



MEETING AGENDA

TIME/DATE: 9:30 a.m. / Wednesday, December 9, 2020

Pursuant to Governor Newsom's Executive Order N-29-20, (March 18, 2020), the meeting will only be conducted via video conferencing and by telephone. Please follow the instructions on the following page to join the meeting remotely.

COMMISSIONERS

Chair – Ben J. Benoit

Vice Chair – Jan Harnik

Second Vice Chair – V. Manuel Perez

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
Art Welch / Daniela Andrade, City of Banning
Lloyd White / Julio Martinez, City of Beaumont
Joseph DeConinck / Johnny Rodriguez, City of Blythe
Larry Smith / Linda Molina, City of Calimesa
Randall Bonner / Jeremy Smith, City of Canyon Lake
Raymond Gregory / Mark Carnevale, City of Cathedral City
Steven Hernandez / Megan Beaman Jacinto, 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 / Russ Brown, City of Hemet
Dana Reed / Kimberly Muzik, City of Indian Wells

Waymond Fermon / Oscar Ortiz, City of Indio
Brian Berkson / Chris Barajas, 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
Yxstain Gutierrez / Carla Thornton, City of Moreno Valley
Scott Vinton / Christi White, City of Murrieta
Berwin Hanna / Ted Hoffman, 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
Rusty Bailey / Andy Melendrez, City of Riverside
Andrew Kotyuk / Russ Utz, City of San Jacinto
Michael S. Naggar / Maryann Edwards, City of Temecula
Ben J. Benoit / Joseph Morabito, City of Wildomar
Mike Beauchamp, Governor's Appointee Caltrans District 8

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

www.rctc.org

MEETING AGENDA*

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

9:30 a.m.

Wednesday, December 9, 2020

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INSTRUCTIONS FOR ELECTRONIC PARTICIPATION

Join Zoom Meeting

<https://rctc.zoom.us/j/86994013175>

Dial:

US: +1 669 900 6833

Webinar ID: 869 9401 3175

For members of the public wishing to submit comment in connection with the Commission Meeting please email written comments to the Clerk of the Board at lmobley@rctc.org prior to December 8, 2020 at 5:00 p.m. and your comments will be made part of the official record of the proceedings. Members of the public may also make public comments through their telephone or Zoom connection when recognized by the Chair.

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

In compliance with the Americans with Disabilities Act, Government Code Section 54954.2, Executive Order N-29-20, and the Federal Transit Administration Title VI, please contact the Clerk of the Board at (951) 787-7141 if special assistance is needed to participate in a 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** – 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. **CONSENT CALENDAR** – *All matters on the Consent Calendar will be approved in a single motion unless a Commissioner(s) requests separate action on specific item(s). Items pulled from the Consent Calendar will be placed for discussion at the end of the agenda.*

6A. **APPROVAL OF MINUTES – NOVEMBER 12, 2020 SPECIAL MEETING**

Page 1

6B. **PROPOSED 2021 COMMISSION/COMMITTEE MEETING SCHEDULE**

Page 18

Overview

This item is for the Commission to adopt its 2021 Commission/Committee Meeting Schedule.

6C. **QUARTERLY SALES TAX ANALYSIS**

Page 22

Overview

This item is for the Commission to receive and file the sales tax analysis for Quarter 2, 2020.

6D. **QUARTERLY INVESTMENT REPORT**

Page 32

Overview

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended September 30, 2020.

6E. **QUARTERLY PUBLIC ENGAGEMENT METRICS REPORT, JULY-SEPTEMBER 2020**

Page 119

Overview

This item is for the Commission to receive and file the Quarterly Public Engagement Metrics Report for July-September 2020.

6F. CONSTRUCTION ZONE ENHANCEMENT ENFORCEMENT PROGRAM AGREEMENT WITH THE CALIFORNIA HIGHWAY PATROL FOR THE INTERSTATE 15/STATE ROUTE 91 EXPRESS LANES CONNECTOR PROJECT

Page 127

Overview

This item is for the Commission to:

- 1) Approve Agreement No. 20-31-028-00 with the California Highway Patrol (CHP), for Construction Enhancement Enforcement Programs (COZEEP) Services in support of the construction of the Interstate 15/State Route 91 Express Lanes Connector project (15/91 ELC) for a total amount not to exceed \$1,000,000; and
- 2) Authorize the Chair or the Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission.

6G. AMENDMENT 7 WITH MICHAEL BAKER INTERNATIONAL FOR THE SANTA ANA RIVER TRAIL PROJECT

Page 136

Overview

This item is for the Commission to:

- 1) Approve Agreement No. 17-67-027-07, Amendment No. 7 to Agreement No. 17-67-027-00, with Michael Baker International (MBI) for additional scope of services required, as part of planned construction of the Santa Ana River Trail Project (SART 2 - Phase 6) in the amount of \$874,626, plus a contingency amount of \$87,462, for an additional amount of \$962,088, and a total amount not to exceed \$2,219,048;
- 2) Authorize the Executive Director or designee to approve contingency work as may be required for the Project; and
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission.

6H. CITY OF RIVERSIDE FUNDING REQUEST FOR THIRD STREET GRADE SEPARATION PROJECT

Page 159

Overview

This item is for the Commission to:

- 1) Approve programming \$18,000,000 of Congestion Mitigation and Air Quality (CMAQ) funds for the city of Riverside's (City) Third Street Grade Separation project; and

- 2) Approve Agreement No. 20-72-027-00 between the Commission and the City for the programming of \$18,000,000 of CMAQ for either the right of way or construction phase of the Third Street Grade Separation project.

7. STATE AND FEDERAL LEGISLATIVE UPDATE

Page 165

Overview

This item is for the Commission to:

- 1) Adopt the Commission's 2021 State and Federal Legislative Platform; and
- 2) Receive and file the state and federal update.

8. COACHELLA VALLEY-SAN GORGONIO PASS RAIL CORRIDOR PLANNING STUDY UPDATE

Page 183

Overview

This item is for the Commission to receive and file an update on the Coachella Valley-San Gorgonio Pass Rail Corridor Service Planning Study.

9. ELECTION OF RIVERSIDE COUNTY TRANSPORTATION COMMISSION OFFICERS

Page 188

Overview

This item is for the Commission to conduct an election of officers for 2021 – Chair, Vice Chair, and Second Vice Chair.

10. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA

11. COMMISSIONERS / EXECUTIVE DIRECTOR REPORT

Overview

This item provides the opportunity for the Commissioners and the Executive Director to report on attended meetings/conferences and any other items related to Commission activities.

12. CLOSED SESSION

12A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to Government Code Section 54956.8

Agency Negotiator: Executive Director or Designee

Item	Property Description	Property Owner	Buyer(s)
1	A Portion of the Property Located at 100 N. D Street, Perris, CA 92570	RCTC	City of Perris

13. ADJOURNMENT

The next meeting of the Commission is scheduled to be held on **Wednesday, January 13, 2021**, via Zoom.

AGENDA ITEM 6A

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

SPECIAL MEETING MINUTES

Thursday, November 12, 2020

1. CALL TO ORDER

The Riverside County Transportation Commission was called to order by Chair Ben J. Benoit at 9:30 a.m., via Zoom Webinar ID 847 8819 8884. Pursuant to Governor Newsom's Executive Order N-29-20.

2. ROLL CALL

Commissioners/Alternates Present

Rusty Bailey
Mike Beauchamp
Ben J. Benoit
Brian Berkson
Joseph DeConinck
Waymond Fermon
Kathleen Fitzpatrick
Raymond Gregory
Steven Hernandez
Berwin Hanna
Jan Harnik
Jeff Hewitt
Kevin Jeffries
Linda Krupa
Clint Lorimore
Bob Magee
Scott Matas

Lisa Middleton
Michael Naggar
V. Manuel Perez
Dana Reed
Wes Speake
Karen Spiegel
Jeremy Smith
Larry Smith
Michael M. Vargas
Ted Weill
Lloyd White*
Art Welch
Russ Utz
Scott Vinton
Ted Weill
Bill Zimmerman

Commissioners Absent

Yxstain Gutierrez
Chuck Washington

*Arrived after the meeting was called to order.

PLEDGE OF ALLEGIANCE

Commissioner Rusty Bailey led the Commission in a flag salute.

At this time, Chair Benoit thanked Commissioner Bailey and all the Veterans for their service.

3. PUBLIC COMMENTS

There were no requests to speak from the public.

4. ADDITIONS / REVISIONS

There were no additions or revisions to the agenda.

5. CONSENT CALENDAR

**M/S/C (Vargas/Welch) to approve the following Consent Calendar items.
Abstain: J. Smith**

5A. APPROVAL OF MINUTES – OCTOBER 14, 2020

5B. SINGLE SIGNATURE AUTHORITY REPORT

Receive and file the Single Signature Authority report for the first quarter ended September 30, 2020.

5C. ACTIVE TRANSPORTATION PROGRAM – SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS 2021 REGIONAL PROGRAM GUIDELINES – 20-POINT DISTRIBUTION FOR RIVERSIDE COUNTY PROJECT APPLICATIONS

Approve the 20-point distribution methodology for Riverside County for inclusion into the Southern California Association of Governments (SCAG) 2021 Regional Program Guidelines for the Active Transportation Program (ATP) Cycle 5.

5D. FINANCIAL ENTERPRISE RESOURCE PLANNING SOFTWARE IMPLEMENTATION AND BUSINESS APPLICATION PROCUREMENT AND IMPLEMENTATION CONSULTING SERVICES

- 1) Approve Agreement No. 18-19-082-01, Amendment No. 1 to Agreement No. 18-19-082-00, with Tyler Technologies (Tyler) for the Munis Enterprise Resource Planning (ERP) software implementation modification at no cost to the Commission and an extension to August 2025;
- 2) Approve Agreement No. 19-19-003-01, Amendment No. 1 to Agreement No. 19-19-003-00, with SDI Presence, LLC (SDI) for budgeting and timekeeping software applications procurement and implementation consulting services in the amount of \$135,850, plus a contingency amount of \$43,750, for an additional amount of \$179,600, and a total amount not to exceed \$681,900, and an extension for the Munis ERP software modification to December 2023;
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreements on behalf of the Commission;
- 4) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the agreement; and

- 5) Approve a budget adjustment to increase the FY 2020/21 expenditures of \$55,300 for budgeting and timekeeping software applications procurement and implementation consulting services.

5E. 15 EXPRESS LANES ADMINISTRATIVE REVIEW HEARING OFFICER SERVICES AGREEMENT

- 1) Approve Agreement No. 21-31-011-00 with David Cyprien for 15 Express Lanes administrative review hearing officer services for a five-year term in an amount not to exceed \$100,000; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission.

5F. REQUEST TO DECLARE REAL PROPERTY AS SURPLUS

- 1) Declare as surplus the real properties in the cities of Riverside, Perris, Hemet, and San Jacinto, as specifically identified in this report and attachments;
- 2) Authorize the Executive Director to notify public agencies pursuant to California Government Code (Government Code) Section 54220 et seq the properties are available; and
- 3) Authorize the Executive Director to offer the surplus properties for sale to the public should no response be received.

5G. AGREEMENTS WITH THE CALIFORNIA DEPARTMENT OF TRANSPORTATION FOR STATE FUNDING AND SENATE BILL 1 FUNDING FOR THE OPERATION OF THE FREEWAY SERVICE PATROL PROGRAM IN RIVERSIDE COUNTY

- 1) Approve Agreement No. 21-45-017-00 with the California Department of Transportation (Caltrans) to provide state funding for FY 2020/21 for the operation of the Riverside County Freeway Service Patrol (FSP) program in an amount not to exceed \$1,696,153;
- 2) Approve Agreement No. 21-45-016-00 with Caltrans to provide Senate Bill (SB) 1 funding for FY 2020/21 for the operation of the Riverside County FSP program in an amount not to exceed \$1,412,787;
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreements on behalf of the Commission; and
- 4) Adopt Resolution No. 20-015, *"A Resolution of the Riverside County Transportation Commission Authorizing Certain Officials to Execute Agreements with Caltrans for Freeway Service Patrol Program Funding."*

5H. REGIONAL 511 IMPLEMENTATION

- 1) Approve Agreement No. 21-45-022-00, between the Los Angeles County Service Authority for Freeway Emergencies (LA SAFE), San Bernardino County Transportation Authority (SBCTA), and the Commission for Southern California's 511 traveler information system services for up to a five-year term in the amount of \$865,506, plus a contingency amount of \$25,000, for a total amount not to exceed \$890,506;
- 2) Approve Agreement No. 09-45-067-08, Amendment No. 8 to Agreement No. 09-45-067-00, with Iteris, Inc. (Iteris) for the continued provision of operations and maintenance services for the Inland Empire 511 (IE511) system through June 30, 2021, for an additional amount of \$130,000, and a total amount not to exceed \$3,475,785;
- 3) Approve Agreement No. 14-41-156-07, Amendment No. 7 to Agreement No. 14-41-156-00, with Media Beef, Inc. (Media Beef) for the continued provision of programming and website/mobile application administration services for IE511 through June 30, 2021 for an additional amount of \$35,000, and a total amount not to exceed \$1,473,670;
- 4) Approve Agreement No. 19-45-080-02, Amendment No. 2 to Agreement No. 19-45-080-00, with SBCTA to extend the agreement through June 30, 2021 for reimbursement to the Commission for continued IE511 operations; and
- 5) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreements on behalf of the Commission.

5I. AGREEMENT FOR VANPOOL VEHICLE LEASING SERVICES

- 1) Award Agreement No. 21-41-021-00 to Airport Van Rental Vanpool, doing business as AVR Vanpool (AVR), for vanpool vehicle leasing services for a three-year term, plus one two-year option to extend the agreement, in an amount not to exceed \$875,000; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreement, including option years, on behalf of the Commission.

6. COUNTY OF RIVERSIDE REQUEST FOR AN INCREASE TO THE LOAN FOR THE HAMNER BRIDGE PROJECT

Lorelle Moe-Luna, Multitmodal Services Director, presented the Hamner Bridge Project update, highlighting the following:

- Vicinity map
- Project benefits
 - Widens 80-year old Hamner Bridge from 2 to 6 lanes

- Constructs retaining walls
 - Builds adjacent multi-purpose trail and sidewalk
 - Widens Hamner north and south of the bridge
 - When completed, Hamner will be 6 continuous lanes
- A rendering of the completed Hamner Bridge and a multi-purpose trail

Commissioner Karen Spiegel expressed support for this item, as this is a transportation modal that runs parallel to Interstate 15 so when the I-15 backs up this is the only main thoroughfare that goes all the way from Corona through Norco and Eastvale and all the way to Jurupa Valley and it is a much needed project. She stated as we say goodbye to Commissioner Hanna as this is his last meeting this is a very big project that her, Commissioner Hanna and all of the Commissioners in this area have been working on and she hopes the Commissioners support this project.

Commissioner Berwin Hanna expressed appreciation to Anne Mayer and staff for all the hard work that was done on keeping up with this bridge. He brought this to the city of Norco's attention in December 2010, when there was a major flood, and they could not get in for several hours and the bridge seemed unstable. Commissioner Hanna explained since the city of Eastvale was built the traffic has increased over there and a lot of the traffic jams up on Silver Lakes, which happens on the weekends. In the mornings and afternoons during the rush hour there is a lot of traffic. Two miles across town over on Archibald / River Road where another bridge is that was opened about 10 years ago and a big difference can be seen in what extra lanes makes. He expressed appreciation for the Commissioners' support on this project, which will help that area if this gets passed.

At this time, Commissioner Lloyd White joined the meeting.

Commissioner Clint Lorimore expressed appreciation for the Commissioners' comments and for the presentation as it has already been stated this bridge is important as it is truly outdated and requested support from the Commissioners to keep this project moving forward. He noted there needs to be a place for the city of Norco residents to be able to come across the bridge to go shopping in the city of Eastvale.

Commissioner Jeff Hewitt stated it will be interesting how this will work as the graphic shows there will be pedestrians in the multi-purpose crossing and noted the city of Calimesa had a desire to do some bridges over I-10 including this type of project. He expressed this type of bridge has not been done that many times and he is excited about this project.

Commissioner Brian Berkson expressed appreciation as this bridge is needed for the region. Commissioner Berkson referred to the graphic of the multi-purpose trail that goes across the bridge and asked if it will be half concrete and half dirt for the horses.

Lorelle Moe-Luna replied she is uncertain and will get back to the Commissioners unless there was someone at the County that is online that can respond.

Commissioner Berkson stated it is important with the city of Norco having horses going across their bridge to ensure the horses have the right material to do that.

Commissioner Hanna stated it will be a material the horses will be safe on and he referred to the River Road bridge as it has the same crossing. It is important to have that trail connector because the County trails come through the river bottom over there and go across Silver Lakes and under Hamner into the park at Eastvale and goes on west.

Cesar Tolentino, County of Riverside, stated the bridge will be constructed with rubberized asphalt, which is the same material that was done at River Road.

Commissioner Hanna made the motion to approve this item and Commissioner Spiegel seconded the motion.

Chair Benoit expressed appreciation to Commissioner Hanna for his service and for his hard work through the years.

Vice Chair Jan Harnik concurred with Commissioner Hanna's comments as she supports this project. She expressed that she is going to miss Berwin Hanna.

M/S/C (Hanna/Spiegel) to approve an \$18,668,000 increase to the loan with the County of Riverside (County) of 2009 Measure A Western County Regional Arterial (MARA) and/or Transportation Uniform Mitigation Fee (TUMF) Regional Arterial program funds, for a not to exceed amount of \$52,131,000 for construction of the Hamner Bridge Replacement and Widening Project (Hamner Bridge Project) with the County's repayment of the loan anticipated from federal Highway Bridge Program (HBP) funds.

Abstain: Speake

7. IMPLEMENTATION AND MANAGEMENT SERVICES AGREEMENT BETWEEN RIVERSIDE COUNTY TRANSPORTATION COMMISSION AND WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY

Anne Mayer presented the RCA managing agency implementation agreement, highlighting the following areas:

- Timeline – 2020:
 - August 5 - RCA Executive Committee votes to explore management transition to RCTC
 - August 12 - RCTC directs staff to conduct 60-day due diligence review

- October 14 - RCTC Executive Committee directs staff to place item on November 12 Commission agenda
- October 21 - RCA Executive Committee unanimously approves Management and Implementation Agreements and Budget Adjustment
- November 2 - RCA Board of Directors ratifies Executive Committee action and approves agreement and budget adjustment
- Important factors:
 - Measure A includes funding for habitat conservation and requires participation
 - 146 species coverage
 - MSHCP vital to future economic, residential, and transportation needs of Western Riverside County
 - ✓ MSHCP is largest conservation plan in the country - 500,000 acres
 - ✓ Nearly 410,000 acres (82%) have been assembled to date
 - Ongoing and systemic challenges exist:
 - ✓ Loss of historical knowledge
 - ✓ Funding hurdles/COVID-19 impacts
 - ✓ Nexus Study cannot solely ensure MSHCP completion
- RCA Key Objectives:
 - Complete MSHCP and needed land acquisition
 - Maintain RCA institutional knowledge
 - Create cost efficiencies
 - Maximize funding opportunities
 - Strengthen presence in Sacramento and DC
 - Strengthen public engagement
 - Ensure stability of RCA and MSHCP transition to RCTC by end of 2020
 - Proactively maintain and protect existing acquisitions
- RCTC Key Objectives:
 - Do no harm to RCTC
 - Complete cost recovery
 - No assumption of prior RCA financial obligations
 - No assumption of existing RCA legal liabilities
 - Build political support for the MSHCP
 - Protect Measure A investment in MSHCP
 - Ensure MSHCP benefit to RCTC projects
 - Advance both agencies' ability to achieve their missions
 - Integrate staff into RCTC organization
 - Ensure full staffing and resources
 - Do it right
- Due Diligence Assessment:
 - Implementation mechanism
 - Financial
 - Legal
 - Policy

- Contracts
 - Staff/organization
- Implementation Agreement:
 - RCTC and RCA will remain separate legal entities
 - RCTC staff will continue to serve under the direction of RCTC Executive Committee and Board
 - RCTC will be reimbursed for all RCA costs
 - Existing statutory and/or joint powers authority of both agencies are not impacted
 - Roles and responsibilities under MSHCP and its Implementation Agreement remain
 - RCA Board responsible for RCA policy and financial decisions
 - RCTC will be responsible for approval of jointly funded and consolidated/shared contracts
 - RCTC general administrative policies and processes including procurement of consultant and vendor contracts will be used
- Organizational Impacts:
 - Create integrated organization
 - Generate additional workload for both agencies
 - Interim organization: 73 FTE
 - ✓ 19 FTE increase
 - ✓ Job offers to existing RCA county staff
 - ✓ 4 new joint positions
 - ✓ Cost sharing
 - Will create opportunity for streamlining consultant contracts
 - Continue to work with county on transition issues – accounting systems, IT, building leases, etc.
- Implementation Stages – Stage 1 (This Fiscal Year)
 - Make conditional job offers to RCA staff
 - On-board new employees from RCA
 - Assume overall management responsibilities
 - Launch comprehensive organizational analysis
 - Review, modify and/or cancel duplicate contracts (potential cost savings and efficiency gains)
 - Begin development of process improvement plan
 - Initiate stakeholder outreach
 - Continue Nexus Study approval process
- Implementation Stages – Stage 2 (2-3 Years, Starting July 2021)
 - Recruit Deputy Executive Director responsible for RCA
 - Implement recommendations from organizational analysis
 - Enhance public outreach and education regarding MSHCP
 - Continue and enhance proactive legislative outreach, grant efforts

- Set priorities for completion of MSHCP, responsible access to public lands, and policies/procedures regarding ongoing management of conservation areas
- Implementation Stages – Stage 3 (2024 and Beyond)
 - Continue implementing MSHCP
 - Continue improving governance structure
 - Gradual change in focus from acquisition to maintenance of acquired land
- Necessary Commitments - Full commitment of Board is needed to assure:
 - Continued benefit of MSHCP to RCTC's mission
 - Protecting RCTC's significant investment in plan
 - Maintaining and encouraging local government and business participation in plan
 - Ensuring better government with managing agreement
 - Protecting RCTC's mission

Commissioner Kevin Jeffries strongly supports this concept of moving the RCA over to RCTC as there does not seem to be any internal challenges with RCTC staff doing some work to help build the RCA back up. He suggested the challenge for Anne Mayer and therefore the RCA Board is filling the RCA Deputy Director position. That position will be key to the success of this entire operation and how well it blends with RCTC and the leadership at RCA. He expressed appreciation for the work that Anne Mayer and the RCA Interim Executive Director Honey Bernas have done along with their teams to put this all together as a good and strong foundation. He expressed the key to success is going to be the RCA Deputy Director position and they need to be knowledgeable of Western Riverside County, all of the players, and to have a strong personality to deal with all the criticism that comes from the RCA Board with the RCA. He reiterated great job and that RCTC is on a good path.

Anne Mayer strongly concurred with Commissioner Jeffries' comments with respect to the RCA Deputy Director position and expressed gratitude for the support. She stated it is their goal to start the recruitment for that position within the next four to six months, and in the interim internal RCTC staff will step into that role to make assessments.

Commissioner Speake concurred with Commissioner Jeffries' comments and stated on the development side the Western Riverside County Multiple Species Habitat Conservation Plan (MSHCP) and how well it functions with the boards and the development community will be the grease that gets this economy moving and getting a cohesive group, as RCTC functions at a really high level. He explained having the right person in the RCA Deputy Director position will be important. That position needs to understand not just how all the boards and the jurisdictions all work together in Western Riverside County, it will be important to understand the relationships between the resource agencies, because there has been some damage there and also the development community in getting this together so they really see this as a help to get projects done the right way and to preserve contiguous habitat so it can be preserved in the future for

everyone. Commissioner Speake expressed appreciation for the work that has been done and asked if there will be some costs savings understanding the first couple of years are going to be a little difficult, but in maybe year three and four.

Anne Mayer replied RCTC's goal certainly would be to be as cost efficient as possible however, she cannot promise that there will be costs savings because at the same time this action is taking place the objectives are increasing in terms of needing to ramp up the acquisition of the lands, and increase work in Sacramento and in Washington, D.C., so expectations are raising as well. She stated staff will immediately begin assessment of joint contracts to see if there is an opportunity to consolidate so that there could be some costs savings. Ms. Mayer noted in terms of having opportunities to jointly fund staff maybe some benefit there as well although she hesitates to promise any cost savings because at the same time RCTC is being asked to do more.

Commissioner Speake concurred there could be opportunities to share staff when there are times RCA staff is not quite as busy and stated it is important that RCTC is hiring more on the legislative and advocacy side as he sees they are doing that. He suggested having as many of those joint positions as possible to have a cost savings in year three and four.

Commissioner Berkson expressed his support and noted this had gone to the Executive Committee several times over that last three or four months so they have been looking at it and asking all of the questions as to what the advantages and disadvantages and synergies would be. He stated Anne Mayer and the RCTC team has provided very adequate responses to all of the questions, the one thing he wanted to bring up was about office space now with 19 more new full time employee positions coming in how that was being handled.

Anne Mayer explained that RCA currently is in a 10-year lease with the County at the building across the street from the County Administrative Center, which does not expire until 2028 and RCTC is in the middle of a long term lease as well. For now, the plan would be to maintain the two offices and noted there is already RCTC staff at the Regional Operations Center in Corona. She stated for the time being, staff will stay where they are and hopefully, staff will get back in person in the office soon.

Commissioner Berkson clarified that will not be an issue with the synergies that need to work between RCTC and RCA and Anne Mayer replied no and that staff can walk over there in a couple of minutes. She discussed having the other office located on Vine Street and was able to maintain communication in spite of being at different locations so she is confident they can make it work.

Commissioner Hewitt suggested when looking at all of it and the relationship between the two agencies there are going to be some challenges going forward especially in the first year or two. However, the good this brings about and the strengthening between the two agencies is quite clear and expressed his appreciation to both staffs that have

worked together on this. He acknowledged and thanked Honey Bernas who has done a ton of work bringing this in and making it work and with all of her institutional and historical knowledge but also expressed gratitude to Anne Mayer for taking on a whole lot more responsibility as she is the right person to do it and is capable. He suggested if this is approved it is a good marriage and we can go forward with both agencies and improve their futures all the way.

Commissioner Bailey concurred with all the Commissioners comments and wanted to continue to focus on the Santa Ana River Trail as they go through this. He understands that RCTC has done some project management already along the river trail and he hopes to keep the momentum there.

Commissioner Bob Magee expressed reading the recommendations from staff as this really could be relabeled the RCA full employment act. He explained listening very carefully to what Anne Mayer said and she stressed that she believes that she can make positive changes and that RCTC staff will be reviewing development applications, and that she can rebuild the trust of the stakeholders. Commissioner Magee expressed that trust is rattled as the promises made in January 2004 have not been kept and the RCA is a failed organization. Having processed development applications both before and after the MSHCP it takes longer now, it is more expensive, and the results are restrictive. He expressed this organization has failed us and the promises were not kept and should this item pass Anne Mayer has the opportunity to turn this organization around. Commissioner Magee suggested to Anne Mayer to continue to review the organizational restructuring opportunities within the RCA, exercise strict budget discipline, permit streamlining needs to finally occur, which means staff needs to advocate for its partners and not simply roll over to the resource agencies, and the program itself needs to have equity amongst the participants as one jurisdiction cannot be forced to give up thousands of acres while another gives up zero. He also suggested revisiting the RAND Report as it was a \$1 million study funded by the tax payers that was put on a shelf and never pulled out again as there is a recipe and a pathway in there that needs to be followed. Finally, Anne Mayer needs to push our resource agencies to keep their promises of funding and cooperation to make the MSHCP work in a fair and equitable manner.

Commissioner Vinton expressed understanding this is for management services and as these two agencies are being combined, for the most part these agencies would see eye to eye, but inevitably they will see some things differently and the boards will want different things. He asked if there were any conflicts moving forward with that and if so, how are they going to be addressed.

Anne Mayer replied RCTC is required to process projects through the MSHCP processes and generally those processes go smoothly, but RCTC is required to get the similar types of approvals. What was already started to address any potential disagreements between the different departments at RCTC is they are developing a process that would address creating a firewall between different parts of the organization to ensure the approval

processes are separated from the project delivery processes and also creating an issue resolution process. This is being done so it is very clear if there are internal disagreements within RCTC there is a formalized process that will eventually end up on her desk should it not be resolved prior to that. RCTC will be implementing a formal written process at the first of the year and staff will be made aware of it. Anne Mayer expressed the need to ensure there is not a perception that one part of the organization is influencing the other inappropriately.

