIRONMENTAL SCIENCES CONSULTANTS</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>
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\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

Services that will be requested include special inspections, laboratory and field testing of materials, as is listed on the Materials Test Request form (Exhibit "A") and preparing any requested / required reports to serve as quality assurance in capital projects. Services may also be requested to perform plant inspection, geo-technical studies and recommendations.

Consultant shall provide qualified personnel to perform material testing and inspection services. Testing personnel shall maintain current Certificates of Proficiency for specific tests being performed on the project including but not limited to sampling aggregates, Portland cement concrete, and asphalt concrete, concrete and asphalt batch plant inspection, fabricating and testing concrete cylinder samples, sampling and testing import borrow material for project specific requirements, performing relative compaction testing using a nuclear gauge, sampling and testing masonry grout, sampling and testing asphalt concrete for compliance with the Contractor's approved quality control plan. Every effort shall be made to maintain continuity of testing personnel on the project for the duration of the project.

Consultant shall operate and maintain a Caltrans certified laboratory(ies) for the tests required for the project. Testing performed shall be in accordance with the procedures set forth in the Caltrans Standard Test Methods Manuals and at the frequency recommended by the latest version of the Caltrans Construction Manual. Testing not covered by a Caltrans Standard Test Method shall be performed per the specified test method required by the project specifications.

Consultant shall document daily activities on a daily work report acceptable to the Resident Engineer. The daily report shall consist of work monitored, tests performed and samples taken, location on the project, date, weather conditions, hours on the project.

Consultant shall identify actual and potential problems associated with the project and recommend sound engineering solutions.

Consultant shall record all deviations from the approved plans to assist the Resident Engineer and/or Design Engineer in the preparation of as-built plans.

The following is a list of tests that may be performed by the consultant and which must be included in the Fee Schedule.

Calif. Test No. 202 – Sieve Analysis of Fine and Course Aggregates

Calif. Test No. 204 – Plasticity Index of Soils

Calif. Test No. 206 – Specific Gravity and Absorption of Coarse Aggregate

Calif. Test No. 207 – Specific Gravity and Absorption of Fine Aggregate

- Calif. Test No. 216 – Relative Compaction of Untreated and Treated Soils and Aggregates Soils and Aggregates. (or ASTM D 1557)
- Calif. Test No. 217 – Sand Equivalent (or ASTM D2419)
- Calif. Test No. 227 – Cleanness of Coarse Aggregate
- Calif. Test No. 231 – Nuclear Gage Relative Compaction Test of Soils (or ASTM D2922)
- Calif. Test No. 301 – Resistance "R" Value of Treated and Untreated Bases, Sub-bases and Basement Soils by The Stabilometer (Unit price to include all preparatory tests)
- Calif. Test No. 308 – Specific Gravity and Weight per Cubic Foot of Compressed Bituminous Mixtures
- Calif. Test No. 309 – Theoretical Maximum Specific Gravity and Density of Hot Mix Asphalt
- Calif. Test No. 310 – Determination of Asphalt and Moisture Contents of Bituminous Mixtures by Hot Solvent Extraction or a method approved by the Resident Engineer
- Calif. Test No. 366 – Test for Stabilometer Value
- Calif. Test No. 375 – Compaction Testing
- Calif. Test No. 518 – Concrete Yield
- Calif. Test No. 521 – Compressive Strength of Molded Concrete Cylinders
- Calif. Test No. 541 – Flow of Grout Mixtures
- Calif. Test No. 556 – Slump Test

If approved by the Resident Engineer, an alternate test method as shown in parenthesis may be used in lieu of the listed California Test method.

All tests shall conform to the newest version "Greenbook Standards for Construction or Caltrans Standards". Any discrepancies in testing method shall be brought to the attention of the Resident Engineer in writing.

The Resident Engineer may require special testing that is not listed on the attached unit sheet. The Consultant will be paid a price agreed prior to commencement of any testing or work.

The Consultant shall provide a 24hr emergency phone number as part of the proposal.

The Resident Engineer may require a written recommendation from the Consultant when field conditions do not allow for a specific testing method to take place.

### **A. Sampling**

Sampling of material, delivery of the sampled material to the laboratory and preparation of the sample for testing will be done by the Consultant. The cost of this work shall be included in the unit price of the test being performed.

### **B. Time Schedule**

The Consultant will receive a 24 hour notice when field testing is required. If any contractor delays are incurred due to the Consultant not performing the required tests within the specified time or the test results not being available within the specified response time, the Consultant will bear the full incurred delay costs.

### **C. Reports**

For field density and relative compaction tests, the Consultant shall provide a copy of the test results to the Resident Engineer **“at the time of testing”**. The consultant shall provide a formal report to the Commission [when applicable] within five (5) working days of project completion.

For all other tests, an informal report shall be made by email upon completion of the test. A formal report, including all backup information, must be sent within five (5) working days of completion of the test.

All reports shall be identified with the contract number and task order number assigned by the Commission’s Purchasing Department. Provide the Project Number and contact name on all documents.

Consultant shall provide resumes of personnel for approval by the Commission.

Consultant shall provide a copy of the Quality Control Manual for each laboratory used on the project.

Consultant shall provide an updated copy of the Caltrans Laboratory Accreditation Manual for each laboratory used on the project.

Consultant shall provide a copy of certificates of proficiency for each employee working on the project as soon as they are available.

Consultant shall provide copies of all Reference Sample Program test results as soon as they are available.

Consultant shall provide certified payrolls for covered workers with each payment application submittal.

**EXHIBIT "B" - COMPENSATION PROVISIONS**

**DRAFT**

**EXHIBIT "B"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<b><i>Prime Consultant:</i></b>		
Ninyo & Moore	Geotechnical and Material Testing & Inspection	\$ 500,000.00
<b><i>Sub Consultants:</i></b>		
California Testing & Inspections, Inc.	Testing and Inspection Services	TBD
S&T Engineering Inc.	Quality Assurance and Quality Control	TBD
EDIFICA USA LLC	Supplemental Geotechnical Investigation Services	TBD
Veteran Drilling	Environmental & Geotechnical Drilling Services	TBD
<b>TOTAL COSTS</b>		<b>\$ 500,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "C"

### FEDERAL DEPARTMENT OF TRANSPORTATION FHWA AND CALTRANS REQUIREMENTS

#### 1. **NONDISCRIMINATION & STATEMENT OF COMPLIANCE.**

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not deny the Agreement's benefits to any person on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall they unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status. Consultant and its subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment.

C. Consultant and its subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 et seq.), the applicable regulations promulgated thereunder (2 CCR §11000 et seq.), the provisions of Gov. Code §§11135-11139.5, and any regulations or standards adopted by Commission to implement such article. The applicable regulations of the Fair Employment and Housing Commission implementing Gov. Code §12990 (a-f), set forth 2 CCR §§8100-8504, are incorporated into this Agreement by reference and made a part hereof as if set forth in full.

D. Consultant shall permit access by representatives of the Department of Fair Employment and Housing and the Commission upon reasonable notice at any time during the normal business hours, but in no case less than twenty-four (24) hours' notice, to such of its books, records, accounts, and all other sources of information and its facilities as said Department or Commission shall require to ascertain compliance with this clause.

E. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

F. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

G. If this Agreement is federally funded, Consultant shall comply with regulations relative to non-discrimination in federally-assisted programs of the U.S. Department of Transportation (49 CFR Part 21 - Effectuation of Title VI of the Civil Rights Act of 1964). Specifically, the Consultant shall not participate either directly or indirectly in the discrimination prohibited by 49 CFR §21.5, including employment practices and the selection and retention of subconsultants.

H. Consultant and its subconsultants will never exclude any person from participation in, deny any person the benefits of, or otherwise discriminate against anyone in connection with the award and performance of any contract covered by 49 CFR 26 on the basis of race, color, sex, or national origin. In administering the Commission components of the DBE Program plan, Consultant and its subconsultants will not, directly, or through contractual or other arrangements, use criteria or methods of administration that have the effect of defeating or substantially impairing accomplishment of the objectives of the DBE Program plan with respect to individuals of a particular race, color, sex, or national origin.

I. Consultant shall include the nondiscrimination and compliance provisions of this section in all subcontracts to perform work under this Agreement.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

### **3. DISCRIMINATION; CONTRACT ASSURANCE**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

Failure by the Consultant to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

- (1) Withholding monthly progress payments;
- (2) Assessing sanctions;
- (3) Liquidated damages; and/or
- (4) Disqualifying Consultant from future proposing as non-responsible

### **4. PROMPT PAYMENT**

Consultant or subconsultant shall pay to any subconsultant, not later than fifteen (15) days after receipt of each progress payment, unless otherwise agreed to in writing, the respective amounts allowed Consultant on account of the work performed by the subconsultants, to the extent of each subconsultant's interest therein. In the event that there is a good faith dispute over all or any portion of the amount due on a progress payment from Consultant or subconsultant to a subconsultant, Consultant or subconsultant may withhold no more than 150 percent of the disputed amount. Any violation of this requirement shall constitute a cause for disciplinary action and shall subject the Consultant or subconsultant to a penalty, payable to the applicable

subconsultant, of 2 percent of the amount due per month for every month that payment is not made.

In any action for the collection of funds wrongfully withheld, the prevailing party shall be entitled to his or her attorney's fees and costs. The sanctions authorized under this requirement shall be separate from, and in addition to, all other remedies, either civil, administrative, or criminal. This clause applies to both DBE and non-DBE subconsultants.

## **5. RELEASE OF RETAINAGE**

No retainage will be held by the Commission from progress payments due to Consultant. Consultant and subconsultants are prohibited from holding retainage from subconsultants. Any delay or postponement of payment may take place only for good cause and with the Commission's prior written approval. Any violation of these provisions shall subject Consultant or the violating subconsultant to the penalties, sanctions, and other remedies specified in Section 3321 of the California Civil Code. This requirement shall not be construed to limit or impair any contractual, administrative or judicial remedies, otherwise available to Consultant or subconsultant in the event of a dispute involving late payment or nonpayment by Consultant, deficient subconsultant performance and/or noncompliance by a subconsultant. This clause applies to both DBE and non-DBE subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or "whistleblower" actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, and a final utilization report in the form provided by the Commission.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs." Consultants who enter into a federally-funded agreement will assist the Commission in a good faith effort to achieve California's statewide overall DBE goal.

B. This Agreement has a \_\_\_\_ DBE goal. Participation by DBE Consultant or subconsultants shall be in accordance with the information contained in the Consultant Contract DBE Commitment form attached hereto and incorporated into this Agreement by reference. If a DBE subconsultant is unable to perform, the Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. All DBE participation will count toward the Caltrans federally mandated statewide overall DBE goal. Credit for materials or supplies Consultant purchases from DBEs counts towards the goal in the following manner:

- 100 percent counts if the materials or supplies are obtained from a DBE manufacturer.
- 60 percent counts if the materials or supplies are purchased from a DBE regular dealer.
- Only fees, commissions, and charges for assistance in the procurement and delivery of materials or supplies count if obtained from a DBE that is neither a manufacturer nor regular dealer. 49 CFR 26.55 defines "manufacturer" and "regular dealer."

D. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

E. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

F. A DBE may be terminated only as further set forth in Section 13 below.

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 9 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

G. Consultant shall notify the Commission's contract administrator or designated representative of any changes to its anticipated DBE participation prior to starting the affected work.

## **9. COMMERCIALLY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be

paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

#### **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified before completing its work, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

#### **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE subconsultant, DBE vendor, and DBE trucking company and the total dollar amount actually paid each business regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

In addition to all other requirements, Consultant shall complete and submit, on a monthly basis, the Monthly DBE Payment form (Caltrans Exhibit 9-F of Chapter 9 of the LAPM).

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in the Commission withholding \$10,000 until the form is

submitted. This amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers,

brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### 13. TERMINATION AND SUBSTITUTION OF DBE SUBCONSULTANTS

Consultant shall utilize the specific DBEs listed to perform the work and supply the materials for which each is listed unless Consultant or DBE subconsultant obtains the Commission's written consent. Consultant shall not terminate or substitute a listed DBE for convenience and perform the work with their own forces or obtain materials from other sources without authorization from the Commission. Unless the Commission's consent is provided, the Consultant shall not be entitled to any payment for work or material unless it is performed or supplied by the listed DBE on the attached Consultant Contract DBE Commitment form.

The Commission authorizes a request to use other forces or sources of materials if Consultant shows any of the following justifications:

1. Listed DBE fails or refuses to execute a written contract based on plans and specifications for the project.
2. The Commission stipulated that a bond is a condition of executing the subcontract and the listed DBE fails to meet the Commission's bond requirements.
3. Work requires a consultant's license and listed DBE does not have a valid license under Contractors License Law.
4. Listed DBE fails or refuses to perform the work or furnish the listed materials (failing or refusing to perform is not an allowable reason to remove a DBE if the failure or refusal is a result of bad faith or discrimination).
5. Listed DBE's work is unsatisfactory and not in compliance with the contract.
6. Listed DBE is ineligible to work on the project because of suspension or debarment.
7. Listed DBE becomes bankrupt or insolvent.
8. Listed DBE voluntarily withdraws with written notice from the Agreement.
9. Listed DBE is ineligible to receive credit for the type of work required.
10. Listed DBE owner dies or becomes disabled resulting in the inability to perform the work on the Contract.
11. The Commission determines other documented good cause.

Consultant shall notify the original DBE of the intent to use other forces or material sources and provide the reasons and provide the DBE with 5 days to respond to the notice and advise Consultant and the Commission of the reasons why the use of other forces or sources of materials should not occur.

Consultant's request to use other forces or material sources must include:

1. One or more of the reasons listed in the preceding paragraph.
2. Notices from Consultant to the DBE regarding the request.
3. Notices from the DBEs to Consultant regarding the request.

If a listed DBE is terminated or substituted, Consultant must make good faith efforts to find another DBE to substitute for the original DBE. The substitute DBE must perform at least the same amount of work as the original DBE under the contract to the extent needed to meet or exceed the DBE goal.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's

failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

## **17. FUNDING REQUIREMENTS**

It is mutually understood between the Parties that this Agreement may have been written before ascertaining the availability of funds or appropriation of funds, for the mutual benefit of both Parties, in order to avoid program and fiscal delays that would occur if the Agreement were executed after that determination was made.

This Agreement is valid and enforceable only if sufficient funds are made available to Commission for the purpose of this Agreement. In addition, this Agreement is subject to any additional restrictions, limitations, conditions, or any statute enacted by the Congress, State Legislature, or Commission governing board that may affect the provisions, terms, or funding of this Agreement in any manner.

It is mutually agreed that if sufficient funds are not appropriated, this Agreement may be amended to reflect any reduction in funds.

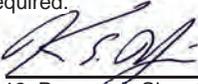
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**EXHIBIT "D" - CONSULTANT DBE COMMITMENT**

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**EXHIBIT 10-01 CONSULTANT PROPOSAL DBE COMMITMENT**

1. Local Agency: Riverside County Transportation Commission 2. Contract DBE Goal: 15%  
 3. Project Description: On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials  
 4. Project Location: Riverside County  
 5. Consultant's Name: Ninyo & Moore Geotechnical and Environmental Sciences Consultants 6. Prime Certified DBE:

7. Description of Work, Service, or Materials Supplied	8. DBE Certification Number	9. DBE Contact Information	10. DBE %
Geotechnical, materials testing and inspection	CUPC #37594	California Testing & Inspections, Inc. (CT&I) Ms. Fabiola Jaque-Diaz p. 213.748.4900   jaque@caltestinspection.com	9%
Geotechnical Investigation	CUPC #48970	EDIFICA USA (Edifica) Mr. Luis F. Vesga p. 909.342.8300   vesgaluis@edificausa.com	4%
Quality Control/ Quality Assurance	CUPC #34609	S & T Engineering, Inc. (S&T) Ms. Mariam Ali, President/CEO p. 714.390.4437   mariamali@s-t-engineering.com	2%
<b>Local Agency to Complete this Section</b>			
17. Local Agency Contract Number: _____ 18. Federal-Aid Project Number: _____ 19. Proposed Contract Execution Date: _____ 20. Consultant's Ranking after Evaluation: _____  Local Agency certifies that all DBE certifications are valid and information on this form is complete and accurate.		<b>11. TOTAL CLAIMED DBE PARTICIPATION</b>	15 %
21. Local Agency Representative's Signature _____ 23. Local Agency Representative's Name _____ 25. Local Agency Representative's Title _____	22. Date _____ 24. Phone _____	IMPORTANT: Identify all DBE firms being claimed for credit, regardless of tier. Written confirmation of each listed DBE is required.   12. Preparer's Signature _____ Kurt S. Yoshii, PE, GE 14. Preparer's Name _____ Principal Engineer 16. Preparer's Title _____	4//14/2022 13. Date _____ 909.758.5960 15. Phone _____

DISTRIBUTION: Original – Included with consultant's proposal to local agency.

**ADA Notice:** For individuals with sensory disabilities, this document is available in alternate formats. For information call (916) 654-6410 or TDD (916) 654-3880 or write Records and Forms Management, 1120 N Street, MS-89, Sacramento, CA 95814.

**EXHIBIT "E" - DISCLOSURE OF LOBBYING ACTIVITIES**

DRAFT



Agreement No. 22-31-086-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
KLEINFELDER, INC.  
FOR  
ON-CALL GEOTECHNICAL INVESTIGATION SERVICES –  
LABORATORY AND FIELD TESTING OF MATERIALS**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **KLEINFELDER, INC.** ("Consultant"), a **CALIFORNIA CORPORATION**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

- A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").
- B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.
- C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.
- D. A source of funding for payment for professional services provided under this Agreement is federal funds administered by the California Department of Transportation ("Caltrans") from the United States Department of Transportation pursuant to the following project/program: **[\_\_INSERT FUNDING SOURCE\_\_]**.
- E. Consultant desires to perform and assume responsibility for the provision of certain professional services required by the Commission on the terms and conditions

set forth in this Agreement. Consultant represents that it is experienced in providing **Geotechnical Investigation** services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services for the **On-Call Geotechnical Investigation** ("Project"), as set forth in this Agreement.

## Terms.

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the professional **Geotechnical Investigation** services necessary for the Project ("Services"). The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Caltrans Audit Procedures.

4.1 Consultant and certain subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or local government officials are allowed full access to the CPA's work papers including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR

shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 24 and 25 of this Agreement.

4.2 During Caltrans' review of the ICR audit work papers created by the Consultant's independent CPA (which may include review by the Independent Office of Audits and Investigations), Caltrans will work with the CPA and/or Consultant toward a resolution of issues that arise during the review. Each party agrees to use its best efforts to resolve any audit disputes in a timely manner. If Caltrans identifies significant issues during the review and is unable to issue a cognizant approval letter, Commission will reimburse the Consultant at an accepted ICR until a FAR (Federal Acquisition Regulation) compliant ICR {e.g. 48 CFR Part 31; GAGAS (Generally Accepted Auditing Standards); CAS (Cost Accounting Standards), if applicable; in accordance with procedures and guidelines of the American Association of State Highways and Transportation Officials (AASHTO) Audit Guide; and other applicable procedures and guidelines} is received and approved by Caltrans.

Accepted rates will be as follows:

- a. If the proposed rate is less than one hundred fifty percent (150%) – the accepted rate reimbursed will be ninety percent (90%) of the proposed rate.
- b. If the proposed rate is between one hundred fifty percent (150%) and two hundred percent (200%) - the accepted rate will be eighty-five percent (85%) of the proposed rate.
- c. If the proposed rate is greater than two hundred percent (200%) - the accepted rate will be seventy-five percent (75%) of the proposed rate.

4.3 If Caltrans is unable to issue a cognizant letter per Section 4.2 above, Caltrans may require Consultant to submit a revised independent CPA-audited ICR and audit report within three (3) months of the effective date of the Caltrans' management letter. Caltrans will then have up to six (6) months to review the Consultant's and/or the independent CPA's revisions.

4.4 If the Consultant fails to comply with the provisions of this Section 4, or if Caltrans is still unable to issue a cognizant approval letter after the revised independent CPA audited ICR is submitted, overhead cost reimbursement will be limited to the accepted ICR that was established upon initial rejection of the ICR and set forth in

Section 4.2 above for all rendered services. In this event, this accepted ICR will become the actual and final ICR for reimbursement purposes under this Agreement.

4.5 Consultant may submit to Commission final invoice only when all of the following items have occurred: (1) Caltrans accepts or adjusts the original or revised independent CPA audited ICR; (2) all work under this Agreement has been completed to the satisfaction of Commission; and, (3) Caltrans has issued its final ICR review letter. The Consultant must submit its final invoice to Commission no later than sixty (60) calendar days after occurrence of the last of these items. The accepted ICR will apply to this Agreement, and all other agreements executed between the Commission and the Consultant, either as a prime or subconsultant, with the same fiscal period ICR.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end on **June 30, 2025**, unless extended by contract amendment.

5.2 Consultant is advised that any recommendation for Agreement award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Dany Hanna** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's

Contract Administrator and any other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are as follows: **Mark Peabody, Dany Hanna, Mike Dorsch, Roger Khoudessian, Eric Noel, and Jeff Waller**

9. Standard of Care; Licenses; Evaluation.

9.1 Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

9.2 Consultant's performance will be evaluated by Commission. A copy of the evaluation will be sent to Consultant for comments. The evaluation together with the comments shall be retained as part of the Agreement record.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of

performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in each Task Order. Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, pandemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and

the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term herein, the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "B" and incorporated herein by reference ("Cost Proposal") unless additional reimbursement is provided for by a written amendment. In no event shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal and this Agreement is required, the contract time or actual costs reimbursable by Commission shall be adjusted by contract amendment to accommodate the changed work. The maximum total cost as specified in Section 19.9 shall not be exceeded, unless authorized by a written amendment.

19.2 The indirect cost rate established for this Agreement is extended through the duration of this Agreement. Consultant's agreement to the extension of the 1-year applicable period shall not be a condition or qualification to be considered for the work or Agreement award.

19.3 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee of [\_\_\_INSERT DOLLAR AMOUNT\_\_\_]. The fixed fee is

nonadjustable for the term of this Agreement, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.4 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.5 When milestone cost estimates are included in the approved Cost Proposal, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.6 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of Consultant's fixed fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21 Termination.

19.7 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.8 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.9 The total amount payable by Commission including the fixed fee shall not exceed **amount set forth in each Task Order**.

19.10 Commission has or will enter into three (3) task order contracts for performance of the Scope of Services identified in Exhibit "A", including this Agreement ("On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials"). The other On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts are Group Delta, 22-31-051-00 and Ninyo & Moore, 22-31-087-00. The total amount payable by Commission for the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts shall not exceed a cumulative maximum total value of Five Hundred Thousand Dollars (\$500,000) ("NTE Sum"). It is understood and agreed that there is no guarantee, either expressed or implied that this dollar amount will be authorized under the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts through Task Orders. Each time a Task Order is awarded under any of the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, Commission must send written notification to Consultant and each of the other consultants entering into the On-Call Geotechnical Investigation – Laboratory and Field Testing of Materials Task Order Contracts, The notice must identify the total funds allocated under issued Task Orders, and the remaining unencumbered amount of the NTE Sum. Consultant acknowledges and agrees that Commission must not pay any amount under this Agreement that would exceed the NTE Sum, and Consultant must not enter into a Task Order that exceeds the NTE Sum.

19.11 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.12 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.13 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

21. Termination; Suspension.

21.1 Commission reserves the right to terminate this Agreement for any or no reason upon thirty (30) calendar days written notice to Consultant with the reasons for termination stated in the notice.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the work in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in this Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination.

21.4 Discontinuance of Services. Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 Effect of Termination for Cause. In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established herein. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Waivers. Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

21.9 Suspension. In addition to the termination rights above, Commission may temporarily suspend this Agreement, at no additional cost to Commission, provided that Consultant is given written notice of temporary suspension. If Commission gives such notice of temporary suspension, Consultant shall immediately suspend its activities under this Agreement. A temporary suspension may be issued concurrent with a notice of termination.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to Consultant that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during this Agreement period and for three years from the date of final payment under this Agreement. The state, State Auditor, Commission, FHWA, or any duly authorized representative of the Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall

be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services with resources available within its own organization and no portion of the Services shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within fifteen (15) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "B" may also set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "B" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "B". The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or Consultant services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in Consultant's Cost Proposal and exceeding \$5,000 prior authorization by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following:

Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

27. Labor Code Requirements.

27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required

or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“Documents & Data”).

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission,

be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 **Infringement Indemnification.** Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. **Indemnification.** To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, its directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, its directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission or its directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission and its directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, its directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence,

recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

### 30. Insurance.

30.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

30.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) Automobile Liability: \$2,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

30.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$1,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

30.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

30.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be “primary and non-contributory” and will not seek contribution from the Commission’s or Caltrans’ insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant’s scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant’s insurance and shall not be called upon to contribute with it in any way.

(c) Workers’ Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers’ compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the

requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

30.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

30.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

30.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

30.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

30.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

31. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

As between Consultant and the construction contractors only, the construction contractors shall remain solely responsible for construction safety notwithstanding any safety obligations of Consultant at the jobsite. The foregoing sentence shall not impact nor in any way modify or alter Consultant's indemnity and defense obligations to the Commission, as set forth in Section 29 of this Agreement, not any of Consultant's duties or obligations set forth under this Agreement, including the attached exhibits.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

32. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a

Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement (“Bilateral Contract Modification”).

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission’s Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission’s Executive Director, Consultant shall not provide such change.

### 33. Prohibited Interests.

33.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

#### 33.2 Consultant Conflict of Interest.

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of Services under this Agreement. Consultant agrees to advise Commission of any actual, apparent or potential conflicts of interest that may develop subsequent to the date of execution of this Agreement. Consultant further agrees to complete any statements of economic interest if required by either Commission or State law.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this Agreement shall be eligible to bid on any construction

contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement.

33.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

33.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

33.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

33.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the contract price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

33.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or

the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "E", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

33.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

34. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

35. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

36. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

37. Disputes; Attorneys' Fees.

37.1 Prior to either party commencing any legal action under this Agreement, the Parties agree to try in good faith, to resolve any dispute amicably between them. If a dispute has not been resolved after forty-five (45) days of good-faith negotiations and as may be otherwise provided herein, then either Party may seek any other available remedy to resolve the dispute.

37.2. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

38. Time of Essence. Time is of the essence for each and every provision of this Agreement.

39. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

39.1 Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

CONSULTANT:

Kleinfelder, Inc.  
2280 Market Street, Suite 300  
Riverside, CA 92501  
Attn: Dany Hanna

COMMISSION:

Riverside County Transportation Commission  
4080 Lemon Street, 3rd Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

40. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

41. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

42. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.
43. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
44. Provisions Applicable When Federal Department of Transportation Funds Are Involved. When funding for the Services provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "C" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference.
45. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.
46. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.
47. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.
48. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.
49. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.
50. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

51. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

52. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

53. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

54. Electronically Transmitted Signatures; Electronic Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer Executive Director</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>KLEINFELDER, INC.</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>
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\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

Services that will be requested include special inspections, laboratory and field testing of materials, as is listed on the Materials Test Request form (Exhibit "A") and preparing any requested / required reports to serve as quality assurance in capital projects. Services may also be requested to perform plant inspection, geo-technical studies and recommendations.

Consultant shall provide qualified personnel to perform material testing and inspection services. Testing personnel shall maintain current Certificates of Proficiency for specific tests being performed on the project including but not limited to sampling aggregates, Portland cement concrete, and asphalt concrete, concrete and asphalt batch plant inspection, fabricating and testing concrete cylinder samples, sampling and testing import borrow material for project specific requirements, performing relative compaction testing using a nuclear gauge, sampling and testing masonry grout, sampling and testing asphalt concrete for compliance with the Contractor's approved quality control plan. Every effort shall be made to maintain continuity of testing personnel on the project for the duration of the project.

Consultant shall operate and maintain a Caltrans certified laboratory(ies) for the tests required for the project. Testing performed shall be in accordance with the procedures set forth in the Caltrans Standard Test Methods Manuals and at the frequency recommended by the latest version of the Caltrans Construction Manual. Testing not covered by a Caltrans Standard Test Method shall be performed per the specified test method required by the project specifications.

Consultant shall document daily activities on a daily work report acceptable to the Resident Engineer. The daily report shall consist of work monitored, tests performed and samples taken, location on the project, date, weather conditions, hours on the project.

Consultant shall identify actual and potential problems associated with the project and recommend sound engineering solutions.

Consultant shall record all deviations from the approved plans to assist the Resident Engineer and/or Design Engineer in the preparation of as-built plans.

The following is a list of tests that may be performed by the consultant and which must be included in the Fee Schedule.

Calif. Test No. 202 – Sieve Analysis of Fine and Course Aggregates

Calif. Test No. 204 – Plasticity Index of Soils

Calif. Test No. 206 – Specific Gravity and Absorption of Coarse Aggregate

Calif. Test No. 207 – Specific Gravity and Absorption of Fine Aggregate

- Calif. Test No. 216 – Relative Compaction of Untreated and Treated Soils and Aggregates Soils and Aggregates. (or ASTM D 1557)
- Calif. Test No. 217 – Sand Equivalent (or ASTM D2419)
- Calif. Test No. 227 – Cleanness of Coarse Aggregate
- Calif. Test No. 231 – Nuclear Gage Relative Compaction Test of Soils (or ASTM D2922)
- Calif. Test No. 301 – Resistance "R" Value of Treated and Untreated Bases, Sub-bases and Basement Soils by The Stabilometer (Unit price to include all preparatory tests)
- Calif. Test No. 308 – Specific Gravity and Weight per Cubic Foot of Compressed Bituminous Mixtures
- Calif. Test No. 309 – Theoretical Maximum Specific Gravity and Density of Hot Mix Asphalt
- Calif. Test No. 310 – Determination of Asphalt and Moisture Contents of Bituminous Mixtures by Hot Solvent Extraction or a method approved by the Resident Engineer
- Calif. Test No. 366 – Test for Stabilometer Value
- Calif. Test No. 375 – Compaction Testing
- Calif. Test No. 518 – Concrete Yield
- Calif. Test No. 521 – Compressive Strength of Molded Concrete Cylinders
- Calif. Test No. 541 – Flow of Grout Mixtures
- Calif. Test No. 556 – Slump Test

If approved by the Resident Engineer, an alternate test method as shown in parenthesis may be used in lieu of the listed California Test method.

All tests shall conform to the newest version "Greenbook Standards for Construction or Caltrans Standards". Any discrepancies in testing method shall be brought to the attention of the Resident Engineer in writing.

The Resident Engineer may require special testing that is not listed on the attached unit sheet. The Consultant will be paid a price agreed prior to commencement of any testing or work.

The Consultant shall provide a 24hr emergency phone number as part of the proposal.

The Resident Engineer may require a written recommendation from the Consultant when field conditions do not allow for a specific testing method to take place.

### **A. Sampling**

Sampling of material, delivery of the sampled material to the laboratory and preparation of the sample for testing will be done by the Consultant. The cost of this work shall be included in the unit price of the test being performed.

### **B. Time Schedule**

The Consultant will receive a 24 hour notice when field testing is required. If any contractor delays are incurred due to the Consultant not performing the required tests within the specified time or the test results not being available within the specified response time, the Consultant will bear the full incurred delay costs.

### **C. Reports**

For field density and relative compaction tests, the Consultant shall provide a copy of the test results to the Resident Engineer **“at the time of testing”**. The consultant shall provide a formal report to the Commission [when applicable] within five (5) working days of project completion.

For all other tests, an informal report shall be made by email upon completion of the test. A formal report, including all backup information, must be sent within five (5) working days of completion of the test.

All reports shall be identified with the contract number and task order number assigned by the Commission’s Purchasing Department. Provide the Project Number and contact name on all documents.

Consultant shall provide resumes of personnel for approval by the Commission.

Consultant shall provide a copy of the Quality Control Manual for each laboratory used on the project.

Consultant shall provide an updated copy of the Caltrans Laboratory Accreditation Manual for each laboratory used on the project.

Consultant shall provide a copy of certificates of proficiency for each employee working on the project as soon as they are available.

Consultant shall provide copies of all Reference Sample Program test results as soon as they are available.

Consultant shall provide certified payrolls for covered workers with each payment application submittal.

**EXHIBIT "B" - COMPENSATION PROVISIONS**

DRAFT

**EXHIBIT "B"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<b>Prime Consultant:</b>		
Kleinfelder, Inc.	Geotechnical and Material Testing & Inspection	\$ 500,000.00
<b>Sub Consultants:</b>		
Transmat	Geotechnical Laboratory and Field Materials Testing	TBD
Destination Enterprises	Support services including inspection, project and office engineers, and associated professional support services	TBD
AP Engineering & Testing	Laboratory Testing Services	TBD
<b>TOTAL COSTS</b>		<b>\$ 500,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "C"

### FEDERAL DEPARTMENT OF TRANSPORTATION FHWA AND CALTRANS REQUIREMENTS

#### 1. **NONDISCRIMINATION & STATEMENT OF COMPLIANCE.**

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not deny the Agreement's benefits to any person on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall they unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status. Consultant and its subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment.

C. Consultant and its subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 et seq.), the applicable regulations promulgated thereunder (2 CCR §11000 et seq.), the provisions of Gov. Code §§11135-11139.5, and any regulations or standards adopted by Commission to implement such article. The applicable regulations of the Fair Employment and Housing Commission implementing Gov. Code §12990 (a-f), set forth 2 CCR §§8100-8504, are incorporated into this Agreement by reference and made a part hereof as if set forth in full.

D. Consultant shall permit access by representatives of the Department of Fair Employment and Housing and the Commission upon reasonable notice at any time during the normal business hours, but in no case less than twenty-four (24) hours' notice, to such of its books, records, accounts, and all other sources of information and its facilities as said Department or Commission shall require to ascertain compliance with this clause.

E. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

F. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

G. If this Agreement is federally funded, Consultant shall comply with regulations relative to non-discrimination in federally-assisted programs of the U.S. Department of Transportation (49 CFR Part 21 - Effectuation of Title VI of the Civil Rights Act of 1964). Specifically, the Consultant shall not participate either directly or indirectly in the discrimination prohibited by 49 CFR §21.5, including employment practices and the selection and retention of subconsultants.

H. Consultant and its subconsultants will never exclude any person from participation in, deny any person the benefits of, or otherwise discriminate against anyone in connection with the award and performance of any contract covered by 49 CFR 26 on the basis of race, color, sex, or national origin. In administering the Commission components of the DBE Program plan, Consultant and its subconsultants will not, directly, or through contractual or other arrangements, use criteria or methods of administration that have the effect of defeating or substantially impairing accomplishment of the objectives of the DBE Program plan with respect to individuals of a particular race, color, sex, or national origin.

I. Consultant shall include the nondiscrimination and compliance provisions of this section in all subcontracts to perform work under this Agreement.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

### **3. DISCRIMINATION; CONTRACT ASSURANCE**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

Failure by the Consultant to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

- (1) Withholding monthly progress payments;
- (2) Assessing sanctions;
- (3) Liquidated damages; and/or
- (4) Disqualifying Consultant from future proposing as non-responsible

### **4. PROMPT PAYMENT**

Consultant or subconsultant shall pay to any subconsultant, not later than fifteen (15) days after receipt of each progress payment, unless otherwise agreed to in writing, the respective amounts allowed Consultant on account of the work performed by the subconsultants, to the extent of each subconsultant's interest therein. In the event that there is a good faith dispute over all or any portion of the amount due on a progress payment from Consultant or subconsultant to a subconsultant, Consultant or subconsultant may withhold no more than 150 percent of the disputed amount. Any violation of this requirement shall constitute a cause for disciplinary action and shall subject the Consultant or subconsultant to a penalty, payable to the applicable

subconsultant, of 2 percent of the amount due per month for every month that payment is not made.

In any action for the collection of funds wrongfully withheld, the prevailing party shall be entitled to his or her attorney's fees and costs. The sanctions authorized under this requirement shall be separate from, and in addition to, all other remedies, either civil, administrative, or criminal. This clause applies to both DBE and non-DBE subconsultants.

#### **5. RELEASE OF RETAINAGE**

No retainage will be held by the Commission from progress payments due to Consultant. Consultant and subconsultants are prohibited from holding retainage from subconsultants. Any delay or postponement of payment may take place only for good cause and with the Commission's prior written approval. Any violation of these provisions shall subject Consultant or the violating subconsultant to the penalties, sanctions, and other remedies specified in Section 3321 of the California Civil Code. This requirement shall not be construed to limit or impair any contractual, administrative or judicial remedies, otherwise available to Consultant or subconsultant in the event of a dispute involving late payment or nonpayment by Consultant, deficient subconsultant performance and/or noncompliance by a subconsultant. This clause applies to both DBE and non-DBE subconsultants.

#### **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or "whistleblower" actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

#### **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, and a final utilization report in the form provided by the Commission.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs." Consultants who enter into a federally-funded agreement will assist the Commission in a good faith effort to achieve California's statewide overall DBE goal.

B. This Agreement has a \_\_\_\_ DBE goal. Participation by DBE Consultant or subconsultants shall be in accordance with the information contained in the Consultant Contract DBE Commitment form attached hereto and incorporated into this Agreement by reference. If a DBE subconsultant is unable to perform, the Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. All DBE participation will count toward the Caltrans federally mandated statewide overall DBE goal. Credit for materials or supplies Consultant purchases from DBEs counts towards the goal in the following manner:

- 100 percent counts if the materials or supplies are obtained from a DBE manufacturer.
- 60 percent counts if the materials or supplies are purchased from a DBE regular dealer.
- Only fees, commissions, and charges for assistance in the procurement and delivery of materials or supplies count if obtained from a DBE that is neither a manufacturer nor regular dealer. 49 CFR 26.55 defines "manufacturer" and "regular dealer."

D. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

E. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

F. A DBE may be terminated only as further set forth in Section 13 below.

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 9 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

G. Consultant shall notify the Commission's contract administrator or designated representative of any changes to its anticipated DBE participation prior to starting the affected work.

## **9. COMMERCIALLY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be

paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

#### **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified before completing its work, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

#### **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE subconsultant, DBE vendor, and DBE trucking company and the total dollar amount actually paid each business regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

In addition to all other requirements, Consultant shall complete and submit, on a monthly basis, the Monthly DBE Payment form (Caltrans Exhibit 9-F of Chapter 9 of the LAPM).

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in the Commission withholding \$10,000 until the form is

submitted. This amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers,

brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### 13. TERMINATION AND SUBSTITUTION OF DBE SUBCONSULTANTS

Consultant shall utilize the specific DBEs listed to perform the work and supply the materials for which each is listed unless Consultant or DBE subconsultant obtains the Commission's written consent. Consultant shall not terminate or substitute a listed DBE for convenience and perform the work with their own forces or obtain materials from other sources without authorization from the Commission. Unless the Commission's consent is provided, the Consultant shall not be entitled to any payment for work or material unless it is performed or supplied by the listed DBE on the attached Consultant Contract DBE Commitment form.

The Commission authorizes a request to use other forces or sources of materials if Consultant shows any of the following justifications:

1. Listed DBE fails or refuses to execute a written contract based on plans and specifications for the project.
2. The Commission stipulated that a bond is a condition of executing the subcontract and the listed DBE fails to meet the Commission's bond requirements.
3. Work requires a consultant's license and listed DBE does not have a valid license under Contractors License Law.
4. Listed DBE fails or refuses to perform the work or furnish the listed materials (failing or refusing to perform is not an allowable reason to remove a DBE if the failure or refusal is a result of bad faith or discrimination).
5. Listed DBE's work is unsatisfactory and not in compliance with the contract.
6. Listed DBE is ineligible to work on the project because of suspension or debarment.
7. Listed DBE becomes bankrupt or insolvent.
8. Listed DBE voluntarily withdraws with written notice from the Agreement.
9. Listed DBE is ineligible to receive credit for the type of work required.
10. Listed DBE owner dies or becomes disabled resulting in the inability to perform the work on the Contract.
11. The Commission determines other documented good cause.

Consultant shall notify the original DBE of the intent to use other forces or material sources and provide the reasons and provide the DBE with 5 days to respond to the notice and advise Consultant and the Commission of the reasons why the use of other forces or sources of materials should not occur.

Consultant's request to use other forces or material sources must include:

1. One or more of the reasons listed in the preceding paragraph.
2. Notices from Consultant to the DBE regarding the request.
3. Notices from the DBEs to Consultant regarding the request.

If a listed DBE is terminated or substituted, Consultant must make good faith efforts to find another DBE to substitute for the original DBE. The substitute DBE must perform at least the same amount of work as the original DBE under the contract to the extent needed to meet or exceed the DBE goal.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's

failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

## **17. FUNDING REQUIREMENTS**

It is mutually understood between the Parties that this Agreement may have been written before ascertaining the availability of funds or appropriation of funds, for the mutual benefit of both Parties, in order to avoid program and fiscal delays that would occur if the Agreement were executed after that determination was made.

This Agreement is valid and enforceable only if sufficient funds are made available to Commission for the purpose of this Agreement. In addition, this Agreement is subject to any additional restrictions, limitations, conditions, or any statute enacted by the Congress, State Legislature, or Commission governing board that may affect the provisions, terms, or funding of this Agreement in any manner.

It is mutually agreed that if sufficient funds are not appropriated, this Agreement may be amended to reflect any reduction in funds.

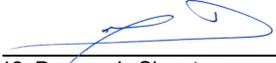
DRAFT

**EXHIBIT "D" - CONSULTANT DBE COMMITMENT**

DRAFT

**EXHIBIT 10-01 CONSULTANT PROPOSAL DBE COMMITMENT**

1. Local Agency: Riverside County Transportation Commission      2. Contract DBE Goal: 15%  
 3. Project Description: On-Call Geotechnical Investigation-Laboratory and Field Testing of Materials  
 4. Project Location: Riverside County, California  
 5. Consultant's Name: Kleinfelder, Inc.      6. Prime Certified DBE:

7. Description of Work, Service, or Materials Supplied	8. DBE Certification Number	9. DBE Contact Information	10. DBE %
Laboratory Testing	33877	Justin Phukunhaphan T   909.869.6316 2607 Pomona Blvd, Pomona, CA 91768	4%
Field Materials Testing and Laboratory Testing	45222	Kreetha Mekchai T   909.293.9186 243 W. Chestnut Ave., Monrovia, CA 91016	11%
Rail Inspection	40931	Marcy Szarama T   310.439.2655 11940 Hammack St, Culver City, CA 90230	Optional
*Written confirmation from DBE Subconsultants listed above are included in Appendix B-Subconsultant Commitment Memorandums of this proposal			
<b>DRAFT</b>			
<b>Local Agency to Complete this Section</b>			
17. Local Agency Contract Number: _____ 18. Federal-Aid Project Number: _____ 19. Proposed Contract Execution Date: _____ 20. Consultant's Ranking after Evaluation: _____			<b>11. TOTAL CLAIMED DBE PARTICIPATION</b> 15 %
Local Agency certifies that all DBE certifications are valid and information on this form is complete and accurate.			
_____ 21. Local Agency Representative's Signature	_____ 22. Date	IMPORTANT: Identify all DBE firms being claimed for credit, regardless of tier. Written confirmation of each listed DBE is required.   _____ 04.14.2022 12. Preparer's Signature      13. Date	
_____ 23. Local Agency Representative's Name	_____ 24. Phone		
_____ 25. Local Agency Representative's Title	_____ 16. Preparer's Title		

DISTRIBUTION: Original – Included with consultant's proposal to local agency.

**ADA Notice:** For individuals with sensory disabilities, this document is available in alternate formats. For information call (916) 654-6410 or TDD (916) 654-3880 or write Records and Forms Management, 1120 N Street, MS-89, Sacramento, CA 95814.

**EXHIBIT "E" - DISCLOSURE OF LOBBYING ACTIVITIES**

DRAFT

**Kleinfelder, Inc. has not participated in any lobbying activities**

**EXHIBIT 10-Q DISCLOSURE OF LOBBYING ACTIVITIES**

COMPLETE THIS FORM TO DISCLOSE LOBBYING ACTIVITIES PURSUANT TO 31 U.S.C. 1352

**1. Type of Federal Action:**  
 a. contract  
 b. grant  
 c. cooperative agreement  
 d. loan  
 e. loan guarantee  
 f. loan insurance

**2. Status of Federal Action:**  
 a. bid/offer/application  
 b. initial award  
 c. post-award

**3. Report Type:**  
 a. initial  
 b. material change  
**For Material Change Only:**  
 year \_\_\_\_\_ quarter \_\_\_\_\_  
 date of last report \_\_\_\_\_

**4. Name and Address of Reporting Entity**  
 Prime  Subawardee  
 Tier \_\_\_\_\_, if known  
 Congressional District, if known \_\_\_\_\_

**5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime:**  
 Congressional District, if known \_\_\_\_\_

**6. Federal Department/Agency:** \_\_\_\_\_

**7. Federal Program Name/Description:**  
 CFDA Number, if applicable \_\_\_\_\_

**8. Federal Action Number, if known:** \_\_\_\_\_

**9. Award Amount, if known:** \_\_\_\_\_

**10. Name and Address of Lobby Entity**  
 (If individual, last name, first name, MI)  
 \_\_\_\_\_  
 (attach Continuation Sheet(s) if necessary)

**11. Individuals Performing Services**  
 (including address if different from No. 10)  
 (last name, first name, MI)  
 \_\_\_\_\_  
 (attach Continuation Sheet(s) if necessary)

**12. Amount of Payment (check all that apply)**  
 \$ \_\_\_\_\_  actual  planned

**13. Form of Payment (check all that apply):**  
 a. cash  
 b. in-kind; specify: nature \_\_\_\_\_  
 Value \_\_\_\_\_

**14. Type of Payment (check all that apply)**  
 a. retainer  
 b. one-time fee  
 c. commission  
 d. contingent fee  
 e. deferred  
 f. other, specify \_\_\_\_\_

**15. Brief Description of Services Performed or to be performed and Date(s) of Service, including officer(s), employee(s), or member(s) contacted, for Payment Indicated in Item 12:**  
 \_\_\_\_\_  
 (attach Continuation Sheet(s) if necessary)

**16. Continuation Sheet(s) attached:** Yes  No

**17. Information requested through this form is authorized by Title 31 U.S.C. Section 1352. This disclosure of lobbying reliance was placed by the tier above when his transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to Congress semiannually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.**

Signature: \_\_\_\_\_  
 Print Name: **Dany Hanna, PE**  
 Title: **Contract Manager/Vice President**  
 Telephone No.: **909.657.1716** Date: **4.14.22**

Authorized for Local Reproduction  
 Standard Form - LLL

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Standard Form LLL Rev. 04-28-06

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# **AGENDA ITEM 7L**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Western Riverside County Programs and Projects Committee Hector Casillas, Right of Way Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Agreements for On-Call Right of Way Support Services

**WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Award the following agreements to provide on-call right of way support services for a three-year term in an amount not to exceed an aggregate value of \$3.3 million:
  - a) Agreement No. 22-31-040-00 to Epic Land Solutions;
  - b) Agreement No. 22-31-080-00 to Monument ROW, Inc.;
  - c) Agreement No. 22-31-081-00 to Overland, Pacific, & Cutler;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements, on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to execute task orders awarded to the consultants under the terms of the agreements.

**BACKGROUND INFORMATION:**

Right of way services are necessary to support the Right of Way department’s Commission projects, future Measure A highway and rail projects, as well as projects for the Western Riverside County Regional Conservation Authority (RCA), for which the Commission is the managing agency as of January 1, 2021.

The services include project management, RCA property owner outreach, appraisal coordination, title escrow services, acquisition, residential/business relocation, utility relocation coordination, eminent domain coordination, property management, right of way certification, construction support, and project closeout. To meet project schedules, control costs, and assure compliance with federal and state regulations and requirements related to right of way acquisition, staff recommends awarding contracts for on-call right of way support services with the work to be issued on an as-needed task order basis.

## **Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate for this procurement as it allows the Commission to identify the most advantageous proposals with price and other factors considered. Non-price factors include elements such as qualifications of firm, personnel, and the ability to respond to the Commission’s needs for on-call right of way support services as set forth under the terms of the Request for Proposals (RFP) No. 22-31-040-00.

RFP No. 22-31-040-00 for on-call right of way support services was released by staff on February 17, 2022. The RFP was posted on the Commission’s PlanetBids website, which is accessible through the Commission’s website. Through PlanetBids, 63 firms downloaded the RFP; 9 of these firms are located in Riverside County. A pre-proposal conference was held on March 2, 2022 and attended by 6 firms. Staff responded to all questions submitted by potential proposers prior to the March 10, 2022, clarification deadline date. Five firms – Epic Land Solutions (Riverside); Monument ROW, Inc. (Irvine); Overland, Pacific & Cutler (Riverside); Paragon Partners (Cypress); and The ROW Company (Redlands) – submitted responsive and responsible proposals prior to the submittal deadline on March 29, 2022. Utilizing the evaluation criteria set forth in the RFP, the five proposals were evaluated and scored by an evaluation committee comprised of Commission staff.

As a result of the evaluation committee’s assessment of the written proposals, the evaluation committee determined three firms – Epic Land Solutions, Monument ROW, Inc. and Overland, Pacific & Cutler – to be the most qualified firms to provide on-call right of way support services. The evaluation committee recommends contract awards to these three firms for a three-year term in the aggregate amount of \$3.3 million, as these firms earned the highest total evaluation scores.

The overall evaluation ranking, based on highest to lowest total evaluation score, and the average hourly rates are presented in the following table:

<b>Firm</b>	<b>Price*</b>	<b>Overall Ranking</b>
Monument ROW, Inc.	\$122.50	1
Epic Land Solutions	\$132.94	2
Overland, Pacific & Cutler	\$102.86	3
Paragon Partners	\$111.07	4
The ROW Company	\$108.08	5

\*Prices reflect average hourly rate for key personnel.

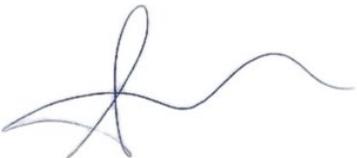
The multiple award, on-call, indefinite delivery/indefinite quantity task order type contracts do not guarantee work to any of the awardees; therefore, no funds are guaranteed to any consultant. Pre-qualified consultants will be selected for specific tasks based on qualification information contained in their proposals and/or competitive fee proposals for the specific tasks.

Services will be provided through the Commission’s issuance of contract task orders to the consultants on an as-needed basis.

The Commission’s model on-call professional services agreement will be entered into with each consultant firm, pursuant to legal counsel review. Staff oversight of the contracts and task orders will maximize the effectiveness of the consultants and minimize costs to the Commission.

**Fiscal Impact**

Funding for these agreements will be provided by various highway, rail, and conservation projects.

Financial Information					
In Fiscal Year Budget:	Yes	Year:	FY 2022/23+	Amount:	\$3,300,000
Source of Funds:	2009 Measure A, State Transportation Improvement Program, various Federal, and Transportation Uniform Mitigation Fees, RCA reimbursements		Budget Adjustment:	No	
GL/Project Accounting No.:	623999 81403 00014 0000 262 31 81403 654199 81403 00014 0000 265 33 81403 r22001 81403 00014 0000 750 68 81403				
Fiscal Procedures Approved:				Date:	05/13/2022

**Attachments:**

- 1) Draft On-Call Professional Services Agreement 22-31-040-00 with Epic Land Solutions
- 2) Draft On-Call Professional Services Agreement 22-31-080-00 with Monument ROW, Inc.
- 3) Draft On-Call Professional Services Agreement 22-31-081-00 with Overland, Pacific & Cutler

<i>Approved by the Western Riverside County Programs and Projects Committee on May 23, 2022</i>					
In Favor:	9	Abstain:	0	No:	0



Agreement No. 22-31-040-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
EPIC LAND SOLUTIONS, INC.  
FOR ON-CALL  
RIGHT OF WAY SUPPORT SERVICES**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **Epic Land Solutions, Inc.** ("Consultant"), **C Corporation**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").

B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.

C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.

D. A source of funding for payment for on-call professional consulting services provided under this Agreement may be State Proposition 1B funds, Federal Highway Administration Funds ("FHWA") administered by the California Department of Transportation ("Caltrans"), and/or funds from the Federal Transit Administration ("FTA").

E. Consultant desires to perform and assume responsibility for the provision of certain on-call right of way support services in the County of Riverside, California. Services shall be provided on the terms and conditions set forth in this Agreement and in the task order(s) to be issued pursuant to this Agreement and executed by the Commission and the Consultant ("Task Order"). Consultant represents that it is experienced in providing such

services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services on an on-call basis. Services shall be ordered by Task Order(s) to be issued pursuant to this Agreement for future projects as set forth herein and in each Task Order (each such project shall be designated a "Project" under this Agreement).

## **Terms.**

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the on-call right of way support services for the Projects ("Services"). The Services are generally described in Exhibit "A" attached hereto and incorporated herein by reference. The Services shall be more particularly described in the individual Task Orders issued by the Commission's Executive Director or designee. No Services shall be performed unless authorized by a fully executed Task Order. All Services shall be subject to, and performed in accordance with, this Agreement, the relevant Task Order, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Audit Procedures. Consultant and subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal,

state, or local government officials are allowed full access to the CPA's work papers including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 23 and 24 of this Agreement.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end three years from the date set forth above, unless extended by contract amendment. In no case shall the term of this Agreement exceed three (3) years. All Task Order work should be completed within the term.

5.2 Consultant is advised that any recommendation for contract award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Karen Starr** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant

shall work closely and cooperate fully with Commission's Contract Administrator and any other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are: **Kari Anvick, Darcy Mendoza, Melissa Mann, Eddie Quintero, Tyler Kelleher, and Michael Mays**, or as otherwise identified in the Task Order.

9. Standard of Care; Licenses. Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries

and other amounts due such personnel in connection with their performance of Services and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Task Orders; Commencement of Services; Schedule of Services. Consultant shall commence Services under a Task Order within five (5) days of receiving a fully executed Task Order from the Commission. Task Orders shall be in substantially the form set forth in Exhibit "B" attached hereto and incorporated herein by reference. Each Task Order shall identify the funding source(s) to be used to fund the Services under the relevant Task Order, and Consultant shall comply with the requirements specified herein, and in the attached exhibits, applicable to the identified funding source(s).

Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with any schedule of Services set forth in a Task Order ("Schedule"). Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi-weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term set forth herein the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including

those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. For Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

## 19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "C" and incorporated herein by reference, or any cost proposal included as part of a Task Order ("Cost Proposal") unless additional reimbursement is provided for by written amendment. The overhead rates included in the attached Exhibit "C" shall be fixed for the term of the Master Agreement, and shall not be subject to adjustment, unless required by the applicable funding source. In no event, shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal, this Agreement or any Task Order is required, the Agreement time or actual costs reimbursable by Commission shall be adjusted by written amendment to accommodate the changed work. The maximum total cost as specified in Section 19.8 shall not be exceeded, unless authorized by a written amendment.

19.2 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee to be set forth in each Task Order ("Fixed Fee"). The Fixed Fee is nonadjustable for each Task Order, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.3 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then

Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.4 When milestone cost estimates are included in the approved Cost Proposal for a Task Order, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.5 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of the Fixed Fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21, Termination.

19.6 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.7 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.8 The total amount payable by Commission, including the Fixed Fee, shall not exceed the amount set forth in each Task Order.

19.9 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.10 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.11 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

## 21. Termination.

21.1 Commission reserves the right to terminate this Agreement upon thirty (30) calendar days written notice to Consultant, for any or no reason, with the reasons for termination stated in the notice. Commission may terminate Services under a Task Order, at any time, for any or no reason, with the effective date of termination to be specified in the notice of termination of Task Order.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the Services in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in the Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination

21.4 Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as

may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established in this Agreement. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to CONSULTANT that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with, as applicable, 2 CFR Part 200, Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during the Agreement period and for three years

from the date of final payment under this Agreement. The State, State Auditor, Commission, FHWA, or any duly authorized representative of the State or Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services contemplated with resources available within its own organization and no portion of the Services pertinent to this Agreement shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within ten (10) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "C" may set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "C" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "C" or in a Task Order. The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in the Cost Proposal and exceeding \$5,000 prior authorization, in writing, by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following: Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to by Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the Project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

## 27. Labor Code Requirements.

### 27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. Since the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement ("Documents & Data").

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary

rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans, their directors, officials, officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

30. To the fullest extent permitted by law, Consultant shall defend, indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or

persons, including wrongful death, inverse condemnation, and any claims related to property acquisition and relocation rules or failure to detect or abate hazardous materials, which are brought by a third party, and which, in any manner arise out of or are incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans, and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans or their directors, officials officers, employees, consultants, agents, or volunteers. Notwithstanding the foregoing, to the extent Consultant's Services are subject to Civil Code Section 2782.8, the above indemnity shall be limited, to the extent required by Civil Code Section 2782.8, to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant. Consultant's obligations as set forth in this Section 29 shall survive expiration or termination of this Agreement.

31. Insurance.

31.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

31.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001,

code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

31.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$2,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

31.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

31.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or Caltrans' insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(c) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

31.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expense.

31.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

31.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

31.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

31.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the

Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

32. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

33. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement ("Bilateral Contract Modification").

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission's Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission's Executive Director, Consultant shall not provide such change.

34. Prohibited Interests.

34.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

34.2 Consultant Conflict of Interest

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of services under this Agreement.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this contract shall be eligible to bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract.

34.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

34.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

34.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

34.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the Agreement price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

34.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "G", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section 3.23.5 be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

34.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

35. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

36. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

37. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

38. Disputes; Attorneys' Fees.

38.1 Prior to commencing any action hereunder, the Parties shall attempt in good faith to resolve any dispute arising between them. The pendency of a dispute shall not excuse Consultant from full and timely performance of the Services.

38.2. If the Parties are unable to resolve a dispute after attempting in good faith to do so, the Parties may seek any other available remedy to resolve the dispute. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

39. Time of Essence. Time is of the essence for each and every provision of this Agreement.

40. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

41. Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

**CONSULTANT:**

Epic Land Solutions, Inc.  
3850 Vine Street, Suite. 200  
Riverside, CA 92507  
Attn: Karen Starr

**COMMISSION:**

Riverside County  
Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

42. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

43. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

44. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

45. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

46. Provisions Applicable When State Funds or Federal Funds Are Involved. When funding for the Services under a Task Order is provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "D" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference. When funding for the Services under a Task Order is provided, in whole or in part, from the FTA, Consultant shall also fully and adequately comply with the

provisions included in Exhibit “F” (FTA Requirements) attached hereto and incorporated herein by reference

47. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.

48. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

49. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers’ Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

50. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

51. Attorney Client Privilege. The Parties recognize that, during the Project, the Commission and its attorneys will engage in communication that gives rise to an attorney client privilege of confidentiality (“Confidential Communication”). Given the nature of the work done by Consultant for the Commission, it may be necessary for the Consultant to participate in Confidential Communications. To the extent that (i) the Consultant is a party to any Confidential Communication, and (ii) a third party seeks discovery of such communications, then the Consultant shall be deemed to be an agent of the Commission solely for purposes of preserving any attorney client privilege in the relevant Confidential Communication. Any such attorney client privilege shall be held by the Commission and the Consultant is not authorized to waive that privilege or, otherwise, disclose such Confidential Communication except as set forth below. This Section is intended to maintain the privilege in any privileged Confidential Communications that are (1) between and among Commission, Consultant, and Commission’s attorneys; (2) between Consultant (on behalf of the Commission) and Commission’s attorneys; (3) Confidential Communications that occur in Closed Session meetings wherein the Commission, the Commission’s attorneys and Consultant are present; and (4) between Commission and Consultant wherein the substance of the Confidential Communication is conveyed to/from the Consultant.

Consultant may disclose a Confidential Communication to the extent such disclosure is required by legal process, by a court of competent jurisdiction or by any other governmental authority, provided that any such disclosure shall be limited to the specific part of the Confidential Communication required to be disclosed and provided that Consultant first comply with the requirements set forth in this paragraph. As soon as practicable after Consultant becomes aware that it is required, or may become required, to disclose the Confidential Communication for such reason, Consultant shall notify the Commission in writing, in order to allow the Commission to pursue legal remedies designed

to limit the Confidential Communication required to be disclosed or to assure the confidential treatment of the disclosed information following its disclosure. Consultant shall cooperate with the Commission, on a reimbursable basis, to assist the Commission in limiting the scope of disclosure or assuring the confidential treatment of any disclosed information.

52. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

53. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

54. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

55. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

56. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE FOR  
RIGHT OF WAY SUPPORT SERVICES**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>CONSULTANT EPIC LAND SOLUTIONS, INC.</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

### RIGHT OF WAY SUPPORT SERVICES

The Riverside County Transportation Commission (Commission) and the Western Riverside County Regional Conservation Authority (RCA) have procured one or more Consultants (Consultant or Right of Way Support Services Consultant) to provide Right of Way Support Services on an On-Call/as needed basis in support of current Commission and RCA Projects, Measure A Projects, and projects done in partnership with other agencies, pursuant to Task Orders issued in the sole discretion of the Commission and/or the RCA.

Task Orders shall be awarded through an additional qualification-based selection process.

Such Right of Way Support Services may include, but are not limited to, the following work programs, and/or comply with applicable requirements below:

- Project Management

Consultant shall provide project management services for all functions and tasks under this contract. Consultant shall be responsible for project management and planning, scheduling, cost estimates, budgeting, and coordination with Consultant and Commission and/or RCA staff, sub consultants and other on-call Commission and/or RCA consultants, reporting, documentation of all activities and maintaining all records and documents. Consultant shall plan, organize, facilitate and prepare meeting minutes for regular and/or periodic status meetings as requested by the Commission and/or the RCA. Consultant shall ensure project completion based on milestones and deadlines and that all work complies with applicable Federal, State and local statutes and regulations, including but not limited to the Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended, and implemented by 49 CFR Part 24; the State of California Government Code, the State of California Relocation Assistance and Real Property Acquisition Guidelines (Title 25, California Code of Regulations Ch 6, Art 1, Section 6000 et seq.), the California Code of Civil Procedure, the Uniform Standards for Federal Land Acquisition Act, the California Public Utilities Code, the California Streets and Highways Code, the Federal Transit Administration Real Estate Policies, the Caltrans Right of Way Manual, and the Commission's and the RCA's Right of Way Manual.

- Title & Escrow Services

Consultant shall order preliminary title reports, vesting deeds, title policies, and litigation guarantees as needed, coordinate opening and closing of escrows, monitor progress, determine title deficiencies, provide assistance to resolve and cure title deficiencies, and assist in obtaining any partial reconveyances.

- Appraisal Coordination

Consultant shall coordinate with the Commission's and the RCA's on-call appraisal, appraisal review, goodwill, and fixtures and equipment consultants to perform internal review of appraisals prior to submittal to Review Appraiser.

- Acquisition/Negotiation

Consultant shall provide all acquisition services, including, but not limited to, coordinating all phases of the acquisition, assuring that acquisition schedules meet project schedules, documenting all activity, and maintaining all records and documents. Consultant shall prepare all written correspondence, any administrative settlements, and shall coordinate with Commission's and/or RCA's legal counsel and any other on-call consultants as required. Consultant shall prepare acquisition packages, including recommendation of the amount of just compensation or market value, and maintain parcel diaries for each file.

- Relocation Assistance

Consultant shall provide relocation services to assure that displaced individuals and businesses promptly receive relocation benefits consistent with federal, state, and local regulations, Caltrans Policies and Procedures, and the Commission's and/or the RCA's Right of Way Policies and Procedures.

- Utility Relocation Coordination

Consultant shall work with Commission and/or RCA staff and other participating agencies to provide utility relocation services that may include, but not be limited to, identifying public and private utilities, researching and identifying prior rights, obtaining utility as-built plans, coordination of potholing and field surveys with the design team, preparation of utility agreements, and obtaining relocation plans and cost estimates from the utility owners.

- Eminent Domain Coordination

Consultant shall coordinate, assist and participate as required with Commission and Commission's legal counsel in the activities required for Resolutions of Necessity, Caltrans's Condemnation Evaluation and Panel Review Meetings, mediations, depositions and trials.

- RCA Property Owner Outreach

Consultant shall prepare mailings to various properties for land necessary for conservation efforts, as an example, Willing Seller, Habitat Acquisition and Negotiation Strategies (HANS), Grant Funded requiring Department of General Services approvals, and Donation acquisitions.

- Property Management

Consultant shall perform property management activities related to acquired properties until construction start, including but not limited to, property maintenance, repair, coordination of rental activities, demolition, and clearance of property improvements.

- Property Maintenance and Repair Services

Consultant shall perform property maintenance and repair services, including but not limited to, weed abatement and vegetation control, litter removal and clean-up of debris, fencing repairs, and installation, maintenance, and repair of property signs related to property owned by Commission or RCA.

- Right of Way Certification

Consultant shall ensure that all right of way requirements have been secured by the date required. Consultant shall prepare the Right of Way Certification forms and assemble and package all supporting documents for submittal to Caltrans. Consultant shall respond to any comments and revise as necessary.

- Construction Support

Consultant shall assist Commission and/or RCA in all phases of construction, including Temporary Construction Easement notifications, preparing and providing Right of Way Obligation lists, utility coordination, and contractor compliance with Right of Way agreements.

- Project Closeout

Prepare and process conveyance deeds to transfer all acquired right of way to Caltrans or other third-party entities, if applicable. Process final utility invoices and close out utility files. Prepare files and submit to Caltrans and/or the Commission or the RCA.

Other right of way services may include, but not be limited to the following:

- Obtaining Rights of Entry
- Preparing Railroad Agreements
- Review of Site Assessment Reports
- Provide bilingual acquisition and relocation agents
- Identify potential excess land for planning purposes

**EXHIBIT "B"**

**SAMPLE TASK ORDER FORM**

**ON--CALL RIGHT OF WAY SUPPORT SERVICES**

**REQUEST FOR TASK ORDER PROPOSAL**

**Background**

The Riverside County Transportation Commission (the "Commission") issued Request for Proposal No. 19-31-045-00 (the "RFP"), on January 17, 2019, to seek out a bench of qualified consultants to provide on-call right of way support services. Pursuant to the RFP, the Commission selected \_\_\_ qualified firms to serve as on-call consultants for various right of way support services ("Consultants"). The RFP specified that the Commission will seek proposals from the selected firms for right of way support consulting projects, as needed. The selected firms are:

\_\_\_\_\_.

This Right of Way Support Services Request for Task Order Proposal ("Task Order RFP") seeks the following services:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Process Timeline**

The Commission intends to award a rail/transit operations consulting services task order for the above described services ("Task Order") pursuant to this Task Order RFP to the highest ranked proposal, subject to limitations, in accordance with the following timeline:

a. Requests for Clarification

The deadline for requests for clarification regarding this Task Order RFP is (INSERT DATE). Requests for clarification shall be submitted via email to \_\_\_\_\_.

b. Proposal Deadline Date

i. The Commission will accept proposals submitted to the Commission office prior to (INSERT DATE and Time).

ii. Proposals must be submitted to \_\_\_\_\_ in \_\_\_\_\_ format.