Commissioner Vinton stated understanding there will be difficulties moving forward he is in support of this and it will be a good thing for both organizations.

Commissioner Michael Naggar concurred strongly with Commissioner Magee's comments and he supports it but suggested this Commission should also charge Anne Mayer that RCTC develop the mentality not to take property without just compensation or hold developers leveraged because they will not give up their property. He explained that was some of the promises made prior to 2003 when the RCIP and the MHSCP was adopted. In all of the Commission Workshops that he participated in going back as far as 2001, that was the concept and the promises made to everybody if they participated in this because they were frightened that this would give one organization leverage. Commissioner Naggar stated the opposite was portrayed that the leverage would not be used to take property without just compensation, but that development would be streamlined because of the streamline permit process and he stated that never played out. In fact, taking property without just compensation gained momentum so that it became standard operating procedure and attitudes were fostered in the organization that were communicated to developers that yes you have some sales on your property but we will not let you develop unless you give us a certain amount of property. He expressed the standard was to take more property than was ever needed because the developer would be held up if they did not give it. Since it took time and money and developers in that business were in no position to argue and had no recourse it became a travesty. Commissioner Naggar suggested it could all be rectified under RCTC, but he needed to communicate that to Anne Mayer, which he has privately and with the Executive Committee as well. He reiterated no more taking property without just compensation and using leverage just because they can.

Anne Mayer expressed appreciation to Commissioners Magee and Naggar for their comments as they have both taken time off line to have conversations with her and share their concerns and expectations and she appreciates they were also shared here in a public conversation. She reiterated this can work but support of the Commissioners is important and to identify concerns and provide her with expectations about areas that she is to focus on. She expressed appreciation and she has been taking notes and understands their concerns.

At this time, Commissioner Michael Vargas made a motion to move to approve staff's recommendation and Commissioner Naggar seconded the motion.

Commissioner Ted Weill stated as a result of this merger there would be more active involvement in local planning and there is nothing more sensitive to the local stakeholders than local planning. There is always concern about the state usurping local planning and asked Anne Mayer to expand on this briefly since this area is so sensitive to everyone.

Anne Mayer replied the involvement would be that development projects in Western Riverside County are required to go through various processes for development approval in consistency with the MSHCP. She explained when RCTC is involved in land use, what is meant by that statement is RCTC is reviewing development projects with respect to consistency with the plan. Development projects will be going through a review process and RCTC staff has never been in a role of having to approve or disprove anything related to any development. She highlighted it because there could be occasions where questions could come up about developments, but it does not mean that RCTC staff is engaged in land use decision making within the jurisdictions. Anne Mayer clarified neither RCA nor RCTC have any land use authority, it is just reviewing developments.

Commissioner Steven Hernandez stated in the Coachella Valley there is a very successful model with the Coachella Valley Association of Governments (CVAG) and CVCC, which has worked out very well and he encourages this item going forward, he suggested it streamlines the process as it makes it easier for coordination. He noted that Anne Mayer had mentioned in her presentation and the staff report that RCTC is the largest contributor to the Western Riverside Plan and it has been heard from several Commissioners about just compensation on land acquisitions in Riverside County, which he concurred. What is the mechanism in place to ensure proportional Measure A dollars are spent and nothing more than what is needed, because at the end of the day there are bridges and roads that need to be built and fixed.

Anne Mayer replied the Measure A Ordinance included a very specific amount of \$153 million from Western County Measure A funds to go to RCA. Measure A has met its commitment, in addition there was a commitment for the state funds to pay its share as well and those were also committed back at the inception of the plan in that we allocated State Transportation Improvement Program funding, which funded the endowment for 75 years. She stated the transportation investment in the MSHCP is complete and we will not be contributing more. With that being said we do have projects that have impacts on species that are not included in the 146 species and she used the SR-79 Realignment Project as an example as it has impacts on fairy shrimp, which fairy shrimp has not been covered under the Plan. If there is a project that impacts species not covered that is the only way Measure A would make any more additional land acquisition contribution. She clarified Measure A's contribution is complete and we will leverage state and federal funding both on the environmental and transportation side of the funding streams to help get this plan finished.

At this time, Lisa Mobley, Administrative Services Manager/Clerk of the Board, noted receiving a letter of support from the Endangered Habitats League, which she emailed to Commissioners and read into the record.

Ed Sauls, President for California Land and Conservancy, expressed remaining in support of this action and noted there is much that needs to be done to implement this plan and to improve it including permit processing and fair compensation and he looks forward to working with RCTC and RCA to deal with the issues and make it a successful plan.

Commissioner Larry Smith requested to call for the question and expressed being fully in support of this primarily because Anne Mayer has the capability to take that organization and bring it under the discipline and structure that she has demonstrated at RCTC.

M/S/C (Vargas/Naggar) to:

- 1) Approve the Implementation and Management Services Agreement No. 21-11-025-00 (Agreement) between RCTC and Western Riverside County Regional Conservation Authority (RCA) for an initial five-year term and successive one-year terms thereafter;**
- 2) Authorize the Chair, pursuant to legal counsel review, to finalize and execute the Agreement;**
- 3) Approve budget adjustments of \$1.8 million and \$2 million to increase FY 2020/21 budgeted expenditures and revenues, respectively, related to salaries, benefits and other costs necessary to implement the Agreement and RCA reimbursements to RCTC; and**
- 4) Approve the revised FY 2020/21 salary ranges.**

At this time, Anne Mayer expressed appreciation to the Commissioners for the support, their comments, for setting expectations, and she assured the RCTC team will do everything it can to meet their expectations. She also mentioned Honey Bernas as she has been part of the heart and soul of the RCA and the County of Riverside for a very long time and she delayed her retirement in order to ensure the RCA was on solid footing. She expressed gratitude to Honey Bernas for everything she has done professionally and personally to help ensure RCA is successful.

8. ITEM(S) PULLED FROM CONSENT CALENDAR FOR DISCUSSION

There were no items pulled from the Consent Calendar.

9. COMMISSIONERS/EXECUTIVE DIRECTOR'S REPORT

- 9A.** Chair Benoit recognized and thanked Commissioners Bailey, Hanna, Naggar, Utz, and Welch for all their service over the years as this was their last meeting.

Commissioner Bailey expressed it has been an honor and a privilege to serve with the Commissioners.

Commissioner Hanna noted he will remain on the city Council until December 16 so he will attend the December 9 Commission meeting and expressed appreciation to everyone.

Commissioner Welch noted this may be his last meeting and expressed appreciation as this is an outstanding group to work with and he applauds all the staff. He expressed how this has been a wonderful part of his life for a long time, he asked for them to protect his future, and congratulated and expressed the best to everyone.

- 9B.** Commissioner Spiegel expressed to all that has served on the Commission that are leaving the Commission it is about being a team and their timing, efforts, and input has been greatly appreciated and stated good luck in their future endeavors. She expressed disappointment that the I-15 Express Lanes are not opening on time and asked for further explanation on this as she is getting some push back from people within their communities that are disappointed it will not be open. She understands there were some problems with the tolls and the day the signs came up on the I-15 Express Lanes she started receiving calls.
- 9C.** Commissioner Naggar congratulated his colleagues that got re-elected as it was well deserved. As it was mentioned, this will be his last meeting and after 23 years as he starts to contemplate everything he did not realize how much it has been a blessing and an honor to serve with everyone as he looks back he will really miss it.
- 9D.** Vice Chair Harnik announced on behalf of Arnold San Miguel at Southern California Association of Governments (SCAG) the Sixth Cycle Regional Housing Needs Assessment appeals process has begun and go onto the SCAG website for additional information, and the 11th Annual Southern California Economic Summit is being held virtually on December 1.

Chair Benoit congratulated Commissioner Hernandez on his re-election.
- 9E.** Commissioner Hernandez expressed gratitude to all their colleagues that have been serving with them as they have learned a lot and for all their work. The California Transportation Commission (CTC) will be hopefully awarding several projects and asked Anne Mayer to discuss what was done differently this time.
- 9F.** Commissioner Speake expressed gratitude to the Commissioners that are leaving especially Commissioner Hanna. He concurred with Commissioner Spiegel's suggestion of at least opening the I-15 section between SR-91 and Cajalco as there

does not seem to be much work being done on the northbound side. He expressed appreciation to Anne Mayer for getting back to him but wanted more information regarding if there is a way to do that before March. Commissioner Speake stated it would be a boom to the people that have paid for this and hopefully there will be a benefit and they can find a way to make that happen for all of their constituents. He thanked Commissioner Hernandez for bringing up the CTC as he is excited to hear about the awards. He discussed the change in Washington, D.C. and having a Vice President from California, we will start seeing some opportunities for infrastructure investments. He expressed having a list of projects that are ready to go provides more opportunity for benefits and suggested the Commissioners should revisit the list.

- 9G.** Anne Mayer announced the CTC is supposed to be announcing today the SB 1 awards for the Congested Corridor Program, the Trade Corridor Program, and the Local Program. There were 14 projects submitted from the County of Riverside requesting \$182 million to be able to support over \$500 million worth of projects. She discussed that statewide these programs are very much over subscribed. As soon as the CTC announces the project awards, she will email the Commissioners. She noted the 241/91 interchange project was jointly submitted by OCTA, RCTC, and Caltrans and to the north in San Bernardino County the extension of the I-15 toll lanes was submitted as well. She discussed they are already engaged in conversations about what the opportunities may be from a federal funding standpoint and noted the Californians that are on the transition team. Anne Mayer stated the delay on I-15 is directly related to the toll system as the software is a dynamically priced corridor, which is different then the way the SR-91 Express Lanes operates and that system has been in operation for over 20 years. The I-15 Express Lanes has a complicated system and there had to be modifications made because of the 15/91 Connector project that got funded. Anne Mayer explained the actual civil construction on the I-15 is for the most part done and there are some drainage systems being put in the corridor and that will be completed by December. By December their goal is to put the north and south ends of the projects into their final configuration from a striping and signage standpoint. The lanes can not be opened because they still need to test, and trial runs need to be done in the corridor. She expressed understanding people are frustrated that there is a several month delay and she apologized for that, but we are opening a complicated dynamically priced toll system and to open it prematurely would cause significant challenges. She stated on the south end of the project in the southbound direction they are currently in the review process with Caltrans as they try to put that into its final configuration and looking to get that striped by the end of the year.

10. ADJOURNMENT

There being no further business for consideration by the Riverside County Transportation Commission, Chair Benoit adjourned the meeting at 10:58 a.m. The next Commission meeting is scheduled to be held at 9:30 a.m., Wednesday, December 9, 2020, via Zoom.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Lisa Mobley", with a long horizontal flourish extending to the right.

Lisa Mobley
Clerk of the Board

AGENDA ITEM 6B

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Lisa Mobley, Clerk of the Board
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Proposed 2021 Commission/Committee Meeting Schedule

STAFF RECOMMENDATION:

This item is for the Commission to adopt its 2021 Commission/Committee Meeting Schedule.

BACKGROUND INFORMATION:

The Commission is scheduled to meet on the second Wednesday of each month at 9:30 a.m. The Executive Committee is scheduled at 9:00 a.m. on the same day. Due to the September Commission meeting falling on Rosh Hashanah, the September Commission meeting is being scheduled for Wednesday, September 15, 2021 at 9:30 a.m.

The Commission's Budget and Implementation and Western Riverside County Programs and Projects meet on the fourth Monday of each month at 9:30 a.m. and 1:30 p.m., respectively. Additionally, the Toll Policy and Operations Committee meets on the fourth Thursday of the months of February, May, August, and November at 11:00 a.m., except when the fourth Thursday falls on a holiday. There are times when a committee meeting may be cancelled due to lack of substantive agenda items. When this occurs, the Commissioners will be notified, and items are forwarded directly to the Commission for final action.

Attachment: Proposed 2021 Commission/Committee Meetings Schedule



**RIVERSIDE
COUNTY
TRANSPORTATION
COMMISSION**

2021 MEETING SCHEDULE

Meeting Date (Wednesday)	Commission	Location	Executive Committee	Location
January 13	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
February 10	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
March 10	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
April 14	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
May 12	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
June 9	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
July 14	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
August 11	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
September 15**	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
October 13	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
November 10	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*
December 8	9:30 a.m.	Board Room*	9:00 a.m.	RCTC March Field Conf. Rm.*

The Commission and the Executive Committee meetings are held on the second Wednesday of each month.

*Due to the Coronavirus pandemic, the Commission will be meeting via teleconference and telephone only, pursuant to Governor Newsom's Executive Order N-29-20 (March 18, 2020), until further notice.

**This meeting is being held on an alternate day due to it falling on a holiday.

Meeting Date (Monday)	Budget and Implementation Committee	Western Riverside County Programs and Projects Committee	Location
January 25	9:30 a.m.	1:30 p.m.	Board Room*
February 22	9:30 a.m.	1:30 p.m.	Board Room*
March 22	9:30 a.m.	1:30 p.m.	Board Room*
April 26	9:30 a.m.	1:30 p.m.	Board Room*
May 24	9:30 a.m.	1:30 p.m.	Board Room*
June 28	9:30 a.m.	1:30 p.m.	Board Room*
July 26	9:30 a.m.	1:30 p.m.	Board Room*
August 23	9:30 a.m.	1:30 p.m.	Board Room*
September 27	9:30 a.m.	1:30 p.m.	Board Room*
October 25	9:30 a.m.	1:30 p.m.	Board Room*
November 22	9:30 a.m.	1:30 p.m.	Board Room*
December 27	9:30 a.m.	1:30 p.m.	Board Room*
<p>The meetings of the Budget and Implementation Committee and the Western Riverside County Programs and Projects Committee are held on the fourth Monday of each month, except on holidays.</p> <p>*Due to the Coronavirus pandemic, the Commission will be meeting via teleconference and telephone only, pursuant to Governor Newsom's Executive Order N-29-20 (March 18, 2020), until further notice.</p>			

Meeting Date (Thursday)	Toll Policy and Operations Committee	Location
February 25	11:00 a.m.	Riverside – RCTC March Field Conf. Rm.*
May 27	11:00 a.m.	
August 26	11:00 a.m.	
The meetings of the Toll Policy and Operations Committee are held quarterly on the fourth Friday of the months of February, May, August, and November, except when the fourth Thursday falls on a holiday.		
*Due to the Coronavirus pandemic, the Commission will be meeting via teleconference and telephone only, pursuant to Governor Newsom’s Executive Order N-29-20 (March 18, 2020), until further notice.		

Meeting Date (Monday)	Technical Advisory Committee	Location
March 16	10:30 a.m.	Palm Desert – CVAG Board Room*
May 18	10:00 a.m.	Riverside – RCTC March Field Conf. Rm.*
July 20	10:30 a.m.	Palm Desert – CVAG Board Room*
September 21	10:00 a.m.	Riverside – RCTC March Field Conf. Rm.*
November 16	10:30 a.m.	Palm Desert – CVAG Board Room*
The meetings of the Technical Advisory Committee are held on the third Monday of every other month, except for holidays. If the meeting falls on a holiday, the meeting is moved to the fourth Monday.		
*Due to the Coronavirus pandemic, the Commission will be meeting via teleconference and telephone only, pursuant to Governor Newsom's Executive Order N-29-20 (March 18, 2020), until further notice.		
Riverside – Commission Office, County Administrative Center, 4080 Lemon Street, 3 rd Floor, Riverside, CA		Coachella Valley Association of Governments – Board Room, 73-710 Fred Waring Drive, Palm Desert, CA

AGENDA ITEM 6C

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	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 Quarter 2, 2020.

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 1,202 businesses. Through 1Q 2020, the CDTFA approved 804 of these accounts for a cumulative sales tax recovery of \$11,579,068. Updated information for 2Q 2020 is expected to be available by the December Commission meeting. 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 2Q 2020. Most of the 2Q 2020 Measure A sales tax revenues were received in the third quarter of calendar year 2020, during July 2020 through September 2020, due to a lag in the sales tax calendar. The summary section of the 2Q 2020 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 25.7 percent of taxable sales for the benchmark year ended 2Q 2020, slightly higher than the 23.1 percent for the benchmark year ended 2Q 2019. The top 100 tax contributors generated 40.2 percent for the benchmark year ended 2Q 2020, slightly higher than the 37.7 percent for the benchmark year ended 2Q 2019.

In the Economic Category Analysis below, four of the six categories experienced new highs in the 2Q 2020 benchmark year compared to the prior eight benchmark years. The food products category was down due to a warehouse club chain, included under the general retail category, shifting food sales from grocery retailers. The transportation category was down due to declines in fuel sales.

ECONOMIC CATEGORY ANALYSIS										
% of Total / % Change	RCTC	State Wide	Orange County	San Bernardino County	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
General Retail	29.0 / 5.5	29.7 / -7.8	28.4 / -15.1	30.5 / -5.2	29.8 / -4.9	30.2 / -0.2	30.8 / -2.4	29.1 / -12.5	32.5 / -2.2	27.5 / -15.8
Food Products	16.7 / -6.8	24.4 / -13.4	25.2 / -18.3	19.5 / -5.5	25.9 / -16.2	20.1 / -7.5	18.9 / -4.9	26.4 / -15.1	19.0 / -3.3	35.6 / -14.4
Transportation	23.2 / -3.8	28.1 / -11.5	28.8 / -13.5	31.3 / -9.0	25.6 / -17.8	33.0 / -6.2	28.1 / -6.9	27.6 / -11.7	30.4 / -0.3	25.2 / -9.5
Construction	11.0 / 2.1	7.9 / -8.3	6.3 / -17.1	8.4 / 1.0	8.3 / -10.2	8.7 / -6.4	9.3 / -4.1	7.2 / -10.8	12.3 / 1.7	7.2 / -7.5
Business to Business	17.0 / 5.3	9.4 / -7.1	10.2 / -13.0	10.0 / -7.7	9.8 / -11.0	7.6 / -10.3	12.5 / 24.8	9.1 / -11.3	4.9 / -14.2	4.0 / -1.7
Miscellaneous	3.1 / 18.2	0.5 / -2.9	1.1 / -14.8	0.3 / -2.2	0.6 / 8.4	0.4 / 7.1	0.4 / 3.3	0.6 / -9.1	0.9 / 6.9	0.4 / 1.5
Total	100.0 / 0.9	100.0 / -10.2	100.0 / -15.4	100.0 / -6.2	100.0 / -12.4	100.0 / -5.0	100.0 / -1.7	100.0 / -12.8	100.0 / -2.0	100.0 / -12.6

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 2Q 2020 is attached and illustrates fairly consistent cycles for sales tax performance for most of the economic categories since 2Q 2015—with the exception of COVID-19 impacts in 2Q 2020 for some categories.

For 3 of the top 10 segments (department stores, miscellaneous retail, and building materials – retail) during the past eight benchmark year quarters, sales tax receipts reached a new high point in 2Q 2020. The segments represent 24.2 percent of the total sales tax receipts. The service stations segment representing 6.8 percent was lower than the last two benchmark year quarters since 2Q 2018. The auto sales – new, restaurants, buildings materials – wholesale, food markets, apparel stores, and heavy industry segments are lower than the 2Q 2019 benchmark year quarter due to an automobile manufacturer's end for new order incentives; a warehouse club chain, included under departments stores, shifting food sales from grocery retailers; and impacts of the COVID-19 pandemic.

The top 10 segments represent 71.7 percent of the total sales tax receipts. For the other 21 segments representing 28.3 percent of the total sales tax receipts, 10 segments representing 12.2 percent of the total sales tax receipts reached new high points in the benchmark year 2Q 2020. In the Economic Segment Analysis below, restaurants and auto sales – new reflect declines in the

2Q 2020 benchmark year quarter due to impacts of the COVID-19 pandemic and an automobile manufacturer's end of new order incentives, respectively. Auto sales – new and department stores have been in the top three economic segments since 2014. Restaurants replaced service stations in the top three economic segments beginning in 4Q 2014. The service stations segments high occurred in 4Q 2012 and declined through 1Q 2017 due to lower fuel prices. The 2Q 2020 benchmark year quarter for service stations reflects a decrease over the last two benchmark year quarters since 2Q 2018 due to lower fuel prices and impacts of the COVID-19 pandemic.

ECONOMIC SEGMENT ANALYSIS										
	RCTC	State Wide	Orange County	San Bernardino County	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
Largest Segment	Auto Sales - New	Restaurants	Restaurants	Restaurants	Restaurants	Auto Sales - New	Department Stores	Restaurants	Department Stores	Restaurants
% of Total / % Change	10.6 / -3.0	18.0 / -16.8	19.6 / -21.0	13.5 / -8.1	19.0 / -20.7	14.6 / -5.1	14.4 / 1.4	20.1 / -17.9	14.4 / -0.1	25.5 / -18.4
2nd Largest Segment	Department Stores	Auto Sales - New	Auto Sales - New	Department Stores	Auto Sales - New	Department Stores	Restaurants	Auto Sales - New	Auto Sales - New	Auto Sales - New
% of Total / % Change	10.4 / 6.5	13.9 / -10.1	16.1 / -10.7	12.1 / 1.2	14.0 / -18.9	14.3 / 11.7	12.8 / -7.8	13.9 / -9.0	14.1 / 7.8	14.0 / -2.9
3rd Largest Segment	Restaurants	Department Stores	Department Stores	Service Stations	Misc. Retail	Restaurants	Auto Sales - New	Department Stores	Restaurants	Misc. Retail
% of Total / % Change	10.3 / -9.5	10.8 / -2.2	10.6 / -8.4	11.6 / -16.3	10.5 / 17.7	14 / -10.8	12.4 / -3.3	10.1 / -5.4	11.1 / -9.8	9.8 / -18.7

Information regarding sales tax comparison by city and change in economic segments (two highest gains and two highest losses) from 2Q 2019 to 2Q 2020 is attached.

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. COVID-19 and the related "stay at home" orders have negatively impacted the local, regional, state, and federal economies; the magnitude and duration of these impacts is uncertain. Additionally, the Governor issued an executive order to allow businesses with under \$1 million in tax liability to delay their first quarter sales and use tax filings until the end of July 2020. Another state program allows small businesses to defer up to \$50,000 of their sales and use tax liabilities for the first and second quarters until July 31, 2021, provided that the owed amount is paid in 12 equal installments over the following year. The sales taxes due to RCTC are not waived but may be delayed. 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.

Attachments:

- 1) Sales Tax Digest Summary 2Q 2020
- 2) Sales Tax Performance Analysis by Quarter 2Q 2020
- 3) Quarterly Sales Tax Comparison by City for 2Q 2020 to 2Q 2019

Approved by the Budget and Implementation Committee on November 23, 2020

In Favor: 11 Abstain: 0 No: 0

Riverside County Transportation Commission ATTACHMENT 1

Sales Tax Digest Summary

Collections through September 2020
Sales through June 2020 (2020Q2)

CALIFORNIA'S ECONOMIC OUTLOOK

California sales tax receipts decreased by -5.7% over the same quarter from the previous year, with Northern California reporting a -3.1% decrease compared to a -7.3% decrease for Southern California. Receipts for the RCTC increased by 3.7% over the same periods.

The Consumer Confidence Index increased by 18.0% in September, after decreasing -5.6% in July and -6.8% in August. It is still down -14.3% from prior to the California Stay Home Order in March 2020. (National Industrial Conference Board)

The Unemployment Rate in California declined in September to 11.0% from a record high 16.4% in May. The state's employers added 96,000 jobs in September after adding 113,800 jobs in August. California has now regained 38% of the 2,615,800 nonfarm jobs lost during March and April as a direct result of the COVID-19 pandemic. (Employment Development Department)

The pace at which jobs are being restored is unlikely to reinstate all the jobs lost by December, or even anytime in 2021. More layoffs in the hotel industry are coming. More layoffs from the airlines are coming. Disney recently announced 28,000 layoffs of domestic employees, largely due to the inability of Disneyland to open. Even if they do, they will open at a limited capacity. California labor markets face lengthy recovery prospects. (California Economic Forecast)

LOCAL RESULTS

Net Cash Receipts Analysis

Local Collections	\$51,514,210
Less: Cost of Administration	\$(429,420)
Net 2Q2020 Receipts	\$51,084,790
Net 2Q2019 Receipts	\$49,252,373
Actual Percentage Change	3.7%

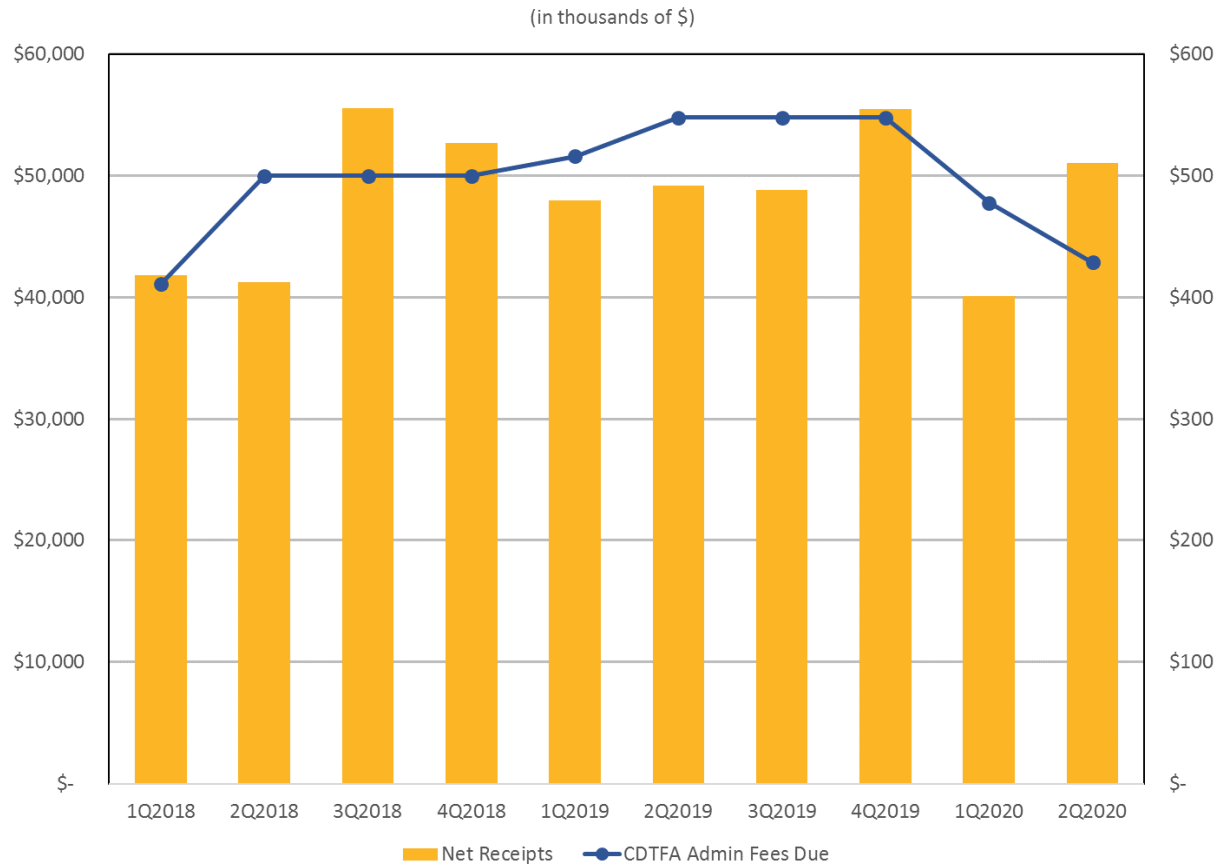
Business Activity Performance Analysis

Local Collections – Economic Basis 2Q2020	\$47,088,640
Local Collections – Economic Basis 2Q2019	\$50,554,015
Quarter over Quarter Change	\$(3,465,374)
Quarter over Quarter Percentage Change	-6.9%

Avenu Insights & Analytics' On-Going Audit Results

Total Recovered Year to Date	\$11,579,068
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HISTORICAL CASH COLLECTIONS ANALYSIS BY QUARTER



TOP 25 SALES/USE TAX CONTRIBUTORS

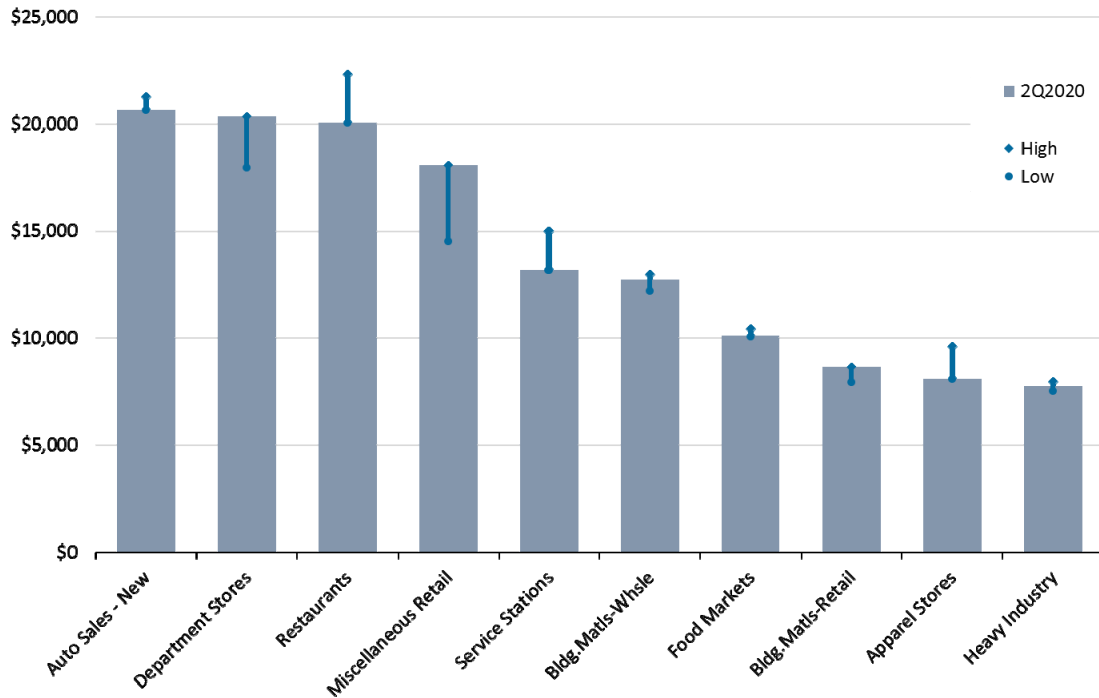
The following list identifies RCTC's Top 25 Sales/Use Tax contributors. The list is in alphabetical order and represents sales from July 2019 to June 2020. The Top 25 Sales/Use Tax contributors generate 25.7% of RCTC's total sales and use tax revenue.