**Submittal Requirements**

Each proposal submitted in response to this Task Order RFP must include the following information in the order specified below.

The proposal content and format is as follows:

a. Proposals shall be typed and submitted on 8.5 x 11 inch paper. Charts and schedules may be included in 11" x 17" format, which will be counted as 2 pages and included in the total page count. Proposals should not exceed \_\_\_ pages in length, excluding any RCTC-provided forms or attachments. The beginning of a section must be clearly indicated between sections on a page.

b. Proposals must include the following sections, organized as indicated.

### **SECTION 1 – PROPOSAL LETTER**

Proposal Letter: This letter must be signed by a person or persons authorized to legally bind the Consultant to enter into the Task Order.

### **SECTION 2 – QUALIFICATIONS OF FIRM AND PERSONNEL**

This section should identify the qualifications of the firm, the individuals and any subconsultants proposed to provide the Task Order services. These must be individuals proposed by Consultant in the original RFP.

ii. Provide qualification information regarding your firm's and the proposed personnel's qualifications, descriptions of relevant projects previously performed and references for this particular Task Order RFP, including:

(A) experience of your firm in performing similar services, and examples of such services, including references. Include any information that may be of value to the Commission in evaluating your firm's qualifications for the Task Order services;

(B) each key person who will perform the required services and their key role(s);

(C) descriptions of the experience and qualifications of proposed key personnel;

(D) descriptions of relevant projects previously performed by the proposed key personnel. Include what services were performed, the date of the project, and unique features of the project which would be beneficial to the Commission; and

(E) a written assurance that the key individuals listed and identified will perform the work and will not be substituted with other personnel without the Commission's prior approval.

Exhibit B-2

### **SECTION 3 – UNDERSTANDING AND APPROACH**

Describe the services and activities that your firm proposes to provide to the Commission. Include the following information:

Demonstrate your firm’s understanding of the nature of the work and the approach to be taken. Provide an explanation of the approach to providing the services requested under this Task Order RFP. Describe how Consultant would tailor its services to meet the needs of the Commission addressing the tasks and discussing the deliverables. Include a detailed proposed timeline for completing the services. Provide a list of documents and/or information your firm anticipates needing from the Commission and its consultants to perform the services.

### **SECTION 4 – PROPOSAL PRICING**

Proposal Pricing Form. Provide a proposed price for this Task Order request. Pricing shall itemize all items that will be charged to this Task Order, including anticipated mileage, printing or other direct cost categories previously identified in your firm’s Schedule of Other Direct Costs. Costs shall be segregated to show staff hours, rates, classifications, administrative overhead, and other direct costs, if any. Hourly rates must not exceed rates for classifications noted in the original RFP

#### **Evaluation Process**

##### **a. Basis of Award**

Proposals will be evaluated in accordance with the stated evaluation criteria. The Commission reserves the right to award the contract not to a proposer with the highest ranked proposal, but to the proposal who will provide the best overall match to the task order requirements. The Commission also reserves the right to postpone a decision, request follow up material, or cancel or withdraw this request in its sole and absolute discretion. The Commission will award the Task Order to the best overall match to the Task Order RFP requirements and who serves the Commission’s interest.

##### **b. Evaluation Criteria – 100 total points possible**

#### **1. Qualifications of Firm and Personnel (INSERT NUMBER points max)**

Experience in performing work similar in nature and/or related to the work described in this Task Order RFP; appropriateness of personnel to their assigned work tasks; logic of project organization; adequacy of labor commitment.

**2. Understanding & Approach** (INSERT NUMBER points max)

Depth of Offeror's understanding of Commission's requirements listed in this Task Order RFP; understanding of the project issues and potential conflicts; and ability to meet deadlines.

**3. Cost** (INSERT NUMBER points max)

Reasonableness of the total cost based on anticipated requirements; adequacy of data in support of figures quoted; basis on which prices are quotes.

$$\text{Proposer Price Score} = \frac{\text{Lowest Price Proposed}}{\text{Proposer's Price}} \times \text{ \_\_\_\_\_\_ } \text{ Points}$$

**Commission Rights**

- a) The Commission shall not be liable for proposal preparation related expenses.
- b) The Commission retains the right to negotiate with the highest scoring Consultant if it chooses not to accept the proposal as offered.
- c) The Commission retains the right to consider any other factors it deems necessary to comply with federal and/or state law.
- d) The Commission retains the right to accept or reject any and all proposals, or any part thereof, at its discretion.
- e) The Commission retains the right to cancel, amend or withdraw the entire Task Order RFP.

**VI. Notification and Debriefing**

Consultants submitting a proposal pursuant to this Task Order RFP shall be informed of the Commission's decision regarding award of the Task Order. Any Consultant not awarded a Task Order pursuant to this Task Order RFP may request an explanation regarding the strengths and weaknesses of its proposal. Such request must be made within ten (10) days of notification of Task Order award.

**EXHIBIT "C"- COMPENSATION AND PAYMENT**

**DRAFT**

**EXHIBIT "C"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<b><i>Prime Consultant:</i></b>		
Epic Land Solutions, Inc.	Right of Way Support Services	\$ 3,300,000.00
<b><i>Sub Consultants:</i></b>		
Commonwealth Land Title Insurance Company	Title Services	TBD per Task Order
Golden State Escrow	Escrow Services	TBD per Task Order
The ROW Company	Right of Way	TBD per Task Order
Joshua Grading & Excavating, Inc.	Property Maintenance	TBD per Task Order
Bess Testlab, Inc.	Utility Locating & Potholing	TBD per Task Order
UltraSystems Environmental Inc.	Phase 1 & 2 Environmental Site Assessments	TBD per Task Order
<b>TOTAL COSTS</b>		<b>\$ 3,300,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "D"

### FHWA/ CALTRANS REQUIREMENTS

#### 1. STATEMENT OF COMPLIANCE.

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religious creed, national origin, physical disability (including HIV and AIDS), mental disability, medical condition (e.g., cancer), age (over 40), marital status, and denial of family care leave. Consultant and subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Consultant and subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 (a-f) et seq.) and the applicable regulations promulgated there under (California Code of Regulations, Title 2, Section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code Section 12990 (a-f), set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

C. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

D. If this Agreement is federally funded, the Consultant, with regard to the work performed by it during the Agreement shall act in accordance with Title VI. Specifically, the Consultant shall not discriminate on the basis of race, color, national origin, religion, sex, age, or disability in the selection and retention of Subconsultants, including procurement of materials and leases of equipment. The Consultant shall not participate either directly or indirectly in the discrimination prohibited by Section 21.5 of the U.S. DOT's Regulations, including employment practices when the Agreement covers a program whose goal is employment.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

## **3. DISCRIMINATION**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

## **4. PROMPT PAYMENT**

Consultant agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than 10 days from the receipt of each payment the prime contractor receives from the Commission. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written

approval of the Commission. This clause applies to both DBE and non-DBE subcontractors.

## **5. RELEASE OF RETAINAGE**

No retainage will be withheld by the Agency from progress payments due the prime consultant. Retainage by the prime consultant or subconsultants is prohibited, and no retainage will be held by the prime consultant from progress due subconsultants. Any violation of this provision shall subject the violating prime consultant or subconsultants to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. This requirement shall not be construed to limit or impair any contractual, administrative, or judicial remedies, otherwise available to the prime consultant or subconsultant in the event of a dispute involving late payment or nonpayment by the prime consultant or deficient subconsultant performance, or noncompliance by a subconsultant. This provision applies to both DBE and non-DBE prime consultants and subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or “whistleblower” actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, a final utilization report in the form provided by the Commission, and any other Caltrans required DBE forms.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled “Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs.” By obtaining DBE participation on this Agreement, Consultant will assist Caltrans in meeting its federally mandated statewide overall DBE goal.

B. This Agreement does not have a DBE goal, but DBE goals may be included with each task order request for proposals. If a DBE subconsultant is unable to perform, the

Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

D. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

E. A DBE may be terminated only with prior written approval from the Commission and only for the reasons specified in 49 CFR 26.53(f). Prior to requesting Commission consent for the termination, the prime consultant must meet the procedural requirements specified in 49 CFR 26.53(f).

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 8 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

## **9. COMMERCIALLY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

## **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified during the life of the Agreement, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

## **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE or vendor and the total dollar amount actually paid each

DBE or vendor, regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in twenty-five percent (25%) of the dollar value of the invoice being withheld from payment until the form is submitted. The amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly

sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers, brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### **13. REPORTING PARTICIPATION OF DBE TRUCKING COMPANIES**

When Reporting DBE Participation, Participation of DBE trucking companies may count as follows:

A. The DBE must be responsible for the management and supervision of the entire trucking operation for which it is responsible.

B. The DBE must itself own and operate at least one fully licensed, insured, and operational truck used on the Agreement.

C. The DBE receives credit for the total value of the transportation services it provides on the Agreement using trucks it owns, insures, and operates using drivers it employs.

D. The DBE may lease trucks from another DBE firm including an owner-operator who is certified as a DBE. The DBE who leases trucks from another DBE receives credit for the total value of the transportation services the lessee DBE provides on the Agreement.

E. The DBE may also lease trucks from a non-DBE firm, including an owner-operator. The DBE who leases trucks from a non-DBE is entitled to credit only for the fee or commission it receives as a result of the lease arrangement. The DBE does not receive credit for the total value of the transportation services provided by the lessee, since these services are not provided by the DBE.

F. For the purposes of this section, a lease must indicate that the DBE has exclusive use and control over the truck. This does not preclude the leased truck from working for others during the term of the lease with the consent of the DBE, as long as the lease gives

the DBE absolute priority for use of the leased truck. Leased trucks must display the name and identification number of the DBE.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

**EXHIBIT "E"**

**CONSULTANT DBE COMMITMENT**

**DRAFT**



**EXHIBIT "F" - FTA PROVISIONS**

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## FEDERAL TRANSIT ADMINISTRATION REQUIREMENTS

Notwithstanding anything to the contrary contained in the Agreement, including the other Exhibits attached thereto, the following provisions shall apply if funding for the Services is provided, in whole or in part, from the Federal Transit Administration (“FTA”). In addition, the exhibits attached to this Agreement, may be replaced and substituted with similar forms required by FTA. Consultant agrees to complete any such substitute forms.

### **1. NO FEDERAL GOVERNMENT OBLIGATIONS TO THIRD-PARTIES BY USE OF A DISCLAIMER**

(1) The Commission and Consultant acknowledge and agree that, notwithstanding any concurrence by the Federal Government in or approval of the solicitation or award of the underlying contract, absent the express written consent by the Federal Government (“Government”), the Federal Government is not a party to this contract and shall not be subject to any obligations or liabilities to the Commission, Consultant, or any other party (whether or not a party to that contract) pertaining to any matter resulting from the underlying contract.

(2) The Consultant agrees to include the above clause in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clause shall not be modified, except to identify the subconsultant who will be subject to its provisions.

### **2. PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS AND RELATED ACTS**

(1) The Consultant acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 U.S.C. §§ 3801 et seq. and U.S. DOT regulations, “Program Fraud Civil Remedies,” 49 C.F.R. Part 31, apply to its actions pertaining to this Project. Upon execution of the underlying contract, the Consultant certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying contract or the FTA assisted project for which this contract work is being performed. In addition to other penalties that may be applicable, the Consultant further acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification, the Federal Government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on the Consultant to the extent the Federal Government deems appropriate.

1 UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL TRANSIT ADMINISTRATION MASTER AGREEMENT For Federal Transit Administration Agreements authorized by 49 U.S.C. chapter 53, Title 23, U.S.C. (Highways), Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users, the National Capital Transportation Act of 1969, as amended, the Transportation Equity Act for the 21st Century, as amended, 23 U.S.C. § 101 note, or other Federal enabling legislation; FTA MA(14); October 1, 2007; [<http://www.fta.dot.gov/documents/14-Master.pdf>].

(2) The Consultant also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, certification, assurance, or representation to the Federal Government under a contract connected with a project that is financed in whole or in part with Federal assistance originally awarded by FTA under the authority of 49 U.S.C. chapter 53 or any other Federal law, the Government reserves the right to impose the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5323(l) on the Consultant, to the extent the Federal Government deems appropriate.

(3) The Consultant agrees to include the above two clauses in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clauses shall not be modified, except to identify the subconsultant who will be subject to the provisions.

### **3. ACCESS TO RECORDS**

(1) The Consultant agrees to provide the Commission, the FTA Administrator, the U.S. Secretary of Transportation, the Comptroller General of the United States or any of their authorized representatives access to all Project work, materials, payrolls, and other data of the Consultant which are directly pertinent to this contract as required by 49 U.S.C. § 5325(g).

(2) The Consultant agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

(3) The Consultant agrees to maintain all books, records, accounts and reports required under this contract for a period of not less than three years after the date of transmission of the final expenditure report, except in the event of litigation or settlement of claims arising from the performance of this contract, in which case Consultant agrees to maintain same until the Commission, the FTA Administrator, the Comptroller General, or any of their duly authorized representatives, have disposed of all such litigation, appeals, claims or exceptions related thereto. Reference 49 CFR 18.39(i)(11).

(4) The Consultant agrees to require its subcontractors and third party contractors to provide the same.

### **4. FEDERAL CHANGES**

Consultant shall at all times comply with all applicable FTA regulations, policies, procedures and directives, including without limitation those listed directly or by reference in the Grant Agreement or Cooperative Agreement between the Commission and the Federal Government

("Grant Agreement or Cooperative Agreement"), as they may be amended or promulgated from time to time during the term of this contract. Consultant's failure to so comply shall constitute a material breach of this contract.

## **5. CIVIL RIGHTS REQUIREMENTS**

(1) Nondiscrimination - In accordance with Title VI of the Civil Rights Act of 1964, as amended, 42 U.S.C. §§ 2000d *et seq.*, U.S. DOT regulations, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act," 49 C.F.R. Part 21, FTA Circular 4702.1A, "Title VI and Title VI – Dependent Guidelines for Federal Transit Administration Recipients," May 13, 2007, Federal transit law at 49 U.S.C. § 5332, the Consultant agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the Consultant agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

(2) Equal Employment Opportunity - The following equal employment opportunity requirements apply to the underlying contract:

(a) Race, Color, Creed, National Origin, Sex – The Consultant agrees to comply with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and equal employment opportunity provisions of 49 U.S.C. § 5332, and all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. Parts 60 *et seq.*, (which implement Executive Order No. 11246, "Equal Employment Opportunity," as amended by Executive Order No. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. The Consultant agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(3) Age - In accordance with the Age Discrimination in Employment Act, as amended, 29 U.S.C. §§ 621 through 634 and Federal transit law at 49 U.S.C. § 5332, the Consultant agrees to refrain from discrimination against present and prospective

employees for reason of age. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(4) Disabilities - In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, the Consultant agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(5) DBE Program Compliance - The Commission has established a DBE Program pursuant to 49 C.F.R. Part 26, which applies to FTA funded agreements. The requirements and procedures of the Commission's DBE Program are hereby incorporated by reference into this Agreement. Consultant shall complete Exhibits "G" and "H" of this Agreement, or similar forms to be provided by the Commission, in compliance with the Commission's DBE Program for FTA funded agreements. Failure by Consultant or its subcontractor(s) to carry out the Commission's DBE Program procedures and requirements, or the applicable requirements of 49 C.F.R. Part 26, section 1101(b) of SAFETEA-LU, 23 U.S.C. § 101 note, and U.S. DOT regulations, "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs," 49 C.F.R. Part 26, shall be considered a material breach of this Agreement. Such a material breach may be grounds for termination of this Agreement or such other appropriate administrative remedy as the Commission deems appropriate. The Consultant shall ensure that a provision mandating compliance with the Commission's DBE Program for FTA funded agreements is included in any and all sub-agreements entered into which arise out of or are related to this Agreement. Consultant shall also promptly provide the Commission with all necessary information related to the DBE status of its subcontractors. Should the DBE status of any of its subcontractors change in any way, Consultant shall promptly inform the Commission of this change.

(6) The Consultant also agrees to include these requirements in each subcontract financed in whole or in part with Federal assistance provided by FTA, modified only if necessary to identify the affected parties.

## **6. TERMINATION PROVISIONS**

The termination provisions found at Section 21 of this Agreement are consistent with the termination provisions suggested by FTA for the protection of the Federal Government. The termination provisions found at Section 21 of this Agreement control termination under this Agreement.

## 7. DEBARMENT AND SUSPENSION

### Instructions for Certification

1. By signing and submitting a Proposal, the Consultant is providing the signed certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the Consultant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, Commission may pursue available remedies, including suspension and/or debarment.
3. The Consultant shall provide immediate written notice to Commission if at any time the Consultant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms “covered transaction,” “debarred,” “suspended,” “ineligible,” “lower tier covered transaction,” “participant,” “persons,” “lower tier covered transaction,” “principal,” “proposal,” and “voluntarily excluded,” as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules implementing Executive Order 12549 [49 CFR Part 29]. You may contact Commission for assistance in obtaining a copy of those regulations.
5. The Consultant agrees by submitting a Proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized in writing by Commission.
6. The Consultant further agrees by submitting a Proposal that it will include the clause titled “Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transaction”, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List issued by U.S. General Service Administration.

8. Nothing contained in the foregoing shall be construed to require establishment of system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings. Except for transactions authorized under Paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to all remedies available to the Federal Government, Commission may pursue available remedies including suspension and/or debarment.

9. The Consultant agrees to comply, and assures the compliance of each subconsultant, lessee, or third party contractor, with Executive Orders Nos. 12549 and 12689, "Debarment and Suspension," 31 U.S.C. § 6101 note, and U.S. DOT regulations, "Governmentwide Debarment and Suspension (Nonprocurement)," 49 C.F.R. Part 29.

10. The Consultant agrees to, and assures that its subconsultants, lessees and third party contractors have reviewed the "Excluded Parties Listing System" at <http://elgs.gov/> before entering into any third sub agreement, lease or third party contract.

**"Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion"**

(1) The Consultant certifies, by submission of this bid or proposal, that neither it nor its "principals" [as defined at 49 C.F.R. § 29.105(p)] is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.

(2) When the Consultant is unable to certify to the statements in this certification, it shall attach an explanation to this proposal.

**8. PROVISIONS FOR RESOLUTION OF DISPUTES, BREACHES, OR OTHER LITIGATION**

Disputes - Disputes arising in the performance of this Contract which are not resolved by agreement of the parties shall be decided in writing by the Commission Executive Director, or his or her designee. This decision shall be final and conclusive unless within ten (10) days from the date of receipt of its copy, the Consultant mails or otherwise furnishes a written appeal to the Commission's Executive Director, or his or her designee. In connection with any such appeal, the Consultant shall be afforded an opportunity to be heard and to offer evidence in support of its position. The decision of the Commission's Executive Director, or his or her designee, shall be binding upon the Consultant and the Consultant shall abide by the decision.

Performance During Dispute - Unless otherwise directed by Commission, Consultant shall continue performance under this Contract while matters in dispute are being resolved.

Claims for Damages - Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he is legally liable, a claim for damages therefor shall be made in writing to such other party within a reasonable time after the first observance of such injury or damage.

Remedies - Unless this contract provides otherwise, all claims, counterclaims, disputes and other matters in question between the Commission and the Consultant arising out of or relating to this agreement or its breach will be decided by arbitration if the parties mutually agree, or in a court of competent jurisdiction within the State in which the Commission is located.

Rights and Remedies - The duties and obligations imposed by this Agreement and the rights and remedies available hereunder shall be in addition to and not a limitation of any duties, obligations, rights and remedies otherwise imposed or available by law. No action or failure to act by the Commission, or Consultant shall constitute a waiver of any right or duty afforded any of them under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.

FTA Notification - Consultant shall notify FTA in writing of any current or prospective major dispute, breach, default, or litigation that may affect the Federal Government's interests in the Project. If the Consultant wishes to name the Federal Government as a party to litigation, the Consultant shall inform FTA in writing before doing so.

## **9. LOBBYING**

Lobbying Restrictions. To the extent applicable, Consultant agrees to:

- (1) Comply, and assure the compliance of each subcontractor at any tier, with U.S. DOT regulations, "New Restrictions on Lobbying," 49 C.F.R. Part 20, modified as necessary by 31 U.S.C. § 1352.
- (2) Comply with Federal statutory provisions, to the extent applicable, prohibiting the use of Federal assistance funds for activities designed to influence Congress or a State legislature on legislation or appropriations, except through proper, official channels.

## **10. CLEAN AIR**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. §§ 7401 through 7671q. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **11. CLEAN WATER**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 through 1377. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **12. ENERGY CONSERVATION**

Energy Conservation. To the extent applicable, Consultant agrees to comply with the mandatory energy efficiency standards and policies within the applicable State energy conservation plans issued in compliance with the Energy Policy and Conservation Act, 42 U.S.C. §§ 6321 *et seq.* To the extent applicable, Consultant agrees to perform an energy assessment for any building constructed, reconstructed, or modified with FTA assistance, as provided in FTA regulations, “Requirements for Energy Assessments,” 49 C.F.R. Part 622, Subpart C.

## **13. CONFORMANCE WITH NATIONAL ITS ARCHITECTURE**

National Intelligent Transportation Systems Architecture and Standards. To the extent applicable, Consultant agrees to conform, to the extent applicable, to the National Intelligent Transportation Systems (ITS) Architecture and Standards as required by SAFETEA-LU § 5307(c), 23 U.S.C. § 512 note, and with FTA Notice, “FTA National ITS Architecture Policy on Transit Projects” 66 Fed. Reg. 1455 *et seq.*, January 8, 2001, and other subsequent Federal directives that may be issued.

#### **14. ADDITIONAL REQUIREMENTS**

To the extent applicable, Consultant agrees to comply with the Federal programs specified below and, with regard to such programs, Consultant agrees not compromise the Commission's compliance with Federal requirements as pertains to the Project.

The Programs are as follows:

- (1) Urbanized Area Formula Program authorized under 49 U.S.C. § 5307.
- (2) Elderly Individuals and Individuals with Disabilities Formula Program authorized under 49 U.S.C. § 5310 as amended by SAFETEA-LU and subsection 3012(b) of SAFETEA-LU, 49 U.S.C. § 5310 note, respectively.
- (3) New Freedom Program authorized under 49 U.S.C. § 5317.
- (4) Nonurbanized Area Formula Program authorized under 49 U.S.C. § 5311(b).
- (5) Clean Fuels Grant Program authorized under 49 U.S.C. § 5308.
- (6) Job Access and Reverse Commute Formula Grant Program authorized under 49 U.S.C. § 5316.

#### **15. RELEASE OF RETAINAGE**

The Commission shall hold retainage from the prime contractor and shall make prompt and regular incremental acceptances of portions, as determined by the Commission of the contract work and pay retainage to prime contractors based on these acceptances. The prime contractor or subcontractor shall return all monies withheld in retention from a subcontractor within 30 days after receiving payment for work satisfactorily completed and accepted including incremental acceptances of portions of the contract work by the Commission. Federal regulations (49 CFR 26.29) require that any delay or postponement of payment over 30 days may take place only for good cause and with the Commission's prior written approval. Any violation of this provision shall subject the violating prime contractor or subcontractor to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. These requirements shall not be construed to limit or impair any contractual, administrative, or judicial remedies otherwise available to the prime contractor or subcontractor in the event of a dispute involving late payment or nonpayment by the prime contractor, deficient subcontract performance, or noncompliance by a subcontractor. This provision applies to both DBE and non-DBE prime contractors and subcontractors.

## **16. INCORPORATION OF FEDERAL TRANSIT ADMINISTRATION (FTA) TERMS**

The preceding provisions include, in part, certain Standard Terms and Conditions required by the Federal Transit Authority, whether or not expressly set forth in the preceding contract provisions. All contractual provisions required by the Federal Transit Authority, as set forth in FTA Circular 4220.1F, are hereby incorporated by reference. Anything to the contrary herein notwithstanding, all FTA mandated terms shall be deemed to control in the event of a conflict with other provisions contained in this Agreement.

The Contractor shall not perform any act, fail to perform any act, or refuse to comply with any Commission requests which would cause the Commission to be in violation of the FTA terms and conditions.

## **17. EMPLOYMENT PROVISIONS**

To the extent applicable to the Services, Consultant shall comply with the following:

A. Equal Employment Opportunity — Consultant must comply with Executive Order 11246 (3 CFR, 1964–1965 Comp., p. 339), “Equal Employment Opportunity,” as amended by Executive Order 11375 (3 CFR, 1966–1970 Comp., p. 684), “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” and as supplemented by regulations at 41 CFR chapter 60, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor.”

B. Copeland “Anti-Kickback” Act (18 U.S.C. 874 and 40 U.S.C. 276c) — Consultant must comply with the Copeland “Anti-Kickback” Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR Part 3, “Consultants and Subconsultants on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The Commission shall report all suspected or reported violations to the responsible DOE contracting officer.

C. Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333) — Consultant must comply with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR Part 5). Under Section 102 of the Act, each Consultant is required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of

pay for all hours worked in excess of 40 hours in the work week. Section 107 of the Act is applicable to construction work and provides that no laborer or mechanic is required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

D. Davis-Bacon Act (40 U.S.C. 276a) — Consultant shall comply with the Davis-Bacon Act (40 U.S.C. 276a to 276a-7) as supplemented by Department of Labor regulations (29 CFR Part 5).

## **18. FTA DISADVANTAGED BUSINESS ENTERPRISE (DBE) REQUIREMENTS**

A. General DBE Requirements: In accordance with Federal financial assistance agreements with the U.S. Department of Transportation (U.S. DOT), Commission has adopted a Disadvantaged Business Enterprise (DBE) Policy and Program, in conformance with Title 49 CFR Part 26, "Participation by Disadvantaged Business Enterprises in Department of Transportation Programs" (the "Regulations"). This RFP is subject to these stipulated regulations. In order to ensure that Commission achieves its overall DBE Program goals and objectives, Commission encourages the participation of DBEs as defined in 49 CFR 26 in the performance of contracts financed in whole or in part with U.S. DOT funds.

It is the policy of the Commission to:

1. Ensure nondiscrimination in the award and administration of DOT-assisted contracts;
2. Create a level playing field on which DBE's can compete fairly for DOT-assisted contracts;
3. Ensure that the DBE program is narrowly tailored in accordance with applicable law;
4. Ensure that only firms that fully meet 49 C.F.R. part 26 eligibility standards are permitted to participate as DBE's;
5. Help remove barriers to the participation of DBEs in DOT assisted contracts;
6. To promote the use of DBEs in all types of federally assisted contracts and procurement activities; and
7. Assist in the development of firms that can compete successfully in the marketplace outside the DBE program.

B. Discrimination: Consultant shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of subcontracts. Any terms used herein that are defined in 49 CFR Part 26, or elsewhere in the Regulations, shall have the meaning set forth in the Regulations.

C. Commission's Race-Neutral DBE Program: A Race-Neutral DBE Program is one that, while benefiting DBEs, is not solely focused on DBE firms. Therefore, under a Race-Neutral DBE Program, Commission does not establish numeric race-conscious DBE participation goals on its DOT-assisted contracts. There is no FTA DBE goal on this Project.

Consultant shall not be required to achieve a specific level of DBE participation as a condition of contract compliance in the performance of this DOT-assisted contract. However, Consultant shall adhere to race-neutral DBE participation commitment(s) made at the time of award of any Task Order (as defined in the Model Contract).

D. Race-Neutral DBE Submissions and Ongoing Reporting Requirements (Post-Award): For each Task Order proposal, the successful Consultant shall complete and submit to Commission a "DBE Race-Neutral Participation Listing" in the form provided by Commission. In the event DBE(s) are utilized in the performance of the Task Order, Consultant shall comply with applicable reporting requirements.

E. Performance of DBE Subconsultants: DBE subconsultants listed by Consultant in its "DBE Race-Neutral Participation Listing" submitted at the time of Task Order proposal shall perform the work and supply the materials for which they are listed, unless Consultant has received prior written authorization from Commission to perform the work with other forces or to obtain the materials from other sources. Consultant shall provide written notification to Commission in a timely manner of any changes to its anticipated DBE participation. This notice should be provided prior to the commencement of that portion of the work.

F. DBE Certification Status: If a listed DBE subconsultant is decertified during the life of any Task Order, the decertified subconsultant shall notify Consultant in writing with the date of decertification. If a non-DBE subconsultant becomes a certified DBE during the life of the Task Order, the DBE subconsultant shall notify Consultant in writing with the date of certification. Consultant shall furnish the written documentation to Commission in a timely manner. Consultant shall include this requirement in all subcontracts.

G. Consultant's Assurance Clause Regarding Non-Discrimination: In compliance with State and Federal anti-discrimination laws, Consultant shall affirm that it will not exclude or discriminate on the basis of race, color, national origin, or sex in consideration of contract award opportunities. Further, Consultant shall affirm that they will consider, and utilize subconsultants and vendors, in a manner consistent with non-discrimination objectives.

H. Violations: Failure by the selected Consultant(s) to carry out these requirements shall be a material breach of the contract to be awarded pursuant to this RFP, which may result in the termination of the contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

(1) Withholding monthly progress payments;

(2) Assessing sanctions;

(3) Liquidated damages; and/or

(4) Disqualifying the Consultant from future bidding as non-responsible. 49 C.F.R. § 26.13(b).

I. Prompt Payment: Consultant shall pay its subconsultants for satisfactory performance of their contracts no later than 30 days from receipt of each payment Commission makes to the Consultant. 49 C.F.R. § 26.29(a), unless a shorter period is provided in the contract.

J. Compliance with DBE Requirements Contained in FTA Provisions: Consultant shall comply with all DBE reporting and other requirements contained in this Agreement.

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**EXHIBIT "G" – LOBBYING ACTIVITIES DISCLOSURE**

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EXHIBIT 10-Q DISCLOSURE OF LOBBYING ACTIVITIES

COMPLETE THIS FORM TO DISCLOSE LOBBYING ACTIVITIES PURSUANT TO 31 U.S.C. 1352

<b>1. Type of Federal Action:</b>		<b>2. Status of Federal Action:</b>		<b>3. Report Type:</b>	
<input type="checkbox"/> a. contract	<input type="checkbox"/> b. grant	<input type="checkbox"/> c. cooperative agreement	<input type="checkbox"/> d. loan	<input type="checkbox"/> e. loan guarantee	<input type="checkbox"/> f. loan insurance
<input type="checkbox"/> a. bid/offer/application	<input type="checkbox"/> b. initial award	<input type="checkbox"/> c. post-award		<input type="checkbox"/> a. initial	<input type="checkbox"/> b. material change
<b>Epic Land Solutions does not have any lobbying activities to report.</b>				<b>For Material Change Only:</b> year _____ quarter _____ date of last report _____	
<b>4. Name and Address of Reporting Entity</b>			<b>5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime:</b>		
<input type="checkbox"/> Prime	<input type="checkbox"/> Subawardee Tier _____, if known		Congressional District, if known _____		
<b>6. Federal Department/Agency:</b>			<b>7. Federal Program Name/Description:</b>		
Congressional District, if known _____			CFDA Number, if applicable _____		
<b>8. Federal Action Number, if known:</b>			<b>9. Award Amount, if known:</b>		
<b>10. Name and Address of Lobby Entity</b> (If individual, last name, first name, MI)			<b>11. Individuals Performing Services</b> (including address if different from No. 10) (last name, first name, MI)		
(attach Continuation Sheet(s) if necessary)					
<b>12. Amount of Payment (check all that apply)</b>			<b>14. Type of Payment (check all that apply)</b>		
\$ _____ <input type="checkbox"/> actual <input type="checkbox"/> planned			<input type="checkbox"/> a. retainer <input type="checkbox"/> b. one-time fee <input type="checkbox"/> c. commission <input type="checkbox"/> d. contingent fee <input type="checkbox"/> e. deferred <input type="checkbox"/> f. other, specify _____		
<b>13. Form of Payment (check all that apply):</b>					
<input type="checkbox"/> a. cash <input type="checkbox"/> b. in-kind; specify: nature _____ Value _____					
<b>15. Brief Description of Services Performed or to be performed and Date(s) of Service, including officer(s), employee(s), or member(s) contacted, for Payment Indicated in Item 12:</b>					
(attach Continuation Sheet(s) if necessary)					
<b>16. Continuation Sheet(s) attached:</b> Yes <input type="checkbox"/> No <input type="checkbox"/>					
<b>17. Information requested through this form is authorized by Title 31 U.S.C. Section 1352. This disclosure of lobbying reliance was placed by the tier above when his transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to Congress semiannually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.</b>				Signature: <u>Karen Starr</u>	
				Print Name: <u>Karen Starr</u>	
				Title: <u>President</u>	
				Telephone No.: <u>(951) 321-1834</u> Date: <u>03/29/2022</u>	
Authorized for Local Reproduction Standard Form - LLL					
<b>Federal Use Only:</b>					

Standard Form LLL Rev. 04-28-06

Distribution: Orig- Local Agency Project Files



Agreement No. 22-31-080-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
MONUMENT ROW, INC.  
FOR ON-CALL  
RIGHT OF WAY SUPPORT SERVICES**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **Monument ROW, Inc.** ("Consultant"), **Corporation**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").

B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.

C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.

D. A source of funding for payment for on-call professional consulting services provided under this Agreement may be State Proposition 1B funds, Federal Highway Administration Funds ("FHWA") administered by the California Department of Transportation ("Caltrans"), and/or funds from the Federal Transit Administration ("FTA").

E. Consultant desires to perform and assume responsibility for the provision of certain on-call right of way support services in the County of Riverside, California. Services shall be provided on the terms and conditions set forth in this Agreement and in the task order(s) to be issued pursuant to this Agreement and executed by the Commission and the Consultant ("Task Order"). Consultant represents that it is experienced in providing such

services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services on an on-call basis. Services shall be ordered by Task Order(s) to be issued pursuant to this Agreement for future projects as set forth herein and in each Task Order (each such project shall be designated a "Project" under this Agreement).

## **Terms.**

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the on-call right of way support services for the Projects ("Services"). The Services are generally described in Exhibit "A" attached hereto and incorporated herein by reference. The Services shall be more particularly described in the individual Task Orders issued by the Commission's Executive Director or designee. No Services shall be performed unless authorized by a fully executed Task Order. All Services shall be subject to, and performed in accordance with, this Agreement, the relevant Task Order, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Audit Procedures. Consultant and subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or local government officials are allowed full access to the CPA's work papers

including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 23 and 24 of this Agreement.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end three years from the date set forth above, unless extended by contract amendment. In no case shall the term of this Agreement exceed three (3) years. All Task Order work should be completed within the term.

5.2 Consultant is advised that any recommendation for contract award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Joey Mendoza** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's Contract Administrator and any

other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are: **Kim Bibolet, Joey Mendoza, Daniela Borbe, Curtis Bibolet**, or as otherwise identified in the Task Order.

9. Standard of Care; Licenses. Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services

and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Task Orders; Commencement of Services; Schedule of Services. Consultant shall commence Services under a Task Order within five (5) days of receiving a fully executed Task Order from the Commission. Task Orders shall be in substantially the form set forth in Exhibit "B" attached hereto and incorporated herein by reference. Each Task Order shall identify the funding source(s) to be used to fund the Services under the relevant Task Order, and Consultant shall comply with the requirements specified herein, and in the attached exhibits, applicable to the identified funding source(s).

Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with any schedule of Services set forth in a Task Order ("Schedule"). Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi-weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term set forth herein the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including

those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. For Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

## 19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "C" and incorporated herein by reference, or any cost proposal included as part of a Task Order ("Cost Proposal") unless additional reimbursement is provided for by written amendment. The overhead rates included in the attached Exhibit "C" shall be fixed for the term of the Master Agreement, and shall not be subject to adjustment, unless required by the applicable funding source. In no event, shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal, this Agreement or any Task Order is required, the Agreement time or actual costs reimbursable by Commission shall be adjusted by written amendment to accommodate the changed work. The maximum total cost as specified in Section 19.8 shall not be exceeded, unless authorized by a written amendment.

19.2 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee to be set forth in each Task Order ("Fixed Fee"). The Fixed Fee is nonadjustable for each Task Order, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.3 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then

Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.4 When milestone cost estimates are included in the approved Cost Proposal for a Task Order, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.5 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of the Fixed Fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21, Termination.

19.6 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.7 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.8 The total amount payable by Commission, including the Fixed Fee, shall not exceed the amount set forth in each Task Order.

19.9 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.10 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.11 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

## 21. Termination.

21.1 Commission reserves the right to terminate this Agreement upon thirty (30) calendar days written notice to Consultant, for any or no reason, with the reasons for termination stated in the notice. Commission may terminate Services under a Task Order, at any time, for any or no reason, with the effective date of termination to be specified in the notice of termination of Task Order.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the Services in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in the Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination

21.4 Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as

may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established in this Agreement. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to CONSULTANT that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with, as applicable, 2 CFR Part 200, Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during the Agreement period and for three years from the date of final payment under this Agreement. The State, State Auditor,

Commission, FHWA, or any duly authorized representative of the State or Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services contemplated with resources available within its own organization and no portion of the Services pertinent to this Agreement shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within ten (10) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "C" may set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "C" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "C" or in a Task Order. The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in the Cost Proposal and exceeding \$5,000 prior authorization, in writing, by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following: Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to by Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the Project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

## 27. Labor Code Requirements.

27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. Since the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement ("Documents & Data").

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary

rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans, their directors, officials, officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

30. To the fullest extent permitted by law, Consultant shall defend, indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or

persons, including wrongful death, inverse condemnation, and any claims related to property acquisition and relocation rules or failure to detect or abate hazardous materials, which are brought by a third party, and which, in any manner arise out of or are incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans, and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans or their directors, officials officers, employees, consultants, agents, or volunteers. Notwithstanding the foregoing, to the extent Consultant's Services are subject to Civil Code Section 2782.8, the above indemnity shall be limited, to the extent required by Civil Code Section 2782.8, to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant. Consultant's obligations as set forth in this Section 29 shall survive expiration or termination of this Agreement.

31. Insurance.

31.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

31.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001,

code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

31.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$2,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

31.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

31.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or Caltrans' insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(c) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

31.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expense.

31.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

31.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

31.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

31.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the

Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

32. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

33. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement ("Bilateral Contract Modification").

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission's Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission's Executive Director, Consultant shall not provide such change.

34. Prohibited Interests.

34.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

34.2 Consultant Conflict of Interest

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of services under this Agreement.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this contract shall be eligible to bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract.

34.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

34.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

34.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

34.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the Agreement price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

34.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "G", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section 3.23.5 be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

34.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

35. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

36. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

37. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

38. Disputes; Attorneys' Fees.

38.1 Prior to commencing any action hereunder, the Parties shall attempt in good faith to resolve any dispute arising between them. The pendency of a dispute shall not excuse Consultant from full and timely performance of the Services.

38.2. If the Parties are unable to resolve a dispute after attempting in good faith to do so, the Parties may seek any other available remedy to resolve the dispute. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

39. Time of Essence. Time is of the essence for each and every provision of this Agreement.

40. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

41. Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

**CONSULTANT:**

Monument ROW, Inc.  
200 Spectrum Center, Suite 300  
Irvine, CA 92618  
Attn: Joey Mendoza

**COMMISSION:**

Riverside County  
Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

42. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

43. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

44. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

45. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

46. Provisions Applicable When State Funds or Federal Funds Are Involved. When funding for the Services under a Task Order is provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "D" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference. When funding for the Services under a Task Order is provided, in whole or in part, from the FTA, Consultant shall also fully and adequately comply with the

provisions included in Exhibit "F" (FTA Requirements) attached hereto and incorporated herein by reference

47. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.

48. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

49. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

50. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

51. Attorney Client Privilege. The Parties recognize that, during the Project, the Commission and its attorneys will engage in communication that gives rise to an attorney client privilege of confidentiality ("Confidential Communication"). Given the nature of the work done by Consultant for the Commission, it may be necessary for the Consultant to participate in Confidential Communications. To the extent that (i) the Consultant is a party to any Confidential Communication, and (ii) a third party seeks discovery of such communications, then the Consultant shall be deemed to be an agent of the Commission solely for purposes of preserving any attorney client privilege in the relevant Confidential Communication. Any such attorney client privilege shall be held by the Commission and the Consultant is not authorized to waive that privilege or, otherwise, disclose such Confidential Communication except as set forth below. This Section is intended to maintain the privilege in any privileged Confidential Communications that are (1) between and among Commission, Consultant, and Commission's attorneys; (2) between Consultant (on behalf of the Commission) and Commission's attorneys; (3) Confidential Communications that occur in Closed Session meetings wherein the Commission, the Commission's attorneys and Consultant are present; and (4) between Commission and Consultant wherein the substance of the Confidential Communication is conveyed to/from the Consultant.

Consultant may disclose a Confidential Communication to the extent such disclosure is required by legal process, by a court of competent jurisdiction or by any other governmental authority, provided that any such disclosure shall be limited to the specific part of the Confidential Communication required to be disclosed and provided that Consultant first comply with the requirements set forth in this paragraph. As soon as practicable after Consultant becomes aware that it is required, or may become required, to disclose the Confidential Communication for such reason, Consultant shall notify the Commission in writing, in order to allow the Commission to pursue legal remedies designed

to limit the Confidential Communication required to be disclosed or to assure the confidential treatment of the disclosed information following its disclosure. Consultant shall cooperate with the Commission, on a reimbursable basis, to assist the Commission in limiting the scope of disclosure or assuring the confidential treatment of any disclosed information.

52. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

53. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

54. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

55. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

56. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE FOR  
RIGHT OF WAY SUPPORT SERVICES**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>CONSULTANT MONUMENT ROW, INC.</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

### RIGHT OF WAY SUPPORT SERVICES

The Riverside County Transportation Commission (Commission) and the Western Riverside County Regional Conservation Authority (RCA) have procured one or more Consultants (Consultant or Right of Way Support Services Consultant) to provide Right of Way Support Services on an On-Call/as needed basis in support of current Commission and RCA Projects, Measure A Projects, and projects done in partnership with other agencies, pursuant to Task Orders issued in the sole discretion of the Commission and/or the RCA.

Task Orders shall be awarded through an additional qualification-based selection process.

Such Right of Way Support Services may include, but are not limited to, the following work programs, and/or comply with applicable requirements below:

- Project Management

Consultant shall provide project management services for all functions and tasks under this contract. Consultant shall be responsible for project management and planning, scheduling, cost estimates, budgeting, and coordination with Consultant and Commission and/or RCA staff, sub consultants and other on-call Commission and/or RCA consultants, reporting, documentation of all activities and maintaining all records and documents. Consultant shall plan, organize, facilitate and prepare meeting minutes for regular and/or periodic status meetings as requested by the Commission and/or the RCA. Consultant shall ensure project completion based on milestones and deadlines and that all work complies with applicable Federal, State and local statutes and regulations, including but not limited to the Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended, and implemented by 49 CFR Part 24; the State of California Government Code, the State of California Relocation Assistance and Real Property Acquisition Guidelines (Title 25, California Code of Regulations Ch 6, Art 1, Section 6000 et seq.), the California Code of Civil Procedure, the Uniform Standards for Federal Land Acquisition Act, the California Public Utilities Code, the California Streets and Highways Code, the Federal Transit Administration Real Estate Policies, the Caltrans Right of Way Manual, and the Commission's and the RCA's Right of Way Manual.

- Title & Escrow Services

Consultant shall order preliminary title reports, vesting deeds, title policies, and litigation guarantees as needed, coordinate opening and closing of escrows, monitor progress, determine title deficiencies, provide assistance to resolve and cure title deficiencies, and assist in obtaining any partial reconveyances.

- Appraisal Coordination

Consultant shall coordinate with the Commission's and the RCA's on-call appraisal, appraisal review, goodwill, and fixtures and equipment consultants to perform internal review of appraisals prior to submittal to Review Appraiser.

- Acquisition/Negotiation

Consultant shall provide all acquisition services, including, but not limited to, coordinating all phases of the acquisition, assuring that acquisition schedules meet project schedules, documenting all activity, and maintaining all records and documents. Consultant shall prepare all written correspondence, any administrative settlements, and shall coordinate with Commission's and/or RCA's legal counsel and any other on-call consultants as required. Consultant shall prepare acquisition packages, including recommendation of the amount of just compensation or market value, and maintain parcel diaries for each file.

- Relocation Assistance

Consultant shall provide relocation services to assure that displaced individuals and businesses promptly receive relocation benefits consistent with federal, state, and local regulations, Caltrans Policies and Procedures, and the Commission's and/or the RCA's Right of Way Policies and Procedures.

- Utility Relocation Coordination

Consultant shall work with Commission and/or RCA staff and other participating agencies to provide utility relocation services that may include, but not be limited to, identifying public and private utilities, researching and identifying prior rights, obtaining utility as-built plans, coordination of potholing and field surveys with the design team, preparation of utility agreements, and obtaining relocation plans and cost estimates from the utility owners.

- Eminent Domain Coordination

Consultant shall coordinate, assist and participate as required with Commission and Commission's legal counsel in the activities required for Resolutions of Necessity, Caltrans's Condemnation Evaluation and Panel Review Meetings, mediations, depositions and trials.

- RCA Property Owner Outreach

Consultant shall prepare mailings to various properties for land necessary for conservation efforts, as an example, Willing Seller, Habitat Acquisition and Negotiation Strategies (HANS), Grant Funded requiring Department of General Services approvals, and Donation acquisitions.

- Property Management

Consultant shall perform property management activities related to acquired properties until construction start, including but not limited to, property maintenance, repair, coordination of rental activities, demolition, and clearance of property improvements.

- Property Maintenance and Repair Services

Consultant shall perform property maintenance and repair services, including but not limited to, weed abatement and vegetation control, litter removal and clean-up of debris, fencing repairs, and installation, maintenance, and repair of property signs related to property owned by Commission or RCA.

- Right of Way Certification

Consultant shall ensure that all right of way requirements have been secured by the date required. Consultant shall prepare the Right of Way Certification forms and assemble and package all supporting documents for submittal to Caltrans. Consultant shall respond to any comments and revise as necessary.

- Construction Support

Consultant shall assist Commission and/or RCA in all phases of construction, including Temporary Construction Easement notifications, preparing and providing Right of Way Obligation lists, utility coordination, and contractor compliance with Right of Way agreements.

- Project Closeout

Prepare and process conveyance deeds to transfer all acquired right of way to Caltrans or other third-party entities, if applicable. Process final utility invoices and close out utility files. Prepare files and submit to Caltrans and/or the Commission or the RCA.

Other right of way services may include, but not be limited to the following:

- Obtaining Rights of Entry
- Preparing Railroad Agreements
- Review of Site Assessment Reports
- Provide bilingual acquisition and relocation agents
- Identify potential excess land for planning purposes

**EXHIBIT "B"**

**SAMPLE TASK ORDER FORM**

**ON--CALL RIGHT OF WAY SUPPORT SERVICES**

**REQUEST FOR TASK ORDER PROPOSAL**

**Background**

The Riverside County Transportation Commission (the "Commission") issued Request for Proposal No. 19-31-045-00 (the "RFP"), on January 17, 2019, to seek out a bench of qualified consultants to provide on-call right of way support services. Pursuant to the RFP, the Commission selected \_\_\_ qualified firms to serve as on-call consultants for various right of way support services ("Consultants"). The RFP specified that the Commission will seek proposals from the selected firms for right of way support consulting projects, as needed. The selected firms are:

\_\_\_\_\_.

This Right of Way Support Services Request for Task Order Proposal ("Task Order RFP") seeks the following services:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Process Timeline**

The Commission intends to award a rail/transit operations consulting services task order for the above described services ("Task Order") pursuant to this Task Order RFP to the highest ranked proposal, subject to limitations, in accordance with the following timeline:

a. Requests for Clarification

The deadline for requests for clarification regarding this Task Order RFP is (INSERT DATE). Requests for clarification shall be submitted via email to \_\_\_\_\_.

b. Proposal Deadline Date

i. The Commission will accept proposals submitted to the Commission office prior to (INSERT DATE and Time).

ii. Proposals must be submitted to \_\_\_\_\_ in \_\_\_\_\_ format.

**Submittal Requirements**

Each proposal submitted in response to this Task Order RFP must include the following information in the order specified below.

The proposal content and format is as follows:

a. Proposals shall be typed and submitted on 8.5 x 11 inch paper. Charts and schedules may be included in 11" x 17" format, which will be counted as 2 pages and included in the total page count. Proposals should not exceed \_\_\_ pages in length, excluding any RCTC-provided forms or attachments. The beginning of a section must be clearly indicated between sections on a page.

b. Proposals must include the following sections, organized as indicated.

### **SECTION 1 – PROPOSAL LETTER**

Proposal Letter: This letter must be signed by a person or persons authorized to legally bind the Consultant to enter into the Task Order.

### **SECTION 2 – QUALIFICATIONS OF FIRM AND PERSONNEL**

This section should identify the qualifications of the firm, the individuals and any subconsultants proposed to provide the Task Order services. These must be individuals proposed by Consultant in the original RFP.

ii. Provide qualification information regarding your firm's and the proposed personnel's qualifications, descriptions of relevant projects previously performed and references for this particular Task Order RFP, including:

(A) experience of your firm in performing similar services, and examples of such services, including references. Include any information that may be of value to the Commission in evaluating your firm's qualifications for the Task Order services;

(B) each key person who will perform the required services and their key role(s);

(C) descriptions of the experience and qualifications of proposed key personnel;

(D) descriptions of relevant projects previously performed by the proposed key personnel. Include what services were performed, the date of the project, and unique features of the project which would be beneficial to the Commission; and

(E) a written assurance that the key individuals listed and identified will perform the work and will not be substituted with other personnel without the Commission's prior approval.

Exhibit B-2

### **SECTION 3 – UNDERSTANDING AND APPROACH**

Describe the services and activities that your firm proposes to provide to the Commission. Include the following information:

Demonstrate your firm’s understanding of the nature of the work and the approach to be taken. Provide an explanation of the approach to providing the services requested under this Task Order RFP. Describe how Consultant would tailor its services to meet the needs of the Commission addressing the tasks and discussing the deliverables. Include a detailed proposed timeline for completing the services. Provide a list of documents and/or information your firm anticipates needing from the Commission and its consultants to perform the services.

### **SECTION 4 – PROPOSAL PRICING**

Proposal Pricing Form. Provide a proposed price for this Task Order request. Pricing shall itemize all items that will be charged to this Task Order, including anticipated mileage, printing or other direct cost categories previously identified in your firm’s Schedule of Other Direct Costs. Costs shall be segregated to show staff hours, rates, classifications, administrative overhead, and other direct costs, if any. Hourly rates must not exceed rates for classifications noted in the original RFP

#### **Evaluation Process**

##### **a. Basis of Award**

Proposals will be evaluated in accordance with the stated evaluation criteria. The Commission reserves the right to award the contract not to a proposer with the highest ranked proposal, but to the proposal who will provide the best overall match to the task order requirements. The Commission also reserves the right to postpone a decision, request follow up material, or cancel or withdraw this request in its sole and absolute discretion. The Commission will award the Task Order to the best overall match to the Task Order RFP requirements and who serves the Commission’s interest.

##### **b. Evaluation Criteria – 100 total points possible**

#### **1. Qualifications of Firm and Personnel (INSERT NUMBER points max)**

Experience in performing work similar in nature and/or related to the work described in this Task Order RFP; appropriateness of personnel to their assigned work tasks; logic of project organization; adequacy of labor commitment.

**2. Understanding & Approach** (INSERT NUMBER points max)

Depth of Offeror's understanding of Commission's requirements listed in this Task Order RFP; understanding of the project issues and potential conflicts; and ability to meet deadlines.

**3. Cost** (INSERT NUMBER points max)

Reasonableness of the total cost based on anticipated requirements; adequacy of data in support of figures quoted; basis on which prices are quotes.

$$\text{Proposer Price Score} = \frac{\text{Lowest Price Proposed}}{\text{Proposer's Price}} \times \text{ \_\_\_\_ Points}$$

**Commission Rights**

- a) The Commission shall not be liable for proposal preparation related expenses.
- b) The Commission retains the right to negotiate with the highest scoring Consultant if it chooses not to accept the proposal as offered.
- c) The Commission retains the right to consider any other factors it deems necessary to comply with federal and/or state law.
- d) The Commission retains the right to accept or reject any and all proposals, or any part thereof, at its discretion.
- e) The Commission retains the right to cancel, amend or withdraw the entire Task Order RFP.

**VI. Notification and Debriefing**

Consultants submitting a proposal pursuant to this Task Order RFP shall be informed of the Commission's decision regarding award of the Task Order. Any Consultant not awarded a Task Order pursuant to this Task Order RFP may request an explanation regarding the strengths and weaknesses of its proposal. Such request must be made within ten (10) days of notification of Task Order award.

**EXHIBIT "C"- COMPENSATION AND PAYMENT**

**DRAFT**

**EXHIBIT "C"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<b><i>Prime Consultant:</i></b>		
Monument ROW, Inc.	Right of Way Support Services	\$ 3,300,000.00
<b><i>Sub Consultants:</i></b>		
Commonwealth	Title and Escrow Services	TBD per Task Order
SLS Property Solutions	Board Ups and Maintenance	TBD per Task Order
Carry-All Property Maintenance	Weed Abatement	TBD per Task Order
Aztec	Potholing	TBD per Task Order
J&G Industries	Demolition Services	TBD per Task Order
<b>TOTAL COSTS</b>		<b>\$ 3,300,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "D"

### FHWA/ CALTRANS REQUIREMENTS

#### 1. STATEMENT OF COMPLIANCE.

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religious creed, national origin, physical disability (including HIV and AIDS), mental disability, medical condition (e.g., cancer), age (over 40), marital status, and denial of family care leave. Consultant and subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Consultant and subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 (a-f) et seq.) and the applicable regulations promulgated there under (California Code of Regulations, Title 2, Section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code Section 12990 (a-f), set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

C. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

D. If this Agreement is federally funded, the Consultant, with regard to the work performed by it during the Agreement shall act in accordance with Title VI. Specifically, the Consultant shall not discriminate on the basis of race, color, national origin, religion, sex, age, or disability in the selection and retention of Subconsultants, including procurement of materials and leases of equipment. The Consultant shall not participate either directly or indirectly in the discrimination prohibited by Section 21.5 of the U.S. DOT's Regulations, including employment practices when the Agreement covers a program whose goal is employment.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

## **3. DISCRIMINATION**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

## **4. PROMPT PAYMENT**

Consultant agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than 10 days from the receipt of each payment the prime contractor receives from the Commission. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written

approval of the Commission. This clause applies to both DBE and non-DBE subcontractors.

## **5. RELEASE OF RETAINAGE**

No retainage will be withheld by the Agency from progress payments due the prime consultant. Retainage by the prime consultant or subconsultants is prohibited, and no retainage will be held by the prime consultant from progress due subconsultants. Any violation of this provision shall subject the violating prime consultant or subconsultants to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. This requirement shall not be construed to limit or impair any contractual, administrative, or judicial remedies, otherwise available to the prime consultant or subconsultant in the event of a dispute involving late payment or nonpayment by the prime consultant or deficient subconsultant performance, or noncompliance by a subconsultant. This provision applies to both DBE and non-DBE prime consultants and subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or “whistleblower” actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, a final utilization report in the form provided by the Commission, and any other Caltrans required DBE forms.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled “Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs.” By obtaining DBE participation on this Agreement, Consultant will assist Caltrans in meeting its federally mandated statewide overall DBE goal.

B. This Agreement does not have a DBE goal, but DBE goals may be included with each task order request for proposals. If a DBE subconsultant is unable to perform, the

Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

D. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

E. A DBE may be terminated only with prior written approval from the Commission and only for the reasons specified in 49 CFR 26.53(f). Prior to requesting Commission consent for the termination, the prime consultant must meet the procedural requirements specified in 49 CFR 26.53(f).

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 8 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

## **9. COMMERCIALY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

## **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified during the life of the Agreement, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

## **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE or vendor and the total dollar amount actually paid each

DBE or vendor, regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in twenty-five percent (25%) of the dollar value of the invoice being withheld from payment until the form is submitted. The amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly

sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers, brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### **13. REPORTING PARTICIPATION OF DBE TRUCKING COMPANIES**

When Reporting DBE Participation, Participation of DBE trucking companies may count as follows:

A. The DBE must be responsible for the management and supervision of the entire trucking operation for which it is responsible.

B. The DBE must itself own and operate at least one fully licensed, insured, and operational truck used on the Agreement.

C. The DBE receives credit for the total value of the transportation services it provides on the Agreement using trucks it owns, insures, and operates using drivers it employs.

D. The DBE may lease trucks from another DBE firm including an owner-operator who is certified as a DBE. The DBE who leases trucks from another DBE receives credit for the total value of the transportation services the lessee DBE provides on the Agreement.

E. The DBE may also lease trucks from a non-DBE firm, including an owner-operator. The DBE who leases trucks from a non-DBE is entitled to credit only for the fee or commission it receives as a result of the lease arrangement. The DBE does not receive credit for the total value of the transportation services provided by the lessee, since these services are not provided by the DBE.

F. For the purposes of this section, a lease must indicate that the DBE has exclusive use and control over the truck. This does not preclude the leased truck from working for others during the term of the lease with the consent of the DBE, as long as the lease gives

the DBE absolute priority for use of the leased truck. Leased trucks must display the name and identification number of the DBE.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

**EXHIBIT "E"**

**CONSULTANT DBE COMMITMENT**

**DRAFT**



**EXHIBIT "F" - FTA PROVISIONS**

DRAFT

## FEDERAL TRANSIT ADMINISTRATION REQUIREMENTS

Notwithstanding anything to the contrary contained in the Agreement, including the other Exhibits attached thereto, the following provisions shall apply if funding for the Services is provided, in whole or in part, from the Federal Transit Administration (“FTA”). In addition, the exhibits attached to this Agreement, may be replaced and substituted with similar forms required by FTA. Consultant agrees to complete any such substitute forms.

### **1. NO FEDERAL GOVERNMENT OBLIGATIONS TO THIRD-PARTIES BY USE OF A DISCLAIMER**

(1) The Commission and Consultant acknowledge and agree that, notwithstanding any concurrence by the Federal Government in or approval of the solicitation or award of the underlying contract, absent the express written consent by the Federal Government (“Government”), the Federal Government is not a party to this contract and shall not be subject to any obligations or liabilities to the Commission, Consultant, or any other party (whether or not a party to that contract) pertaining to any matter resulting from the underlying contract.

(2) The Consultant agrees to include the above clause in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clause shall not be modified, except to identify the subconsultant who will be subject to its provisions.

### **2. PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS AND RELATED ACTS**

(1) The Consultant acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 U.S.C. §§ 3801 et seq. and U.S. DOT regulations, “Program Fraud Civil Remedies,” 49 C.F.R. Part 31, apply to its actions pertaining to this Project. Upon execution of the underlying contract, the Consultant certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying contract or the FTA assisted project for which this contract work is being performed. In addition to other penalties that may be applicable, the Consultant further acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification, the Federal Government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on the Consultant to the extent the Federal Government deems appropriate.

1 UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL TRANSIT ADMINISTRATION MASTER AGREEMENT For Federal Transit Administration Agreements authorized by 49 U.S.C. chapter 53, Title 23, U.S.C. (Highways), Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users, the National Capital Transportation Act of 1969, as amended, the Transportation Equity Act for the 21st Century, as amended, 23 U.S.C. § 101 note, or other Federal enabling legislation; FTA MA(14); October 1, 2007; [<http://www.fta.dot.gov/documents/14-Master.pdf>].

(2) The Consultant also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, certification, assurance, or representation to the Federal Government under a contract connected with a project that is financed in whole or in part with Federal assistance originally awarded by FTA under the authority of 49 U.S.C. chapter 53 or any other Federal law, the Government reserves the right to impose the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5323(l) on the Consultant, to the extent the Federal Government deems appropriate.

(3) The Consultant agrees to include the above two clauses in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clauses shall not be modified, except to identify the subconsultant who will be subject to the provisions.

### **3. ACCESS TO RECORDS**

(1) The Consultant agrees to provide the Commission, the FTA Administrator, the U.S. Secretary of Transportation, the Comptroller General of the United States or any of their authorized representatives access to all Project work, materials, payrolls, and other data of the Consultant which are directly pertinent to this contract as required by 49 U.S.C. § 5325(g).

(2) The Consultant agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

(3) The Consultant agrees to maintain all books, records, accounts and reports required under this contract for a period of not less than three years after the date of transmission of the final expenditure report, except in the event of litigation or settlement of claims arising from the performance of this contract, in which case Consultant agrees to maintain same until the Commission, the FTA Administrator, the Comptroller General, or any of their duly authorized representatives, have disposed of all such litigation, appeals, claims or exceptions related thereto. Reference 49 CFR 18.39(i)(11).

(4) The Consultant agrees to require its subcontractors and third party contractors to provide the same.

### **4. FEDERAL CHANGES**

Consultant shall at all times comply with all applicable FTA regulations, policies, procedures and directives, including without limitation those listed directly or by reference in the Grant Agreement or Cooperative Agreement between the Commission and the Federal Government

("Grant Agreement or Cooperative Agreement"), as they may be amended or promulgated from time to time during the term of this contract. Consultant's failure to so comply shall constitute a material breach of this contract.

## **5. CIVIL RIGHTS REQUIREMENTS**

(1) Nondiscrimination - In accordance with Title VI of the Civil Rights Act of 1964, as amended, 42 U.S.C. §§ 2000d *et seq.*, U.S. DOT regulations, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act," 49 C.F.R. Part 21, FTA Circular 4702.1A, "Title VI and Title VI – Dependent Guidelines for Federal Transit Administration Recipients," May 13, 2007, Federal transit law at 49 U.S.C. § 5332, the Consultant agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the Consultant agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

(2) Equal Employment Opportunity - The following equal employment opportunity requirements apply to the underlying contract:

(a) Race, Color, Creed, National Origin, Sex – The Consultant agrees to comply with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and equal employment opportunity provisions of 49 U.S.C. § 5332, and all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. Parts 60 *et seq.*, (which implement Executive Order No. 11246, "Equal Employment Opportunity," as amended by Executive Order No. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. The Consultant agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(3) Age - In accordance with the Age Discrimination in Employment Act, as amended, 29 U.S.C. §§ 621 through 634 and Federal transit law at 49 U.S.C. § 5332, the Consultant agrees to refrain from discrimination against present and prospective

employees for reason of age. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(4) Disabilities - In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, the Consultant agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(5) DBE Program Compliance - The Commission has established a DBE Program pursuant to 49 C.F.R. Part 26, which applies to FTA funded agreements. The requirements and procedures of the Commission's DBE Program are hereby incorporated by reference into this Agreement. Consultant shall complete Exhibits "G" and "H" of this Agreement, or similar forms to be provided by the Commission, in compliance with the Commission's DBE Program for FTA funded agreements. Failure by Consultant or its subcontractor(s) to carry out the Commission's DBE Program procedures and requirements, or the applicable requirements of 49 C.F.R. Part 26, section 1101(b) of SAFETEA-LU, 23 U.S.C. § 101 note, and U.S. DOT regulations, "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs," 49 C.F.R. Part 26, shall be considered a material breach of this Agreement. Such a material breach may be grounds for termination of this Agreement or such other appropriate administrative remedy as the Commission deems appropriate. The Consultant shall ensure that a provision mandating compliance with the Commission's DBE Program for FTA funded agreements is included in any and all sub-agreements entered into which arise out of or are related to this Agreement. Consultant shall also promptly provide the Commission with all necessary information related to the DBE status of its subcontractors. Should the DBE status of any of its subcontractors change in any way, Consultant shall promptly inform the Commission of this change.

(6) The Consultant also agrees to include these requirements in each subcontract financed in whole or in part with Federal assistance provided by FTA, modified only if necessary to identify the affected parties.

## **6. TERMINATION PROVISIONS**

The termination provisions found at Section 21 of this Agreement are consistent with the termination provisions suggested by FTA for the protection of the Federal Government. The termination provisions found at Section 21 of this Agreement control termination under this Agreement.

## 7. DEBARMENT AND SUSPENSION

### Instructions for Certification

1. By signing and submitting a Proposal, the Consultant is providing the signed certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the Consultant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, Commission may pursue available remedies, including suspension and/or debarment.
3. The Consultant shall provide immediate written notice to Commission if at any time the Consultant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms “covered transaction,” “debarred,” “suspended,” “ineligible,” “lower tier covered transaction,” “participant,” “persons,” “lower tier covered transaction,” “principal,” “proposal,” and “voluntarily excluded,” as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules implementing Executive Order 12549 [49 CFR Part 29]. You may contact Commission for assistance in obtaining a copy of those regulations.
5. The Consultant agrees by submitting a Proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized in writing by Commission.
6. The Consultant further agrees by submitting a Proposal that it will include the clause titled “Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transaction”, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List issued by U.S. General Service Administration.

8. Nothing contained in the foregoing shall be construed to require establishment of system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings. Except for transactions authorized under Paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to all remedies available to the Federal Government, Commission may pursue available remedies including suspension and/or debarment.

9. The Consultant agrees to comply, and assures the compliance of each subconsultant, lessee, or third party contractor, with Executive Orders Nos. 12549 and 12689, "Debarment and Suspension," 31 U.S.C. § 6101 note, and U.S. DOT regulations, "Governmentwide Debarment and Suspension (Nonprocurement)," 49 C.F.R. Part 29.

10. The Consultant agrees to, and assures that its subconsultants, lessees and third party contractors have reviewed the "Excluded Parties Listing System" at <http://elgs.gov/> before entering into any third sub agreement, lease or third party contract.

**"Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion"**

(1) The Consultant certifies, by submission of this bid or proposal, that neither it nor its "principals" [as defined at 49 C.F.R. § 29.105(p)] is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.

(2) When the Consultant is unable to certify to the statements in this certification, it shall attach an explanation to this proposal.

**8. PROVISIONS FOR RESOLUTION OF DISPUTES, BREACHES, OR OTHER LITIGATION**

Disputes - Disputes arising in the performance of this Contract which are not resolved by agreement of the parties shall be decided in writing by the Commission Executive Director, or his or her designee. This decision shall be final and conclusive unless within ten (10) days from the date of receipt of its copy, the Consultant mails or otherwise furnishes a written appeal to the Commission's Executive Director, or his or her designee. In connection with any such appeal, the Consultant shall be afforded an opportunity to be heard and to offer evidence in support of its position. The decision of the Commission's Executive Director, or his or her designee, shall be binding upon the Consultant and the Consultant shall abide by the decision.

Performance During Dispute - Unless otherwise directed by Commission, Consultant shall continue performance under this Contract while matters in dispute are being resolved.

Claims for Damages - Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he is legally liable, a claim for damages therefor shall be made in writing to such other party within a reasonable time after the first observance of such injury or damage.

Remedies - Unless this contract provides otherwise, all claims, counterclaims, disputes and other matters in question between the Commission and the Consultant arising out of or relating to this agreement or its breach will be decided by arbitration if the parties mutually agree, or in a court of competent jurisdiction within the State in which the Commission is located.

Rights and Remedies - The duties and obligations imposed by this Agreement and the rights and remedies available hereunder shall be in addition to and not a limitation of any duties, obligations, rights and remedies otherwise imposed or available by law. No action or failure to act by the Commission, or Consultant shall constitute a waiver of any right or duty afforded any of them under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.

FTA Notification - Consultant shall notify FTA in writing of any current or prospective major dispute, breach, default, or litigation that may affect the Federal Government's interests in the Project. If the Consultant wishes to name the Federal Government as a party to litigation, the Consultant shall inform FTA in writing before doing so.

## **9. LOBBYING**

Lobbying Restrictions. To the extent applicable, Consultant agrees to:

- (1) Comply, and assure the compliance of each subcontractor at any tier, with U.S. DOT regulations, "New Restrictions on Lobbying," 49 C.F.R. Part 20, modified as necessary by 31 U.S.C. § 1352.
- (2) Comply with Federal statutory provisions, to the extent applicable, prohibiting the use of Federal assistance funds for activities designed to influence Congress or a State legislature on legislation or appropriations, except through proper, official channels.

## **10. CLEAN AIR**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. §§ 7401 through 7671q. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **11. CLEAN WATER**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 through 1377. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **12. ENERGY CONSERVATION**

Energy Conservation. To the extent applicable, Consultant agrees to comply with the mandatory energy efficiency standards and policies within the applicable State energy conservation plans issued in compliance with the Energy Policy and Conservation Act, 42 U.S.C. §§ 6321 *et seq.* To the extent applicable, Consultant agrees to perform an energy assessment for any building constructed, reconstructed, or modified with FTA assistance, as provided in FTA regulations, “Requirements for Energy Assessments,” 49 C.F.R. Part 622, Subpart C.

## **13. CONFORMANCE WITH NATIONAL ITS ARCHITECTURE**

National Intelligent Transportation Systems Architecture and Standards. To the extent applicable, Consultant agrees to conform, to the extent applicable, to the National Intelligent Transportation Systems (ITS) Architecture and Standards as required by SAFETEA-LU § 5307(c), 23 U.S.C. § 512 note, and with FTA Notice, “FTA National ITS Architecture Policy on Transit Projects” 66 Fed. Reg. 1455 *et seq.*, January 8, 2001, and other subsequent Federal directives that may be issued.

#### **14. ADDITIONAL REQUIREMENTS**

To the extent applicable, Consultant agrees to comply with the Federal programs specified below and, with regard to such programs, Consultant agrees not compromise the Commission's compliance with Federal requirements as pertains to the Project.

The Programs are as follows:

- (1) Urbanized Area Formula Program authorized under 49 U.S.C. § 5307.
- (2) Elderly Individuals and Individuals with Disabilities Formula Program authorized under 49 U.S.C. § 5310 as amended by SAFETEA-LU and subsection 3012(b) of SAFETEA-LU, 49 U.S.C. § 5310 note, respectively.
- (3) New Freedom Program authorized under 49 U.S.C. § 5317.
- (4) Nonurbanized Area Formula Program authorized under 49 U.S.C. § 5311(b).
- (5) Clean Fuels Grant Program authorized under 49 U.S.C. § 5308.
- (6) Job Access and Reverse Commute Formula Grant Program authorized under 49 U.S.C. § 5316.

#### **15. RELEASE OF RETAINAGE**

The Commission shall hold retainage from the prime contractor and shall make prompt and regular incremental acceptances of portions, as determined by the Commission of the contract work and pay retainage to prime contractors based on these acceptances. The prime contractor or subcontractor shall return all monies withheld in retention from a subcontractor within 30 days after receiving payment for work satisfactorily completed and accepted including incremental acceptances of portions of the contract work by the Commission. Federal regulations (49 CFR 26.29) require that any delay or postponement of payment over 30 days may take place only for good cause and with the Commission's prior written approval. Any violation of this provision shall subject the violating prime contractor or subcontractor to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. These requirements shall not be construed to limit or impair any contractual, administrative, or judicial remedies otherwise available to the prime contractor or subcontractor in the event of a dispute involving late payment or nonpayment by the prime contractor, deficient subcontract performance, or noncompliance by a subcontractor. This provision applies to both DBE and non-DBE prime contractors and subcontractors.

## **16. INCORPORATION OF FEDERAL TRANSIT ADMINISTRATION (FTA) TERMS**

The preceding provisions include, in part, certain Standard Terms and Conditions required by the Federal Transit Authority, whether or not expressly set forth in the preceding contract provisions. All contractual provisions required by the Federal Transit Authority, as set forth in FTA Circular 4220.1F, are hereby incorporated by reference. Anything to the contrary herein notwithstanding, all FTA mandated terms shall be deemed to control in the event of a conflict with other provisions contained in this Agreement.

The Contractor shall not perform any act, fail to perform any act, or refuse to comply with any Commission requests which would cause the Commission to be in violation of the FTA terms and conditions.

## **17. EMPLOYMENT PROVISIONS**

To the extent applicable to the Services, Consultant shall comply with the following:

A. Equal Employment Opportunity — Consultant must comply with Executive Order 11246 (3 CFR, 1964–1965 Comp., p. 339), “Equal Employment Opportunity,” as amended by Executive Order 11375 (3 CFR, 1966–1970 Comp., p. 684), “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” and as supplemented by regulations at 41 CFR chapter 60, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor.”

B. Copeland “Anti-Kickback” Act (18 U.S.C. 874 and 40 U.S.C. 276c) — Consultant must comply with the Copeland “Anti-Kickback” Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR Part 3, “Consultants and Subconsultants on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The Commission shall report all suspected or reported violations to the responsible DOE contracting officer.

C. Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333) — Consultant must comply with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR Part 5). Under Section 102 of the Act, each Consultant is required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of

pay for all hours worked in excess of 40 hours in the work week. Section 107 of the Act is applicable to construction work and provides that no laborer or mechanic is required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

D. Davis-Bacon Act (40 U.S.C. 276a) — Consultant shall comply with the Davis-Bacon Act (40 U.S.C. 276a to 276a-7) as supplemented by Department of Labor regulations (29 CFR Part 5).

## **18. FTA DISADVANTAGED BUSINESS ENTERPRISE (DBE) REQUIREMENTS**

A. General DBE Requirements: In accordance with Federal financial assistance agreements with the U.S. Department of Transportation (U.S. DOT), Commission has adopted a Disadvantaged Business Enterprise (DBE) Policy and Program, in conformance with Title 49 CFR Part 26, "Participation by Disadvantaged Business Enterprises in Department of Transportation Programs" (the "Regulations"). This RFP is subject to these stipulated regulations. In order to ensure that Commission achieves its overall DBE Program goals and objectives, Commission encourages the participation of DBEs as defined in 49 CFR 26 in the performance of contracts financed in whole or in part with U.S. DOT funds.

It is the policy of the Commission to:

1. Ensure nondiscrimination in the award and administration of DOT-assisted contracts;
2. Create a level playing field on which DBE's can compete fairly for DOT-assisted contracts;
3. Ensure that the DBE program is narrowly tailored in accordance with applicable law;
4. Ensure that only firms that fully meet 49 C.F.R. part 26 eligibility standards are permitted to participate as DBE's;
5. Help remove barriers to the participation of DBEs in DOT assisted contracts;
6. To promote the use of DBEs in all types of federally assisted contracts and procurement activities; and
7. Assist in the development of firms that can compete successfully in the marketplace outside the DBE program.

B. Discrimination: Consultant shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of subcontracts. Any terms used herein that are defined in 49 CFR Part 26, or elsewhere in the Regulations, shall have the meaning set forth in the Regulations.

C. Commission's Race-Neutral DBE Program: A Race-Neutral DBE Program is one that, while benefiting DBEs, is not solely focused on DBE firms. Therefore, under a Race-Neutral DBE Program, Commission does not establish numeric race-conscious DBE participation goals on its DOT-assisted contracts. There is no FTA DBE goal on this Project.

Consultant shall not be required to achieve a specific level of DBE participation as a condition of contract compliance in the performance of this DOT-assisted contract. However, Consultant shall adhere to race-neutral DBE participation commitment(s) made at the time of award of any Task Order (as defined in the Model Contract).

D. Race-Neutral DBE Submissions and Ongoing Reporting Requirements (Post-Award): For each Task Order proposal, the successful Consultant shall complete and submit to Commission a "DBE Race-Neutral Participation Listing" in the form provided by Commission. In the event DBE(s) are utilized in the performance of the Task Order, Consultant shall comply with applicable reporting requirements.

E. Performance of DBE Subconsultants: DBE subconsultants listed by Consultant in its "DBE Race-Neutral Participation Listing" submitted at the time of Task Order proposal shall perform the work and supply the materials for which they are listed, unless Consultant has received prior written authorization from Commission to perform the work with other forces or to obtain the materials from other sources. Consultant shall provide written notification to Commission in a timely manner of any changes to its anticipated DBE participation. This notice should be provided prior to the commencement of that portion of the work.

F. DBE Certification Status: If a listed DBE subconsultant is decertified during the life of any Task Order, the decertified subconsultant shall notify Consultant in writing with the date of decertification. If a non-DBE subconsultant becomes a certified DBE during the life of the Task Order, the DBE subconsultant shall notify Consultant in writing with the date of certification. Consultant shall furnish the written documentation to Commission in a timely manner. Consultant shall include this requirement in all subcontracts.

G. Consultant's Assurance Clause Regarding Non-Discrimination: In compliance with State and Federal anti-discrimination laws, Consultant shall affirm that it will not exclude or discriminate on the basis of race, color, national origin, or sex in consideration of contract award opportunities. Further, Consultant shall affirm that they will consider, and utilize subconsultants and vendors, in a manner consistent with non-discrimination objectives.

H. Violations: Failure by the selected Consultant(s) to carry out these requirements shall be a material breach of the contract to be awarded pursuant to this RFP, which may result in the termination of the contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

(1) Withholding monthly progress payments;

(2) Assessing sanctions;

(3) Liquidated damages; and/or

(4) Disqualifying the Consultant from future bidding as non-responsible. 49 C.F.R. § 26.13(b).

I. Prompt Payment: Consultant shall pay its subconsultants for satisfactory performance of their contracts no later than 30 days from receipt of each payment Commission makes to the Consultant. 49 C.F.R. § 26.29(a), unless a shorter period is provided in the contract.

J. Compliance with DBE Requirements Contained in FTA Provisions: Consultant shall comply with all DBE reporting and other requirements contained in this Agreement.

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**EXHIBIT "G" – LOBBYING ACTIVITIES DISCLOSURE**

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**Agreement No. 22-31-081-00**

**PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
OVERLAND, PACIFIC & CUTLER, LLC  
FOR ON-CALL  
RIGHT OF WAY SUPPORT SERVICES**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **Overland, Pacific & Cutler, LLC**. ("Consultant"), **LLC**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").

B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.

C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.

D. A source of funding for payment for on-call professional consulting services provided under this Agreement may be State Proposition 1B funds, Federal Highway Administration Funds ("FHWA") administered by the California Department of Transportation ("Caltrans"), and/or funds from the Federal Transit Administration ("FTA").

E. Consultant desires to perform and assume responsibility for the provision of certain on-call right of way support services in the County of Riverside, California. Services shall be provided on the terms and conditions set forth in this Agreement and in the task order(s) to be issued pursuant to this Agreement and executed by the Commission and the Consultant ("Task Order"). Consultant represents that it is experienced in providing such

services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services on an on-call basis. Services shall be ordered by Task Order(s) to be issued pursuant to this Agreement for future projects as set forth herein and in each Task Order (each such project shall be designated a "Project" under this Agreement).

## **Terms.**

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the on-call right of way support services for the Projects ("Services"). The Services are generally described in Exhibit "A" attached hereto and incorporated herein by reference. The Services shall be more particularly described in the individual Task Orders issued by the Commission's Executive Director or designee. No Services shall be performed unless authorized by a fully executed Task Order. All Services shall be subject to, and performed in accordance with, this Agreement, the relevant Task Order, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Audit Procedures. Consultant and subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or local government officials are allowed full access to the CPA's work papers

including making copies as necessary. This Agreement, Consultant's cost proposal, and ICR shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 23 and 24 of this Agreement.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end three years from the date set forth above, unless extended by contract amendment. In no case shall the term of this Agreement exceed three (3) years. All Task Order work should be completed within the term.

5.2 Consultant is advised that any recommendation for contract award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Vicky Cook** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's Contract Administrator and any

other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are: **Vicky Cook, Roy Guinaldo, Kelly Dewitt, Norma Jacquez, Mike Parker**, or as otherwise identified in the Task Order.

9. Standard of Care; Licenses. Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services

and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Task Orders; Commencement of Services; Schedule of Services. Consultant shall commence Services under a Task Order within five (5) days of receiving a fully executed Task Order from the Commission. Task Orders shall be in substantially the form set forth in Exhibit "B" attached hereto and incorporated herein by reference. Each Task Order shall identify the funding source(s) to be used to fund the Services under the relevant Task Order, and Consultant shall comply with the requirements specified herein, and in the attached exhibits, applicable to the identified funding source(s).

Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with any schedule of Services set forth in a Task Order ("Schedule"). Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi-weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term set forth herein the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including

those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. For Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

## 19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "C" and incorporated herein by reference, or any cost proposal included as part of a Task Order ("Cost Proposal") unless additional reimbursement is provided for by written amendment. The overhead rates included in the attached Exhibit "C" shall be fixed for the term of the Master Agreement, and shall not be subject to adjustment, unless required by the applicable funding source. In no event, shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal, this Agreement or any Task Order is required, the Agreement time or actual costs reimbursable by Commission shall be adjusted by written amendment to accommodate the changed work. The maximum total cost as specified in Section 19.8 shall not be exceeded, unless authorized by a written amendment.

19.2 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee to be set forth in each Task Order ("Fixed Fee"). The Fixed Fee is nonadjustable for each Task Order, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.3 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then

Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.4 When milestone cost estimates are included in the approved Cost Proposal for a Task Order, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.5 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of the Fixed Fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21, Termination.

19.6 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.7 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.8 The total amount payable by Commission, including the Fixed Fee, shall not exceed the amount set forth in each Task Order.

19.9 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.10 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.11 All subcontracts in excess of \$25,000 shall contain the above provisions.

## 20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

## 21. Termination.

21.1 Commission reserves the right to terminate this Agreement upon thirty (30) calendar days written notice to Consultant, for any or no reason, with the reasons for termination stated in the notice. Commission may terminate Services under a Task Order, at any time, for any or no reason, with the effective date of termination to be specified in the notice of termination of Task Order.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the Services in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in the Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination

21.4 Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as

may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established in this Agreement. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to CONSULTANT that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with, as applicable, 2 CFR Part 200, Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during the Agreement period and for three years from the date of final payment under this Agreement. The State, State Auditor,

Commission, FHWA, or any duly authorized representative of the State or Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services contemplated with resources available within its own organization and no portion of the Services pertinent to this Agreement shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within ten (10) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "C" may set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "C" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "C" or in a Task Order. The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

## 26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in the Cost Proposal and exceeding \$5,000 prior authorization, in writing, by Commission's Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following: Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to by Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the Project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

## 27. Labor Code Requirements.

### 27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. Since the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement ("Documents & Data").

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary

rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans, their directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

30. To the fullest extent permitted by law, Consultant shall defend, indemnify and hold Commission, Caltrans and their directors, officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or

persons, including wrongful death, inverse condemnation, and any claims related to property acquisition and relocation rules or failure to detect or abate hazardous materials, which are brought by a third party, and which, in any manner arise out of or are incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, Caltrans, and their directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission, Caltrans or their directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission, Caltrans and their directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, Caltrans or their directors, officials officers, employees, consultants, agents, or volunteers. Notwithstanding the foregoing, to the extent Consultant's Services are subject to Civil Code Section 2782.8, the above indemnity shall be limited, to the extent required by Civil Code Section 2782.8, to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant. Consultant's obligations as set forth in this Section 29 shall survive expiration or termination of this Agreement.

31. Insurance.

31.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

31.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001,

code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

31.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$2,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

31.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

31.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or Caltrans' insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(c) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

31.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expense.

31.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

31.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

31.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

31.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the

Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

32. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

33. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement ("Bilateral Contract Modification").

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission's Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission's Executive Director, Consultant shall not provide such change.

34. Prohibited Interests.

34.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

34.2 Consultant Conflict of Interest

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of services under this Agreement.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this contract shall be eligible to bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this contract.

34.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

34.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

34.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

34.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the Agreement price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

34.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "G", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section 3.23.5 be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

34.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

35. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

36. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

37. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

38. Disputes; Attorneys' Fees.

38.1 Prior to commencing any action hereunder, the Parties shall attempt in good faith to resolve any dispute arising between them. The pendency of a dispute shall not excuse Consultant from full and timely performance of the Services.

38.2. If the Parties are unable to resolve a dispute after attempting in good faith to do so, the Parties may seek any other available remedy to resolve the dispute. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

39. Time of Essence. Time is of the essence for each and every provision of this Agreement.

40. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

41. Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

**CONSULTANT:**

Overland, Pacific & Cutler, LLC  
5000 Airport Plaza Drive, Suite 250  
Long Beach, CA 90815  
Attn: Vicky Cook

**COMMISSION:**

Riverside County  
Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

42. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

43. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

44. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

45. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

46. Provisions Applicable When State Funds or Federal Funds Are Involved. When funding for the Services under a Task Order is provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "D" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference. When funding for the Services under a Task Order is provided, in whole or in part, from the FTA, Consultant shall also fully and adequately comply with the

provisions included in Exhibit "F" (FTA Requirements) attached hereto and incorporated herein by reference

47. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.

48. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

49. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

50. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

51. Attorney Client Privilege. The Parties recognize that, during the Project, the Commission and its attorneys will engage in communication that gives rise to an attorney client privilege of confidentiality ("Confidential Communication"). Given the nature of the work done by Consultant for the Commission, it may be necessary for the Consultant to participate in Confidential Communications. To the extent that (i) the Consultant is a party to any Confidential Communication, and (ii) a third party seeks discovery of such communications, then the Consultant shall be deemed to be an agent of the Commission solely for purposes of preserving any attorney client privilege in the relevant Confidential Communication. Any such attorney client privilege shall be held by the Commission and the Consultant is not authorized to waive that privilege or, otherwise, disclose such Confidential Communication except as set forth below. This Section is intended to maintain the privilege in any privileged Confidential Communications that are (1) between and among Commission, Consultant, and Commission's attorneys; (2) between Consultant (on behalf of the Commission) and Commission's attorneys; (3) Confidential Communications that occur in Closed Session meetings wherein the Commission, the Commission's attorneys and Consultant are present; and (4) between Commission and Consultant wherein the substance of the Confidential Communication is conveyed to/from the Consultant.

Consultant may disclose a Confidential Communication to the extent such disclosure is required by legal process, by a court of competent jurisdiction or by any other governmental authority, provided that any such disclosure shall be limited to the specific part of the Confidential Communication required to be disclosed and provided that Consultant first comply with the requirements set forth in this paragraph. As soon as practicable after Consultant becomes aware that it is required, or may become required, to disclose the Confidential Communication for such reason, Consultant shall notify the Commission in writing, in order to allow the Commission to pursue legal remedies designed

to limit the Confidential Communication required to be disclosed or to assure the confidential treatment of the disclosed information following its disclosure. Consultant shall cooperate with the Commission, on a reimbursable basis, to assist the Commission in limiting the scope of disclosure or assuring the confidential treatment of any disclosed information.

52. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

53. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

54. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

55. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

56. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH PROPOSITION 1B, FTA AND FHWA FUNDING ASSISTANCE FOR  
RIGHT OF WAY SUPPORT SERVICES**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>CONSULTANT OVERLAND, PACIFIC &amp; CUTLER, LLC</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A" - SCOPE OF SERVICES

### RIGHT OF WAY SUPPORT SERVICES

The Riverside County Transportation Commission (Commission) and the Western Riverside County Regional Conservation Authority (RCA) have procured one or more Consultants (Consultant or Right of Way Support Services Consultant) to provide Right of Way Support Services on an On-Call/as needed basis in support of current Commission and RCA Projects, Measure A Projects, and projects done in partnership with other agencies, pursuant to Task Orders issued in the sole discretion of the Commission and/or the RCA.

Task Orders shall be awarded through an additional qualification-based selection process.

Such Right of Way Support Services may include, but are not limited to, the following work programs, and/or comply with applicable requirements below:

- Project Management

Consultant shall provide project management services for all functions and tasks under this contract. Consultant shall be responsible for project management and planning, scheduling, cost estimates, budgeting, and coordination with Consultant and Commission and/or RCA staff, sub consultants and other on-call Commission and/or RCA consultants, reporting, documentation of all activities and maintaining all records and documents. Consultant shall plan, organize, facilitate and prepare meeting minutes for regular and/or periodic status meetings as requested by the Commission and/or the RCA. Consultant shall ensure project completion based on milestones and deadlines and that all work complies with applicable Federal, State and local statutes and regulations, including but not limited to the Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended, and implemented by 49 CFR Part 24; the State of California Government Code, the State of California Relocation Assistance and Real Property Acquisition Guidelines (Title 25, California Code of Regulations Ch 6, Art 1, Section 6000 et seq.), the California Code of Civil Procedure, the Uniform Standards for Federal Land Acquisition Act, the California Public Utilities Code, the California Streets and Highways Code, the Federal Transit Administration Real Estate Policies, the Caltrans Right of Way Manual, and the Commission's and the RCA's Right of Way Manual.

- Title & Escrow Services

Consultant shall order preliminary title reports, vesting deeds, title policies, and litigation guarantees as needed, coordinate opening and closing of escrows, monitor progress, determine title deficiencies, provide assistance to resolve and cure title deficiencies, and assist in obtaining any partial reconveyances.

- Appraisal Coordination

Consultant shall coordinate with the Commission's and the RCA's on-call appraisal, appraisal review, goodwill, and fixtures and equipment consultants to perform internal review of appraisals prior to submittal to Review Appraiser.

- Acquisition/Negotiation

Consultant shall provide all acquisition services, including, but not limited to, coordinating all phases of the acquisition, assuring that acquisition schedules meet project schedules, documenting all activity, and maintaining all records and documents. Consultant shall prepare all written correspondence, any administrative settlements, and shall coordinate with Commission's and/or RCA's legal counsel and any other on-call consultants as required. Consultant shall prepare acquisition packages, including recommendation of the amount of just compensation or market value, and maintain parcel diaries for each file.

- Relocation Assistance

Consultant shall provide relocation services to assure that displaced individuals and businesses promptly receive relocation benefits consistent with federal, state, and local regulations, Caltrans Policies and Procedures, and the Commission's and/or the RCA's Right of Way Policies and Procedures.

- Utility Relocation Coordination

Consultant shall work with Commission and/or RCA staff and other participating agencies to provide utility relocation services that may include, but not be limited to, identifying public and private utilities, researching and identifying prior rights, obtaining utility as-built plans, coordination of potholing and field surveys with the design team, preparation of utility agreements, and obtaining relocation plans and cost estimates from the utility owners.

- Eminent Domain Coordination

Consultant shall coordinate, assist and participate as required with Commission and Commission's legal counsel in the activities required for Resolutions of Necessity, Caltrans's Condemnation Evaluation and Panel Review Meetings, mediations, depositions and trials.

- RCA Property Owner Outreach

Consultant shall prepare mailings to various properties for land necessary for conservation efforts, as an example, Willing Seller, Habitat Acquisition and Negotiation Strategies (HANS), Grant Funded requiring Department of General Services approvals, and Donation acquisitions.

- Property Management

Consultant shall perform property management activities related to acquired properties until construction start, including but not limited to, property maintenance, repair, coordination of rental activities, demolition, and clearance of property improvements.

- Property Maintenance and Repair Services

Consultant shall perform property maintenance and repair services, including but not limited to, weed abatement and vegetation control, litter removal and clean-up of debris, fencing repairs, and installation, maintenance, and repair of property signs related to property owned by Commission or RCA.

- Right of Way Certification

Consultant shall ensure that all right of way requirements have been secured by the date required. Consultant shall prepare the Right of Way Certification forms and assemble and package all supporting documents for submittal to Caltrans. Consultant shall respond to any comments and revise as necessary.

- Construction Support

Consultant shall assist Commission and/or RCA in all phases of construction, including Temporary Construction Easement notifications, preparing and providing Right of Way Obligation lists, utility coordination, and contractor compliance with Right of Way agreements.

- Project Closeout

Prepare and process conveyance deeds to transfer all acquired right of way to Caltrans or other third-party entities, if applicable. Process final utility invoices and close out utility files. Prepare files and submit to Caltrans and/or the Commission or the RCA.

Other right of way services may include, but not be limited to the following:

- Obtaining Rights of Entry
- Preparing Railroad Agreements
- Review of Site Assessment Reports
- Provide bilingual acquisition and relocation agents
- Identify potential excess land for planning purposes

**EXHIBIT "B"**

**SAMPLE TASK ORDER FORM**

**ON--CALL RIGHT OF WAY SUPPORT SERVICES**

**REQUEST FOR TASK ORDER PROPOSAL**

**Background**

The Riverside County Transportation Commission (the "Commission") issued Request for Proposal No. 19-31-045-00 (the "RFP"), on January 17, 2019, to seek out a bench of qualified consultants to provide on-call right of way support services. Pursuant to the RFP, the Commission selected \_\_\_ qualified firms to serve as on-call consultants for various right of way support services ("Consultants"). The RFP specified that the Commission will seek proposals from the selected firms for right of way support consulting projects, as needed. The selected firms are:

\_\_\_\_\_.

This Right of Way Support Services Request for Task Order Proposal ("Task Order RFP") seeks the following services:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Process Timeline**

The Commission intends to award a rail/transit operations consulting services task order for the above described services ("Task Order") pursuant to this Task Order RFP to the highest ranked proposal, subject to limitations, in accordance with the following timeline:

a. Requests for Clarification

The deadline for requests for clarification regarding this Task Order RFP is (INSERT DATE). Requests for clarification shall be submitted via email to \_\_\_\_\_.

b. Proposal Deadline Date

i. The Commission will accept proposals submitted to the Commission office prior to (INSERT DATE and Time).

ii. Proposals must be submitted to \_\_\_\_\_ in \_\_\_\_\_ format.

**Submittal Requirements**

Each proposal submitted in response to this Task Order RFP must include the following information in the order specified below.

The proposal content and format is as follows:

- a. Proposals shall be typed and submitted on 8.5 x 11 inch paper. Charts and schedules may be included in 11" x 17" format, which will be counted as 2 pages and included in the total page count. Proposals should not exceed \_\_\_ pages in length, excluding any RCTC-provided forms or attachments. The beginning of a section must be clearly indicated between sections on a page.
- b. Proposals must include the following sections, organized as indicated.

### **SECTION 1 – PROPOSAL LETTER**

Proposal Letter: This letter must be signed by a person or persons authorized to legally bind the Consultant to enter into the Task Order.

### **SECTION 2 – QUALIFICATIONS OF FIRM AND PERSONNEL**

This section should identify the qualifications of the firm, the individuals and any subconsultants proposed to provide the Task Order services. These must be individuals proposed by Consultant in the original RFP.

- ii. Provide qualification information regarding your firm's and the proposed personnel's qualifications, descriptions of relevant projects previously performed and references for this particular Task Order RFP, including:
  - (A) experience of your firm in performing similar services, and examples of such services, including references. Include any information that may be of value to the Commission in evaluating your firm's qualifications for the Task Order services;
  - (B) each key person who will perform the required services and their key role(s);
  - (C) descriptions of the experience and qualifications of proposed key personnel;
  - (D) descriptions of relevant projects previously performed by the proposed key personnel. Include what services were performed, the date of the project, and unique features of the project which would be beneficial to the Commission; and
  - (E) a written assurance that the key individuals listed and identified will perform the work and will not be substituted with other personnel without the Commission's prior approval.

Exhibit B-2

### **SECTION 3 – UNDERSTANDING AND APPROACH**

Describe the services and activities that your firm proposes to provide to the Commission. Include the following information:

Demonstrate your firm’s understanding of the nature of the work and the approach to be taken. Provide an explanation of the approach to providing the services requested under this Task Order RFP. Describe how Consultant would tailor its services to meet the needs of the Commission addressing the tasks and discussing the deliverables. Include a detailed proposed timeline for completing the services. Provide a list of documents and/or information your firm anticipates needing from the Commission and its consultants to perform the services.

### **SECTION 4 – PROPOSAL PRICING**

Proposal Pricing Form. Provide a proposed price for this Task Order request. Pricing shall itemize all items that will be charged to this Task Order, including anticipated mileage, printing or other direct cost categories previously identified in your firm’s Schedule of Other Direct Costs. Costs shall be segregated to show staff hours, rates, classifications, administrative overhead, and other direct costs, if any. Hourly rates must not exceed rates for classifications noted in the original RFP

#### **Evaluation Process**

##### **a. Basis of Award**

Proposals will be evaluated in accordance with the stated evaluation criteria. The Commission reserves the right to award the contract not to a proposer with the highest ranked proposal, but to the proposal who will provide the best overall match to the task order requirements. The Commission also reserves the right to postpone a decision, request follow up material, or cancel or withdraw this request in its sole and absolute discretion. The Commission will award the Task Order to the best overall match to the Task Order RFP requirements and who serves the Commission’s interest.

##### **b. Evaluation Criteria – 100 total points possible**

#### **1. Qualifications of Firm and Personnel (INSERT NUMBER points max)**

Experience in performing work similar in nature and/or related to the work described in this Task Order RFP; appropriateness of personnel to their assigned work tasks; logic of project organization; adequacy of labor commitment.

**2. Understanding & Approach** (INSERT NUMBER points max)

Depth of Offeror's understanding of Commission's requirements listed in this Task Order RFP; understanding of the project issues and potential conflicts; and ability to meet deadlines.

**3. Cost** (INSERT NUMBER points max)

Reasonableness of the total cost based on anticipated requirements; adequacy of data in support of figures quoted; basis on which prices are quotes.

$$\text{Proposer Price Score} = \frac{\text{Lowest Price Proposed}}{\text{Proposer's Price}} \times \text{ \_\_\_\_ Points}$$

**Commission Rights**

- a) The Commission shall not be liable for proposal preparation related expenses.
- b) The Commission retains the right to negotiate with the highest scoring Consultant if it chooses not to accept the proposal as offered.
- c) The Commission retains the right to consider any other factors it deems necessary to comply with federal and/or state law.
- d) The Commission retains the right to accept or reject any and all proposals, or any part thereof, at its discretion.
- e) The Commission retains the right to cancel, amend or withdraw the entire Task Order RFP.

**VI. Notification and Debriefing**

Consultants submitting a proposal pursuant to this Task Order RFP shall be informed of the Commission's decision regarding award of the Task Order. Any Consultant not awarded a Task Order pursuant to this Task Order RFP may request an explanation regarding the strengths and weaknesses of its proposal. Such request must be made within ten (10) days of notification of Task Order award.

**EXHIBIT "C"- COMPENSATION AND PAYMENT**

**DRAFT**

**EXHIBIT "C"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<b><i>Prime Consultant:</i></b>		
Overland, Pacific & Cutler	Right of Way Support Services	\$ 3,300,000.00
<b><i>Sub Consultants:</i></b>		
Del Richardson & Associates, Inc.	Acquisition/Relocation Assistance	TBD per Task Order
Simplex Construction Management	Construction Support	TBD per Task Order
Group Delta	Construction Support	TBD per Task Order
Commonwealth Land Title Company	Title & Escrow Coordination	TBD per Task Order
<b>TOTAL COSTS</b>		<b>\$ 3,300,000.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "D"

### FHWA/ CALTRANS REQUIREMENTS

#### 1. STATEMENT OF COMPLIANCE.

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religious creed, national origin, physical disability (including HIV and AIDS), mental disability, medical condition (e.g., cancer), age (over 40), marital status, and denial of family care leave. Consultant and subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Consultant and subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 (a-f) et seq.) and the applicable regulations promulgated there under (California Code of Regulations, Title 2, Section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code Section 12990 (a-f), set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

C. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

D. If this Agreement is federally funded, the Consultant, with regard to the work performed by it during the Agreement shall act in accordance with Title VI. Specifically, the Consultant shall not discriminate on the basis of race, color, national origin, religion, sex, age, or disability in the selection and retention of Subconsultants, including procurement of materials and leases of equipment. The Consultant shall not participate either directly or indirectly in the discrimination prohibited by Section 21.5 of the U.S. DOT's Regulations, including employment practices when the Agreement covers a program whose goal is employment.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

## **3. DISCRIMINATION**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

## **4. PROMPT PAYMENT**

Consultant agrees to pay each subcontractor under this prime contract for satisfactory performance of its contract no later than 10 days from the receipt of each payment the prime contractor receives from the Commission. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written

approval of the Commission. This clause applies to both DBE and non-DBE subcontractors.

## **5. RELEASE OF RETAINAGE**

No retainage will be withheld by the Agency from progress payments due the prime consultant. Retainage by the prime consultant or subconsultants is prohibited, and no retainage will be held by the prime consultant from progress due subconsultants. Any violation of this provision shall subject the violating prime consultant or subconsultants to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. This requirement shall not be construed to limit or impair any contractual, administrative, or judicial remedies, otherwise available to the prime consultant or subconsultant in the event of a dispute involving late payment or nonpayment by the prime consultant or deficient subconsultant performance, or noncompliance by a subconsultant. This provision applies to both DBE and non-DBE prime consultants and subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or “whistleblower” actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, a final utilization report in the form provided by the Commission, and any other Caltrans required DBE forms.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled “Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs.” By obtaining DBE participation on this Agreement, Consultant will assist Caltrans in meeting its federally mandated statewide overall DBE goal.

B. This Agreement does not have a DBE goal, but DBE goals may be included with each task order request for proposals. If a DBE subconsultant is unable to perform, the

Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

D. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

E. A DBE may be terminated only with prior written approval from the Commission and only for the reasons specified in 49 CFR 26.53(f). Prior to requesting Commission consent for the termination, the prime consultant must meet the procedural requirements specified in 49 CFR 26.53(f).

## **8. DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 8 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

## **9. COMMERCIALY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

## **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified during the life of the Agreement, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

## **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE or vendor and the total dollar amount actually paid each

DBE or vendor, regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in twenty-five percent (25%) of the dollar value of the invoice being withheld from payment until the form is submitted. The amount will be returned to the Contractor when a satisfactory "Final Report Utilization of Disadvantaged Business Enterprises (DBE)" is submitted to the Commission's Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission's Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission's Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission's Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans "Monthly DBE Trucking Verification," CEM-2404(F) form provided to the Contractor by the Commission's Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly

sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers' own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers, brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### **13. REPORTING PARTICIPATION OF DBE TRUCKING COMPANIES**

When Reporting DBE Participation, Participation of DBE trucking companies may count as follows:

A. The DBE must be responsible for the management and supervision of the entire trucking operation for which it is responsible.

B. The DBE must itself own and operate at least one fully licensed, insured, and operational truck used on the Agreement.

C. The DBE receives credit for the total value of the transportation services it provides on the Agreement using trucks it owns, insures, and operates using drivers it employs.

D. The DBE may lease trucks from another DBE firm including an owner-operator who is certified as a DBE. The DBE who leases trucks from another DBE receives credit for the total value of the transportation services the lessee DBE provides on the Agreement.

E. The DBE may also lease trucks from a non-DBE firm, including an owner-operator. The DBE who leases trucks from a non-DBE is entitled to credit only for the fee or commission it receives as a result of the lease arrangement. The DBE does not receive credit for the total value of the transportation services provided by the lessee, since these services are not provided by the DBE.

F. For the purposes of this section, a lease must indicate that the DBE has exclusive use and control over the truck. This does not preclude the leased truck from working for others during the term of the lease with the consent of the DBE, as long as the lease gives

the DBE absolute priority for use of the leased truck. Leased trucks must display the name and identification number of the DBE.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

**EXHIBIT "E"**

**CONSULTANT DBE COMMITMENT**

**DRAFT**

**EXHIBIT "E"**

**CONSULTANT DBE COMMITMENT**

<b>Consultant to Complete this Section</b>			
1. Local Agency Name: <u>Riverside County Transportation Commission</u>			
2. Project Location: <u>Riverside, CA</u>			
3. Project Description: <u>On-Call Right of Way Services</u>			
4. Consultant Name: <u>Overland, Pacific &amp; Cutler, LLC</u>			
5. Contract DBE Goal %: <u>12</u>			
<b>DBE Commitment Information</b>			
6. Description of Services to be Provided	7. DBE Firm Contact Information	8. DBE Cert. Number	9. DBE %
Del Richardson & Associates	m.garcia@drainc.com	Certificates	10
Simplex Construction Mgmt.	714-458-2251	attached	2

DRAFT

**EXHIBIT "F" - FTA PROVISIONS**

DRAFT

## FEDERAL TRANSIT ADMINISTRATION REQUIREMENTS

Notwithstanding anything to the contrary contained in the Agreement, including the other Exhibits attached thereto, the following provisions shall apply if funding for the Services is provided, in whole or in part, from the Federal Transit Administration (“FTA”). In addition, the exhibits attached to this Agreement, may be replaced and substituted with similar forms required by FTA. Consultant agrees to complete any such substitute forms.

### **1. NO FEDERAL GOVERNMENT OBLIGATIONS TO THIRD-PARTIES BY USE OF A DISCLAIMER**

(1) The Commission and Consultant acknowledge and agree that, notwithstanding any concurrence by the Federal Government in or approval of the solicitation or award of the underlying contract, absent the express written consent by the Federal Government (“Government”), the Federal Government is not a party to this contract and shall not be subject to any obligations or liabilities to the Commission, Consultant, or any other party (whether or not a party to that contract) pertaining to any matter resulting from the underlying contract.

(2) The Consultant agrees to include the above clause in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clause shall not be modified, except to identify the subconsultant who will be subject to its provisions.

### **2. PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS AND RELATED ACTS**

(1) The Consultant acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 U.S.C. §§ 3801 et seq. and U.S. DOT regulations, “Program Fraud Civil Remedies,” 49 C.F.R. Part 31, apply to its actions pertaining to this Project. Upon execution of the underlying contract, the Consultant certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying contract or the FTA assisted project for which this contract work is being performed. In addition to other penalties that may be applicable, the Consultant further acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification, the Federal Government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on the Consultant to the extent the Federal Government deems appropriate.

<sup>1</sup> UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL TRANSIT ADMINISTRATION MASTER AGREEMENT For Federal Transit Administration Agreements authorized by 49 U.S.C. chapter 53, Title 23, U.S.C. (Highways), Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users, the National Capital Transportation Act of 1969, as amended, the Transportation Equity Act for the 21st Century, as amended, 23 U.S.C. § 101 note, or other Federal enabling legislation; FTA MA(14); October 1, 2007; [<http://www.fta.dot.gov/documents/14-Master.pdf>].

(2) The Consultant also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, certification, assurance, or representation to the Federal Government under a contract connected with a project that is financed in whole or in part with Federal assistance originally awarded by FTA under the authority of 49 U.S.C. chapter 53 or any other Federal law, the Government reserves the right to impose the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5323(l) on the Consultant, to the extent the Federal Government deems appropriate.

(3) The Consultant agrees to include the above two clauses in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clauses shall not be modified, except to identify the subconsultant who will be subject to the provisions.

### **3. ACCESS TO RECORDS**

(1) The Consultant agrees to provide the Commission, the FTA Administrator, the U.S. Secretary of Transportation, the Comptroller General of the United States or any of their authorized representatives access to all Project work, materials, payrolls, and other data of the Consultant which are directly pertinent to this contract as required by 49 U.S.C. § 5325(g).

(2) The Consultant agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

(3) The Consultant agrees to maintain all books, records, accounts and reports required under this contract for a period of not less than three years after the date of transmission of the final expenditure report, except in the event of litigation or settlement of claims arising from the performance of this contract, in which case Consultant agrees to maintain same until the Commission, the FTA Administrator, the Comptroller General, or any of their duly authorized representatives, have disposed of all such litigation, appeals, claims or exceptions related thereto. Reference 49 CFR 18.39(i)(11).

(4) The Consultant agrees to require its subcontractors and third party contractors to provide the same.

### **4. FEDERAL CHANGES**

Consultant shall at all times comply with all applicable FTA regulations, policies, procedures and directives, including without limitation those listed directly or by reference in the Grant Agreement or Cooperative Agreement between the Commission and the Federal Government

("Grant Agreement or Cooperative Agreement"), as they may be amended or promulgated from time to time during the term of this contract. Consultant's failure to so comply shall constitute a material breach of this contract.

## **5. CIVIL RIGHTS REQUIREMENTS**

(1) Nondiscrimination - In accordance with Title VI of the Civil Rights Act of 1964, as amended, 42 U.S.C. §§ 2000d *et seq.*, U.S. DOT regulations, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act," 49 C.F.R. Part 21, FTA Circular 4702.1A, "Title VI and Title VI – Dependent Guidelines for Federal Transit Administration Recipients," May 13, 2007, Federal transit law at 49 U.S.C. § 5332, the Consultant agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the Consultant agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

(2) Equal Employment Opportunity - The following equal employment opportunity requirements apply to the underlying contract:

(a) Race, Color, Creed, National Origin, Sex – The Consultant agrees to comply with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and equal employment opportunity provisions of 49 U.S.C. § 5332, and all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. Parts 60 *et seq.*, (which implement Executive Order No. 11246, "Equal Employment Opportunity," as amended by Executive Order No. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. The Consultant agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(3) Age - In accordance with the Age Discrimination in Employment Act, as amended, 29 U.S.C. §§ 621 through 634 and Federal transit law at 49 U.S.C. § 5332, the Consultant agrees to refrain from discrimination against present and prospective

employees for reason of age. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(4) Disabilities - In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, the Consultant agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, the Consultant agrees to comply with any implementing requirements FTA may issue.

(5) DBE Program Compliance - The Commission has established a DBE Program pursuant to 49 C.F.R. Part 26, which applies to FTA funded agreements. The requirements and procedures of the Commission's DBE Program are hereby incorporated by reference into this Agreement. Consultant shall complete Exhibits "G" and "H" of this Agreement, or similar forms to be provided by the Commission, in compliance with the Commission's DBE Program for FTA funded agreements. Failure by Consultant or its subcontractor(s) to carry out the Commission's DBE Program procedures and requirements, or the applicable requirements of 49 C.F.R. Part 26, section 1101(b) of SAFETEA-LU, 23 U.S.C. § 101 note, and U.S. DOT regulations, "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs," 49 C.F.R. Part 26, shall be considered a material breach of this Agreement. Such a material breach may be grounds for termination of this Agreement or such other appropriate administrative remedy as the Commission deems appropriate. The Consultant shall ensure that a provision mandating compliance with the Commission's DBE Program for FTA funded agreements is included in any and all sub-agreements entered into which arise out of or are related to this Agreement. Consultant shall also promptly provide the Commission with all necessary information related to the DBE status of its subcontractors. Should the DBE status of any of its subcontractors change in any way, Consultant shall promptly inform the Commission of this change.

(6) The Consultant also agrees to include these requirements in each subcontract financed in whole or in part with Federal assistance provided by FTA, modified only if necessary to identify the affected parties.

## **6. TERMINATION PROVISIONS**

The termination provisions found at Section 21 of this Agreement are consistent with the termination provisions suggested by FTA for the protection of the Federal Government. The termination provisions found at Section 21 of this Agreement control termination under this Agreement.

## 7. DEBARMENT AND SUSPENSION

### Instructions for Certification

1. By signing and submitting a Proposal, the Consultant is providing the signed certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the Consultant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, Commission may pursue available remedies, including suspension and/or debarment.
3. The Consultant shall provide immediate written notice to Commission if at any time the Consultant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms “covered transaction,” “debarred,” “suspended,” “ineligible,” “lower tier covered transaction,” “participant,” “persons,” “lower tier covered transaction,” “principal,” “proposal,” and “voluntarily excluded,” as used in this clause, have the meanings set out in the Definitions and Coverage sections of rules implementing Executive Order 12549 [49 CFR Part 29]. You may contact Commission for assistance in obtaining a copy of those regulations.
5. The Consultant agrees by submitting a Proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized in writing by Commission.
6. The Consultant further agrees by submitting a Proposal that it will include the clause titled “Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transaction”, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List issued by U.S. General Service Administration.

8. Nothing contained in the foregoing shall be construed to require establishment of system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings. Except for transactions authorized under Paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to all remedies available to the Federal Government, Commission may pursue available remedies including suspension and/or debarment.

9. The Consultant agrees to comply, and assures the compliance of each subconsultant, lessee, or third party contractor, with Executive Orders Nos. 12549 and 12689, "Debarment and Suspension," 31 U.S.C. § 6101 note, and U.S. DOT regulations, "Governmentwide Debarment and Suspension (Nonprocurement)," 49 C.F.R. Part 29.

10. The Consultant agrees to, and assures that its subconsultants, lessees and third party contractors have reviewed the "Excluded Parties Listing System" at <http://elgs.gov/> before entering into any third sub agreement, lease or third party contract.

**"Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion"**

(1) The Consultant certifies, by submission of this bid or proposal, that neither it nor its "principals" [as defined at 49 C.F.R. § 29.105(p)] is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.

(2) When the Consultant is unable to certify to the statements in this certification, it shall attach an explanation to this proposal.

**8. PROVISIONS FOR RESOLUTION OF DISPUTES, BREACHES, OR OTHER LITIGATION**

Disputes - Disputes arising in the performance of this Contract which are not resolved by agreement of the parties shall be decided in writing by the Commission Executive Director, or his or her designee. This decision shall be final and conclusive unless within ten (10) days from the date of receipt of its copy, the Consultant mails or otherwise furnishes a written appeal to the Commission's Executive Director, or his or her designee. In connection with any such appeal, the Consultant shall be afforded an opportunity to be heard and to offer evidence in support of its position. The decision of the Commission's Executive Director, or his or her designee, shall be binding upon the Consultant and the Consultant shall abide by the decision.

Performance During Dispute - Unless otherwise directed by Commission, Consultant shall continue performance under this Contract while matters in dispute are being resolved.

Claims for Damages - Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he is legally liable, a claim for damages therefor shall be made in writing to such other party within a reasonable time after the first observance of such injury or damage.

Remedies - Unless this contract provides otherwise, all claims, counterclaims, disputes and other matters in question between the Commission and the Consultant arising out of or relating to this agreement or its breach will be decided by arbitration if the parties mutually agree, or in a court of competent jurisdiction within the State in which the Commission is located.

Rights and Remedies - The duties and obligations imposed by this Agreement and the rights and remedies available hereunder shall be in addition to and not a limitation of any duties, obligations, rights and remedies otherwise imposed or available by law. No action or failure to act by the Commission, or Consultant shall constitute a waiver of any right or duty afforded any of them under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.

FTA Notification - Consultant shall notify FTA in writing of any current or prospective major dispute, breach, default, or litigation that may affect the Federal Government's interests in the Project. If the Consultant wishes to name the Federal Government as a party to litigation, the Consultant shall inform FTA in writing before doing so.

## **9. LOBBYING**

Lobbying Restrictions. To the extent applicable, Consultant agrees to:

- (1) Comply, and assure the compliance of each subcontractor at any tier, with U.S. DOT regulations, "New Restrictions on Lobbying," 49 C.F.R. Part 20, modified as necessary by 31 U.S.C. § 1352.
- (2) Comply with Federal statutory provisions, to the extent applicable, prohibiting the use of Federal assistance funds for activities designed to influence Congress or a State legislature on legislation or appropriations, except through proper, official channels.

## **10. CLEAN AIR**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. §§ 7401 through 7671q. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **11. CLEAN WATER**

(1) The Consultant agrees to comply with all applicable standards, orders or regulations issued pursuant to the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 through 1377. The Consultant agrees to report each violation to the Commission and understands and agrees that the Commission will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

(2) The Consultant also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

## **12. ENERGY CONSERVATION**

Energy Conservation. To the extent applicable, Consultant agrees to comply with the mandatory energy efficiency standards and policies within the applicable State energy conservation plans issued in compliance with the Energy Policy and Conservation Act, 42 U.S.C. §§ 6321 *et seq.* To the extent applicable, Consultant agrees to perform an energy assessment for any building constructed, reconstructed, or modified with FTA assistance, as provided in FTA regulations, “Requirements for Energy Assessments,” 49 C.F.R. Part 622, Subpart C.

## **13. CONFORMANCE WITH NATIONAL ITS ARCHITECTURE**

National Intelligent Transportation Systems Architecture and Standards. To the extent applicable, Consultant agrees to conform, to the extent applicable, to the National Intelligent Transportation Systems (ITS) Architecture and Standards as required by SAFETEA-LU § 5307(c), 23 U.S.C. § 512 note, and with FTA Notice, “FTA National ITS Architecture Policy on Transit Projects” 66 Fed. Reg. 1455 *et seq.*, January 8, 2001, and other subsequent Federal directives that may be issued.

#### **14. ADDITIONAL REQUIREMENTS**

To the extent applicable, Consultant agrees to comply with the Federal programs specified below and, with regard to such programs, Consultant agrees not compromise the Commission's compliance with Federal requirements as pertains to the Project.

The Programs are as follows:

- (1) Urbanized Area Formula Program authorized under 49 U.S.C. § 5307.
- (2) Elderly Individuals and Individuals with Disabilities Formula Program authorized under 49 U.S.C. § 5310 as amended by SAFETEA-LU and subsection 3012(b) of SAFETEA-LU, 49 U.S.C. § 5310 note, respectively.
- (3) New Freedom Program authorized under 49 U.S.C. § 5317.
- (4) Nonurbanized Area Formula Program authorized under 49 U.S.C. § 5311(b).
- (5) Clean Fuels Grant Program authorized under 49 U.S.C. § 5308.
- (6) Job Access and Reverse Commute Formula Grant Program authorized under 49 U.S.C. § 5316.

#### **15. RELEASE OF RETAINAGE**

The Commission shall hold retainage from the prime contractor and shall make prompt and regular incremental acceptances of portions, as determined by the Commission of the contract work and pay retainage to prime contractors based on these acceptances. The prime contractor or subcontractor shall return all monies withheld in retention from a subcontractor within 30 days after receiving payment for work satisfactorily completed and accepted including incremental acceptances of portions of the contract work by the Commission. Federal regulations (49 CFR 26.29) require that any delay or postponement of payment over 30 days may take place only for good cause and with the Commission's prior written approval. Any violation of this provision shall subject the violating prime contractor or subcontractor to the penalties, sanctions, and other remedies specified in Section 7108.5 of the California Business and Professions Code. These requirements shall not be construed to limit or impair any contractual, administrative, or judicial remedies otherwise available to the prime contractor or subcontractor in the event of a dispute involving late payment or nonpayment by the prime contractor, deficient subcontract performance, or noncompliance by a subcontractor. This provision applies to both DBE and non-DBE prime contractors and subcontractors.

## **16. INCORPORATION OF FEDERAL TRANSIT ADMINISTRATION (FTA) TERMS**

The preceding provisions include, in part, certain Standard Terms and Conditions required by the Federal Transit Authority, whether or not expressly set forth in the preceding contract provisions. All contractual provisions required by the Federal Transit Authority, as set forth in FTA Circular 4220.1F, are hereby incorporated by reference. Anything to the contrary herein notwithstanding, all FTA mandated terms shall be deemed to control in the event of a conflict with other provisions contained in this Agreement.

The Contractor shall not perform any act, fail to perform any act, or refuse to comply with any Commission requests which would cause the Commission to be in violation of the FTA terms and conditions.

## **17. EMPLOYMENT PROVISIONS**

To the extent applicable to the Services, Consultant shall comply with the following:

A. Equal Employment Opportunity — Consultant must comply with Executive Order 11246 (3 CFR, 1964–1965 Comp., p. 339), “Equal Employment Opportunity,” as amended by Executive Order 11375 (3 CFR, 1966–1970 Comp., p. 684), “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” and as supplemented by regulations at 41 CFR chapter 60, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor.”

B. Copeland “Anti-Kickback” Act (18 U.S.C. 874 and 40 U.S.C. 276c) — Consultant must comply with the Copeland “Anti-Kickback” Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR Part 3, “Consultants and Subconsultants on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The Commission shall report all suspected or reported violations to the responsible DOE contracting officer.

C. Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333) — Consultant must comply with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR Part 5). Under Section 102 of the Act, each Consultant is required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of

pay for all hours worked in excess of 40 hours in the work week. Section 107 of the Act is applicable to construction work and provides that no laborer or mechanic is required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

D. Davis-Bacon Act (40 U.S.C. 276a) — Consultant shall comply with the Davis-Bacon Act (40 U.S.C. 276a to 276a-7) as supplemented by Department of Labor regulations (29 CFR Part 5).

## **18. FTA DISADVANTAGED BUSINESS ENTERPRISE (DBE) REQUIREMENTS**

A. General DBE Requirements: In accordance with Federal financial assistance agreements with the U.S. Department of Transportation (U.S. DOT), Commission has adopted a Disadvantaged Business Enterprise (DBE) Policy and Program, in conformance with Title 49 CFR Part 26, "Participation by Disadvantaged Business Enterprises in Department of Transportation Programs" (the "Regulations"). This RFP is subject to these stipulated regulations. In order to ensure that Commission achieves its overall DBE Program goals and objectives, Commission encourages the participation of DBEs as defined in 49 CFR 26 in the performance of contracts financed in whole or in part with U.S. DOT funds.

It is the policy of the Commission to:

1. Ensure nondiscrimination in the award and administration of DOT-assisted contracts;
2. Create a level playing field on which DBE's can compete fairly for DOT-assisted contracts;
3. Ensure that the DBE program is narrowly tailored in accordance with applicable law;
4. Ensure that only firms that fully meet 49 C.F.R. part 26 eligibility standards are permitted to participate as DBE's;
5. Help remove barriers to the participation of DBEs in DOT assisted contracts;
6. To promote the use of DBEs in all types of federally assisted contracts and procurement activities; and
7. Assist in the development of firms that can compete successfully in the marketplace outside the DBE program.

B. Discrimination: Consultant shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of subcontracts. Any terms used herein that are defined in 49 CFR Part 26, or elsewhere in the Regulations, shall have the meaning set forth in the Regulations.

C. Commission's Race-Neutral DBE Program: A Race-Neutral DBE Program is one that, while benefiting DBEs, is not solely focused on DBE firms. Therefore, under a Race-Neutral DBE Program, Commission does not establish numeric race-conscious DBE participation goals on its DOT-assisted contracts. There is no FTA DBE goal on this Project.

Consultant shall not be required to achieve a specific level of DBE participation as a condition of contract compliance in the performance of this DOT-assisted contract. However, Consultant shall adhere to race-neutral DBE participation commitment(s) made at the time of award of any Task Order (as defined in the Model Contract).

D. Race-Neutral DBE Submissions and Ongoing Reporting Requirements (Post-Award): For each Task Order proposal, the successful Consultant shall complete and submit to Commission a "DBE Race-Neutral Participation Listing" in the form provided by Commission. In the event DBE(s) are utilized in the performance of the Task Order, Consultant shall comply with applicable reporting requirements.

E. Performance of DBE Subconsultants: DBE subconsultants listed by Consultant in its "DBE Race-Neutral Participation Listing" submitted at the time of Task Order proposal shall perform the work and supply the materials for which they are listed, unless Consultant has received prior written authorization from Commission to perform the work with other forces or to obtain the materials from other sources. Consultant shall provide written notification to Commission in a timely manner of any changes to its anticipated DBE participation. This notice should be provided prior to the commencement of that portion of the work.

F. DBE Certification Status: If a listed DBE subconsultant is decertified during the life of any Task Order, the decertified subconsultant shall notify Consultant in writing with the date of decertification. If a non-DBE subconsultant becomes a certified DBE during the life of the Task Order, the DBE subconsultant shall notify Consultant in writing with the date of certification. Consultant shall furnish the written documentation to Commission in a timely manner. Consultant shall include this requirement in all subcontracts.

G. Consultant's Assurance Clause Regarding Non-Discrimination: In compliance with State and Federal anti-discrimination laws, Consultant shall affirm that it will not exclude or discriminate on the basis of race, color, national origin, or sex in consideration of contract award opportunities. Further, Consultant shall affirm that they will consider, and utilize subconsultants and vendors, in a manner consistent with non-discrimination objectives.

H. Violations: Failure by the selected Consultant(s) to carry out these requirements shall be a material breach of the contract to be awarded pursuant to this RFP, which may result in the termination of the contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

(1) Withholding monthly progress payments;

(2) Assessing sanctions;

(3) Liquidated damages; and/or

(4) Disqualifying the Consultant from future bidding as non-responsible. 49 C.F.R. § 26.13(b).

I. Prompt Payment: Consultant shall pay its subconsultants for satisfactory performance of their contracts no later than 30 days from receipt of each payment Commission makes to the Consultant. 49 C.F.R. § 26.29(a), unless a shorter period is provided in the contract.

J. Compliance with DBE Requirements Contained in FTA Provisions: Consultant shall comply with all DBE reporting and other requirements contained in this Agreement.

DRAFT

**EXHIBIT "G" – LOBBYING ACTIVITIES DISCLOSURE**

DRAFT

EXHIBIT 10-Q DISCLOSURE OF LOBBYING ACTIVITIES

COMPLETE THIS FORM TO DISCLOSE LOBBYING ACTIVITIES PURSUANT TO 31 U.S.C. 1352

<b>1. Type of Federal Action:</b>		<b>2. Status of Federal Action:</b>		<b>3. Report Type:</b>	
<input checked="" type="checkbox"/> a. contract		<input checked="" type="checkbox"/> a. bid/offer/application		<input checked="" type="checkbox"/> a. initial	
<input type="checkbox"/> b. grant		<input type="checkbox"/> b. initial award		<input type="checkbox"/> b. material change	
<input type="checkbox"/> c. cooperative agreement		<input type="checkbox"/> c. post-award		<b>For Material Change Only:</b>	
<input type="checkbox"/> d. loan				year _____ quarter _____	
<input type="checkbox"/> e. loan guarantee				date of last report _____	
<input type="checkbox"/> f. loan insurance					
<b>4. Name and Address of Reporting Entity</b>			<b>5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime:</b>		
<input checked="" type="checkbox"/> Prime	<input type="checkbox"/> Subawardee				NA
5000 Airport Plaza Drive, Long Beach 90815			Congressional District, if known		
Congressional District, if known			Congressional District, if known		
<b>6. Federal Department/Agency:</b>			<b>7. Federal Program Name/Description:</b>		
NA			NA		
			CFDA Number, if applicable _____		
<b>8. Federal Action Number, if known:</b>			<b>9. Award Amount, if known:</b>		
NA			NA		
<b>10. Name and Address of Lobby Entity</b> (If individual, last name, first name, MI)			<b>11. Individuals Performing Services</b> (including address if different from No. 10) (last name, first name, MI)		
NA			NA		
(attach Continuation Sheet(s) if necessary)					
<b>12. Amount of Payment (check all that apply)</b>			<b>14. Type of Payment (check all that apply)</b>		
\$ NA	<input type="checkbox"/> actual	<input type="checkbox"/> planned	<input type="checkbox"/> a. retainer	NA	
<b>13. Form of Payment (check all that apply):</b>			<input type="checkbox"/> b. one-time fee		
<input type="checkbox"/> a. cash			<input type="checkbox"/> c. commission		
<input type="checkbox"/> b. in-kind; specify: nature _____			<input type="checkbox"/> d. contingent fee		
Value _____			<input type="checkbox"/> e. deferred		
<b>15. Brief Description of Services Performed or to be performed and Date(s) of Service, including officer(s), employee(s), or member(s) contacted, for Payment Indicated in Item 12:</b>			<input type="checkbox"/> f. other, specify _____		
(attach Continuation Sheet(s) if necessary)					
<b>16. Continuation Sheet(s) attached:</b>			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
<b>17. Information requested through this form is authorized by Title 31 U.S.C. Section 1352. This disclosure of lobbying reliance was placed by the tier above when his transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to Congress semiannually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.</b>			Signature: <u>Brian Everett</u>		
			Print Name: <u>Brian Everett</u>		
			Title: <u>CEO</u>		
			Telephone No.: <u>562.304.2000</u> Date: <u>3/29/22</u>		
Authorized for Local Reproduction					
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# **AGENDA ITEM 7M**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Eric DeHate, Transit Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Fiscal Year 2022/23 Short Range Transit Plan Updates and Transit Funding Allocations

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve the Fiscal Years 2022/23 – FY 2024/25 Draft Short Range Transit Plans (SRTPs) for the cities of Banning, Beaumont, Corona, and Riverside; Palo Verde Valley Transit Agency (PVVTA); Riverside Transit Agency (RTA); SunLine Transit Agency (SunLine); and the Commission’s FY 2022/23 – 2026/27 SRTP for the Rail and Vanpool Programs;
- 2) Approve Fiscal Year 2022/23 Transit Operator Funding Allocations of 2009 Measure A, Local Transportation Funds (LTF), State Transit Assistance (STA), and State of Good Repair (SGR) for Banning, Beaumont, Corona, and Riverside; PVVTA; RTA; SunLine; and the Commission’s Rail and Vanpool Programs aggregating \$156,413,915;
- 3) Adopt Resolution No. 22-011, “*Resolution of the Riverside County Transportation Commission to Allocate Local Transportation Funds and State Transit Assistance Funds For the Fiscal Year 2022/23*”;
- 4) Approve the Federal Transit Administration (FTA) Sections 5307, 5311, 5337, and 5339 Program of Projects (POP) for Riverside County as detailed in the respective transit operators’ SRTPs; and
- 5) Direct staff to submit the federally funded and regionally significant projects to the Southern California Association of Governments (SCAG) for inclusion into the Federal Transportation Improvement Program (FTIP) as needed for the FTA POP.

**BACKGROUND INFORMATION:**

The SRTPs serve as the county’s primary justification for federal and state grants for transit operations and capital and provides a short-term vision of public transportation for the county including strategies that will help guide transportation decisions over the next three to five years. In Riverside County, there are seven public bus transit operators (Banning, Beaumont, Corona, and Riverside; RTA; SunLine; and PVVTA), and the Commission as a commuter rail and vanpool operator – a total of eight transit operators. The seven public bus transit operators typically submit a three-year SRTP, and the Commission as the operator for commuter rail and vanpool submits a five-year SRTP.

Under state law, the Commission is tasked with the responsibility to identify, analyze, and recommend potential productivity improvements to ensure federal, state, and local funds are allocated to transit operators to provide needed transit services for county residents. An annual SRTP update is a mechanism to meet this obligation and coordinate transit services throughout the county. The core components of each agency's SRTP includes the operating and capital plans and project justifications that are utilized as the basis for receiving transit funding. The SRTPs also document each operator's system and route performance data, which provide the basis for the Commission's oversight activities to ensure compliance with the Transportation Development Act (TDA), federal regulations, state law, and Commission-adopted policies and guidelines.

### **COVID-19 Impacts on Transit**

Transit operators are continuing to work through a recovery period and the FY 2022/23 service plans reflect a return to pre-COVID levels under fiscally conservative economic conditions. For FY 2022/23, it is estimated that countywide ridership (excluding Metrolink data which is unavailable at this time) will reach almost 7.5 million, which reflects an increase of about 13 percent from planned ridership for FY 2021/22. These proposed service plans also provide flexibility to adapt quickly to market changes.

### **SRTP Highlights for FY 2022/23**

Following are service and capital program highlights for FY 2022/23 by operator.

#### **Banning – Banning Connect (Attachment 1)**

Banning provides both Dial-A-Ride and four (4) fixed route services, primarily covers the areas of Banning and Cabazon, and provides connections to the Morongo Indian Reservation and Walmart in Beaumont. Banning estimates a total of \$2 million in operating and \$2.6 million in capital assistance needs, a combined increase about 30.8 percent from FY 2021/22 primarily due to additional capital needs.

Planned services and projects for FY 2022/23 include:

- Continued free fare promotion in conjunction with the City of Beaumont;
- Rehabilitation of the current compressed natural gas (CNG) station;
- Procurement of two new buses;
- Upgrading bus stops and adding new shelters to highly used stops;
- Procuring new support vehicles;
- Procuring paratransit software; and
- Purchasing a heavy duty lift for the maintenance of transit fleet.

### **Beaumont – Beaumont Transit (Attachment 2)**

Beaumont provides both Dial-A-Ride and seven (7) fixed route services. It primarily operates in Beaumont with stops in Banning and Calimesa. Beaumont estimates a total of \$2.8 million in operating and \$2.3 million in capital assistance needs, a combined increase of about 15.9 percent from FY 2021/22 primarily due capital assistance needs.

Planned services and projects for FY 2022/23 include:

- Continued free fare promotion in conjunction with Banning;
- Increasing advertising and passenger outreach;
- Reinstating travel training program;
- Eliminating Go Pass; and
- Implementation of many needed capital projects such as the procurement of two (2), 32-foot CNG buses, preparation of a micro transit feasibility analysis, replacement of a shop truck, replacement of two (2) support vehicles, and software enhancements.

### **Corona – Corona Cruiser (Attachment 3)**

Corona operates two (2) fixed routes and a Dial-A-Ride program for seniors and persons with disabilities within the city limits and neighboring communities of Coronita, El Cerrito, Home Gardens, and Norco. Corona estimates a total of \$3 million in operating and no capital assistance needs, a combined decrease of about 15.9 percent from FY 2021/22 primarily due to a decrease in capital assistance needs.

Planned services and projects in FY 2022/23 include:

- Improving fixed route service schedule adjustments for better connections, particularly for morning peak service;
- Implementation of a free fare program for special events and programs such as Bike to Work Day, Dump the Pump Day, Fixed Route Training Program, and Summer Student Program;
- Improving Dial-A-Ride services by reviewing the feasibility of establishing an Americans with Disabilities Act (ADA) subscription services policy;
- Working with the City's contract transportation operator to improve on-time performance, bus maintenance and cleanliness, and maintenance of bus stops;
- Implementing various service enhancements per the Comprehensive Operational Analysis recommendations;
- Continuing quarterly inspection of buses to ensure state of good repair; and
- Implementation of many needed capital projects such as the Intelligent Transportation System, Bus Stop Improvement Project, purchase of an ADA accessible van, implementation of a Digital Mobile Land Communication System, installation of a canopy/roof structure for the bus parking area, route development buses, and replacement of buses.

### **City of Riverside – Riverside Connect (Attachment 4)**

Riverside Connect (RC) operates a 24-hour advance reservation Dial-A-Ride for seniors and persons with disabilities within the Riverside city limits. RC serves as the primary paratransit provider for those eligible within the city of Riverside. RC differs from RTA's Dial-A-Ride by providing service only within Riverside city limits and serves seniors 60 years and older, as compared to RTA's Dial-A-Ride which serves seniors 65 years and older. RC estimates a total of \$4.8 million in operating and no funding in capital assistance needs, a combined decrease of about 7.8 percent from FY 2021/22 primarily due to a reduction in capital assistance and decreases in operational costs.