ALBERTSON'S
 AMAZON SERVICES
 AMAZON.COM
 ARCO AM/PM MINI MARTS
 BEST BUY STORES
 CARMAX THE AUTO SUPERSTORE
 CHEVRON SERVICE STATIONS
 CIRCLE K FOOD STORES
 COSTCO WHOLESALE
 DEPARTMENT OF MOTOR VEHICLES
 EBAY
 FERGUSON ENTERPRISES
 HOME DEPOT

JACK IN THE BOX RESTAURANTS
 KOHL'S DEPARTMENT STORES
 LOWE'S HOME CENTERS
 MCDONALD'S RESTAURANTS
 RALPH'S GROCERY COMPANY
 ROSS STORES
 SAM'S CLUB
 SHELL SERVICE STATIONS
 STATER BROS MARKETS
 TARGET STORES
 VERIZON WIRELESS
 WAL MART STORES

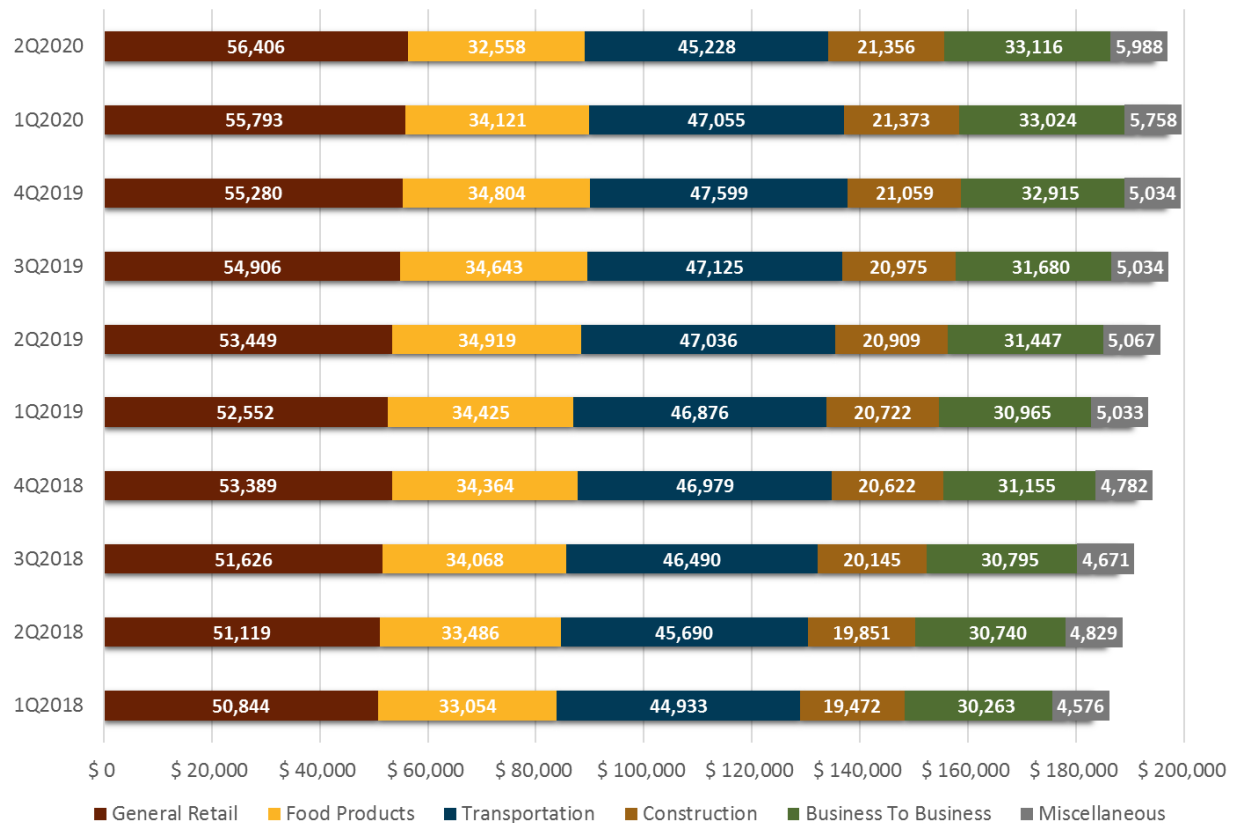
HISTORICAL SALES TAX AMOUNTS

The following chart shows the sales tax level from annual sales through June 2020, the highs, and the lows for each segment over the last two years in thousands of \$.

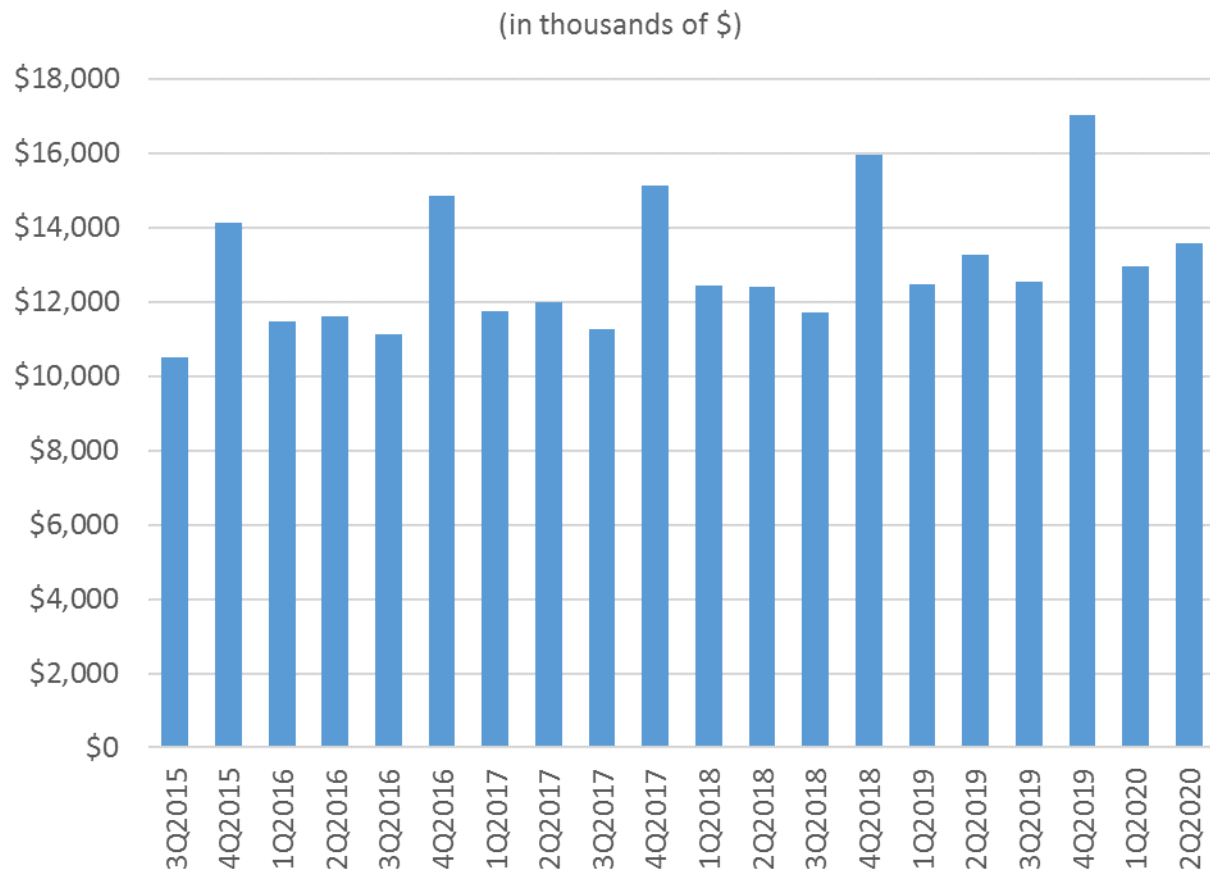


ANNUAL SALES TAX BY BUSINESS CATEGORY

(in thousands of \$)

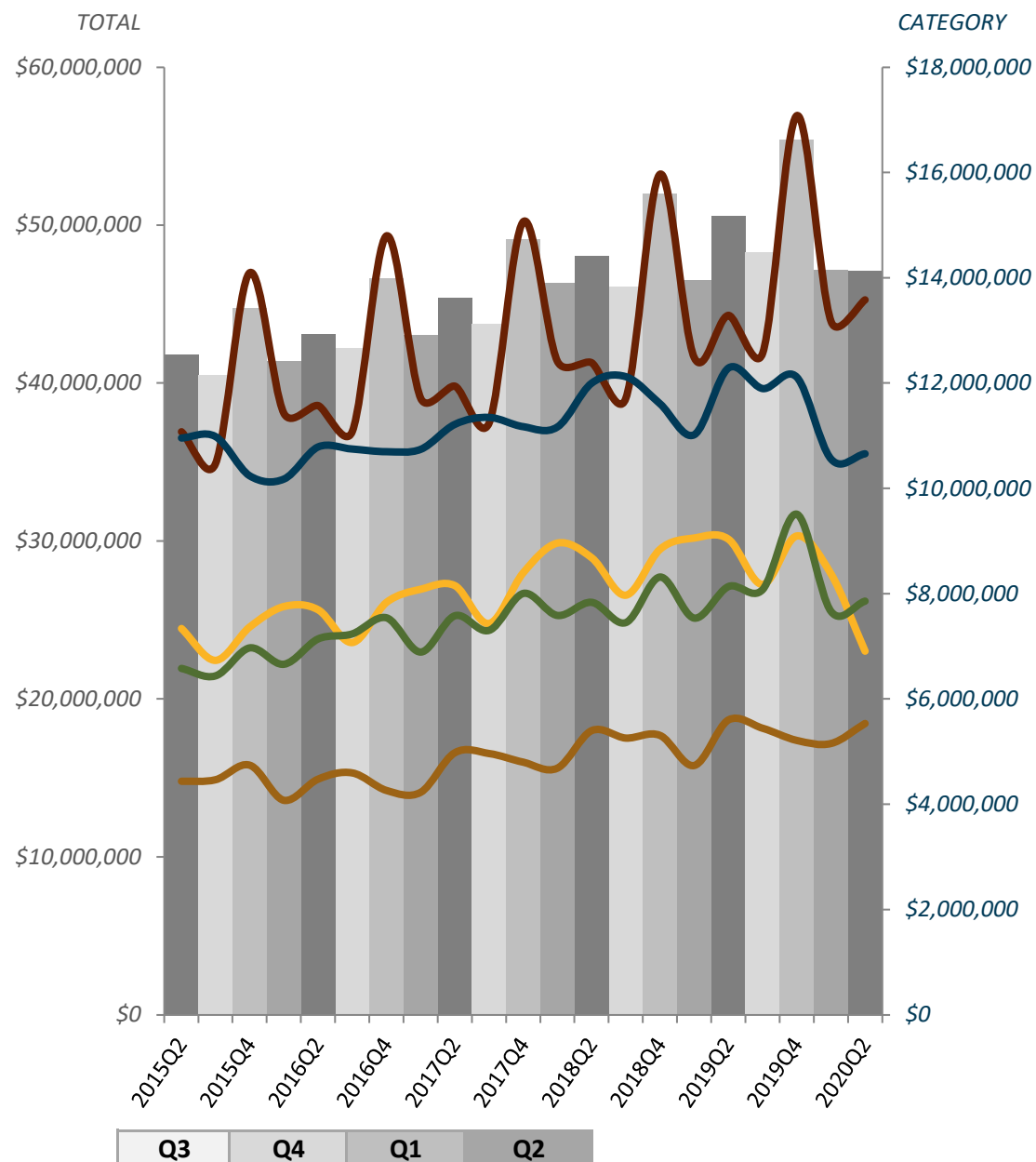


FIVE-YEAR ECONOMIC TREND: General Retail



TOTAL

Economic



TOTAL

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$47,088,640	-6.9%	-\$3,465,374	1.4%	\$2,826,804

GENERAL RETAIL

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$13,582,753	2.2%	\$296,536	5.5%	\$2,957,238

% of 2020Q2 Total: 28.8%

FOOD PRODUCTS

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$6,912,128	-23.5%	-\$2,126,181	-6.8%	-\$2,360,393

% of Total: 14.7%

TRANSPORTATION

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$10,660,455	-13.3%	-\$1,628,736	-3.8%	-\$1,808,695

% of Total: 22.6%

CONSTRUCTION

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$5,538,391	-1.1%	-\$62,983	2.1%	\$446,736

% of Total: 11.8%

BUSINESS TO BUSINESS

2020Q2	QoQ %Δ	QoQ \$Δ	YoY %Δ	YoY \$Δ
\$7,861,653	-3.4%	-\$274,544	5.3%	\$1,669,281

% of Total: 16.7%

QoQ = 20Q2 / 19Q2

YoY = YE 20Q2 / YE 19Q2

RCTC: Quarterly Comparison of 2019Q2 and 2020Q2 (April through June Sales)

	General Retail	Food Products	Transportation	Construction	Business To Bus	Miscellaneous	Apr - Jun 2020 (2020Q2)	Apr - Jun 2019 (2019Q2)	% Chg	Gain	Gain	Decline	Decline
RIVERSIDE COUNTY													
BANNING	-17.6%	-14.1%	2.2%	-1.2%	-32.9%	-44.0%	563,763	609,108	-7.4%	Misc. Vehicle Sales	Auto Sales - New	Service Stations	Restaurants
BEAUMONT	-10.5%	-0.7%	-18.0%	-2.7%	1853.1%	-48.8%	1,857,414	1,192,217	55.8%	Business Services	Light Industry	Service Stations	Furniture/Appliance
BLYTHE	133.2%	-5.7%	-15.3%	104.3%	-12.5%	-37.7%	385,305	343,874	12.0%	Miscellaneous Retail	Bldg.Matls-Whsle	Service Stations	Restaurants
CALIMESA	16.5%	-1.8%	-41.7%	-82.8%	-26.5%	-29.6%	181,866	217,750	-16.5%	Food Markets	Miscellaneous Retail	Service Stations	Restaurants
CANYON LAKE	-10.6%	-31.9%	-21.3%	-98.8%	-31.5%	-37.7%	58,096	80,325	-27.7%	Service Stations	Food Markets	Restaurants	Auto Parts/Repair
CATHEDRAL CITY	1.5%	-17.2%	-14.2%	-12.4%	-11.8%	-17.3%	1,941,206	2,226,760	-12.8%	Department Stores	Heavy Industry	Service Stations	Auto Sales - New
COACHELLA	-9.4%	-5.1%	-21.9%	29.5%	-51.2%	-13.8%	741,406	889,501	-16.6%	Bldg.Matls-Whsle	Auto Parts/Repair	Service Stations	Energy Sales
CORONA	-24.9%	-17.0%	-24.9%	4.5%	-19.3%	-34.6%	8,742,283	10,189,915	-14.2%	Bldg.Matls-Whsle	Misc. Vehicle Sales	Service Stations	Restaurants
COUNTY OF RIVERSIDE	-55.3%	-21.9%	-30.2%	-3.0%	37.9%	-7.7%	5,649,772	7,448,700	-24.2%	Leasing	Electronic Equipment	Apparel Stores	Miscellaneous Retail
DESERT HOT SPRINGS	-6.5%	-7.6%	-32.9%	-48.3%	20.4%	-10.3%	337,903	415,129	-18.6%	Drug Stores	Auto Parts/Repair	Service Stations	Restaurants
EASTVALE	-19.6%	-21.5%	-12.5%	-13.2%	35.3%	-33.4%	1,774,260	2,108,011	-15.8%	Auto Parts/Repair	Florist/Nursery	Bldg.Matls-Whsle	Food Markets
HEMET	-6.5%	-8.5%	0.0%	23.0%	-1.2%	-6.7%	2,805,885	2,833,294	-1.0%	Auto Sales - New	Bldg.Matls-Retail	Service Stations	Apparel Stores
INDIAN WELLS	-57.3%	-62.5%	0.0%	578.8%	-0.4%	127.1%	112,118	270,643	-58.6%	Bldg.Matls-Whsle	Leasing	Restaurants	Miscellaneous Retail
INDIO	-24.2%	-45.8%	-11.8%	-12.7%	-18.1%	-77.7%	2,249,671	2,966,987	-24.2%	Department Stores	Energy Sales	Restaurants	Service Stations
JURUPA VALLEY	47.1%	-12.6%	-41.7%	21.4%	-19.6%	-26.0%	3,657,326	3,825,155	-4.4%	Department Stores	Miscellaneous Retail	Auto Parts/Repair	Office Equipment
LA QUINTA	-21.1%	-48.8%	-30.2%	9.2%	-10.3%	-59.0%	1,499,057	2,064,638	-27.4%	Bldg.Matls-Retail	Bldg.Matls-Whsle	Restaurants	Department Stores
LAKE ELSINORE	0.5%	-2.0%	-6.9%	36.9%	-23.2%	-22.2%	2,358,644	2,374,400	-0.7%	Drug Stores	Bldg.Matls-Whsle	Service Stations	Apparel Stores
MENIFEE	-25.9%	-8.4%	-21.0%	10.3%	-16.1%	-43.6%	1,715,920	2,007,424	-14.5%	Bldg.Matls-Retail	Misc. Vehicle Sales	Furniture/Appliance	Service Stations
MORENO VALLEY	-22.8%	-14.4%	-11.2%	15.8%	21.4%	-20.7%	4,156,539	4,658,517	-10.8%	Bldg.Matls-Retail	Heavy Industry	Apparel Stores	Service Stations
MURRIETA	-19.7%	-26.5%	-5.4%	8.4%	30.9%	21.9%	3,803,582	4,249,666	-10.5%	Misc. Vehicle Sales	Leasing	Food Markets	Furniture/Appliance
NORCO	-8.6%	-14.7%	-8.3%	11.9%	-24.6%	59.7%	1,553,567	1,695,045	-8.3%	Auto Sales - New	Auto Sales - Used	Service Stations	Restaurants
PALM DESERT	-39.6%	-33.5%	-18.4%	-2.0%	-18.9%	26.8%	3,015,318	4,378,173	-31.1%	Auto Sales - Used	Miscellaneous Other	Restaurants	Apparel Stores
PALM SPRINGS	-31.9%	-49.3%	-29.0%	1.6%	-44.8%	-74.5%	2,188,173	3,397,799	-35.6%	Bldg.Matls-Retail	Light Industry	Restaurants	Service Stations
PERRIS	36.7%	-17.5%	-25.5%	-0.4%	21.9%	87.3%	7,569,487	5,557,935	36.2%	Miscellaneous Other	Business Services	Service Stations	Food Markets
RANCHO MIRAGE	-50.5%	-49.5%	-10.5%	-13.7%	-22.8%	-39.2%	870,754	1,336,168	-34.8%	Leasing	Department Stores	Restaurants	Miscellaneous Retail
RIVERSIDE	-23.3%	-23.0%	-10.6%	-12.5%	-3.8%	26.7%	12,835,274	14,939,248	-14.1%	Misc. Vehicle Sales	Health & Government	Restaurants	Service Stations
SAN JACINTO	19.8%	-10.4%	-31.2%	-2.7%	7.9%	-54.2%	690,199	741,836	-7.0%	Department Stores	Drug Stores	Service Stations	Food Markets
TEMECULA	-33.6%	-29.0%	-12.1%	9.4%	-14.8%	-34.2%	6,646,136	8,336,807	-20.3%	Bldg.Matls-Retail	Misc. Vehicle Sales	Restaurants	Department Stores
WILDOMAR	2.7%	-3.7%	-28.3%	19.3%	79.4%	-67.5%	415,071	464,840	-10.7%	Office Equipment	Food Markets	Service Stations	Restaurants

AGENDA ITEM 6D

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Budget and Implementation Committee Megan Kavand, Senior Financial Analyst Michele Cisneros, Deputy Finance Director
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	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 September 30, 2020.

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 and in the state Local Agency Investment Fund. 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 and the I-15 ELP project and 91 Project completion financing (2017 Financing) in July 2017. Consistent with financing expectations, the Commission expended all of the 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 first quarter of FY 2020/21, as required by state law and Commission policy, reflects the investment activities resulting from the 91 Project,

2017 Financing, and available operating cash. As of September 30, 2020, the Commission's cash and investments was comprised of the following:

CASH AND INVESTMENTS PORTFOLIO	AMOUNTS
Operating	\$ 542,856,148
Trust	81,627,713
Commission-managed	110,073,641
STAMP for 91 CIP	67,284,069
STAMP for 2017 Financing	58,225,406
Total	\$ 860,066,077

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;
- 91 CIP STAMP Portfolio Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio Toll Revenue Series A & Series B Reserve Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio Residual Fund Required Retained Balance Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio TIFIA Reserve Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio by Investment Category;
- 2017 Financing STAMP Portfolio by Account;
- 2017 Financing STAMP Portfolio Transaction Report by Account;
- 2017 Financing STAMP Portfolio Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio I-15 ELP Sales Tax Senior Lien TIFIA Project Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio Ramp Up Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- MetLife Short Duration Third Quarter 2020 Review;
- Payden & Rygel Operating Portfolio by Investment Category;
- Payden & Rygel Operating Portfolio Transaction Report;
- Payden & Rygel Operating Portfolio Third Quarter 2020 Review; and
- County of Riverside Investment Report for the Quarter Ended September 30, 2020.

The Commission's investments were in full compliance with the Commission's investment policy adopted on August 12, 2020, and investments securities permitted under 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.

Attachments:

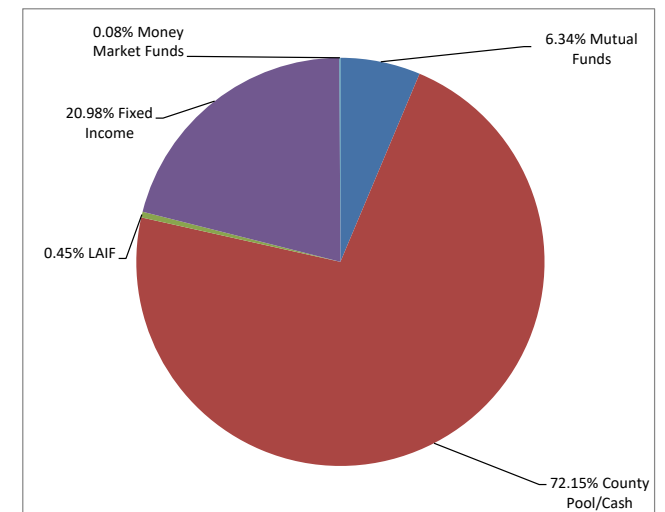
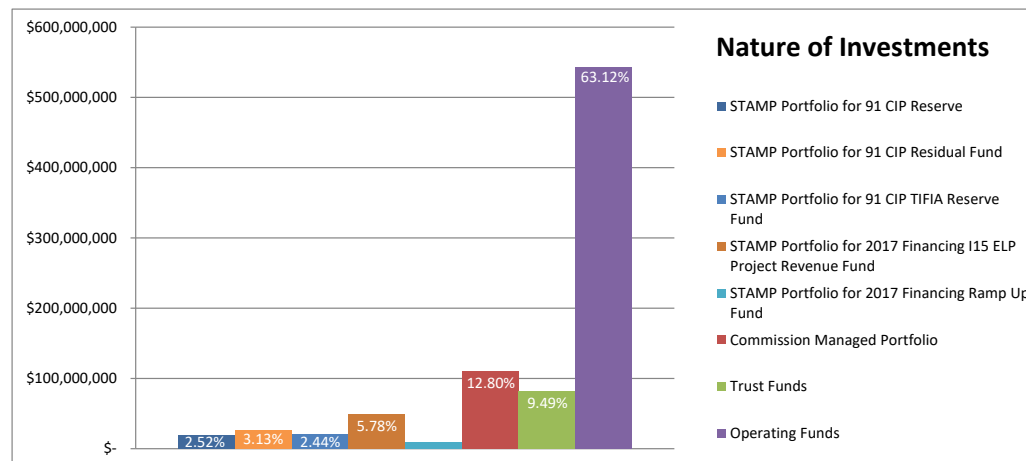
- 1) Investment Portfolio Report
- 2) 91 CIP STAMP Portfolio by Investment Category
- 3) 91 CIP STAMP Portfolio by Account
- 4) 91 CIP STAMP Portfolio Transaction Report by Account
- 5) 91 CIP STAMP Portfolio Summary of Investments
- 6) 91 CIP STAMP Portfolio Toll Revenue Series A & Series B Reserve Fund Summary of Investments
- 7) 91 CIP STAMP Portfolio Residual Fund Required Retained Balance Summary of Investments
- 8) 91 CIP STAMP Portfolio TIFIA Reserve Fund Summary of Investments
- 9) 2017 Financing STAMP Portfolio by Investment Category
- 10) 2017 Financing STAMP Portfolio by Account
- 11) 2017 Financing STAMP Portfolio Transaction Report by Account
- 12) 2017 Financing STAMP Portfolio Summary of Investments
- 13) 2017 Financing STAMP Portfolio I-15 ELP Sales Tax Senior Lien TIFIA Project Fund Summary of Investments
- 14) 2017 Financing STAMP Portfolio Ramp Up Fund Summary of Investments
- 15) Payden & Rygel Operating Portfolio by Investment Category
- 16) Payden & Rygel Operating Portfolio Transaction Report
- 17) MetLife Short Duration Quarterly Review
- 18) Payden & Rygel Operating Portfolio Quarterly Review
- 19) County of Riverside Investment Report

Approved by the Budget and Implementation Committee on November 23, 2020

In Favor: 11 Abstain: 0 No: 0

Riverside County Transportation Commission
Investment Portfolio Report
Period Ended: September 30, 2020