Planned services and projects for FY 2022/23 include:

- Replacement of three (3) CNG mini-buses that have met their useful life; and
- Renovation of the dispatch office area.

### **PVVTA (Attachment 5)**

PVVTA provides six (6) fixed route/deviated fixed routes services known as "Desert Roadrunner," a micro transit ADA paratransit service, and a transportation reimbursement program for individuals who are unable to access fixed route services. The fixed route service can deviate up to three-quarters of a mile away from the actual fixed route. Service is provided within the city of Blythe and surrounding unincorporated areas in the Palo Verde Valley. PVVTA estimates a total of \$1.7 million in operating and \$0.7 million in capital assistance needs, a combined increase of about 41.1 percent from FY 2021/22 primarily due to additional capital needs.

Planned services and projects for FY 2022/23 include:

- Increasing frequency to 30 minutes on Route 1 between 9 a.m. and 3 p.m.;
- Restore full service on Route 2 at the start of the Fall college session;
- Look at feasibility of Blythe Wellness Express operating 5 days a week;
- Upgrading computer software in finance;
- Replacement of two fixed route bus; and start electrification with procurement of 2 EV buses;
- Encouraging new ridership through targeted marketing campaigns; and
- Start of a new operations / maintenance contract for a 5 year base with 5 one-year extensions.
- 

### **RTA (Attachment 6)**

RTA operates 33 local, intercity, and regional fixed routes; four CommuterLink express routes; and Dial-A-Ride services. RTA estimates a total of \$93.2 million in operating and \$15.9 million in capital assistance needs, a combined increase of about 2.6 percent from FY 2021/22. This is attributable to the reinstatement of routes and significant fleet replacement needs.

Planned services and projects for FY 2022/23 include:

- Continued Sunday-level service with incremental increases in service and modified CommuterLink services as needed during the COVID-19 pandemic;
- Increasing services in September 2022 on routes 12, 14, 20, and 49 to 80 percent of January 2020 pre-COVID service levels;
- Implementation of a micro transit program which will replace routes 32, 33, and 42,;
- Implementation of a circular route 44, which will replace routes 74 and 79, along with providing service to route 31;
- Renaming of CommuterLink routes 205 and 206 to CommuterLink 205;
- Increasing services in May 2023 by adding an additional bus to the micro transit program as demand warrants; and
- Implementation of many needed capital projects such as vehicle replacements and vehicle components, preparing upgrades to its fueling stations to hydrogen, and completing construction on the Vine Street Mobility Hub.

### **SunLine (Attachment 7)**

SunLine operates 10 local and regional fixed routes; one express route known as “Commuter Link”; demand response service branded as “SunDial”; microtransit service branded as “SunRide”; and a vanpool program branded as “SolVan”. SunLine estimates a total of \$46.1 million in operating and \$25.4 million in capital assistance needs, for a combined increase about 23.5 percent from FY 2021/22. This is primarily due to additional capital programming.

Planned services and projects for FY 2022/23 include:

- Improving route frequencies gradually to regular pre-COVID 19 service levels;
- Implementation of Route 1X express service between Indio and Palm Springs;
- Hire additional coach operators to implement all approved service improvements;
- Expand SunRide’s footprint in Cathedral City and Indio in September 2022;
- Plan for services to the new Acrisure Arena opening January 2023 in Palm Desert;
- Update bus stop signs, schedule holders and install new bus shelters across the service area according to policy to enhance customer service, optimize trip planning technologies, and improve communication with passengers; and
- Continue to implement the Innovative Clean Transit plan.

### **RCTC Rail and Vanpool Programs (Attachment 8)**

#### ***Western County Commuter Rail***

The Commission is a member agency of the Southern California Regional Rail Authority (SCRRA) that operates the Metrolink commuter rail system. Of the 57 stations on the Metrolink system, the Commission owns and maintains nine (9) stations that are located in Western Riverside County. The Western County Commuter Rail program reflects the Commission’s share of Metrolink operating and capital subsidies, station operations and maintenance, right-of-way

maintenance, and program administration and support. Total operating costs are estimated at \$26.6 million and capital of \$10.3 million, a combined increase of about 21 percent, primarily due to the increases in operating and contractual costs.

Planned services and projects for FY 2022/23 include:

- SCRRRA's continued operation and full reinstatement of service to pre-pandemic levels and focus on ongoing efforts for maintaining and regaining riders;
- Completion of station rehabilitation projects such as elevator replacements, pavement rehabilitation, station painting, bike and pedestrian improvements, improved station amenities, drought tolerant landscaping, and upgraded lighting, electrical, solar and security systems;
- Supporting SCRRRA's annual capital needs; and
- Construction of the Moreno Valley/March Field station upgrade project.

### ***Coachella Valley – San Gorgonio Pass Rail Corridor Service***

The proposed 200-mile long rail corridor service in Coachella Valley will run from Los Angeles to Indio through the four Southern California counties of Los Angeles, Orange, Riverside, and San Bernardino to provide a convenient scheduled link to the communities in the fast-growing Coachella Valley and Banning Pass areas. Financial support for project development will come primarily from federal and state grant funds received and maintained in the Coachella Valley Rail Fund.

Major planning highlights for FY 2022/23 include the completion of the Tier 1 Program-level Environmental Documentation and Service Development Plan. The total capital programming request for FY 2022/23 is \$0.4 million for the completion of this planning effort. Ongoing efforts include the pursuit of federal competitive funds to begin the Tier 2 Project-level environmental documentation.

### ***VanClub***

The Commission's vanpool program known as VanClub is the newest transit program in the county and was launched in May 2018. VanClub is a valuable transportation alternative option in areas that are hard to serve by transit and supports long-distance commuters by offering a subsidy which reduces the cost of the vanpool lease. The total operating request for FY 2022/23 is \$1.3 million, an increase of about 8.4 percent from FY 2021/22. There is an anticipation on increases in vanpools.

Planned service enhancements for FY 2022/23 will include:

- Transition from a locally provisioned Inland Empire-based rideshare and vanpool system to a regional platform solution which will expand the commuter database and improve ride matching capabilities;

- Expanding rideshare and vanpool program reach beyond traditional large employer markets to include more small/medium business markets and direct end-user engagement; and
- Continuing to leverage new incentives such as the \$5/Day Rideshare Incentive to assist with vanpool recovery efforts throughout the region.

**S RTP Financial Overview**

Approximately \$257.6 million in total funding is required to support the FY 2022/23 operating and capital requests for the provision of transit services in Riverside County. To implement the S RTPs for FY 2022/23, the programming plan is to utilize available funding of approximately \$199.7 million for operating and \$57.8 million for capital purposes. Table 1 below provides a comparative overview of the total operating and capital costs from the prior year. Systemwide, this represents a 5.4 percent increase compared to FY 2021/22 funding levels.

Table 1: FY 2022/23 and FY 2021/22 Operating and Capital Costs

<b>Fiscal Year</b>	<b>Operating</b>	<b>Capital</b>	<b>Total</b>
FY 2021/22*	\$180,806,286	\$63,530,162	\$244,336,448
FY 2022/23	\$199,796,099	\$57,838,184	\$257,634,283
% Change	10.5%	-9.0%	5.4%

\*FY 2021/22 budget was amended due to various programs needs

Table 2 below provides an overview of the operating and capital costs by funding source required to support the County’s transit operations. State funds, primarily LTF and STA, make up the largest share of operating and capital funds. However, this year, Federal Transit Administration (FTA) funds (FTA Sections 5307, 5337 and 5339) provide the majority of capital funding. This fiscal year, federal stimulus funds such as the Coronavirus Aid, Relief, and Economic Security (CARES) Act, inclusions of Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) and American Rescue Plan Act of 2021 (ARPA), still provide operational funding but will be phasing out over the next year. State funds will account for about \$141.3 million (54.9 percent) of revenues, followed by federal funds totaling approximately \$77.7 million (30.1 percent), and local revenues representing about \$38.6 million (15 percent).

Table 2: FY 2022/23 Funding Source Breakdown

Fund Type	Fund Name	Amount	Percent of Total Funding
<b>Federal</b>	FTA ARPA	\$ 15,769,198	6.1%
	FTA CARES	201,400	0.1%
	FTA CRRSAA	1,387,218	0.5%
	FTA 5307	25,925,563	10.1%
	FTA 5310	300,000	0.1%
	FTA 5311	1,613,246	0.6%
	FTA 5337	12,402,145	4.8%
	FTA 5339	19,181,657	7.4%
	CMAQ	893,097	0.3%
	Other Federal Funds	-	0.0%
	<b>Federal Subtotal</b>	<b>77,673,524</b>	<b>30.1%</b>
	<b>State</b>	LCTOP	6,888,165
LTF		107,012,903	41.5%
SGR		2,513,238	1.0%
STA		19,426,674	7.5%
Other State Funds		5,485,000	2.1%
<b>State Subtotal</b>		<b>141,325,980</b>	<b>54.9%</b>
<b>Local</b>	AB 2766	27,000	0.0%
	Interest	25,000	0.0%
	Measure A	27,461,100	10.7%
	Other Local Funds	4,180,899	1.6%
	Passenger Fares	6,940,780	2.7%
	<b>Local Subtotal</b>	<b>38,634,779</b>	<b>15.0%</b>
<b>Total for Federal, State and Local Funding</b>		<b>\$ 257,634,283</b>	<b>100%</b>

Transit operators may experience potential delays in receiving federal reimbursements. Staff will continue to work with the larger operators such as RTA and SunLine to offer a modification of the LTF disbursements to advance as much in the first three quarters up to the approved amount in this item to address potential cash flow issues, pending cash receipts throughout the year.

Funding allocations by operator for FY 2022/23 are based on *Table 4.0: Summary of Funds Requested* in each SRTP. This table is used as the primary basis for allocating operating and capital revenues under the Commission’s authority. Future funding needs described in the SRTP beyond FY 2022/23 are solely for projection and planning purposes.

Staff has reviewed the transit operators’ funding requests for farebox ratio compliance and other eligibility requirements and recommends the approval of the FY 2022/23 SRTP updates (Attachments 1 – 8) and funding allocations for Measure A, LTF, STA, and SGR totaling \$156,413,915 as shown in Attachment 9.

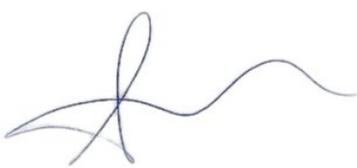
In accordance with TDA, allocations to claimants (transit operators) shall be made and take effect by resolution adopted by the regional transportation planning agency. As such, Resolution No. 22-011, “*Resolution of the Riverside County Transportation Commission to Allocate Local*

*Transportation Funds and State Transit Assistance Funds for the Fiscal Year 2022/2023*” is required for adoption (Attachment 10).

The Commission also approves the allocation of FTA formula funds Sections 5307, 5311, 5337, and 5339 for each urbanized area in coordination with SCAG for submittal into the FTIP and publication of the FTA POP. Subsequently, SCAG will follow its public participation process to satisfy FTA POP requirements. Staff has reviewed the funding requests for FTA Sections 5307, 5311, 5337, 5339 funds as presented in the SRTPs of the cities of Corona and Riverside, RTA, SunLine, PVVTA, and RCTC (Attachments 3-8) for the total amounts shown in Attachment 9 and recommends approval of the projects.

### **Fiscal Impact**

LTF, STA, SGR, and Measure A fund allocations, as well as Rail and Vanpool FTA and Low Carbon Transit Operations Program (LCTOP) funds are included in the Commission’s proposed FY 2022/23 budget. The various other FTA, CMAQ, LCTOP, other federal and state funds, and AB 2766 funds, as well as passenger fares and other revenues, which are received directly by the transit operators are not included in the Commission’s budget. Should any funding revenue projections change, or transit operators require additional funds, staff will return to the Commission with amendments as necessary.

Financial Information					
In Fiscal Year Budget:	Yes	Year:	FY 2022/23	Amount:	\$107,012,903 (LTF) \$19,426,674 (STA) \$27,461,100 (Measure A) \$2,513,238 (SGR)
Source of Funds:	LTF and STA; Measure A; and SGR		Budget Adjustment:	No	
GLA No.:	<b>LOCAL TRANSPORTATION FUND</b>			<b>STATE TRANSIT ASSISTANCE</b>	
	<u>Western County Bus</u>			<u>Western County Bus</u>	
	002210 86101 601 62 86101	\$59,886,584		002201 86102 241 62 86102	\$10,047,474
	<u>Western County Rail</u>			<u>Western County Rail</u>	
	002213 97001 601 62 97001	\$19,464,900		002204 86102 241 62 97001	\$3,000,000
	254199 86101 103 25 86101	\$2,865,837		<u>Coachella Valley Bus</u>	
	<u>Coachella Valley Bus</u>			002202 86102 241 62 86102	
	002211 86101 601 62 86101	\$24,157,513		\$5,484,000	
	<u>Palo Verde Valley</u>			<u>Coachella Valley Rail</u>	
	002212 86101 601 62 86101	\$638,069		002202 97001 241 62 97001	\$441,200
	<b>MEASURE A</b>			<b>STATE OF GOOD REPAIR</b>	
	<u>Western County Bus</u>			<u>Western Riverside Bus</u>	
	269-62-86101	\$2,440,000		002221 86102 242 62 86102	\$1,554,303
	270-26-86101	\$1,700,000		<u>Coachella Valley Bus</u>	
	<u>Western Commuter Rail and Vanpool Operating</u>			002222 86102 242 62 86102	
	Various 265-33-various	\$5,478,000		\$907,935	
	Various 265-24-various	\$6,861,000		<u>Palo Verde Valley</u>	
	002187 6XXXX 263 41 6XXXX	\$82,100		002223 86102 242 62 86102	\$51,000
	<u>Coachella Valley Specialized Transit</u>				
	258-26-86101	\$10,900,000			
Fiscal Procedures Approved:				Date:	05/13/2022

Attachments: Click on the link to Access Attachments 1-10: <https://www.rctc.org/wp-content/uploads/2022/05/Attachments-1-10-Draft-SRTPs-for-FY-23-and-Resolution-No.-22-011.pdf>

- 1) City of Banning, FY 2022/23 – FY 2024/25 SRTP
- 2) City of Beaumont, FY 2022/23 – FY 2024/25 SRTP
- 3) City of Corona, FY 2022/23 – FY 2024/25 SRTP
- 4) City of Riverside, FY 2022/23 – FY 2024/25 SRTP
- 5) PVVTA, FY 2022/23 – FY 2024/25 SRTP
- 6) RTA, FY 2022/23 – FY 2024/25 SRTP
- 7) SunLine, FY 2022/23 – FY 2024/25 SRTP
- 8) RCTC, FY 2022/23 – FY 2026/27 SRTP
- 9) FY 2022/23 Transit Operator Funding Allocations
- 10) Resolution No. 22-011

*Approved by the Budget and Implementation Committee on May 23, 2022*

In Favor: 9 Abstain: 0 No: 0



# **AGENDA ITEM 7N**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Western Riverside County Programs and Projects Committee Brian Cunanan, Commuter and Motorist Assistance Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Agreement for Freeway Service Patrol Tow Truck Service

**WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Award Agreement No. 22-45-073-00 to Royal Coaches Auto Body and Towing, LLC for Freeway Service Patrol (FSP) tow truck services on State Route 91, Beat Nos. 1 and 2, for a five-year term, in the amount of \$3,824,793, plus a contingency amount of \$191,240, for a total amount not to exceed \$4,016,033;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission; and
- 3) Authorize the Executive Director, or designee, to approve the use of the contingency amount as may be required for these services.

**BACKGROUND INFORMATION:**

In 1986, the Commission established itself as the Riverside County Service Authority for Freeway Emergencies (RC SAFE) after the enactment of SB 1199 in 1985. The purpose of the formation of SAFEs in California was to provide call box services and, with excess funds, provide additional motorist aid services. Funding for RC SAFE is derived from a one dollar per vehicle registration fee on vehicles registered in Riverside County. Initially, these funds were used only for the call box program. As additional motorist aid services were developed, SAFE funds were also used to provide FSP and traveler information services as part of a comprehensive motorist aid system in Riverside County.

In 1990, Proposition C was passed to fund transportation improvements and to help reduce traffic congestion in California. From this, the FSP program was created by Caltrans, which developed the corresponding Local Funding Allocation Plan to distribute funds to participating jurisdictions. In addition to funding received from Caltrans, agencies are required to contribute a 25 percent local match. For the Commission, SAFE revenues are used to meet this match requirement.

The Commission, acting in its capacity as the RC SAFE, is the principal agency in Riverside County, in partnership with Caltrans and the California Highway Patrol (CHP), managing the FSP program. The purpose of the FSP program is to provide a continuously roving tow services patrol along designated freeway segments (referred to as beats) to relieve freeway congestion and facilitate the rapid removal of disabled vehicles and those involved in minor accidents on local freeways. Contracts to provide FSP tow service are competitively bid as needed for each service area. Currently, the Commission contracts with three tow truck operators to provide service on a total of twelve beats Monday through Friday during the peak commute hours, 5:30 a.m. to 8:30 a.m. and 2:30 p.m. (12:30 p.m. on Fridays) to 6:30 p.m. In addition, select beats, such as Beat 1 & 2, also have mid-day and weekend service. In FY 2020/21, FSP performed nearly 60,000 assists.

**DISCUSSION:**

Staff sought a competitive solution to award a tow contract to a qualified firm to cover a FSP service area comprised of two beats on SR-91.

<b>Contract FSP Service Area (Beats 1 &amp; 2)</b>	<b>Number of Tow Trucks</b>
<ul style="list-style-type: none"> <li>• Beat 1: SR-91 from Orange County line to Lincoln Ave.</li> <li>• Beat 2: SR-91 from Lincoln Ave. to Magnolia Ave. and I-15 from Hidden Valley Parkway to Magnolia Ave.</li> </ul>	3 primary (+1 backup truck)

**Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate for this procurement, as it allows the Commission to identify the most advantageous proposal with price and other factors considered. Non-price factors include elements such as qualifications of firm, personnel, and the ability to respond to the Commission’s needs for FSP tow truck services on State Route 91, Beat Nos.1 and 2, as set forth under the terms of the request for proposals (RFP) No. 22-44-073-00.

RFP No. 22-45-073-00 was released on March 18, 2022. The RFP was posted on the Commission’s PlanetBids website, which is accessible through the Commission’s website. Utilizing PlanetBids, emails were sent to 44 firms, 20 of which are located in Riverside County. Through the PlanetBids site, 13 firms downloaded the RFP; 1 of these firms is located in Riverside County. A pre-proposal conference was held on March 24, 2022. Staff responded to all questions submitted by potential proposers prior to the March 31, 2022, clarification deadline date. Four firms – Royal Coaches Auto Body and Towing (Baldwin Park); Pepe’s Towing Service Inc. (Colton); Pomona Valley Towing (Pomona) and Amazon Towing and Recovery (Jurupa Valley) – submitted proposals prior to the 2:00 p.m. submittal deadline on April 14, 2022. Of the four proposals submitted, three proposals were responsive and responsible as staff determined that the proposal submitted by Amazon Towing and Recovery was non-responsive due to not meeting the minimum qualifications of the

RFP. Utilizing the evaluation criteria set forth in the RFP, the remaining three proposals were evaluated and scored by an evaluation committee comprised of the CHP Inland Division, San Bernardino County Transportation Authority, and Commission staff.

As a result of the evaluation committee’s assessment of the written proposals and pursuant to the terms of the RFP, the evaluation committee recommends contract award to Royal Coaches Auto Body and Towing for FSP tow truck services for State Route 91, Beat Nos. 1 and 2 for a five-year term, in the amount of \$3,824,793, plus a contingency amount of \$191,240, for a total amount not to exceed \$4,016,033, as this firm earned the highest total evaluation score.

The proposed five-year contract totals and evaluation rankings for all firms are presented in the following tables:

State Route 91 – Beat Nos. 1 and 2		
Firm	Tow Rates: Years 1-3/ Year 4/ Year 5	Evaluation Ranking
Royal Coaches Auto Body and Towing	\$92.32/ \$98.79/ \$98.79	1
Pepe’s Towing	\$145.00/ \$157.58/ \$164.90	2
Pomona Valley Towing	\$116.45/ \$121.00/ \$126.00	3

The Commission’s standard form FSP services agreement will be entered into with the consultants subject to any changes approved by the Executive Director and pursuant to legal counsel review. Staff also recommends that the Executive Director, or designee, approve the use of the contingency amount as may be required for these services.

**FISCAL IMPACT**

Sufficient funding, consisting of Caltrans and SAFE funds, for towing services is included in the proposed FY 2022/23 budget.

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2022/23 FY 2023/24+	Amount:	\$585,980 \$3,430,053
Source of Funds:	State of California, SAFE funds		Budget Adjustment:	No N/A	
GL/Project Accounting No.:	002173 81014 00000 0000 201 45 81002				
Fiscal Procedures Approved:				Date:	05/13/2022

Attachment: Draft FSP Agreement No. 22-45-073-00 with Royal Coaches Auto Body and Towing

*Approved by the Western Riverside County Programs and Projects Committee on  
May 23, 2022*

In Favor: 9 Abstain: 0 No: 0

## CONTRACT

Agreement No. 22-045-073

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION, ACTING AS THE RIVERSIDE  
COUNTY SERVICE AUTHORITY FOR FREEWAY EMERGENCIES,  
FOR  
FREEWAY SERVICE PATROL FOR BEAT # 1 and 2 WITHIN RIVERSIDE COUNTY  
WITH ROYAL COACHES AUTO BODY AND TOWING**

**1. PARTIES AND DATE.**

1.1 This Agreement is made and entered into as of \_\_\_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION (“COMMISSION”) acting as the RIVERSIDE COUNTY SERVICE AUTHORITY FOR FREEWAY EMERGENCIES (“SAFE”) and **ROYAL COACHES AUTO BODY AND TOWING**, a **LLC** (referred to herein as “CONTRACTOR”). SAFE and CONTRACTOR are sometimes individually referred to herein as “Party” and collectively as “Parties”.

1.2 The California Highway Patrol herein referred to as “CHP” and California Department of Transportation, herein referred to as “Caltrans” are hereby expressly designated as third-party beneficiaries of CONTRACTOR’s performance under this Agreement.

**2. RECITALS.**

2.1 **WHEREAS**, COMMISSION is a California County Transportation Commission existing under the authority of Section 130050 et seq. of the California Public Utilities Code;

2.2 **WHEREAS**, COMMISSION is authorized, pursuant to Section 2550 et seq. of the California Streets and Highways Code, to act as SAFE for purposes of providing a motorist aid system, including provision of freeway service patrols;

2.3 **WHEREAS**, SAFE requires the services of a CONTRACTOR to provide the freeway service patrol professional services as described in the Scope of Services;

2.4 **WHEREAS**, SAFE has determined that CONTRACTOR is best qualified to perform the required services;

2.5 **WHEREAS**, the CONTRACTOR is able and willing to perform the required services under the terms and conditions of this Contract;

2.6 **WHEREAS**, COMMISSION is the short range transportation planning agency for Riverside County, and programs federal, state, and local funds.

COMMISSION has entered into a Memorandum of Understanding with Caltrans and CHP to fund peak period freeway service patrols on selected freeway segments in Riverside County; and

- 2.7 **WHEREAS**, Section 21718 (a) of the California Vehicle Code specifically authorized CHP to be responsible for freeway service patrols stopping on freeways for the purpose of rapid removal of impediments to traffic. Article 3, Section 91, of the Streets and Highways Code, states that Caltrans has responsibility to improve and maintain the state highways. Caltrans also has the responsibility for traffic management and removing impediments from the highways.

NOW, THEREFORE, for the consideration hereinafter stated, SAFE and CONTRACTOR agree as follows:

### 3. TERMS.

3.1 General Scope of Services. The purpose of the Freeway Service Patrol (“FSP”) program is to provide for the rapid removal of disabled vehicles and vehicles involved in minor accidents from the freeway. Contractor promises and agrees to furnish to SAFE all labor materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately provide the FSP services (“Services”). The Services are more particularly described in Exhibit “A” attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state, and federal laws, rules and regulations, and the SOP manual (as defined below).

3.1.1. Contract Oversight. Caltrans and CHP will jointly oversee the Services. Both agencies will have responsibility for overseeing Service performance and ensuring that the CONTRACTOR abides by the terms of this Contract. CHP is responsible for dispatch services to incident locations within the CONTRACTOR’s patrol limits. The dispatching will be done in accordance with this Contract. A Standard Operating Procedures (“SOP”) manual will be given to the CONTRACTOR explaining the types of incidents to which his/her operators may be dispatched.

3.1.2 Beat Descriptions. The FSP will operate on selected freeway segments referred to herein as “beats”. Each beat has specific turnaround locations and designated drop locations identified by the CHP. Exhibit “A” shows the specific limits, number of tow trucks, number of back-up trucks and hours of operation, and holidays for the CONTRACTOR’s specific beat. SAFE reserves the right to add or delete holidays to the work schedule, provided that SAFE provides CONTRACTOR seven (7) days advanced notice of such addition or deletion. Travel time to and from the beat will be at the expense of the CONTRACTOR.

3.1.3 Change Orders. At any time during the term of this Contract, SAFE reserves the right to adjust beat specifications to better accommodate demand for the Services,

or availability of funding, at no cost to SAFE. Adjustments may include reduction in the hours of Services. SAFE may direct such adjustments during the course of this Contract through written change orders, signed by SAFE, setting forth any changes to Exhibit "A". Changes may include a change of the specified beat(s) to other beats that SAFE determines better serve the needs of SAFE, as well as changes to schedules and hours for the beats set forth in Exhibit "A". If warranted, as determined in SAFE's sole discretion, and during the hours of operation of the Services, the CONTRACTOR may be requested to temporarily reassign his/her FSP operators/trucks to locations outside the assigned beat. Such reassignments shall be at no cost to SAFE.

3.1.4. The SOP Manual. To promote a safe work environment and for the maintenance of professionalism, the most current version of the SOP manual shall, at all times, be followed by the CONTRACTOR and its vehicle operators. The SOP manual, as such manual may from time to time be amended, is incorporated into this Contract by reference. CONTRACTOR shall be notified and provided with a copy of any changes to the SOP manual. Drivers found not to be in compliance with FSP procedures, as set forth in the SOP manual or this Contract, may be suspended or terminated from the FSP program and the CONTRACTOR may be fined three (3) times the hourly Contract rate in one (1) minute increments until a replacement vehicle is provided (Driver and Truck must return to beat compliant with all FSP requirements), or fined for the entire shift at three (3) times the hourly rate at the discretion of the FSP Field Supervisors.

3.2 Equipment Requirements. CONTRACTOR shall comply with all equipment requirements outlined in the attached Exhibit "A".

3.3 Commencement of Services. The CONTRACTOR shall commence work upon receipt of a written Notice to Proceed from SAFE.

3.4 Term. The term of this Contract shall be for a period of five (5) years, from \_\_\_ (start date) \_\_\_ to \_\_\_ (end date) \_\_\_ unless earlier terminated as provided herein. SAFE shall also have the right to renew this Contract from one month up to a one (1) year term after the initial term by providing notice as provided below. SAFE must provide written notice to CONTRACTOR no less than ninety (90) days prior to the end of the applicable term, indicating its renewal of the Contract. CONTRACTOR shall complete the Services within the term of this Contract, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Contract shall remain in effect following the termination of this Contract. The rates shall be as follows:

**SCHEDULE OF HOURLY RATES**

<b>Classification</b>	<b>Years 1-3</b>	<b>Year 4</b>	<b>Year 5</b>
Regular Rate	\$ xx per hour	\$ xx per hour	\$ xx per hour
CFSP/Extra Rate	\$ xx per hour	\$ xx per hour	\$ xx per hour

3.5 SAFE's Representative. SAFE hereby designates the SAFE Executive Director or his or her designee, to act as its Representative for the performance of this Contract

("SAFE's Representative"). SAFE's Representative shall have the authority to act on behalf of SAFE for all purposes under this Contract. SAFE's Representative shall also review and give approval, as needed, to the details of CONTRACTOR's work as it progresses. CONTRACTOR shall not accept direction or orders from any person other than the SAFE's Representative or his or her designee.

3.6 CONTRACTOR'S Representative. CONTRACTOR hereby designates **WILLIAM SALAZAR, PRESIDENT AND CEO** to act as its representative for the performance of this Contract ("CONTRACTOR's Representative"). CONTRACTOR's Representative shall have full authority to act on behalf of CONTRACTOR for all purposes under this Contract. The CONTRACTOR's Representative shall supervise and direct the Services, using his best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Contract. CONTRACTOR shall work closely and cooperate fully with SAFE's Representative and any other agencies which may have jurisdiction over or an interest in the Services. CONTRACTOR's Representative shall be available to the SAFE staff at all reasonable times. Any substitution in CONTRACTOR's Representative shall be approved in writing by SAFE's Representative.

3.7 Substitution of Key Personnel. CONTRACTOR has represented to SAFE that certain key personnel will perform and coordinate the Services under this Contract. Should one or more of such personnel become unavailable, CONTRACTOR may substitute other personnel of at least equal competence upon written approval by SAFE's Representative. In the event that SAFE's Representative and CONTRACTOR cannot agree as to the substitution of the key personnel, SAFE shall be entitled to terminate this Contract for cause, pursuant to the provisions of Section 3.15. The key personnel for performance of this Contract are: **JUAN PEREZ, FSP PROGRAM MANAGER.**

3.7.1 Availability of FSP Manager. Except in the case of unpreventable circumstances, the FSP Manager must be available at the CONTRACTOR's office for at least 50% of each Work Day to address time sensitive issues related to this Contract or the Services, including, but not limited to, FSP administrative responsibilities; SAFE, CHP, and Caltrans requests; driver matters; and truck maintenance issues. CONTRACTOR shall, within 24 hours, notify SAFE of each circumstance causing the FSP Manager not to be available as required herein. As used in this section, the term "Work Day" shall mean and refer to any day that FSP service is provided, during those hours of operation for Construction FSP as identified on the attached Exhibit "A-1".

3.8 Review of Work and Deliverables. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Contract may be required to be submitted to SAFE's Representative in draft form, and SAFE's Representative may require revisions of such drafts prior to formal submission and approval. In the event that SAFE's Representative, in his or her sole discretion, determines the formally submitted work product to be inadequate, SAFE's Representative may require CONTRACTOR to revise and resubmit the work at no cost to SAFE. Upon determination by SAFE that CONTRACTOR has satisfactorily completed the Services required under this Contract and

within the term set forth in Section 3.4, SAFE shall give CONTRACTOR a written Notice of Final Completion. Upon receipt of such notice, CONTRACTOR shall incur no further costs hereunder, unless otherwise specified in the Notice of Completion. CONTRACTOR may request issuance of a Notice of Final Completion when, in its opinion, it has satisfactorily completed all Services required under the provisions of this Contract.

3.9 Appearance at Hearings. If and when required by SAFE, CONTRACTOR shall render assistance at public hearings or other meetings related to the performance of the Services.

3.10 Standard of Care: Licenses. CONTRACTOR represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Contract. CONTRACTOR shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. CONTRACTOR warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. CONTRACTOR further represents and warrants to SAFE that its employees and subcontractors have all licenses, permits, qualifications (including medical certification) and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Contract. CONTRACTOR shall perform, at its own cost and expense and without reimbursement from SAFE, any services necessary to correct errors or omissions which are caused by the CONTRACTOR's failure to comply with the standard of care provided for herein, and shall be fully responsible to SAFE for all damages and other liabilities provided for in the indemnification provisions of this Contract arising from the CONTRACTOR's errors and omissions. Any employee of CONTRACTOR or its subcontractors who is determined by SAFE to be uncooperative, incompetent, a threat to the adequate or timely completion of the Services, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to SAFE, shall be promptly removed from performing the Services by the CONTRACTOR and shall not be re-employed to perform any of the Services.

3.11 Opportunity to Cure. SAFE may provide CONTRACTOR an opportunity to cure, at CONTRACTOR's expense, all errors and omissions which may be disclosed during performance of the Services. Should CONTRACTOR fail to make such correction in a timely manner, such correction may be made by SAFE, and the cost thereof charged to CONTRACTOR.

3.12 Inspection of Work. CONTRACTOR shall allow SAFE's Representative to inspect or review CONTRACTOR's performance of Services in progress at any time. SAFE/Caltrans/CHP also reserves the right to audit all paperwork demonstrating that CONTRACTOR participates in an employee alcohol/drug-testing program and the DMV Pull Notice Program.

3.13 Laws and Regulations. CONTRACTOR shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Services, including all Cal/OSHA requirements, and shall give all notices required by law. CONTRACTOR shall be solely liable for all violations of such laws

and regulations in connection with Services. If the CONTRACTOR performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to SAFE, CONTRACTOR shall be solely responsible for all costs arising therefrom. CONTRACTOR shall defend, indemnify and hold SAFE, their officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Contract, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

3.14 Damage Complaints. Upon receiving a damage complaint from a motorist assisted by the CONTRACTOR, that the CONTRACTOR damaged their vehicle while lending assistance, the CONTRACTOR shall notify CHP immediately regarding the nature of the damage complaint and its disposition. The CONTRACTOR shall reply to the motorist by telephone within twenty-four (24) hours of receiving the damage complaint notification. If necessary, the CONTRACTOR shall send either his or her authorized representative or his or her insurance company representative to inspect the vehicle and complete an incident report within forty-eight (48) hours after receiving the damage complaint. If the investigation shows that damage to the vehicle could have been caused by the CONTRACTOR, the CONTRACTOR shall negotiate in good faith to try and resolve the issue and shall report to the CHP the result of the negotiations. All complaints shall be resolved within a reasonable period of time after being received.

3.14.1 Complaint Review Committee. The FSP Technical Advisory Committee ("FSP TAC") is composed of voting members from CHP, SAFE and Caltrans. Voting members of the FSP TAC are hereby designated as the members of the Damage Complaint Review Committee ("DCRC"). If the DCRC finds that justifiable complaints are not resolved within a reasonable time frame, it can recommend that payment to the CONTRACTOR in the amount of the damage claim may be deducted from the CONTRACTOR's monthly invoice.

### 3.15 Termination.

3.15.1 Notice; Reason. SAFE may, by written notice to CONTRACTOR, terminate this Contract, in whole or in part, including, without limitation, the geographical territory covered by this Contract, at any time by giving written notice to CONTRACTOR of such termination, and specifying the effective date thereof ("Notice of Termination"). Such termination may be for SAFE's convenience, due to lack of available funding for the Services, or because of CONTRACTOR's failure to perform its duties and obligations under this Contract, including, but not limited to, the failure of CONTRACTOR to timely perform Services pursuant to the Scope of Services described in Section 3, entitled "Terms," as well as Section 7 of the RFP. CONTRACTOR may not terminate this Contract except for cause.

3.15.2 Discontinuance of Services. Upon receipt of the written Notice of Termination, CONTRACTOR shall discontinue all affected Services as directed in the Notice of Termination, and deliver to SAFE all Documents and Data, as defined in this Contract, as may have been prepared or accumulated by CONTRACTOR in performance of the Services, whether completed or in progress.

3.15.3 Effect of Termination For Convenience. If the termination is to be for the convenience of SAFE, SAFE shall compensate CONTRACTOR for Services fully and adequately provided through the effective date of termination as provided in the Notice of Termination. Such payment shall include a pro-rated amount of profit, if applicable, up through such effective date, but no amount shall be paid for anticipated profit on unperformed Services past such effective date. CONTRACTOR shall provide documentation deemed adequate by SAFE's Representative to show the Services actually completed by CONTRACTOR prior to the effective date of termination. This Contract shall terminate on the effective date of the Notice of Termination.

3.15.4 Effect of Termination for Cause. If the termination is for cause, CONTRACTOR shall be compensated for those Services which have been fully and adequately completed and accepted by SAFE as of the effective date of termination as provided in the Notice of Termination. In such case, SAFE may take over the work and prosecute the same to completion by contract or otherwise. Further, CONTRACTOR shall be liable to SAFE for any reasonable additional costs or damages incurred to revise work for which SAFE has compensated CONTRACTOR under this Contract, but which SAFE has determined in its sole discretion needs to be revised, in part or whole. Termination of this Contract for cause may be considered by SAFE in determining whether to enter into future contracts with CONTRACTOR.

3.15.5 Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Contract.

3.15.6 Procurement of Similar Services. In the event this Contract is terminated, in whole or in part, as provided by this Section, SAFE may procure, upon such terms and in such manner as it deems appropriate, services similar to those terminated.

3.15.7 Waivers. CONTRACTOR, in executing this Contract, recognizes that the Services may be terminated, in whole or in part, as provided in this Section. CONTRACTOR shall not be entitled to any damages including, but not limited to, any compensation for costs incurred to procure vehicles, meet the terms for providing the Services, or for any other costs or expenses, and shall be deemed to have waived any and all claims for damages, costs or expenses which may otherwise arise from SAFE's termination of this Contract, for convenience or cause, as provided in this Section.

3.15.8 Authorization to Terminate. The Executive Director of SAFE shall have the full authority and discretion to exercise SAFE's rights under this Section 3.15, entitled "Termination".

3.16 Trend Meetings. CONTRACTOR shall attend, or send a designated management-level representative, to all trend meetings (i.e., required FSP TAC meeting which meets every other month). These trend meetings will encompass focused and informal discussions concerning, but not limited to: scope, Services, schedule, current progress of Services, relevant cost issues, and future objectives. CONTRACTOR shall be responsible for having a representative attend all meetings (i.e., FSP TAC meetings) that has the ability to make management-level decisions on the behalf of the CONTRACTOR. If the CONTRACTOR

cannot have a management-level representative at a meeting, CONTRACTOR shall notify SAFE and CHP prior to the meeting. Management-level attendance at these meetings shall be considered part of the CONTRACTOR's contractual responsibility. Meetings are scheduled, and CONTRACTOR will be notified of such schedule, no later than three (3) working days prior to the meeting.

**3.17 Fees and Payment.**

3.17.1 Amount to be Paid. Subject to the provisions set forth below for Services satisfactorily performed hereunder, SAFE shall pay the CONTRACTOR on a fixed unit rate basis a ceiling price NOT TO EXCEED \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_).

3.17.2 Maximum Payment is the Ceiling Price. SAFE shall not be obligated to pay costs which exceed the ceiling price set forth above, except as provided in Sections 3.15 and 3.17.10. CONTRACTOR agrees to use its best efforts to perform the services and all obligations under this Contract within such ceiling price.

3.17.3 Hourly Rate; Break and Meal Periods. For its performance of the Services, the CONTRACTOR shall be paid for labor expended directly in the performance of the Services at the rates specified below. Payments shall be made monthly in arrears based on Services provided and allowable incurred expenses. The CONTRACTOR shall not be entitled to reimbursements for any expenses unless approved in advance in writing.

**SCHEDULE OF HOURLY RATES**

<b>Classification</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Regular Rate	\$ xx per hour				
CFSP/Extra Rate	\$ xx per hour				

Hourly rates may be adjusted as set forth in Chapter 9, Violations/Penalties, of the FSP Standard Operating Procedures (SOP).

A) CONTRACTOR is responsible for compliance with all California labor laws related to break periods and meal periods including, but not limited to, compliance with Labor Code section 512. CONTRACTOR shall be solely responsible for any additional pay to which its drivers may be entitled for CONTRACTOR's failure to comply with the California labor law requirements.

B) During shifts that require drivers to be provided a 30-minute meal period break pursuant to Labor Code section 512, CONTRACTOR shall either make arrangements for another certified driver to provide Services during those breaks or not be compensated for each 30-minute meal period break during which Services are not provided. In no case shall CONTRACTOR be entitled to bill RCTC for time during which a driver is taking a meal period break.

3.17.4 Payment Coverage. The compensation herein above specified will cover and include all applicable labor surcharges such as taxes, insurance and fringe benefits, as well as indirect costs, overhead, general and administrative expense, and profit.

3.17.5 Cost Principles.

A) CONTRACTOR agrees to comply with 2 CFR, Part 225, Cost Principles for State and Local Government, and 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

B) CONTRACTOR agrees that 1) Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31, et seq., shall be used to determine the allowability of individual cost items, and 2) CONTRACTOR shall comply with Federal administrative procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

C) Any costs for which CONTRACTOR has received payment or credit that are determined by subsequent audit to be unallowable under 2 CFR, Part 225, 48 CFR, Chapter 1, Part 31 or 2 CFR, Part 200, are subject to repayment by CONTRACTOR to SAFE. Should CONTRACTOR fail to reimburse moneys due SAFE within 30 days of demand, or within such other period as may be agreed in writing between the Parties hereto, SAFE is authorized to intercept and withhold future payments due CONTRACTOR from SAFE or any third-party source, including, but not limited to, the State Treasurer, the State Controller, and the California Transportation Commission.

3.17.6 Fines. Fines for starting late; leaving early; taking more breaks than authorized; or being ordered out of service by a CHP, SAFE Representative or Caltrans supervisor for Contract infractions shall be deducted from the CONTRACTOR's monthly invoice at five (5) times the hourly rate, plus the loss of revenue for the down time. Fines may be further described in the attached Exhibit "A" or Exhibit "B".

3.17.7 Accounting System. CONTRACTOR and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of CONTRACTOR and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

3.17.8 Invoices. Invoices for CONTRACTOR's Services shall be submitted monthly on forms approved by SAFE. Invoices will be routinely verified by CHP. To ensure prompt payment, most billing disputes may be resolved within ten (10) working days of written notice of dispute. However, at SAFE's discretion, reconciliation of disputed fines that sum to less than 2% of the months' Invoice may be corrected on the next month's Invoice to ensure prompt payment of the major portion of the invoice. Each Invoice shall include a cover sheet bearing a certification as to the accuracy of the statement signed by the CONTRACTOR's authorized officer. Invoices shall be mailed to SAFE's Contract Administrator at the following

address:

Riverside County Service Authority for Freeway Emergencies  
FSP Program  
P.O. Box 12008  
Riverside, CA  
92502-2208  
Attn: Brian Cunanan

3.17.8.1 Monthly Progress Reports. As part of its Invoice, CONTRACTOR shall submit a Monthly Progress Report, in a form determined by SAFE, which will cover the Invoice period and include spreadsheets showing hours expended for each day of the month per vehicle per beat, and the total for the term of the Contract to date. Submission of such Monthly Progress Report by CONTRACTOR shall be a condition precedent to receipt of payment from SAFE for each monthly Invoice submitted.

3.17.8.2 Payment Schedule. Invoice periods shall be based upon a calendar month, beginning with the first day of the month. SAFE shall reimburse CONTRACTOR for Services adequately provided under this Contract within thirty (30) days of receiving the current period invoice with no errors. If the Invoice is completed incorrectly by the CONTRACTOR it will delay payment. If SAFE fails to pay any amount owed to CONTRACTOR under this Contract within thirty (30) days after receipt of the invoice, CONTRACTOR may give SAFE a notice of failure to pay which shall set forth the invoice(s) and amount(s) which CONTRACTOR believes are thirty (30) days overdue. SAFE shall pay any undisputed invoice(s) and amount(s) within thirty (30) days of receipt of a notice of failure to pay.

3.17.9 Right to Audit. For the purpose of determining compliance with this Contract and other matters connected with the performance of CONTRACTOR's contracts with third parties, CONTRACTOR and its subcontractors shall each maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of such contracts, including, but not limited to, the costs of administering those various contracts. All of the above referenced parties shall make such materials available at their respective offices at all reasonable times for three years from the date of final payment of Funds to CONTRACTOR. SAFE, the State of California acting through the Department of Transportation or its duly authorized representative, the California State Auditor, or the United States Department of Transportation shall each have access to any books, records, and documents that are pertinent for audits, examinations, excerpts, and transactions, and CONTRACTOR shall furnish copies thereof if requested.

3.17.10 Taxes. CONTRACTOR shall pay any sales, use, or other taxes, if any, attributable to the provision of the Services.

3.17.11 Travel and Subsistence. Payments to CONTRACTOR for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules. If the rates invoiced are in excess of those authorized DPA rates, then CONTRACTOR is responsible for the cost difference and

any overpayments shall be reimbursed to SAFE on demand.

3.17.12 Employment Adverse to the SAFE. CONTRACTOR shall notify SAFE, and shall obtain SAFE's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against SAFE during the term of this Contract.

3.17.13 Extra Work. At any time during the term of this Contract, SAFE may request CONTRACTOR to perform Extra Work. "Extra Work" shall mean any work which is determined by SAFE to be necessary for proper completion of the Services, but which the Parties did not reasonably anticipate would be necessary at the time of the execution of this Contract and was not included in the Scope of Services. Extra Work, if any, shall be reimbursed at the same hourly rate as identified in Section 3.17.3. CONTRACTOR shall not perform, nor be compensated for Extra Work without obtaining authorization in the form of a written Extra Work Order issued by SAFE's Representative. For instance, Construction FSP services as it relates to construction activity can be considered Extra Work. In the event an Extra Work Order is not issued and signed by SAFE's Representative, CONTRACTOR shall not provide such Extra Work. However, no compensation or reimbursement for Extra Work shall be paid if it is not authorized by SAFE and if the cumulative total of such Extra Work under the Contract exceeds \$25,000. All Extra Work in a cumulative total in excess of \$25,000 must be approved in advance by amendment to this Contract.

3.17.13.1 Extra Work Cancellation Policy. If a tow operator is scheduled for Extra Work and they are notified of a cancellation with **LESS than a 24 hour notice** – then the tow operator will be reimbursed for **three (3) hours** of the agreed upon contract hourly rate. *Note: The minimum of the three (3) hours should cover eight hours of the drivers' hourly wage.* Starting with "Less than a 24 hour cancellation notice" up to the time the tow operator is on the assigned Extra Work Beat, the "three contract hour cancellation rate" remains the same. Once the tow operator is on the Extra Work Beat, the cancellation policy changes.

If a tow operator begins the Extra Work (the truck is on the Beat) and is then notified that Extra Work has been cancelled, the FSP operator will be paid for the entire shift period **up to a maximum of eight (8) hours**. A shift period for this policy is defined as: the time period of the actual Extra Work shift assigned or for a maximum of eight (8) contract hours, whichever is less.

The supervising FSP CHP Officer for the Extra Work shift will make the final determination as to whether or not the tow operator will continue to work the Extra Work shift. Regardless, the tow operator will be reimbursed for the original shift period or a maximum of eight (8) hours, whichever is less.

3.17.14 Most Favored Customer. CONTRACTOR agrees that, throughout the term of this Contract, it shall not enter into any FSP services agreement with any government agency with whom it has either existing contractual relationship or has no contractual relationship that predates this Contract, pursuant to which CONTRACTOR agrees to charge FSP services fees less than those as indicated in this Contract for substantially the same level of FSP services contemplated by this Contract. Should SAFE establish that such

lower fees have been agreed to by CONTRACTOR with another government agency, CONTRACTOR agrees to renegotiate the fees or to refund SAFE an amount equal to the difference between the fees indicated in this Contract and the fees charged to other government agency customer.

3.17.15 Mobilization Costs Payment. Upon issuance of a limited Notice to Proceed, a mobilization costs payment in the amount of \$ \_\_\_\_ (amount) \_\_\_\_ will be made to CONTRACTOR to help offset pre-start-date costs (“Mobilization Payment”). CONTRACTOR shall pay back the Mobilization Payment in twelve (12) equal monthly installments to be deducted from CONTRACTOR’s monthly invoice.

In the event of early termination, any unpaid portion of the Mobilization Payment will be withheld from final payment to the CONTRACTOR.

### 3.18 Delay in Performance.

3.18.1 Excusable Delays. Neither Party shall be considered in default in the performance of its obligations to the extent that the performance of any such obligation is prevented or delayed by an Excusable Delay. Should CONTRACTOR be delayed or prevented from the timely performance of any act or Services required by the terms of the Contract by an Excusable Delay, Contractor’s schedule for completion of tasks affected by such delay may be extended as set forth in Section 3.18.2. But in every case, CONTRACTOR’s failure to perform must be reasonably beyond the control, and without the fault or negligence of the CONTRACTOR. Excusable Delays are acts of God or of the public enemy, acts or omissions of SAFE or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather.

3.18.2 Written Notice. If CONTRACTOR believes it is entitled to an extension of time due to conditions set forth in subsection 3.18.1, CONTRACTOR shall provide written notice to the SAFE within seven (7) working days from the time CONTRACTOR knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of CONTRACTOR to provide such timely notice shall constitute a waiver by CONTRACTOR of any right to an excusable delay in time of performance.

3.18.3 Mutual Contract. Performance of any Services under this Contract may be delayed upon mutual agreement of the Parties. Upon such agreement, CONTRACTOR's Schedule of Services (as defined in their Proposal) shall be extended as necessary by SAFE. CONTRACTOR shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

### 3.19 Status of CONTRACTOR/Subcontractors.

3.19.1 Independent Contractor. The Services shall be performed by CONTRACTOR or under its supervision. CONTRACTOR will determine the means, methods

and details of performing the Services subject to the requirements of this Contract. SAFE retains CONTRACTOR on an independent contractor basis and not as an employee, agent or representative of the SAFE. CONTRACTOR retains the right to perform similar or different services for others during the term of this Contract. Any additional personnel performing the Services under this Contract on behalf of CONTRACTOR shall at all times be under CONTRACTOR's exclusive direction and control. CONTRACTOR shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. CONTRACTOR shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

3.19.2 Assignment or Transfer. CONTRACTOR shall not assign, hypothecate, or transfer, either directly or by operation of law, this Contract or any interest herein, without the prior written consent of SAFE. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. Notwithstanding the foregoing, SAFE may transfer or assign any and all of its rights and obligations under this Contract, including, without limitation the rights to terminate this Contract, as assigned, pursuant to Section 3.15 hereof.

3.19.3 Subcontracting. CONTRACTOR shall not subcontract any portion of the work or Services required by this Contract, except as expressly stated herein, including the Scope of Services, without prior written approval of the SAFE. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Contract. SAFE shall have no liability to any subconsultant(s) for payment for services under this Contract or other work performed for CONTRACTOR, and any subcontract entered into by CONTRACTOR pursuant to the conduct of services under this Contract shall duly note that the responsibility for payment for the technical services or any other work performed shall be the sole responsibility of CONTRACTOR.

3.20 CONTRACTOR will maintain an inventory of all non-expendable equipment, defined as having a useful life of at least two years and an acquisition cost of \$500 or more, paid for with funds provided pursuant to this Contract.

3.21 Ownership of Materials and Confidentiality.

3.21.1 Documents & Data; Licensing of Intellectual Property. All plans, specifications, studies, drawings, estimates, materials, data, and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings, spreadsheets, or data magnetically or otherwise recorded on computer diskettes, prepared by or on behalf of CONTRACTOR under this Contract ("Documents and Data"), shall be made available to SAFE at all times during this Contract and shall become the property of SAFE upon the completion of the term of this Contract, except that CONTRACTOR shall have the right to retain copies of all such Documents and Data for its records. Should CONTRACTOR, either during or following termination of this Contract, desire to use any

Documents and Data, it shall first obtain the written approval of SAFE. This Contract creates a no-cost, nonexclusive, and perpetual license for SAFE to copy, use, modify, reuse, or sublicense any and all copyrights, designs, and other intellectual property embodied in the Documents and Data which are prepared or caused to be prepared by CONTRACTOR under this Contract ("Intellectual Property"). CONTRACTOR shall require all subcontractors to agree in writing that SAFE is granted a no-cost, nonexclusive, and perpetual license for any Intellectual Property the subcontractor prepares under this Contract. CONTRACTOR represents and warrants that CONTRACTOR has the legal right to license any and all Intellectual Property prepared or caused to be prepared by CONTRACTOR under this Contract. SAFE shall not be limited in any way in its use of the Intellectual Property at any time, provided that any such use not within the purposes intended by this Contract shall be at SAFE's sole risk.

3.21.2 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to CONTRACTOR in connection with the performance of this Contract shall be held confidential by CONTRACTOR to the extent permitted by law, including, without limitation, the California Public Records Act, Government Code section 6250 et seq. Such materials shall not, without the prior written consent of SAFE, be used by CONTRACTOR for any purposes other than the performance of the Services as provided herein. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services, except as provided herein. Nothing furnished to CONTRACTOR which is otherwise known to CONTRACTOR or is generally known, or becomes known, to the related industry shall be deemed confidential. CONTRACTOR shall not use SAFE's name or insignia, photographs, or any publicity pertaining to the Services in any magazine, trade paper, newspaper, television or radio production, or other similar medium without the prior written consent of SAFE.

3.22 Indemnification. CONTRACTOR shall indemnify and hold SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, agents, contractors, consultants, employees, and volunteers free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, damages or injuries, in law or in equity, to property or persons, including wrongful death, in any manner arising out of, or incident to, any acts, omissions, or willful misconduct of the CONTRACTOR, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services or this Contract, including without limitation, the payment of all consequential damages and other related costs and expenses. CONTRACTOR shall defend, at CONTRACTOR's own cost, expense and risk, any and all such aforesaid suits, actions, or other legal proceedings of every kind that may be brought or instituted against SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, contractors, consultants, employees, and volunteers. CONTRACTOR shall pay and satisfy any judgment, award, or decree that may be rendered against SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, consultants, employees, and volunteers, in any such suit, action, or other legal proceeding. CONTRACTOR shall reimburse SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, agents, consultants, employees, and volunteers, for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the

indemnity herein provided. CONTRACTOR's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by the CONTRACTOR, SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, consultants, employees, and volunteers.

3.23 Insurance.

3.23.1 Time for Compliance. CONTRACTOR shall not commence work under this Agreement until it has provided evidence satisfactory to SAFE that it has secured all insurance required under this section, in a form and with insurance companies acceptable to SAFE. In addition, CONTRACTOR shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

3.23.2 Minimum Requirements. CONTRACTOR shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the CONTRACTOR, its agents, representatives, employees or subcontractors. CONTRACTOR shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. CONTRACTOR shall maintain limits no less than:

(i) General Liability:

Per occurrence:	\$2,000,000
Project Specific Aggregate:	\$4,000,000
Products/Completed Operations:	\$1,000,000
Personal Injury Limit:	\$1,000,000

(ii) Automobile Liability: \$1,000,000 per accident for bodily injury and property damage; and

(iii) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

3.23.3 On-Hook Insurance & Garage Keepers Liability Coverage.

(A) CONTRACTOR shall maintain a policy of On-Hook Towing Insurance to include the care, custody or control exposure present while vehicles are being serviced roadside, on-hook, or in a storage yard for not less than one hundred thousand dollars (\$100,000).

(B) CONTRACTOR shall maintain a policy of Garage Keepers Liability Insurance which shall include coverage for vehicles in the care, custody and control of the CONTRACTOR with limits of liability not less than \$500,000 per occurrence for property damage.

3.23.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or CONTRACTOR shall provide endorsements on forms approved by SAFE to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from SAFE, COMMISSION, CHP, or Caltrans insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the CONTRACTOR or for which the CONTRACTOR is responsible; and (2) the insurance coverage shall be primary insurance as respects SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the CONTRACTOR's scheduled underlying coverage. Any insurance or self-insurance maintained by SAFE, COMMISSION, CHP,

Caltrans or their directors, officials, officers, employees and agents shall be excess of the CONTRACTOR's insurance and shall not be called upon to contribute with it in any way.

(C) Workers' Compensation and Employers Liability Coverage.

(i) CONTRACTOR certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against SAFE, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the CONTRACTOR.

(D) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to SAFE, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of SAFE, COMMISSION, CHP, and Caltrans (if agreed to in a written contract or agreement) before SAFE, COMMISSION, CHP or Caltrans own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) CONTRACTOR shall provide SAFE at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the CONTRACTOR shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the CONTRACTOR shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to SAFE at least

ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. CONTRACTOR shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. CONTRACTOR shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by CONTRACTOR, and any approval of said insurance by SAFE, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the CONTRACTOR pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, SAFE has the right but not the duty to obtain the insurance it deems necessary and any premium paid by SAFE will be promptly reimbursed by CONTRACTOR or SAFE will withhold amounts sufficient to pay premium from CONTRACTOR payments. In the alternative, SAFE may cancel this Agreement. SAFE may require the CONTRACTOR to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither SAFE, COMMISSION, CHP, Caltrans nor any of their directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

3.23.5 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by SAFE. If SAFE does not approve the deductibles or self-insured retentions as presented, CONTRACTOR shall guarantee that, at the option of SAFE, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects SAFE, its directors, officials, officers, employees and agents; or, (2) the CONTRACTOR shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.23.6 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A: VIII, licensed to do business in California, and satisfactory to SAFE.

3.23.7 Verification of Coverage. CONTRACTOR shall furnish SAFE with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to SAFE. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by SAFE before work commences. SAFE reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.23.8 Subcontractor Insurance Requirements. CONTRACTOR shall not allow any subcontractors to commence work on any subcontract until they have provided evidence satisfactory to SAFE that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors or subcontractors shall be endorsed to name SAFE, COMMISSION, CHP and Caltrans as additional insureds using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by CONTRACTOR, SAFE may approve different scopes or minimum limits of insurance for particular subcontractors or subcontractors.

3.23.9 Review of Coverage. SAFE retains the right at any time to review the coverage, form and amount of insurance required herein and may require CONTRACTOR to obtain additional insurance reasonably sufficient in coverage, form, amount to provide adequate protection against the kind and extent of risk which exists at the time of change in insurance required.

3.23.10 Safety. CONTRACTOR shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the CONTRACTOR shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment, and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

### 3.24 Prohibited Interests.

3.24.1 Solicitation. CONTRACTOR warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for CONTRACTOR, to solicit or secure this Contract. Further, CONTRACTOR warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for CONTRACTOR, any fee, percentage, brokerage fee, gift, or other consideration contingent upon or resulting from the award or making of this Contract. For breach or violation of this warranty, SAFE shall have the right to rescind this Contract without liability.

3.24.2 Conflict of Interest. For the term of this Contract, no member, officer or employee of SAFE, during the term of his or her service with SAFE, shall have any direct interest in this Contract, or obtain any present or anticipated material benefit arising therefrom.

3.24.3 Conflict of Employment. Employment by the CONTRACTOR of personnel currently on the payroll of SAFE shall not be permitted in the performance of this Contract, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays, or vacation time. Further, the employment by the CONTRACTOR of personnel who have been on SAFE payroll within one year prior to the date of execution of this Contract, where this employment is caused by, and or dependent upon, the CONTRACTOR securing this or related Contracts with SAFE, is prohibited.

3.25 Nondiscrimination; Equal Opportunity Employment. CONTRACTOR shall not deny any benefits of this Contract on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall CONTRACTOR unlawfully discriminate, harass, or allow harassment against any subcontractor, employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status.

Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff, or termination. Employment and Housing Act (Gov. Code Section 12900 et seq.) and the applicable regulations promulgated thereunder (Cal. Admin. Code, Tit. 2, Section 7285.0 et seq.): The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, Sec 12900, set forth in Chapter 5 of Division 4 of Title 2 of the California Administrative Code, Sec 12900, set forth in Chapter 5 of Division 4 of Title 2 of the California Administrative Code are incorporated into this Contract by reference and made a part hereof as if set forth in full. CONTRACTOR shall include the provisions of this Section in all of CONTRACTOR's subcontracts with respect to work under this Agreement, unless exempted by the Regulations. CONTRACTOR shall also comply with all relevant provisions of SAFE's Minority Business Enterprise program, Affirmative Action Plan, or other related SAFE programs or guidelines currently in effect or hereinafter enacted.

3.26 Right to Employ Other CONTRACTORS. SAFE reserves the right to employ other CONTRACTORS in connection with the Services.

3.27 Governing Law. The validity of this Contract and of any of its terms or provisions, as well as the rights and duties of the parties hereunder, shall be governed by and construed with the laws of the State of California.

3.28 Venue. The Parties acknowledge and agree that this Contract was entered into and intended to be performed in Riverside County, California. The Parties agree that the

venue for any action or claim brought by any Party will be the Central District of Riverside County. Each Party hereby waives any law or rule of court which would allow them to request or demand a change of venue. If any action or claim concerning this Contract is brought by any third party, the Parties agree to use their best efforts to obtain a change of venue to the Central District of Riverside County.

3.29 Time of Essence. Time is of the essence for each and every provision of this Contract.

3.30 Headings. Article and section headings, paragraph captions, or marginal headings contained in this Contract are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

3.31 Notices. All notices hereunder and communications regarding interpretation of the terms of this Contract or changes thereto shall be given to the respective Parties at the following addresses, or at such other addresses as the respective Parties may provide in writing for this purpose:

**CONTRACTOR:**

**Royal Coaches Auto  
Body and Towing  
14827 Ramona Blvd  
Baldwin Park, CA 91706  
Attn: William Salazar**

**SAFE:**

**Riverside County Service Authority  
for Freeway Emergencies  
FSP Program  
P.O. Box 12008  
Riverside, CA  
92502-2208  
Attn: Brian Cunanan**

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

3.32 Electronic Delivery of Agreement. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of the Agreement for all purposes.

3.33 Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

3.34 Entire Contract. This Agreement contains the entire Agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, contracts or understandings.

3.35 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

3.36 No Waiver. Failure of CONTRACTOR to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.

3.37 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless CONTRACTOR or the Services are not subject to the Eight-Hour Law. CONTRACTOR shall forfeit to SAFE as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless CONTRACTOR or the Services are not subject to the Eight-Hour Law.

3.38 Subpoenas or Court Orders. Should CONTRACTOR receive a subpoena or court order related to this Agreement, the Services or the Project, CONTRACTOR shall immediately provide written notice of the subpoena or court order to the SAFE. CONTRACTOR shall not respond to any such subpoena or court order until notice to the SAFE is provided as required herein and shall cooperate with the SAFE in responding to the subpoena or court order.

3.39 Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, and the obligations related to receipt of subpoenas or court orders, shall survive any such expiration or termination.

3.40 Counterparts. This Agreement may be signed in one or more counterparts, any one of which shall be effective as an original document.

3.41 Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.

3.42 Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

In the event the standards set forth in this Agreement conflict with the standards set forth in any exhibit hereto, the higher standard shall govern.

3.43 Attorneys' Fees and Costs. If any legal action is instituted to enforce or declare any Party's rights hereunder, each Party, including the prevailing Party, must bear its own costs and attorneys' fees. This paragraph shall not apply to those costs and attorneys' fees directly arising from any third party legal action against a Party hereto and payable under Section 3.21, Indemnification.

3.44 Consent. Whenever consent or approval of any Party is required under this Contract, that Party shall not unreasonably withhold nor delay such consent or approval.

3.45 No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO AGREEMENT 22-45-073-00**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first herein written above.

RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION  
ACTING AS THE  
RIVERSIDE COUNTY SERVICE  
AUTHORITY FOR FREEWAY  
EMERGENCIES

ROYAL COACHES AUTO BODY  
AND TOWING

By: \_\_\_\_\_  
RCTC Chair

By: \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

APPROVED AS TO FORM:

Attest:

By: \_\_\_\_\_  
Best Best & Krieger LLP,  
Counsel to the Riverside County  
Service Authority for  
Freeway Emergencies

By: \_\_\_\_\_  
Its: Secretary

**EXHIBIT "A"**  
**Scope of Services**

DRAFT

## **1.0 GENERAL INFORMATION**

### **1.1 Background & Introduction**

In 1986, the Commission established itself as the Riverside County Service Authority for Freeway Emergencies (RC SAFE) after the enactment of SB 1199 in 1985. The purpose of the formation of SAFEs in California was to provide call box services and, with excess funds, provide additional motorist aid services. Funding for RC SAFE is derived from a one dollar per vehicle registration fee on vehicles registered in Riverside County. Initially, these funds were used only for the call box program. As additional motorist aid services were developed, SAFE funds were also used to provide Freeway Service Patrol (FSP) and the Inland Empire 511 traveler information services as part of a comprehensive motorist aid system in Riverside County.

In 1990, Proposition C was passed to fund transportation improvements and to help reduce traffic congestion in California. From this, the FSP program was created by Caltrans, which developed the corresponding Local Funding Allocation Plan to distribute funds to participating jurisdictions. In addition to funding received from Caltrans, agencies are required to contribute a 25 percent local match. For the Commission, SAFE revenues are used to meet this match requirement.

The Commission, acting in its capacity as the SAFE, is the principal agency in Riverside County, in partnership with Caltrans and the California Highway Patrol (CHP), managing the FSP program. The purpose of the FSP program is to provide a continuously roving tow services patrol along designated freeway segments (referred to as beats) to relieve freeway congestion and facilitate the rapid removal of disabled vehicles and those involved in minor accidents on local freeways. Contracts to provide FSP tow service are competitively bid as needed for each beat.

### **1.2 Project Description**

The purpose of the FSP program is to provide a continuous roving patrol for the rapid removal of disabled vehicles and those involved in minor accidents from the freeway. Where traffic conditions permit, safe removal of small debris will be required. Vehicle operators shall be responsible for clearing the freeway of automobiles, small trucks, and small debris. When and where conditions warrant, service may be executed on the freeway shoulders. Where conditions do not warrant, vehicle operators will remove the vehicles from the freeway to provide service. FSP vehicles shall continuously patrol their assigned beat, respond to CHP calls for Services, use the designated turnaround locations, and use the CHP identified designated drop locations.

FSP vehicle operators may be required to perform minor services such as change flat tires, provide "jump" starts, provide one gallon of gasoline or diesel fuel, temporarily tape cooling system hoses, and refill radiators in a safe and efficient manner. Vehicle operators may spend a maximum of ten (10) minutes per disablement in attempting to mobilize a vehicle.

If a disabled vehicle cannot be mobilized within the ten-minute (10) time limit, it shall be towed to a designated drop location identified by the CHP. The motorist can request the FSP vehicle operator to call the CHP Communications Center to request a CHP rotational tow or other services. FSP vehicle operators shall not be allowed to tow as an independent contractor from an incident that occurred during the FSP shift unless called as a rotation tow by CHP after the FSP shift has ended. If called as a rotation tow after a FSP shift, the vehicle operator must remove all FSP markings such as vests, uniforms, and magnetic vehicle signage.

There may be some instances where FSP operators may be requested to provide assistance to CHP officers. FSP operators shall follow the instructions of the CHP officer at the scene of any incident within the scope of the FSP program.

All FSP services shall be provided at no cost to the motorist. FSP vehicle operators shall not accept gratuities, perform secondary towing services, recommend secondary tows, or recommend repair/body shop businesses.

Freeway Service Patrol hours of operation are 5:30 a.m. to 8:30 a.m. and 2:30 p.m. to 6:30 p.m., Monday through Thursday; and 5:30 a.m. to 8:30 a.m. and 12:30 p.m. to 6:30 p.m. on Friday. Select beat(s) may also have weekend (10:00 a.m. to 6:00 p.m.) and/or weekday mid-day service (time between AM/PM shifts) schedules. Contractor vehicles shall be exclusively dedicated to the service during FSP service hours. All vehicle maintenance activities shall be conducted during non-service hours.