	FAIR VALUE	RATING MOODY'S / S&P	COUPON RATE	PAR VALUE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY	PURCHASE COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
OPERATING FUNDS										
City National Bank Deposits	8,617,714	A3/BBB+	N/A				N/A			
County Treasurer's Pooled Investment Fund	530,334,131	Aaa-bf/AAA-V1	N/A				0.62%			
Local Agency Investment Fund (LAIF)	3,904,303	N/A	N/A				N/A			
Subtotal Operating Funds	542,856,148									
FUNDS HELD IN TRUST										
County Treasurer's Pooled Investment Fund:										
Local Transportation Fund	81,627,713	Aaa-bf/AAA-V1	N/A				0.62%			
Subtotal Funds Held in Trust	81,627,713									
COMMISSION MANAGED PORTFOLIO										
US Bank Payden & Rygel Operating	55,543,377					See attached report for details				
First American Government Obligation Fund	54,530,263	N/A	N/A				N/A			
Subtotal Commission Managed Portfolio	110,073,641									
STAMP PORTFOLIO for 91 CIP										
Series A & Series B Reserve Fund	19,370,318					See attached report for details				
Residual Fund Required Retained Balance	26,917,085					See attached report for details				
TIFIA Reserve Fund	20,996,666					See attached report for details				
Subtotal STAMP Portfolio - 91 CIP	67,284,069									
STAMP PORTFOLIO for 2017 Financing										
Sales Tax I15 ELP Project Revenue Fund	49,739,061					See attached report for details				
Ramp Up Fund	8,486,345					See attached report for details				
Subtotal STAMP Portfolio - 2017 Financing	58,225,406									
TOTAL All Cash and Investments	\$ 860,066,977									





91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	3134GWTLO	Agency	Freddie Mac	09/28/2023	09/23/2020	270,000.00	269,959.50	09/28/2021	269,832.60	(127.01)	0.300	0.321	AAA
256350021	MIM-RCTC 2013 Residual Fund	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	325,000.00	325,466.05	10/16/2020	325,162.50	62.63	1.125	0.000	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	240,000.00	240,344.16	10/16/2020	240,120.00	46.25	1.125	0.000	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3135G05G4	Agency	Federal National Mortgage Association	07/10/2023	07/20/2020	425,000.00	424,328.50	---	424,910.75	538.23	0.250	0.258	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWTLO	Agency	Freddie Mac	09/28/2023	09/23/2020	290,000.00	289,956.50	09/28/2021	289,820.20	(136.42)	0.300	0.321	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAEV7	Agency	Freddie Mac	08/24/2023	08/19/2020	425,000.00	424,566.50	---	425,289.00	706.50	0.250	0.226	AAA
256350021	MIM-RCTC 2013 Residual Fund	3134GWB6	Agency	Freddie Mac	07/28/2023	07/22/2020	300,000.00	300,000.00	01/28/2021	300,105.00	105.00	0.450	0.343	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWN4	Agency	Freddie Mac	08/12/2025	08/14/2020	325,000.00	324,545.00	08/12/2021	324,337.00	(219.00)	0.600	0.643	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	260,000.00	260,372.84	10/16/2020	260,130.00	50.11	1.125	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	3134GV6H6	Agency	Freddie Mac	10/20/2022	07/22/2020	400,000.00	399,960.00	07/20/2021	400,228.00	264.60	0.320	0.249	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3135G05G4	Agency	Federal National Mortgage Association	07/10/2023	07/20/2020	200,000.00	199,684.00	---	199,958.00	253.28	0.250	0.258	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	185,000.00	205,766.25	---	222,059.20	18,493.21	3.250	0.709	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	Agency	Freddie Mac	01/13/2022	---	950,000.00	942,921.50	---	977,426.50	27,591.65	2.375	0.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWTLO	Agency	Freddie Mac	09/28/2023	09/23/2020	315,000.00	314,952.75	09/28/2021	314,804.70	(148.18)	0.300	0.321	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAE9C	Agency	Freddie Mac	08/12/2021	04/29/2020	270,000.00	273,044.52	---	272,286.90	235.82	1.125	0.147	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EAEV7	Agency	Freddie Mac	08/24/2023	08/19/2020	400,000.00	399,592.00	---	400,272.00	664.94	0.250	0.226	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWB6	Agency	Freddie Mac	07/28/2023	07/22/2020	200,000.00	200,000.00	01/28/2021	200,070.00	70.00	0.450	0.343	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWB6	Agency	Freddie Mac	07/28/2023	07/22/2020	225,000.00	225,000.00	01/28/2021	225,078.75	78.75	0.450	0.343	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	200,000.00	222,450.00	---	240,064.00	19,992.65	3.250	0.709	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADB2	Agency	Freddie Mac	01/13/2022	06/06/2019	500,000.00	505,766.50	---	514,435.00	11,553.59	2.375	0.128	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWN4	Agency	Freddie Mac	08/12/2025	08/14/2020	300,000.00	299,580.00	08/12/2021	299,388.00	(202.16)	0.600	0.643	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	08/19/2019	100,000.00	101,109.38	---	102,637.00	2,058.04	2.373	0.507	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2013	83,064.40	83,076.92	---	85,896.90	2,889.10	2.500	0.802	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AUPE3	Agency CMO	Freddie Mac	06/25/2022	---	150,000.00	151,611.80	---	154,291.50	3,927.63	2.396	0.509	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	Agency CMO	Government National Mortgage Association	12/16/2042	---	450,000.00	427,324.22	---	465,534.00	26,120.32	2.273	1.255	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A6B27	Agency CMO	Freddie Mac	10/25/2020	06/27/2019	690.94	706.17	---	690.61	(0.33)	4.333	0.827	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CR76	Agency CMO	Government National Mortgage Association	10/20/2040	05/22/2014	29,004.94	28,007.90	---	29,689.17	1,198.24	2.000	1.110	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	06/10/2019	56,849.68	56,423.30	---	56,941.77	294.48	1.750	0.607	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378AU90	Agency CMO	Government National Mortgage Association	10/20/2026	04/28/2020	109,557.24	112,707.01	---	112,373.95	12.02	3.000	0.628	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A5FP4	Agency CMO	Freddie Mac	01/15/2021	01/30/2018	16,045.14	16,085.25	---	16,101.29	62.88	2.500	0.799	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378FRB8	Agency CMO	Government National Mortgage Association	07/20/2042	12/30/2019	158,292.99	155,968.06	---	162,334.21	6,297.18	2.000	1.138	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1UG5	Agency CMO	Freddie Mac	01/25/2023	---	240,000.00	250,336.72	---	250,024.80	933.35	2.637	0.616	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378WUY7	Agency CMO	Government National Mortgage Association	06/20/2041	06/12/2019	81,401.11	81,528.30	---	82,553.50	923.84	2.500	0.935	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	02/04/2020	9,775.46	9,839.62	---	9,776.93	(4.98)	3.500	1.350	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	Agency CMO	Freddie Mac	11/15/2026	06/18/2019	135,959.45	134,546.74	---	139,372.03	4,497.31	2.000	0.274	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137BDFK2	Agency CMO	Freddie Mac	09/15/2040	11/13/2019	46,514.68	47,586.70	---	47,613.35	364.46	3.500	1.025	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ADTJ6	Agency CMO	Freddie Mac	04/25/2021	03/11/2020	473,015.00	482,697.03	---	476,274.07	(358.31)	3.871	1.628	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378JZD7	Agency CMO	Government National Mortgage Association	12/20/2040	10/16/2019	32,423.16	32,017.87	---	32,833.32	751.64	1.500	0.616	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/26/2019	24,577.00	24,720.84	---	25,020.61	327.37	2.482	0.689	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDFK2	Agency CMO	Freddie Mac	09/15/2040	---	53,862.92	54,991.67	---	55,135.17	581.86	3.500	1.025	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	Agency CMO	Freddie Mac	10/25/2022	08/13/2019	360,000.00	367,790.63	---	373,795.20	9,016.77	2.682	0.632	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1UG5	Agency CMO	Freddie Mac	01/25/2023	06/25/2019	200,000.00	204,101.56	---	208,354.00	5,854.46	2.637	0.616	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378AU90	Agency CMO	Government National Mortgage Association	10/20/2026	04/28/2020	100,753.53	103,650.19	---	103,343.90	11.05	3.000	0.628	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	Agency CMO	Freddie Mac	09/15/2022	06/03/2019	21,685.79	21,306.28	---	21,844.74	422.25	1.500	0.872	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	01/28/2020	42,797.75	43,733.95	---	44,179.26	568.27	3.500	0.065	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	Agency CMO	Freddie Mac	10/15/2022	08/15/2019	110,792.61	109,650.06	---	111,544.89	1,595.13	1.500	0.845	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	02/07/2020	15,105.73	15,247.35	---	15,611.92	380.81	2.500	0.236	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397LUK3	Agency CMO	Federal National Mortgage Association	06/25/2023	10/10/2018	65,232.37	66,547.21	---	66,782.29	983.01	4.500	0.392	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AUPE3	Agency CMO	Freddie Mac	06/25/2022	06/28/2019	200,000.00	201,773.44	---	205,722.00	4,847.58	2.396	0.509	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378PPK8	Agency CMO	Government National Mortgage Association	12/20/2038	01/08/2020	70,426.82	70,924.76	---	72,174.11	1,340.26	2.500	1.220	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	44,536.43	45,420.20	---	45,717.09	630.29	3.500	0.764	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	35,391.27	36,034.12	---	36,942.47	997.26	3.000	0.799	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	09/29/2017	140,000.00	142,089.06	---	145,294.80	4,606.89	2.573	0.460	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38380AZ34	Agency CMO	Government National Mortgage Association	04/20/2046	11/28/2016	105,129.65	108,074.11	---	110,840.30	3,251.83	3.000	1.875	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	03/11/2020	37,622.18	38,351.12	---	38,256.49	212.70	3.230	0.551	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	12/17/2019	74,289.57	77,934.40	---	79,362.80	1,439.93	4.000	1.574	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ARVU7	Agency CMO	Freddie Mac	08/15/2038	06/30/2020	198,758.21	201,522.20	---	200,741.82	(450.95)	3.000	0.968	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	07/22/2019	100,000.00	102,574.22	---	101,487.00	563.02	3.989	0.601	AAA
256350021	MIM-RCTC 2013 Residual Fund	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	89,072.85	90,840.39	---	91,434.17	1,260.58	3.500	0.764	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGZA3	Agency CMO	Federal National Mortgage Association	09/25/2030	06/25/2019	18,389.08	18,511.91	---	18,790.51	328.64	3.000	0.737	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	18,874.09	18,614.57	---	18,904.67	129.76	1.750	0.607	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	26,422.25	26,592.55	---	26,869.05	347.83	2.500	1.441	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	---	37,091.38	38,101.59	---	38,288.69	708.68	3.500	0.065	AAA
256350021	MIM-RCTC 2013 Residual Fund	31394GUX9	Agency CMO	Freddie Mac	08/15/2023	07/02/2019	20,042.88	20,894.70	---	21,008.94	348.49	5.500	1.141	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376TTT9	Agency CMO	Government National Mortgage Association	11/20/2039	01/29/2020	38,628.54	39,533.88	---	40,298.06	802.66	3.000	0.746	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377YTL4	Agency CMO	Government National Mortgage Association	05/20/2040	06/17/2019	121,503.20	120,022.38	---	123,710.91	3,677.19	2.000	0.986	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	Agency CMO	Freddie Mac	07/15/2038	06/20/2019	53,955.12	53,786.51	---	54,035.51	618.36	0.602	0.445	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ATRW4	Agency CMO</											

91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	03/28/2018	1,805.27	1,815.00	---	1,804.95	1.28	3.000	0.473	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	06/28/2019	150,000.00	152,232.42	---	155,673.00	4,414.17	2.573	0.460	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376TTT9	Agency CMO	Government National Mortgage Association	11/20/2039	01/29/2020	35,538.25	36,371.18	---	37,074.21	738.44	3.000	0.746	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	06/07/2019	329,194.09	335,019.28	---	334,744.30	3,429.84	3.230	0.551	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378HXH4	Agency CMO	Government National Mortgage Association	09/16/2027	03/08/2019	10,894.94	10,566.27	---	11,008.25	383.11	1.250	0.560	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AS7D0	Agency CMO	Freddie Mac	04/15/2039	06/14/2019	79,697.41	79,099.68	---	80,021.78	673.20	2.000	1.222	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	14,163.64	14,143.72	---	14,261.08	122.08	3.500	2.212	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	40,599.97	39,584.97	---	41,274.34	1,293.56	2.500	1.020	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	06/25/2019	17,773.57	18,004.07	---	17,776.24	0.46	3.500	1.350	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	32,801.67	33,397.48	---	34,239.37	924.29	3.000	0.799	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	100,735.44	97,099.52	---	103,605.39	5,657.63	2.250	0.611	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	38,299.45	39,384.10	---	39,810.36	832.19	5.000	0.934	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	03/20/2019	16,544.37	16,358.25	---	17,098.77	697.47	2.500	0.236	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376TSZ1	Agency CMO	Government National Mortgage Association	01/16/2039	01/26/2015	49,956.33	52,191.88	---	52,433.17	1,232.48	3.000	0.597	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	90,021.47	93,678.60	---	95,784.65	2,658.60	4.000	0.583	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	24,534.95	24,693.09	---	24,949.84	322.98	2.500	1.441	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BSZ3	Agency CMO	Government National Mortgage Association	04/16/2040	06/25/2019	73,224.77	72,812.88	---	73,639.22	675.63	2.141	1.044	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/03/2013	176,507.61	167,682.23	---	179,693.57	4,424.80	2.482	0.689	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGFQ0	Agency CMO	Federal National Mortgage Association	12/25/2038	06/18/2019	86,068.19	87,154.13	---	87,014.08	351.59	3.500	1.827	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377RED3	Agency CMO	Government National Mortgage Association	12/16/2025	12/11/2019	152,307.54	153,521.25	---	156,549.31	3,162.23	2.500	0.436	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	---	63,103.13	62,743.13	---	63,205.36	220.04	1.750	0.607	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	72,908.06	71,860.01	---	73,360.82	1,217.82	1.500	0.729	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	06/28/2019	300,000.00	302,496.09	---	307,911.00	6,740.37	2.373	0.507	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	03/15/2019	206,000.00	209,846.41	---	209,063.22	1,900.69	3.989	0.601	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	Government National Mortgage Association	04/20/2039	---	63,374.41	64,638.78	---	65,432.81	1,587.57	3.000	0.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	41,567.33	42,392.18	---	42,669.28	588.27	3.500	0.764	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	---	133,597.41	136,958.18	---	142,720.77	5,558.96	4.000	1.574	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	Agency CMO	Freddie Mac	04/15/2032	06/18/2019	36,909.51	36,886.44	---	36,915.05	55.63	0.502	0.265	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2019	89,986.43	90,155.16	---	93,054.97	2,947.06	2.500	0.802	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MU32	Agency MBS	Government National Mortgage Association	12/20/2027	06/22/2020	95,881.78	101,035.43	---	100,497.53	(626.00)	3.000	0.754	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KXW4	Agency MBS	Government National Mortgage Association	02/16/2037	12/11/2014	69,494.96	69,158.34	---	69,834.09	448.28	1.705	1.092	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179NAJ7	Agency MBS	Government National Mortgage Association	04/20/2028	06/30/2020	39,659.03	41,858.87	---	41,570.59	(257.91)	3.000	0.798	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FPJF3	Agency MBS	Freddie Mac	06/25/2029	01/08/2020	182,354.81	183,181.11	---	196,675.13	13,612.44	2.258	0.653	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	47,927.58	47,657.99	---	48,100.60	298.77	2.150	0.890	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJRP5	Agency MBS	Federal National Mortgage Association	06/01/2021	06/18/2019	82,198.22	84,677.85	---	82,853.34	(198.06)	4.380	2.441	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MZV5	Agency MBS	Government National Mortgage Association	02/20/2028	04/28/2020	76,932.15	80,225.81	---	80,202.53	39.37	2.500	0.613	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	161,460.90	160,502.22	---	161,339.80	603.29	2.500	2.465	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137A WQG3	Agency MBS	Freddie Mac	04/25/2022	08/19/2020	72,730.16	73,366.55	---	73,303.27	(46.29)	1.583	0.504	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620A9T35	Agency MBS	Government National Mortgage Association	11/15/2024	06/13/2019	119,994.66	123,903.86	---	127,232.74	4,250.99	4.000	-0.502	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	06/27/2019	353,819.30	357,233.09	---	364,975.22	9,333.93	2.522	0.488	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A WQG3	Agency MBS	Freddie Mac	04/25/2022	06/07/2019	193,947.10	191,795.49	---	195,475.40	2,853.42	1.583	0.504	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/29/2016	226,958.54	233,448.13	---	232,292.06	3,556.20	2.349	0.252	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	06/27/2019	150,000.00	163,248.05	---	175,623.00	14,200.34	3.600	1.120	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137F WHY9	Agency MBS	Freddie Mac	09/25/2030	09/15/2020	200,000.00	199,000.00	---	200,000.00	999.46	0.826	---	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	9,337.49	9,200.35	---	9,437.69	164.87	1.785	0.489	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MU24	Agency MBS	Government National Mortgage Association	12/20/2027	04/28/2020	54,589.11	56,926.20	---	56,909.69	39.92	2.500	0.585	AAA
256350021	MIM-RCTC 2013 Residual Fund	36179M4J6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	123,967.28	125,458.76	---	129,524.73	4,183.17	2.500	0.531	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KR50	Agency MBS	Government National Mortgage Association	07/16/2043	05/08/2015	450,000.00	434,460.94	---	464,175.00	20,188.20	2.389	1.242	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	07/31/2019	360,000.00	363,360.94	---	373,262.40	11,302.97	2.510	0.612	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NAJ7	Agency MBS	Government National Mortgage Association	04/20/2028	06/30/2020	36,684.60	38,719.46	---	38,452.80	(238.58)	3.000	0.798	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FQ3Y7	Agency MBS	Freddie Mac	07/25/2029	01/08/2020	182,546.20	182,610.38	---	196,149.55	13,572.41	2.190	0.747	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	41,830.75	42,301.35	---	43,037.99	760.95	2.325	0.835	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137BJP56	Agency MBS	Freddie Mac	01/25/2025	07/23/2020	45,934.55	47,895.75	---	47,821.09	(17.20)	2.697	0.659	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	275,000.00	284,356.45	---	303,971.25	20,301.17	2.550	1.103	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179M4J6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	148,760.74	150,550.52	---	155,429.68	5,019.80	2.500	0.531	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NKP2	Agency MBS	Government National Mortgage Association	08/20/2028	04/28/2020	80,492.40	83,938.47	---	83,929.42	36.29	2.500	0.684	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/15/2016	177,490.24	196,847.77	---	180,493.38	405.02	4.295	1.555	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179M4J6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	37,190.18	37,637.63	---	38,857.42	1,254.95	2.500	0.531	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BVZ74	Agency MBS	Freddie Mac	08/25/2026	07/09/2020	312,266.39	334,405.59	---	335,005.63	1,758.23	3.045	0.579	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MKL3	Agency MBS	Government National Mortgage Association	08/20/2027	05/28/2020	97,642.51	101,731.28	---	101,018.01	(663.87)	2.500	0.886	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BJQ71	Agency MBS	Freddie Mac	05/25/2025	10/30/2019	200,000.00	206,296.88	---	216,936.00	11,675.78	2.770	0.872	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RZ23	Agency MBS	Federal National Mortgage Association	08/01/2021	11/02/2018	59,109.93	59,987.34	---	59,864.76	564.69	3.840	1.728	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	Government National Mortgage Association	05/16/2055	05/14/2015	203,450.82	205,962.16	---	213,662.01	8,224.68	2.500	1.318	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MEK2	Agency MBS	Government National Mortgage Association	06/20/2027	04/28/2020	92,923.38	96,901.66	---	96,876.34	105.47	2.500	0.509	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	96,903.54	98,909.75	---	96,858.97	(199.50)	4.410	3.792	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BP4K2	Agency MBS	Freddie Mac	03/25/2026	09/09/2019	200,000.00	210,125.00	---	221,502.00	12,985.43	2.849	0.798	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAB2	Agency MBS	Freddie Mac	08/25/2027	09/22/2020	120,000.00	131,714.06	---	131,572.80	(84.69)	3.038	0.302	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	126,395.92							

91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	209,126.82	212,941.75	---	214,662.40	2,419.27	2.996	1.013	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36297GCD0	Agency MBS	Government National Mortgage Association	02/15/2025	06/12/2019	75,826.13	79,016.17	---	79,271.67	1,183.70	4.500	1.204	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3132A85Y1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	264,581.96	278,844.59	---	277,012.02	(1,947.38)	2.500	0.852	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3132CJA2	Agency MBS	Freddie Mac	09/01/2029	01/28/2020	81,408.43	83,717.13	---	85,416.16	1,787.85	3.000	0.624	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L8H23	Agency MBS	Federal National Mortgage Association	12/01/2021	05/02/2019	66,733.16	66,524.68	---	66,709.14	155.32	2.730	2.621	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	---	193,467.22	190,717.18	---	199,050.68	6,046.72	2.325	0.835	AAA
256350021	MIM-RCTC 2013 Residual Fund	36179RFD6	Agency MBS	Government National Mortgage Association	06/20/2030	05/01/2020	59,847.90	62,802.89	---	62,743.34	(88.88)	3.000	1.084	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	229,610.00	19,742.93	3.281	1.004	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620C4SU5	Agency MBS	Government National Mortgage Association	09/15/2025	06/12/2019	74,346.03	77,096.25	---	78,885.60	2,455.67	4.000	0.066	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3620ARZE4	Agency MBS	Government National Mortgage Association	02/15/2026	06/22/2020	91,663.58	95,903.02	---	96,261.43	50.53	3.000	0.216	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	06/20/2019	101,000.00	103,840.63	---	103,306.84	1,221.94	3.770	1.167	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FMD66	Agency MBS	Freddie Mac	05/25/2026	08/18/2020	115,367.38	121,352.06	---	121,752.96	560.61	2.283	0.678	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BM6P6	Agency MBS	Freddie Mac	08/25/2022	06/28/2019	200,000.00	205,437.50	---	207,688.00	4,663.64	3.090	0.709	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179NKP2	Agency MBS	Government National Mortgage Association	08/20/2028	04/28/2020	80,492.40	83,938.47	---	83,929.42	36.29	2.500	0.684	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MEK2	Agency MBS	Government National Mortgage Association	06/20/2027	04/28/2020	100,667.00	104,976.81	---	104,949.37	114.26	2.500	0.509	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36202FA30	Agency MBS	Government National Mortgage Association	09/20/2024	10/23/2019	31,980.09	33,319.26	---	34,057.83	1,013.04	4.500	-0.183	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	55,265.81	60,404.78	---	60,937.74	698.22	4.500	-0.257	AAA
256350021	MIM-RCTC 2013 Residual Fund	36179Q2A8	Agency MBS	Government National Mortgage Association	02/20/2030	04/30/2020	314,611.44	332,701.60	---	330,788.76	(1,825.77)	3.000	0.944	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	08/29/2018	130,000.00	132,747.27	---	132,969.20	2,325.31	3.770	1.167	AAA
256350021	MIM-RCTC 2013 Residual Fund	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	48,866.01	50,645.04	---	51,840.97	1,637.72	4.000	-0.300	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36176XE21	Agency MBS	Government National Mortgage Association	03/15/2027	06/22/2020	169,431.22	177,532.14	---	177,929.89	93.82	3.000	0.493	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBAB2	Agency MBS	Freddie Mac	08/25/2027	09/22/2020	130,000.00	142,690.23	---	142,537.20	(91.75)	3.038	0.302	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	06/10/2019	171,753.65	174,571.49	---	173,618.90	1,101.99	3.763	0.515	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3128MMUL5	Agency MBS	Freddie Mac	02/01/2031	06/22/2020	135,497.34	141,848.77	---	141,877.91	(62.80)	2.500	0.859	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FL6P4	Agency MBS	Freddie Mac	01/25/2029	09/09/2019	275,000.00	307,108.40	---	325,820.00	22,099.73	3.563	1.187	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	---	645,000.00	652,086.14	---	668,761.80	19,631.57	2.510	0.612	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AWQG3	Agency MBS	Freddie Mac	04/25/2022	---	30,304.23	29,740.76	---	30,543.03	509.99	1.583	0.504	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L2GH4	Agency MBS	Federal National Mortgage Association	07/01/2021	---	121,929.58	119,347.79	---	123,125.71	2,057.17	1.870	0.187	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3132A9T64	Agency MBS	Freddie Mac	10/01/2032	08/14/2020	177,569.59	187,141.70	---	186,414.33	(980.73)	3.000	1.188	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	229,610.00	19,742.93	3.281	1.004	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	123,470.10	122,736.99	---	123,377.50	461.34	2.500	2.465	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138L2QG5	Agency MBS	Federal National Mortgage Association	01/01/2028	09/09/2019	255,602.52	271,228.23	---	285,523.35	14,929.61	3.010	1.312	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AXHN6	Agency MBS	Freddie Mac	02/25/2022	01/25/2018	10,786.15	10,637.85	---	10,848.50	506.48	8.633	0.515	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RL6	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	51,344.40	52,106.56	---	51,878.90	401.31	3.840	1.847	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179RFD6	Agency MBS	Government National Mortgage Association	06/20/2030	05/01/2020	22,442.96	23,551.30	---	23,528.75	(33.54)	3.000	1.084	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	08/29/2016	185,890.50	197,443.31	---	190,811.03	689.38	2.996	1.013	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137BVZ74	Agency MBS	Freddie Mac	08/25/2026	07/09/2020	267,656.90	286,633.36	---	287,147.68	1,507.05	3.045	0.579	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	Agency MBS	Government National Mortgage Association	12/16/2046	---	425,000.00	415,829.11	---	452,850.25	33,231.77	2.830	1.793	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	03/15/2019	85,876.83	87,111.31	---	86,809.45	669.28	3.763	0.515	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	08/29/2016	358,536.89	372,612.26	---	369,841.55	7,450.37	2.522	0.488	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BLAC2	Agency MBS	Freddie Mac	06/25/2025	---	150,000.00	159,648.05	---	167,272.50	9,129.09	3.284	0.679	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36176XE21	Agency MBS	Government National Mortgage Association	03/15/2027	06/22/2020	184,256.44	193,066.21	---	193,498.74	102.02	3.000	0.493	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FMD66	Agency MBS	Freddie Mac	05/25/2026	08/18/2020	115,367.38	121,352.06	---	121,752.96	560.61	2.283	0.678	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137BFE80	Agency MBS	Freddie Mac	08/25/2024	07/15/2020	308,436.42	322,075.09	---	321,144.00	(326.33)	2.720	0.555	AAA
256350021	MIM-RCTC 2013 Residual Fund	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	12/12/2019	71,585.27	73,352.53	---	74,850.99	1,668.36	3.000	0.670	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	22,665.88	22,655.26	---	22,659.99	57.59	0.355	0.515	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138XOZY7	Agency MBS	Federal National Mortgage Association	07/01/2028	08/31/2020	48,611.36	51,079.90	---	50,881.51	(178.83)	2.500	0.633	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620AFYR2	Agency MBS	Government National Mortgage Association	12/15/2024	06/12/2019	71,117.03	73,431.12	---	75,409.66	2,548.38	4.000	-0.441	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138XOZY7	Agency MBS	Federal National Mortgage Association	07/01/2028	08/31/2020	44,192.14	46,436.27	---	46,255.91	(162.57)	2.500	0.633	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F3H7	Agency MBS	Government National Mortgage Association	02/20/2027	06/30/2020	64,783.11	67,941.29	---	67,897.23	(14.33)	3.000	0.553	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	12/12/2019	162,693.79	166,710.31	---	170,115.88	3,791.73	3.000	0.670	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	124,012.62	123,315.05	---	124,460.31	773.08	2.150	0.890	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	90,609.62	86,099.89	---	90,802.62	2,854.53	1.400	1.227	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4CY6	Agency MBS	Freddie Mac	09/25/2024	06/28/2019	190,000.00	195,907.81	---	204,274.70	9,833.98	2.920	0.890	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	---	104,774.80	107,992.69	---	109,554.63	2,681.96	3.000	0.670	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NKH7	Agency MBS	Government National Mortgage Association	07/20/2028	03/31/2020	171,297.57	178,684.78	---	179,562.68	1,246.08	3.000	0.838	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	04/01/2019	35,000.00	36,714.84	---	40,978.70	4,538.93	3.600	1.120	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	10/28/2016	38,510.19	39,340.56	---	39,700.54	676.32	2.706	0.504	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3128MMUL5	Agency MBS	Freddie Mac	02/01/2031	06/22/2020	131,126.46	137,273.01	---	137,301.20	(60.77)	2.500	0.859	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3140JAU97	Agency MBS	Federal National Mortgage Association	05/01/2023	05/20/2020	78,066.39	81,164.65	---	80,550.46	(818.73)	2.604	0.938	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FQ3Y7	Agency MBS	Freddie Mac	07/25/2029	01/08/2020	197,347.25	197,416.63	---	212,053.56	14,672.88	2.190	0.747	AAA
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	Agency MBS	Federal National Mortgage Association	12/01/2020	01/17/2018	0.00	0.00	---	0.00	0.00	5.000	0.007	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	06/28/2019	46,061.20	46,486.35	---	47,484.96	857.20	2.706	0.504	AAA
256350021	MIM-RCTC 2013 Residual Fund	3622A2GC0	Agency MBS	Government National Mortgage Association	03/15/2028	04/30/2020	220,309.51	229,190.74	---	230,113.28	1,044.67	2.500	0.540	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MU24	Agency MBS	Government National Mortgage Association	12/20/2027	04/28/2020	59,138.20	61,670.06	---	61,652.17	43.24	2.500	0.585	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3140JAU97	Agency MBS	Federal National Mortgage Association	05/01/2023	05/20/2020	71,560.85	74,400.93	---	73,837.92	(750.51)	2.604	0.938	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3132A85Y1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	244,487.13	257,666.52	---	255,973.14	(1,799.46)	2.500	0.852	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	97,089.87	101,745.66	---	107,05				

91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	55,601.36	53,162.69	---	55,719.79	2,149.57	1.400	1.227	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179RFD6	Agency MBS	Government National Mortgage Association	06/20/2030	05/01/2020	22,442.96	23,551.08	---	23,528.75	(33.32)	3.000	1.084	AAA
256350023	MIM-Sr Lien Reserve Fund-I	36202FA30	Agency MBS	Government National Mortgage Association	09/20/2024	10/23/2019	29,421.68	30,653.72	---	31,333.21	932.00	4.500	-0.183	AAA
256350021	MIM-RCTC 2013 Residual Fund	3140J6DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	164,623.14	165,729.20	---	172,276.47	6,691.74	2.500	0.583	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138NJA8	Agency MBS	Federal National Mortgage Association	12/01/2020	10/07/2019	13,039.95	13,180.54	---	13,036.30	(23.26)	3.630	2.668	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/22/2019	124,827.19	125,836.54	---	127,760.63	2,241.04	2.349	0.252	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FPJF3	Agency MBS	Freddie Mac	06/25/2029	01/08/2020	197,140.33	198,033.62	---	212,621.76	14,716.16	2.258	0.653	AAA
256350023	MIM-Sr Lien Reserve Fund-I	3136AC7J4	Agency MBS	Federal National Mortgage Association	03/25/2023	---	46,780.65	46,151.21	---	48,722.51	2,245.06	2.621	0.552	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	39,216.33	39,657.51	---	40,348.11	713.39	2.325	0.835	AAA
256350023	MIM-Sr Lien Reserve Fund-I	31418AM39	Agency MBS	Federal National Mortgage Association	12/01/2027	09/22/2020	53,070.05	55,408.45	---	55,543.11	96.28	2.500	0.482	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136AMM48	Agency MBS	Federal National Mortgage Association	07/25/2022	08/01/2019	323,687.46	325,508.20	---	329,416.72	4,777.24	2.509	0.790	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARZE4	Agency MBS	Government National Mortgage Association	02/15/2026	06/22/2020	101,312.37	105,998.07	---	106,394.20	55.85	3.000	0.216	AAA
256350021	MIM-RCTC 2013 Residual Fund	3132G5AV1	Agency MBS	Freddie Mac	07/01/2028	10/11/2019	61,621.67	62,777.09	---	64,714.47	2,051.98	3.000	1.092	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BSRZ8	Agency MBS	Freddie Mac	09/25/2022	06/28/2019	118,936.36	121,282.57	---	123,202.61	2,254.10	2.838	0.721	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFP51	Agency MBS	Federal National Mortgage Association	10/01/2028	09/09/2019	196,929.08	204,413.93	---	217,809.47	13,865.84	2.570	1.109	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/01/2019	177,490.24	182,960.54	---	180,493.38	1,280.37	4.295	1.555	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	149,209.20	154,641.35	---	158,293.06	5,000.67	4.000	-0.300	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	300,000.00	310,207.03	---	331,605.00	22,146.74	2.550	1.103	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36178NB99	Agency MBS	Government National Mortgage Association	08/15/2027	10/11/2019	38,018.49	38,440.26	---	39,710.32	1,291.18	2.500	0.558	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137APP61	Agency MBS	Freddie Mac	01/25/2022	09/06/2019	13,709.61	13,933.46	---	14,044.67	220.71	2.789	0.505	AAA
256350023	MIM-Sr Lien Reserve Fund-I	38379KDN5	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	76,997.53	75,030.49	---	81,457.23	4,736.89	2.239	1.386	AAA
256350021	MIM-RCTC 2013 Residual Fund	3132A85Y1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	331,564.74	349,438.15	---	347,141.65	(2,440.37)	2.500	0.852	AAA
256350023	MIM-Sr Lien Reserve Fund-I	36178NB99	Agency MBS	Government National Mortgage Association	08/15/2027	10/11/2019	28,513.87	28,830.20	---	29,782.73	968.38	2.500	0.558	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31418AM39	Agency MBS	Federal National Mortgage Association	12/01/2027	09/22/2020	57,402.29	59,931.59	---	60,077.24	104.13	2.500	0.482	AAA
256350023	MIM-Sr Lien Reserve Fund-I	38378B6A2	Agency MBS	Government National Mortgage Association	11/16/2052	01/22/2015	102,071.27	98,853.63	---	103,608.46	3,046.43	1.826	1.271	AAA
256350021	MIM-RCTC 2013 Residual Fund	14315XAC2	Asset Backed	Carmax Auto Owner Trust 2020-1	12/16/2024	01/14/2020	60,000.00	59,988.23	---	61,590.00	1,599.07	1.890	0.702	AAA
256350021	MIM-RCTC 2013 Residual Fund	14041NFU0	Asset Backed	Capital One Multi-Asset Execution Trust, Series 2019-2	09/13/2022	03/13/2020	100,000.00	100,312.50	---	102,732.00	2,485.97	1.720	0.321	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	40,141.34	40,137.83	---	40,268.59	127.80	2.270	0.189	AAA
256350021	MIM-RCTC 2013 Residual Fund	26208RAD7	Asset Backed	Drive Auto Receivables Trust 2019-2	03/15/2023	12/05/2019	33,600.52	33,765.89	---	33,671.41	47.84	3.040	-1.845	AAA
256350021	MIM-RCTC 2013 Residual Fund	34528QHK3	Asset Backed	Ford Credit Floorplan Master Owner Trust A, Series 2020-1	09/15/2025	09/15/2020	225,000.00	224,986.86	---	225,589.50	602.48	0.700	0.611	AAA
256350021	MIM-RCTC 2013 Residual Fund	02582JHJ2	Asset Backed	American Express Credit Account Master Trust, Series 2017-6	10/15/2020	12/05/2019	200,000.00	200,375.00	---	200,140.00	122.72	2.040	0.360	AAA
256350021	MIM-RCTC 2013 Residual Fund	12596EAC8	Asset Backed	CNH Equipment Trust 2018-B	11/15/2023	12/05/2019	152,881.64	155,377.90	---	156,379.57	1,975.15	3.190	0.620	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	Asset Backed	Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	33,573.05	33,399.94	---	33,792.61	249.51	2.650	0.625	AAA
256350021	MIM-RCTC 2013 Residual Fund	31680YAB3	Asset Backed	Fifth Third Auto Trust 2019-1	05/16/2022	04/30/2019	30,395.30	30,393.62	---	30,486.48	91.39	2.660	-0.586	AAA
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	Asset Backed	Citibank Credit Card Issuance Trust	01/20/2021	07/19/2019	100,000.00	100,625.00	---	100,682.00	554.31	2.490	0.255	AAA
256350021	MIM-RCTC 2013 Residual Fund	362569AH8	Asset Backed	GM Financial Automobile Leasing Trust 2020-3	10/20/2021	09/22/2020	675,000.00	675,000.00	---	675,000.00	0.00	0.178	0.183	AAA
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	Asset Backed	GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	61,486.03	62,612.47	---	62,879.92	917.40	3.210	-0.034	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478HAD0	Asset Backed	Nissan Auto Receivables 2017-C Owner Trust	04/18/2022	09/25/2018	21,853.38	21,512.77	---	21,952.37	160.96	2.120	0.572	AAA
256350021	MIM-RCTC 2013 Residual Fund	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	63,524.86	63,522.01	---	63,961.92	438.05	2.210	0.514	AAA
256350021	MIM-RCTC 2013 Residual Fund	87165LBB6	Asset Backed	Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	160,000.00	160,387.50	---	161,798.40	1,660.16	2.210	0.425	AAA
256350021	MIM-RCTC 2013 Residual Fund	43813KAA0	Asset Backed	Honda Auto Receivables 2020-3 Owner Trust	10/18/2021	09/22/2020	610,000.00	610,000.00	---	609,993.90	(6.10)	0.189	0.195	AAA
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	Asset Backed	John Deere Owner Trust 2019	10/15/2021	---	106,750.04	107,230.22	---	106,956.07	(7.05)	2.850	0.541	AAA
256350021	MIM-RCTC 2013 Residual Fund	47787OAB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	39,938.48	39,938.33	---	40,132.18	193.72	2.280	0.398	AAA
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	80,000.00	79,989.10	---	81,120.00	1,125.76	2.230	0.989	AA
256350021	MIM-RCTC 2013 Residual Fund	17305EFM2	Asset Backed	Citibank Credit Card Issuance Trust - 2014-A1	01/23/2023	12/11/2019	200,000.00	202,210.16	---	201,624.00	1,011.53	2.880	0.243	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	0.599	0.722	AAA
256350023	MIM-Sr Lien Reserve Fund-I	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	54,957.99	54,977.32	---	54,952.49	(5.59)	0.599	1.638	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	124,859.16	125,044.51	---	124,861.66	(8.37)	0.619	---	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	06/24/2019	13,551.29	13,544.93	---	13,549.93	(1.27)	0.599	1.638	AAA
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	Corporate	Citigroup Inc.	12/08/2021	---	450,000.00	449,617.50	11/08/2021	462,262.50	12,434.18	2.900	0.427	A
256350021	MIM-RCTC 2013 Residual Fund	14913R2D8	Corporate	Caterpillar Financial Services Corporation	07/07/2023	07/06/2020	200,000.00	199,888.00	---	200,952.00	1,055.44	0.650	0.477	A
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	Corporate	Caterpillar Financial Services Corporation	05/17/2021	05/14/2019	120,000.00	120,000.00	---	120,225.60	225.60	0.670	0.339	A
256350021	MIM-RCTC 2013 Residual Fund	61746BEE2	Corporate	Morgan Stanley	01/20/2022	06/12/2020	200,000.00	200,870.00	01/20/2021	200,582.00	136.13	1.452	0.484	A
256350021	MIM-RCTC 2013 Residual Fund	86787EBD8	Corporate	Trust Bank	05/17/2022	05/14/2019	50,000.00	50,000.00	04/17/2022	50,326.00	326.00	0.870	0.402	A
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	Corporate	The Bank of Nova Scotia	04/26/2021	---	200,000.00	194,126.00	---	201,920.00	3,153.55	1.875	0.195	AAA
256350021	MIM-RCTC 2013 Residual Fund	74456QB0P	Corporate	Public Service Electric and Gas Company	03/15/2021	03/25/2020	125,000.00	122,811.25	02/15/2021	125,790.00	1,830.68	1.900	0.213	AA
256350021	MIM-RCTC 2013 Residual Fund	0258M0EH8	Corporate	American Express Credit Corporation	03/03/2022	06/12/2020	270,000.00	270,459.00	01/31/2022	271,755.00	1,378.68	0.951	0.448	A
256350021	MIM-RCTC 2013 Residual Fund	166764BV1	Corporate	Chevron Corporation	05/11/2023	05/07/2020	135,000.00	135,000.00	---	137,610.90	2,610.90	1.141	0.396	AA
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	Corporate	Royal Bank of Canada	10/14/2020	---	195,000.00	196,622.00	---	200,120.00	175.96	2.100	0.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	17308CC46	Corporate	Citigroup Inc.	11/04/2022	10/28/2019	195,000.00	195,000.00	11/04/2021	198,572.40	3,572.40	2.312	0.768	A
256350021	MIM-RCTC 2013 Residual Fund	90331HNP4	Corporate	U.S. Bank National Association	04/26/2021	10/11/2018	250,000.00	249,395.00	03/26/2021	253,510.00	3,649.66	3.150	0.274	AA
256350021	MIM-RCTC 2013 Residual Fund	69371RP34	Corporate	PACCAR Financial Corp.	05/10/2021	04/30/2019	200,000.00	200,250.00	---	200,240.00	165.24	0.503	0.302	A
256350021	MIM-RCTC 2013 Residual Fund	05531FBJ1	Corporate	Trust Financial Corporation	03/16/2023	09/09/2019	165,000.00	164,779.90	02/13/2023	171,659.40	6,746.14	2.200	0.485	A
256350021	MIM-RCTC 2013 Residual Fund	438516C8	Corporate	Honeywell International Inc.	08/19/2022	08/17/2020	265,000.00	265,000.00	08/19/2021	265,437.25	437.25	0.483	0.296	A
256350021	MIM-RCTC 2013 Residual Fund	95000U2B8	Corporate	Wells Fargo & Company	07/22/2022	02/19/2020	235,000.00	239,479.10	---	243,648.00	5,283.71	2.625	0.579	A
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	Corporate	Morgan Stanley	01/25/2021	---	200,000.00	213,237.00	---					

91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	194740PF7	Muni	Collin County Texas	02/15/2024	06/25/2020	175,000.00	175,000.00	---	176,298.50	1,298.50	0.867	0.644	AAA
256350021	MIM-RCTC 2013 Residual Fund	283062DK0	Muni	El Dorado Irrigation District	03/01/2022	06/16/2020	155,000.00	155,000.00	---	155,728.50	728.50	0.739	0.407	AA
256350021	MIM-RCTC 2013 Residual Fund	916544ES4	Muni	Upper Santa Clara Valley Joint Powers Authority	08/01/2023	07/16/2020	170,000.00	170,000.00	---	170,178.50	178.50	0.680	0.643	AA
256350021	MIM-RCTC 2013 Residual Fund	64971QWL3	Muni	New York City Transitional Finance Authority	08/01/2023	07/07/2020	155,000.00	164,850.25	---	163,884.60	(241.68)	2.710	0.666	AAA
256350021	MIM-RCTC 2013 Residual Fund	4581X0CZ9	Non-US Gov	Inter-American Development Bank	09/14/2022	09/30/2019	650,000.00	652,067.00	---	669,253.00	17,872.17	1.750	0.231	AAA
256350021	MIM-RCTC 2013 Residual Fund	9128286N5	TIPS	United States Department of The Treasury	04/15/2024	---	421,135.60	428,511.31	---	447,153.36	20,411.16	0.500	-1.205	AAA
256350023	MIM-Sr Lien Reserve Fund-1	9128285W6	TIPS	United States Department of The Treasury	01/15/2029	---	256,490.00	271,749.49	---	298,862.15	28,955.49	0.875	-1.028	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	---	101,009.70	99,139.38	---	104,122.82	4,043.75	0.125	-1.197	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828V49	TIPS	United States Department of The Treasury	01/15/2027	06/25/2019	311,007.60	313,402.75	---	342,242.09	29,236.22	0.375	-1.158	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	TIPS	United States Department of The Treasury	01/15/2027	---	300,283.20	298,940.35	---	330,440.64	31,037.86	0.375	-1.158	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	9128285W6	TIPS	United States Department of The Treasury	01/15/2029	---	266,749.60	281,612.60	---	310,816.63	31,064.59	0.875	-1.028	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	1,125,000.00	1,143,342.78	---	1,221,682.50	87,853.07	2.125	0.255	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828YK0	US Gov	United States Department of The Treasury	10/15/2022	---	750,000.00	763,253.90	---	769,012.50	7,454.34	1.375	0.131	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	US Gov	United States Department of The Treasury	11/15/2024	04/18/2017	1,350,000.00	1,369,037.11	---	1,462,117.50	101,385.83	2.250	0.226	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828YK0	US Gov	United States Department of The Treasury	10/15/2022	---	1,030,000.00	1,021,835.16	---	1,056,110.50	31,807.50	1.375	0.131	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828YK0	US Gov	United States Department of The Treasury	10/15/2022	---	670,000.00	664,428.32	---	686,984.50	21,010.82	1.375	0.131	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	2,150,000.00	2,158,926.57	---	2,219,531.00	62,931.81	1.750	0.130	AAA
256350021	MIM-RCTC 2013 Residual Fund	9128286U9	US Gov	United States Department of The Treasury	05/15/2022	---	420,000.00	425,850.01	---	433,616.40	9,423.59	2.125	0.127	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	US Gov	United States Department of The Treasury	10/31/2020	06/25/2019	1,050,000.00	1,043,683.60	---	1,051,092.00	1,478.10	1.375	0.139	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828B58	US Gov	United States Department of The Treasury	01/31/2021	---	1,730,000.00	1,727,976.96	---	1,741,487.20	10,848.85	2.125	0.137	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828B58	US Gov	United States Department of The Treasury	01/31/2021	06/26/2019	1,190,000.00	1,194,973.83	---	1,197,901.60	6,854.73	2.125	0.137	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828T67	US Gov	United States Department of The Treasury	10/31/2021	12/09/2019	480,000.00	476,306.25	---	485,812.80	7,938.75	1.250	0.132	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828J43	US Gov	United States Department of The Treasury	02/28/2022	12/30/2019	125,000.00	125,463.87	---	127,861.25	2,555.84	1.750	0.133	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828H49	US Gov	United States Department of The Treasury	10/31/2020	---	1,700,000.00	1,699,820.85	---	1,700,034.00	(3.79)	0.145	0.124	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,375,000.00	1,361,830.08	---	1,419,467.50	49,557.16	1.750	0.130	AAA
256350021	MIM-RCTC 2013 Residual Fund	9128285V2	US Gov	United States Department of The Treasury	01/31/2021	08/31/2020	2,300,000.00	2,301,116.34	---	2,300,736.00	(160.01)	0.215	0.124	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L57	US Gov	United States Department of The Treasury	09/30/2022	09/10/2019	1,000,000.00	1,006,210.94	---	1,032,340.00	28,237.05	1.750	0.130	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	600,000.00	625,417.97	---	651,564.00	28,973.96	2.125	0.255	AAA
256350021	MIM-RCTC 2013 Residual Fund	658886DZ6	VRDN	North Dakota Housing Finance Agency	07/01/2038	06/29/2018	100,000.00	100,000.00	---	100,000.00	0.00	0.120	0.120	AA
256350021	MIM-RCTC 2013 Residual Fund	196480CW5	VRDN	Colorado Housing and Finance Authority, Inc.	10/01/2051	03/19/2020	460,000.00	460,000.00	10/20/2020	460,000.00	0.00	0.160	0.160	AAA
							64,827,718.92	65,956,889.70		67,284,069.43	1,439,175.51			

91 CIP STAMP Portfolio by Account for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	3135G05G4	Agency	Federal National Mortgage Association	07/10/2023	07/20/2020	425,000.00	424,328.50	---	424,910.75	538.23	0.250	0.258	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAEV7	Agency	Freddie Mac	08/24/2023	08/19/2020	425,000.00	424,566.50	---	425,289.00	706.50	0.250	0.226	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWN4D	Agency	Freddie Mac	08/12/2025	08/14/2020	325,000.00	324,545.00	08/12/2021	324,337.00	(219.00)	0.600	0.643	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	260,000.00	260,372.84	10/16/2020	260,130.00	50.11	1.125	0.000	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWTL0	Agency	Freddie Mac	09/28/2023	09/23/2020	315,000.00	314,952.75	09/28/2021	314,804.70	(148.18)	0.300	0.321	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAE9C	Agency	Freddie Mac	08/12/2021	04/29/2020	270,000.00	273,044.52	---	272,286.90	235.82	1.125	0.147	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWGB6	Agency	Freddie Mac	07/28/2023	07/22/2020	225,000.00	225,000.00	01/28/2021	225,078.75	78.75	0.450	0.343	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	200,000.00	222,450.00	---	240,064.00	19,992.65	3.250	0.709	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADB2	Agency	Freddie Mac	01/13/2022	06/06/2019	500,000.00	505,766.50	---	514,435.00	11,553.59	2.375	0.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A6B27	Agency CMO	Freddie Mac	10/25/2020	06/27/2019	690.94	706.17	---	690.61	(0.33)	4.333	0.827	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	06/10/2019	56,849.68	56,423.30	---	56,941.77	294.48	1.750	0.607	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378AU90	Agency CMO	Government National Mortgage Association	10/20/2026	04/28/2020	109,557.24	112,707.01	---	112,373.95	12.02	3.000	0.628	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378WUY7	Agency CMO	Government National Mortgage Association	06/20/2041	06/12/2019	81,401.11	81,528.30	---	82,353.50	923.84	2.500	0.935	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	Agency CMO	Freddie Mac	11/15/2026	06/18/2019	135,959.45	134,546.74	---	139,372.03	4,497.31	2.000	0.274	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378JZD7	Agency CMO	Government National Mortgage Association	12/20/2040	10/16/2019	32,423.16	32,017.87	---	32,833.32	751.64	1.500	0.616	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDKF2	Agency CMO	Freddie Mac	09/15/2040	---	53,862.92	54,991.67	---	55,135.17	581.86	3.500	1.025	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1UG5	Agency CMO	Freddie Mac	01/25/2023	06/25/2019	200,000.00	204,101.56	---	208,354.00	5,854.46	2.637	0.616	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	01/28/2020	42,797.75	43,733.95	---	44,179.26	568.27	3.500	-0.065	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	02/07/2020	15,105.73	15,247.35	---	15,611.92	380.81	2.500	0.236	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ALUE3	Agency CMO	Freddie Mac	06/25/2022	06/28/2019	200,000.00	201,773.44	---	205,722.00	4,847.58	2.396	0.509	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	44,536.43	45,420.20	---	45,717.09	630.29	3.500	0.764	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	35,391.27	36,034.12	---	36,942.47	997.26	3.000	0.799	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	12/17/2019	74,289.57	77,934.40	---	79,362.80	1,439.93	4.000	1.574	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGZA3	Agency CMO	Federal National Mortgage Association	09/25/2030	06/25/2019	18,389.08	18,511.91	---	18,790.51	328.64	3.000	0.737	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	26,422.25	26,592.55	---	26,869.05	347.83	2.500	1.441	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376TTT9	Agency CMO	Government National Mortgage Association	11/20/2039	01/29/2020	38,628.54	39,533.88	---	40,298.06	802.66	3.000	0.746	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377TYL4	Agency CMO	Government National Mortgage Association	05/20/2040	06/17/2019	121,503.20	120,022.38	---	123,710.91	3,677.19	2.000	0.986	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	Agency CMO	Freddie Mac	07/15/2038	06/20/2019	53,955.12	53,786.51	---	54,035.51	618.36	0.602	0.445	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	77,196.77	76,087.07	---	77,676.16	1,289.46	1.500	0.729	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	---	149,000.00	152,765.01	---	151,215.63	937.72	3.989	0.601	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378FRB8	Agency CMO	Government National Mortgage Association	07/20/2042	12/30/2019	167,087.04	164,632.95	---	171,352.77	6,647.02	2.000	1.138	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	06/28/2019	150,000.00	152,232.42	---	155,673.00	4,414.17	2.573	0.460	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	06/07/2019	329,194.09	335,019.28	---	334,744.30	3,429.84	3.230	0.551	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AS7D0	Agency CMO	Freddie Mac	04/15/2039	06/14/2019	79,697.41	79,099.68	---	80,021.78	673.20	2.000	1.222	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	06/25/2019	17,773.57	18,004.07	---	17,776.24	0.46	3.500	1.350	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	90,021.47	93,678.60	---	95,784.65	2,658.60	4.000	0.583	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BSZ3	Agency CMO	Government National Mortgage Association	04/16/2040	06/25/2019	73,224.77	72,812.88	---	73,639.22	675.63	2.141	1.044	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGFQ0	Agency CMO	Federal National Mortgage Association	12/25/2038	06/18/2019	86,068.19	87,154.13	---	87,014.08	351.59	3.500	1.827	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377RED3	Agency CMO	Government National Mortgage Association	12/16/2025	12/11/2019	152,307.54	153,521.25	---	156,549.31	3,162.23	2.500	0.436	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	06/28/2019	300,000.00	302,496.09	---	307,911.00	6,740.37	2.373	0.507	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	Agency CMO	Freddie Mac	04/15/2032	06/18/2019	36,909.51	36,886.44	---	36,915.05	55.63	0.502	0.265	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2019	89,986.43	90,155.16	---	93,054.97	2,947.06	2.500	0.802	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179NAJ7	Agency MBS	Government National Mortgage Association	04/20/2028	06/30/2020	39,659.03	41,858.87	---	41,570.59	(257.91)	3.000	0.798	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJRP5	Agency MBS	Federal National Mortgage Association	06/01/2021	06/18/2019	82,198.22	84,677.85	---	82,853.34	(198.06)	4.380	2.441	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MZV5	Agency MBS	Government National Mortgage Association	02/20/2028	04/28/2020	76,932.15	80,225.81	---	80,020.53	39.37	2.500	0.613	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620A9T35	Agency MBS	Government National Mortgage Association	11/15/2024	06/13/2019	119,994.66	123,903.86	---	127,232.74	4,250.99	4.000	-0.502	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BIU75	Agency MBS	Freddie Mac	01/25/2023	06/27/2019	353,819.30	357,233.09	---	364,975.22	9,333.93	2.522	0.488	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AWQG3	Agency MBS	Freddie Mac	04/25/2022	06/07/2019	193,947.10	191,795.49	---	195,475.45	2,853.42	1.583	0.504	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	06/27/2019	150,000.00	163,248.05	---	175,623.00	14,200.34	3.600	1.120	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MAJ6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	148,760.74	150,550.52	---	155,429.68	5,019.80	2.500	0.531	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BVZ74	Agency MBS	Freddie Mac	08/25/2026	07/09/2020	312,266.39	334,405.59	---	335,005.63	1,758.23	3.045	0.579	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BJQ71	Agency MBS	Freddie Mac	05/25/2025	10/30/2019	200,000.00	206,296.88	---	216,936.00	11,675.78	2.770	0.872	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BP4K2	Agency MBS	Freddie Mac	03/25/2026	09/09/2019	200,000.00	210,125.00	---	221,502.00	12,985.43	2.849	0.798	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F7WHY9	Agency MBS	Freddie Mac	09/25/2030	09/15/2020	200,000.00	199,000.00	---	200,000.00	999.46	0.826	---	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FNAD2	Agency MBS	Freddie Mac	11/25/2028	08/01/2019	146,848.47	149,779.27	---	160,252.80	10,980.25	2.631	0.743	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3132A9T64	Agency MBS	Freddie Mac	10/01/2032	08/14/2020	201,228.79	201,537.22	---	200,753.90	(1,056.18)	3.000	1.188	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	209,126.82	212,941.75	---	214,662.40	2,419.27	2.996	1.013	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36297GCD0	Agency MBS	Government National Mortgage Association	02/15/2025	06/12/2019	75,826.13	79,016.17	---	79,271.67	1,183.70	4.500	1.204	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3132A85Y1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	264,581.96	278,844.59	---	277,012.02	(1,947.38)	2.500	0.852	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620CA5U5	Agency MBS	Government National Mortgage Association	09/15/2025	06/12/2019	74,346.03	77,096.25	---	78,885.60	2,455.67	4.000	0.066	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	06/20/2019	101,000.00	103,840.63	---	103,306.84	1,221.94	3.770	1.167	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BM6P6	Agency MBS	Freddie Mac	08/25/2022	06/28/2019	200,000.00	205,437.50	---	207,688.00	4,663.64	3.090	0.709	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179NKP2	Agency MBS	Government National Mortgage Association	08/20/2028	04/28/2020	80,492.40	83,938.47	---	83,929.42	36.29	2.500	0.684	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MEK2	Agency MBS	Government National Mortgage Association	06/20/2027	04/28/2020	100,667.00	104,976.81	---	104,949.37	114.26	2.500	0.509	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36202FA30	Agency MBS	Government National Mortgage Association	09/20/2024	10/23/2019	31,980.09	33,319.26	---	34,057.83	1,013.04	4.500	-0.183	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	55,265.81	60,404.78	---	60,937.74	698.22	4.500	-0.257	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBA82	Agency MBS	Freddie Mac	08/25/2027	09/22/2020	130,000.00	142,690.23	---	142,53				