The FSP operates on selected freeway segments referred to as "Beats". Each Beat has specific turnaround locations and designated drop locations identified by the California Highway Patrol (CHP). The Scope of Services (Section 2.0) hereunder identifies the specific limits, number of tow trucks, number of back-up trucks, hours of operation, and tentative holidays on which the cost of each beat shall be based. RCTC reserves the right to add or delete holidays to the work schedule. Travel time to and from the Beat will be at the expense of the Contractor.

**To be awarded a contract, a Contractor must have a tow facility within close proximity to the service area, have been in business as a tow service operator for a minimum of five (5) years, and have a minimum of one (1) full year experience working under contract/agreement and in good standing within the last three (3) years with any type of law enforcement agency.**

A Contractor with no prior FSP experience shall be considered NEW and may only be awarded one FSP beat. A Contractor that has been terminated for cause from any FSP contract within the state shall not be eligible to participate in the Riverside County FSP program. A NEW Contractor, who remains in good standing, as determined by FSP management, may be considered for additional beat awards in future procurements. An existing Contractor that is not in good standing as determined by information received by the FSP management staff at the time of their proposal may, at the discretion of FSP

management, be limited to the number of beats the Contractor is awarded, including not being awarded any beats.

**FSP Management Staff reserves the right to limit the number of beats awarded to one Contractor.**

At any time during the contract's term, RCTC reserves the right to adjust Beat specifications and Beat hours to better accommodate demand for the service, or the availability of funding. These changes can occur during the course of the contract through written change orders. If warranted during the service hours of operation, the Contractor may be requested to temporarily reassign his/her FSP operators/trucks to locations outside its assigned Beat. Tow Operators may be permitted to do this only upon CHP and/or RCTC approval. FSP vehicle operators shall follow the instructions of the CHP officer at the scene of any incident within the scope of the FSP program.

**The contract start date for Beats 1 & 2, 18 & 19 is December 1, 2022 The first day of FSP service is Thursday, December 1, 2022. These are 5-year contracts that expire on November 30, 2027.**

If awarded a contract, the Contractor shall have one hundred fifty-five (155) calendar days for Beats 1 & 2 and 18 & 19, after the notice of award (notice of award tentatively expected on or around June 8, 2022), in which to acquire the required equipment and hire and train vehicle operators. The Contractor shall have the appropriate number of primary and back-up trucks ready for equipment installation and CHP inspection no later than November 10, 2022. Any company that cannot meet the above-mentioned requirements shall not be awarded the contract(s).

## **2.0 Beat Description/Summary**

FSP operates on selected freeway segments referred to as "beats". Each beat has specific turnaround locations and designated drop locations identified by the CHP. The specific limits, number of tow trucks, number of back-up trucks and hours of operation, including the holiday schedule, are detailed below. SAFE reserves the right to add or delete holidays to the work schedule, provided that SAFE provides CONTRACTOR seven (7) days advanced notice of such addition or deletion. Travel time to and from the beat will be at the expense of the CONTRACTOR.

At any time, SAFE reserves the right to adjust beat specifications to better accommodate demand for the Services, or availability of funding. These changes can occur during the course of this Contract through written change orders. If warranted and during the hours of operation of the Services, the CONTRACTOR may be requested to temporarily reassign his/her FSP operators/trucks to locations outside the assigned beat.

FSP Contract Beat #	Beat Description	One-Way Length in Miles	# Primary FSP Trucks in both AM and PM	# Backup FSP Trucks
1 & 2	Beat 1: SR-91 from Orange County line to Lincoln Ave.	5.4	3 for weekday AM/PM service	1
	Beat 2: SR-91 from Lincoln Ave. to Magnolia Ave. and I-15 from Hidden Valley Parkway to Magnolia Ave.	8.2	(1 for weekday mid-day and 1 for weekend service)	
18 & 19	Beat 18: I-215 from Riverside County line to Central Ave.	5.8	3	1
	Beat 19: I-215 from Alessandro to SR-74/W 4th St.	10.2		

## 2.1 Hours of Operation:

Monday through Thursday: 5:30 a.m. to 8:30 a.m., and from 2:30 p.m. to 6:30 p.m.  
Friday: 5:30 a.m. to 8:30 a.m., and from 12:30 p.m. to 6:30 p.m.

Each Beat requires at least one backup truck available at all times. **RCTC reserves the right to change Beat hours and operational requirements during the course of the contract.**

- a. Total estimated service hours per vehicle/per year: 1,950  
Note: Add additional 1,500 hours for mid-day service and 850 hours for weekend service per year.
- b. In addition to the above service hours, at the discretion of RCTC and CHP, additional service may be requested on certain "high traffic days" on/or following certain holidays (e.g. July 4th, Labor Day, and Memorial Day). Contractor will be notified at least one week prior to when this service is to be provided.

During FSP shifts that require a 30-minute meal period break to be provided pursuant to Labor Code section 512, the Contractor shall either make arrangements for another certified FSP driver to provide the contracted FSP coverage during those breaks or not be compensated for each 30-minute meal period break during which FSP service is not

provided. In no case shall the Contractor be entitled to compensation from RCTC for time during which its FSP driver is taking a 30-minute meal period break, unless the Contractor has provided another driver to cover this 30-minute meal period break.

## **2.2 Holiday Schedule**

Proposer shall submit its cost proposal for provision of the required FSP tow services five days each week, Monday through Friday, of each year during the contract term, except for the following ten (10) holidays:

1. Martin Luther King, Jr. Day (Monday)
2. Presidents' Day (Monday)
3. Memorial Day (Monday)
4. Independence Day (July 4 - varies)
5. Labor Day (Monday)
6. Veterans Day (varies)
7. Thanksgiving Day (Thursday)
8. Day after Thanksgiving (Friday)
9. Christmas Day (December 25 - varies)
10. New Year's Day (January 1 - varies)

## **3.0 FSP Management and Representatives**

RCTC has entered into a Memorandum of Understanding with the California Department of Transportation (Caltrans) and CHP, in order to provide peak hour freeway service patrols on selected freeway segments for traffic mitigation, as well as air quality improvement within Riverside County. RCTC, Caltrans, and CHP will jointly oversee the service. RCTC serves as the contract administrator and funding partner; Caltrans provides oversight; and CHP is responsible for the daily operations and field supervision of the program.

Authority for FSP derives from (a) Section 21718 (A) of the California Vehicle Code, which allows FSP trucks supervised by the CHP to stop on freeways for the purpose of rapid removal of impediments to traffic, and (b) Article 3, Section 91, of the Streets and Highways Code, which states that Caltrans is responsible for traffic management and removing impediments from the highways, as well as improving and maintaining the state highways.

### **3.1 Standard Operating Procedures**

The guidelines and policies of the FSP program, which promote a safe work environment and maintain a level of professionalism, are contained in the Standard Operating Procedures (SOP) manual developed by the CHP. The SOP and any updates to it are incorporated into the contract with RCTC, therefore, the Contractor and their vehicle operators are responsible to operate and adhere to the most recent version of the SOP at all times.

Contractor shall be held responsible for maintaining an updated SOP (latest version issued with the RFP), which is incorporated herein by reference. SOP revisions and updates shall be unilaterally issued by RCTC or CHP, as deemed necessary by CHP or the FSP Technical Advisory Committee, and all changes, revisions and updates to the SOP, if any, shall supersede all previous or existing SOPs. A copy of the SOP is included as part of the original RFP package and additional hard or soft copies can be provided to all interested parties upon request.

**Vehicle operators or trucks found not to be in compliance with FSP procedures defined in the SOP may be penalized, suspended, and/or terminated from the FSP program and the company may also be assessed liquidated damages amounts for said violations as described herein. Liquidated damages are inclusive of other remedies at law and/or those described under the terms of the contract.**

Refer to Proposal Pricing Form for further details on violations and penalties.

## **4.0 Vehicles**

### **4.1 Tow Truck Requirements**

Primary and back-up FSP tow trucks shall be exclusively dedicated to the FSP program during FSP service hours of operation. They are not required to be exclusive during non-FSP hours. All vehicle maintenance activities shall be conducted during non-Service hours. When conducting the Services on a FSP shift, the CONTRACTOR's vehicle shall display all FSP markings and the vehicle operator shall wear a FSP uniform.

The FSP will utilize, at a minimum, Class A tow trucks with a minimum gross vehicle weight rating of 14,000 pounds, dual wheel chassis, and a four (4) ton recovery equipment rating. All trucks proposed for use in the FSP Program must be less than one (1) year old with a maximum of 50,000 miles on the chassis and working parts of the truck at the onset of the contract, free of any mechanical defects or physical damage and have a clear (non-salvage) title. Extenuating circumstances dictating departure from this specification should be at the consensus of the local FSP partners. The CHP, in conjunction with Caltrans or the regional transportation agency, should verify the original purchase dates to ensure compliance. Lastly the truck shall have seating capabilities for five (5) adults.

All FSP tow trucks must be Department of Transportation (DOT) compliant, as well as California Air Resources Board (CARB) compliant. This includes an engine that has been certified by CARB, as required by law in the State of California. Any tow truck that is utilized for the FSP Program must comply with emission standards set forth by DOT and CARB, as well as all local, state, and federal laws associated with that truck and as outlined in the RFP.

Each tow truck shall be equipped in accordance with the CHP's Freeway Service Patrol Manual and Standard Operating Procedures Manual and, at a minimum, shall include the following:

a. Equipment & Supplies (Required)

1. Wheel lift towing equipment, with a minimum lift rating of 4,000 pounds, with wheel lift extended. All tow equipment shall include proper safety straps.
2. Boom with a minimum static rating of 8,000 pounds.
3. Winch Cable - 8,000 pound rating on the first layer of cable.
4. Wire rope – 100ft., 3/8 inch diameter, 6 x19 or OEM specifications.
5. Two (2) Tow chains 3/8" alloy or OEM specs., J/T hook assembly.
6. Rubber faced push bumper.
7. Mounted spotlight capable of directing a beam both front and rear.
8. Amber warning lights with front and rear directional flashing capability, with on/off switch in cab.
9. Public address system.
10. Power outlets ("hot boxes"), front and rear mounted, with outlets compatible to 12-volt booster cables.
11. Heavy duty, 60+ amp battery.
12. Radios with the ability to communicate with the Contractor's base office (Verizon).
13. Programmable scanners capable of scanning between the 39 and 48 MHz used by the CHP. Scanners need to be capable of scanning CHP Police frequencies, and must be mounted for safety concerns.
14. Suitable cab lighting.
15. Trailer hitch capable of handling a 1 7/8-inch ball and 2 inch ball.
16. One (1) 1 7/8-inch ball and one (1) 2 inch ball.
17. Rear work lights. (4)
18. Safety chain D-ring or eyelet mounted on rear of truck.
19. Motorcycle straps. (2)
20. Diesel fuel in plastic jerry cans. (5 gallons)
21. Unleaded gasoline in plastic jerry cans. (5 gallons)
22. Safety chains min. 5ft. min. 5/16" Alloy or OEM Spec. (2)
23. First aid kit (small 5" x 9"). (1)
24. Fire extinguisher aggregate rating of at least 4 B-C units. (1)
25. Pry bar - 36" or longer. (1)
26. Radiator water in plastic container. (5 gallons)
27. 4" x 4" x 48" wooden cross beam. (1)
28. 4" x 4" x 60" wooden cross beam. (1)
29. 24" wide street broom. (1)
30. Square point shovel. (1)
31. Highway flares 360 minutes min.
32. Cones 18" height, reflectorized with tape.
33. Hydraulic Floor Jack: 2-ton AND
34. 2-ton jack stand
35. Wheel chock
36. Four-way lug wrench (1 std.). (1)
37. Four-way lug wrench (1 metric). (1)
38. Rechargeable compressor or refillable air bottle, hoses and (1)

- fittings to fit tire valve stems, 100 psi capacity.
- 39. Flashlight and spare batteries. (1)
- 40. Flashlight and spare batteries or charger (1)
- 41. Tail lamps/stop lamps, portable remote with extension cord. (1 set)
- 42. Booster cables, 25 ft. long minimum, 3-gauge copper wire with heavy-duty clamps and one end adapted to truck's power outlets. (1 set)
- 43. Funnel, multi-purpose, flexible spout. (1)
- 44. Pop-Up dolly (with tow straps), minimum rating of 3,900 pounds portable for removing otherwise un-towable vehicles. (1)
- 45. Dolly steel pry bar (1)
- 46. 5-gallon can with lid filled with clean absorb-all. (1)
- 47. Empty trash can with lid (5 gallon). (1)
- 48. Lock out set. (1)
- 49. Safety glasses.

b. Equipment & Supplies (Recommended)

- 50. Towing slings rated at 3,000 pounds minimum. **RECOMMENDED**
- 51. Sling crossbar spacer blocks. **RECOMMENDED** (2)

c. Tools (Required)

Each FSP truck will be required to have a toolbox with the following minimum number of tools/supplies. A tool kit for small equipment items is required. The list may be supplemented at the Contractor's option and expense.

- 52. Screwdrivers--
  - i. Standard-1/8", 3/16", 1/4", 5/16" (1 each, min).
  - ii. Phillips head - #1 and #2 (1 each, min).
- 53. Needle nose pliers (1)
- 54. Adjustable rib joint pliers, 2" min. capacity (1)
- 55. Crescent wrench - 8" (1)
- 56. Crescent wrench - 12" (1)
- 57. 4 lb. hammer (1)
- 58. Rubber mallet (1)
- 59. Electrical tape, roll (1)
- 60. Duct tape, 20 yard roll (1)
- 61. Tire pressure gauge (1)
- 62. Mechanic's wire (roll) (1)
- 63. Bolt cutters (1)

**4.2 Tow Truck Appearance**

FSP vehicles bearing the FSP title, logo, and vehicle identification number shall be painted white (includes the hood, fenders, doors, boom, and bed area – the entire truck is to be painted white). No trim is allowed. Lettering shall be in a blocked bold style parallel to the ground and shall be no less than 2 inches by 2 inches and no greater than 4 inches in height. Lettering can only be black in color (no other colors will be permitted). Letters shall be placed on the lower body of the truck toward the cab. Contractor's name on the boom is prohibited. The overall look of the truck must be approved by CHP prior to service implementation; therefore, any questions regarding this policy may be discussed with CHP prior to implementing, as truck compliance with current state FSP standards is required. No other accessory equipment, signage, or advertisements (mud flaps, stickers, employment advertisement, and so forth) shall be mounted or installed without prior CHP approval. This includes, but is not limited to: bras or window tint.

It shall be the vehicle operator's responsibility to place detachable FSP markings on each vehicle during FSP service hours and to remove the detachable markings immediately upon completion of each shift. RCTC will supply each Contractor with the appropriate number of detachable markings for each Beat(s). If a marking is lost or damaged, the Contractor shall be responsible for the cost of the replacement markings. All FSP markings shall be returned at the termination of the contract. The cost of any RCTC and/or Caltrans/CHP supplied item and/or equipment not returned shall be deducted from the Contractor's final payment.

FSP markings, as well as vehicle numbers, shall be required on both sides of all trucks. The detachable markings (magnetic FSP signage) provided by RCTC, must be placed on the center of the driver and passenger doors of the vehicle. The vehicle operator shall be required to keep the title and logos clean, straight, and in readable condition throughout the FSP shift. The operator is also required to keep the magnetic signage flat (do not bend in any way), clean, and out of direct sunlight while being stored during non-FSP operational hours.

#### **4.3 Vehicle Inspections**

Prior to commencement of service, the CHP will inspect each vehicle designated for the FSP to ensure that it meets the vehicle specifications and to ensure that it meets or exceeds safety requirements. These inspections will occur prior to the start of service. Succeeding inspections will occur periodically as determined by the CHP. Documentation of the vehicle identification number and successful completion of the inspection will be kept on file at the CHP office and Contractor's base office.

Any unsafe, poorly maintained, or improperly equipped vehicle(s) shall be removed from service, and if discovered to be in such a condition during the shift said vehicle(s) shall be removed from service or repaired as directed by the CHP, and **the Contractor shall be fined three (3) times the hourly contract rate in one (1) minute increments for the remainder of that shift, plus the loss of revenue for the down time.** Spare vehicles, also known as "back-ups", will be required to complete the shifts of vehicles removed from service. The Contractor will be required to have a spare FSP vehicle available for service for the duration of each and every FSP shift.

The vehicle operator shall be required to complete a pre-operation shift inspection log of the vehicle as well as inventory the required equipment prior to the start of each and every shift. The vehicle operator shall be required to complete a driver log, which is used to track the mileage. A shift inspection/inventory log shall be completed by the vehicle operator prior to the start of each shift and be available for inspection. Any item missing must be replaced prior to the start of the shift. All equipment stored on top of the truck shall be secured to the truck.

#### **4.4 Spare/Back-Up Vehicles**

The Contractor shall be required to have one FSP Certified Back-Up tow truck available per Beat during FSP service hours that is in full compliance with the agreement, unless otherwise authorized by RCTC and CHP in writing. During FSP service hours, the spare vehicle shall be kept at the Contractor's yard or staged adjacent to the assigned beat. The FSP Certified Back-Up tow truck should be used when a Certified Primary FSP tow truck is unavailable. The FSP Certified Back-Up tow truck shall meet the same requirements for equipment, set-up, and color as the Certified Primary FSP tow truck. It shall meet all the vehicle equipment specifications. Refer to Attachment H for further details on violations and penalties.

#### **4.5 Vehicle Breakdown and Other Missed Service**

The spare vehicle must be in service on the Beat within 45 minutes of the time a permanently dedicated vehicle is taken out of service for any reason. The Contractor shall not be paid for the time period that the contractually required trucks are not in service. **If a vehicle is not made available within the required 45-minute time period, the Contractor shall be fined three (3) times the hourly contract rate in one (1) minute increments for every minute that exceeds the 45 minute replacement period until a certified FSP compliant spare/back-up vehicle is provided. If a truck is not ready due to breakdown at the start of a shift, the fine time will be calculated from the start of the shift until a replacement is placed into service. If the entire shift is missed, Contractor shall be fined for the entire shift at three (3) times the hourly rate times the total minutes for the affected shift.**

**Vehicle maintenance shall be performed during non-FSP service hours. In addition, not having a certified FSP "spare or back-up" vehicle operator available is not an allowable excuse for not having a spare (back-up) vehicle on the beat within the 45-minute time period. If the Contractor does not have a dedicated or spare truck on the Beat because a certified FSP vehicle operator is not available, the Contractor shall be fined three (3) times the hourly contract rate in one (1) minute increments until a certified FSP replacement vehicle operator is provided. If the entire shift is missed because a vehicle operator was not available, the Contractor shall be fined for the entire shift at three (3) times the hourly rate times the total minutes for the affected shift.**

## **5.0 Communications Equipment and Computers**

### **5.1 Communications Equipment**

Each FSP vehicle shall be equipped with various communication devices that will enable the vehicle operator to communicate with the CHP Communications Center. All vehicles shall be equipped with an Automatic Vehicle Location (AVL) system, radios, and Data Collection Devices (DCD). The AVL system, radio, and DCD equipment shall be purchased, owned, and supplied by RCTC. RCTC shall select the equipment installation vendor.

The Contractor shall be responsible for maintaining the security of the vehicle communication equipment provided by RCTC. The Contractor shall be liable for any damage to the RCTC-owned communication equipment. The Contractor shall also be liable for the full replacement value of the communication equipment installed in the trucks while in the care, custody, and control of the equipment. RCTC will deduct repair fees as well as the full replacement cost of any RCTC equipment due to improper use or negligence by the Contractor, from any payment due to the Contractor. RCTC-supplied vehicle communications equipment shall be returned in full working condition upon contract termination. The cost of any equipment not returned within a reasonable time period shall be deducted from the Contractor's final payment.

Programmable scanners capable of scanning between the 39 and 48 MHz used by CHP shall be supplied by the Contractor and shall be installed (mounted) in all vehicles.

The Contractor is also required to use Verizon wireless cell phones with push-to-talk-plus capability, or equivalent, for communications with the CHP Communications Center and the CHP Field Supervisor. Wireless cell phones shall be purchased and maintained by the Contractor. The Contractor will also be responsible for all operating costs as well. In addition, tow operators are not permitted to take pictures, video, or capture any other images while performing FSP duties during FSP operational hours. These actions will not be tolerated and a vehicle operator may be terminated if it is discovered they are doing so.

In addition, any input of data into the DCD shall not be allowed while the vehicle is being operated/driven. Use of other devices while driving/operating a vehicle such as cell phones is prohibited by California State Law.

The FSP vehicles shall be equipped with a public address system. The public address system shall have the capability for the driver of the disabled vehicle to hear instructions transmitted from the cab of the FSP vehicle when the FSP vehicle is directly to the rear of the disabled vehicle.

### **5.2 Computer Equipment**

The Contractor must have and maintain a desktop computer workstation with high-speed internet access and email to communicate with RCTC staff.

The Contractor must ensure that the DCD equipment is inspected and cleaned on a quarterly basis, or more frequently if needed. All DCD equipment should have the exterior protective case cleaned (protective outside case) and screen protector shall be inspected for functionality and serviceability. Worn items shall be immediately reported to RCTC.

All DCD equipment must be kept in a secure location. **During non-FSP operational hours, DCD equipment shall not be left in a tow vehicle or go home with a vehicle operator or anyone else.** All DCD equipment must be in a designated charging area at the tow operator's facility during non-FSP operational hours. The DCD equipment shall always have enough charge to complete each shift. In order to reduce instances of technology glitches, the DCD equipment shall be turned off/turned on at least once per week. DCD equipment is to be with the vehicle operator in their FSP truck during FSP operational hours. Any other location shall not be permitted.

The Contractor shall immediately report any issues with the workstation or the DCD equipment to the RCTC FSP Program Manager or one of the FSP CHP Officers. Contractor is directly responsible to ensure their computer workstation is operating and **has internet access at all times** – this is a contract requirement.

The Contractor shall provide access to the DCD equipment for RCTC staff, or their designated designee, at **any time** during the course of the Contract. **In addition, the Contractor shall also make the workstation available to RCTC, or its designee, 30 calendar days prior to the start of the new service.**

The Contractor shall provide an annual inspection report to RCTC indicating the status of all equipment. RCTC will provide the submittal form. Tow operators should consider the accurate completion and timely return of this form as part of their contract requirements.

### **5.3 Equipment Tampering**

Tampering with FSP communication/tracking equipment so that it does not function properly to RCTC's specifications, and/or is disconnected or moved (without FSP Management authorization) from its original installed location is strictly prohibited. This includes but is not limited to: breaking evidence tape/connection sealer on equipment connections, cutting wires or cables, moving mounted equipment (speakers, microphones, antennas, etc.), rerouting any wiring, disconnecting any connectors, Contractor/subcontractor unintentionally altering equipment or connections to equipment during vehicle maintenance or repair, or interfering with the operations of the equipment.

If tampering is suspected, FSP Management may conduct an inspection of the equipment on the Beat or the vehicle may be sent to a designated location determined by FSP Management.

1. If tampering is found while the vehicle is used during FSP operational hours, the vehicle operator and vehicle will be immediately taken out of service and the Contractor shall be fined in one (1) minute increments at three (3) times their

hourly rate, until such time that the back-up truck is deployed. Please note that if tampering is discovered, the penalties (three times the hourly rate in one minute increments) shall begin immediately upon the discovery of the tampering. The normal 45-minute back-up truck time allowance will not be considered “non-penalty” time under these circumstances. The penalties shall begin immediately upon the tampering being discovered.

2. If the vehicle is suspected to have equipment that has been tampered with, it may be sent to a designated location determined by FSP Management and CHP for an inspection. If tampering is found, the Contractor will be retroactively fined three (3) times the hourly rate in one (1) minute increments from the time the tampering was first suspected. The penalties will continue until a certified FSP back-up truck is deployed. The normal 45-minute back-up truck time allowance will not be considered “non-penalty” under these circumstances.

#### Tampering Repairs

If tampering is discovered during FSP operational hours, the vehicle will be taken out of service and will remain out of service until the repair and the documentation can be completed by the FSP Program designated technician. FSP Management determines the designated technician. The transportation, labor, and repair costs will be the responsibility of the Contractor. Costs incurred to repair and document the equipment will be deducted from the Contractor monthly invoice.

#### Tampering Penalties

The Contractor will also be assessed a \$250 fine (whether the tampering is discovered while on the Beat, or if it was suspected and later confirmed) per incidence on their monthly invoice. If it is determined that the vehicle operator tampered with the equipment, the vehicle operator will be suspended for a minimum of 30 days for the initial tampering offense and subject to termination from the FSP Program for any subsequent tampering violations.

## **6.0 Contractor Responsibilities**

### **6.1 Appearance at Hearings**

If and when required by SAFE, Contractor shall render assistance at public hearings or other meetings related to the performance of the Services.

### **6.2 Damage Complaints**

Upon receiving a damage complaint from a motorist assisted by the Contractor, that the Contractor damaged their vehicle while lending assistance, the Contractor shall notify CHP immediately regarding the nature of the damage complaint and its disposition. The Contractor shall reply to the motorist by telephone within twenty-four (24) hours of receiving the damage complaint notification from CHP. If necessary, the Contractor shall send either his or her authorized representative or his or her insurance company

representative to inspect the vehicle and complete an incident report within forty-eight (48) hours after receiving the damage complaint. If the investigation shows that damage to the vehicle could have been caused by the Contractor, the Contractor shall negotiate in good faith to try and resolve the issue and shall report to CHP the result of the negotiations. All complaints shall be resolved within a reasonable time-period after being received.

### **6.3 Complaint Review Committee**

The FSP Technical Advisory Committee ("FSP TAC") is composed of voting members from CHP, SAFE, and Caltrans. Voting members of the FSP TAC are hereby designated as the members of the Damage Complaint Review Committee ("DCRC"). If the DCRC finds that justifiable complaints are not resolved within a reasonable timeframe, it can recommend that payment to the Contractor in the amount of the damage claim may be deducted from the Contractor monthly invoice.

### **6.4 Trend Meetings**

Contractor shall attend, or send a designated management-level representative, to all trend meetings (i.e. required FSP TAC meeting which meets every other month). These trend meetings will encompass focused and informal discussions concerning, but not limited to: scope, Services, schedule, current progress of Services, relevant cost issues, and future objectives. Contractor shall be responsible for having a representative attend all meetings (i.e. FSP TAC meetings) that has the ability to make management-level decisions on the behalf of the Contractor. If the Contractor cannot have a management-level representative at a meeting, Contractor shall notify SAFE and CHP prior to the meeting. Management-level attendance at these meetings shall be considered part of the Contractor's contractual responsibility. Meetings are scheduled, and Contractor will be notified of such schedule, no later than three (3) working days prior to the meeting.

## **7.0 Vehicle Operators**

### **7.1 Operator Qualifications and Performance**

All potential vehicle operators shall be required to have a safe driving record and, at a minimum, a valid Class C driver's license. All vehicle operators shall be 18 years of age or older at the time of background check. Potential vehicle operators shall be subject to driving record and criminal background checks through the California Highway Patrol. Potential vehicle operators shall be sufficiently experienced in the tasks of tow truck operations and proficient with all required Freeway Service Patrol equipment to provide safe and proper service. Any certified vehicle operator from other FSP areas will be evaluated on a case-by-case basis. All potential vehicle operators must be capable of demonstrating their tow operating abilities prior to formal CHP training, also known as proficiency testing.

Additionally, the vehicle operators will be required to exercise good, sound judgment in carrying out their duties. Vehicle operators shall be required to inform the CHP Communications Center any time they leave the assigned Beat. This includes breaks and

replenishing expendable items, such as: gasoline, fire extinguisher, etc. The vehicle operator shall be required to immediately notify the CHP Communications Center upon a tow truck breakdown.

FSP vehicle operators will be responsible for accurately entering the required data into DCD equipment every shift. Each FSP vehicle operator shall complete an inspection worksheet prior to the commencement of driving the tow truck and a mileage log prior to beginning service on the Beat. The FSP vehicle operator shall be required to complete an assist record for each incident. Each assist record should be accurate. Contractors or Operators providing false or misleading information to FSP Management shall be subject to disciplinary action and will be handled on a case-by-case basis.

FSP vehicle operators shall always complete the required procedures per the SOP when handling required forms. No duplicate survey numbers should be entered into the DCD equipment at any time. Vehicle operators are required to complete in their entirety the Release of Liability form and Damage Release form when applicable. These completed forms should be handed in to RCTC at a minimum every 60 days. If it is discovered that a vehicle operator has entered duplicate survey numbers, not properly completed the release forms, or not turned the release forms in timely, the Contractor may be subject to penalties as outlined in Proposal Pricing Form.

CHP, Caltrans, and RCTC maintain strict drug and alcohol policies. Contractors shall have an alcohol and drug program that includes at a minimum, a drug and alcohol free workplace policy and an employee alcohol/drug-testing program. Any FSP vehicle operator found working under the influence of drugs or alcohol shall be immediately removed from the FSP program by the Contractor. The Contractor shall be responsible for providing a certified replacement vehicle operator for that vehicle.

The Contractor shall be an active participant in the **DMV Pull Notice Program**.

If a vehicle operator is convicted of a crime involving a stolen vehicle, stolen property, violence, drugs, or moral turpitude, fraud related to the towing business, or misdemeanor or felony driving while under the influence of alcohol or a drug, the Contractor shall permanently remove that vehicle operator from duties under the FSP program. If a vehicle operator is charged with any of the above crimes, the Contractor shall immediately suspend that vehicle operator from duties under this program pending the outcome of the criminal case. If the vehicle operator is not convicted, or is ultimately convicted of a lesser crime not described above, RCTC retains the right to have the Contractor remove that vehicle operator from the duties under the FSP program.

## **7.2 Operator Training**

At the Contractor's expense, all company owners, FSP vehicle operators, and back-up vehicle operators shall be required to present a certificate of completion of a SHRP 2/TIMS training course and to complete the CHP two-day training program which costs approximately \$50.00 per vehicle operator (fee is for the DL64 Tow Truck Driver Certificate

and fingerprinting). Contractors shall pay all FSP operators and back-up vehicle operators for attending the training. No vehicle operator will be allowed to begin patrolling without meeting the requirements set forth in the SOP. Any vehicle operator who is found on patrol not meeting the requirements may be prohibited from further FSP service and the Contractor's contract may be terminated immediately.

Mandatory CHP refresher training classes shall be attended. A **minimum** of four (4) hours refresher training per year shall be required (at Contractor's expense). **Contractors shall pay all FSP vehicle operators and back-up vehicle operators for attending the required training.**

Vehicle operators will be required to utilize DCD equipment to input information about mileage, inspection, and each assist, which will include: location, vehicle make, model, license number, type of assistance provided, etc. Vehicle operators will be trained on using DCD equipment to enter data.

### **7.3 Operator Driving Record and Criminal History Check**

As required by California Vehicle Code Section 2340, all applicants and owners are required to have a driver's license and criminal history check. Only after a completed CHP 234F is received and accepted by CHP, a driver's license and preliminary criminal history check will be performed.

The driver's license check will consist of confirming that the applicant has a valid driver's license and the applicant's point count is within standards set forth in this SOP (refer to Chapter 11, Annex A).

The preliminary criminal history check will consist of a preliminary background check to determine if the applicant meets the criteria for a California Tow Truck Driver Certificate as outlined in California Public Resources Code Section 5164, California Vehicle Code Section 13377 and the FSP Contract. In addition, RCTC or the CHP may, in its sole discretion, require an Employer to replace any vehicle operator or reject a potential vehicle operator who it determines is not suitable to represent the FSP Program with the public. If the applicant passes the preliminary criminal history check, the applicant shall submit to fingerprinting.

Driver's license and preliminary criminal history checks will be completed by CHP within ten (10) working days of the acceptance of a CHP 234F.

### **7.4 Vehicle Operator Uniform**

It shall be the responsibility of the Contractor to provide the vehicle operator with specified uniforms, black protective toe boots, nameplate, gloves and other equipment. The equipment includes navy blue coveralls or navy blue shirts and pants. If coveralls are worn, they shall have a collar with a zip front. Optionally, drivers may wear a standard navy blue (long-sleeve only) uniform shirt, with a fluorescent orange (must be only 2.5" wide) trim, with a 1/2" silver reflective tape down the middle. This allowed reflective tape must be on

both sleeves. All uniforms shall be clean, properly maintained, and replaced whenever excessively worn.

Sleeves and pant legs shall be moderately tapered to avoid excessive fullness.

A safety vest with reflective stripes shall be worn and supplied by RCTC. RCTC will supply vests with the FSP logo patches already sewn on per CHP's required patch placement locations. A FSP logo patch is not required to be sewn on the navy blue FSP vehicle operator uniform.

A detachable brass or gold nameplate shall be worn with the first initial of the first name and full last name. Letters shall not exceed ½" tall. The nameplate shall be worn above the right chest pocket on the safety vest. The Contractor is responsible for obtaining FSP CHP approval of the driver nameplates, and the Contractor is responsible for the purchase and replacement of the FSP vehicle operator nameplate.

All FSP vehicle operators shall wear general duty black work boots with protective (steel or composite) toe.

During cold weather, a navy blue sweater or sweatshirt may be worn under the uniform shirt/coveralls. As an option, a navy blue jacket may also be worn, if it meets all the uniform specifications and is worn under the safety vest. Rain gear, if worn, shall be waterproofed material and navy blue or yellow in color.

Hats, if worn, shall be baseball-type caps and navy blue in color. An "FSP" logo patch may be sewn on the hat above the brim. No other logos/names shall be accepted. A beanie may also be worn which must be navy blue in color and worn only with a jacket or long sleeve shirt under the vest.

**Contractor should refer to the most current SOP to ensure they are following the most recent requirements.** SOP revisions and updates shall be unilaterally issued by RCTC, as deemed necessary by RCTC management, and all changes, revisions and updates to the SOP, if any, shall supersede all previous or existing SOPs. A copy of the SOP is included as part of the original RFP package.

## **7.5 Local Office**

The Contractor shall provide a local office for contract administration purposes. This office shall be staffed by either the Contractor or a person who has the authority to conduct business and make decisions on behalf of the Contractor. The office shall have business hours coinciding with Contractor's Beat(s) hours of operation. Through the Proposal document shown in the Contractor Representative Form, the Contractor shall designate representatives who will be available at the office during hours of operation to make decisions on behalf of the Contractor. The office shall be established within close proximity to the Contractor's Beat(s) and the County of Riverside. Also note in the Scope of Services, Section 4.4, **a backup vehicle and a certified FSP vehicle operator must be available within a 45-minute request of the Beat area.**

This requirement may also determine if the local office is close enough to satisfy the requirements under this section.

The Contractor shall also provide **telephone and email** through which he/she, or a responsible representative who has the authority to conduct business and make decisions on behalf of the Contractor, can be contacted during the non-service hours of operation for the length of the contract. During non-business hours, an answering machine provided at the Contractor's expense, shall be available to log calls, take complaints, etc. **An email address that is monitored daily** shall be provided for notification purposes during operational and non-service hours. The Contractor will be responsible for having a company representative monitor and review messages/notices on a daily basis.

## **7.6 Remedies and Liquidated Damages**

RCTC has a need to deal contractually with a range of failures by Contractors to meet contractual standards and requirements short of suspension or termination. Failure to meet contractual standards and requirements constitute a default under the contract and is subject to the various remedies provided in the contract, up to and including termination of the contract.

It is clear that any default that is related to service or contractor's readiness for service will either degrade service or lead to the degradation of service. The failure to meet contractual standards and requirements, therefore, causes damages to the FSP program and its participants (RCTC, CHP and Caltrans) and to the public being served by the FSP program. Because of the public service nature of the mission of the FSP, described generally in the Standard Operating Procedures (SOP), to keep traffic and commerce flowing on the regional freeways, the damages arising from contractor's failure to meet the contractual standards and requirements are impractical or extremely difficult to ascertain on an individual basis.

The contract has therefore established a series of remedies to attempt to deal with a range of defaults. The most egregious default will result in suspension or termination. Lesser defaults will result in the assessment of liquidated damages. These lesser remedies have been described in the SOP as fines, violations or penalties. This is not a correct characterization of the intent of the remedies. The remedies arise because the contractor is in default and the FSP and the public it serves is damaged by that default. The remedies are to compensate FSP for its damages and to encourage compliance with performance requirements of the contract.

**EXHIBIT “B”**

**Compensation and Payment**

DRAFT

# **AGENDA ITEM 70**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Western Riverside County Programs and Projects Committee Brian Cunanan, Commuter & Motorist Assistance Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Funding Agreement with the California Highway Patrol for Freeway Service Patrol Supervision

**WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve Agreement No. 22-45-079-00 with the California Highway Patrol (CHP) to provide supervision and operation of the Freeway Service Patrol (FSP) program in Riverside County for a three-year term in an amount not to exceed \$2,167,546; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

**BACKGROUND INFORMATION:**

The Riverside County FSP program is operated as a joint venture between the California Department of Transportation (Caltrans), CHP, and the Commission in its capacity as the Service Authority for Freeway Emergencies (SAFE). The Riverside County SAFE is responsible for administering the program, and the CHP provides daily field supervision to ensure service performance during FSP operating hours (below).

The CHP has supplemental agreements with various SAFEs statewide for overtime and/or additional personnel. Since 2001, the Commission has executed agreements with CHP due to the limited personnel and nature of the FSP program. In addition to field supervision during FSP operating hours which start as early as 5:00am and end at 8:00pm on weekdays and start as early as 10:00am and end at 7:00pm on weekends, there are services performed between operating hours that support the program, therefore requiring CHP Officers to work overtime. Below is a sample of the services performed by FSP CHP Officers:

**In-field Supervisory Services Provided During FSP Operating Hours (not exhaustive):**

- Provide in-field, on scene, program supervision;
- Provide on-the-spot decisions regarding incidents occurring in the field;

- Enforce program rules and guidelines through in-field supervision;
- Conduct all investigations with regard to equipment, personnel, damage, and complaints;
- Inspect tow trucks for regulatory compliance;
- Serve as a FSP liaison between agencies, such as with other CHP personnel, Caltrans, cities, counties, etc.; and
- Be available to the public for FSP concerns, questions, comments, complaints.

**Administrative Supervisory Services Provided During Non-FSP Hours (not exhaustive):**

- Initiate background checks and conduct testing, fingerprinting, and certifications for new FSP drivers;
- Prepare training class materials (binders and maps);
- Conduct training classes;
- Track extra truck time, fines, penalties, and certificates (driver license, DL64, medical cards, and motor carrier permits);
- Prepare monthly billing;
- Maintain the standard operating procedures manual;
- Maintain drop point maps to include changing local regulations;
- Monitor the automatic vehicle locator system, tablets, radios, and other electronic FSP equipment;
- Maintain required field-ready equipment such as backup tablets, radios, safety vests, and magnetic signs;
- Participate in the request for proposal process for new contractors;
- Maintain driver files and records for all FSP drivers;
- Track FSP drivers' tenure and performance with regard to driver recognition and awards; and
- Attend and occasionally host various FSP-related required meetings and trainings (Technical Advisory Committee and quarterly drivers' meetings).

CHP jurisdictional boundaries govern oversight authority, and, in total, there are six dedicated FSP Officers, across two CHP divisions supporting Riverside County FSP operations. Four FSP Officers, based out of Inland CHP Division (Inland), support both Riverside and San Bernardino County FSP operations, and two Officers, based out of Border CHP Division (Border), oversee the south County service areas. CHP is provided an allocation by the state and does absorb some of the baseline personnel costs with that allocation – two Officers and one Dispatcher for Inland and one Officer for Border; however, supplemental agreements are needed to cover overtime, dispatch, and/or additional personnel.

**DISCUSSION**

The current agreement expires on June 30, 2022, and staff seeks approval for a new agreement with CHP for another three-year term. This new agreement will support overtime, dispatch, and additional personnel, as needed for Regular, Express Lanes, and Construction FSP services.

Staff coordinated with the CHP headquarters and local CHP division units (Border and Inland) to develop an estimate for the incremental CHP time and corresponding costs needed to support the aforementioned elements. For Riverside County FSP, CHP absorbs two FTE Officers and one Dispatcher for Inland and one half an FTE Officer and one Dispatcher for Border. As such, one half FTE Officer for Border is funded by this agreement. In addition to the baseline personnel, the draft agreement provides for a maximum amount of overtime hours for Officers and Dispatchers (as shown below) for each fiscal year at a statewide rate determined each fiscal year by CHP headquarters. The current rates are \$93.59 per hour for Officers and \$48.18 per hour for Dispatchers. CHP advised staff to apply the following rates for Fiscal Year 2022/23 - \$105.91 per hour for Officers and \$54.52 per hour for Dispatchers and estimate up to a 6 percent increase annually. The total amount of the three-year agreement shall not exceed \$2,167,546. In the event CHP headquarters grants a rate increase, the Commission is required to reimburse the CHP at the new hourly rate, but in no event shall the total amount exceed the maximum contract amount. Below is a breakdown of the preliminary cost estimates and hours by fiscal year.

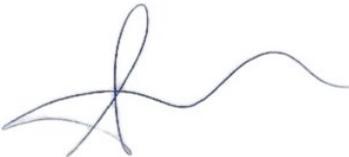
	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>		
Officer Hours	3,840	3,840	3,840		
Dispatch Hours	2,620	2,620	2,620		
	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>		
Regular/Exp FSP	\$437,236	\$463,470	\$491,278		
Construction FSP	\$112,301	\$119,039	\$126,181		
	\$549,537	\$582,509	\$617,460	\$1,749,505	OT Subtotal
Border CHP 0.5 FTE	\$131,310	\$139,189	\$147,540	418,040	FTE Subtotal
	\$680,847	\$721,698	\$765,000	<b>\$2,167,546</b>	<b>Total CHP Contract</b>

Hours (Officer and Dispatch) are consistent across the term of the contract and monetary increases from year to year primarily reflect the potential annual rate and salary increases. Should any construction projects be identified at a later date or service schedule changes that result in expanded hours, staff may return to the Commission to seek an amendment to this agreement.

The funding agreement provides for the reimbursement from the Commission to the CHP of those reasonable overtime expenses necessary to support the FSP program. The Commission only pays for actual supervision and dispatch time incurred, while the contract provides for both known and unforeseen FSP needs throughout the county. Both an Inland and Border CHP Lieutenant Commander provide direct supervision of the dedicated FSP Officers and reviews and approves Officer reimbursed overtime expenses. Auditing of these reimbursable expenses is performed both at the local CHP division level and at the state level by the FSP liaison contracts unit. Additionally, Commission staff compares invoices to historical and internal data.

**FISCAL IMPACT**

Sufficient funding, consisting of Caltrans, SAFE, and toll revenues, for CHP supervision services is included in the proposed FY 2022/23 budget.

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2022/23 FY 2023/24+	Amount:	\$680,848 \$1,486,698
Source of Funds:	State allocations (including SB1), SAFE, and toll revenues (I-15 and SR-91)		Budget Adjustment:		No N/A
GL/Project Accounting No.:	002173 81016 00000 0000 201 45 81002 009199 81014 00000 0000 591 31 81002 001599 81014 00000 0000 515 31 81002				
Fiscal Procedures Approved:				Date:	05/13/2022

Attachment: Draft Agreement No. 22-45-079-00

<i>Approved by the Western Riverside County Programs and Projects Committee on May 23, 2022</i>					
In Favor:	9	Abstain:	0	No:	0

**DEPARTMENT OF CALIFORNIA HIGHWAY PATROL**

Business Services Section  
 Contract Services Unit  
 601 N. 7th Street  
 Sacramento, CA 95811  
 (916) 843-3610  
 (800) 735-2929 (TT/TDD)  
 (800) 735-2922 (Voice)



March 28, 2022

Sent Via Email to [bcunanan@RCTC.org](mailto:bcunanan@RCTC.org)

Riverside County Transportation Commission  
 P.O. Box 12008  
 Riverside, CA 92502

Subject: Agreement Number [22R061000-0](#)

**Congratulations, you have been awarded the agreement. Please complete the following marked item(s) and return to the above address within ten (10) business days:**

- STD. 213, Standard Agreement with attached exhibits. Sign the first page of the STD. 213, sign the additional single STD. 213, and return both copies.
- STD. 213A, Standard Agreement Amendment. Sign the first page of the STD. 213A, sign the additional single STD. 213A, and return both copies.
- STD. 210, Short Form Contract. Sign and return both copies.
- STD. 204, Payee Data Record. Complete and return.
- CCC, Contractor Certification Clauses. Complete and return.
- Obtain and forward the liability insurance certificate required by the terms of the Agreement.
- Resolution, motion, order, or ordinance from the local governing body authorizing this Agreement.
- STD. 807, Payment Bond. Complete and return one copy.
- CHP 28, Voluntary Statistical Data. Complete and return.
- CHP 78V, Conflict of Interest & CHP 116, Darfur Certification
- Letter of Agreement. Sign and return both copies.

**Contract status.**

- The enclosed agreement is signed on behalf of the Department of California Highway Patrol. Process and when approved, return an original to this office.
- The enclosed approved agreement is for your records. You are now authorized to provide services.

*Sridharan Krishnamurthy*

SRIDHARAN KRISHNAMURTHY  
 Contract Analyst

Enclosures

*Safety, Service, and Security*



*An Internationally Accredited Agency*

STATE OF CALIFORNIA - DEPARTMENT OF GENERAL SERVICES

**STANDARD AGREEMENT**

STD 213 (Rev. 04/2020)

AGREEMENT NUMBER <b>22R061000</b>	PURCHASING AUTHORITY NUMBER (If Applicable)
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1. This Agreement is entered into between the Contracting Agency and the Contractor named below:

CONTRACTING AGENCY NAME  
Department of California Highway Patrol

CONTRACTOR NAME  
Riverside County Transportation Commission

2. The term of this Agreement is:

START DATE  
07/01/2022

THROUGH END DATE  
06/30/2025

3. The maximum amount of this Agreement is:  
\$2,167,545.40 ( Two Million One Hundred Sixty-Seven Thousand Five Hundred Forty-Five Dollars and Forty Cents)

4. The parties agree to comply with the terms and conditions of the following exhibits, which are by this reference made a part of the Agreement.

Exhibits	Title	Pages
Exhibit A	Scope of Work	11
Exhibit C	General Terms and Conditions	5
+		
-		

*Items shown with an asterisk (\*), are hereby incorporated by reference and made part of this agreement as if attached hereto.*

*These documents can be viewed at <https://www.dgs.ca.gov/OLS/Resources>*

**IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES HERETO.**

**CONTRACTOR**

CONTRACTOR NAME (if other than an individual, state whether a corporation, partnership, etc.)  
Riverside County Transportation Commission

CONTRACTOR BUSINESS ADDRESS P.O. Box 12008	CITY Riverside	STATE CA	ZIP 92502
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PRINTED NAME OF PERSON SIGNING V. Manuel Perez	TITLE Chair
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CONTRACTOR AUTHORIZED SIGNATURE  <a href="#">See Exhibit A, Page 11 for Signatures</a>	DATE SIGNED
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**STATE OF CALIFORNIA**

CONTRACTING AGENCY NAME  
Department of California Highway Patrol

CONTRACTING AGENCY ADDRESS 601 N. 7th Street	CITY Sacramento	STATE CA	ZIP 95811
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PRINTED NAME OF PERSON SIGNING J. D. SACCANI	TITLE Assistant Chief, Administrative Services Division
---	--

CONTRACTING AGENCY AUTHORIZED SIGNATURE  <a href="#">See Exhibit A, Page 11 for Signatures</a>	DATE SIGNED
--	-------------

CALIFORNIA DEPARTMENT OF GENERAL SERVICES APPROVAL	EXEMPTION (If Applicable)
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EXHIBIT A  
AGREEMENT BETWEEN  
STATE OF CALIFORNIA  
DEPARTMENT OF CALIFORNIA HIGHWAY PATROL  
AND  
RIVERSIDE COUNTY SERVICE AUTHORITY FOR FREEWAY EMERGENCIES  
FOR FREEWAY SERVICE PATROL

THIS AGREEMENT is between the State of California acting by and through Department of California Highway Patrol (hereinafter referred to as CHP) P.O. Box 942898, Sacramento, California 94298-001 and Riverside County Transportation Commission, acting in its capacity as the Riverside County Service Authority for Freeway Emergencies (hereinafter referred to as RCTC) P.O. Box 12008, Riverside, CA 92502-2208. Collectively, CHP and RCTC may be referred to as the "Parties."

**ARTICLE 1. GENERAL INFORMATION**

- A. This Agreement provides for CHP dispatch services and overtime oversight assistance in connection with the Freeway Service Patrol (FSP) program in Riverside County. Streets and Highways Code Section 2561, subdivision (c) defines "freeway service patrol" as a "program managed by the Department of the California Highway Patrol, the [California Department of Transportation] and a regional or local entity which provides emergency roadside assistance on a freeway in an urban area."
- B. Section 2401 of the California Vehicle Code (CVC) states that the Commissioner of CHP shall make adequate provisions for patrol of the highways at all times of the day and night.
- C. RCTC has the ability to provide local matching funds as required by the State Budget Change Proposal (BCP) for FSPs on freeways within Riverside County, which has qualified the county to participate in the State FSP program. Riverside County FSP will assist in transportation system management efforts, provide traffic congestions relief, and expedite the removal of freeway impediments, all of which will have the added benefit of improving air quality.

**ARTICLE 2. TERMS AND CONDITIONS**

- A. Riverside County's FSP program is intended to be funded with revenues derived from Service Authority for Freeway Emergencies (SAFE), State Budget Change Proposal funds, known as BCP, and Senate Bill 1 (SB 1) funds for the day-to-day contractor operation. RCTC is currently only provided two and one half officers (two Inland Division officers and one half time Border Division officer) to provide oversight for the program within their jurisdiction in accordance with funding available for the statewide FSP program. With ongoing additions and turnover of FSP program drivers, the provision of additional driver training and required certification classes by CHP are a necessity in order for RCTC's tow contractors to maintain their contractual obligation of having only certified FSP drivers perform FSP services. With only two and one half officers, it is difficult to provide classes as well as all other duties the officers are responsible for within regular duty hours. Therefore, it is necessary to fund an additional half time officer position for the Border Division and CHP overtime across both Border and Inland CHP Divisions for FSP program oversight assistance, incident investigations, administrative duties, and other field duties as required to maintain operational safety and code compliance.
  
- B. Should this Agreement be terminated under paragraph D, RCTC agrees to provide funding to reimburse CHP for those reasonable and allowable costs incurred and associated with the program overtime and administrative duties as defined in this Agreement up to the point of termination.
  
- C. The term of this Agreement shall be effective July 1, 2022 through June 30, 2025.
  
- D. The CHP and RCTC mutually agree that either party may terminate this Agreement upon sixty (60) days prior written notice to the other party.
  
- E. The CHP and RCTC agree that this Agreement may be amended by mutual written consent of both parties hereto.

F. RCTC agrees to reimburse CHP for actual costs incurred for FSP related duties performed by CHP officers (“Officers”), in accordance with the following schedule:

i. For Regular FSP Program and Express Lanes (Inland Division):

- 1) Approximately 2,000 hours of available Officer overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$105.91 per hour for an annual estimated amount of \$211,820.00.
- 2) Approximately 2,000 hours of available Officer overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$112.26 per hour for an annual estimated amount of \$224,529.20.
- 3) Approximately 2,000 hours of available Officer overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$119.00 per hour for an annual estimated amount of \$238,000.95

ii. For Regular FSP Program and Express Lanes Dispatch (Inland Division):

- 1) Approximately 1,920 hours of available Dispatcher overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$54.52 per hour for an annual estimated amount of \$104,678.40.
- 2) Approximately 1,920 hours of available Dispatcher overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$57.79 per hour for an annual estimated amount of \$110,959.10.
- 3) Approximately 1,920 hours of available Dispatcher overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$61.26 per hour for an annual estimated amount of \$117,616.65.

iii. For FSP Construction (Inland Division):

- (1) Approximately 350 hours of available Officer overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$105.91 per hour for an annual estimated amount of \$37,068.50.
- (2) Approximately 350 hours of available Officer overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$112.26 per hour for an annual

estimated amount of \$39,292.61.

- (3) Approximately 350 hours of available Officer overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$119.00 per hour for an annual estimated amount of \$41,650.17.

iv. For FSP Construction Dispatch (Inland Division):

- (1) Approximately 350 hours of available Dispatcher overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$54.52 per hour for an annual estimated amount of \$19,082.00.
- (2) Approximately 350 hours of available Dispatcher overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$57.79 per hour for an annual estimated amount of \$20,226.92.
- (3) Approximately 350 hours of available Dispatcher overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$61.26 per hour for an annual estimated amount of \$21,440.54.

v. For Regular FSP Program (Border Division):

- 1) Approximately 1,140 hours of available Officer overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$105.91 per hour for an annual estimated amount of \$120,737.40.
- 2) Approximately 1,140 hours of available Officer overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$112.26 per hour for an annual estimated amount of \$127,981.64.
- 3) Approximately 1,140 hours of available Officer overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$119.00 per hour for an annual estimated amount of \$135,660.54.

vi. For FSP Construction (Border Division):

- (1) Approximately 350 hours of available Officer overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$105.91 per hour for an annual estimated amount of 37,068.50.

- (2) Approximately 350 hours of available Officer overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$112.26 per hour for an annual estimated amount of \$39,292.61.
  - (3) Approximately 350 hours of available Officer overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$119.00 per hour for an annual estimated amount of \$41,650.17.
- vii. For FSP Construction Dispatch (Border Division):
  - (1) Approximately 350 hours of available Dispatcher overtime during fiscal year 2022/2023, reimbursed at an estimated rate of \$54.52 per hour for an annual estimated amount of \$19,082.00.
  - (2) Approximately 350 hours of available Dispatcher overtime during fiscal year 2023/2024, reimbursed at an estimated rate of \$57.79 per hour for an annual estimated amount of \$20,226.92.
  - (3) Approximately 350 hours of available Dispatcher overtime during fiscal year 2024/2025, reimbursed at an estimated rate of \$61.26 per hour for an annual estimated amount of 21,440.54.
- viii. RCTC Funding of 1 half-time CHP Officer (Border Division):
  - (1) RCTC agrees to reimburse CHP for one additional half- time Officer position for the Agreement term at estimated annual amounts of \$131,310.48 for fiscal year 2022/2023, \$139,189.11 for fiscal Year 2023/2024 and \$147,540.46 for fiscal year 2024/2025.
- ix. Use of Funds: Total Not to Exceed Contract Value.

Amounts Payable to the CHP by RCTC for costs incurred pursuant to this Agreement may be utilized over several fiscal years and need not be utilized in a single fiscal year by the CHP, so long as the total amount payable under this Agreement is not exceeded.

It is understood by both parties that rate increases in salary and benefits are

governed by collective bargaining agreements and/or statute and that no advance written notification is necessary prior to implementing the increased rates. In the event CHP is granted a rate increase, RCTC agrees to reimburse CHP at the new hourly rate, but in no event shall the total amount to be reimbursed by RCTC under this Agreement, for any of the services described herein, exceed the maximum contract amount of \$2,167,545.40.

Fiscal Year begins July 1 and ends on June 30.

- G. The CHP shall invoice monthly. RCTC agrees to pay CHP within thirty (30) days after the invoice is received. The CHP and RCTC agree that any notice required under this Agreement shall be delivered or mailed to the persons designated below:

**To CHP:**

California Highway Patrol  
Research and Planning Section  
P.O. Box 942898  
Sacramento, CA 94298-0001  
ATTENTION: Denise Tapia  
Statewide FSP Manager  
(916) 843-3353

**To COMMISSION:**

Riverside County Transportation Commission  
P.O. Box 12008  
Riverside, CA 92502-2208  
ATTENTION: Brian Cunanan  
Program Manager  
(951) 787-7141

**ARTICLE 3. COMMISSION RESPONSIBILITIES**

- A. RCTC shall reimburse CHP for those reasonable overtime expenses necessary to support the Riverside County FSP operations as outlined under Article 2, Terms and Conditions, Paragraph F.
- B. It is agreed that in the event State FSP funds do not become available to RCTC for this Agreement, RCTC may immediately terminate this Agreement with written notice, but shall pay the CHP from other sources any amounts required to cover CHP's cost to the date of Agreement termination.

**ARTICLE 4. CHP RESPONSIBILITIES**

- A. The CHP has already assigned and staffed, for the dedicated purpose of operating the Riverside County FSP, two and one half (2.5) full-time officers for the dedicated purpose of assisting with Riverside County FSP operations. If the CHP cannot provide the Agreement's specified staffing level, CHP agrees to notify RCTC within thirty (30) days.
  
- B. All personnel providing services shall be State employees under the sole discretion, supervision, and regulation of CHP. Said personnel shall work out of the appropriate CHP facilities as designated by CHP. At no time shall any State employee assigned to the Riverside County FSP program be considered employees, agents, officials, or volunteers of RCTC.

**ARTICLE 5. CHP OVERTIME**

CHP overtime duties may include, but not be limited to:

- A. Investigating complaints from the public regarding a Riverside County FSP contractor or driver.
  
- B. Performing all necessary driver license and background checks on all Riverside County FSP operators.
  
- C. Inspecting all Riverside County FSP contractor tow trucks on a periodic basis.
  
- D. Performing necessary daily FSP oversight and program management and oversight of the contractors' compliance with statutory and regulatory requirements.
  
- E. Providing training to all Riverside County FSP contractors and operators.
  
- F. Assisting RCTC with verifying contractor billing.
  
- G. Provide representation for Riverside County FSP Technical Committee.

**ARTICLE 6. INDEMNIFICATION**

- A. To the extent permitted by law, RCTC shall defend, indemnify, and save harmless CHP and all of CHP's appointees, officers, and employees from and against any and all claims, suits, or actions for "injury" (as defined by Government Code section 810.8) caused by the negligent or intentional acts or omissions of RCTC, or RCTC's officers, directors, and employees, arising out of the performance of this Agreement.
  
- B. To the extent permitted by law, CHP shall defend, indemnify, and save harmless RCTC and all of RCTC's officers, directors, and employees from and against any and all claims, suits, or actions for "injury" (as defined by Government Code section 810.8) caused by the negligent or intentional acts or omissions of CHP, or CHP's appointees, officers, or employees, arising out of the performance of this Agreement.
  
- C. Neither termination of this Agreement nor completion of the acts to be performed under this Agreement shall release any party from its obligation to indemnify as to any claims or cause of action asserted so long as the event(s) upon which such claim or cause of action is predicated shall have occurred subsequent to the effective date of this Agreement and prior to the effective date of Termination or completion.

**ARTICLE 7. AUDITS**

The contracting parties hereto shall be subject to the examination and audit of the State for a period of three (3) years after final payment under the contract. In addition, RCTC and CHP may be subject to the examination and audit by representatives of either party. The examination and audit shall be confined to those matters connected with the performance of the contract including, but not limited to the costs of administering the contract. RCTC and CHP agree to allow the auditor(s) access to such records during normal business hours and to allow interviews of any employees who might reasonably have information related to such records (Gov. Code Sect. 8546.7, Pub. Contract Code Sect. 10115 et seq., CCR Title 2, Section 1896). RCTC and CHP agree to maintain such records for possible audit for a minimum of three (3) years after final payment.

## **ARTICLE 8. DISPUTES**

Except as otherwise provided in this Agreement, any dispute concerning a question of fact arising under this Agreement which is not disposed of by mutual agreement of the parties may be submitted to an independent arbitrator mutually agreed upon by the CHP and RCTC. The arbitrator's decisions shall be non-binding and advisory only, and nothing herein shall preclude either party, at any time, from pursuing any other legally available course of action, including the filing of a lawsuit. Pending a final decision of a dispute hereunder, both parties shall proceed diligently with the performance of their duties under this Agreement, and such continued performance of their duties under this Agreement shall not constitute a waiver of any rights, legal or equitable, of either party relating to the dispute.

## **ARTICLE 9. RESOLUTION**

RCTC agrees to provide CHP with a resolution, motion, order or ordinance of the governing body, approving execution of agreements with CHP, and identifying the individual who is authorized to sign the Agreement on behalf of RCTC.

## **ARTICLE 10. OTHER TERMS AND CONDITIONS**

- A. By and in consideration of the covenants and conditions contained herein, CHP and RCTC do hereby agree as follows:
- i. This Agreement, and any attachments or documents incorporated herein by inclusion or reference, constitutes the complete and entire Agreement between CHP and RCTC and supersedes any prior representations, understandings, communications, commitments, Agreements or proposals, oral or written.
  - ii. This Agreement shall not become effective until:
    - 1) Duly signed by both parties and approved by the Department of General Services Office of Legal Services, if applicable.
    - 2) RCTC has submitted to CHP a copy of the resolution, policy, order, motion, or ordinance from RCTC approving execution of the Agreement and identifying the individual authorized to sign on behalf of RCTC.

This space is intentionally left blank.

This Agreement is entered into by the parties listed below and shall be effective upon approval by the Department of General Services Office of Legal Services, if applicable. By executing this Agreement, the representatives of CHP and RCTC warrant that they have viewed and fully understand all provisions of this Agreement and are authorized to bind their respective agencies to all terms of the Agreement's provisions.

STATE OF CALIFORNIA  
Department of California Highway  
Patrol

RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION

\_\_\_\_\_  
J. D. Sacconi, Assistant Chief  
Administrative Services Division

\_\_\_\_\_  
V. Manuel Perez Chair

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

APPROVED AS TO FORM:

\_\_\_\_\_  
Best, Best & Krieger LLP  
General Counsel

\_\_\_\_\_  
Date

## EXHIBIT C

### GENERAL TERMS AND CONDITIONS

1. APPROVAL: This Agreement is of no force or effect until signed by both parties and approved by the Department of General Services, if required. Contractor may not commence performance until such approval has been obtained.
2. AMENDMENT: No amendment or variation of the terms of this Agreement shall be valid unless made in writing, signed by the parties and approved as required. No oral understanding or Agreement not incorporated in the Agreement is binding on any of the parties.
3. ASSIGNMENT: This Agreement is not assignable by the Contractor, either in whole or in part, without the consent of the State in the form of a formal written amendment.
4. AUDIT: ~~Contractor agrees that the awarding department, the Department of General Services, the Bureau of State Audits, or their designated representative shall have the right to review and to copy any records and supporting documentation pertaining to the performance of this Agreement. Contractor agrees to maintain such records for possible audit for a minimum of three (3) years after final payment, unless a longer period of records retention is stipulated. Contractor agrees to allow the auditor(s) access to such records during normal business hours and to allow interviews of any employees who might reasonably have information related to such records. Further, Contractor agrees to include a similar right of the State to audit records and interview staff in any subcontract related to performance of this Agreement. (Gov. Code §8546.7, Pub. Contract Code §10115 et seq., CCR Title 2, Section 1896. (SEE EXHIBIT A, PAGE 8 OF 11, ARTICLE 7. AUDITS).~~
5. INDEMNIFICATION: ~~Contractor agrees to indemnify, defend and save harmless the State, its officers, agents and employees from any and all claims and losses accruing or resulting to any and all contractors, subcontractors, suppliers, laborers, and any other person, firm or corporation furnishing or supplying work services, materials, or supplies in connection with the performance of this Agreement, and from any and all claims and losses accruing or resulting to any person, firm or corporation who may be injured or damaged by Contractor in the performance of this Agreement. (SEE EXHIBIT A, PAGE 8 OF 11, ARTICLE 6. INDEMNIFICATION).~~
6. DISPUTES: ~~Contractor shall continue with the responsibilities under this Agreement during any dispute. (SEE EXHIBIT A, PAGE 9 OF 11, ARTICLE 8. DISPUTES).~~

7. TERMINATION FOR CAUSE: ~~The State may terminate this Agreement and be relieved of any payments should the Contractor fail to perform the requirements of this Agreement at the time and in the manner herein provided. In the event of such termination the State may proceed with the work in any manner deemed proper by the State. All costs to the State shall be deducted from any sum due the Contractor under this Agreement and the balance, if any, shall be paid to the Contractor upon demand.~~  
**(DELETED).**

8. INDEPENDENT CONTRACTOR: Contractor, and the agents and employees of Contractor, in the performance of this Agreement, shall act in an independent capacity and not as officers or employees or agents of the State.

9. RECYCLING CERTIFICATION: ~~The Contractor shall certify in writing under penalty of perjury, the minimum, if not exact, percentage of post consumer material as defined in the Public Contract Code Section 12200, in products, materials, goods, or supplies offered or sold to the State regardless of whether the product meets the requirements of Public Contract Code Section 12209. With respect to printer or duplication cartridges that comply with the requirements of Section 12156(e), the certification required by this subdivision shall specify that the cartridges so comply (Pub. Contract Code §12205).~~  
**(DELETED).**

10. NON-DISCRIMINATION CLAUSE: During the performance of this Agreement, Contractor and its subcontractors shall not deny the contract's benefits to any person on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall they discriminate unlawfully against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status. Contractor shall insure that the evaluation and treatment of employees and applicants for employment are free of such discrimination. Contractor and subcontractors shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12900 et seq.), the regulations promulgated thereunder (Cal. Code Regs., tit. 2, §11000 et seq.), the provisions of Article 9.5, Chapter 1, Part 1, Division 3, Title 2 of the Government Code (Gov. Code §§11135-11139.5), and the regulations or standards adopted by the awarding state agency to implement such article. Contractor shall permit access by representatives of the Department of Fair Employment and Housing and the awarding state agency upon reasonable notice at any time during the normal business hours, but in no case less than 24 hours' notice, to such of its books, records, accounts, and all other sources of information and its facilities as said Department or Agency shall require to ascertain compliance with this clause.

Contractor and its subcontractors shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other agreement. (See Cal. Code Regs., tit. 2, §11105.)

Contractor shall include the nondiscrimination and compliance provisions of this clause in all subcontracts to perform work under the Agreement.

11. CERTIFICATION CLAUSES: ~~The CONTRACTOR CERTIFICATION CLAUSES contained in the document CCC 04/2017 are hereby incorporated by reference and made a part of this Agreement by this reference as if attached hereto. (DELETED).~~

12. TIMELINESS: Time is of the essence in this Agreement.

13. COMPENSATION: ~~The consideration to be paid Contractor, as provided herein, shall be in compensation for all of Contractor's expenses incurred in the performance hereof, including travel, per diem, and taxes, unless otherwise expressly so provided. (DELETED).~~

14. GOVERNING LAW: This contract is governed by and shall be interpreted in accordance with the laws of the State of California.

15. ANTITRUST CLAIMS: The Contractor by signing this agreement hereby certifies that if these services or goods are obtained by means of a competitive bid, the Contractor shall comply with the requirements of the Government Codes Sections set out below.

a. The Government Code Chapter on Antitrust claims contains the following definitions:

1) "Public purchase" means a purchase by means of competitive bids of goods, services, or materials by the State or any of its political subdivisions or public agencies on whose behalf the Attorney General may bring an action pursuant to subdivision (c) of Section 16750 of the Business and Professions Code.

2) "Public purchasing body" means the State or the subdivision or agency making a public purchase. Government Code Section 4550.

b. In submitting a bid to a public purchasing body, the bidder offers and agrees that if the bid is accepted, it will assign to the purchasing body all rights, title, and interest in and to all causes of action it may have under Section 4 of the Clayton Act (15 U.S.C. Sec. 15) or under the Cartwright Act (Chapter 2 (commencing with Section 16700) of Part 2 of Division 7 of the Business and Professions Code), arising from purchases of goods, materials, or services by the bidder for sale to the purchasing body pursuant to the bid. Such assignment shall be made and become effective at the time the purchasing body tenders final payment to the bidder. Government Code Section 4552.

c. If an awarding body or public purchasing body receives, either through judgment or settlement, a monetary recovery for a cause of action assigned under this chapter, the assignor shall be entitled to receive reimbursement for actual legal costs incurred and may, upon demand, recover from the public body any portion of the recovery, including treble damages, attributable to overcharges that were paid by the assignor but were not paid by the public body as part of the bid price, less the expenses incurred in obtaining that portion of the recovery. Government Code Section 4553.

d. Upon demand in writing by the assignor, the assignee shall, within one year from such demand, reassign the cause of action assigned under this part if the assignor has been or may have been injured by the violation of law for which the cause of action arose and (a) the assignee has not been injured thereby, or (b) the assignee declines to file a court action for the cause of action. See Government Code Section 4554.

16. CHILD SUPPORT COMPLIANCE ACT: For any Agreement in excess of \$100,000, the contractor acknowledges in accordance with Public Contract Code 7110, that:

a. The contractor recognizes the importance of child and family support obligations and shall fully comply with all applicable state and federal laws relating to child and family support enforcement, including, but not limited to, disclosure of information and compliance with earnings assignment orders, as provided in Chapter 8 (commencing with section 5200) of Part 5 of Division 9 of the Family Code; and

b. The contractor, to the best of its knowledge is fully complying with the earnings assignment orders of all employees and is providing the names of all new employees to the New Hire Registry maintained by the California Employment Development Department.

17. UNENFORCEABLE PROVISION: In the event that any provision of this Agreement is unenforceable or held to be unenforceable, then the parties agree that all other provisions of this Agreement have force and effect and shall not be affected thereby.

18. PRIORITY HIRING CONSIDERATIONS: If this Contract includes services in excess of \$200,000, the Contractor shall give priority consideration in filling vacancies in positions funded by the Contract to qualified recipients of aid under Welfare and Institutions Code Section 11200 in accordance with Pub. Contract Code §10353.

19. SMALL BUSINESS PARTICIPATION AND DVBE PARTICIPATION REPORTING REQUIREMENTS:

a.—If for this Contract Contractor made a commitment to achieve small business participation, then Contractor must within 60 days of receiving final payment under this Contract (or within such other time period as may be specified elsewhere in this

Contract) report to the awarding department the actual percentage of small business participation that was achieved. (Govt. Code § 14841.)

b. If for this Contract Contractor made a commitment to achieve disabled veteran business enterprise (DVBE) participation, then Contractor must within 60 days of receiving final payment under this Contract (or within such other time period as may be specified elsewhere in this Contract) certify in a report to the awarding department: (1) the total amount the prime Contractor received under the Contract; (2) the name and address of the DVBE(s) that participated in the performance of the Contract; (3) the amount each DVBE received from the prime Contractor; (4) that all payments under the Contract have been made to the DVBE; and (5) the actual percentage of DVBE participation that was achieved. A person or entity that knowingly provides false information shall be subject to a civil penalty for each violation. (Mil. & Vets. Code § 999.5(d); Govt. Code § 14841.)

20. LOSS LEADER:

If this contract involves the furnishing of equipment, materials, or supplies then the following statement is incorporated: It is unlawful for any person engaged in business within this state to sell or use any article or product as a "loss leader" as defined in Section 17030 of the Business and Professions Code. (PCC 10344(e).).

# **AGENDA ITEM 7P**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Sheldon Peterson, Rail Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Approval of Metrolink Operating and Capital Subsidies for Fiscal Year 2022/23 and Related Memorandum of Understanding

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Receive and file a report on highlights from the Southern California Regional Rail Authority's (SCRRA) services;
- 2) Approve the Fiscal Year (FY) 2022/23 SCRRA operating and capital budget, which results in an operating subsidy of \$26,695,637 and capital subsidy of \$10,391,915 for the Commission; and
- 3) Authorize the Executive Director to finalize and execute Memorandum of Understanding (MOU) No. 22-25-090-00 with SCRRA regarding annual funding, including subrecipient matters related to pass-through of federal funding.

**BACKGROUND INFORMATION:**

Metrolink is the brand name for the services operated by SCRRA. The Commission is one of the five member agencies that comprises the SCRRA joint powers authority (JPA). All member agencies must formally commit to fund their proportionate shares of commuter rail operating and capital costs on an annual basis. Each member agency must approve the budget before adoption of a final budget by the SCRRA Board of Directors, no later than June 30, 2022. On May 9, 2022, SCRRA provided the proposed FY 2022/23 budget (Attachment 1) requirements for member agency consideration. A formal transmission of the proposed FY 23 budget is expected to be distributed to member agencies by the end of May 2022. SCRRA anticipates adopting the final budget by June 24, 2022. As required by the provisions of the JPA, a separate Commission action to adopt the budget is required.

**Metrolink Service Highlights**

The following is a review of Metrolink's FY 2021/22 activities:

- Celebrated its 29<sup>th</sup> year of operations;
- Restored service to 90 percent of pre-pandemic levels;

- Enhanced vehicle and station cleaning and sanitation efforts were implemented along with social distancing efforts to address safety concerns;
- With reduced demand and service, capital construction efforts intensified to utilize available work windows and equipment availability for rehabilitation efforts;
- Incentivized riders to try the train by offering free rides on Transit Equity Day and Earth Day;
- Made available innovative fare options to incentivize telecommuting and other riders to ride the train including 10-Day Flex Pass and continued promotion of Kids Ride Free, Loyalty Program, and enhanced Corporate Partner Program toward health care industry; and
- Metrolink announced that it is the first passenger rail agency in the nation to power all its locomotives by renewable fuel.

Looking ahead to FY 2022/23, Metrolink intends to:

- Implement service restoration to 100 percent of pre-pandemic levels;
- Implement new fare promotions to retain and attract new riders;
- Implement a trial low-income fare to address equity issues;
- Continue to improve reliability, on-time performance, and the customer experience by enhancing the rehabilitation program to reduce major failures by retrofitting cars; and
- Continue implementing the Positive Train Control (PTC) program system-wide in coordination with the freight railroads.

### **Metrolink's Proposed FY 2022/23 Budget**

The FY 2022/23 proposed budget provides funding to achieve the following:

- Recovery of ridership and revenue
  - Service restoration
  - Fare programs to capture returning commuters
  - Assistance for low-income riders
  - Expansion of ridership base to include ridership for entertainment, day trips, shopping.
- Continued emphasis on safe operations
- Continued updates and maintenance of PTC
- Grant funded efforts to reduce the number of trespasser injuries
- Additional new weekend service on the Ventura Line
- Investment in existing assets to maintain a state of good repair by:
  - Funding critical rehabilitation projects
  - Improving processes to accelerate project delivery
  - Grant funded replacement of Tier 2 Locomotives

The FY 2022/23 budget assumptions include:

Service

- Service restoration at 90 percent as of July 1, 2022, 100 percent as of October 2022.
- Only added service is Ventura Line weekend trip beginning April 2023.

Revenue

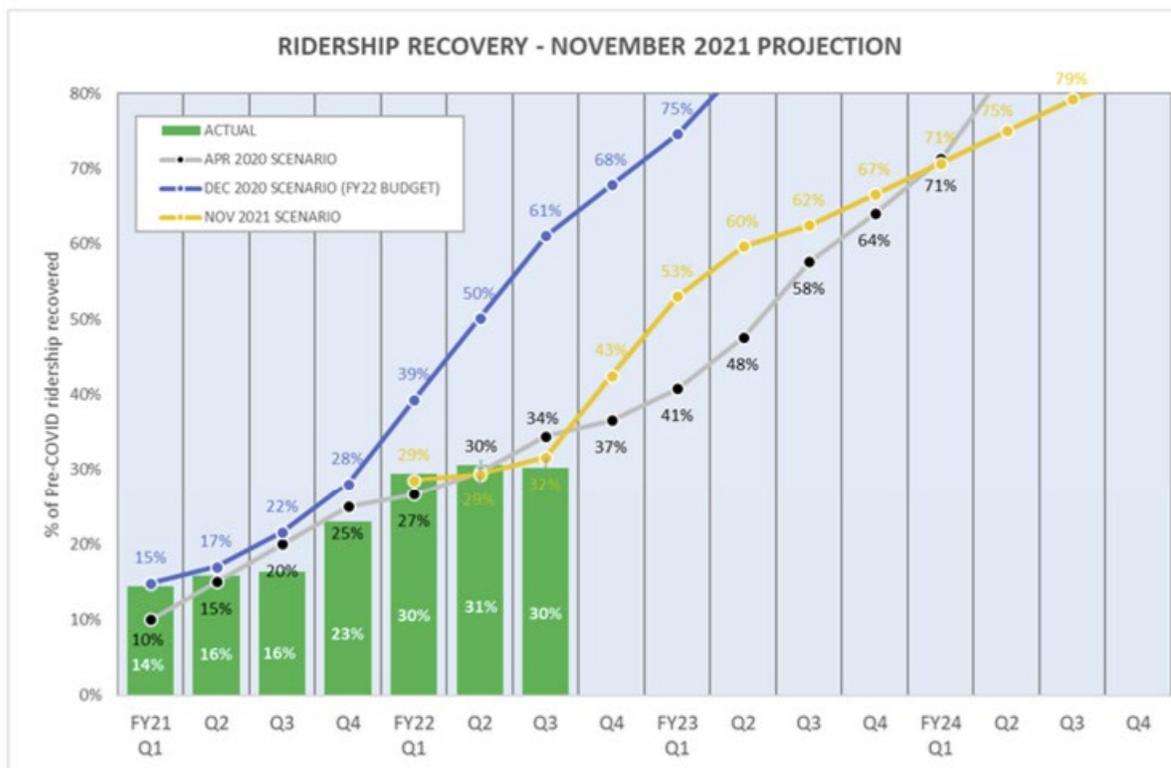
- Ridership Recovery Forecast November 2021 (Figure 1). This was the basis for the FY23 Budget Ridership and Revenue assumptions.

Expense

- Contractor increases only as mandated by agreements
- 2.5 percent merit pool for FY 2022/23
- 2.5 cost-of-living-adjustment for FY 2022/23
- No new full-time equivalent headcount
- Special train placeholder

Metrolink’s proposed total operating budget for FY 2022/23 is \$296.5 million and is based on forecasted ridership recovery using the “November 2021 Scenario” as shown in Figure 1 below. Under this scenario, Metrolink forecasts that ridership will recover by FY 2023/24 in the 1st quarter. The five member agencies that comprise Metrolink are responsible for funding \$232.5 million. The Commission’s total operating obligation is an estimated \$26,695,637.

Figure 1: Metrolink Ridership Recovery Forecast “November 2021 Scenario” Budget Assumption



Source: Metrolink Audit & Finance Committee Report, May 13, 2022

Metrolink’s proposed capital budget for FY 2022/23 anticipates \$94.4 million in rehabilitation, \$12.1 million in new capital, and replacement of MP36 Locomotives for \$102.5 million. The

Commission’s capital obligation for FY 2022/23 is \$8,402,145 million in rehabilitation \$1,343,100 in new capital, and \$646,670 to cover MP36 locomotive replacement for a total of \$10,391,915.

Metrolink’s budget excludes the Commission’s expenses for the nine RCTC-owned stations. These expenses are included in the Commission’s adoption of the FY 2022/23 budget and include station operations and maintenance, right of way, and other station capital projects.

**Financial Impact**

Staff recommends approval of Metrolink’s proposed FY 2022/23 budget, which is consistent with the Commission’s FY 2022/23 Short Range Transit Plan.

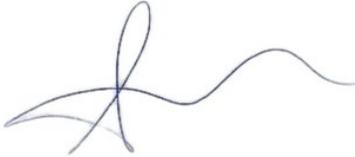
The Commission’s total operating funding requirement for Metrolink services in FY 2022/23 is \$26,695,637. This will be funded with the following revenue sources as shown in the Table 1:

Table 1: FY 2022/23 Operating Subsidy by Revenue Source

<b>Revenue Source</b>	<b>Amount</b>
Transportation Development Act (TDA) Local Transportation Fund (LTF)	\$19,695,637
FTA Section 5337	\$4,000,000
TDA State Transit Assistance (STA)	\$3,000,000
<b>Total</b>	<b>\$ 26,695,637</b>

The Commission’s total capital obligation is \$10,391,915 and includes capital rehabilitation projects of \$8,402,145 that will be funded with FTA Section 5337 grant, new capital and locomotive replacement expenses of \$1,989,770, which will be covered by FTA Section 5307 grant funds.

Staff also recommends that the Commission authorize the Executive Director to finalize and execute revised MOU No. 22-25-090-00 (Attachment 2) with SCRRA regarding the use of the grant funds allocated in the SRTP and complying with federal subrecipient pass-through requirements.

Financial Information for SCRRRA Budget Subsidy					
In Fiscal Year Budget:	Yes N/A*	Year:	FY 2022/23 FY 2022/23	Amount:	\$26,695,637 \$10,391,915
Source of Funds:	<b>Operating:</b> LTF Western County rail and STA funds; FTA 5337 <b>Capital:</b> FTA Section 5337 and 5307			Budget Adjustment:	No N/A
GL/Project Accounting No.:	254199/034198 86101 00000 0000 103 25 86101		\$ 26,695,637		
	254017 86102 00000 0000 103 25 86102		\$ 10,391,915		
Fiscal Procedures Approved:				Date:	05/13/2022

Attachments:

- 1) SCRRRA proposed budget for FY 2022/23
- 2) Draft MOU No. 22-25-090-00 for FY 2022/23 SCRRRA Funding

<i>Approved by the Budget and Implementation Committee on May 23, 2022</i>					
In Favor:	9	Abstain:	0	No:	0



## FY23 Proposed Operating Budget

(\$000s)	FY 21-22 Amended Budget	FY 22-23 Proposed Budget	Variance	
			FY23 Proposed vs FY22 Amended \$ Variance	% Variance
<b>Operating Revenue</b>				
Farebox Revenue	42,604	44,585	1,980	4.65%
Fare Reduction Subsidy	1,126	1,511	385	34.21%
Other Train Subsidies	2,352	2,500	148	6.30%
Special Trains	150	-	(150)	-100.00%
<b>Subtotal-Pro Forma FareBox</b>	<b>46,232</b>	<b>48,595</b>	<b>2,364</b>	<b>5.11%</b>
Dispatching	2,054	2,777	723	35.20%
Other Revenues	575	773	198	34.35%
MOW Revenues	11,556	11,879	323	2.80%
<b>Total Operating Revenue</b>	<b>60,416</b>	<b>64,023</b>	<b>3,607</b>	<b>5.97%</b>
<b>Operating Expenses</b>				
<b><u>Operations &amp; Services</u></b>				
Train Operations	46,202	51,311	5,108	11.06%
Equipment Maintenance	37,594	41,054	3,460	9.20%
Fuel	20,686	32,524	11,838	57.22%
Non-Scheduled Rolling Stock Repairs	100	100	-	0.00%
Operating Facilities Maintenance	1,654	2,218	564	34.08%
Other Operating Train Services	916	934	18	1.94%
Rolling Stock Lease	-	-	-	n/a
Security	13,533	15,738	2,205	16.30%
Public Safety Program	102	103	1	1.13%
Passenger Relations	1,870	1,911	41	2.19%
TVM Maintenance/Revenue Collection	4,614	5,365	752	16.29%
Marketing	2,868	3,097	230	8.02%
Media & External Communications	362	372	10	2.89%
Utilities/Leases	2,965	3,914	949	32.00%
Transfers to Other Operators	3,276	3,276	-	0.00%
Amtrak Transfers	824	824	-	0.00%
Station Maintenance	2,065	2,185	120	5.80%
Rail Agreements	4,218	5,305	1,087	25.78%
Holiday Trains	265	-	(265)	-100.00%
Special Trains	92	500	408	443.48%
<b>Subtotal Operations &amp; Services</b>	<b>144,206</b>	<b>170,732</b>	<b>26,526</b>	<b>18.39%</b>
<b><u>Maintenance-of-Way</u></b>				
MoW - Line Segments	49,034	51,480	2,446	4.99%
MoW - Extraordinary Maintenance	697	1,048	350	50.23%
<b>Subtotal Maintenance-of-Way</b>	<b>49,731</b>	<b>52,527</b>	<b>2,796</b>	<b>5.62%</b>
<b><u>Administration &amp; Services</u></b>				
Ops Salaries & Benefits	16,817	18,066	1,250	7.43%
Ops Non-Labor Expenses	8,654	11,983	3,329	38.47%
Indirect Administrative Expenses	19,889	21,546	1,656	8.33%
Ops Professional Services	2,398	2,685	287	11.97%
<b>Subtotal Admin &amp; Services</b>	<b>47,758</b>	<b>54,280</b>	<b>6,522</b>	<b>13.66%</b>
<b>Contingency</b>	<b>90</b>	<b>90</b>	<b>-</b>	<b>0.00%</b>
<b>Total Operating Expenses</b>	<b>241,785</b>	<b>277,629</b>	<b>35,844</b>	<b>14.82%</b>
<b>Insurance and Legal</b>				
Liability/Property/Auto	14,677	16,088	1,411	9.61%
Net Claims / SI	990	1,000	10	1.01%
Claims Administration	1,172	1,856	684	58.30%
<b>Total Net Insurance and Legal</b>	<b>16,840</b>	<b>18,944</b>	<b>2,104</b>	<b>12.50%</b>
<b>Total Expense</b>	<b>258,625</b>	<b>296,573</b>	<b>37,948</b>	<b>14.67%</b>
<b>Loss / Member Support Required</b>	<b>(198,209)</b>	<b>(232,550)</b>	<b>(34,341)</b>	<b>17.33%</b>

Numbers may not foot due to rounding

## Historical Actual and Budgeted Operating Statements

(\$000s)	FY 18-19 Actual	FY 19-20 Actual	FY 20-21 Actual	FY 21-22 Amended Budget	FY 22-23 Proposed Budget	Variance	
						FY23 Proposed vs FY22 Amended	
						\$ Variance	% Variance
<b>Operating Revenue</b>							
Farebox Revenue	79,007	61,843	13,811	42,604	44,585	1,980	4.65%
Fare Reduction Subsidy	3,147	1,090	164	1,126	1,511	385	34.21%
Other Train Subsidies	-	-	2,306	2,352	2,500	148	6.30%
Special Trains	-	171	-	150	-	(150)	-100.00%
<b>Subtotal-Pro Forma FareBox</b>	<b>82,154</b>	<b>63,104</b>	<b>16,256</b>	<b>46,232</b>	<b>48,595</b>	<b>2,364</b>	<b>5.11%</b>
Dispatching	2,136	2,300	2,079	2,054	2,777	723	35.20%
Other Revenues	790	254	345	575	773	198	34.35%
MOW Revenues	13,017	13,301	11,545	11,556	11,879	323	2.80%
<b>Total Operating Revenue</b>	<b>98,097</b>	<b>78,958</b>	<b>30,225</b>	<b>60,416</b>	<b>64,023</b>	<b>3,607</b>	<b>5.97%</b>
<b>Operating Expenses</b>							
<b>Operations &amp; Services</b>							
Train Operations	43,093	45,701	42,885	46,202	51,311	5,108	11.06%
Equipment Maintenance	36,642	36,861	37,041	37,594	41,054	3,460	9.20%
Fuel	23,582	21,150	18,640	20,686	32,524	11,838	57.22%
Non-Scheduled Rolling Stock Repairs	87	92	112	100	100	-	0.00%
Operating Facilities Maintenance	1,683	1,569	2,130	1,654	2,218	564	34.08%
Other Operating Train Services	1,069	863	945	916	934	18	1.94%
Rolling Stock Lease	230	231	230	-	-	-	n/a
Security	8,715	9,367	13,597	13,533	15,738	2,205	16.30%
Public Safety Program	209	55	64	102	103	1	1.13%
Passenger Relations	1,769	1,786	1,787	1,870	1,911	41	2.19%
TVM Maintenance/Revenue Collection	7,871	7,594	3,503	4,614	5,365	752	16.29%
Marketing	4,304	1,359	2,092	2,868	3,097	230	8.02%
Media & External Communications	348	410	219	362	372	10	2.89%
Utilities/Leases	2,775	2,762	2,899	2,965	3,914	949	32.00%
Transfers to Other Operators	5,608	5,394	662	3,276	3,276	-	0.00%
Amtrak Transfers	1,497	1,166	41	824	824	-	0.00%
Station Maintenance	1,847	1,980	1,960	2,065	2,185	120	5.80%
Rail Agreements	5,696	5,159	4,812	4,218	5,305	1,087	25.78%
Holiday Trains	-	57	-	265	-	(265)	-100.00%
Special Trains	-	524	-	92	500	408	443.48%
<b>Subtotal Operations &amp; Services</b>	<b>147,026</b>	<b>144,081</b>	<b>133,621</b>	<b>144,206</b>	<b>170,732</b>	<b>26,526</b>	<b>18.39%</b>
<b>Maintenance-of-Way</b>							
MoW - Line Segments	43,112	43,375	43,756	49,034	51,480	2,446	4.99%
MoW - Extraordinary Maintenance	801	864	599	697	1,048	350	50.23%
<b>Subtotal Maintenance-of-Way</b>	<b>43,913</b>	<b>44,239</b>	<b>44,355</b>	<b>49,731</b>	<b>52,527</b>	<b>2,796</b>	<b>5.62%</b>
<b>Administration &amp; Services</b>							
Ops Salaries & Benefits	13,484	15,497	15,578	16,817	18,066	1,250	7.43%
Ops Non-Labor Expenses	6,725	7,645	7,334	8,654	11,983	3,329	38.47%
Indirect Administrative Expenses	16,151	18,254	17,695	19,889	21,546	1,656	8.33%
Ops Professional Services	2,423	3,019	2,311	2,398	2,685	287	11.97%
<b>Subtotal Admin &amp; Services</b>	<b>38,784</b>	<b>44,415</b>	<b>42,917</b>	<b>47,758</b>	<b>54,280</b>	<b>6,522</b>	<b>13.66%</b>
<b>Contingency</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>90</b>	<b>90</b>	<b>-</b>	<b>0.00%</b>
<b>Total Operating Expenses</b>	<b>229,723</b>	<b>232,745</b>	<b>220,893</b>	<b>241,785</b>	<b>277,629</b>	<b>35,844</b>	<b>14.82%</b>
<b>Insurance and Legal</b>							
Liability/Property/Auto	9,429	9,870	12,447	14,677	16,088	1,411	9.61%
Net Claims / SI	1,212	2,303	1	990	1,000	10	1.01%
Claims Administration	682	367	682	1,172	1,856	684	58.30%
<b>Total Net Insurance and Legal</b>	<b>11,324</b>	<b>12,540</b>	<b>13,129</b>	<b>16,840</b>	<b>18,944</b>	<b>2,104</b>	<b>12.50%</b>
<b>Total Expense</b>	<b>241,046</b>	<b>245,285</b>	<b>234,023</b>	<b>258,625</b>	<b>296,573</b>	<b>37,948</b>	<b>14.67%</b>
<b>Non-Recurring Settlement Expense 1</b>	<b>-</b>	<b>-</b>	<b>3,234</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>n/a</b>
<b>Non-Recurring Settlement Expense 2</b>	<b>-</b>	<b>-</b>	<b>2,370</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>n/a</b>
<b>Loss / Member Support Required</b>	<b>(142,949)</b>	<b>(166,327)</b>	<b>(209,402)</b>	<b>(198,209)</b>	<b>(232,550)</b>	<b>(34,341)</b>	<b>17.33%</b>
<b>Member Support Payments</b>	<b>150,550</b>	<b>156,578</b>	<b>163,176</b>				
<b>CARES Funding Utilized</b>	<b>-</b>	<b>9,748</b>	<b>46,226</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>
<b>Surplus / (Deficit)</b>	<b>7,600</b>	<b>-</b>	<b>-</b>				

Numbers may not foot due to rounding

## FY23 Proposed Operating Budget by Member Agency

(\$000s)	METRO	OCTA	RCTC	SBCTA	VCTC	TOTAL
<b>Operating Revenue</b>						
Farebox Revenue	19,838	11,721	4,926	6,313	1,788	44,585
Fare Reduction Subsidy	904	-	-	607	-	1,511
Other Train Subsidies	2,500	-	-	-	-	2,500
Special Trains	-	-	-	-	-	-
<b>Subtotal-Pro Forma FareBox</b>	<b>23,241</b>	<b>11,721</b>	<b>4,926</b>	<b>6,920</b>	<b>1,788</b>	<b>48,595</b>
Dispatching	1,318	1,040	15	99	304	2,777
Other Revenues	395	171	72	111	24	773
MOW Revenues	6,206	3,041	729	1,473	430	11,879
<b>Total Operating Revenue</b>	<b>31,160</b>	<b>15,973</b>	<b>5,741</b>	<b>8,603</b>	<b>2,546</b>	<b>64,023</b>
<b>Operating Expenses</b>						
<b><u>Operations &amp; Services</u></b>						
Train Operations	28,085	10,575	4,721	5,852	2,077	51,311
Equipment Maintenance	19,280	9,771	5,153	4,996	1,854	41,054
Fuel	17,492	7,112	2,975	3,741	1,203	32,524
Non-Scheduled Rolling Stock Repairs	49	25	10	12	3	100
Operating Facilities Maintenance	1,082	559	232	270	75	2,218
Other Operating Train Services	464	128	111	156	74	934
Rolling Stock Lease	-	-	-	-	-	-
Security	7,688	3,207	2,338	1,742	764	15,738
Public Safety Program	49	18	15	11	10	103
Passenger Relations	965	464	168	271	44	1,911
TVM Maintenance/Revenue Collection	2,232	1,245	944	601	343	5,365
Marketing	1,603	694	278	447	75	3,097
Media & External Communications	177	64	55	39	37	372
Utilities/Leases	1,857	674	582	411	389	3,914
Transfers to Other Operators	1,824	752	235	398	69	3,276
Amtrak Transfers	276	504	-	-	44	824
Station Maintenance	1,358	326	127	282	92	2,185
Rail Agreements	2,345	996	1,349	345	269	5,305
Holiday Trains	-	-	-	-	-	-
Special Trains	238	99	56	72	36	500
<b>Subtotal Operations &amp; Services</b>	<b>87,062</b>	<b>37,214</b>	<b>19,350</b>	<b>19,647</b>	<b>7,460</b>	<b>170,732</b>
<b><u>Maintenance-of-Way</u></b>						
MoW - Line Segments	28,546	10,187	3,308	6,501	2,937	51,480
MoW - Extraordinary Maintenance	614	150	100	112	73	1,048
<b>Subtotal Maintenance-of-Way</b>	<b>29,159</b>	<b>10,337</b>	<b>3,408</b>	<b>6,613</b>	<b>3,009</b>	<b>52,527</b>
<b><u>Administration &amp; Services</u></b>						
Ops Salaries & Benefits	8,570	3,126	2,680	1,899	1,791	18,066
Ops Non-Labor Expenses	6,041	2,499	1,397	1,328	719	11,983
Indirect Administrative Expenses	10,221	3,712	3,206	2,262	2,144	21,546
Ops Professional Services	1,274	463	400	282	267	2,685
<b>Subtotal Admin &amp; Services</b>	<b>26,106</b>	<b>9,800</b>	<b>7,682</b>	<b>5,771</b>	<b>4,921</b>	<b>54,280</b>
<b>Contingency</b>	<b>43</b>	<b>16</b>	<b>13</b>	<b>9</b>	<b>9</b>	<b>90</b>
<b>Total Operating Expenses</b>	<b>142,370</b>	<b>57,366</b>	<b>30,454</b>	<b>32,040</b>	<b>15,399</b>	<b>277,629</b>
<b>Insurance and Legal</b>						
Liability/Property/Auto	7,850	4,054	1,684	1,958	541	16,088
Net Claims / SI	488	252	105	122	34	1,000
Claims Administration	906	468	194	226	62	1,856
<b>Total Net Insurance and Legal</b>	<b>9,244</b>	<b>4,774</b>	<b>1,983</b>	<b>2,306</b>	<b>637</b>	<b>18,944</b>
<b>Total Expense</b>	<b>151,614</b>	<b>62,140</b>	<b>32,437</b>	<b>34,346</b>	<b>16,036</b>	<b>296,573</b>
<b>Loss / Member Support Required</b>	<b>(120,455)</b>	<b>(46,167)</b>	<b>(26,696)</b>	<b>(25,742)</b>	<b>(13,490)</b>	<b>(232,550)</b>

Numbers may not foot due to rounding

## FY23 Proposed Operating Budget by Line

(\$000s)	San Bernardino	Ventura County	Antelope Valley	Riverside	Orange County	IEOC	91/PVL	TOTAL
<b>Operating Revenue</b>								
Farebox Revenue	12,352	4,201	5,453	2,524	8,831	6,448	4,775	44,585
Fare Reduction Subsidy	1,511	-	-	-	-	-	-	1,511
Other Train Subsidies	798	99	969	318	194	-	123	2,500
Special Trains	-	-	-	-	-	-	-	-
<b>Subtotal-Pro Forma FareBox</b>	<b>14,660</b>	<b>4,299</b>	<b>6,422</b>	<b>2,842</b>	<b>9,026</b>	<b>6,448</b>	<b>4,898</b>	<b>48,595</b>
Dispatching	336	587	341	2	1,485	6	21	2,777
Other Revenues	228	57	150	47	130	101	60	773
MOW Revenues	3,348	1,285	3,032	183	1,942	1,322	767	11,879
<b>Total Operating Revenue</b>	<b>18,571</b>	<b>6,228</b>	<b>9,945</b>	<b>3,074</b>	<b>12,582</b>	<b>7,877</b>	<b>5,746</b>	<b>64,023</b>
<b>Operating Expenses</b>								
<b>Operations &amp; Services</b>								
Train Operations	12,285	5,503	11,580	3,400	8,020	5,524	4,999	51,311
Equipment Maintenance	9,554	4,230	7,022	2,616	7,302	5,586	4,744	41,054
Fuel	7,434	3,146	6,824	2,230	6,026	3,931	2,933	32,524
Non-Scheduled Rolling Stock Repairs	25	8	17	6	19	14	10	100
Operating Facilities Maintenance	552	186	386	128	431	314	220	2,218
Other Operating Train Services	298	124	135	112	71	91	104	934
Rolling Stock Lease	-	-	-	-	-	-	-	-
Security	3,283	1,497	3,327	1,207	2,254	1,977	2,194	15,738
Public Safety Program	15	17	19	15	10	13	14	103
Passenger Relations	575	108	391	88	334	270	145	1,911
TVM Maintenance/Revenue Collection	951	780	865	422	758	865	723	5,365
Marketing	954	189	621	155	519	403	258	3,097
Media & External Communications	54	62	67	56	35	46	52	372
Utilities/Leases	571	650	707	586	372	479	548	3,914
Transfers to Other Operators	867	196	757	173	817	166	301	3,276
Amtrak Transfers	-	123	-	-	700	-	-	824
Station Maintenance	606	373	452	165	397	14	177	2,185
Rail Agreements	-	728	-	2,044	758	878	898	5,305
Holiday Trains	-	-	-	-	-	-	-	-
Special Trains	110	76	80	69	84	67	15	500
<b>Subtotal Operations &amp; Services</b>	<b>38,135</b>	<b>17,996</b>	<b>33,249</b>	<b>13,471</b>	<b>28,907</b>	<b>20,637</b>	<b>18,336</b>	<b>170,732</b>
<b>Maintenance-of-Way</b>								
MoW - Line Segments	14,962	8,183	11,853	1,109	7,180	4,558	3,635	51,480
MoW - Extraordinary Maintenance	230	158	167	145	177	141	31	1,048
<b>Subtotal Maintenance-of-Way</b>	<b>15,192</b>	<b>8,341</b>	<b>12,019</b>	<b>1,254</b>	<b>7,357</b>	<b>4,698</b>	<b>3,666</b>	<b>52,527</b>
<b>Administration &amp; Services</b>								
Ops Salaries & Benefits	2,646	2,991	3,271	2,696	1,732	2,209	2,522	18,066
Ops Non-Labor Expenses	2,384	1,500	2,312	1,184	1,841	1,432	1,329	11,983
Indirect Administrative Expenses	3,144	3,581	3,891	3,228	2,049	2,635	3,019	21,546
Ops Professional Services	392	446	485	402	255	328	376	2,685
<b>Subtotal Admin &amp; Services</b>	<b>8,565</b>	<b>8,518</b>	<b>9,959</b>	<b>7,510</b>	<b>5,877</b>	<b>6,605</b>	<b>7,245</b>	<b>54,280</b>
<b>Contingency</b>	<b>13</b>	<b>15</b>	<b>16</b>	<b>13</b>	<b>9</b>	<b>11</b>	<b>13</b>	<b>90</b>
<b>Total Operating Expenses</b>	<b>61,905</b>	<b>34,870</b>	<b>55,244</b>	<b>22,249</b>	<b>42,150</b>	<b>31,951</b>	<b>29,260</b>	<b>277,629</b>
<b>Insurance and Legal</b>								
Liability/Property/Auto	4,007	1,353	2,797	930	3,123	2,278	1,599	16,088
Net Claims / SI	249	84	174	58	194	142	99	1,000
Claims Administration	462	156	323	107	360	263	185	1,856
<b>Total Net Insurance and Legal</b>	<b>4,718</b>	<b>1,593</b>	<b>3,293</b>	<b>1,095</b>	<b>3,678</b>	<b>2,683</b>	<b>1,883</b>	<b>18,944</b>
<b>Total Expense</b>	<b>66,623</b>	<b>36,463</b>	<b>58,537</b>	<b>23,345</b>	<b>45,828</b>	<b>34,634</b>	<b>31,143</b>	<b>296,573</b>
<b>Loss / Member Support Required</b>	<b>(48,052)</b>	<b>(30,236)</b>	<b>(48,592)</b>	<b>(20,271)</b>	<b>(33,246)</b>	<b>(26,757)</b>	<b>(25,397)</b>	<b>(232,550)</b>

Numbers may not foot due to rounding

**History of actual and budgeted Operating Subsidy  
with variances of FY23 vs FY22**

**Support by Member Agency**

	<b>Total Support</b>	<b>METRO Share</b>	<b>OCTA Share</b>	<b>RCTC Share</b>	<b>SBCTA Share</b>	<b>VCTC Share</b>
<b>FY22 Amended Budget</b>	\$198,208,745	\$101,451,894	\$39,084,641	\$21,923,093	\$23,181,207	\$12,567,910
<b>FY23 Proposed Budget</b>	\$232,549,743	\$120,454,841	\$46,167,104	\$26,695,637	\$25,742,176	\$13,489,985

<b>Year-Over-Year Change</b>	<b>Total Support</b>	<b>METRO Share</b>	<b>OCTA Share</b>	<b>RCTC Share</b>	<b>SBCTA Share</b>	<b>VCTC Share</b>
<b>FY23 vs FY22</b>						
\$ increase	\$34,340,998	\$19,002,947	\$7,082,463	\$4,772,545	\$2,560,969	\$922,074
% increase	17.3%	18.7%	18.1%	21.8%	11.0%	7.3%

*Whole numbers are provided as requested by Member Agencies for their board approval and budget adoption.*



**DRAFT Agreement NO. 22-25-090-00**

**MEMORANDUM OF UNDERSTANDING NO. 22-25-090  
BETWEEN  
RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AND  
SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY  
FOR  
FISCAL YEAR 2022-23 ANNUAL FUNDING MOU**

This Memorandum of Understanding (“MOU”) is effective as of this \_\_\_ day of \_\_\_\_\_ 2022, by and between the Southern California Regional Rail Authority (hereinafter referred to as “SCRRA”), 900 Wilshire Blvd Suite 1500, Los Angeles, California 90017, and the Riverside County Transportation Commission, 4080 Lemon Street, 3<sup>rd</sup> Floor, Riverside, California 92501, a public agency (hereinafter referred to as “RCTC”), which are sometimes individually referred to as “PARTY”, and collectively referred to as “PARTIES”.

**I. RECITALS**

- A. RCTC and SCRRA desire to enter into a MOU to define RCTC’s financial commitments to the SCRRA fiscal year (FY) 2022-23 operating budget and rehabilitation/renovation and new capital budget (collectively, the “BUDGET”).
- B. RCTC and SCRRA desire to enter into this MOU to define the respective responsibilities of SCRRA as a subrecipient of RCTC federal funds for costs in connection with the rehabilitation/renovation new and capital budget, and SCRRA’s prior year rehabilitation/renovation and new capital costs.
- C. SCRRA provides a commuter rail service operating to, within, or through Los Angeles, Riverside, San Bernardino, Ventura, San Diego and Orange Counties.
- D. RCTC funds SCRRA commuter rail services benefitting Riverside County on the Riverside Line, Inland Empire-Orange County Line, and 91/Perris Valley Line (91/PVL) consistent with the existing cost sharing formula established by the Joint Powers Agreement forming SCRRA (“JPA”), RCTC Agreement No. M-23-008, to which RCTC is a party.
- E. SCRRA’s operating budget covers train operations, including operating crews, dispatching, equipment maintenance, fuel, non-scheduled rolling stock repairs, operating facilities maintenance, rolling stock lease payments, security and guard services, public safety programs, passenger relations, existing ticket vending devices (TVD) maintenance and revenue collection, marketing and market research, media/external relations, utilities and leases, passenger transfers to

other operators, Rail 2 Rail program, station maintenance, freight rail agreements and general administrative costs that support SCRRA operations.

- F. SCRRA's ongoing capital budget includes the following rehabilitation/renovation and new capital projects: track, structure, and signal work; layover facility work at Downtown Riverside Metrolink Station; and RCTC's share of system-wide track, signal, information technology, communications, rubber tire vehicles, existing TVD, and mechanical improvements.
- G. RCTC, at its June 8, 2022 meeting, approved RCTC's financial commitments to the SCRRA FY 2022-23 budget for operating costs and for rehabilitation/renovation and new capital projects with funds to be drawn down by RCTC from the Federal Transit Administration (FTA) and used to reimburse SCRRA.
- H. RCTC, in previous Commission meetings, has approved RCTC's financial commitment to prior SCRRA rehabilitation/renovation and new capital projects. Certain projects have not been completed and funds for those carryover projects will be drawn down by RCTC from FTA and used to reimburse SCRRA as work related to the approved projects are completed and invoiced to RCTC.
- I. SCRRA agrees to provide weed abatement, debris removal, track maintenance, graffiti removal, and other related maintenance, at road crossings, as well as routine maintenance, inspection and repairs of track, structures, signal system, grade crossing warning system and communication infrastructure (collectively, "Maintenance of Way Services") within twenty (20) feet from the center line along all operational tracks within the San Jacinto Subdivision.
- J. As the Railroad of Record on behalf of RCTC, SCRRA agrees to maintain track, signals, and crossing warning systems on the out of service portion of the San Jacinto Subdivision as needed ("ENS Signage and Maintenance Services"). SCRRA will post and maintain Emergency Notification Signs (ENS) with Metrolink's emergency telephone number at all crossings on the out of service areas as required by the Federal Railroad Administration (FRA) CFR Title 49 §234. The cost of all maintenance with respect to this Subdivision incurred by SCRRA will be tracked as a separate collectable project and billed separately to RCTC outside of this MOU. RCTC shall reimburse SCRRA for any maintenance on this subdivision within 30 days of approval of an invoice.
- K. Pursuant to the Shared Use Agreement between RCTC and BNSF Railway (BNSF), BNSF is obligated to pay a set rate per mile for trains that are operated and dispatched over the PVL ("BNSF Per Mile Payment Obligation").
- L. SCRRA will also maintain only to the extent that costs so incurred will be reimbursable by BNSF within twenty (20) feet from the center line along the freight-only double track, sidings and spurs between Highgrove Junction to the end of the PVL operating segment ("Freight Only Maintenance of Way Services"), provided that the costs for such maintenance are not an RCTC obligation, and shall

instead be reimbursed by BNSF pursuant to the BNSF Per Mile Payment Obligation. SCRRA shall perform only work that will be covered by the per mile payment. SCRRA shall invoice BNSF for such costs. RCTC shall work with SCRRA to ensure that SCRRA is reimbursed by BNSF.

- M. SCRRA agrees to provide special train service as included in the budget and will coordinate schedules and service options with member agencies.
- N. RCTC shall provide security guard services for the layover facilities at South Perris and Riverside Downtown stations, and SCRRA agrees to reimburse RCTC for such services as further detailed in this MOU but not to exceed \$250,000.

**II. Scope of MOU**

This MOU specifies the terms and conditions, roles and responsibilities of the PARTIES as they pertain to the subjects and projects addressed herein. Both RCTC and SCRRA agree that each will cooperate and coordinate with the other in all activities covered by this MOU and any other supplemental MOUs that may be required to facilitate the purposes thereof.

**III. Responsibilities of RCTC**

RCTC agrees to the following responsibilities for the BUDGET:

- A. Allocate to SCRRA the RCTC share of the BUDGET for operating costs in the not-to exceed amount of Twenty-Six Million, six Hundred Ninety-five Thousand Six Hundred and Thirty-Seven Dollars (\$26,695,637) for rail operations using state, local and federal funds, which will be invoiced to RCTC on a quarterly basis in advance by SCRRA. The breakdown of all funds to be used for the operating subsidy allocation is as follows:

<b>Source</b>	<b>Amount</b>
LTF	\$19,695,637
FTA Section 5337	\$4,000,000
STA	\$3,000,000
Total	\$26,695,637.00

- B. Program Ten Million, Three Hundred Ninety-One Thousand Nine Hundred and Fifteen dollars (\$10,391,915) in FTA Section 5337 and 5307 funds to be drawn down directly by RCTC. Funds will reimburse SCRRA as a subrecipient for rehabilitation and renovation projects. RCTC shall review each invoice and pay

all authorized expenses within 30 days following approval of an invoice that is properly submitted in accordance with this MOU.

- C. Review each SCRRA invoice for rehabilitation/renovation, and RCTC-approved new capital project costs to ensure eligibility for federal reimbursement and make timely drawdown requests to FTA for eligible expenses following approval of the invoice.
- D. Prepare and submit to the FTA, on a timely basis, all required periodic reports and milestone updates.
- E. Comply with all requirements of the current FTA Master Agreement, found at <https://www.transit.dot.gov/sites/fta.dot.gov/files/2022-02/FTA-Master-Agreement-v29-2022-02-07.pdf>
- F. Monitor SCRRA's respective responsibilities as a subrecipient of RCTC's federal funds for rehabilitation/renovation and new capital costs in connection with the BUDGET and with SCRRA's prior years' carryover budget.
- G. Per the regular operating formula, as set forth in the JPA, reimburse SCRRA for Maintenance of Way Services performed within twenty (20) feet from the center line along PVL, including any railroad structure or ballast cross-section that is located outside of this twenty (20) feet area (collectively, the "PVL SCRRA Maintenance Area"). These costs shall be included in the quarterly rail operations invoices submitted by SCRRA pursuant to Section III.A and are part of the BUDGET allocated not-to-exceed amount set forth therein as listed in Exhibit A.
- H. For the PVL, be responsible for applicable Maintenance of Way Services that are outside the PVL SCRRA Maintenance Area. RCTC shall not be required to provide flagmen for such Maintenance of Way Services if there is no potential to foul the tracks but shall properly ensure that contractors have safety training for employees.
- I. Provide security guards for the layover facilities at South Perris and Riverside Downtown stations, which costs shall be reimbursed by SCRRA. SCRRA's payment obligation shall be based on the agreed upon terms, which is at a maximum of \$350,000 a year. RCTC shall invoice SCRRA on a quarterly basis for the direct security and management costs associated with the security of the layover facilities. Notwithstanding any other provision of this MOU, RCTC may unilaterally terminate the obligation to provide security guard services under this MOU upon 30-day written notice to SCRRA.
- J. Require, under its contract(s) for security guard services, that the contractor(s) indemnify SCRRA to the same extent as indemnification is provided to RCTC and include SCRRA as an additional insured under all applicable policies required by RCTC under the contract(s).

- K. Make available to SCRRA as part of this MOU station security camera feeds for SCRRA's safety and security needs. However, this MOU does not cover any additional connections requested by SCRRA. Future connections shall be agreed to in writing by the PARTIES, and funding for any costs associated therewith will need to be identified.

#### IV. **Obligations of SCRRA**

SCRRA agrees to the following responsibilities for the BUDGET:

- A. Establish fiscal controls and accounting procedures sufficient to assure proper accounting for all transactions, so that audits may be performed. SCRRA shall use accounting and fiscal procedures conforming to generally accepted accounting principles (GAAP).
- B. Comply with the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), including but not limited to:
  - a. Indirect Cost Rate. SCRRA's submitted federally recognized indirect cost rate negotiated between SCRRA and the FTA. SCRRA will provide RCTC the rates in a separate letter as soon as they are available. If the rates are updated with FTA, within 30 days of approval, SCRRA must reconcile its billings for any over or under-recovery of indirect costs previously billed to and reimbursed by RCTC using the provisional rates. Interest may not be claimed on any potential underpayments.
- C. Comply with the requirements of 49 CFR, Part 26, et. seq., and all other FTA Disadvantaged Business Enterprise (DBE) rules, regulations and policies in carrying out this MOU, and shall implement a stand-alone DBE Program that includes goal setting, outreach, monitoring, and reporting. SCRRA shall create and maintain records of compliance with the DBE obligations in this MOU and provide compliance information to RCTC upon request.
- D. Comply with all applicable sections of 2 CFR 200 "Grants and Agreements" pertaining to the management of federally funded assets. SCRRA shall provide all necessary information to RCTC so that RCTC can coordinate with the FTA regarding the requirements 2 CFR 200.
- E. Comply with all applicable sections of FTA Circular 5010.1.e pertaining to the management of federally funded assets, FTA Circular 4220.1F pertaining to any third-party contracts funded with FTA funds, and any other applicable FTA Circulars. SCRRA shall provide all necessary information to RCTC so that RCTC can coordinate with the FTA regarding the requirements in Circular 5010.1.e.

- F. Assume the role of subrecipient of federal awards and provide RCTC with all the necessary information to remain in compliance as a subrecipient with the Uniform Guidance, FTA requirements, and RCTC Subrecipient Guidelines, all of which are on file at the offices of the PARTIES, and are incorporated herein by reference.
- G. Comply with all applicable requirements of the FTA Master Agreement, the terms of which are incorporated herein by reference, and be responsible for any violation of FTA rules, regulations or policies, or misuse of funds by SCRRA.
- H. Submit a separate invoice to RCTC (Attention: Accounts Payable) on a quarterly basis for RCTC's share of the costs associated with the individual components of the BUDGET. Each invoice shall be in a mutually acceptable form and shall include the following information, at a minimum:
  - a. RCTC Agreement number
  - b. Time period covered by the invoice;
  - c. Total invoice amount;
  - d. For rehabilitation/renovation and new capital projects, supporting documentation, such as progress reports, contractor invoices, or other records to indicate payment has been made to contractor(s), or that payment is imminent in the amount of the invoice, and such additional supporting documentation and background information as RCTC may reasonably require (including executed contracts, as further described below):
  - e. All information needed for quarterly project reporting and milestone updates to allow RCTC enough time to prepare and submit to the FTA on a timely basis all required or requested FTA reports and updates. In no event shall such reports be received later than ten (10) days prior to the required date of the quarterly submission to the FTA, which is 30 days following the end of each quarter.
- I. For each invoice submitted to RCTC related to rehabilitation/renovation and capital projects, provide a description of services performed during invoice period and included in the invoice;
- J. For rehabilitation/renovation and capital projects, provide quarterly reports detailing total amount invoiced to date and balance remaining on projects; any significant issues encountered or anticipated; and a breakdown of percent completed and remaining for projects.
- K. Provide quarterly budget to actual reports to RCTC and the SCRRA Board of Directors reflecting actual ridership and revenues and expenses at a line item level compared to the adopted operating budget, based on financial information generated by SCRRA's Oracle financial system. Such financial

information shall be based on a monthly financial closing process that includes significant accruals and material account reconciliations.

- L. Operate Metrolink commuter rail service on three lines serving Riverside County within budgeted service levels as outlined in Exhibit A.
- M. Submit invoices to RCTC in a timely manner to allow RCTC to draw down FTA federal funds directly and provide quarterly expenditure report by grant to RCTC no later than the 20<sup>th</sup> of the month following the end of each quarter reflecting anticipated drawdown of federal funds and funds expended for RCTC-funded capital, rehabilitation/renovation projects, including a progress report on each budgeted rehabilitation/renovation project that includes status of each project, schedule update, , and expenditures to budget.
- N. Provide a reconciliation report to RCTC by March 31, 2023, identifying a surplus or deficit in FY 2021-22 RCTC allocations to the SCRRA for operating expenses.
- O. Obtain express written permission from RCTC prior to reallocating any unexpended/surplus FY 2021-22 RCTC operating funds
- P. Return to RCTC any unexpended/surplus FY 2021-22 funds unless RCTC has provided written permission for reallocation or an agreement on rolling over funds to FY 2022-23 for operations
- Q. Metrolink will make available quarterly reports summarizing FY 2022-23 actual data versus budget, to assist in the measurement of performance metrics.
- R. Metrolink will make annual reports available summarizing operating expenses that will be reimbursed by CARES Act grant funds following the annual external audit.
- S. As applicable, prepare and submit all required reports to federal and state agencies in a timely manner by the due dates established by those agencies in order to avoid any penalties that could impair funding to RCTC.
- T. To qualify for reimbursement from RCTC, SCRRA must submit the following. A final invoice for operating expenses for FY 2022-23 on or prior to June 30, 2023 for budgeted or adjusted budget operating expenses. If, after reconciliation of operating expenses is completed, it is determined that additional funds are needed to cover authorized expenses a final invoice with backup justification will be provided to RCTC by March 31, 2024. The invoices for rehabilitation/renovation and new capital projects shall be provided as soon as possible, in accordance with FTA guidelines of the specified grant funds. Should a rehabilitation/renovation or capital project incur a delay, SCRRA shall promptly notify RCTC as to the cause of delay and other pertinent information that may be required to obtain an extension of grant terms, as applicable. Invoices submitted beyond the stated timeframes, unless extended, will be

reviewed and may be reimbursed, on a case by case basis, subject to the availability of funding, as determined by RCTC and its grantors.

- U. Submit invoices to BNSF for dispatching along the PVL and for the Freight Only Maintenance of Way Services. If the annual BNSF Per Mile Payment Obligation exceeds the costs of the Freight Only Maintenance of Way Services, SCRRA shall also invoice BNSF for a portion of the Maintenance of Way Services within the PVL SCRRA Maintenance Area.
- V. Provide Maintenance of Way Services within the PVL SCRRA Maintenance Area.
- W. Be responsible for all the fencing maintenance, weeding, trash, graffiti and maintenance within SCRRA's responsibility for track and structures.
- X. As the Railroad of Record on behalf of RCTC, SCRRA agrees to provide the ENS Signage and Maintenance Services related to ENS Signage, to track such services as a separate collectable project, and to bill RCTC for such services separately, outside of this MOU.
- Y. Reimburse RCTC on a quarterly basis for the direct security costs associated with the security of the layover facility located at the Riverside Downtown station and the South Perris Station along the PVL, for a total, not-to-exceed amount of \$350,000. Payments shall be made to RCTC within thirty (30) days of receipt and approval by SCRRA of RCTC's invoice and supporting documentation. Hourly rates for security services are as set forth in Exhibit C attached to this MOU and incorporated herein by reference. Notwithstanding any other provision of this MOU, SCRRA may unilaterally terminate the security guard services provided under this MOU upon 30-day written notice to RCTC.
- Z. Make available to RCTC as part of this MOU security camera feeds for RCTC's safety and security needs. The feeds captured within and near the station areas that are intended to monitor Communication Structures and other areas related to trains operations and equipment shall also be made available to RCTC. Future connections will need to be agreed to in writing by the PARTIES and funding for any costs associated with the project will need to be identified.
- AA. Maintain the 48 fibers provided by RCTC for SCRRA's use.
- BB. Be responsible for the maintenance of existing TVDs located at RCTC owned stations. Removal of any TVD from the designated station will require written notification to and approval from RCTC prior to work commencing. If the removal or the relocation of the TVD is requested by RCTC, any associated costs will be incurred by RCTC.
- CC. Report on and credit to RCTC's quarterly member agency operating subsidy allocation any revenues received from BNSF for the Freight Only Maintenance of Way Services and any additional Maintenance of Way Services along the PVL on a quarterly basis. Those revenues will be used to offset RCTC's member agency operating subsidy allocation and reported on quarterly invoices.

- DD. Report on and credit to RCTC's quarterly member agency operating subsidy allocation any revenues received from BNSF for the dispatching along the PVL.
- EE. Be responsible for the maintenance of the Riverside Downtown and South Perris layover facilities, unless different agreements are made in writing by both PARTIES.
- FF. Complete all work to be funded under this MOU in a good and workmanlike manner, consistent with the standard of care generally recognized as being employed by professionals in the same discipline in the State of California. Failure of SCRRA to abide by the conditions above may result in delay to payment schedule outlined in Responsibilities of RCTC.

## V. **Maximum Obligation**

A. Notwithstanding any provisions of this MOU to the contrary, RCTC and SCRRA agree that RCTC's maximum cumulative payment obligation hereunder shall be Twenty-Six Million, six Hundred Ninety-five Thousand Six Hundred and Thirty-Seven Dollars (\$26,695,637) for rail operations; Ten Million, Three Hundred Ninety-One Thousand Nine Hundred and Fifteen dollars (\$10,391,915) in FTA Section 5337 and 5307 funds for capital projects. Any amendments to the BUDGET that increase the amount set forth as due from RCTC will require RCTC board approval.

B. Notwithstanding any provisions of the MOU to the contrary, RCTC and SCRRA agree that SCRRA's maximum cumulative payment obligation hereunder for security guard services shall be Three Hundred Fifty Thousand Dollars (\$350,000).

## VI. **Complete MOU**

- A. This MOU, including any attachments incorporated herein and made applicable by reference, constitutes the complete and exclusive statement of the term(s) and condition(s) between SCRRA and RCTC concerning the subject matter addressed herein and it supersedes all prior representations, understandings, and communications. The invalidity in whole or in part of any term or condition of this MOU shall not affect the validity of other term(s) or conditions(s) of this MOU. The above-referenced Recitals are true and correct and are incorporated by reference herein.
- B. RCTC'S failure to insist on any instance(s) of SCRRA's performance of any term(s) or condition(s) of this MOU shall not be construed as a waiver or relinquishment of RCTC's right to such performance or to future performance of such term(s) or condition(s), and SCRRA's obligation in respect thereto shall continue in full force and effect. Changes to any portion of this MOU shall not be binding upon RCTC except when specifically confirmed in writing by an

authorized representative of RCTC by way of a written amendment to this MOU and issued in accordance with the provisions of this MOU.

- C. SCRRA's failure to insist on any instance(s) of RCTC's performance of any term(s) or condition(s) of this MOU shall not be construed as a waiver or relinquishment of SCRRA's right to such performance or to future performance of such term(s) or condition(s), and RCTC's obligation in respect thereto shall continue in full force and effect. Changes to any portion of this MOU shall not be binding upon SCRRA except when specifically confirmed in writing by an authorized representative of SCRRA by way of a written amendment to this MOU and issued in accordance with the provisions of this MOU.

## **VII. Authorized Representatives**

The actions required to be taken by SCRRA and RCTC in the implementation of this MOU are delegated to the respective authorized representative of each PARTY. The authorized representative for SCRRA is its Chief Executive Officer, or designee, and the authorized representative for RCTC is its Executive Director, or designee.

## **VIII. Audit and Inspection**

In its role as a subrecipient, SCRRA shall:

- A. Maintain a complete set of accounting records in accordance with GAAP for RCTC subrecipient monitoring, FTA, and normal operations purposes. The original records shall be maintained within the SCRRA limits.
- B. Prepare and file, within nine (9) months after the close of the fiscal year, financial statements of SCRRA for such fiscal year, together with an audit report thereon prepared by and independent certified public accountant. SCRRA shall publish audited financial statements within ten (10) days of board approval of the financial statements and audit report.
- C. Upon reasonable notice, permit the authorized representatives of RCTC and FTA to inspect and audit all work, materials, payroll, books, accounts and other data and records of SCRRA for a period of not less than three (3) years after final payment, or until any on-going audit is completed whichever is longer. For purposes of audit, the date of completion of this MOU shall be the date of RCTC's payment of SCRRA's final billing (so noted on the invoice) under this MOU.
  - a. Upon conclusion of RCTC's monitoring of SCRRA as a subrecipient under this MOU, RCTC shall prepare a notice to SCRRA of any

findings or deficiencies and immediate actions to be taken by SCRRA to correct issues involving ineligible uses of federal funds.

- i. SCRRA shall develop a corrective action plan for any findings or deficiencies from the issuance of the review findings to address deficiencies or noncompliance issues.
- D. With respect to audits in accordance with (C), include these same requirements in construction contracts with SCRRA's contractor(s).
- E. Comply with the terms and conditions for close-out of subawards.

RCTC shall have the right to reproduce any such books, records, and accounts.

If the FTA determines that any FTA funds paid to SCRRA were not spent in accordance with applicable federal rules and regulations, SCRRA shall be responsible for reimbursement of all such improperly expended funds and shall make such reimbursement in the manner specified by FTA.

If SCRRA fails to comply with the requirements of this MOU as it pertains to federal requirements as a subrecipient, RCTC may impose additional conditions or take one or more of the following actions, as appropriate:

- A. Temporarily withhold cash payments;
- B. Disallow all or part of the cost of the activity that is not in compliance;
- C. Wholly or partly suspend or terminate the federal award;
- D. Recommend that the federal agency initiate suspension or debarment proceedings; or
- E. Take other remedies that may be legally available.

## **IX. Indemnification and Insurance**

- A. SCRRA shall indemnify, defend and hold harmless RCTC, its officers, directors, employees and agents from and against any and all claims (including attorney's fees and reasonable expenses for litigation or settlement) for any loss or damages, bodily injuries, including death, worker's compensation subrogation claims, damage to or loss of use of property alleged to be caused by the acts, omissions or willful misconduct by SCRRA, its officers, directors, employees, contractors, or agents in connection with or arising out of the performance of this MOU.
- B. RCTC shall indemnify, defend and hold harmless SCRRA, its officers, directors, employees and agents from and against any and all claims (including attorney's fees and reasonable expenses for litigation or settlement) for any loss or damages, bodily injuries, including death, worker's compensation

subrogation claims, damage to or loss of use of property alleged to be caused by the acts, omissions or willful misconduct by RCTC, its officers, directors, employees or agents in connection with or arising out of the performance of this MOU.

- C. The indemnification and defense obligations of this MOU shall survive its expiration or termination.
- D. SCRRA maintains property and general liability insurance and/or self-insurance in the amounts and with coverage as set forth in the insurance certificates attached hereto as Exhibit B. SCRRA shall maintain, for the duration of this MOU. SCRRA shall require that SCRRA contractors maintain insurance coverage for injuries to persons, or damages to property, which may arise from or in connection with their operations on RCTC property. Further, the PARTIES agree that SCRRA is responsible for maintenance and repair of damage to, regardless of cause or ownership, all assets that facilitate SCRRA's operations, and shall provide insurance, therefore.
- E. SCRRA and its contractors shall include RCTC as an additional insured on all insurance policies required to be maintained hereunder.

## **X. Additional Provisions**

RCTC and SCRRA agree to the following mutual responsibilities:

- A. Term of MOU: This MOU shall terminate upon the completion of the disbursement of the operating and capital funds to SCRRA and the completion of all reports, updates or any other documentation or responsibility of the PARTIES related to the projects in the BUDGET. In all events, this MOU shall terminate within the time limits set forth in applicable FTA procedures and regulations, but in no event later than seven (7) years from the date of the execution of this MOU. This MOU may only be extended upon written mutual consent by both PARTIES.
- B. Dispute Resolution: In the case of a dispute, the Executive Director and Chief Executive Officer of the PARTIES shall timely attempt to resolve the dispute. If the PARTIES are unable to resolve the dispute, either PARTY may elect to initiate arbitration by a panel of three arbitrators pursuant to the rules of the American Arbitration Association. The panel of arbitrators shall consist of one arbitrator appointed by the governing body of each of the PARTIES, and the third member shall be appointed by mutual consent of the other two arbitrators.

- C. Modifications: This MOU may be amended in writing at any time by the mutual consent of both PARTIES. Except as expressly stated herein, no amendment shall have any force or effect unless executed in writing by both PARTIES.
- D. Laws and Regulations: RCTC and SCRRA shall comply with all applicable federal, state, and local laws, statues, ordinances and regulations of any governmental authority having jurisdiction over the BUDGET.
- E. Legal Authority: The persons signing below represent that they are authorized to execute this MOU on behalf of their respective PARTY, and that, by so executing this MOU, the PARTIES hereto are formally bound to the provisions of this MOU.
- F. Severability: If any term, provision, covenant or condition of this MOU is held to be invalid, void or otherwise unenforceable, to any extent, by any court of competent jurisdiction, the remainder of this MOU shall not be affected thereby, and each term, provision, covenant or condition of this MOU shall be valid and enforceable to the fullest extent permitted by law.
- G. Counterparts: This MOU may be executed and delivered in any number of counterparts, each of which, when executed and delivered shall be deemed an original and all of which together shall constitute the same MOU.
- H. Force Majeure: Either PARTY shall be excused from performing its obligations under this MOU during the time and to the extent that it is prevented from performing by an unforeseeable cause beyond its control, including but not limited to: any incidence of fire or flood; acts of God; commandeering of material, products, plants or facilities by the federal, state or local government; national fuel shortage; or a material act or omission by the other PARTY; when satisfactory evidence of such cause is presented to the other PARTY, and provided further that such nonperformance is unforeseeable, beyond the control and is not due to the fault or negligence of the PARTY not performing.
- I. Assignment: Neither this MOU, nor any of the PARTIES rights, obligations, duties, or authority hereunder may be assigned in whole or in part by either PARTY without the prior written consent of the other PARTY in its sole and absolute discretion. Any such attempt of assignment shall be deemed void and of no force and effect. Consent to one assignment shall not be deemed consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment.
- J. Obligations To Comply with Law: Nothing herein shall be deemed nor construed to authorize or require any PARTY to issue bonds, notes or other evidences of indebtedness under the terms, in amounts, or for purposes other than as authorized by local, state or federal law.

- K. Governing Law: The laws of the State of California and applicable local and federal laws, regulations and guidelines shall govern this MOU. Venue shall be in Riverside County.
- L. Arbitration Fees: Should arbitration arise out of this MOU for the performance hereof, the arbitration fees, and other costs and expenses, including attorney's fees, shall be paid by the PARTY against whose favor the arbitration, or any subsequent legal action arising out of the arbitration, is found.
- M. Notices: Any notices, requests, or demands made between the PARTIES pursuant to this MOU are to be directed as follows:

To SCRRRA:	To RCTC:
Southern California Regional Rail Authority	Riverside County Transportation Commission
900 Wilshire Blvd Suite 1500 Los Angeles, CA 90017	Street Address: 4080 Lemon St 3 <sup>rd</sup> Floor Riverside, CA 92501  Mailing Address: P.O. Box 12008 Riverside, CA 92502
Attention: Chief Executive Officer Tel: 213-452-0255 E-mail: SCRRACEO@scrra.net	Attention: Executive Director Tel: 951-787-7141 E-mail: amayer@rctc.org

- N. Successors and Assigns: The provisions of this MOU shall bind and inure to the benefit of each of the PARTIES hereto, and all successors or assigns of the PARTIES hereto.
- O. Survival: All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this MOU, including, but not limited to, the indemnification, reporting, auditing, repayment of improperly expended funds, and records maintenance obligations, shall survive any such expiration or termination.
- P. Incorporation of Recitals. The recitals set forth above are true and correct and incorporated into this MOU as if fully set forth herein.
- Q. Signatures: A manually signed copy of this MOU which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to

have the same legal effect as delivery of an original executed copy of this MOU for all purposes. This MOU may be signed using an electronic signature.

This MOU shall be made effective upon execution by both PARTIES.

**[Signatures on following page]**

**SIGNATURE PAGE TO  
MOU No. 22-25-090-00**

**IN WITNESS WHEREOF**, the PARTIES hereto have caused this MOU No. 22-25-090-00 to be executed on the date first above written.

**SOUTHERN CALIFORNIA  
REGIONAL RAIL AUTHORITY**

**RIVERSIDE COUNTY TRANSPORTATION  
COMMISSION**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Executive Director

Reviewed and Approved as to Form:

\_\_\_\_\_  
SCRRA Legal Counsel

\_\_\_\_\_  
RCTC General Legal Counsel

## EXHIBIT A-SCRRA BUDGET

RCTC's shares of SCRRA's FY 2022-23 Budget, as approved by the SCRRA Board of Directors in June 2022, are shown below:

### **Operating Budget:**

RCTC Share	\$26,695,637
Net Subsidy	\$26,695,637

### **Capital Budget:**

RCTC Share	\$10,391,915
Total	\$10,391,915

EXHIBIT B-INSURANCE CERTIFICATES

**[attached behind this page]**



EXHIBIT C  
Hourly Rate for Security Guards July 2022 to June 2023

			Hours Per Day						
Services	Location	Quantity	M-F	Sa-Su	Hours per Week	Rate	Weekly	Monthly	Yearly
Unarmed Standard	Downtown Riverside Mission	1	8	24	88	\$21.91	\$1928.08	7712.32	92547.84
Unarmed Standard	Downtown Riverside Platform	1	8	8	56	\$21.91	\$1,226.96	\$4,907.84	\$58,894.08
Unarmed Standard	South Perris	1	24	24	168	\$21.91	3680.88	14723.52	176682.24
								Total	\$328,124.16

# **AGENDA ITEM 8**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee David Knudsen, Interim External Affairs Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	State and Federal Legislative Update

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file an update on state and federal legislation.

**BACKGROUND INFORMATION:**

**State Update**

As Governor Gavin Newsom presented the May Budget Revision, he and the Legislature are working through the last leg of the state budget process as the June 15 deadline fast approaches. The Legislative Analyst Office’s revenue estimates suggest that it is virtually certain that collections from the state’s “big three” taxes—personal income, sales, and corporate taxes—will significantly exceed the Governor’s January budget assumption of a \$29 billion surplus. The new surplus estimate could be as high as \$68 billion.