91 CIP STAMP Portfolio by Account for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	3137FMD66	Agency MBS	Freddie Mac	05/25/2026	08/18/2020	115,367.38	121,352.06	---	121,752.96	560.61	2.283	0.678	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZ8N	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	22,665.88	22,659.26	---	22,659.99	57.59	0.355	0.515	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138X0ZY7	Agency MBS	Federal National Mortgage Association	07/01/2028	08/31/2019	48,611.36	51,079.90	---	50,881.51	(178.83)	2.500	0.633	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620AFYR2	Agency MBS	Government National Mortgage Association	12/15/2024	06/12/2019	71,117.03	73,431.12	---	75,409.66	2,548.38	4.000	-0.441	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	12/12/2019	162,693.79	166,710.31	---	170,115.88	3,791.73	3.000	0.670	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	124,012.62	123,315.05	---	124,460.31	773.08	2.150	0.890	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4CY6	Agency MBS	Freddie Mac	09/25/2024	06/28/2019	190,000.00	195,907.81	---	204,274.70	9,833.98	2.920	0.890	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3140IAU97	Agency MBS	Federal National Mortgage Association	05/01/2023	05/20/2020	78,066.39	81,164.65	---	80,550.46	(818.73)	2.604	0.938	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FQ3Y7	Agency MBS	Freddie Mac	07/25/2029	01/08/2020	197,347.25	197,416.63	---	212,053.56	14,672.88	2.190	0.747	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	06/28/2019	46,061.20	46,486.35	---	47,484.96	857.20	2.706	0.504	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MU24	Agency MBS	Government National Mortgage Association	12/20/2027	04/28/2020	59,138.20	61,670.06	---	61,652.17	43.24	2.500	0.585	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179MU32	Agency MBS	Government National Mortgage Association	12/20/2027	06/22/2020	103,871.93	109,455.05	---	108,872.33	(678.16)	3.000	0.754	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31419AM53	Agency MBS	Federal National Mortgage Association	08/01/2024	06/28/2019	63,021.27	63,345.17	---	65,171.55	786.64	5.500	0.608	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378NWU3	Agency MBS	Government National Mortgage Association	06/16/2048	06/27/2019	0.00	0.00	---	(0.00)	(0.00)	2.598	1.289	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3132CJAJ2	Agency MBS	Freddie Mac	09/01/2029	01/28/2020	88,487.42	90,996.87	---	92,843.65	1,943.32	3.000	0.624	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	55,601.36	53,162.69	---	55,719.79	2,149.57	1.400	1.227	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36179RFD6	Agency MBS	Government National Mortgage Association	06/20/2030	05/01/2020	22,442.96	23,551.08	---	23,528.75	(33.32)	3.000	1.084	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138NJA8E	Agency MBS	Federal National Mortgage Association	12/01/2020	10/07/2019	13,039.95	13,180.54	---	13,036.30	(23.26)	3.630	2.668	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/22/2019	124,827.19	125,836.54	---	127,760.63	2,241.04	2.349	0.252	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31377PFJ3	Agency MBS	Freddie Mac	06/25/2029	01/08/2020	197,140.33	198,033.62	---	212,621.76	14,716.16	2.258	0.653	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	39,216.33	39,657.51	---	40,348.11	713.39	2.325	0.835	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARZE4	Agency MBS	Government National Mortgage Association	02/15/2026	06/22/2020	101,312.37	105,998.07	---	106,394.20	55.85	3.000	0.216	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BSRZ8	Agency MBS	Freddie Mac	09/25/2022	06/28/2019	118,936.36	121,282.57	---	123,202.61	2,254.10	2.838	0.721	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFP51	Agency MBS	Federal National Mortgage Association	10/01/2028	09/09/2019	196,929.08	204,413.93	---	217,809.47	13,865.84	2.570	1.109	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138106B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/01/2019	177,490.24	182,960.54	---	180,493.38	1,280.37	4.295	1.555	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARBB7	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	149,209.20	154,641.35	---	158,293.96	5,000.67	4.000	-0.300	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	300,000.00	310,207.03	---	331,605.00	22,146.74	2.550	1.103	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36178NB99	Agency MBS	Government National Mortgage Association	08/15/2027	10/11/2019	38,018.49	38,440.26	---	39,710.32	1,291.18	2.500	0.558	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31418AM39	Agency MBS	Federal National Mortgage Association	12/01/2027	09/22/2020	57,402.29	59,931.59	---	60,077.24	104.13	2.500	0.482	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	06/24/2019	13,551.29	13,544.93	---	13,549.93	(1.27)	0.599	1.638	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2020	---	0.00	148,370.69	---	148,370.69	0.00	0.010	0.010	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828V49	TIPS	United States Department of The Treasury	01/15/2027	06/25/2019	311,007.60	313,402.75	---	342,242.09	29,236.22	0.375	-1.158	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	9128285W6	TIPS	United States Department of The Treasury	01/15/2029	---	266,749.60	281,612.60	---	310,816.63	31,064.59	0.875	-1.028	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828YK0	US Gov	United States Department of The Treasury	10/15/2022	---	750,000.00	763,253.90	---	769,012.50	7,454.34	1.375	0.131	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	US Gov	United States Department of The Treasury	10/31/2020	06/25/2019	1,050,000.00	1,043,683.60	---	1,051,092.00	1,478.10	1.375	0.139	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828B58	US Gov	United States Department of The Treasury	01/31/2021	06/26/2019	1,190,000.00	1,194,973.83	---	1,197,901.60	6,854.73	2.125	0.137	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L57	US Gov	United States Department of The Treasury	09/30/2022	09/10/2019	1,000,000.00	1,006,210.94	---	1,032,340.00	28,237.05	1.750	0.130	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	600,000.00	625,417.97	---	651,564.00	28,973.96	2.125	0.255	AAA
							19,984,617.62	20,562,234.74			20,996,666.07	498,604.51		
256350021	MIM-RCTC 2013 Residual Fund	3134GWTL0	Agency	Freddie Mac	09/28/2023	09/23/2020	270,000.00	269,959.50	09/28/2021	269,832.60	(127.01)	0.300	0.321	AAA
256350021	MIM-RCTC 2013 Residual Fund	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	325,000.00	325,466.05	10/16/2020	325,162.50	62.63	1.125	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	3134GWB66	Agency	Freddie Mac	07/28/2023	07/22/2020	300,000.00	300,000.00	01/28/2021	300,105.00	105.00	0.450	0.343	AAA
256350021	MIM-RCTC 2013 Residual Fund	3134GV6H6	Agency	Freddie Mac	10/20/2022	07/22/2020	400,000.00	399,960.00	07/20/2021	400,228.00	264.60	0.320	0.249	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	08/19/2019	100,000.00	101,109.38	---	102,637.00	2,058.04	2.373	0.507	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ASFP4	Agency CMO	Freddie Mac	01/15/2021	01/30/2018	16,045.14	16,085.25	---	16,101.29	62.88	2.500	0.799	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ADTJ6	Agency CMO	Freddie Mac	04/25/2021	03/11/2020	473,015.00	482,697.03	---	476,274.07	(358.31)	3.871	1.628	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/26/2019	24,577.00	24,720.84	---	25,020.61	327.37	2.482	0.689	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	Agency CMO	Freddie Mac	10/25/2022	08/13/2019	360,000.00	367,790.63	---	373,795.20	9,016.77	2.682	0.632	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	Agency CMO	Freddie Mac	09/15/2022	06/03/2019	21,685.79	21,306.28	---	21,844.74	422.25	1.500	0.872	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	Agency CMO	Freddie Mac	10/15/2022	08/15/2019	110,792.61	109,650.62	---	111,544.89	1,595.13	1.500	0.845	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397LUK3	Agency CMO	Federal National Mortgage Association	06/25/2023	10/10/2018	65,232.37	66,547.21	---	66,782.29	983.01	4.500	0.392	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378PPK8	Agency CMO	Government National Mortgage Association	12/20/2038	01/08/2020	70,426.82	70,924.76	---	72,174.11	1,340.26	2.500	1.220	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	03/11/2020	37,622.18	38,351.12	---	38,256.49	212.70	3.230	0.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	89,072.85	90,840.39	---	91,434.17	1,260.58	3.500	0.764	AAA
256350021	MIM-RCTC 2013 Residual Fund	31394GUX9	Agency CMO	Freddie Mac	08/15/2023	07/02/2019	20,042.88	20,894.70	---	21,008.94	348.49	5.500	1.141	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	01/30/2018	601.76	607.59	---	601.65	0.21	3.000	0.473	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136ASKR6	Agency CMO	Federal National Mortgage Association	10/25/2022	---	63,103.13	62,743.13	---	63,205.36	220.04	1.750	0.607	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	03/15/2019	206,000.00	209,846.41	---	209,063.22	1,900.69	3.989	0.601	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	47,927.58	47,657.99	---	48,100.60	298.77	2.150	0.890	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	9,337.49	9,200.35	---	9,437.69	164.87	1.785	0.489	AAA
256350021	MIM-RCTC 2013 Residual Fund	36179M4J6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	123,967.28	125,458.76	---	129,524.73	4,183.17	2.500	0.531	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	41,830.75	42,301.35	---	43,037.99	760.95	2.325	0.835	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137BJP56	Agency MBS	Freddie Mac	01/25/2025	07/23/2020	45,934.55	47,895.75	---	47,821.09	(17.20)	2.697	0.659	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381R2Z3	Agency MBS	Federal National Mortgage Association	08/01/2021	11/02/2018	59,109.93	59,987.34	---	59,864.76	564.69	3.840	1.728	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	96,903.54	99,909.75	---	96,858.97	(199.50)	4.410	3.792	AAA
256350021	MIM-RCTC 2013 Residual Fund	36178NB99	Agency MBS	Government National Mortgage Association	08/15/2027	10/11/2019	95,046.24	96,100.67	---	99,275.80	3,227.95	2.500	0.558	AAA
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	Agency MBS	Federal National Mortgage Association	10/01/2027	---	110,826.48	115,615.24	---	116,421.00	950.70	3		

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Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	3137AXHN6	Agency MBS	Freddie Mac	02/25/2022	01/25/2018	10,786.15	10,637.85	---	10,848.50	506.48	8.633	0.515	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RL16	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	51,344.40	52,106.56	---	51,878.90	401.31	3.840	1.847	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	03/15/2019	85,876.83	87,111.31	---	86,809.45	669.28	3.763	0.515	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137BFE80	Agency MBS	Freddie Mac	08/25/2024	07/15/2020	308,436.42	322,075.09	---	321,144.00	(326.33)	2.720	0.555	AAA
256350021	MIM-RCTC 2013 Residual Fund	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	12/12/2019	71,585.27	73,352.53	---	74,850.99	1,668.36	3.000	0.670	AAA
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	Agency MBS	Federal National Mortgage Association	12/01/2020	01/17/2018	0.00	0.00	---	0.00	0.00	5.000	0.007	AAA
256350021	MIM-RCTC 2013 Residual Fund	3622AZGC0	Agency MBS	Government National Mortgage Association	03/15/2028	04/30/2020	220,309.51	229,190.74	---	230,113.28	1,044.67	2.500	0.540	AAA
256350021	MIM-RCTC 2013 Residual Fund	31406DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	164,623.14	165,729.20	---	172,276.47	6,691.74	2.500	0.583	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136AMM48	Agency MBS	Federal National Mortgage Association	07/25/2022	08/01/2019	323,687.46	325,508.20	---	329,416.72	4,777.24	2.509	0.790	AAA
256350021	MIM-RCTC 2013 Residual Fund	3132G5AV1	Agency MBS	Freddie Mac	07/01/2028	10/11/2019	61,621.67	62,777.09	---	64,714.47	2,051.98	3.000	1.092	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AP61	Agency MBS	Freddie Mac	01/25/2022	09/06/2019	13,709.61	13,933.46	---	14,044.67	220.71	2.789	0.505	AAA
256350021	MIM-RCTC 2013 Residual Fund	3132A85V1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	331,564.74	349,438.15	---	347,141.65	(2,440.37)	2.500	0.852	AAA
256350021	MIM-RCTC 2013 Residual Fund	31415XAC2	Asset Backed	Carmax Auto Owner Trust 2020-1	12/16/2024	01/14/2020	60,000.00	59,988.23	---	61,590.00	1,599.07	1.890	0.702	AAA
256350021	MIM-RCTC 2013 Residual Fund	14041NFU0	Asset Backed	Capital One Multi-Asset Execution Trust, Series 2019-2	09/15/2022	03/13/2020	100,000.00	100,312.50	---	102,732.00	2,485.97	1.720	0.321	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	40,141.34	40,137.83	---	40,268.59	127.80	2.270	0.189	AAA
256350021	MIM-RCTC 2013 Residual Fund	26208RAD7	Asset Backed	Drive Auto Receivables Trust 2019-2	03/15/2023	12/05/2019	33,600.52	33,765.89	---	33,671.41	47.84	3.040	-1.845	AAA
256350021	MIM-RCTC 2013 Residual Fund	345280HK3	Asset Backed	Ford Credit Floorplan Master Owner Trust A, Series 2020-1	09/15/2025	09/15/2020	225,000.00	224,986.86	---	225,589.50	602.48	0.700	0.611	AAA
256350021	MIM-RCTC 2013 Residual Fund	02582JHJ2	Asset Backed	American Express Credit Account Master Trust, Series 2017-6	10/15/2020	12/05/2019	200,000.00	200,375.00	---	200,140.00	122.72	2.040	0.360	AAA
256350021	MIM-RCTC 2013 Residual Fund	12596EAC8	Asset Backed	CNH Equipment Trust 2018-B	11/15/2023	12/05/2019	152,881.64	153,377.90	---	156,379.57	1,975.15	3.190	0.620	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	Asset Backed	Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	33,573.05	33,399.94	---	33,792.61	249.51	2.650	0.625	AAA
256350021	MIM-RCTC 2013 Residual Fund	31680YAB3	Asset Backed	Fifth Third Auto Trust 2019-1	05/16/2022	04/30/2019	30,395.30	30,393.62	---	30,486.48	91.39	2.660	-0.586	AAA
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	Asset Backed	Citibank Credit Card Issuance Trust	01/20/2021	07/19/2019	100,000.00	100,625.00	---	100,682.00	554.31	2.490	0.255	AAA
256350021	MIM-RCTC 2013 Residual Fund	362569AH8	Asset Backed	GM Financial Automobile Leasing Trust 2020-3	10/20/2021	09/22/2020	675,000.00	675,000.00	---	675,000.00	0.00	0.178	0.183	AAA
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	Asset Backed	GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	61,486.03	62,612.47	---	62,879.92	917.40	3.210	-0.034	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478HAD0	Asset Backed	Nissan Auto Receivables 2017-C Owner Trust	04/18/2022	09/25/2018	21,853.38	21,512.77	---	21,952.37	160.96	2.120	0.572	AAA
256350021	MIM-RCTC 2013 Residual Fund	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	63,524.86	63,522.01	---	63,961.92	438.05	2.210	0.514	AAA
256350021	MIM-RCTC 2013 Residual Fund	87165LB6	Asset Backed	Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	160,000.00	160,387.50	---	161,798.40	1,660.16	2.210	0.425	AAA
256350021	MIM-RCTC 2013 Residual Fund	43813KAA0	Asset Backed	Honda Auto Receivables 2020-3 Owner Trust	10/18/2021	09/22/2020	610,000.00	610,000.00	---	609,993.90	(6.10)	0.189	0.195	AAA
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	Asset Backed	John Deere Owner Trust 2019	10/15/2021	---	106,750.04	107,230.22	---	106,956.07	(7.05)	2.850	0.541	AAA
256350021	MIM-RCTC 2013 Residual Fund	477870AB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	39,938.48	39,938.33	---	40,132.18	193.72	2.280	0.398	AAA
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	80,000.00	79,989.10	---	81,120.38	1,125.76	2.230	0.989	AA
256350021	MIM-RCTC 2013 Residual Fund	17305EFM2	Asset Backed	Citibank Credit Card Issuance Trust - 2014-A1	01/23/2023	12/11/2019	200,000.00	202,210.16	---	201,624.00	1,011.53	2.880	0.243	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	0.599	0.722	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	124,859.16	125,044.51	---	124,861.66	(8.37)	0.619	---	AAA
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	Corporate	Citigroup Inc.	12/08/2021	---	450,000.00	449,617.50	11/08/2021	462,262.50	12,434.18	2.900	0.427	A
256350021	MIM-RCTC 2013 Residual Fund	14913R2D8	Corporate	Caterpillar Financial Services Corporation	07/07/2023	07/06/2020	200,000.00	199,888.00	---	200,952.00	1,055.44	0.650	0.477	A
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	Corporate	Caterpillar Financial Services Corporation	05/17/2021	05/14/2019	120,000.00	120,000.00	---	122,225.60	2,225.60	0.670	0.339	A
256350021	MIM-RCTC 2013 Residual Fund	61746BE2	Corporate	Morgan Stanley	01/20/2022	06/12/2020	200,000.00	200,870.00	01/20/2021	200,582.00	136.13	1.452	0.484	A
256350021	MIM-RCTC 2013 Residual Fund	86787EBD8	Corporate	Truist Bank	05/17/2022	05/14/2019	50,000.00	50,000.00	04/17/2022	50,326.00	326.00	0.870	0.402	A
256350021	MIM-RCTC 2013 Residual Fund	06416AC2	Corporate	The Bank of Nova Scotia	04/26/2021	---	200,000.00	194,126.00	---	201,920.00	3,153.55	1.875	0.195	AAA
256350021	MIM-RCTC 2013 Residual Fund	74456QB0	Corporate	Public Service Electric and Gas Company	03/15/2021	03/25/2020	125,000.00	122,811.25	02/15/2021	125,790.00	1,830.68	1.900	0.213	AA
256350021	MIM-RCTC 2013 Residual Fund	025880EH8	Corporate	American Express Credit Corporation	03/03/2022	06/12/2020	270,000.00	270,459.00	01/31/2022	271,755.00	1,378.68	0.951	0.448	A
256350021	MIM-RCTC 2013 Residual Fund	166764BV1	Corporate	Chevron Corporation	05/11/2023	05/07/2020	135,000.00	135,000.00	---	137,610.90	2,610.90	1.141	0.396	AA
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	Corporate	Royal Bank of Canada	10/14/2020	---	200,000.00	196,622.00	---	200,120.00	175.96	2.100	0.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	17308CC46	Corporate	Citigroup Inc.	11/04/2022	10/28/2019	195,000.00	195,000.00	11/04/2021	198,572.40	3,572.40	2.312	0.768	A
256350021	MIM-RCTC 2013 Residual Fund	90331HNP4	Corporate	U.S. Bank National Association	04/26/2021	10/11/2018	250,000.00	249,395.00	03/26/2021	253,510.00	3,649.66	3.150	0.274	AA
256350021	MIM-RCTC 2013 Residual Fund	69371RP34	Corporate	PACCAR Financial Corp.	05/10/2021	04/30/2019	200,000.00	200,250.00	---	200,240.00	165.24	0.503	0.302	A
256350021	MIM-RCTC 2013 Residual Fund	05531FBJ1	Corporate	Truist Financial Corporation	03/16/2023	09/09/2019	165,000.00	164,877.90	02/13/2023	171,659.40	6,746.14	2.200	0.485	A
256350021	MIM-RCTC 2013 Residual Fund	438516CC8	Corporate	Honeywell International Inc.	08/19/2022	08/17/2020	265,000.00	265,000.00	08/19/2021	265,437.25	437.25	0.483	0.296	A
256350021	MIM-RCTC 2013 Residual Fund	95000U2B8	Corporate	Wells Fargo & Company	07/22/2022	02/19/2020	235,000.00	239,479.10	---	243,648.00	5,283.71	2.625	0.579	A
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	Corporate	Morgan Stanley	01/25/2021	---	200,000.00	213,237.00	---	203,418.00	1,620.05	5.750	0.389	A
256350021	MIM-RCTC 2013 Residual Fund	69353RFU7	Corporate	PNC Bank, National Association	02/24/2023	02/20/2020	250,000.00	250,000.00	02/24/2022	250,242.50	242.50	0.581	0.485	A
256350021	MIM-RCTC 2013 Residual Fund	025816CE7	Corporate	American Express Company	05/20/2022	05/15/2019	100,000.00	100,000.00	04/19/2022	100,602.00	602.00	0.873	0.462	A
256350021	MIM-RCTC 2013 Residual Fund	17401QAN1	Corporate	Citizens Bank, National Association	10/30/2020	04/15/2019	250,000.00	247,950.00	---	250,107.50	214.70	2.250	1.700	A
256350021	MIM-RCTC 2013 Residual Fund	02665JMF4	CP	American Honda Finance Corporation	12/15/2020	09/28/2020	500,000.00	499,707.50	---	499,835.00	116.25	0.000	0.156	AAA
256350021	MIM-RCTC 2013 Residual Fund	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2020	---	0.00	148,903.81	---	148,903.81	0.00	0.010	0.010	AAA
256350021	MIM-RCTC 2013 Residual Fund	650036AS5	Muni	The New York State Urban Development Corporation	03/15/2024	06/18/2020	180,000.00	180,000.00	---	180,410.40	410.40	0.965	0.898	AA
256350021	MIM-RCTC 2013 Residual Fund	072024WW8	Muni	Bay Area Toll Authority	04/01/2022	09/20/2019	95,000.00	95,000.00	---	97,109.00	2,109.00	2.128	0.641	AA
256350021	MIM-RCTC 2013 Residual Fund	783186T22	Muni	Rutgers, The State University of New Jersey	05/01/2022	10/18/2019	105,000.00	105,000.00	---	106,642.20	1,642.20	2.057	1.060	AA
256350021	MIM-RCTC 2013 Residual Fund	194740PF7	Muni	Collin County Texas	02/15/2024	06/25/2020	175,000.00	175,000.00	---	176,298.50	1,298.50	0.867	0.644	AAA
256350021	MIM-RCTC 2013 Residual Fund	283062DK0	Muni	El Dorado Irrigation District	03/01/2022	06/16/2020	155,000.00	155,000.00	---	155,728.50	728.50	0.739	0.407	AA
256350021	MIM-RCTC 2013 Residual Fund	916544ES4	Muni	Upper Santa Clara Valley Joint Powers Authority	08/01/2023	07/16/2020	170,000.00	170,000.00	---	170,178.50	178.50	0.680	0.643	AA
256350021	MIM-RCTC 2013 Residual Fund	64971QWL3	Muni	New York City Transitional Finance Authority	08/01/2023	07/07/2020	155,000.00	164,850.25	---	163,884.60	(241.68)	2.710	0.666	AAA
256350021	MIM-RCTC 2013 Residual Fund	4581XOCZ9	Non-US Gov	Inter-American Development Bank	09/14/2022	09/30/2019	650,000.00	652,067.00	---	669,253.00	17,872.17	1.750	0.231	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828N5	TIPS	United States Department of The Treasury	04/15/2024	---	421,135.60	428,511.31	---	447,153.36	20,411.16	0.500	-1.205	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	---	101,009							

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Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	196480CW5	VRDN	Colorado Housing and Finance Authority, Inc.	10/01/2051	03/19/2020	460,000.00	460,000.00	10/20/2020	460,000.00	0.00	0.160	0.160	AAA
							26,374,558.11	26,660,855.31		26,917,084.81	280,916.10			
256350023	MIM-Sr Lien Reserve Fund-1	3135G03F8	Agency	Federal National Mortgage Association	04/16/2025	08/06/2020	240,000.00	240,344.16	10/16/2020	240,120.00	46.25	1.125	0.000	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWTL0	Agency	Freddie Mac	09/28/2023	09/23/2020	290,000.00	289,956.50	09/28/2021	289,820.20	(136.42)	0.300	0.321	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3135G05G4	Agency	Federal National Mortgage Association	07/10/2023	07/20/2020	200,000.00	199,684.00	---	199,958.00	253.28	0.250	0.258	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	185,000.00	205,766.25	---	222,059.20	18,493.21	3.250	0.709	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	Agency	Freddie Mac	01/13/2022	---	950,000.00	942,921.50	---	977,426.50	27,591.65	2.375	0.128	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EAEV7	Agency	Freddie Mac	08/24/2023	08/19/2020	400,000.00	399,592.00	---	400,272.00	664.94	0.250	0.226	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWB6	Agency	Freddie Mac	07/28/2023	07/22/2020	200,000.00	200,000.00	01/28/2021	200,070.00	70.00	0.450	0.343	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3134GWND4	Agency	Freddie Mac	08/12/2025	08/14/2020	300,000.00	299,580.00	08/12/2021	299,388.00	(202.16)	0.600	0.643	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2013	83,064.40	83,076.92	---	85,896.90	2,889.10	2.500	0.802	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AUPE3	Agency CMO	Freddie Mac	06/25/2022	---	150,000.00	151,611.80	---	154,291.50	3,927.63	2.396	0.509	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	Agency CMO	Government National Mortgage Association	12/16/2042	---	450,000.00	427,324.22	---	465,534.00	26,120.32	2.273	1.255	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CRT6	Agency CMO	Government National Mortgage Association	10/20/2040	05/22/2014	29,004.94	28,007.90	---	29,689.17	1,198.24	2.000	1.110	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378FRB8	Agency CMO	Government National Mortgage Association	07/20/2042	12/30/2019	158,292.99	155,968.06	---	162,334.21	6,297.18	2.000	1.138	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1UG5	Agency CMO	Freddie Mac	01/25/2023	---	240,000.00	250,336.72	---	250,024.80	933.35	2.637	0.616	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	02/04/2020	9,775.46	9,839.62	---	9,776.93	(4.98)	3.500	1.350	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137BDBK2	Agency CMO	Freddie Mac	09/15/2040	11/13/2019	46,514.68	47,586.70	---	47,613.35	364.46	3.500	1.025	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378AU90	Agency CMO	Government National Mortgage Association	10/20/2026	04/28/2020	100,753.53	103,650.19	---	103,343.90	11.05	3.000	0.628	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	09/29/2017	140,000.00	142,089.06	---	145,294.80	4,606.89	2.573	0.460	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38380AZ34	Agency CMO	Government National Mortgage Association	04/20/2046	11/28/2016	105,129.65	108,074.11	---	110,840.30	3,251.83	3.000	1.875	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ARVU7	Agency CMO	Freddie Mac	08/15/2038	06/30/2020	198,758.21	201,522.20	---	200,741.82	(450.95)	3.000	0.968	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	07/22/2019	100,000.00	102,574.22	---	101,487.00	563.02	3.989	0.601	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136ASKR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	18,874.09	18,614.57	---	18,904.67	129.76	1.750	0.607	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	---	37,091.38	38,101.59	---	38,288.69	708.68	3.500	-0.065	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ATR44	Agency CMO	Freddie Mac	05/25/2022	---	282,110.00	278,085.13	---	289,549.24	9,333.55	2.373	0.507	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B4HD1	Agency CMO	Freddie Mac	12/15/2042	03/20/2019	26,903.24	27,786.00	---	28,609.44	941.36	4.500	0.793	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ASFP4	Agency CMO	Freddie Mac	01/15/2021	---	44,883.96	44,889.04	---	45,041.06	193.26	2.500	0.799	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378JZD7	Agency CMO	Government National Mortgage Association	12/20/2040	10/16/2019	30,515.92	30,134.47	---	30,901.95	707.42	1.500	0.616	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	03/28/2018	1,805.27	1,815.00	---	1,804.95	1.28	3.000	0.473	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376T1T9	Agency CMO	Government National Mortgage Association	11/20/2039	01/29/2020	35,538.25	36,371.18	---	37,074.21	738.44	3.000	0.746	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378HXH4	Agency CMO	Government National Mortgage Association	09/16/2027	03/08/2019	10,894.94	10,566.27	---	11,008.25	383.11	1.250	0.560	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	14,163.64	14,143.72	---	14,261.08	122.08	3.500	2.212	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	40,599.97	39,584.97	---	41,274.34	1,293.56	2.500	1.020	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	32,801.67	33,397.48	---	34,239.37	924.29	3.000	0.799	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	100,735.44	97,099.52	---	103,605.39	5,657.63	2.250	0.611	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	38,299.45	39,384.10	---	39,810.36	832.19	5.000	0.934	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	03/20/2019	16,544.37	16,358.25	---	17,098.77	697.47	2.500	0.296	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376T5Z1	Agency CMO	Government National Mortgage Association	01/16/2039	01/26/2015	49,956.33	52,191.88	---	52,433.17	1,232.48	3.000	0.597	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	24,534.95	24,693.09	---	24,949.84	322.98	2.500	1.441	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/03/2013	176,507.61	167,682.23	---	179,693.57	4,424.80	2.482	0.689	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	72,908.06	71,860.01	---	73,360.82	1,217.82	1.500	0.729	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	Government National Mortgage Association	04/20/2039	---	63,374.41	64,638.78	---	65,432.81	1,587.57	3.000	0.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	41,567.33	42,392.18	---	42,669.28	588.27	3.500	0.764	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	---	133,597.41	136,958.18	---	142,720.77	5,558.96	4.000	1.574	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MU32	Agency MBS	Government National Mortgage Association	12/20/2027	06/22/2020	95,881.78	101,035.43	---	100,497.53	(626.00)	3.000	0.754	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KXW4	Agency MBS	Government National Mortgage Association	02/16/2037	12/11/2014	69,494.96	69,158.34	---	69,834.09	448.28	1.705	1.092	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FPJF3	Agency MBS	Freddie Mac	06/25/2029	01/08/2020	182,354.81	183,181.11	---	196,675.13	13,612.44	2.258	0.653	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	161,460.90	160,502.22	---	161,339.80	603.29	2.500	2.465	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AWQG3	Agency MBS	Freddie Mac	04/25/2022	08/19/2020	72,730.16	73,366.55	---	73,303.27	(46.29)	1.583	0.504	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/29/2016	226,958.54	233,448.13	---	232,292.06	3,556.20	2.349	0.252	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FWHY9	Agency MBS	Freddie Mac	09/25/2030	09/15/2020	200,000.00	199,000.00	---	200,000.00	999.46	0.826	---	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MU24	Agency MBS	Government National Mortgage Association	12/20/2027	04/28/2020	54,589.11	56,926.20	---	56,909.69	39.92	2.500	0.585	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KR50	Agency MBS	Government National Mortgage Association	07/16/2043	05/08/2015	450,000.00	434,460.94	---	464,175.00	20,188.20	2.389	1.242	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	07/31/2019	360,000.00	363,360.94	---	373,262.40	11,302.97	2.510	0.612	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NAJ7	Agency MBS	Government National Mortgage Association	04/20/2028	06/30/2020	36,684.60	38,719.46	---	38,452.80	(238.58)	3.000	0.798	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FQY37	Agency MBS	Freddie Mac	07/25/2029	01/08/2020	182,546.20	182,610.38	---	196,149.55	13,572.41	2.190	0.747	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	275,000.00	284,356.45	---	303,971.25	20,301.17	2.550	1.103	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NKP2	Agency MBS	Government National Mortgage Association	08/20/2028	04/28/2020	80,492.40	83,938.47	---	83,929.42	36.29	2.500	0.684	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/15/2016	177,490.24	196,847.77	---	180,493.38	405.02	4.295	1.555	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179M4J6	Agency MBS	Government National Mortgage Association	03/20/2028	11/20/2019	37,190.18	37,637.63	---	38,857.42	1,254.95	2.500	0.531	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MKL3	Agency MBS	Government National Mortgage Association	08/20/2027	05/28/2020	97,642.51	101,731.28	---	101,018.01	(663.87)	2.500	0.886	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	Government National Mortgage Association	05/16/2055	05/14/2015	203,450.82	205,962.16	---	213,662.01	8,224.68	2.500	1.318	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MEK2	Agency MBS	Government National Mortgage Association	06/20/2027	04/28/2020	92,923.38	96,901.66	---	96,876.34	105.47	2.500	0.509	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAB2	Agency MBS	Freddie Mac	08/25/2027	09/22/2020	120,000.00	131,714.06	---	131,572.80	(84.69)	3.038	0.302	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	126,395.92	129,012.71	---	126,337.78	(260.23)	4.410	3.792	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FNAD2	Agency MBS	Freddie Mac	11/25/2028	08/01/2019	132,163.62	134,801.34	---	144,227.52	9,882.23	2.631	0.743	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	74,604.60	77,320.67	---	79,146.53	2,500.34	4.000	-0.300	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3132CIAJ2	Agency MBS	Freddie Mac										