Legislators are debating exactly how these extra funds should be spent while complying with the state appropriations limit (SAL). If the state exceeds its limit over two years, the Legislature must spend the revenue over that limit in specific ways – providing half to taxpayers and the other half to K-12 schools and community colleges. The Legislature has limited options to avoid hitting the Gann Limit. For example, they can spend more on items excluded from the limit, such as infrastructure projects.

On April 28, 2022, Senate President pro Tempore Toni G. Atkins (San Diego) and Senate Budget & Fiscal Committee Chair Nancy Skinner (Berkeley) announced budget initiatives called “Putting Wealth to Work” utilizing the estimated budget surplus. Investments within the plan include a multi-year infrastructure investment, climate action, affordable housing, and workforce training measures. Another initiative includes \$8 billion in payments to taxpayers to mitigate impacts of high energy costs and other goods, as well as the economic impacts of the pandemic. This is in response to the Governor’s proposed \$11 billion relief package to offset rising gas prices announced earlier this year.

The Senate’s “Putting Wealth to Work” infrastructure investment proposal includes the Governor’s \$5 billion General Fund proposal and adds \$15 billion for a \$20 billion, four-year package, with third and fourth budget years subject to future appropriation. The final details of where these funds will be spent and by how much are still under negotiation.

### ***Public Comments to State Officials on Transportation Policies***

On April 28, 2022, Executive Director Anne Mayer sent a letter to the California Strategic Growth Council (SGC) to provide RCTC’s comments to their California Transportation Assessment Report. The letter provided five areas of comment:

- Dramatically increase state funding for multimodal transit systems before reprogramming existing funding sources;
- Regional plans are making significant progress, but require more time and funding before review for further updates;
- Increase funding and cut red tape to shorten the project pipeline and limit future misalignment;
- Maintaining state-owned and -operated transportation systems should be a priority in the Assessment of Roles of State Transportation Institutions; and
- Provide funding and flexibility to sustain the roles and responsibilities of MPOs and local governments.

Prepared pursuant to AB 285 (Friedman, Chapter 605, Statutes of 2019), SGC’s California Transportation Assessment Report takes stock of California’s transportation system and its history of project planning, funding, and delivery to explore how the State can make changes to reduce carbon emissions to achieve its climate action goals. The report recommends aligning all pending and future transportation projects with the state’s climate action policies – including projects approved at the local level and funded with voter-approved sales tax dollars. The California Transportation Assessment Report continues the policy changes spearheaded by Governor Newsom to reduce the use of single-occupancy vehicles by shifting funding from expanding roads and highways to transit projects.

Staff met with Riverside County’s state delegation offices to outline the transportation constraints facing Riverside County, the impact of pending legislation, and provide possible solutions to help the region meet the state’s climate action goals. Staff also shared the Commission’s recent opposed positions on AB 2237 (Friedman), AB 2438 (Friedman), and AB 1778 (Garcia).

### ***Offering Policy Solutions***

Executive Director Anne Mayer was invited to a meeting with Senator Anna Caballero (Merced), Senate Environmental Quality Chair Benjamin Allen (Santa Monica), staff from Senator Richard Roth’s office, and five other stakeholder groups to discuss potential paths forward for SB 1410, and more broadly the state’s vehicle miles traveled policies and identify possible implementation

solutions. As a follow-up to that meeting, RCTC sent a letter to the Senators outlining the following options that will benefit growing regions like Riverside County:

1. Statutory Exemptions for Transportation Impacts of the Following Specified Project Types:
  - Auxiliary lanes no more than two miles in continuous length;
  - Express lanes or HOV lanes;
  - Dedicated truck lanes; and
  - Deployment of intelligent transportation technologies.
2. Codify Vehicle Miles Traveled (VMT) per Capita as the Metric of VMT Analysis
  - Use of VMT per capita would place under-resourced inland regions with rapidly growing populations and rural regions on a more equitable footing with urbanized regions with declining populations, allowing them to more fairly measure VMT impacts as it relates to the populations that the proposed facilities serve.
3. Statutory California Environmental Quality Act (CEQA) Exemptions for Passenger Heavy Rail
  - The development of the Perris Valley Line, Metrolink's first expansion since 1994, was met with CEQA challenges that did not recognize Inland Southern California's overriding need for expanded transit alternatives. The state cannot expect all regions to transition away from highway and road use without providing exemptions for the construction of those system alternatives.

The Legislature has an opportunity to establish policy guard rails that make mobility improvements more equitable and achievable. RCTC's letter is attached to this staff report.

## **Federal Update**

### ***Congressionally Directed Spending and Community Project Funding***

As part of the federal fiscal year 2023 appropriations process, RCTC has requested \$21 million in funding for three projects. These requests are:

- \$5 million for Coachella Valley-San Geronio Pass Rail Corridor Service Tier II from each from Senators Dianne Feinstein and Alex Padilla, as well as from Representative Raul Ruiz;
- \$3 million the Downtown Third Street Grade Separation, Safety and Mobility project from Representative Mark Takano; and
- \$3 million for the I-15 Express Lanes Southern Extension from Representative Ken Calvert.

The submission of these projects by RCTC is the first step in the funding process. Members of Congress are limited in the number of projects they can submit to the Appropriations Committees for funding consideration. Members of Congress will prioritize funding requests and will submit a prioritized list to their respective Appropriations Committees for consideration. It is expected

that both the House and Senate Appropriations Committees will release final lists of funded projects when they have completed work on their appropriations bills this summer or early fall.

Staff will keep Commissioners apprised if any action is taken related to RCTC's requests as the appropriations bills move through the legislative process.

**FISCAL IMPACT:**

This is a policy and information item. There is no fiscal impact.

Attachments:

- 1) State and Federal Update Legislative Matrix – May 2022
- 2) RCTC Comment Letter – California Transportation Assessment Report
- 3) RCTC Letter – Solutions for Vehicle Miles Traveled Implementation

## RIVERSIDE COUNTY TRANSPORTATION COMMISSION - POSITIONS ON STATE AND FEDERAL LEGISLATION – MAY 2022

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
<b>SB 1410 (Caballero)</b>	This bill would require, by January 1, 2025, to conduct and submit to the Legislature a study on the impacts and implementation of the guidelines described above relating to transportation impacts. The bill would require the office, upon appropriation, to establish a grant program to provide financial assistance to local jurisdictions for implementing those guidelines.	Senate Appropriations Committee May 11, 2022	<i>Support</i>	May 11, 2022
<b>AB 2237 (Friedman)</b>	AB 2237 would limit use of State Transportation Improvement Program funding and reframe the administration of such, while also seeking a redefinition of the roles and responsibilities for metropolitan planning organizations	Assembly Appropriations Committee May 11, 2022	<i>OPPOSE</i>	May 11, 2022
<b>AB 2438 (Friedman)</b>	This bill would require the agencies that administer those programs to revise the guidelines or plans applicable to those programs to ensure that projects included in the applicable program align with the California Transportation Plan, the Climate Action Plan for Transportation Infrastructure adopted by the Transportation Agency, and specified greenhouse gas emissions reduction standards.  The bill would require the Transportation Agency, the Department of Transportation, and the California Transportation Commission, in consultation with the State Air Resources Board and the Strategic Growth Council, to jointly prepare and submit a report to the Legislature on or before January 1, 2025, that comprehensively reevaluates transportation program funding levels, projects, and eligibility criteria with the objective of aligning the largest funding programs with the goals set forth in the above-described plans and away from projects that increase vehicle capacity.	Referred to Assembly Appropriations Committee May 11, 2022	<i>OPPOSE Staff action based on platform</i>	March 24, 2022
<b>AB 1778 (Cristina Garcia)</b>	This bill would prohibit any state funds or personnel time from being used to fund or permit freeway widening projects in areas with high rates of pollution and poverty.	Assembly Appropriations Committee May 11, 2022	<i>OPPOSE</i>	March 9, 2022
<b>AB 1499 (Daly)</b>	Removes the January 1, 2024 sunset date for Department of Transportation and regional transportation agencies to use the design-build procurement method for transportation projects in California.	Signed by the Governor  September 22, 2021	<i>SUPPORT</i>	April 14, 2021

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
<b>SB 623 (Newman)</b>	Clarifies existing law to ensure toll operators statewide can improve service to customers and enforce toll policies while increasing privacy protections for the use of personally identifiable information (PII).	Failed to Pass House of Origin by January 31, 2022 deadline.  February 1, 2022	<i>SUPPORT</i>  <i>Staff action based on platform</i>	April 5, 2021
<b>SB 261 (Allen)</b>	This bill would require that the sustainable communities strategy be developed to additionally achieve greenhouse gas emission reduction targets for the automobile and light truck sector for 2045 and 2050 and vehicle miles traveled reduction targets for 2035, 2045, and 2050 established by the board. The bill would make various conforming changes to integrate those additional targets into regional transportation plans.	Failed to Pass House of Origin by January 31, 2022 deadline.  February 1, 2022	<i>OPPOSE</i>	May 12, 2021
<b>Federal</b>				
<b>HR 972 (Calvert)</b>	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



4080 Lemon St. 3rd Fl. Riverside, CA 92501  
 Mailing Address: P.O. Box 12008 Riverside, CA 92502-2208  
 951.787.7141 • [rctc.org](http://rctc.org)

April 28, 2022

Ms. Lynn von Koch-Liebert  
 Executive Director  
 California Strategic Growth Council  
 1400 Tenth Street  
 Sacramento, CA 95814

**RE: Comments on the AB 285 California Transportation Assessment Report**

Dear Ms. von Koch-Liebert:

The Riverside County Transportation Commission (RCTC) participated in a series of public discussions and workshops regarding the California Transportation Assessment Report, prepared by the Strategic Growth Council pursuant to AB 285 (Friedman). RCTC prioritized this participation, both in its position as the regional transportation planning agency and as the administrator of a local voter-approved sales tax measure dedicated to transportation improvements in Riverside County.

As part of this dialog, RCTC respectfully raised concerns regarding the misplaced findings of the report. While RCTC supports continued action to address climate change, the AB 285 Report wrongfully directs blame at local and regional governments such as county transportation commissions for existing transportation systems, when they were forced decades ago to fill the void created by the state abdicating responsibility to fund and maintain its transportation systems.

As a body of local elected officials, RCTC's goal is to ensure the wellbeing and prosperity of Riverside County residents. Separation of powers are enshrined in our constitution, and local governments are respected as the purest, most direct form of representation and constituent response. Despite portrayals of county transportation commissions being unaccountable to the impacts of our transportation systems on the climate, they have in fact been leading in many of the areas the state is now focused on, from integrated planning and advanced mitigation, to implementing rideshare programs and express lane networks that manage congestion and bolster transit alternatives.

Indeed, local governments and particularly self-help counties have been filling the gap created by the state's lack of attention for decades—doing as the state directs and allows, without necessary funding. County transportation commissions took on this role not out of fealty to the state, but out of obligation to their constituents and neighbors. RCTC and its local partners are working every day to help our constituents achieve their goals and aspirations in life. Considering the long-term neglect demonstrated by the state until the approval of SB 1 in 2017, county transportation commissions do their job very well.

Ms. Lynn von Koch-Liebert  
April 28, 2022  
Page 2

The following are RCTC's comments on the Strategic Growth Council's five recommendations offered in the AB 285 Report. The common thread of RCTC's concerns and proposed solutions is the firm belief that the state must either properly fund and manage its transportation systems, or step aside as local and regional governments continue to do the state's work for them.

RCTC is a willing partner and has every interest in working with the state to turn the page toward innovative, sustainable transportation solutions that are accessible, equitable, and inclusive. But these inequities look different from community to community and from region to region. We must work together to avoid the worst impacts of climate change.

If you have questions, please contact Interim External Affairs Director David Knudsen at (951) 787-7141. I look forward to the continued discussion and collaboration.

Sincerely,



Anne Mayer  
Executive Director

Enclosure: RCTC Comments on the AB 285 California Transportation Assessment Report

## **1. Dramatically Increase State Funding for Multimodal Transit Systems *before* Reprogramming Existing Funding Sources**

The recommended realignment of state funding programs such as State Highway Operation and Protection Program (SHOPP) and State Transportation Improvement Program (STIP) fails to recognize the staggering investments the state must make—not just in coastal urban centers, but also in more inland regions—before a comprehensive rewrite of critical funding programs can be considered. To place the cart before the horse would deny under-resourced regions and their disadvantaged communities of a *just transition* to a climate-resilient future because many communities do not have the operational funding, infrastructure, or necessary rights-of-way to immediately transition away from roadway usage.

If it were not for voter-approved transportation plans and local sales tax measures in Riverside County, the limited state resources available to our region would have left people and goods gridlocked. As a result of historically limited state and federal funding, we have areas where transportation infrastructure and transit options are decades behind where we want them to be – even areas with dirt roads and no transit access.

Should already-meager state funding programs be aligned to state goals without any new investments, the state will perpetuate regional inequities across the state. Coastal urban communities would be even more competitive for these funding programs than they are today, and inland regions without the benefit of continued investment and development from the state would be left behind. With the dramatic growth of population and goods movement in our region, we may never catch up without overwhelming state investment.

If the state reverses its decades of disinvestment in transportation solutions, the state may then look to consolidating grant programs as a source of savings for time and funding for state and local agencies alike. While competitive programs are well-intended in the context of scarce funds, they fragment the intended benefit for under-resourced regions. For these reasons, formula funds must continue to be invested in and strengthened.

## **2. Regional Plans are Making Significant Progress, but Require More Time and Funding before Review for Further Updates**

Each year the state directs Metropolitan Planning Organizations (MPOs) to revise and expand their regional planning responsibilities. Not only are MPOs complying, real progress is being made toward carbon reduction through regional collaboration. Since its first adoption in 2012, Southern California Associated Governments' (SCAG) Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) has leveraged voter-approved sales tax measures for further investment in transit and active transportation, resulting in over 760 miles of bike lanes added across the six-county SCAG region. Notably, SCAG credits its plans for twice the amount of greenhouse gas reductions as infrastructure investments. Furthermore, SCAG utilizes the RTP/SCS to identify cities and counties with the greatest job and transit access when drafting the Regional Housing Needs Allocation plan, requiring local planning for 836,857 new housing units where they are most needed in a sustainable manner.

The state is searching for the silver bullet, but progress takes time—and money. What the state can do is produce sustainable, achievable, and financially constrained goals, as the AB 285 Report recommends for the California Transportation Plan, and MPOs will continue to do the same, as they have done for over 40 years.

### **3. Increase Funding and Cut Red Tape to Shorten the Project Pipeline and Limit Future Misalignment**

Before the state considers deprogramming pipeline projects solely based on how they are categorized in the Federal Transportation Improvement Program, it should consider the significant local investments that have been made in complete streets through these projects from improved walkability to bicycle access.

The state should further consider how this problem arose – from decades of disinvestment from the state, forcing county transportation commissions to fund needed system improvements with voter-approved sales tax measures. While these measures were designed to encompass the immediate and projected mobility needs of the regions they serve, continued decreases in state investment and exponential increases in regulatory and environmental reviews propagated the unsustainable backlog of projects the state now blames county transportation commissions for planning.

The solution would not be to add yet another layer of review from state agencies such as Caltrans, which is notoriously insular in its development of policies and guidelines. State agencies are disconnected from the communities they attempt to serve, and it shows in proposed policies that do not reflect realities on the ground. If state agencies and bodies were as open, transparent, communicative, and collaborative as local and regional governments, then many of the problems the AB 285 Report seeks to address would not exist.

Any perceived misalignment between local projects and state goals may be significantly limited in the future if the state takes action to increase funding and cut red tape. Doing so will restore and preserve the responsiveness of these planned projects to the mobility needs of regions across the state.

### **4. Maintaining State-Owned and -Operated Transportation Systems Should be a Priority in the Assessment of Roles of State Transportation Institutions**

The current state of goods movement is a prime example of the state’s abdicated responsibility. Our state and region’s freight rail systems are bursting at the seams, but when county transportation commissions turn to operational improvements on highways to streamline goods movement and limit impacts to residents—even managed express lanes that improve mobility choice and support express bus service—the state flags them as “increased capacity and inducing vehicle miles traveled.”

For years, the state seemed content with relegating our inland region as the state’s distribution center. Forty-two percent of the nation’s goods travel through Riverside and San Bernardino counties. This commerce is an economic asset to the state, but a public health and socioeconomic hindrance to our region. Unfortunately, no amount of existing federal, state, and local funding would allow our region to build multimodal systems from the ground up that can relieve residents from goods movement congestion. Riverside County residents are competing with freight haulers to get to their destinations every day, but it should not have to be that way.

If the state took responsibility for the funding and management of freight and goods movement, it would be better positioned to balance climate goals with improved safety and economic growth, and county transportation commissions would at least have more of their already-limited funds to plan projects that expand multimodal options.

## **5. Provide Funding and Flexibility to Sustain the Roles and Responsibilities of MPOs and Local Governments**

MPOs and local governments have been doing the state’s job—and doing it well—for decades. Problems arise when the state constantly steps in to move goalposts, without consideration for progress made, nor state funding needed to achieve the new goals. Self-help counties are not the problem. They have been the solution, generating local sales tax revenue to fund and maintain state transportation systems. Would the state be any closer to its climate action goals today if self-help counties did not invest \$6 billion annually over the last 30 years? The answer is no. What would Californians’ air quality, health, and economic well-being be as they attempted to crawl from their more affordable homes in inland areas to their jobs in coastal counties? The answer is bleak.

Transportation programs and projects funded by sales tax measures are directly accountable to the voters that approved them, and these ordinances cannot be changed easily. In Riverside County, it would take the approval of RCTC, followed by the approval of each city council and the Riverside County Board of Supervisors before the Measure A expenditure plan could be revised. These transparency and accountability provisions were intended to preserve the will of the voters, but top-down changes to local funding programs could strand disadvantaged communities and leave whole regions behind.

In addition to generating funding when the state would not, county transportation commissions were incubators for innovative policy solutions, from active transportation, rideshare programs, and tolled express lanes, to advanced mitigation programs such as the Western Riverside County’s Multiple Species Habitat Conservation Plan, which expedites project delivery while preserving the region’s natural habitat. In fact, before the state began to recognize the intersection of housing, environment, and transportation policies, Riverside County did so on its own with the Riverside County Integrated Project, which set a vision for the county with input and buy-in from the building industry, property owners, and environmental groups. This plan was adopted 20 years ago, and it is as relevant now as it was then. This vision is the guide for Riverside County, which is experiencing the fastest population growth in the state – balancing housing, transportation, and the protection of our natural habitat.

In each of these areas of innovation, the state has been woefully behind the curve. When the state finally turned its focus to active transportation, climate solutions, and equity for disadvantaged communities, the region was thrilled. But time and again, the state develops guidelines that favor dense urbanized regions like those along the coast, leaving inland regions behind. Without funding and flexibility, the state robs inland regions of a just transition to a climate resilient and equitable future that the administration claims to want for all.





4080 Lemon St. 3rd Fl. Riverside, CA 92501  
Mailing Address: P.O. Box 12008 Riverside, CA 92502-2208  
951.787.7141 • rctc.org

May 12, 2022

The Honorable Anthony Portantino  
Chair, Senate Appropriations Committee  
California State Senate  
State Capitol, Room 412  
Sacramento, California 95814

**RE: Support for SB 1410 (Caballero)**

Dear Chair Portantino,

On behalf of the Riverside County Transportation Commission (RCTC), I write in support of SB 1410 (Caballero). As amended, the bill calls for a study on the impacts and implementation of SB 743 (Steinberg, Chapter 386, Statutes of 2013) guidelines relating to transportation impacts. The bill would also, upon appropriation, establish a grant program to provide financial assistance to local jurisdictions for implementing those guidelines.

RCTC is a willing partner and has every interest in working with the state to turn the page toward innovative, sustainable transportation solutions that are accessible, equitable, and inclusive. But these inequities look different from community to community and from region to region. We must work together to avoid the worst impacts of climate change.

I applaud Senators Caballero and Roth for earnestly engaging in the challenging issue of how the state may develop in a sustainable and equitable manner, and for bringing Senator Allen and stakeholders to the table. SB 1410 represents a vital vehicle for the continuation of these discussions.

For these reasons, RCTC requests that you please pass SB 1410 out of Senate Appropriations so we may further explore solutions for regions and communities across the state. If you have any questions regarding RCTC's engagement in this issue, please contact David Knudsen, Interim External Affairs Director, at (951) 787-7141.

Sincerely,

A handwritten signature in blue ink that reads 'Anne E. Mayer'.

Anne Mayer  
Executive Director

CC: The Honorable Anna Caballero, Senator, District 12  
The Honorable Richard Roth, Senator, District 31  
The Honorable James Ramos, Chair, Inland Empire Legislative Caucus



# **AGENDA ITEM 9**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	June 8, 2022
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Western Riverside County Programs and Projects Committee David Lewis, Capital Projects Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Agreement for Preparation of the Project Approval and Environmental Document for the Interstate-10/Highland Springs Avenue Interchange Improvements

**WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Award Agreement No. 22-72-011-00 to Mark Thomas & Company, Inc. to provide Preparation of Project Approval/Environmental Documents (PA/ED) for the I-10/Highland Springs Avenue Interchange Improvements in the cities of Banning and Beaumont (Project) for a twenty-four-month term in the amount of \$2,199,634, plus a contingency amount of \$219,963, for a total amount not to exceed \$2,419,597, contingent upon final TUMF funding approval by Western Riverside Council of Governments (WRCOG) Executive Committee;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute Agreement No. 22-72-011-00, on behalf of the Commission;
- 3) Authorize the Executive Director, or designee, to approve contingency work up to the total not to exceed amount as required for these services;
- 4) Approve Agreement No. 22-72-091-00 with WRCOG for additional Transportation Uniform Mitigation Fee (TUMF) Zone funding for the Project in the amount of \$1,000,000;
- 5) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute Agreement No. 22-72-091-00, on behalf of the Commission; and
- 6) Authorize the Executive Director, pursuant to legal counsel review, to execute any future non-funding related amendments to the agreements.

**BACKGROUND INFORMATION:**

At the request of the cities of Banning and Beaumont (Cities), the Commission managed the preparation of a Project Study Report (PSR) for the Project. The study analyzed potential alternatives for modifying the existing local roads, interchange, and ramps to improve circulation

at the interchange and surrounding local roads. The PSR was completed and approved by Caltrans on December 10, 2021.

Agreement No. 20-31-008-00 with the Cities established the Commission as the lead for the PSR. On May 18 and 25, 2021, RCTC presented an update on the project to the Cities, respectively. The presentation noted that the PSR phase was nearing completion and that the project would be ready to enter the next phase, PA/ED. The Cities concurred and Agreement No. 20-31-008-01 between the Cities and the Commission was amended on May 25, 2021, to establish the Commission as the lead for the PA/ED phase of the project.

Cooperative Agreement No. 20-31-025-00 with Caltrans provided for their oversight and review in the development of the PSR. On October 7, 2021, Cooperative Agreement No. 22-72-012-00 was executed with Caltrans to provide oversight and review during the development of the PA/ED document. There is no cost associated with this agreement.

The PSR was completed by Commission and Bechtel staff under the existing Bechtel contract, Agreement No. 21-31-065-00. Bechtel staff working under the current contract have a long history of working with Caltrans District 8 to deliver similar projects and therefore were able to cost-effectively prepare the PSR.

### **DISCUSSION:**

#### **Procurement Process for PA/ED**

Pursuant to Government Code 4525 et seq, selection of architect, engineer, and related services shall be on the basis of demonstrated competence and on professional qualifications necessary for the satisfactory performance of the services required. Therefore, staff used the qualification method of selection for the procurement. Evaluation criteria included elements such as firm experience and stability, quality and experience of project manager, quality and experience of key personnel, familiarity with Caltrans PA/ED procedures, project understanding and approach, and the ability to respond to the requirements set forth under the terms of a request for qualifications (RFQ).

RFQ No. 22-72-011-00 for the PA/ED for the I-10 Highland Springs Interchange Improvements was released by staff on December 16, 2021. The RFQ was posted on the Commission's Planet Bids website, which is accessible through the Commission's website. Through Planet Bids, 87 firms downloaded the RFQ; 11 of these firms are located in Riverside County. A pre-submittal meeting was held on January 12, 2022, and was attended by 18 firms. Staff responded to all questions submitted by potential proposers prior to the January 20, 2022, clarification deadline. Four firms – EXP U.S. Services, Inc. (San Bernardino); Kimley-Horn and Associates, Inc. (Orange); Mark Thomas & Company, Inc. (Rancho Cucamonga); and WSP USA Inc. (Orange) – submitted responsive and responsible statements of qualifications prior to the 2:00 p.m. submittal deadline on February 3, 2022. Based on the evaluation criteria set forth in the RFQ,

the firms were evaluated and scored by an evaluation committee comprised of Commission, Bechtel, and Cities of Beaumont and Banning staff.

Based on the evaluation committee's assessment of the written statement of qualifications and pursuant to the terms of the RFQ, the evaluation committee shortlisted and invited two firms (Kimley-Horn and Associates, Inc. and Mark Thomas & Company, Inc.) to the interview phase of the evaluation and selection process. Interviews were conducted on March 8, 2022.

The evaluation committee conducted a subsequent evaluation of each firm, based on both written and interview components presented to the evaluation committee by each proposer. Accordingly, the evaluation committee recommends contract award to Mark Thomas & Company, Inc. for the PA/ED phase of the I-10 Highland Springs Interchange Improvements, as this firm earned the highest total evaluation score.

Subsequently, staff negotiated the scope (including the appropriate level of effort, labor categories/mix, etc.), cost, and schedule proposal received from Mark Thomas & Company for the Project services and established a fair and reasonable price, after extensive negotiations. As part of the federal procurement process for architectural and engineering services, the contract is subject to a pre-award audit by Caltrans Audits and Investigations Unit. The proposed cost is \$2,199,634 and may change slightly as a result of the pre-award audit and is expected to be finalized prior to Commission approval in June 2022. Staff anticipates completing PA/ED in about two years and advertising for the RFQ about that time.

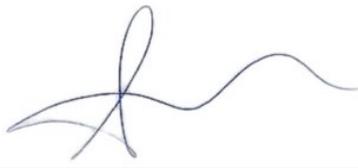
**FISCAL IMPACT:**

Funding for the project is provided by WRCOG, through Funding Agreement No. 20-72-018-00, which allocated \$2 million of TUMF funding to the Commission for the PSR phase. The cost to complete the PSR was \$473,155, which includes the cost of Caltrans oversight. This leaves \$1,526,845 remaining which will be applied to the PA/ED phase of the project. The agreement reimburses the Commission for all its costs associated with the project, including staff and consultant costs.

The proposed contract authorization for PA/ED preparation of \$2,419,597 exceeds the remaining TUMF funding by \$892,752. Commission and City staff coordinated with WRCOG to request TUMF Zone funding so that the PA/ED phase could be advanced. On April 13, 2022, WRCOG held the TUMF Pass Zone meeting during which \$1 million in TUMF Zone funding was recommended for programming on the I-10 Highland Springs Interchange Improvements. As of the writing of this agenda item, the WRCOG Pass Zone Executive Committee is tentatively scheduled to meet the week of May 23, 2022, at which time it is anticipated the committee will approve the recommended programming. Following Pass Zone Executive Committee approval, the item would then go to the full WRCOG Executive Committee for final approval. It is anticipated this process will take until June 2022, therefore the execution of the agreements with Mark Thomas & Company, Inc. and WRCOG will be contingent on WRCOG's Executive Committee action.

**FISCAL IMPACT**

Funding for these services will be provided by Transportation Uniform Mitigation Fees (TUMF).

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2022/23 FY 2023/24+	Amount:	\$1,000,000 \$1,419,597
Source of Funds:	TUMF Zone			Budget Adjustment:	No
GL/Project Accounting No.:	005135 81101 00000 0000 210 72 81101				
Fiscal Procedures Approved:				Date:	05/13/2022

Attachments:

- 1) Draft Agreement No. 22-72-011-00 with Mark Thomas & Company, Inc.
- 2) Draft Agreement No. 22-72-091-00 with WRCOG

<p><i>Approved by the Western Riverside County Programs and Projects Committee on May 23, 2022</i></p>					
In Favor:	9	Abstain:	0	No:	0

Agreement No. 22-72-011-00

**PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION  
AGREEMENT WITH  
MARK THOMAS & COMPANY, INC.  
FOR  
PREPARATION OF PROJECT APPROVAL/ENVIRONMENTAL DOCUMENT (PA/ED)  
FOR THE  
I-10 HIGHLAND SPRINGS INTERCHANGE IMPROVEMENTS**

**Parties and Date.**

This Agreement is made and entered into this \_\_\_ day of \_\_\_\_\_, 2022, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and **MARK THOMAS & COMPANY, INC.** ("Consultant"), a **California "C" Corporation**. The Commission and Consultant are sometimes referred to herein individually as "Party", and collectively as the "Parties".

**Recitals.**

- A. On November 8, 1988 the Voters of Riverside County approved Measure A authorizing the collection of a one-half percent (1/2 %) retail transactions and use tax (the "tax") to fund transportation programs and improvements within the County of Riverside, and adopting the Riverside County Transportation Improvement Plan (the "Plan").
- B. Pursuant to Public Utility Code Sections 240000 et seq., the Commission is authorized to allocate the proceeds of the Tax in furtherance of the Plan.
- C. On November 5, 2002, the voters of Riverside County approved an extension of the Measure A tax for an additional thirty (30) years for the continued funding of transportation and improvements within the County of Riverside.
- D. A source of funding for payment for professional services provided under this Agreement is federal funds administered by the California Department of Transportation ("Caltrans") from the United States Department of Transportation pursuant to the following project/program: **TUMF**
- E. Consultant desires to perform and assume responsibility for the provision of certain professional services required by the Commission on the terms and conditions

set forth in this Agreement. Consultant represents that it is experienced in providing **Preparation of Project Approval/Environmental Document** services to public clients, is licensed in the State of California (if necessary), and is familiar with the plans of the Commission.

F. The Commission desires to engage Consultant to render such services for the **I-10 Highland Springs Interchange Improvements** ("Project"), as set forth in this Agreement.

## **Terms.**

1. General Scope of Services. Consultant shall furnish all technical and professional services, including labor, material, equipment, transportation, supervision and expertise, and incidental and customary work necessary to fully and adequately supply the professional **Preparation of Project Approval/Environmental Document** services necessary for the Project ("Services"). The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

2. Commencement of Services. The Consultant shall commence work upon receipt of a written "Notice to Proceed" or "Limited Notice to Proceed" from Commission.

3. Pre-Award Audit. As a result of the federal funding for this Project, and to the extent Caltrans procedures apply in connection therewith, issuance of a "Notice to Proceed" may be contingent upon completion and approval of a pre-award audit. Any questions raised during the pre-award audit shall be resolved before the Commission will consider approval of this Agreement. The federal aid provided under this Agreement is contingent on meeting all Federal requirements and could be withdrawn, thereby entitling the Commission to terminate this Agreement, if the procedures are not completed. The Consultant's files shall be maintained in a manner to facilitate Federal and State process reviews. In addition, the applicable federal agency, or Caltrans acting in behalf of a federal agency, may require that prior to performance of any work for which Federal reimbursement is requested and provided, that said federal agency or Caltrans must give to Commission an "Authorization to Proceed".

4. Caltrans Audit Procedures.

4.1 Consultant and certain subconsultant contracts, including cost proposals and ICR, are subject to audits or reviews such as, but not limited to, a contract audit, an incurred cost audit, an Independent Cost Review (ICR) Audit, or a CPA ICR audit work paper review. If selected for audit or review, this Agreement, Consultant's cost proposal and ICR and related work papers, if applicable, will be reviewed to verify compliance with 48 CFR, Part 31 and other related laws and regulations. In the instances of a CPA ICR audit work paper review it is Consultant's responsibility to ensure federal, state, or local government officials are allowed full access to the CPA's work papers including

making copies as necessary. This Agreement, Consultant's cost proposal, and ICR shall be adjusted by Consultant and approved by the Commission's contract manager to conform to the audit or review recommendations. Consultant agrees that individual terms of costs identified in the audit report shall be incorporated into this Agreement by this reference if directed by Commission at its sole discretion. Refusal by Consultant to incorporate audit or review recommendations, or to ensure that the federal, state or local governments have access to CPA work papers, will be considered a breach of the Agreement terms and cause for termination of this Agreement and disallowance of prior reimbursed costs. Additional audit provisions applicable to this Agreement are set forth in Sections 24 and 25 of this Agreement.

4.2 During Caltrans' review of the ICR audit work papers created by the Consultant's independent CPA (which may include review by the Independent Office of Audits and Investigations), Caltrans will work with the CPA and/or Consultant toward a resolution of issues that arise during the review. Each party agrees to use its best efforts to resolve any audit disputes in a timely manner. If Caltrans identifies significant issues during the review and is unable to issue a cognizant approval letter, Commission will reimburse the Consultant at an accepted ICR until a FAR (Federal Acquisition Regulation) compliant ICR {e.g. 48 CFR Part 31; GAGAS (Generally Accepted Auditing Standards); CAS (Cost Accounting Standards), if applicable; in accordance with procedures and guidelines of the American Association of State Highways and Transportation Officials (AASHTO) Audit Guide; and other applicable procedures and guidelines} is received and approved by Caltrans.

Accepted rates will be as follows:

- a. If the proposed rate is less than one hundred fifty percent (150%) – the accepted rate reimbursed will be ninety percent (90%) of the proposed rate.
- b. If the proposed rate is between one hundred fifty percent (150%) and two hundred percent (200%) - the accepted rate will be eighty-five percent (85%) of the proposed rate.
- c. If the proposed rate is greater than two hundred percent (200%) - the accepted rate will be seventy-five percent (75%) of the proposed rate.

4.3 If Caltrans is unable to issue a cognizant letter per Section 4.2 above, Caltrans may require Consultant to submit a revised independent CPA-audited ICR and audit report within three (3) months of the effective date of the Caltrans' management letter. Caltrans will then have up to six (6) months to review the Consultant's and/or the independent CPA's revisions.

4.4 If the Consultant fails to comply with the provisions of this Section 4, or if Caltrans is still unable to issue a cognizant approval letter after the revised independent CPA audited ICR is submitted, overhead cost reimbursement will be limited to the accepted ICR that was established upon initial rejection of the ICR and set forth in

Section 4.2 above for all rendered services. In this event, this accepted ICR will become the actual and final ICR for reimbursement purposes under this Agreement.

4.5 Consultant may submit to Commission final invoice only when all of the following items have occurred: (1) Caltrans accepts or adjusts the original or revised independent CPA audited ICR; (2) all work under this Agreement has been completed to the satisfaction of Commission; and, (3) Caltrans has issued its final ICR review letter. The Consultant must submit its final invoice to Commission no later than sixty (60) calendar days after occurrence of the last of these items. The accepted ICR will apply to this Agreement, and all other agreements executed between the Commission and the Consultant, either as a prime or subconsultant, with the same fiscal period ICR.

5. Term.

5.1 This Agreement shall go into effect on the date first set forth above, contingent upon approval by Commission, and Consultant shall commence work after notification to proceed by Commission's Contract Administrator. This Agreement shall end on **July 31, 2024**, unless extended by contract amendment.

5.2 Consultant is advised that any recommendation for Agreement award is not binding on Commission until this Agreement is fully executed and approved by the Commission.

5.3 This Agreement shall remain in effect until the date set forth above, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

6. Commission's Contract Administrator. The Commission hereby designates the Commission's Executive Director, or his or her designee, to act as its Contract Administrator for the performance of this Agreement ("Commission's Contract Administrator"). Commission's Contract Administrator shall have the authority to act on behalf of the Commission for all purposes under this Agreement. Commission's Contract Administrator shall also review and give approval, as needed, to the details of Consultant's work as it progresses. Consultant shall not accept direction or orders from any person other than the Commission's Contract Administrator or his or her designee.

7. Consultant's Representative. Consultant hereby designates **Bo Burick** to act as its Representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to act on behalf of Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her professional skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement. Consultant shall work closely and cooperate fully with Commission's

Contract Administrator and any other agencies which may have jurisdiction over, or an interest in, the Services. Consultant's Representative shall be available to the Commission staff at all reasonable times. Any substitution in Consultant's Representative shall be approved in writing by Commission's Contract Administrator.

8. Substitution of Key Personnel. Consultant has represented to the Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval by the Commission. In the event that the Commission and Consultant cannot agree as to the substitution of the key personnel, the Commission shall be entitled to terminate this Agreement for cause, pursuant to the provisions herein. The key personnel for performance of this Agreement are as follows: **Bo Burick, Aaron Silva, Richard Galvin, Mark Hagar, Julie Passalacqua, and Jason Pack.**

9. Standard of Care; Licenses; Evaluation.

9.1 Consultant represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Agreement to fully and adequately complete the Project. Consultant shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents and warrants to the Commission that its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from the Commission, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions. Any employee of Consultant or its sub-consultants who is determined by the Commission to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to the Commission, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

9.2 Consultant's performance will be evaluated by Commission. A copy of the evaluation will be sent to Consultant for comments. The evaluation together with the comments shall be retained as part of the Agreement record.

10. Independent Contractor. The Services shall be performed by Consultant or under its supervision. Consultant will determine the means, methods and details of

performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and not as an employee, agent or representative of the Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. Consultant shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

11. Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit "B" attached hereto and incorporated herein by reference. Consultant represents that it has the professional and technical personnel to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of Commission's Contract Administrator, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

11.1 Modification of the Schedule. Consultant shall regularly report to the Commission, through correspondence or progress reports, its progress in providing required Services within the scheduled time periods. Commission shall be promptly informed of all anticipated delays. In the event that Consultant determines that a schedule modification is necessary, Consultant shall promptly submit a revised Schedule of Services for approval by Commission's Contract Administrator.

11.2 Trend Meetings. Consultant shall conduct trend meetings with the Commission's Contract Administrator and other interested parties, as requested by the Commission, on a bi weekly basis or as may be mutually scheduled by the Parties at a standard day and time. These trend meetings will encompass focused and informal discussions concerning scope, schedule, and current progress of Services, relevant cost issues, and future Project objectives. Consultant shall be responsible for the preparation and distribution of meeting agendas to be received by the Commission and other attendees no later than three (3) working days prior to the meeting.

11.3 Progress Reports. As part of its monthly invoice, Consultant shall submit a progress report, in a form determined by the Commission, which will indicate the progress achieved during the previous month in relation to the Schedule of Services. Submission of such progress report by Consultant shall be a condition precedent to receipt of payment from the Commission for each monthly invoice submitted.

12. Delay in Performance.

12.1 Excusable Delays. Should Consultant be delayed or prevented from the timely performance of any act or Services required by the terms of the Agreement by reason of acts of God or of the public enemy, acts or omissions of the Commission or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, pandemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather, performance of such act shall be excused for the period of such delay.

12.2 Written Notice. If Consultant believes it is entitled to an extension of time due to conditions set forth in subsection 12.1, Consultant shall provide written notice to the Commission within seven (7) working days from the time Consultant knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of Consultant to provide such timely notice shall constitute a waiver by Consultant of any right to an excusable delay in time of performance.

12.3 Mutual Agreement. Performance of any Services under this Agreement may be delayed upon mutual agreement of the Parties. Upon such agreement, Consultant's Schedule of Services shall be extended as necessary by the Commission. Consultant shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

13. Preliminary Review of Work. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Agreement shall be submitted to the Commission's Contract Administrator in draft form, and the Commission may require revisions of such drafts prior to formal submission and approval. In the event plans and designs are to be developed as part of the Project, final detailed plans and designs shall be contingent upon obtaining environmental clearance as may be required in connection with Federal funding. In the event that Commission's Contract Administrator, in his or her sole discretion, determines the formally submitted work product to be not in accordance with the standard of care established under this Agreement, Commission's Contract Administrator may require Consultant to revise and resubmit the work at no cost to the Commission.

14. Appearance at Hearings. If and when required by the Commission, Consultant shall render assistance at public hearings or other meetings related to the Project or necessary to the performance of the Services. However, Consultant shall not be required to, and will not, render any decision, interpretation or recommendation regarding questions of a legal nature or which may be construed as constituting a legal opinion.

15. Opportunity to Cure; Inspection of Work. Commission may provide Consultant an opportunity to cure, at Consultant's expense, all errors and omissions which may be disclosed during Project implementation. Should Consultant fail to make such correction in a timely manner, such correction may be made by the Commission, and

the cost thereof charged to Consultant. Consultant shall allow the Commission's Contract Administrator, Caltrans and FHWA to inspect or review Consultant's work in progress at any reasonable time.

16. Claims Filed by Contractor.

16.1 If claims are filed by the Commission's contractor for the Project ("Contractor") relating to work performed by Consultant's personnel, and additional information or assistance from the Consultant's personnel is required by the Commission in order to evaluate or defend against such claims; Consultant agrees to make reasonable efforts to make its personnel available for consultation with the Commission's construction contract administration and legal staff and for testimony, if necessary, at depositions and at trial or arbitration proceedings.

16.2 Consultant's personnel that the Commission considers essential to assist in defending against Contractor claims will be made available on reasonable notice from the Commission. Consultation or testimony will be reimbursed at the same rates, including travel costs that are being paid for the Consultant's personnel services under this Agreement.

16.3 Services of the Consultant's personnel and other support staff in connection with Contractor claims will be performed pursuant to a written contract amendment, if necessary, extending the termination date of this Agreement in order to finally resolve the claims.

16.4 Nothing contained in this Section shall be construed to in any way limit Consultant's indemnification obligations contained in Section 29. In the case of any conflict between this Section and Section 29, Section 29 shall govern. This Section is not intended to obligate the Commission to reimburse Consultant for time spent by its personnel related to Contractor claims for which Consultant is required to indemnify and defend the Commission pursuant to Section 29 of this Agreement.

17. Final Acceptance. Upon determination by the Commission that Consultant has satisfactorily completed the Services required under this Agreement and within the term herein, the Commission shall give Consultant a written Notice of Final Acceptance. Upon receipt of such notice, Consultant shall incur no further costs hereunder, unless otherwise specified in the Notice of Final Acceptance. Consultant may request issuance of a Notice of Final Acceptance when, in its opinion, it has satisfactorily completed all Services required under the terms of this Agreement. In the event copyrights are permitted under this Agreement, then in connection with Federal funding, it is hereby acknowledged and agreed that the United States Department of Transportation shall have the royalty-free non-exclusive and irrevocable right to reproduce, publish, or otherwise use, and to authorize others to use, the work for governmental purposes.

18. Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. For example, and not by way of limitation, Consultant shall keep itself fully informed of and in compliance with all implementing regulations, design standards, specifications, previous commitments that must be incorporated in the design of the Project, and administrative controls including those of the United States Department of Transportation. Compliance with Federal procedures may include completion of the applicable environmental documents and approved by the United States Department of Transportation. For example, and not by way of limitation, a signed Categorical Exclusion, Finding of No Significant Impact, or published Record of Decision may be required to be approved and/or completed by the United States Department of Transportation. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to the Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

19. Fees and Payment.

19.1 The method of payment for this Agreement will be based on actual cost plus a fixed fee. Commission shall reimburse Consultant for actual costs (including labor costs, employee benefits, travel, equipment rental costs, overhead and other direct costs) incurred by Consultant in performance of the Services. Consultant shall not be reimbursed for actual costs that exceed the estimated wage rates, employee benefits, travel, equipment rental, overhead, and other estimated costs set forth in the approved Consultant cost proposal attached hereto as Exhibit "C" and incorporated herein by reference ("Cost Proposal") unless additional reimbursement is provided for by a written amendment. In no event shall Consultant be reimbursed for overhead costs at a rate that exceeds Commission's approved overhead rate set forth in the Cost Proposal. In the event that Commission determines that a change to the Services from that specified in the Cost Proposal and this Agreement is required, the contract time or actual costs reimbursable by Commission shall be adjusted by contract amendment to accommodate the changed work. The maximum total cost as specified in Section 19.9 shall not be exceeded, unless authorized by a written amendment.

19.2 The indirect cost rate established for this Agreement is extended through the duration of this Agreement. Consultant's agreement to the extension of the 1-year applicable period shall not be a condition or qualification to be considered for the work or Agreement award.

19.3 In addition to the allowable incurred costs, Commission shall pay Consultant a fixed fee of [\_\_\_INSERT DOLLAR AMOUNT\_\_\_]. The fixed fee is

nonadjustable for the term of this Agreement, except in the event of a significant change in the Scope of Services, and such adjustment is made by written amendment.

19.4 Reimbursement for transportation and subsistence costs shall not exceed the rates specified in the approved Cost Proposal. In addition, payments to Consultant for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules, unless otherwise authorized by Commission. If the rates invoiced are in excess of those authorized DPA rates, and Commission has not otherwise approved said rates, then Consultant is responsible for the cost difference and any overpayments shall be reimbursed to the Commission on demand.

19.5 When milestone cost estimates are included in the approved Cost Proposal, Consultant shall obtain prior written approval for a revised milestone cost estimate from the Contract Administrator before exceeding such cost estimate.

19.6 Progress payments shall be made monthly in arrears based on Services provided and allowable incurred costs. A pro rata portion of Consultant's fixed fee shall be included in the monthly progress payments. If Consultant fails to submit the required deliverable items according to the schedule set forth in the Scope of Services, Commission shall have the right to delay payment or terminate this Agreement in accordance with the provisions of Section 21 Termination.

19.7 No payment shall be made prior to approval of any Services, nor for any Services performed prior to approval of this Agreement.

19.8 Consultant shall be reimbursed, as promptly as fiscal procedures will permit upon receipt by Commission's Contract Administrator of itemized invoices in triplicate. Invoices shall be submitted no later than 45 calendar days after the performance of work for which Consultant is billing. Invoices shall detail the work performed on each milestone and each project as applicable. Invoices shall follow the format stipulated for the approved Cost Proposal and shall reference this Agreement number and project title. Final invoice must contain the final cost and all credits due Commission including any equipment purchased under the Equipment Purchase provisions of this Agreement. The final invoice should be submitted within 60 calendar days after completion of Consultant's work. Invoices shall be mailed to Commission's Contract Administrator at the following address:

Riverside County Transportation Commission  
Attention: Accounts Payable  
P.O. 12008  
Riverside, CA 92502

19.9 The total amount payable by Commission including the fixed fee shall not exceed [\_\_\_INSERT DOLLAR AMOUNT\_\_\_].

19.10 Salary increases shall be reimbursable if the new salary is within the salary range identified in the approved Cost Proposal and is approved by Commission's Contract Administrator. For personnel subject to prevailing wage rates as described in the California Labor Code, all salary increases, which are the direct result of changes in the prevailing wage rates are reimbursable.

19.11 Consultant shall not be reimbursed for any expenses unless authorized in writing by the Commission's Contract Administrator.

19.12 All subcontracts in excess of \$25,000 shall contain the above provisions.

20. Disputes.

20.1 Any dispute, other than audit, concerning a question of fact arising under this Agreement that is not disposed of by mutual agreement of the Parties shall be decided by a committee consisting of RCTC's Contract Administrator and the Director of Capital Projects, who may consider written or verbal information submitted by Consultant.

20.2 Not later than 30 days after completion of all Services under this Agreement, Consultant may request review by the Commission's Executive Director of unresolved claims or disputes, other than audit. The request for review will be submitted in writing.

20.3 Neither the pendency of a dispute, nor its consideration by the committee will excuse Consultant from full and timely performance in accordance with the terms of this Agreement.

21. Termination, Suspension.

21.1 Commission reserves the right to terminate this Agreement for any or no reason upon thirty (30) calendar days written notice to Consultant with the reasons for termination stated in the notice.

21.2 Commission may terminate this Agreement with Consultant should Consultant fail to perform the covenants herein contained at the time and in the manner herein provided. In the event of such termination, Commission may proceed with the work in any manner deemed proper by Commission. If Commission terminates this Agreement with Consultant, Commission shall pay Consultant the sum due to Consultant under this Agreement for Services completed and accepted prior to termination, unless the cost of completion to Commission exceeds the funds remaining in this Agreement. In such case, the overage shall be deducted from any sum due Consultant under this Agreement and the balance, if any, shall be paid to Consultant upon demand.

21.3 In addition to the above, payment upon termination shall include a prorated amount of profit, if applicable, but no amount shall be paid for anticipated profit on unperformed Services. Consultant shall provide documentation deemed adequate by Commission's Contract Administrator to show the Services actually completed by Consultant prior to the effective date of termination. This Agreement shall terminate on the effective date of the Notice of Termination.

21.4 Discontinuance of Services. Upon receipt of the written Notice of Termination, Consultant shall discontinue all affected Services as directed in the Notice or as otherwise provided herein, and deliver to the Commission all Documents and Data, as defined in this Agreement, as may have been prepared or accumulated by Consultant in performance of the Services, whether completed or in progress.

21.5 Effect of Termination for Cause. In addition to the above, Consultant shall be liable to the Commission for any reasonable additional costs incurred by the Commission to revise work for which the Commission has compensated Consultant under this Agreement, but which the Commission has determined in its sole discretion needs to be revised, in part or whole, to complete the Project because it did not meet the standard of care established herein. Termination of this Agreement for cause may be considered by the Commission in determining whether to enter into future agreements with Consultant.

21.6 Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

21.7 Waivers. Consultant, in executing this Agreement, shall be deemed to have waived any and all claims for damages which may otherwise arise from the Commission's termination of this Agreement, for convenience or cause, as provided in this Section.

21.8 Consultant may not terminate this Agreement except for cause.

21.9 Suspension. In addition to the termination rights above, Commission may temporarily suspend this Agreement, at no additional cost to Commission, provided that Consultant is given written notice of temporary suspension. If Commission gives such notice of temporary suspension, Consultant shall immediately suspend its activities under this Agreement. A temporary suspension may be issued concurrent with a notice of termination.

## 22. Cost Principles and Administrative Requirements.

22.1 Consultant agrees that the Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., shall be used to determine the cost allowability of individual items.

22.2 Consultant also agrees to comply with federal procedures in accordance with 2 CFR, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

22.3 Any costs for which payment has been made to Consultant that are determined by subsequent audit to be unallowable under 2 CFR, Part 200 and 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31.000 et seq., are subject to repayment by Consultant to Commission.

22.4 All subcontracts in excess of \$25,000 shall contain the above provisions.

23. Retention of Records/Audit. For the purpose of determining compliance with Public Contract Code 10115, et seq. and Title 21, California Code of Regulations, Chapter 21, Section 2500 et seq., when applicable and other matters connected with the performance of this Agreement pursuant to Government Code 8546.7; Consultant, subconsultants, and Commission shall maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of this Agreement, including but not limited to, the costs of administering this Agreement. All parties shall make such materials available at their respective offices at all reasonable times during this Agreement period and for three years from the date of final payment under this Agreement. The state, State Auditor, Commission, FHWA, or any duly authorized representative of the Federal Government shall have access to any books, records, and documents of Consultant and its certified public accountants (CPA) work papers that are pertinent to this Agreement and indirect cost rates (ICR) for audit, examinations, excerpts, and transactions, and copies thereof shall be furnished if requested. Subcontracts in excess of \$25,000 shall contain this provision.

23.1 Accounting System. Consultant and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of Consultant and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

24. Audit Review Procedures.

24.1 Any dispute concerning a question of fact arising under an interim or post audit of this Agreement that is not disposed of by agreement, shall be reviewed by Commission's Chief Financial Officer.

24.2 Not later than 30 days after issuance of the final audit report, Consultant may request a review by Commission's Chief Financial Officer of unresolved audit issues. The request for review shall be submitted in writing.

24.3 Neither the pendency of a dispute nor its consideration by Commission shall excuse Consultant from full and timely performance, in accordance with the terms of this Agreement.

25. Subcontracting.

25.1 Nothing contained in this Agreement or otherwise, shall create any contractual relation between Commission and any subconsultant(s), and no subcontract shall relieve Consultant of its responsibilities and obligations hereunder. Consultant agrees to be as fully responsible to Commission for the acts and omissions of its subconsultant(s) and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by Consultant. Consultant's obligation to pay its subconsultant(s) is an independent obligation from Commission's obligation to make payments to the Consultant.

25.2 Consultant shall perform the Services with resources available within its own organization and no portion of the Services shall be subcontracted without written authorization by Commission's Contract Administrator, except that, which is expressly identified in the approved Cost Proposal.

25.3 Consultant shall pay its subconsultants within fifteen (15) calendar days from receipt of each payment made to Consultant by Commission.

25.4 Any subcontract in excess of \$25,000 entered into as a result of this Agreement shall contain all the provisions stipulated in this Agreement to be applicable to subconsultants.

25.5 Any substitution of subconsultant(s) must be approved in writing by Commission's Contract Administrator prior to the start of work by the subconsultant(s).

25.6 Exhibit "C" may also set forth the rates at which each subconsultant shall bill the Consultant for Services and that are subject to reimbursement by the Commission to Consultant. Additional Direct Costs, as defined in Exhibit "C" shall be the same for both the Consultant and all subconsultants, unless otherwise identified in Exhibit "C". The subconsultant rate schedules and cost proposals contained herein are for accounting purposes only.

26. Equipment Purchase

26.1 Prior authorization, in writing, by Commission's Contract Administrator shall be required before Consultant enters into any unbudgeted purchase order, or subcontract for supplies, equipment, or Consultant services. Consultant shall provide an evaluation of the necessity or desirability of incurring such costs.

26.2 For purchase of any item, service or consulting work not covered in Consultant's Cost Proposal and exceeding \$5,000 prior authorization by Commission's

Contract Administrator is required. Three competitive quotations must be submitted with the request for such purchase, or the absence of bidding must be adequately justified.

26.3 Any equipment purchased as a result of this Agreement is subject to the following:

Consultant shall maintain an inventory of all nonexpendable property. Nonexpendable property is defined as having a useful life of at least two years and an acquisition cost of \$5,000 or more. If the purchased equipment needs replacement and is sold or traded in, Commission shall receive a proper refund or credit at the conclusion of this Agreement, or if this Agreement is terminated, Consultant may either keep the equipment and credit Commission in an amount equal to its fair market value, or sell such equipment at the best price obtainable at a public or private sale, in accordance with established Commission procedures; and credit Commission in an amount equal to the sales price. If Consultant elects to keep the equipment, fair market value shall be determined at Consultant's expense, on the basis of a competent independent appraisal of such equipment. Appraisals shall be obtained from an appraiser mutually agreeable to Commission and Consultant. If Consultant determines to sell the equipment, the terms and conditions of such sale must be approved in advance by Commission. 2 CFR, Part 200 requires a credit to Federal funds when participating equipment with a fair market value greater than \$5,000 is credited to the project.

26.4 All subcontracts in excess \$25,000 shall contain the above provisions.

27. Labor Code Requirements.

27.1 Prevailing Wages.

(a) Consultant shall comply with the State of California's General Prevailing Wage Rate requirements in accordance with California Labor Code, Section 1770, and all Federal, State, and local laws and ordinances applicable to the Services.

(b) Any subcontract entered into as a result of this Agreement, if for more than \$25,000 for public works construction or more than \$15,000 for the alteration, demolition, repair, or maintenance of public works, shall contain all of the provisions of this Section.

(c) When prevailing wages apply to the Services described in the Scope of Services, transportation and subsistence costs shall be reimbursed at the minimum rates set by the Department of Industrial Relations (DIR) as outlined in the applicable Prevailing Wage Determination. See <http://www.dir.ca.gov>.

(d) Copies of the prevailing rate of per diem wages in effect at commencement of this Agreement are on file at the Commission's offices. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification

or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

27.2 DIR Registration. If the Services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants must be registered with the Department of Industrial Relations. If applicable, Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants. This Project may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements.

27.3 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

27.4 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the

fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant

28. Ownership of Materials/Confidentiality.

28.1 Documents & Data. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“Documents & Data”).

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission’s sole risk.

28.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media (“Intellectual Property”) prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of

any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

28.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

28.4 Infringement Indemnification. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.

29. Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of Commission's choosing), indemnify and hold Commission, its directors,

officials, officers, employees, consultants, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury, in law or equity, to property or persons, including wrongful death, in any manner arising out of or incident to alleged negligent acts, omissions, or willful misconduct of Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation the payment of consequential damages, expert witness fees, and attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against Commission, its directors, officials, officers, employees, consultants, agents, or volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against Commission or its directors, officials, officers, employees, consultants, agents, or volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse Commission and its directors, officials, officers, employees, consultants, agents, and/or volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Commission, its directors, officials officers, employees, consultants, agents, or volunteers.

If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance as a "design professional" (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

Consultant's obligations as set forth in this Section shall survive expiration or termination of this Agreement.

### 30. Insurance.

30.1 Time for Compliance. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this Section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this Section.

30.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to

persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(a) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(b) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; (2) Automobile Liability: \$2,000,000 per accident for bodily injury and property damage. Limits may be achieved by any combination of primary and excess or umbrella liability insurance; and (3) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

30.3 Professional Liability. Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. For Consultant, such insurance shall be in an amount not less than \$1,000,000 per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend. Subconsultants of Consultant shall obtain such insurance in an amount not less than \$1,000,000 per claim. Notwithstanding the foregoing, the Commission may consider written requests to lower or dispense with the errors and omissions liability insurance requirement contained in this Section for certain subconsultants of Consultant, on a case-by-case basis, depending on the nature and scope of the Services to be provided by the subconsultant. Approval of such request shall be in writing, signed by the Commission's Contract Administrator.

30.4 Aircraft Liability Insurance. Prior to conducting any Services requiring use of aircraft, Consultant shall procure and maintain, or cause to be procured and

maintained, aircraft liability insurance or equivalent form, with a single limit as shall be required by the Commission. Such insurance shall include coverage for owned, hired and non-owned aircraft and passengers, and shall name, or be endorsed to name, the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds with respect to the Services or operations performed by or on behalf of the Consultant.

30.5 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

(a) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3) premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's or Caltrans' insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(b) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) the Commission, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, Caltrans and their directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(c) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(d) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this Section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, Caltrans and their directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured

Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

30.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

30.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

30.8 Verification of Coverage. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.

30.9 Subconsultant Insurance Requirements. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this Section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.

30.10 Other Insurance. At its option, the Commission may require such additional coverage(s), limits and/or the reduction of deductibles or retentions it considers reasonable and prudent based upon risk factors that may directly or indirectly impact the Project. In retaining this option Commission does not warrant Consultant's insurance program to be adequate. Consultant shall have the right to purchase insurance in addition to the insurance required in this Section.

31. Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

As between Consultant and the construction contractors only, the construction contractors shall remain solely responsible for construction safety notwithstanding any safety obligations of Consultant at the jobsite. The foregoing sentence shall not impact nor in any way modify or alter Consultant's indemnity and defense obligations to the Commission, as set forth in Section 29 of this Agreement, not any of Consultant's duties or obligations set forth under this Agreement, including the attached exhibits.

Pursuant to the authority contained in Section 591 of the Vehicle Code, the Commission has determined that the Project will contain areas that are open to public traffic. Consultant shall comply with all of the requirements set forth in Divisions 11, 12, 13, 14, and 15 of the Vehicle Code. Consultant shall take all reasonably necessary precautions for safe operation of its vehicles and the protection of the traveling public from injury and damage from such vehicles.

32. Additional Work. Any work or activities that are in addition to, or otherwise outside of, the Services to be performed pursuant to this Agreement shall only be performed pursuant to a separate agreement between the parties. Notwithstanding the foregoing, the Commission's Executive Director may make a change to the Agreement, other than a Cardinal Change. For purposes of this Agreement, a Cardinal Change is a change which is "outside the scope" of the Agreement; in other words, work which should not be regarded as having been fairly and reasonably within the contemplation of the parties when the Agreement was entered into. An example of a change which is not a Cardinal Change would be where, in a contract to construct a building there are many changes in the materials used, but the size and layout of the building remains the same. Cardinal Changes are not within the authority of this provision to order, and shall be processed by the Commission as "sole source" procurements according to applicable law, including the requirements of FTA Circular 4220.1D, paragraph 9(f).

(a) In addition to the changes authorized above, a modification which is signed by Consultant and the Commission's Executive Director, other than a Cardinal Change, may be made in order to: (1) make a negotiated equitable adjustment to the Agreement price, delivery schedule and other terms resulting from the issuance of a Change Order, (2) reflect definitive letter contracts, and (3) reflect other agreements of the parties modifying the terms of this Agreement ("Bilateral Contract Modification").

(b) Consultant shall not perform, nor be compensated for any change, without written authorization from the Commission's Executive Director as set forth herein. In the event such a change authorization is not issued and signed by the Commission's Executive Director, Consultant shall not provide such change.

33. Prohibited Interests.

33.1 Solicitation. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the Commission shall have the right to rescind this Agreement without liability.

### 33.2 Consultant Conflict of Interest.

(a) Consultant shall disclose any financial, business, or other relationship with Commission that may have an impact upon the outcome of this Agreement, or any ensuing Commission construction project. Consultant shall also list current clients who may have a financial interest in the outcome of this Agreement, or any ensuing Commission construction project, which will follow.

(b) Consultant hereby certifies that it does not now have, nor shall it acquire any financial or business interest that would conflict with the performance of Services under this Agreement. Consultant agrees to advise Commission of any actual, apparent or potential conflicts of interest that may develop subsequent to the date of execution of this Agreement. Consultant further agrees to complete any statements of economic interest if required by either Commission or State law.

(c) Any subcontract in excess of \$25,000 entered into as a result of this Agreement, shall contain all of the provisions of this Article.

(d) Consultant hereby certifies that neither Consultant, nor any firm affiliated with Consultant will bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement. An affiliated firm is one, which is subject to the control of the same persons through joint-ownership, or otherwise.

(e) Except for subconsultants whose services are limited to providing surveying or materials testing information, no subconsultant who has provided design services in connection with this Agreement shall be eligible to bid on any construction contract, or on any contract to provide construction inspection for any construction project resulting from this Agreement.

33.3 Commission Conflict of Interest. For the term of this Agreement, no member, officer or employee of the Commission, during the term of his or her service with the Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

33.4 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.

33.5 Covenant Against Contingent Fees. As required in connection with federal funding, the Consultant warrants that he/she has not employed or retained any

company or person, other than a bona fide employee working for the Consultant, to solicit or secure this Agreement, and that he/she has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon or resulting from the award or formation of this Agreement. For breach or violation of this warranty, the Commission shall have the right to terminate this Agreement without liability pursuant to the terms herein, or at its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

33.6 Rebates, Kickbacks or Other Unlawful Consideration. Consultant warrants that this Agreement was not obtained or secured through rebates kickbacks or other unlawful consideration, either promised or paid to any Commission employee. For breach or violation of this warranty, Commission shall have the right in its discretion; to terminate this Agreement without liability; to pay only for the value of the work actually performed; or to deduct from the contract price; or otherwise recover the full amount of such rebate, kickback or other unlawful consideration.

33.7 Covenant Against Expenditure of Commission, State or Federal Funds for Lobbying. The Consultant certifies that to the best of his/ her knowledge and belief no state, federal or local agency appropriated funds have been paid, or will be paid by or on behalf of the Consultant to any person for the purpose of influencing or attempting to influence an officer or employee of any state or federal agency; a Member of the State Legislature or United States Congress; an officer or employee of the Legislature or Congress; or any employee of a Member of the Legislature or Congress, in connection with the award of any state or federal contract, grant, loan, or cooperative agreement, or the extension, continuation, renewal, amendment, or modification of any state or federal contract, grant, loan, or cooperative agreement.

(a) If any funds other than federal appropriated funds have been paid, or will be paid to any person for the purpose of influencing or attempting to influence an officer or employee of any federal agency; a Member of Congress; an officer or employee of Congress, or an employee of a Member of Congress; in connection with this Agreement, the Consultant shall complete and submit the attached Exhibit "F", Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with the attached instructions.

(b) The Consultant's certification provided in this Section is a material representation of fact upon which reliance was placed when this Agreement was entered into, and is a prerequisite for entering into this Agreement pursuant to Section 1352, Title 31, US. Code. Failure to comply with the restrictions on expenditures, or the disclosure and certification requirements set forth in Section 1352, Title 31, US. Code may result in a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

(c) The Consultant also agrees by signing this Agreement that he/she shall require that the language set forth in this Section be included in all Consultant subcontracts which exceed \$100,000, and that all such subcontractors shall certify and disclose accordingly.

33.8 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.

34. Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

35. Right to Employ Other Consultants. Commission reserves the right to employ other consultants in connection with the Project.

36. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California. Venue shall be in Riverside County.

37. Disputes; Attorneys' Fees.

37.1 Prior to either party commencing any legal action under this Agreement, the Parties agree to try in good faith, to resolve any dispute amicably between them. If a dispute has not been resolved after forty-five (45) days of good-faith negotiations and as may be otherwise provided herein, then either Party may seek any other available remedy to resolve the dispute.

37.2. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing Party in such litigation shall be entitled to have and recover from the losing Party reasonable attorneys' fees and, all other costs of such actions.

38. Time of Essence. Time is of the essence for each and every provision of this Agreement.

39. Headings. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.

39.1 Notices. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

CONSULTANT:

Mark Thomas & Company  
10630 Town Center Drive, Ste. 117  
Rancho Cucamonga, CA 91730  
Attn: Bo Burick

COMMISSION:

Riverside County Transportation Commission  
4080 Lemon Street, 3rd Floor  
Riverside, CA 92501  
Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

40. Conflicting Provisions. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.

41. Amendment or Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

42. Entire Agreement. This Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

43. Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

44. Provisions Applicable When Federal Department of Transportation Funds Are Involved. When funding for the Services provided by this Agreement are provided, in whole or in part, from the United States Department of Transportation, Consultant shall also fully and adequately comply with the provisions included in Exhibit "D" (Federal Department of Transportation Requirements and California Department of Transportation (Caltrans) DBE program requirements) attached hereto and incorporated herein by reference.

45. Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, shall survive any such expiration or termination.

46. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

47. Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.
48. Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.
49. Subpoenas or Court Orders. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.
50. Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.
51. Successors and Assigns. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.
52. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.
53. No Waiver. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.
54. Electronically Transmitted Signatures; Electronic Signatures. A manually signed copy of this Agreement which is transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement for all purposes. This Agreement may be signed using an electronic signature.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
PROFESSIONAL SERVICES AGREEMENT  
WITH FHWA FUNDING/ASSISTANCE**

**IN WITNESS WHEREOF**, this Agreement was executed on the date first written above.

<p><b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b></p> <p>By: _____ Anne Mayer Executive Director</p> <p><i>Approved as to Form:</i></p> <p>By: _____ Best, Best &amp; Krieger LLP General Counsel</p>	<p><b>MARK THOMAS &amp; COMPANY</b></p> <p>By: _____ Signature</p> <p>_____ Name</p> <p>_____ Title</p> <p><b>ATTEST:</b></p> <p>By: _____</p> <p>Its: _____</p>
--	--

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to RCTC.