91 CIP STAMP Portfolio by Account for quarter ended September 30, 2020

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350023	MIM-Sr Lien Reserve Fund-1	36179RFD6	Agency MBS	Government National Mortgage Association	06/20/2030	05/01/2020	22,442.96	23,551.30	---	23,528.75	(33.54)	3.000	1.084	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138JP25	Agency MBS	Federal National Mortgage Association	07/01/2022	08/29/2016	185,890.50	197,443.31	---	190,811.03	689.38	2.996	1.013	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137BVZ74	Agency MBS	Freddie Mac	08/25/2026	07/09/2020	267,656.90	286,633.36	---	287,147.68	1,507.05	3.045	0.579	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	Agency MBS	Government National Mortgage Association	12/16/2046	---	425,000.00	415,829.11	---	452,850.25	33,231.77	2.830	1.793	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	08/29/2016	358,536.89	372,612.26	---	369,841.55	7,450.37	2.522	0.488	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138X0ZV7	Agency MBS	Federal National Mortgage Association	07/01/2028	08/31/2020	44,192.14	46,436.27	---	46,255.91	(162.57)	2.500	0.633	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F3H7	Agency MBS	Government National Mortgage Association	02/20/2027	06/30/2020	64,783.11	67,941.29	---	67,897.23	(14.33)	3.000	0.553	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	90,609.62	86,099.89	---	90,802.62	2,854.53	1.400	1.227	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	---	104,774.80	107,992.69	---	109,554.63	2,681.96	3.000	0.670	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179NHK7	Agency MBS	Government National Mortgage Association	07/20/2028	03/31/2020	171,297.57	178,684.78	---	179,562.68	1,246.08	3.000	0.838	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	04/01/2019	35,000.00	36,714.84	---	40,978.70	4,538.93	3.600	1.120	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	10/28/2016	38,510.19	39,340.56	---	39,700.54	676.32	2.706	0.504	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3128MMUL5	Agency MBS	Freddie Mac	02/01/2031	06/22/2020	131,126.46	137,273.01	---	137,301.20	(60.77)	2.500	0.859	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3140JAU97	Agency MBS	Federal National Mortgage Association	05/01/2023	05/20/2020	71,560.85	74,400.93	---	73,837.92	(750.51)	2.604	0.938	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3132A85V1	Agency MBS	Freddie Mac	09/01/2032	08/12/2020	244,487.13	257,666.52	---	255,973.14	(1,799.46)	2.500	0.852	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	97,089.87	101,745.66	---	107,054.20	6,803.61	4.500	-0.257	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36179MZV5	Agency MBS	Government National Mortgage Association	02/20/2028	04/28/2020	70,921.82	73,958.17	---	73,936.71	36.29	2.500	0.613	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138NIAE8	Agency MBS	Federal National Mortgage Association	12/01/2020	---	13,039.95	13,186.65	---	13,036.29	(12.41)	3.630	2.668	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	05/14/2020	23,572.51	23,480.43	---	23,566.39	126.97	0.355	0.515	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202FA30	Agency MBS	Government National Mortgage Association	09/20/2024	10/23/2019	29,421.68	30,653.72	---	31,333.21	932.00	4.500	-0.183	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AC714	Agency MBS	Federal National Mortgage Association	03/25/2023	---	46,780.65	46,151.21	---	48,722.51	2,245.06	2.621	0.552	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31418AM39	Agency MBS	Federal National Mortgage Association	12/01/2027	09/22/2020	53,070.05	55,408.45	---	55,543.11	96.28	2.500	0.482	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379KDN5	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	76,997.53	75,030.49	---	81,457.23	4,736.89	2.239	1.386	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36178NB99	Agency MBS	Government National Mortgage Association	08/15/2027	10/11/2019	28,513.87	28,830.20	---	29,782.73	968.38	2.500	0.558	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B6A2	Agency MBS	Government National Mortgage Association	11/16/2052	01/22/2015	102,071.27	98,853.63	---	103,608.46	3,046.43	1.826	1.271	AAA
256350023	MIM-Sr Lien Reserve Fund-1	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	54,957.99	54,977.32	---	54,952.49	(5.59)	0.599	1.638	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2020	---	0.00	40,623.57	---	40,623.57	0.00	0.010	0.010	AAA
256350023	MIM-Sr Lien Reserve Fund-1	9128285W6	TIPS	United States Department of The Treasury	01/15/2029	---	256,490.00	271,749.49	---	298,862.15	28,955.49	0.875	-1.028	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	TIPS	United States Department of The Treasury	01/15/2027	---	300,283.20	298,940.35	---	330,440.64	31,037.86	0.375	-1.158	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	1,125,000.00	1,143,342.78	---	1,221,682.50	87,853.07	2.125	0.255	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	US Gov	United States Department of The Treasury	11/15/2024	04/18/2017	1,350,000.00	1,369,037.11	---	1,462,117.50	101,385.83	2.250	0.226	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828YK0	US Gov	United States Department of The Treasury	10/15/2022	---	670,000.00	664,428.32	---	686,984.50	21,010.82	1.375	0.131	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,375,000.00	1,361,830.08	---	1,419,467.50	49,557.16	1.750	0.130	AAA
							18,468,543.19	18,733,799.65			19,370,318.55	659,654.90		



91 CIP STAMP Portfolio Transaction Report by Account Quarter ended September 30, 2020

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350018	MM-RCTC 91 TIFIA Reserve	912828YK0	UNITED STATES TREASURY	539,395.50	-	-	-	-	-	(1,549.93)	463.18	538,308.75	3,333.25
256350018	MM-RCTC 91 TIFIA Reserve	3137BVZ74	FHMS K-063 A1	-	337,702.33	-	-	(3,078.48)	(213.76)	(1,162.69)	1,758.23	335,005.63	792.38
256350018	MM-RCTC 91 TIFIA Reserve	912828B58	UNITED STATES TREASURY	1,516,815.00	-	(312,358.20)	-	-	2,057.22	(967.37)	(7,645.05)	1,197,901.60	4,260.39
256350018	MM-RCTC 91 TIFIA Reserve	3137FLP64	FHMS K-089 A2	325,902.50	-	-	-	-	-	(817.03)	734.53	325,820.00	816.52
256350018	MM-RCTC 91 TIFIA Reserve	3138IQ6B7	FN 468066	182,906.61	-	-	-	(915.21)	(11.54)	(749.54)	(736.95)	180,493.38	635.27
256350018	MM-RCTC 91 TIFIA Reserve	3137AH6C7	FHMS K-015 A2	338,665.86	-	-	-	(2,136.12)	(16.87)	(716.08)	(1,052.49)	334,744.30	886.08
256350018	MM-RCTC 91 TIFIA Reserve	912828XB1	UNITED STATES TREASURY	163,336.50	-	-	-	-	-	(680.06)	234.56	162,891.00	1,203.97
256350018	MM-RCTC 91 TIFIA Reserve	3137EAC9	FEDERAL HOME LOAN MORTGAGE CORP	272,872.80	-	-	-	-	-	(593.32)	7.42	272,286.90	413.44
256350018	MM-RCTC 91 TIFIA Reserve	3138EJPZ5	FN AL2239	16,273.39	-	-	-	(1,425.86)	(23.80)	(592.04)	430.71	214,662.40	522.12
256350018	MM-RCTC 91 TIFIA Reserve	3130AFFX0	FEDERAL HOME LOAN BANKS	238,346.00	-	-	-	-	-	(569.78)	2,287.78	240,064.00	2,437.50
256350018	MM-RCTC 91 TIFIA Reserve	3137EADB2	FEDERAL HOME LOAN MORTGAGE CORP	516,670.00	-	-	-	-	-	(555.48)	(1,679.52)	514,435.00	2,572.92
256350018	MM-RCTC 91 TIFIA Reserve	912828XB1	UNITED STATES TREASURY	490,009.50	-	-	-	-	-	(516.09)	(820.41)	488,673.00	3,611.92
256350018	MM-RCTC 91 TIFIA Reserve	912828LS7	UNITED STATES TREASURY	1,035,430.00	-	-	-	-	-	(506.62)	(2,583.38)	1,032,340.00	48.08
256350018	MM-RCTC 91 TIFIA Reserve	3137BM6P6	FHMS K-721 A2	208,204.00	-	-	-	-	-	(479.47)	(36.53)	207,688.00	515.00
256350018	MM-RCTC 91 TIFIA Reserve	3139U1PP0	FNA 2011-M1 A3	199,263.25	-	-	-	(24,348.44)	(143.58)	(463.01)	(689.32)	173,618.90	538.59
256350018	MM-RCTC 91 TIFIA Reserve	3137AGB27	FHMS K-010 A2	177,073.78	-	-	-	(175,624.68)	(350.12)	(431.87)	23.50	690.61	2.49
256350018	MM-RCTC 91 TIFIA Reserve	3137BP4K2	FHMS K-IR1 A2	219,962.00	-	-	-	-	-	(389.56)	1,929.56	221,500.00	474.83
256350018	MM-RCTC 91 TIFIA Reserve	3137FBAJ5	FHMS K-IR3 A2	229,124.00	-	-	-	-	-	(373.07)	859.07	229,610.00	546.83
256350018	MM-RCTC 91 TIFIA Reserve	3137F4D41	FHMS K-074 A2	175,273.00	-	-	-	-	-	(371.75)	221.75	175,623.00	450.00
256350018	MM-RCTC 91 TIFIA Reserve	3137B1U75	FHMS K-S01 A2	369,641.20	-	-	-	(3,080.57)	(17.87)	(341.75)	(1,225.79)	364,975.22	743.61
256350018	MM-RCTC 91 TIFIA Reserve	3138IR5T7	FN 468958	104,043.13	-	-	-	-	-	(340.63)	(395.66)	103,306.84	317.31
256350018	MM-RCTC 91 TIFIA Reserve	3137B1BS0	FHMS K-026 A2	410,807.90	-	-	-	-	-	(335.69)	(920.41)	409,551.80	826.21
256350018	MM-RCTC 91 TIFIA Reserve	3137B1UG5	FHMS K-027 A2	209,188.00	-	-	-	-	-	(321.60)	(512.40)	208,354.00	439.50
256350018	MM-RCTC 91 TIFIA Reserve	3138EJPZ5	FN AL2293	132,857.96	-	-	-	(46,571.31)	(557.23)	(302.53)	(2,573.55)	82,853.34	300.02
256350018	MM-RCTC 91 TIFIA Reserve	3137F4CY6	FHMS K-BX1 A1	204,983.40	-	-	-	-	-	(298.98)	(409.72)	204,274.70	462.33
256350018	MM-RCTC 91 TIFIA Reserve	3135G03F8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	260,372.84	-	-	-	-	(292.95)	50.11	260,130.00	1,340.63
256350018	MM-RCTC 91 TIFIA Reserve	3137BJQ71	FHMS K-PLB A	217,392.00	-	-	-	-	-	(287.39)	(168.61)	216,936.00	461.67
256350018	MM-RCTC 91 TIFIA Reserve	3137B1BS0	FHMS K-026 A2	260,005.00	-	-	-	-	-	(286.87)	(508.13)	259,210.00	522.92
256350018	MM-RCTC 91 TIFIA Reserve	3137BLAC2	FHMS K-048 A2	100,274.40	-	-	-	-	-	(271.78)	360.88	100,363.50	246.30
256350018	MM-RCTC 91 TIFIA Reserve	3137ATR44	FHMS K-020 A2	308,751.00	-	-	-	-	-	(268.56)	(571.44)	307,911.00	593.25
256350018	MM-RCTC 91 TIFIA Reserve	3137ABHFH	FHMS K-AIV A2	82,843.56	-	-	-	-	-	(265.22)	(373.87)	82,204.47	269.26
256350018	MM-RCTC 91 TIFIA Reserve	3137BRZ28	FHMS K-309 A2	137,086.41	-	-	-	(12,192.85)	(214.87)	(234.53)	(1,241.55)	123,202.61	281.28
256350018	MM-RCTC 91 TIFIA Reserve	38378AU90	GNR 2011-158 CA	129,956.56	-	-	-	(16,886.71)	(454.84)	(233.12)	(7.94)	112,373.95	273.89
256350018	MM-RCTC 91 TIFIA Reserve	3620AR667	GN 737261	182,226.69	-	-	-	(23,375.20)	(666.85)	(230.31)	338.72	158,293.06	497.36
256350018	MM-RCTC 91 TIFIA Reserve	3137ABHFH	FHMS K-AIV A2	69,547.68	-	-	-	-	-	(218.60)	(317.92)	69,011.16	226.04
256350018	MM-RCTC 91 TIFIA Reserve	3137AXHP1	FHMS K-024 A2	155,778.00	-	-	-	-	-	(199.33)	94.33	155,673.00	321.63
256350018	MM-RCTC 91 TIFIA Reserve	3128MMP22	FH G18429	306,154.97	-	(284,580.95)	-	(21,315.47)	820.83	(193.92)	(885.47)	-	-
256350018	MM-RCTC 91 TIFIA Reserve	3620A9T35	GN 723370	144,454.50	-	-	-	(16,895.30)	(441.43)	(187.47)	302.44	127,232.74	399.98
256350018	MM-RCTC 91 TIFIA Reserve	3136AGFQ0	FNR 2013-92 A	126,355.25	-	-	-	(38,371.92)	(328.89)	(185.55)	(454.81)	87,014.08	251.03
256350018	MM-RCTC 91 TIFIA Reserve	3137AUPE3	FHMS K-021 A2	205,944.00	-	-	-	-	-	(182.77)	(39.23)	205,722.00	399.33
256350018	MM-RCTC 91 TIFIA Reserve	31419AM53	FN AE0379	79,347.12	-	-	-	(13,438.72)	(313.36)	(177.63)	(245.86)	65,171.55	288.85
256350018	MM-RCTC 91 TIFIA Reserve	3138LF4P7	FN AN2905	328,344.00	-	-	-	-	-	(176.73)	3,437.73	331,605.00	637.50
256350018	MM-RCTC 91 TIFIA Reserve	3620C4S05	GN 748531	84,307.75	-	-	-	(5,499.17)	(164.98)	(172.95)	414.95	78,885.60	247.82
256350018	MM-RCTC 91 TIFIA Reserve	3137BLAC2	FHMS K-048 A2	66,849.60	-	-	-	-	-	(169.88)	229.28	66,909.00	164.20
256350018	MM-RCTC 91 TIFIA Reserve	38377REV3	GNR 2010-158 HA	64,559.32	-	-	-	(17,896.44)	(280.76)	(166.21)	(498.82)	45,717.09	129.90
256350018	MM-RCTC 91 TIFIA Reserve	3137FMD66	FHMS K-J24 A1	-	121,573.03	-	-	(210.08)	(10.83)	(159.77)	560.61	121,752.96	219.49
256350018	MM-RCTC 91 TIFIA Reserve	3138L2Q05	FN AM2254	287,206.90	-	-	-	(2,273.55)	(133.79)	(157.06)	880.85	285,523.35	641.14
256350018	MM-RCTC 91 TIFIA Reserve	3137BDKFC	FHR 4384 LA	42,208.43	-	-	-	(3,844.65)	(65.26)	(142.91)	(64.94)	38,096.68	108.53
256350018	MM-RCTC 91 TIFIA Reserve	38376J2E5	GNR 2010-019 UA	104,321.25	-	-	-	(7,927.24)	(136.05)	(192.10)	95,784.65	300.07	-
256350018	MM-RCTC 91 TIFIA Reserve	3137FNAD2	FHMS K-095 A1	161,359.17	-	-	-	(448.28)	(127.28)	(523.14)	160,252.80	321.97	-
256350018	MM-RCTC 91 TIFIA Reserve	38377YTL4	GNR 2011-136 GA	169,603.38	-	-	-	(44,947.60)	499.31	(116.69)	(1,327.48)	123,710.91	202.51
256350018	MM-RCTC 91 TIFIA Reserve	3620AFYR2	GN 728920	85,568.92	-	-	-	(9,964.82)	(255.81)	(109.49)	170.85	75,409.66	237.06
256350018	MM-RCTC 91 TIFIA Reserve	3138LFP51	FN AN3143	216,605.77	-	-	-	(841.05)	(30.23)	(108.87)	2,183.85	217,809.47	421.76
256350018	MM-RCTC 91 TIFIA Reserve	36297GCD0	GN 711168	91,442.70	-	-	-	(11,563.45)	(359.13)	(108.79)	(139.66)	79,271.67	284.35
256350018	MM-RCTC 91 TIFIA Reserve	38378CNY9	GNR 2012-007 MD	137,936.44	-	-	-	(119,084.43)	(378.72)	(103.31)	(593.74)	17,776.24	51.84
256350018	MM-RCTC 91 TIFIA Reserve	31417YKF3	FN MA0293	26,484.32	-	-	-	(1,508.28)	(109.00)	(88.30)	411.48	25,190.21	85.67
256350018	MM-RCTC 91 TIFIA Reserve	38377JZ89	GNR 2010-117 GK	59,874.80	-	-	-	(14,755.91)	(302.20)	(82.86)	(554.58)	44,179.26	124.83
256350018	MM-RCTC 91 TIFIA Reserve	36202F2H8	G2 005276	189,328.17	-	-	-	(18,119.86)	(408.89)	(82.12)	(601.41)	170,115.88	406.73
256350018	MM-RCTC 91 TIFIA Reserve	36179MEK2	G2 MA0138	115,462.47	-	-	-	(9,819.18)	(410.84)	(81.56)	(201.51)	104,949.37	209.72
256350018	MM-RCTC 91 TIFIA Reserve	3136A7MN9	FNA 2012-M8 A2	134,554.08	-	-	-	(6,222.63)	(32.69)	(72.41)	(465.73)	127,760.63	244.39
256350018	MM-RCTC 91 TIFIA Reserve	36202FA30	G2 004526	37,681.06	-	-	-	(3,296.86)	(114.43)	(63.91)	(148.03)	34,057.83	119.93
256350018	MM-RCTC 91 TIFIA Reserve	3137FBAE2	FHMS K-IR3 A1	-	142,690.23	-	-	-	-	(61.28)	(91.75)	142,537.20	329.12
256350018	MM-RCTC 91 TIFIA Reserve	3136AHAE0	FNA 2013-M14 APT	48,179.14	-	-	-	(573.84)	(7.65)	(57.98)	(54.70)	47,484.96	103.87
256350018	MM-RCTC 91 TIFIA Reserve	3132CJAJ2	FH SA0009	102,767.46	-	-	-	(9,220.72)	(255.03)	(55.20)	(392.86)	92,844.65	221.22
256350018	MM-RCTC 91 TIFIA Reserve	3137BDEK1	FHR 4384 LA	18,887.06	-	-	-	(1,720.37)	(23.64)	(54.32)	(44.24)	17,044.49	48.57
256350018	MM-RCTC 91 TIFIA Reserve	383770KH9	GNR 2011-018 PG	44,816.33	-	-	-	(7,385.46)	(124.12)	(7.85)	(316.82)	36,942.47	88.48
256350018	MM-RCTC 91 TIFIA Reserve	3138EKLX4	FN AL3382	41,015.64	-	-	-	(255.19)	(2.90)	(46.37)	(363.08)	40,348.11	75.98
256350018	MM-RCTC 91 TIFIA Reserve	3137FPFJ3	FHMS K-099 A1	213,452.84	-	-	-	(783.42)	(3.15)	(45.55)	1.05	212,621.76	370.95
256350018	MM-RCTC 91 TIFIA Reserve	38378WUW7	GNR 2013-124 CP	125,725.64	-	-	-	(42,467.74)	(35.35)	(45.12)	(823.93)	82,353.50	169.59
256350018	MM-RCTC 91 TIFIA Reserve	38379IM99	GNR 2015-045 AG	43,940.34	-	-	-	(16,453.48)	(86.64)	(43.69)	(487.47)	26,869.05	55.05
256350018	MM-RCTC 91 TIFIA Reserve	38377RED3	GNR 2010-158 EC	179,038.28	-	-	-	(21,713.71)	(157.45)	(43.01)	(574.80)	156,549.31	317.31
256350018	MM-RCTC 91 TIFIA Reserve	3138NJAED	FN FN0004	17,347.40	-	-	-	(4,302.77)	(20.02)	(41.43)	53.12	13,036.30	39.45
256350018	MM-RCTC 91 TIFIA Reserve	36179MAJ6	G2 MA0825	171,368.35	-	-	-	(14,814.88)	(166.87)	(40.52)	(916.40)	155,429.68	309.92
256350018	MM-RCTC 91 TIFIA Reserve	36179MU32	G2 MA0602	121,290.59	-	-	-	(11,685.83)	(637.40)	(60.46)	(80,872.33)	259.68	-
256350018	MM-RCTC 91 TIFIA Reserve	36179NAJ7	G2 MA0909	-	44,433.12	-	-	(2,438.97)	(134.62)	(31.03)	(257.91)	41,570.59	99.15
256350018	MM-RCTC 91 TIFIA Reserve	36179MU24	G2 MA0601	68,036.79	-	-	-	(5,970.02)	(250.38)	(30.87)	(133.36)	61,652.17	123.20
256350018	MM-RCTC 91 TIFIA Reserve	3128MMUL5	FH G18586	154,122.86	-	-	-	(11,333.88)	(538.31)	(25.60)	(347.16)	141,877.91</	