## EXHIBIT "A"

### SCOPE OF WORK

#### A. INTRODUCTION

The Scope of Work will include the preparation of Project Approval/Environmental Document and related activities as described below for the I-10 Highland Springs Avenue Interchange Project in the Cities of Banning and Beaumont in Riverside County. The proposed project intends to modify the local arterials, Highland Springs Avenue, and Joshua Palmer Way, to eliminate the left-turn conflicts and reduce traffic queuing delays such that a level-of-service (LOS) D or better is maintained over the course of the 20-year time horizon, 2025 through 2045. The PSR-PDS for the I-10 Highland Spring Avenue Interchange Project was approved by Caltrans in November 2021.

#### B. Work Activities:

All work will be performed to meet the latest Caltrans, State and Federal standards as they are applicable to the element of work being performed. The activities listed in this scope of work are intended to be delivered to support the development and issuance of the necessary California Environmental Quality Act (CEQA) and National Environmental Policy Act (NEPA) environmental document and project report reviews that are typically used by Caltrans to review PA/ED packages led by Local Agencies.

Your SOQ should discuss how you will address the following primary activities:

1. Development of PA/ED for highway and interchange projects with Caltrans oversight.
2. Understanding and experience in development of Initial Study document for CEQA compliance and Environmental Assessment for NEPA compliance.
3. Understanding and experience in higher level environmental documents if required.
4. Caltrans will serve as the CEQA/NEPA lead agency.
5. Develop all technical studies to support the development of the environmental documents including but not limited to Traffic, Air Quality, Noise and Vibration, Vehicle Miles Traveled (VMT), Hazardous Waste, Geology, soils, topography, Paleontology, Land use, Community Impacts, Visual/Aesthetics, Cultural Resources, Hydrology, Water Quality and Storm Water Runoff, Energy and Climate Change, Biological, Cumulative impacts, and any others required.
6. Identify and document how the alternatives/preferred alternative complies with the CALSTA Climate Action Plan for Transportation Infrastructure dated July 2021.
7. Necessary Geotechnical Engineering, Materials Report and Log of Test Borings to support the development of the PA/ED.

8. Traffic Engineering to support the development and selection of the preferred alternative.
9. Update and maintain the Complete Streets Decision Document (CSDD).
10. Identify how the proposed alternatives can incorporate Bike Lane or other mobility options with the project limits and include with the documents.
11. Roadway Engineering, to Caltrans standards, to develop the concept design (less than 30%) for support of the environmental document process. This may include, but not limited to: Title Sheet, Typical Cross Sections, Key Map and Line Index, Layout drawings, Profiles and Superelevation Diagrams, Contour Grading, Drainage and BMP Layouts, Drainage Profiles, Details and Quantities, Utility Plans, Details and Quantities, Electrical and Communication Plans, Summary of Quantity Sheets, Lighting and Sign Illumination, Ramp Metering System, and Planting and Storm Water Plans.
12. Aerial and ground Survey (mapping for concept engineering).
13. Conceptual Hydraulic and Drainage Engineering, Storm Water Data Report and On-Site Roadway Drainage Report.
14. Conceptual Storm Water Pollution Prevention Plan (SWPPP) Preparation Identify Right-of-Way Requirements and develop Right-of-way data sheets.
15. If any person or place will be displaced, then prepare Relocation Impact Studies.
16. Identification of non-standard features that will require preparation and approval of Design Standard Decision Document (DSDD) in the PS&E phase. Develop fact sheets, to support all mandatory and advisory standard deviations.
17. Environmental Coordination includes acquiring the Section 404 Nationwide Permit 14 Pre-Construction Notification (USACE), the 1600 Streambed Agreement Sub-Notification (CDFW), and Section 401 Water Quality Certification.
18. Identify any necessary Encroachment Permits for the project.
19. Utility Coordination and potholing.
20. Coordination Meetings with the Commission, City of Banning, City of Beaumont, County of Riverside, Caltrans, and FHWA.
21. Coordination, reviews and approvals with: Army Corps of Engineers, US Fish and Wildlife Services, California Department of Fish and Wildlife, Regional Conservation Authority, Santa Ana Regional Water Quality Control Board, Colorado Regional Water Quality Control Board, City of Banning, City of Beaumont, County Flood Control District and Caltrans.
22. Coordination with Native American Tribes and development of any cultural study reports necessary to obtain the Native American Tribes approval of the project.
23. Identify all forms, maps and documents required for all applicable permits.
24. Preparation of hard copy and electronic/CAD drawings to Caltrans standards (reproducible drawings).

25. Assist the Commission and Cities of Banning and Beaumont in identifying the preferred alternative.
26. Develop cost estimates for the various alternatives.
27. Perform a Value Analysis Study of the various alternatives.
28. Provide copies of reports, drawings and studies to the Commission at each stage of submittal.
29. Develop, Issue, mail, and track the Notice of Preparation (NOP).
30. Coordination of the CEQA document with RCTC legal counsel review and incorporation of comments.
31. Development and obtain approval of a Modified Access Report (MAR).
32. Develop, Issue, mail, and track and notifications to the public, state clearing house, or others as required by the environmental process. Prepare and assist RCTC in circulation of the Mitigated Negative Declaration (MND) and Finding of No Significant Impact (FONSI).
33. Develop and obtain Caltrans / RCTC/ Cities approval of the Draft Project Report.
34. Perform typical Project Management (PM) duties including but not limited to organizing and chairing Project Development Team meetings and another focus or necessary meetings to deliver the project; maintain a project schedule and provide monthly updates and narratives on the work performed identify any delays/impacts to the project schedule and provide recovery plans; develop and maintain a risk matrix; develop and maintain a deliverables matrix and all other PM duties as outlined in Caltrans Project Development Procedures Manual (PDPM).
35. The Offeror will coordinate with the RCTC and City of Banning and Beaumont's Public Affairs teams to ensure community awareness and engagement in the project through the appointment of a Public Outreach Specialist, who will assist with developing a Public Outreach Plan; drafting and using consistent key messages; participating in team meetings; preparing content for project fact sheet in English and Spanish; preparing and monitoring social media content for posting to @therctc; developing and maintaining contact database; informing database contacts via email notices, telephone calls, and door-to-door delivery, as directed; organizing informational meetings (in-person and/or virtual formats, as well as meetings with residents, businesses, and stakeholder groups, as directed); assisting with scheduling presentations for Commission staff and attending presentations as directed; coordinating logistics and notification efforts for public hearing, including methods to gather and summarize public comments.

## **1. PROJECT DELIVERY**

The Commission has established the following tentative project milestones:

- |                                 |                            |
|---------------------------------|----------------------------|
| 1. Consultant Notice to Proceed | May 2022                   |
| 2. Prepare PA/ED                | May 2022 to September 2023 |
| 3. Circulate ND/MND/FONSI       | September 2023             |
| 4. Issue Draft Project Report   | September 2023             |
| 5. Finalize Project Report      | December 2023              |

## 1. GENERAL REQUIREMENTS

The consultant is expected to prepare all reports, studies and plans to meet Caltrans, City of Banning, City of Beaumont, and Federal Highway Administration (FHWA) requirements. Commission staff will provide overall project coordination and will handle administrative matters. Caltrans will provide oversight, guidance and interpretation on matters relating to State policies and regulations.

## 2. DATA COLLECTION

The project will involve the review and assimilation of the existing and approved PSR-PDS for the I-10 Highland Springs Project. The consultant will be expected to make the best use of existing data to minimize waste and duplication of work efforts.

## 3. MEETINGS/PUBLIC INVOLVEMENT

The consultant will be required to meet with the Commission and others that may include Caltrans, the City of Banning, City of Beaumont, FHWA, other public agencies, and private entities located within the Project boundaries on a regular basis. Project Development Team (PDT) meetings will be held monthly with the project stakeholders.

## 4. FINAL PRODUCTS/DELIVERABLES

Specific final products/deliverables related to the project are listed below:

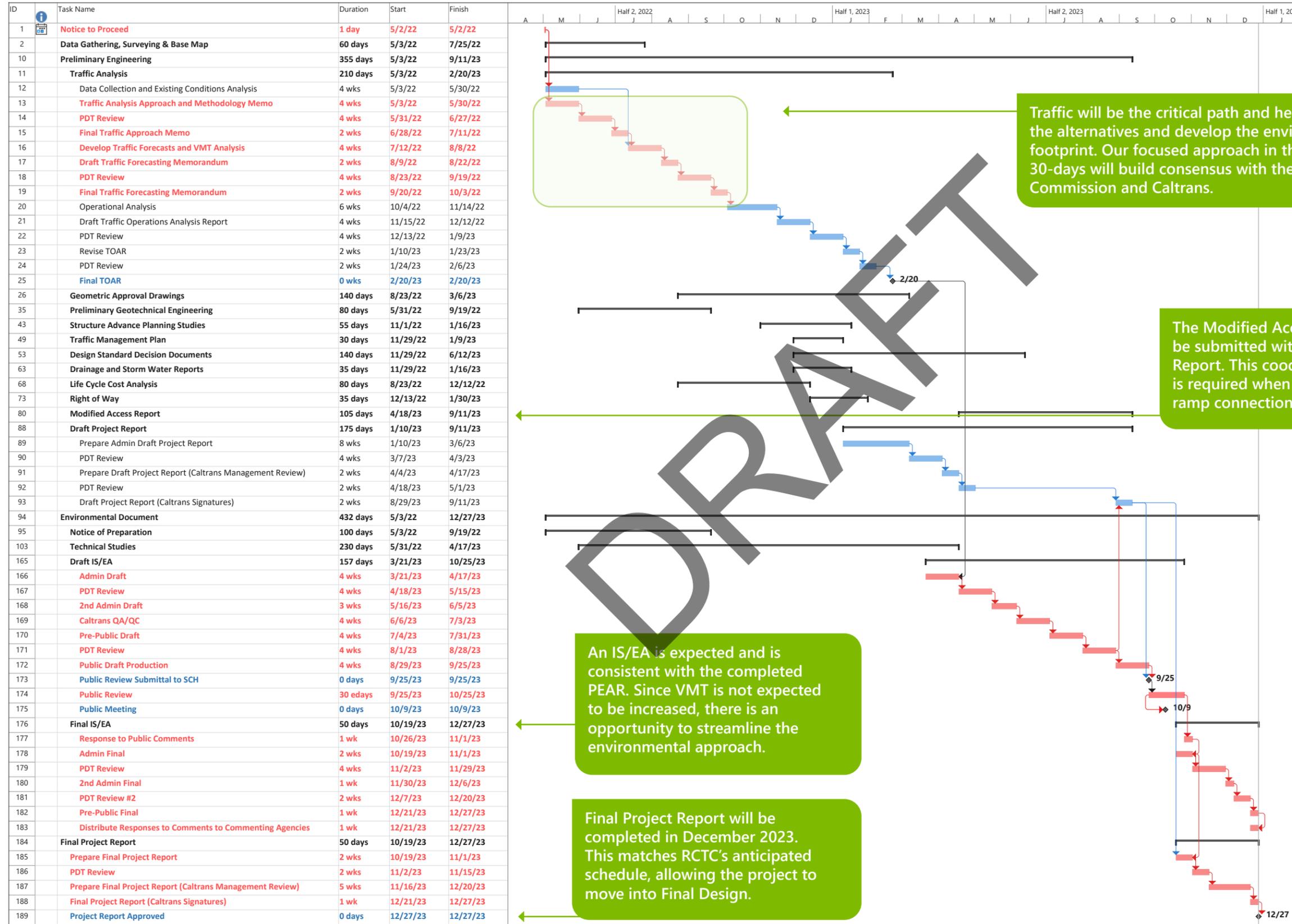
- PA/ED and all technical studies
- Conceptual Plans (less than 30%) electronic version plus 1 Full Size (D-Size) and 1 half size copy of final drawings. Also required is, electronic versions and hard copies of all reports, value engineering and cost estimates).
- Conceptual Water Quality Management Plan(WQMP)/Transportation Project Guidance (TPG) and Storm Water Pollution Prevention Plan (SWPPP) as required
- Geotechnical Report, Materials Report, Log of Test Borings, and Materials Information Write-Up to support the PA/ED Development
- Conceptual Cross Sections
- Drainage and Hydraulic Reports
- Right of Way Requirements and Right of Way Data Sheet, Legal and Plats
- Utility Drawings and Draft Notice to Relocate
- Modified Access Report
- Other products to match your work activities as described in Section B above.

**EXHIBIT "B" - SCHEDULE OF SERVICES**

DRAFT



PROJECT SCHEDULE



**EXHIBIT "C" - COMPENSATION PROVISIONS**

DRAFT

**EXHIBIT "C"**

**COMPENSATION SUMMARY<sup>1</sup>**

FIRM	PROJECT TASKS/ROLE	COST
<i>Prime Consultant:</i>		
Mark Thomas	PA/ED Services	\$ 882,291.00
<i>Sub Consultants:</i>		
Ambient		109,067.00
Arellano		110,460.00
Duke		22,144.00
Fehr & Peers		153,180.00
GPA		507,330.00
Group Delta		68,617.00
HDR		282,111.00
Q3		64,434.00
VMS		-
<b>TOTAL COSTS</b>		<b>\$ 2,199,634.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.

DRAFT

## EXHIBIT "D"

### FEDERAL DEPARTMENT OF TRANSPORTATION FHWA AND CALTRANS REQUIREMENTS

#### 1. NONDISCRIMINATION & STATEMENT OF COMPLIANCE.

A. Consultant's signature affixed herein shall constitute a certification under penalty of perjury under the laws of the State of California that CONSULTANT has, unless exempt, complied with, the nondiscrimination program requirements of Government Code Section 12990 and Title 2, California Administrative Code, Section 8103.

B. During the performance of this Agreement, Consultant and its subconsultants shall not deny the Agreement's benefits to any person on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status, nor shall they unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status. Consultant and its subconsultants shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment.

C. Consultant and its subconsultants shall comply with the provisions of the Fair Employment and Housing Act (Gov. Code §12990 et seq.), the applicable regulations promulgated thereunder (2 CCR §11000 et seq.), the provisions of Gov. Code §§11135-11139.5, and any regulations or standards adopted by Commission to implement such article. The applicable regulations of the Fair Employment and Housing Commission implementing Gov. Code §12990 (a-f), set forth 2 CCR §§8100-8504, are incorporated into this Agreement by reference and made a part hereof as if set forth in full.

D. Consultant shall permit access by representatives of the Department of Fair Employment and Housing and the Commission upon reasonable notice at any time during the normal business hours, but in no case less than twenty-four (24) hours' notice, to such of its books, records, accounts, and all other sources of information and its facilities as said Department or Commission shall require to ascertain compliance with this clause.

E. Consultant and its subconsultants shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other Agreement.

F. If this Agreement is federally funded, the Consultant shall comply with regulations relative to Title VI (nondiscrimination in federally-assisted programs of the Department of Transportation – Title 49 Code of Federal Regulations, Part 21 - Effectuation of Title VI of the 1964 Civil Rights Act). Title VI provides that the recipients of federal assistance will implement and maintain a policy of nondiscrimination in which no person in the state of California shall, on the basis of race, color, national origin, religion, sex, age, disability, be excluded from participation in, denied the benefits of or subject to discrimination under any program or activity by the recipients of federal assistance or their assignees and successors in interest.

G. If this Agreement is federally funded, Consultant shall comply with regulations relative to non-discrimination in federally-assisted programs of the U.S. Department of Transportation (49 CFR Part 21 - Effectuation of Title VI of the Civil Rights Act of 1964). Specifically, the Consultant shall not participate either directly or indirectly in the discrimination prohibited by 49 CFR §21.5, including employment practices and the selection and retention of subconsultants.

H. Consultant and its subconsultants will never exclude any person from participation in, deny any person the benefits of, or otherwise discriminate against anyone in connection with the award and performance of any contract covered by 49 CFR 26 on the basis of race, color, sex, or national origin. In administering the Commission components of the DBE Program plan, Consultant and its subconsultants will not, directly, or through contractual or other arrangements, use criteria or methods of administration that have the effect of defeating or substantially impairing accomplishment of the objectives of the DBE Program plan with respect to individuals of a particular race, color, sex, or national origin.

I. Consultant shall include the nondiscrimination and compliance provisions of this section in all subcontracts to perform work under this Agreement.

## **2. DEBARMENT AND SUSPENSION CERTIFICATION**

CONSULTANT's signature affixed herein, shall constitute a certification under penalty of perjury under the laws of the State of California, that CONSULTANT has complied with Title 2 CFR, Part 180, "OMB Guidelines to Agencies on Government wide Debarment and Suspension (nonprocurement)", which certifies that he/she or any person associated therewith in the capacity of owner, partner, director, officer, or manager, is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency; has not been suspended, debarred, voluntarily excluded, or determined ineligible by any federal agency within the past three (3) years; does not have a proposed debarment pending; and has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three (3) years. Any exceptions to this certification must be disclosed to COMMISSION.

B. Exceptions will not necessarily result in denial of recommendation for award, but will be considered in determining CONSULTANT responsibility. Disclosures must indicate to whom exceptions apply, initiating agency, and dates of action.

C. Exceptions to the Federal Government Excluded Parties List System maintained by the General Services Administration are to be determined by the Federal highway Administration.

### **3. DISCRIMINATION; CONTRACT ASSURANCE**

The Commission shall not discriminate on the basis of race, color, national origin, or sex in the award and performance of any DOT-assisted contract or in the implementation of the Caltrans DBE program or the requirements of 49 CFR Part 26. The Commission shall take all necessary and reasonable steps under 49 CFR Part 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts.

Consultant or subcontractor shall not discriminate on the basis of race, color, national origin, of sex in the performance of this Agreement. Consultant or subcontractor shall carry out applicable requirements of 49 CFR Part 26 and the Caltrans DBE program in the award and administration of DOT-assisted contracts, as further set forth below. Failure by the Consultant or subcontractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy, as the Commission deems appropriate.

Failure by the Consultant to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:

- (1) Withholding monthly progress payments;
- (2) Assessing sanctions;
- (3) Liquidated damages; and/or
- (4) Disqualifying Consultant from future proposing as non-responsible

### **4. PROMPT PAYMENT**

Consultant or subconsultant shall pay to any subconsultant, not later than fifteen (15) days after receipt of each progress payment, unless otherwise agreed to in writing, the respective amounts allowed Consultant on account of the work performed by the subconsultants, to the extent of each subconsultant's interest therein. In the event that there is a good faith dispute over all or any portion of the amount due on a progress payment from Consultant or subconsultant to a subconsultant, Consultant or subconsultant may withhold no more than 150 percent of the disputed amount. Any violation of this requirement shall constitute a cause for disciplinary action and shall subject the Consultant or subconsultant to a penalty, payable to the applicable

subconsultant, of 2 percent of the amount due per month for every month that payment is not made.

In any action for the collection of funds wrongfully withheld, the prevailing party shall be entitled to his or her attorney's fees and costs. The sanctions authorized under this requirement shall be separate from, and in addition to, all other remedies, either civil, administrative, or criminal. This clause applies to both DBE and non-DBE subconsultants.

## **5. RELEASE OF RETAINAGE**

No retainage will be held by the Commission from progress payments due to Consultant. Consultant and subconsultants are prohibited from holding retainage from subconsultants. Any delay or postponement of payment may take place only for good cause and with the Commission's prior written approval. Any violation of these provisions shall subject Consultant or the violating subconsultant to the penalties, sanctions, and other remedies specified in Section 3321 of the California Civil Code. This requirement shall not be construed to limit or impair any contractual, administrative or judicial remedies, otherwise available to Consultant or subconsultant in the event of a dispute involving late payment or nonpayment by Consultant, deficient subconsultant performance and/or noncompliance by a subconsultant. This clause applies to both DBE and non-DBE subconsultants.

## **6. LEGAL REMEDIES**

In addition to those contract remedies set forth under relevant provisions of California law, either Party to this Agreement may, where applicable, seek legal redress for violations of this Agreement pursuant to the relevant provisions of 49 C.F.R. Parts 23 and 26, to the relevant federal or state statutory provisions governing civil rights violations, and to the relevant federal and state provisions governing false claims or "whistleblower" actions, as well as any and all other applicable federal and state provisions of law.

The Consultant shall include a provision to this effect in each of its agreements with its subcontractors.

## **7. DBE PARTICIPATION**

Caltrans has developed a statewide DBE program pursuant to 49 C.F.R. Part 26. The requirements and procedures, as applicable, of the Caltrans DBE program are hereby incorporated by reference into this Agreement. Even if no DBE participation will be reported, Consultant shall complete Exhibits "E" of this Agreement in compliance with the Caltrans DBE program, and a final utilization report in the form provided by the Commission.

A. This Agreement is subject to Title 49, Part 26 of the Code of Federal Regulations entitled "Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs." Consultants who enter into a federally-funded agreement will assist the Commission in a good faith effort to achieve California's statewide overall DBE goal.

B. This Agreement has a \_\_\_\_ DBE goal. Participation by DBE Consultant or subconsultants shall be in accordance with the information contained in the Consultant Contract DBE Commitment form attached hereto and incorporated into this Agreement by reference. If a DBE subconsultant is unable to perform, the Consultant must make a good faith effort to replace him/her with another DBE subconsultant, if the goal is not otherwise met. A DBE is a firm meeting the definition of a DBE as specified in 49 CFR.

C. All DBE participation will count toward the Caltrans federally mandated statewide overall DBE goal. Credit for materials or supplies Consultant purchases from DBEs counts towards the goal in the following manner:

- 100 percent counts if the materials or supplies are obtained from a DBE manufacturer.
- 60 percent counts if the materials or supplies are purchased from a DBE regular dealer.
- Only fees, commissions, and charges for assistance in the procurement and delivery of materials or supplies count if obtained from a DBE that is neither a manufacturer nor regular dealer. 49 CFR 26.55 defines "manufacturer" and "regular dealer."

D. DBE and other small businesses (SB), as defined in Title 49 CFR, Part 26 are encouraged to participate in the performance of agreements financed in whole or in part with federal funds. The Consultant, subrecipient or subconsultant shall not discriminate on the basis of race, color, national origin, or sex in the performance of this Agreement. The Consultant shall carry out applicable requirements of 49 CFR, Part 26 in the award and administration of US DOT- assisted agreements. Failure by the contractor to carry out these requirements is a material breach of this Agreement, which may result in the termination of this Agreement or such other remedy as the Commission, Caltrans or the Department of Transportation deems appropriate.

E. Any subcontract entered into as a result of this Agreement shall contain all of the provisions of this section.

F. A DBE may be terminated only as further set forth in Section 13 below.

## 8. **DBE PARTICIPATION GENERAL INFORMATION**

It is Consultant's responsibility to be fully informed regarding the requirements of 49 CFR, Part 26, and the Caltrans DBE program. Particular attention is directed to the following:

A. A DBE must be a small business firm defined pursuant to 13 CFR 121 and be certified through the California Unified Certification Program (CUCP).

B. A certified DBE may participate as a prime contractor, subcontractor, joint venture partner, as a vendor of material or supplies, or as a trucking company.

C. A DBE joint-venture partner must be responsible for specific contract items of work or clearly defined portions thereof. Responsibility means actually performing, managing and supervising the work with its own forces. The DBE joint venture partner must share in the capital contribution, control, management, risks and profits of the joint-venture commensurate with its ownership interest.

D. A DBE must perform a commercially useful function, pursuant to 49 CFR 26.55 that is, must be responsible for the execution of a distinct element of the work and must carry out its responsibility by actually performing, managing and supervising the work, as more fully described in section 9 below.

E. The Consultant shall list only one subcontractor for each portion of work as defined in the Consultant's bid/proposal and all DBE subcontractors should be listed in the Consultant's bid/cost proposal list of subcontractors.

F. A Consultant who is a certified DBE is eligible to claim all of the work in the Agreement toward the DBE participation except that portion of the work to be performed by non-DBE subcontractors.

G. Consultant shall notify the Commission's contract administrator or designated representative of any changes to its anticipated DBE participation prior to starting the affected work.

## **9 . COMMERCIALY USEFUL FUNCTION**

A. A DBE performs a commercially useful function when it is responsible for execution of the work of the Agreement and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible with respect to materials and supplies used on the Agreement, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. To determine whether a DBE is performing a commercially useful function, evaluate the amount of work subcontracted, industry practices; whether the amount the firm is to be paid under the Agreement is commensurate with the work it is actually performing, and other relevant factors.

B. A DBE does not perform a commercially useful function if its role is limited to that of an extra participant in a transaction, Agreement, or project through which funds are passed in order to obtain the appearance of DBE participation. In determining whether a DBE is such an extra participant, examine similar transactions, particularly those in which DBEs do not participate.

C. If a DBE does not perform or exercise responsibility for at least thirty percent of the total cost of its Agreement with its own work force, or the DBE subcontracts a greater portion of the work of the Agreement than would be expected on the basis of normal industry practice for the type of work involved, it will be presumed that it is not performing a commercially useful function.

#### **10. DBE CERTIFICATION AND DE-CERTIFICATION STATUS**

If a DBE subcontractor is decertified before completing its work, the decertified subcontractor shall notify the Contractor in writing with the date of de-certification. If a subcontractor becomes a certified DBE during the life of the Agreement, the subcontractor shall notify the Contractor in writing with the date of certification. Any changes should be reported to the Commission's Contract Administrator within 30 days.

#### **11. DBE RECORDS**

A. The Contractor shall maintain records of materials purchased and/or supplied from all subcontracts entered into with certified DBEs. The records shall show the name and business address of each DBE subconsultant, DBE vendor, and DBE trucking company and the total dollar amount actually paid each business regardless of tier. The records shall show the date of payment and the total dollar figure paid to all firms. DBE prime Contractors shall also show the date of work performed by their own forces along with the corresponding dollar value of the work.

In addition to all other requirements, Consultant shall complete and submit, on a monthly basis, the Monthly DBE Payment form (Caltrans Exhibit 9-F of Chapter 9 of the LAPM).

B. Upon completion of the Agreement, a summary of these records shall be prepared and submitted on the most current version of the form entitled, "Final Report-Utilization of Disadvantaged Business Enterprises (DBE)," CEM- 2402F (Exhibit 17-F in Chapter 17 of the LAPM), certified correct by the Contractor or the Contractor's authorized representative and shall be furnished to the Commission's Contract Administrator with the final invoice. Failure to provide the summary of DBE payments with the final invoice will result in the Commission withholding \$10,000 until the form is submitted. This amount will be returned to the Contractor when a satisfactory "Final

Report Utilization of Disadvantaged Business Enterprises (DBE)” is submitted to the Commission’s Contract Administrator.

a. Prior to the fifteenth of each month, the Contractor shall submit documentation to the Commission’s Contract Administrator showing the amount paid to DBE trucking companies. The Contractor shall also obtain and submit documentation to the Commission’s Contract Administrator showing the amount paid by DBE trucking companies to all firms, including owner-operators, for the leasing of trucks. If the DBE leases trucks from a non-DBE, the Contractor may count only the fee or commission the DBE receives as a result of the lease arrangement.

b. The Contractor shall also submit to the Commission’s Contract Administrator documentation showing the truck number, name of owner, California Highway Patrol CA number, and if applicable, the DBE certification number of the truck owner for all trucks used during that month. This documentation shall be submitted on the Caltrans “Monthly DBE Trucking Verification,” CEM-2404(F) form provided to the Contractor by the Commission’s Contract Administrator.

## **12. REPORTING MATERIAL OR SUPPLIES PURCHASED FROM DBEs**

When Reporting DBE Participation, Material or Supplies purchased from DBEs may count as follows:

A. If the materials or supplies are obtained from a DBE manufacturer, 100 % of the cost of the materials or supplies will count toward the DBE participation. A DBE manufacturer is a firm that operates or maintains a factory or establishment that produces on the premises, the materials, supplies, articles, or equipment required under the Agreement and of the general character described by the specifications.

B. If the materials or supplies purchased from a DBE regular dealer, count 60 % of the cost of the materials or supplies toward DBE goals. A DBE regular dealer is a firm that owns, operates or maintains a store, warehouse, or other establishment in which the materials, supplies, articles or equipment of the general character described by the specifications and required under the Agreement, are bought, kept in stock, and regularly sold or leased to the public in the usual course of business. To be a DBE regular dealer, the firm must be an established, regular business that engages, as its principal business and under its own name, in the purchase and sale or lease of the products in question. A person may be a DBE regular dealer in such bulk items as petroleum products, steel, cement, gravel, stone or asphalt without owning, operating or maintaining a place of business provided in this section.

C. If the person both owns and operates distribution equipment for the products, any supplementing of regular dealers’ own distribution equipment, shall be by a long-term lease agreement and not an ad hoc or Agreement-by-Agreement basis. Packagers,

brokers, manufacturers' representatives, or other persons who arrange or expedite transactions are not DBE regular dealers within the meaning of this section.

D. Materials or supplies purchased from a DBE, which is neither a manufacturer nor a regular dealer, will be limited to the entire amount of fees or commissions charged for assistance in the procurement of the materials and supplies, or fees or transportation charges for the delivery of materials or supplies required on the job site, provided the fees are reasonable and not excessive as compared with fees charged for similar services.

### 13. TERMINATION AND SUBSTITUTION OF DBE SUBCONSULTANTS

Consultant shall utilize the specific DBEs listed to perform the work and supply the materials for which each is listed unless Consultant or DBE subconsultant obtains the Commission's written consent. Consultant shall not terminate or substitute a listed DBE for convenience and perform the work with their own forces or obtain materials from other sources without authorization from the Commission. Unless the Commission's consent is provided, the Consultant shall not be entitled to any payment for work or material unless it is performed or supplied by the listed DBE on the attached Consultant Contract DBE Commitment form.

The Commission authorizes a request to use other forces or sources of materials if Consultant shows any of the following justifications:

1. Listed DBE fails or refuses to execute a written contract based on plans and specifications for the project.
2. The Commission stipulated that a bond is a condition of executing the subcontract and the listed DBE fails to meet the Commission's bond requirements.
3. Work requires a consultant's license and listed DBE does not have a valid license under Contractors License Law.
4. Listed DBE fails or refuses to perform the work or furnish the listed materials (failing or refusing to perform is not an allowable reason to remove a DBE if the failure or refusal is a result of bad faith or discrimination).
5. Listed DBE's work is unsatisfactory and not in compliance with the contract.
6. Listed DBE is ineligible to work on the project because of suspension or debarment.
7. Listed DBE becomes bankrupt or insolvent.
8. Listed DBE voluntarily withdraws with written notice from the Agreement.
9. Listed DBE is ineligible to receive credit for the type of work required.
10. Listed DBE owner dies or becomes disabled resulting in the inability to perform the work on the Contract.
11. The Commission determines other documented good cause.

Consultant shall notify the original DBE of the intent to use other forces or material sources and provide the reasons and provide the DBE with 5 days to respond to the notice and advise Consultant and the Commission of the reasons why the use of other forces or sources of materials should not occur.

Consultant's request to use other forces or material sources must include:

1. One or more of the reasons listed in the preceding paragraph.
2. Notices from Consultant to the DBE regarding the request.
3. Notices from the DBEs to Consultant regarding the request.

If a listed DBE is terminated or substituted, Consultant must make good faith efforts to find another DBE to substitute for the original DBE. The substitute DBE must perform at least the same amount of work as the original DBE under the contract to the extent needed to meet or exceed the DBE goal.

#### **14. DEBARMENT, SUSPENSION AND OTHER INELIGIBILITY AND VOLUNTARY EXCLUSION**

In accordance with 49 CFR Part 29, which by this reference is incorporated herein, Consultant's subconsultants completed and submitted the Certificate of subconsultant Regarding Debarment, Suspension and Other Ineligibility and Voluntary Exclusion as part of the Consultant's proposal. If it is later determined that Consultant's subconsultants knowingly rendered an erroneous Certificate, the Commission may, among other remedies, terminate this Agreement.

#### **15. ENVIRONMENTAL COMPLIANCE**

A. Compliance with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15). (Contracts, subcontracts, and subgrants of amounts in excess of \$100,000).

B. Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

#### **16. NATIONAL LABOR RELATIONS BOARD CERTIFICATION**

In accordance with Public Contract Code Section 10296, and by signing this Agreement, Consultant certifies under penalty of perjury that no more than one final unappealable finding of contempt of court by a federal court has been issued against Consultant within the immediately preceding two-year period, because of Consultant's

failure to comply with an order of a federal court that orders Consultant to comply with an order of the National Labor Relations Board.

## **17. FUNDING REQUIREMENTS**

It is mutually understood between the Parties that this Agreement may have been written before ascertaining the availability of funds or appropriation of funds, for the mutual benefit of both Parties, in order to avoid program and fiscal delays that would occur if the Agreement were executed after that determination was made.

This Agreement is valid and enforceable only if sufficient funds are made available to Commission for the purpose of this Agreement. In addition, this Agreement is subject to any additional restrictions, limitations, conditions, or any statute enacted by the Congress, State Legislature, or Commission governing board that may affect the provisions, terms, or funding of this Agreement in any manner.

It is mutually agreed that if sufficient funds are not appropriated, this Agreement may be amended to reflect any reduction in funds.

DRAFT

**EXHIBIT "E" - CONSULTANT DBE COMMITMENT**

**DRAFT**

**EXHIBIT 10-01 CONSULTANT PROPOSAL DBE COMMITMENT**

1. Local Agency: Riverside County Transportation Commission 2. Contract DBE Goal: 18%  
 3. Project Description: I-10 Highland Springs Interchange Improvements 08-RIV-10-PM8.2/11.3  
 4. Project Location: Riverside County  
 5. Consultant's Name: Mark Thomas & Company, Inc. 6. Prime Certified DBE:

7. Description of Work, Service, or Materials Supplied	8. DBE Certification Number	9. DBE Contact Information	10. DBE %
Environmental Lead, Biological, Cultural, and Water Quality Resources	36278	GPA - 840 Apollo Street, Suite 312 El Segundo, CA 90245   (310) 792-2690	TBD
Public Outreach	41199	Arellano - 5851 Pine Avenue, Suite A Chino Hills, CA 91709   (909) 627-2974	TBD
<b>Local Agency to Complete this Section</b>			<b>11. TOTAL CLAIMED DBE PARTICIPATION</b> 18%
17. Local Agency Contract Number: _____ 18. Federal-Aid Project Number: _____ 19. Proposed Contract Execution Date: _____			
Local Agency certifies that all DBE certifications are valid and information on this form is complete and accurate.  _____ 20. Local Agency Representative's Signature      21. Date  _____ 22. Local Agency Representative's Name      23. Phone  _____ 24. Local Agency Representative's Title			IMPORTANT: Identify all DBE firms being claimed for credit, regardless of tier. Written confirmation of each listed DBE is required.   _____ 12. Preparer's Signature      13. Date Darin Johnson      (949) 701-9427 _____ 14. Preparer's Name      15. Phone Associate Principal _____ 16. Preparer's Title

DISTRIBUTION: Original – Included with consultant's proposal to local agency.

**EXHIBIT "F" - DISCLOSURE OF LOBBYING ACTIVITIES**

DRAFT



**TRANSPORTATION UNIFORM MITIGATION FEE PROGRAM  
AGREEMENT TO REIMBURSE TUMF FUNDS  
INTERSTATE 10 HIGHLAND SPRINGS INTERCHANGE IMPROVEMENTS  
PROJECT APPROVALS & ENVIRONMENTAL DOCUMENT PHASE**

THIS REIMBURSEMENT AGREEMENT (“Agreement”) is entered into as of this day of \_\_\_\_, 20\_\_, by and between the Western Riverside Council of Governments (“WRCOG”), a California joint powers authority and the Riverside County Transportation Commission (“AGENCY”). WRCOG and AGENCY are sometimes hereinafter referred to individually as “Party” and collectively as “Parties”.

**RECITALS**

A. WRCOG is the Administrator of the Transportation Uniform Mitigation Fee Program of Western Riverside County (“TUMF Program”).

B. WRCOG has identified and designated certain transportation improvement projects throughout Western Riverside County as projects of regional importance (“Qualifying Projects” or “Projects”). The Qualifying Projects are more specifically described in that certain WRCOG study titled “TUMF Nexus Study”, as may be amended from time to time. Qualifying Projects can have Regional or Zonal significance as further described in the TUMF Nexus Study.

C. The TUMF Program is funded by TUMF fees paid by new development in Western Riverside County (collectively, “TUMF Program Funds”). TUMF Program Funds are held in trust by WRCOG for the purpose of funding the Qualifying Projects.

D. The AGENCY proposes to implement a Qualifying Project, and it is the purpose of this Agreement to identify the project and to set forth the terms and conditions by which WRCOG will release TUMF Program Funds.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual covenants and subject to the conditions contained herein, the Parties hereby agree as follows:

1. Description of the Qualifying Project. This Agreement is intended to distribute TUMF Program Funds to the AGENCY for the Interstate 10 Highland Springs Interchange Improvements, (the “Project”), a Qualifying Project. The Work, including a timetable and a detailed scope of work, is more fully described in Exhibit “A” attached hereto and incorporated herein by reference and, pursuant to Section 20 below, is subject to modification if requested by the AGENCY and approved by WRCOG. The work shall be consistent with one or more of the defined WRCOG Call for Projects phases detailed herein as follows:

1) PA&ED – Project Approvals & Environmental Document

2. WRCOG Funding Amount. WRCOG hereby agrees to distribute to AGENCY, on the terms and conditions set forth herein, a sum not to exceed **One Million Dollars**

**(\$1,000,000)**, to be used for reimbursing the AGENCY for eligible Project expenses as described in Section 3 herein (“Funding Amount”). The Parties acknowledge and agree that the Funding Amount may be less than the actual cost of the Project. Nevertheless, the Parties acknowledge and agree that WRCOG shall not be obligated to contribute TUMF Program Funds in excess of the maximum TUMF share identified in the TUMF Nexus Study (“Maximum TUMF Share”), as may be amended from time to time.

3. Project Costs Eligible for Advance/Reimbursement. The total Project costs (“Total Project Cost”) may include the following items, provided that such items are included in the scope of work attached hereto as Exhibit “A” (“Scope of Work”): (1) AGENCY and/or consultant costs associated with direct Project coordination and support; (2) funds expended in preparation of preliminary engineering studies; (3) funds expended for preparation of environmental review documentation for the Project; (4) all costs associated with right-of-way acquisition, including right-of-way engineering, appraisal, acquisition, legal costs for condemnation procedures if authorized by the AGENCY, and costs of reviewing appraisals and offers for property acquisition; (5) costs reasonably incurred if condemnation proceeds; (6) costs incurred in the preparation of plans, specifications, and estimates by AGENCY or consultants; (7) AGENCY costs associated with bidding, advertising and awarding of the Project contracts; (8) construction costs, including change orders to construction contract approved by the AGENCY; (9) construction management, field inspection and material testing costs; and (10) any AGENCY administrative cost to deliver the Project.

4. Ineligible Project Costs. The Total Project Cost shall not include the following items which shall be borne solely by the AGENCY without reimbursement: (1) any AGENCY administrative fees attributed to the reviewing and processing of the Project; and (2) expenses for items of work not included within the Scope of Work in Exhibit “A”.

5. Procedures for Distribution of TUMF Program Funds to AGENCY.

(a) Initial Payment by the AGENCY. The AGENCY shall be responsible for initial payment of all the Project costs as they are incurred. Following payment of such Project costs, the AGENCY shall submit invoices to WRCOG requesting reimbursement of eligible Project costs. Each invoice shall be accompanied by detailed contractor invoices, or other demands for payment addressed to the AGENCY, and documents evidencing the AGENCY’s payment of the invoices or demands for payment. Documents evidencing the AGENCY’S payment of the invoices shall be retained for four (4) years and shall be made available for review by WRCOG. The AGENCY shall submit invoices not more often than monthly and not less often than quarterly.

(b) Review and Reimbursement by WRCOG. Upon receipt of an invoice from the AGENCY, WRCOG may request additional documentation or explanation of the Project costs for which reimbursement is sought. Undisputed amounts shall be paid by WRCOG to the AGENCY within thirty (30) days. In the event that WRCOG disputes the eligibility of the AGENCY for reimbursement of all or a portion of an invoiced amount, the Parties shall meet and confer in an attempt to resolve the dispute. If the meet and confer process is unsuccessful in resolving the dispute, the AGENCY may appeal WRCOG’s decision as to the eligibility of one or more invoices to WRCOG’s Executive Director. The WRCOG Executive Director shall

provide his/her decision in writing. If the AGENCY disagrees with the Executive Director's decision, the AGENCY may appeal the decision of the Executive Director to the full WRCOG Executive Committee, provided the AGENCY submits its request for appeal to WRCOG within ten (10) days of the Executive Director's written decision. The decision of the WRCOG Executive Committee shall be final. Additional details concerning the procedure for the AGENCY's submittal of invoices to WRCOG and WRCOG's consideration and payment of submitted invoices are set forth in Exhibit "B", attached hereto and incorporated herein by reference.

(c) Funding Amount/Adjustment. If a post Project audit or review indicates that WRCOG has provided reimbursement to the AGENCY in an amount in excess of the Maximum TUMF Share of the Project, or has provided reimbursement of ineligible Project costs, the AGENCY shall reimburse WRCOG for the excess or ineligible payments within 30 days of notification by WRCOG.

6. Increases in Project Funding. The Funding Amount may, in WRCOG's sole discretion, be augmented with additional TUMF Program Funds if the TUMF Nexus Study is amended to increase the maximum eligible TUMF share for the Project. Any such increase in the Funding Amount must be approved in writing by WRCOG's Executive Director. In no case shall the amount of TUMF Program Funds allocated to the AGENCY exceed the then-current maximum eligible TUMF share for the Project. No such increased funding shall be expended to pay for any Project already completed. For purposes of this Agreement, the Project or any portion thereof shall be deemed complete upon its acceptance by WRCOG's Executive Director which shall be communicated to the AGENCY in writing.

7. No Funding for Temporary Improvements. Only segments or components of the construction that are intended to form part of or be integrated into the Project may be funded by TUMF Program Funds. No improvement which is temporary in nature, including but not limited to temporary roads, curbs, tapers or drainage facilities, shall be funded with TUMF Program Funds, except as needed for staged construction of the Project.

8. AGENCY's Funding Obligation to Complete the Project. In the event that the TUMF Program Funds allocated to the Project represent less than the total cost of the Project, the AGENCY shall provide such additional funds as may be required to complete the Project.

9. AGENCY's Obligation to Repay TUMF Program Funds to WRCOG; Exception For PA&ED Phase Work. Except as otherwise expressly excepted within this paragraph, in the event that: (i) the AGENCY, for any reason, determines not to proceed with or complete the Project; or (ii) the Project is not timely completed, subject to any extension of time granted by WRCOG pursuant to the terms of this Agreement; the AGENCY agrees that any TUMF Program Funds that were distributed to the AGENCY for the Project shall be repaid in full to WRCOG, and the Parties shall enter into good faith negotiations to establish a reasonable repayment schedule and repayment mechanism. If the Project involves work pursuant to a PA&ED phase, AGENCY shall not be obligated to repay TUMF Program Funds to WRCOG relating solely to PA&ED phase work performed for the Project.

10. AGENCY's Local Match Contribution. AGENCY local match funding is not required, as shown in Exhibit "A".

11. Term/Notice of Completion. The term of this Agreement shall be from the date first herein above written until the earlier of the following: (i) the date WRCOG formally accepts the Project as complete, pursuant to Section 6; (ii) termination of this Agreement pursuant to Section 15; or (iii) the AGENCY has fully satisfied its obligations under this Agreement. All applicable indemnification provisions of this Agreement shall remain in effect following the termination of this Agreement.

12. Representatives of the Parties. WRCOG's Executive Director, or his or her designee, shall serve as WRCOG's representative and shall have the authority to act on behalf of WRCOG for all purposes under this Agreement. The AGENCY hereby designates Anne Mayer, Executive Director, or his or her designee, as the AGENCY's representative to WRCOG. The AGENCY's representative shall have the authority to act on behalf of the AGENCY for all purposes under this Agreement and shall coordinate all activities of the Project under the AGENCY's responsibility. The AGENCY shall work closely and cooperate fully with WRCOG's representative and any other agencies which may have jurisdiction over or an interest in the Project.

13. Expenditure of Funds by AGENCY Prior to Execution of Agreement. Nothing in this Agreement shall be construed to prevent or preclude the AGENCY from expending funds on the Project prior to the execution of the Agreement, or from being reimbursed by WRCOG for such expenditures. However, the AGENCY understands and acknowledges that any expenditure of funds on the Project prior to the execution of the Agreement is made at the AGENCY's sole risk, and that some expenditures by the AGENCY may not be eligible for reimbursement under this Agreement.

14. Review of Services. The AGENCY shall allow WRCOG's Representative to inspect or review the progress of the Project at any reasonable time in order to determine whether the terms of this Agreement are being met.

15. Termination.

(a) Notice. Either WRCOG or AGENCY may, by written notice to the other party, terminate this Agreement, in whole or in part, in response to a material breach hereof by the other Party, by giving written notice to the other party of such termination and specifying the effective date thereof. The written notice shall provide a 30 day period to cure any alleged breach. During the 30 day cure period, the Parties shall discuss, in good faith, the manner in which the breach can be cured.

(b) Effect of Termination. In the event that the AGENCY terminates this Agreement, the AGENCY shall, within 180 days, repay to WRCOG any unexpended TUMF Program Funds provided to the AGENCY under this Agreement and shall complete any portion or segment of work for the Project for which TUMF Program Funds have been provided. In the event that WRCOG terminates this Agreement, WRCOG shall, within 90 days, distribute to the AGENCY TUMF Program Funds in an amount equal to the aggregate total of all unpaid

invoices which have been received from the AGENCY regarding the Project at the time of the notice of termination; provided, however, that WRCOG shall be entitled to exercise its rights under Section 5(b), including but not limited to conducting a review of the invoices and requesting additional information. Upon such termination, the AGENCY shall, within 180 days, complete any portion or segment of work for the Project for which TUMF Program Funds have been provided. This Agreement shall terminate upon receipt by the non-terminating Party of the amounts due to it hereunder and upon completion of the segment or portion of Project work for which TUMF Program Funds have been provided.

(c) Cumulative Remedies. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Agreement.

16. Prevailing Wages. The AGENCY and any other person or entity hired to perform services on the Project are alerted to the requirements of California Labor Code Sections 1770 et seq., which would require the payment of prevailing wages were the services or any portion thereof determined to be a public work, as defined therein. The AGENCY shall ensure compliance with these prevailing wage requirements by any person or entity hired to perform the Project. The AGENCY shall defend, indemnify, and hold harmless WRCOG, its officers, employees, consultants, and agents from any claim or liability, including without limitation attorneys, fees, arising from its failure or alleged failure to comply with California Labor Code Sections 1770 et seq.

17. Progress Reports. WRCOG may request the AGENCY to provide WRCOG with progress reports concerning the status of the Project.

18. Indemnification.

(a) AGENCY Responsibilities. In addition to the indemnification required under Section 16, the AGENCY agrees to indemnify and hold harmless WRCOG, its officers, agents, consultants, and employees from any and all claims, demands, costs or liability arising from or connected with all activities governed by this Agreement including all design and construction activities, due to negligent acts, errors or omissions or willful misconduct of the AGENCY or its subcontractors. The AGENCY will reimburse WRCOG for any expenditures, including reasonable attorneys' fees, incurred by WRCOG, in defending against claims ultimately determined to be due to negligent acts, errors or omissions or willful misconduct of the AGENCY.

(b) WRCOG Responsibilities. WRCOG agrees to indemnify and hold harmless the AGENCY, its officers, agents, consultants, and employees from any and all claims, demands, costs or liability arising from or connected with all activities governed by this Agreement including all design and construction activities, due to negligent acts, errors or omissions or willful misconduct of WRCOG or its sub-consultants. WRCOG will reimburse the AGENCY for any expenditures, including reasonable attorneys' fees, incurred by the AGENCY, in defending against claims ultimately determined to be due to negligent acts, errors or omissions or willful misconduct of WRCOG.

(c) Effect of Acceptance. The AGENCY shall be responsible for the professional quality, technical accuracy and the coordination of any services provided to complete the Project. WRCOG's review, acceptance or funding of any services performed by the AGENCY or any other person or entity under this Agreement shall not be construed to operate as a waiver of any rights WRCOG may hold under this Agreement or of any cause of action arising out of this Agreement. Further, the AGENCY shall be and remain liable to WRCOG, in accordance with applicable law, for all damages to WRCOG caused by the AGENCY's negligent performance of this Agreement or supervision of any services provided to complete the Project.

19. Insurance. The AGENCY shall require, at a minimum, all persons or entities hired to perform the Project to obtain, and require their subcontractors to obtain, insurance of the types and in the amounts described below and satisfactory to the AGENCY and WRCOG. Such insurance shall be maintained throughout the term of this Agreement, or until completion of the Project, whichever occurs last.

(a) Commercial General Liability Insurance. Occurrence version commercial general liability insurance or equivalent form with a combined single limit of not less than \$1,000,000.00 per occurrence. If such insurance contains a general aggregate limit, it shall apply separately to the Project or be no less than two times the occurrence limit. Such insurance shall:

(i) Name WRCOG and AGENCY, and their respective officials, officers, employees, agents, and consultants as insured with respect to performance of the services on the Project and shall contain no special limitations on the scope of coverage or the protection afforded to these insured;

(ii) Be primary with respect to any insurance or self-insurance programs covering WRCOG and AGENCY, and/or their respective officials, officers, employees, agents, and consultants; and

(iii) Contain standard separation of insured provisions.

(b) Business Automobile Liability Insurance. Business automobile liability insurance or equivalent form with a combined single limit of not less than \$1,000,000.00 per occurrence. Such insurance shall include coverage for owned, hired and non-owned automobiles.

(c) Professional Liability Insurance. Errors and omissions liability insurance with a limit of not less than \$1,000,000.00 Professional liability insurance shall only be required of design or engineering professionals.

(d) Workers' Compensation Insurance. Workers' compensation insurance with statutory limits and employers' liability insurance with limits of not less than \$1,000,000.00 each accident.

20. Project Amendments. Changes to the characteristics of the Project, including the deadline for Project completion, and any responsibilities of the AGENCY or WRCOG may be requested in writing by the AGENCY and are subject to the approval of WRCOG's Representative, which approval will not be unreasonably withheld, provided that extensions of time for completion of the Project shall be approved in the sole discretion of WRCOG's Representative. Nothing in this Agreement shall be construed to require or allow completion of the Project without full compliance with the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*; "CEQA") and the National Environmental Policy Act of 1969 (42 USC 4231 *et seq.*), if applicable, but the necessity of compliance with CEQA and/or NEPA shall not justify, excuse, or permit a delay in completion of the Project.

21. Conflict of Interest. For the term of this Agreement, no member, officer or employee of the AGENCY or WRCOG, during the term of his or her service with the AGENCY or WRCOG, as the case may be, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

22. Limited Scope of Duties. WRCOG's and the AGENCY's duties and obligations under this Agreement are limited to those described herein. WRCOG has no obligation with respect to the safety of any Project performed at a job site. In addition, WRCOG shall not be liable for any action of AGENCY or its contractors relating to the condemnation of property undertaken by AGENCY or construction related to the Project.

23. Books and Records. Each party shall maintain complete, accurate, and clearly identifiable records with respect to costs incurred for the Project under this Agreement. They shall make available for examination by the other party, its authorized agents, officers or employees any and all ledgers and books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or related to the expenditures and disbursements charged to the other party pursuant to this Agreement. Further, each party shall furnish to the other party, its agents or employees such other evidence or information as they may require with respect to any such expense or disbursement charged by them. All such information shall be retained by the Parties for at least four (4) years following termination of this Agreement, and they shall have access to such information during the four-year period for the purposes of examination or audit.

24. Equal Opportunity Employment. The Parties represent that they are equal opportunity employers and they shall not discriminate against any employee or applicant of reemployment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination.

25. Governing Law. This Agreement shall be governed by and construed with the laws of the State of California.

26. Attorneys' Fees. If either party commences an action against the other party arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorneys' fees and costs of suit.



33. Integration; Amendment. This Agreement contains the entire agreement between the PARTIES. Any agreement or representation respecting matters addressed herein that are not expressly set forth in this Agreement is null and void. This Agreement may be amended only by mutual written agreement of the PARTIES.

34. Severability. If any term, provision, condition or covenant of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby.

35. Conflicting Provisions. In the event that provisions of any attached appendices or exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the Agreement.

36. Independent Contractors. Any person or entities retained by the AGENCY or any contractor shall be retained on an independent contractor basis and shall not be employees of WRCOG. Any personnel performing services on the Project shall at all times be under the exclusive direction and control of the AGENCY or contractor, whichever is applicable. The AGENCY or contractor shall pay all wages, salaries and other amounts due such personnel in connection with their performance of services on the Project and as required by law. The AGENCY or consultant shall be responsible for all reports and obligations respecting such personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance and workers' compensation insurance.

37. Effective Date. This Agreement shall not be effective until executed by both Parties. The failure of one party to execute this Agreement within forty-five (45) days of the other party executing this Agreement shall render any execution of this Agreement ineffective.

38. No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

[SIGNATURES ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed by their duly authorized representatives to be effective on the day and year first above-written.

WESTERN RIVERSIDE COUNCIL  
OF GOVERNMENTS

RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Dr. Kurt Wilson  
Executive Director

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Anne Mayer  
Executive Director

Approved to Form:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Steven C. DeBaun  
General Counsel

**EXHIBIT “A”**

**SCOPE OF WORK**

**SCOPE OF WORK:** [DELETE THIS PARAGRAPH AND INSERT DETAIL THE PHASE(S) OF WORK TO BE PERFORMED UNDER THIS AGREEMENT. (Note: Detail the full Project description on Exhibit B.) Provide specific information regarding the Work to be performed, identify the reaches of the work and include a general location map and site map, if applicable.]

**EXHIBIT "A-1"**

**ESTIMATE OF COST**

<b>Phase</b>	<b>TUMF</b>	<b>LOCAL</b>	<b>TOTAL</b>
<b>PA&amp;ED</b>	2,500,000	0	2,500,000
<b>TOTAL</b>	2,500,000	0	2,500,000

**EXHIBIT “A-2”**

**PROJECT SCHEDULE**

**TIMETABLE:**

**[DELETE THIS PARAGRAPH AND PROVIDE, AT A MINIMUM, THE BEGINNING AND ENDING DATES FOR EACH PHASE OF WORK INCLUDING MAJOR MILESTONES WITHIN A PHASE.]**

<b>Phase</b>	<b>Estimated Completion Date</b>	<b>Estimated Cost</b>	<b>Comments</b>
<b>PA&amp;ED</b>	June 2022 – July 2024	2,500,000	
<b>TOTAL</b>		2,500,000	

## Elements of Compensation

### EXHIBIT “B”

#### PROCEDURES FOR SUBMITTAL, CONSIDERATION AND PAYMENT OF INVOICES

1. For professional services, WRCOG recommends that the AGENCY incorporate this Exhibit “B-1” into its contracts with any subcontractors to establish a standard method for preparation of invoices by contractors to the AGENCY and ultimately to WRCOG for reimbursement of AGENCY contractor costs.
2. Each month the AGENCY shall submit an invoice for eligible Project costs incurred during the preceding month. The original invoice shall be submitted to WRCOG’s Executive Director with a copy to WRCOG’s Project Coordinator. Each invoice shall be accompanied by a cover letter in a format substantially similar to that of Exhibit “B-2”.
3. For jurisdictions with large construction projects (with the total construction cost exceeding \$10 million) under construction at the same time, may with the approval of WRCOG submit invoices to WRCOG for payment at the same time they are received by the jurisdiction. WRCOG must receive the invoice by the 5<sup>th</sup> day of the month in order to process the invoice within 30 days. WRCOG will retain 10% of the invoice until all costs have been verified as eligible and will release the balance at regular intervals not more than quarterly and not less than semi-annually. If there is a discrepancy or ineligible costs that exceed 10% of the previous invoice WRCOG will deduct that amount from the next payment.
4. Each invoice shall include documentation from each contractor used by the AGENCY for the Project, listing labor costs, subcontractor costs, and other expenses. Each invoice shall also include a monthly progress report and spreadsheets showing the hours or amounts expended by each contractor or subcontractor for the month and for the entire Project to date. Samples of acceptable task level documentation and progress reports are attached as Exhibits “B-4” and “B-5”. All documentation from the Agency’s contractors should be accompanied by a cover letter in a format substantially similar to that of Exhibit “B-3”.
5. If the AGENCY is seeking reimbursement for direct expenses incurred by AGENCY staff for eligible Project costs, the AGENCY shall provide the same level of information for its labor and any expenses as required of its contractors pursuant to Exhibit “B” and its attachments.
6. Charges for each task and milestone listed in Exhibit “A” shall be listed separately in the invoice.
7. Each invoice shall include a certification signed by the AGENCY Representative or his or her designee which reads as follows:

“I hereby certify that the hours and salary rates submitted for reimbursement in this invoice are the actual hours and rates worked and paid to the contractors or subcontractors listed.

Signed \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Invoice No. \_\_\_\_\_

8. WRCOG will pay the AGENCY within 30 days after receipt by WRCOG of an invoice. If WRCOG disputes any portion of an invoice, payment for that portion will be withheld, without interest, pending resolution of the dispute, but the uncontested balance will be paid.
9. The final payment under this Agreement will be made only after: (I) the AGENCY has obtained a Release and Certificate of Final Payment from each contractor or subcontractor used on the Project; (ii) the AGENCY has executed a Release and Certificate of Final Payment; and (iii) the AGENCY has provided copies of each such Release to WRCOG.

**EXHIBIT “B-1”  
[Sample for Professional Services]**

For the satisfactory performance and completion of the Services under this Agreement, Agency will pay the Contractor compensation as set forth herein. The total compensation for this service shall not exceed (\_\_\_\_INSERT WRITTEN DOLLAR AMOUNT\_\_\_\_) (\$\_\_INSERT NUMERICAL DOLLAR AMOUNT\_\_) without written approval of Agency’s City Manager [or applicable position] (“Total Compensation”).

**1. ELEMENTS OF COMPENSATION.**

Compensation for the Services will be comprised of the following elements: 1.1 Direct Labor Costs; 1.2 Fixed Fee; and 1.3 Additional Direct Costs.

**1.1 DIRECT LABOR COSTS.**

Direct Labor costs shall be paid in an amount equal to the product of the Direct Salary Costs and the Multiplier which are defined as follows:

1.1.1 DIRECT SALARY COSTS

Direct Salary Costs are the base salaries and wages actually paid to the Contractor's personnel directly engaged in performance of the Services under the Agreement. (The range of hourly rates paid to the Contractor's personnel appears in Section 2 below.)

1.1.2 MULTIPLIER

The Multiplier to be applied to the Direct Salary Costs to determine the Direct Labor Costs is \_\_\_\_\_, and is the sum of the following components:

1.1.2.1 Direct Salary Costs \_\_\_\_\_

1.1.2.2 Payroll Additives \_\_\_\_\_

*The Decimal Ratio of Payroll Additives to Direct Salary Costs.* Payroll Additives include all employee benefits, allowances for vacation, sick leave, and holidays, and company portion of employee insurance and social and retirement benefits, all federal and state payroll taxes, premiums for insurance which are measured by payroll costs, and other contributions and benefits imposed by applicable laws and regulations.

1.1.2.3 Overhead Costs \_\_\_\_\_

*The Decimal Ratio of Allowable Overhead Costs to the Contractor Firm's Total Direct Salary Costs.* Allowable Overhead Costs include general, administrative and overhead costs of maintaining and operating established offices, and consistent with established firm policies, and as defined in the Federal Acquisitions Regulations, Part 31.2.

Total Multiplier  
 (sum of 1.1.2.1, 1.1.2.2, and 1.1.2.3) \_\_\_\_\_

**1.2 FIXED FEE.**

1.2.1 The fixed fee is \$ \_\_\_\_\_.

1.2.2 A pro-rata share of the Fixed Fee shall be applied to the total Direct Labor Costs expended for services each month, and shall be included on each monthly invoice.

**1.3 ADDITIONAL DIRECT COSTS.**

Additional Direct Costs directly identifiable to the performance of the services of this Agreement shall be reimbursed at the rates below, or at actual invoiced cost.

Rates for identified Additional Direct Costs are as follows:

<u>ITEM</u>	<u>REIMBURSEMENT RATE</u>
	<i>[__ insert charges __]</i>
Per Diem	\$ /day
Car mileage	\$ /mile
Travel	\$ /trip
Computer Charges	\$ /hour
Photocopies	\$ /copy
Blueline	\$ /sheet
LD Telephone	\$ /call
Fax	\$ /sheet
Photographs	\$ /sheet

Travel by air and travel in excess of 100 miles from the Contractor's office nearest to Agency's office must have Agency's prior written approval to be reimbursed under this Agreement.

**2. DIRECT SALARY RATES**

Direct Salary Rates, which are the range of hourly rates to be used in determining Direct Salary Costs in Section 1.1.1 above, are given below and are subject to the following:

- 2.1 Direct Salary Rates shall be applicable to both straight time and overtime work, unless payment of a premium for overtime work is required by law, regulation or craft agreement, or is otherwise specified in this Agreement. In such event, the premium portion of Direct Salary Costs will not be subject to the Multiplier defined in Paragraph 1.1.2 above.
- 2.2 Direct Salary Rates shown herein are in effect for one year following the effective date of the Agreement. Thereafter, they may be adjusted annually to reflect the Contractor's adjustments to individual compensation. The Contractor shall notify Agency in writing prior to a change in the range of rates included herein, and prior to each subsequent change.

POSITION OR CLASSIFICATION      RANGE OF HOURLY RATES

[ sample ]

Principal	\$ .00 - \$ .00/hour
Project Manager	\$ .00 - \$ .00/hour
Sr. Engineer/Planner	\$ .00 - \$ .00/hour
Project Engineer/Planner	\$ .00 - \$ .00/hour
Assoc. Engineer/Planner	\$ .00 - \$ .00/hour
Technician	\$ .00 - \$ .00/hour
Drafter/CADD Operator	\$ .00 - \$ .00/hour
Word Processor	\$ .00 - \$ .00/hour

- 2.3 The above rates are for the Contractor only. All rates for subcontractors to the Contractor will be in accordance with the Contractor's cost proposal.

**3. INVOICING.**

- 3.1 Each month the Contractor shall submit an invoice for Services performed during the preceding month. The original invoice shall be submitted to Agency's Executive Director with two (2) copies to Agency's Project Coordinator.
- 3.2 Charges shall be billed in accordance with the terms and rates included herein, unless otherwise agreed in writing by Agency's Representative.
- 3.3 Base Work and Extra Work shall be charged separately, and the charges for each task and Milestone listed in the Scope of Services, shall be listed separately. The charges for each individual assigned by the Contractor under this Agreement shall be listed separately on an attachment to the invoice.

- 3.4 A charge of \$500 or more for any one item of Additional Direct Costs shall be accompanied by substantiating documentation satisfactory to Agency such as invoices, telephone logs, etc.
- 3.5 Each copy of each invoice shall be accompanied by a Monthly Progress Report and spreadsheets showing hours expended by task for each month and total project to date.
- 3.6 If applicable, each invoice shall indicate payments to DBE subcontractors or supplies by dollar amount and as a percentage of the total invoice.
- 3.7 Each invoice shall include a certification signed by the Contractor's Representative or an officer of the firm which reads as follows:

I hereby certify that the hours and salary rates charged in this invoice are the actual hours and rates worked and paid to the employees listed.

Signed \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_  
Invoice No. \_\_\_\_\_

**4. PAYMENT**

- 4.1 Agency shall pay the Contractor within four to six weeks after receipt by Agency of an original invoice. Should Agency contest any portion of an invoice, that portion shall be held for resolution, without interest, but the uncontested balance shall be paid.
- 4.2 The final payment for Services under this Agreement will be made only after the Contractor has executed a Release and Certificate of Final Payment.

**EXHIBIT B-2**  
**Sample Cover Letter to WRCOG**

Date  
Western Riverside Council of Governments  
3390 University Avenue; Suite 450  
Riverside, California 92501  
Attention: Deputy Executive Director  
ATTN: Accounts Payable

Re: Project Title - Invoice #\_\_

Enclosed for your review and payment approval is the AGENCY’s invoice for professional and technical services that was rendered by our contractors in connection with the 2002 Measure “A” Local Streets and Roads Funding per Agreement No. \_\_\_\_\_ effective  (Month/Day/Year) . The required support documentation received from each contractor is included as backup to the invoice.

Invoice period covered is from  Month/Date/Year  to  Month/Date/Year .

Total Authorized Agreement Amount:	\$0,000,000.00
Total Invoiced to Date:	\$0,000,000.00
Total Previously Invoiced:	\$0,000,000.00
Balance Remaining:	\$0,000,000.00

<b>Amount due this Invoice:</b>	<b>\$0,000,000.00</b> =====
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I certify that the hours and salary rates charged in this invoice are the actual hours and rates worked and paid to the contractors listed.

By: \_\_\_\_\_  
Name  
Title

cc:

**EXHIBIT B-3**  
**Sample Letter from Contractor to AGENCY**

Month/Date/Year

Western Riverside Council of Governments  
3390 University Avenue; Suite 200  
Riverside, California 92501  
Attention: Deputy Executive Director  
Attn: Accounts Payable

Invoice # \_\_\_\_\_

For **[type of services]** rendered by **[contractor name]** in connection with **[name of project]**  
This is per agreement No. XX-XX-XXX effective Month/Date/Year .

Invoice period covered is from Month/Date/Year to Month/Date/Year .

Total Base Contract Amount:	\$000,000.00
Authorized Extra Work (if Applicable)	\$000,000.00
	-----
<b>TOTAL AUTHORIZED CONTRACT AMOUNT:</b>	<b>\$000,000.00</b>
Total Invoice to Date:	\$000,000.00
Total Previously Billed:	\$000,000.00
Balance Remaining:	\$000,000.00
Amount Due this Invoice:	\$000,000.00
	=====

I certify that the hours and salary rates charged in this invoice are the actual hours and rates worked and paid to the employees listed,

By: \_\_\_\_\_  
Name  
Title

**EXHIBIT B-4  
SAMPLE TASK SUMMARY SCHEDULE  
(OPTIONAL)**

**EXHIBIT B-5  
Sample Progress Report**

REPORTING PERIOD: Month/Date/Year to Month/Date/Year  
PROGRESS REPORT: #1

A. Activities and Work Completed during Current Work Periods

TASK 01 – 100% PS&E SUBMITTAL

1. Responded to Segment 1 comments from Department of Transportation
2. Completed and submitted Segment 1 final PS&E

B. Current/Potential Problems Encountered & Corrective Action

Problems	Corrective Action
None	None

C. Work Planned Next Period

TASK 01 – 100% PS&E SUBMITTAL

1. Completing and to submit Traffic Signal and Electrical Design plans
2. Responding to review comments