91 CIP STAMP Portfolio Transaction Report by Account

Quarter ended September 30, 2020

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350018	MIM-RCTC 91 TIFIA Reserve	31417YKF3	FN MA0293	-	35,824.37	-	-	-	-	(1.10)	(75.74)	35,747.53	121.58
256350018	MIM-RCTC 91 TIFIA Reserve	31846V401	FIRST AMER.GVT OBLG D	272,784.06	3,210,425.43	(3,334,838.80)	-	-	-	-	-	148,370.69	-
256350018	MIM-RCTC 91 TIFIA Reserve	CYUSD	Payable	(209,959.00)	-	-	-	-	-	-	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	38374C4J7	GNR 2003-85 TW	2,662.87	-	-	-	(2,662.23)	(0.01)	-	0.37	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	38378NWU3	GNR 2014-017 AM	(0.00)	-	-	-	-	-	-	-	(0.00)	-
256350018	MIM-RCTC 91 TIFIA Reserve	3137A2B26	FHMS K-009 A2	66,515.60	-	-	-	(66,482.34)	32.57	-	(65.83)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	36179NAJ7	G2 MA0909	45,938.95	(46,191.86)	-	-	-	-	-	252.91	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWGB6	FEDERAL HOME LOAN MORTGAGE CORP	-	225,000.00	-	-	-	-	-	78.75	225,078.75	177.19
256350018	MIM-RCTC 91 TIFIA Reserve	36179NKP2	G2 MA1202	93,586.39	-	-	-	(8,836.57)	(370.70)	0.10	(449.80)	83,929.42	167.69
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWT10	FEDERAL HOME LOAN MORTGAGE CORP	-	314,952.75	-	-	-	-	0.13	(148.18)	314,804.70	7.88
256350018	MIM-RCTC 91 TIFIA Reserve	3137FWHY9	FREDDIE MAC	-	199,000.00	-	-	-	-	0.54	999.46	200,000.00	137.72
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	UNITED STATES TREASURY	615,018.45	-	(425,008.95)	(190,000.00)	-	9.38	0.59	(19.47)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	62888VA66	NGN 2010-R1 1A	15,134.51	-	-	-	(1,604.44)	0.10	1.31	18.46	13,549.93	6.09
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	UNITED STATES TREASURY	370,011.10	-	-	(370,000.00)	-	-	1.45	(12.55)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	38376T119	GNR 2010-006 AB	47,787.47	-	-	-	(7,213.84)	(159.63)	1.55	(117.49)	40,298.06	96.57
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	GNR 2013-096 A	29,080.76	-	-	-	(8,470.22)	314.45	1.76	(289.78)	20,636.96	24.03
256350018	MIM-RCTC 91 TIFIA Reserve	36178NB99	GN AB2764	45,970.57	-	-	-	(5,878.39)	(60.09)	8.73	(330.51)	39,710.32	79.21
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	GNR 2013-096 A	49,437.29	-	-	-	(14,399.38)	501.92	9.94	(466.94)	35,082.83	40.84
256350018	MIM-RCTC 91 TIFIA Reserve	3134GWN04	FEDERAL HOME LOAN MORTGAGE CORP	-	324,545.00	-	-	-	-	11.00	(219.00)	324,337.00	265.42
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	-	424,566.50	-	-	-	-	16.00	706.50	425,289.00	118.06
256350018	MIM-RCTC 91 TIFIA Reserve	38378JZD7	GNR 2013-047 EC	36,165.56	-	-	-	(3,285.32)	35.92	20.07	(102.91)	32,833.32	40.53
256350018	MIM-RCTC 91 TIFIA Reserve	36179RFD6	G2 MA2864	26,468.30	-	-	-	(2,768.54)	(134.77)	21.51	(57.74)	23,528.75	56.11
256350018	MIM-RCTC 91 TIFIA Reserve	38378FRB8	GNR 2013-005 JE	191,698.54	-	-	-	(19,664.46)	283.13	32.58	(997.01)	171,352.77	278.48
256350018	MIM-RCTC 91 TIFIA Reserve	31418AM39	FN MA1277	-	59,931.59	-	-	-	-	41.52	104.13	60,077.24	119.59
256350018	MIM-RCTC 91 TIFIA Reserve	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	424,328.50	-	-	-	-	44.02	538.23	424,910.75	239.06
256350018	MIM-RCTC 91 TIFIA Reserve	3136ASKR6	FNR 2012-31 AD	92,686.46	-	-	-	(35,889.98)	150.91	60.90	(366.52)	56,941.77	82.91
256350018	MIM-RCTC 91 TIFIA Reserve	38378BSZ3	GNR 2012-053 A	118,356.74	-	-	-	(44,170.50)	190.76	62.65	(800.43)	73,639.22	130.66
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	FHR 4231 FB	68,101.88	-	-	-	(14,077.37)	147.04	65.76	(201.80)	54,035.51	14.45
256350018	MIM-RCTC 91 TIFIA Reserve	3136ADFF1	FNR 2013-36 KC	92,819.74	-	-	-	(15,129.03)	166.36	67.04	(247.95)	77,676.16	96.50
256350018	MIM-RCTC 91 TIFIA Reserve	38378KW47	GNR 2013-138 A	180,766.48	-	-	-	(55,852.73)	160.84	80.75	(605.03)	124,460.31	222.19
256350018	MIM-RCTC 91 TIFIA Reserve	38376WA62	GNR 2010-015 PD	89,446.92	-	-	-	(9,428.52)	(448.93)	80.84	(287.50)	79,362.80	247.63
256350018	MIM-RCTC 91 TIFIA Reserve	3137AS7D0	FHR 4084 TC	121,045.74	-	-	-	(40,710.17)	216.96	98.95	(629.70)	80,021.78	132.83
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZ38	FHMS K-402 A	22,649.56	-	-	-	-	-	102.73	(92.30)	22,659.99	1.34
256350018	MIM-RCTC 91 TIFIA Reserve	38378BXQ7	GNR 2012-089 A	45,931.73	-	-	-	(45,928.04)	6.57	103.29	(113.55)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3132AS5Y1	FH ZS8063	-	286,106.86	-	-	(6,890.81)	(375.03)	118.37	(1,947.38)	277,012.02	551.21
256350018	MIM-RCTC 91 TIFIA Reserve	36176XE21	GN 778953	221,648.71	-	-	-	(26,514.39)	(1,285.05)	123.10	(473.62)	193,498.74	460.64
256350018	MIM-RCTC 91 TIFIA Reserve	912828YK0	UNITED STATES TREASURY	231,169.50	-	-	-	-	-	125.77	(591.52)	230,703.75	1,428.53
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	FHR 4272 YG	153,346.41	-	-	-	(13,533.04)	119.31	131.17	(691.81)	139,372.03	226.60
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	FHR 3196 FA	98,744.68	-	-	-	(61,822.35)	219.03	159.83	(386.14)	36,915.05	8.24
256350018	MIM-RCTC 91 TIFIA Reserve	3137AWQ63	FHMS K-023 A1	224,956.79	-	-	-	(29,082.72)	215.16	172.54	(786.37)	195,475.40	255.85
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARZ64	GN 737941	127,473.00	-	-	-	(19,904.63)	(935.31)	224.20	(463.06)	106,394.20	253.28
256350018	MIM-RCTC 91 TIFIA Reserve	912828N55	UNITED STATES TREASURY	309,904.57	-	(314,132.90)	-	-	15,586.60	263.12	(11,621.40)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3132AJ9T4	FH ZS8673	-	209,897.25	-	-	(7,932.42)	(434.21)	279.45	(1,056.18)	200,753.90	478.07
256350018	MIM-RCTC 91 TIFIA Reserve	3140AJU97	FN BM6007	102,640.76	-	-	-	(21,630.33)	(816.08)	327.93	28.19	80,550.46	169.40
256350018	MIM-RCTC 91 TIFIA Reserve	912828S66	UNITED STATES TREASURY	138,846.63	-	-	-	-	-	1,072.08	3,535.12	143,453.83	228.33
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	UNITED STATES TREASURY	1,054,126.50	-	-	-	-	-	1,184.04	(4,218.54)	1,051,092.00	6,041.78
256350018	MIM-RCTC 91 TIFIA Reserve	912828S46	UNITED STATES TREASURY	161,987.73	-	-	-	-	-	1,227.88	4,147.19	167,362.80	266.39
256350018	MIM-RCTC 91 TIFIA Reserve	912828V49	UNITED STATES TREASURY	331,729.76	-	-	-	-	-	3,056.00	7,456.34	342,242.09	247.20
				20,911,443.64	7,251,315.08	(5,295,973.44)	(560,000.00)	(1,484,341.13)	6,749.40	(11,967.57)	(30,518.91)	20,996,666.07	55,983.85
256350021	MIM-RCTC 2013 Residual Fund	3137ADTJ6	FHMS K-014 A2	485,283.79	-	-	-	-	(5,040.59)	(53.99)	(1,089.52)	476,274.07	1,525.87
256350021	MIM-RCTC 2013 Residual Fund	912828B58	UNITED STATES TREASURY	1,193,227.80	-	-	-	-	-	(1,361.06)	(4,031.54)	1,187,835.20	4,224.59
256350021	MIM-RCTC 2013 Residual Fund	912828V99	UNITED STATES TREASURY	953,059.00	-	-	(950,000.00)	-	-	(789.74)	(2,269.26)	-	-
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	MORGAN STANLEY	102,986.00	-	-	-	-	-	(725.29)	(551.71)	101,709.00	1,054.17
256350021	MIM-RCTC 2013 Residual Fund	64971QWL3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV	-	164,850.25	-	-	-	-	(723.97)	(241.68)	163,884.60	700.08
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	MORGAN STANLEY	102,986.00	-	-	-	-	-	(699.47)	(577.53)	101,709.00	1,054.17
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	FHMS K-025 A2	375,246.00	-	-	-	-	-	(674.32)	(776.48)	373,795.20	804.60
256350021	MIM-RCTC 2013 Residual Fund	3137BFE80	FHMS K-041 A1	-	333,261.41	-	-	(10,712.63)	(468.96)	(609.49)	(326.33)	321,144.00	699.12
256350021	MIM-RCTC 2013 Residual Fund	912828G09	UNITED STATES TREASURY	310,935.00	-	-	-	-	-	(503.43)	(705.57)	309,726.00	2,407.95
256350021	MIM-RCTC 2013 Residual Fund	95000U2B8	WELLS FARGO & CO	244,825.35	-	-	-	-	-	(458.96)	(718.39)	243,648.00	1,182.34
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	FHMS K-AIV A2	210,688.56	-	-	-	-	-	(440.14)	(1,185.20)	209,063.22	684.78
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	JDOT 2019 A2	251,117.04	-	-	-	(156,734.12)	(599.08)	(416.86)	58.51	93,425.48	118.11
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	543,600.75	-	-	-	-	-	(386.96)	(1,235.29)	541,978.50	25.24
256350021	MIM-RCTC 2013 Residual Fund	3137AXHN6	FHMS K-024 A1	17,214.69	-	-	-	(6,274.99)	40.35	(370.40)	238.85	10,848.50	77.60
256350021	MIM-RCTC 2013 Residual Fund	3135G03P8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	325,466.05	-	-	-	-	(366.18)	62.63	325,162.50	1,675.78
256350021	MIM-RCTC 2013 Residual Fund	61746BEE2	MORGAN STANLEY	200,822.00	-	-	-	-	-	(365.95)	125.95	200,582.00	588.77
256350021	MIM-RCTC 2013 Residual Fund	38377REV3	GNR 2010-158 HA	129,118.64	-	-	-	(35,792.87)	(561.53)	(332.43)	(997.64)	91,434.17	259.80
256350021	MIM-RCTC 2013 Residual Fund	17305EFM2	CCCT 2014-A1 A1	111,584.00	-	-	-	-	-	(275.93)	(414.87)	110,893.20	616.00
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	434,880.60	-	-	-	-	-	(247.19)	(1,050.61)	433,582.80	20.19
256350021	MIM-RCTC 2013 Residual Fund	3136AMM48	FNA 2015-M4 AV2	338,758.54	-	-	-	(7,957.30)	(27.18)	(232.14)	(1,125.19)	329,416.72	676.78
256350021	MIM-RCTC 2013 Residual Fund	912828V99	UNITED STATES TREASURY	250,805.00	-	-	(250,000.00)	-	-	(228.06)	(576.94)	-	-
256350021	MIM-RCTC 2013 Residual Fund	17305EFM2	CCCT 2014-A1 A1	91,296.00	-	-	-	-	-	(227.35)	(337.85)	90,730.80	504.00
256350021	MIM-RCTC 2013 Residual Fund	912828S72	UNITED STATES TREASURY	-	2,301,116.34	-	-	-	-	(220.33)	(1,600.01)	2,300,736.00	870.28
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	FN 467260	98,325.66	-	-	-	(596.30)	(1.70)	(206.41)	(662.28)	96,858.97	356.12
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	284,743.25	-	-	-	-	-	(205.47)	(644.28)	283,893.50	13.22
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	859,406.90	-	-	-	-	-	(204.56)	(2,360.14)	856,842.20	39.90
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	FNA 2011-M1 A3	99,631.63	-	-	-	(12,174.22)	(51.76)	(196.46)	(399.73)	86,809.45	269.30
256350021	MIM-RCTC 2013 Residual Fund	4581X0329	INTER-AMERICAN DEVELOPMENT BANK	671,053.50	-	-	-	-	-	(173.92)	(1,626.58)	669,253.00	537.15
256350021	MIM-RCTC 2013 Residual Fund	31381R223	FN 468861	60,675.38	-	-	-						

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Quarter ended September 30, 2020

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	CCCT 2018-A1 A1	101,194.00	-	-	-	-	-	(105.85)	(406.15)	100,682.00	491.08
256350021	MIM-RCTC 2013 Residual Fund	912825H9	UNITED STATES TREASURY	-	1,000,123.58	-	-	-	-	(81.92)	(21.66)	1,000,020.00	257.83
256350021	MIM-RCTC 2013 Residual Fund	31397LUK3	FNR 2008-45 DB	82,404.17	-	-	-	(15,150.18)	(142.98)	(79.35)	(249.37)	66,782.29	244.62
256350021	MIM-RCTC 2013 Residual Fund	3620ARB67	GN 737261	59,679.24	-	-	-	(7,655.38)	(218.39)	(75.43)	110.93	51,840.97	162.89
256350021	MIM-RCTC 2013 Residual Fund	0258MOEH8	AMERICAN EXPRESS CREDIT CORP	271,071.90	-	-	-	-	-	(71.09)	754.19	271,755.00	199.74
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	GMCAR 2018-4 A3	74,984.40	-	-	-	(11,767.40)	(98.02)	(68.22)	(170.84)	62,879.92	82.24
256350021	MIM-RCTC 2013 Residual Fund	3137BJP56	FHMS K-046 A1	-	49,551.81	-	-	(1,588.25)	(67.94)	(57.34)	(17.20)	47,821.09	103.24
256350021	MIM-RCTC 2013 Residual Fund	8716SLBB6	SYNCT 2016-2 A	161,808.00	-	-	-	-	-	(54.56)	44.96	161,798.40	157.16
256350021	MIM-RCTC 2013 Residual Fund	91282843	UNITED STATES TREASURY	128,257.50	-	-	-	-	-	(53.56)	(342.69)	127,861.25	187.33
256350021	MIM-RCTC 2013 Residual Fund	31394GUX9	FHR 2666 OD	23,970.04	-	-	-	(2,784.43)	(89.80)	(50.49)	(36.38)	21,008.94	91.86
256350021	MIM-RCTC 2013 Residual Fund	3138EXL4	FN AL3382	43,750.02	-	-	-	(272.20)	(3.09)	(49.46)	(387.28)	43,037.99	81.05
256350021	MIM-RCTC 2013 Residual Fund	38378PK8	GNR 2013-190 GA	90,600.73	-	-	-	(17,349.27)	(109.16)	(48.58)	(919.60)	72,174.11	146.72
256350021	MIM-RCTC 2013 Residual Fund	26208RAD7	DRIVE 2019-2 A3	83,749.25	-	-	-	(49,844.16)	(28.44)	(41.75)	(163.49)	33,671.41	45.40
256350021	MIM-RCTC 2013 Residual Fund	36202F2H8	G2 005276	83,304.39	-	-	-	(7,972.74)	(179.91)	(36.13)	(264.62)	74,850.99	178.96
256350021	MIM-RCTC 2013 Residual Fund	36179M4J6	G2 MA0825	142,806.96	-	-	-	(12,345.74)	(139.05)	(33.77)	(763.67)	129,524.73	258.27
256350021	MIM-RCTC 2013 Residual Fund	3132GSAV1	FH U79019	68,350.25	-	-	-	(3,372.92)	(58.23)	(33.04)	(171.65)	64,714.47	154.05
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	FN MA3159	-	74,046.93	-	-	(2,310.30)	(120.09)	(31.91)	(233.12)	71,451.52	170.04
256350021	MIM-RCTC 2013 Residual Fund	3140J6DU8	FN BM1914	186,698.78	-	-	-	(13,290.27)	(79.27)	(31.55)	(1,021.22)	172,276.47	342.96
256350021	MIM-RCTC 2013 Residual Fund	69371RP34	PACCAR FINANCIAL CORP	200,022.00	-	-	-	-	-	(31.12)	249.12	200,240.00	145.38
256350021	MIM-RCTC 2013 Residual Fund	14041NFU0	COMET 2019-2 A	102,781.00	-	-	-	-	-	(30.91)	(18.09)	102,732.00	76.44
256350021	MIM-RCTC 2013 Residual Fund	3137APP61	FHMS K-018 A2	14,157.81	-	-	-	(98.72)	(0.96)	(29.91)	15.95	14,044.67	31.86
256350021	MIM-RCTC 2013 Residual Fund	6288RUA66	NGN 2010-R2 2A	131,104.60	-	-	-	(6,236.24)	(1.44)	(29.11)	23.85	124,861.66	57.99
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	FN MA3159	49,547.34	-	-	-	(4,344.41)	(101.19)	(28.89)	(103.38)	44,969.48	107.02
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	FNA 2012-M9 A2	21,355.62	-	-	-	(819.81)	(4.18)	(17.91)	(42.30)	20,471.41	41.59
256350021	MIM-RCTC 2013 Residual Fund	8656SCBD0	Sumitomo Mitsui Banking Corporation, New York Bra	400,164.00	-	-	(400,000.00)	-	-	(10.08)	(153.92)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137ASFP4	FHR 3791 DA	18,978.53	-	-	-	(2,816.63)	0.44	(6.93)	(54.11)	16,101.29	33.43
256350021	MIM-RCTC 2013 Residual Fund	3136A1HC2	FNR 2011-98 VC	10,498.95	-	-	-	(10,485.54)	(16.87)	(4.57)	8.03	-	-
256350021	MIM-RCTC 2013 Residual Fund	3136A5KR6	FNR 2012-31 AD	-	34,148.45	-	-	-	-	(4.10)	20.71	34,165.06	49.74
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	FNA 2012-M9 A2	4,745.69	-	-	-	(182.18)	(0.92)	(3.96)	(9.43)	4,549.20	9.24
256350021	MIM-RCTC 2013 Residual Fund	38378AWX5	GNR 2011-157 QA	8,472.59	-	-	-	(7,833.47)	(9.04)	(3.01)	(25.42)	601.65	1.50
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	UNITED STATES TREASURY	20,000.60	-	(20,000.55)	-	-	-	0.28	(0.08)	(0.25)	-
256350021	MIM-RCTC 2013 Residual Fund	31846V401	FIRST AMER-GVLT OBLG D	123,653.94	8,920,788.33	(8,895,538.46)	-	-	-	-	-	148,903.81	-
256350021	MIM-RCTC 2013 Residual Fund	38378CDK0	GNR 2011-169 AK	447.61	-	-	-	(447.71)	(0.00)	-	0.11	-	-
256350021	MIM-RCTC 2013 Residual Fund	65886DZ6	NORTH DAKOTA ST HSG FN AGY MTG REV	100,000.00	-	-	-	-	-	-	-	100,000.00	39.89
256350021	MIM-RCTC 2013 Residual Fund	86787BD8	TRUIST BANK	50,154.00	-	-	-	-	-	-	172.00	50,326.00	54.38
256350021	MIM-RCTC 2013 Residual Fund	025816CE7	AMERICAN EXPRESS CO	100,170.00	-	-	-	-	-	-	432.00	100,602.00	101.85
256350021	MIM-RCTC 2013 Residual Fund	06051GEC9	BANK OF AMERICA CORP	100,000.00	-	-	(100,000.00)	-	-	-	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	06051GEC9	BANK OF AMERICA CORP	100,000.00	-	-	(100,000.00)	-	-	-	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	072024WW8	BAY AREA TOLL AUTH CALIF TOLL BRDG REV	96,666.30	-	-	-	-	-	-	442.70	97,109.00	1,010.80
256350021	MIM-RCTC 2013 Residual Fund	62888VA66	NGN 2010-R1 1A	0.01	-	-	-	-	(0.00)	-	0.00	0.01	-
256350021	MIM-RCTC 2013 Residual Fund	783186T22	RUTGERS ST UNIV N J	106,104.60	-	-	-	-	-	-	537.60	106,642.20	899.94
256350021	MIM-RCTC 2013 Residual Fund	17308C46	CITIGROUP INC	198,845.40	-	-	-	-	-	-	(273.00)	198,572.40	1,840.93
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	FN 995324	0.00	-	-	-	-	(0.00)	-	-	0.00	-
256350021	MIM-RCTC 2013 Residual Fund	69353RFU7	PNC BANK NA	249,747.50	-	-	-	-	-	-	495.00	250,242.50	153.35
256350021	MIM-RCTC 2013 Residual Fund	196480CW5	COLORADO HSG & FIN AUTH	460,000.00	-	-	-	-	-	-	-	460,000.00	819.33
256350021	MIM-RCTC 2013 Residual Fund	30231GUBL5	EXXON MOBIL CORP	277,106.40	-	(277,892.10)	-	-	7,892.10	-	(7,106.40)	-	-
256350021	MIM-RCTC 2013 Residual Fund	166764BV1	CHEVRON CORP	137,324.70	-	-	-	-	-	-	286.20	137,610.90	599.03
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	CATERPILLAR FINANCIAL SERVICES CORP	120,190.80	-	-	-	-	-	-	34.80	120,225.60	100.52
256350021	MIM-RCTC 2013 Residual Fund	283062DK0	EL DORADO CALIF IRR DIST REV	155,354.95	-	-	-	-	-	-	373.55	155,728.50	95.45
256350021	MIM-RCTC 2013 Residual Fund	650036AS5	NEW YORK ST URBAN DEV CORP REV	180,509.40	-	-	-	-	-	-	(99.00)	180,410.40	77.20
256350021	MIM-RCTC 2013 Residual Fund	194740PF7	COLLIN CNTY TEX	176,146.25	-	-	-	-	-	-	152.25	176,298.50	261.30
256350021	MIM-RCTC 2013 Residual Fund	916544ES4	UPPER SANTA CLARA VY JT PWRS AUTH CALIF REV	-	170,000.00	-	-	-	-	-	178.50	170,178.50	218.36
256350021	MIM-RCTC 2013 Residual Fund	3134GWB6	FEDERAL HOME LOAN MORTGAGE CORP	-	300,000.00	-	-	-	-	-	105.00	300,105.00	236.25
256350021	MIM-RCTC 2013 Residual Fund	438516CC8	HONEYWELL INTERNATIONAL INC	-	265,000.00	-	-	-	-	-	437.25	265,437.25	149.33
256350021	MIM-RCTC 2013 Residual Fund	43813KAA0	HAROT 2020-3 A1	-	610,000.00	-	-	-	-	-	(6.10)	609,993.90	6.40
256350021	MIM-RCTC 2013 Residual Fund	362569AH8	GMALT 2020-3 A1	-	675,000.00	-	-	-	-	-	-	675,000.00	6.68
256350021	MIM-RCTC 2013 Residual Fund	912828H9	UNITED STATES TREASURY	-	275,011.22	-	-	-	-	-	(5.72)	275,005.50	70.90
256350021	MIM-RCTC 2013 Residual Fund	477870AB5	JDOT 2019-B A2	58,552.78	-	-	-	(18,258.14)	0.01	0.01	(162.48)	40,132.18	40.47
256350021	MIM-RCTC 2013 Residual Fund	3134GWTL0	FEDERAL HOME LOAN MORTGAGE CORP	-	269,959.50	-	-	-	-	0.11	(127.01)	269,832.60	6.75
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	JDOT 2019 A2	36,368.67	-	-	-	(22,699.42)	0.18	0.14	(138.99)	13,530.59	17.11
256350021	MIM-RCTC 2013 Residual Fund	34528QHK3	FORDF 201 A1	-	224,986.86	-	-	-	-	0.16	602.48	225,589.50	56.88
256350021	MIM-RCTC 2013 Residual Fund	14315PAB1	CARMX 2019-3 A2A	88,633.38	-	-	-	(24,401.59)	0.44	0.31	(270.62)	63,961.92	62.40
256350021	MIM-RCTC 2013 Residual Fund	31680YAB3	HTAT 2019-I A2A	62,573.77	-	-	-	(31,831.86)	0.35	0.31	(256.08)	30,486.48	35.93
256350021	MIM-RCTC 2013 Residual Fund	912828H9	UNITED STATES TREASURY	300,033.00	-	(275,022.72)	-	-	-	23.66	0.50	25,000.50	6.45
256350021	MIM-RCTC 2013 Residual Fund	65478LAB5	NALT 2019-B A2A	61,064.45	-	-	-	(20,545.64)	0.38	0.57	(251.17)	40,268.57	40.80
256350021	MIM-RCTC 2013 Residual Fund	14315XAC2	CARMX 2020-1 A3	61,573.10	-	-	-	-	-	0.99	(141.99)	61,590.00	50.40
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	DRIVE 2019-4 B	81,041.60	-	-	-	-	-	1.24	77.16	81,120.00	79.29
256350021	MIM-RCTC 2013 Residual Fund	3138L2GH4	FN AM1999	34,284.84	-	-	-	(234.52)	0.67	1.45	(86.73)	33,965.72	52.42
256350021	MIM-RCTC 2013 Residual Fund	3134GV6H6	FEDERAL HOME LOAN MORTGAGE CORP	-	399,960.00	-	-	-	-	3.40	264.60	400,228.00	252.44
256350021	MIM-RCTC 2013 Residual Fund	38377VWQ5	GNR 2011-066 LD	54,587.17	-	-	-	(54,632.52)	6.80	3.44	35.11	-	-
256350021	MIM-RCTC 2013 Residual Fund	3128MMPY3	FH G18438	184,148.66	-	(174,707.50)	-	(9,450.30)	9,403.05	7.22	(9,401.13)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	FHMS K-027 A1	10,704.66	-	-	-	(1,243.16)	9.23	7.29	(40.33)	9,437.69	13.89
256350021	MIM-RCTC 2013 Residual Fund	3128MMPD2	FH G18429	197,519.34	-	(183,600.62)	-	(13,751.92)	9,910.76	8.09	(10,085.65)	-	-
256350021	MIM-RCTC 2013 Residual Fund	14913R2D8	CATERPILLAR FINANCIAL SERVICES CORP	-	199,888.00	-	-	-	-	8.56	1,055.44	200,952.00	299.72
256350021	MIM-RCTC 2013 Residual Fund	05531FBH1	TRUIST FINANCIAL CORP	171,298.05	-	-	-	-	-	8.57	352.78	171,659.40	151.25
256350021	MIM-RCTC 2013 Residual Fund	3138L8H23	FN AM7448	67,097.78	-	-	-	(394.83)	1.08	9.80	(4.70)	66,709.14	151.82
256350021	MIM-RCTC 2013 Residual Fund	02665JMF4	American Honda Finance Corporation	-	499,707.50	-	-	-	-	11.25	116.25	499,835.00	-
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	NAROT 2018-A A3	50,048.83	-	-	-	(16,053.47)	17.16	11.49	(231.40)	33,792.61	39.54
256350021	MIM-RCTC 2013 Residual Fund	3137AWQG3	FHMS K-023 A1	14,059.80	-	-	-	(1,817.67)	17.54	14.60	(57.06)	12,217.21	15.99
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	CITIGROUP INC	257,535.00	-	-	(625,000.00)	-	-	14.98	(737.48)	256,812.50	2,275.69
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	UNITED STATES TRE										

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Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	FHR 3760 BA	23,631.16	-	-	-	(1,779.01)	23.06	24.54	(55.01)	21,844.74	27.11
256350021	MIM-RCTC 2013 Residual Fund	50000DHL3	Koch Industries, Inc.	-	499,969.45	-	(500,000.00)	-	-	30.55	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	65478H1AD0	NAROT 2017-C A3	33,937.56	-	-	-	(11,867.68)	41.47	30.85	(189.82)	21,952.37	20.59
256350021	MIM-RCTC 2013 Residual Fund	3138L1W62	FN AM1568	123,981.19	-	-	-	(614.28)	2.84	31.08	(23.54)	123,377.50	257.23
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	GNR 2013-138 A	69,861.44	-	-	-	(21,585.60)	62.17	31.21	(268.61)	48,100.60	85.87
256350021	MIM-RCTC 2013 Residual Fund	375558BB8	GILEAD SCIENCES INC	35,126.35	-	-	(35,000.00)	-	-	33.49	(159.84)	-	-
256350021	MIM-RCTC 2013 Residual Fund	9127962G3	UNITED STATES TREASURY	-	824,966.31	-	(825,000.00)	-	-	33.69	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	31677QBK4	FIFTH THIRD BANK NA (OHIO)	200,926.00	-	-	(200,000.00)	-	11.51	34.91	(972.42)	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	UNITED STATES TREASURY	1,000,030.00	-	-	(1,000,000.00)	-	-	45.79	(75.79)	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828SH9	UNITED STATES TREASURY	400,044.00	-	-	-	-	-	46.18	(82.18)	400,008.00	103.13
256350021	MIM-RCTC 2013 Residual Fund	3136A5SKR6	FNR 2012-31 AD	47,270.10	-	-	-	(18,150.89)	116.97	53.90	(249.77)	29,040.30	42.28
256350021	MIM-RCTC 2013 Residual Fund	3622A2GCO	GN 783795	258,771.91	-	-	-	(26,789.45)	(1,048.66)	54.34	(874.86)	230,113.28	458.98
256350021	MIM-RCTC 2013 Residual Fund	36179RDF6	G2 MA2864	70,582.12	-	-	-	(7,382.77)	(359.39)	57.36	(153.98)	62,743.34	149.62
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	UNITED STATES TREASURY	50,161.00	-	-	(50,000.00)	-	-	58.03	(219.03)	-	-
256350021	MIM-RCTC 2013 Residual Fund	90331HNP4	US BANK NA	255,180.00	-	-	-	-	-	60.90	(1,730.90)	253,510.00	3,390.63
256350021	MIM-RCTC 2013 Residual Fund	02665JGL8	American Honda Finance Corporation	299,976.00	-	-	(300,000.00)	-	-	64.92	(40.92)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	FHR 3737 MA	123,075.29	-	-	-	(11,486.65)	92.70	73.84	(210.29)	111,544.89	138.49
256350021	MIM-RCTC 2013 Residual Fund	38378BXQ7	GNR 2012-089 A	34,023.50	-	-	-	(34,020.78)	4.87	76.51	(84.11)	-	-
256350021	MIM-RCTC 2013 Residual Fund	375558BB8	GILEAD SCIENCES INC	100,361.00	-	-	(100,000.00)	-	-	104.18	(465.18)	-	-
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	ROYAL BANK OF CANADA	100,494.00	-	-	-	-	-	108.43	(542.43)	100,060.00	974.17
256350021	MIM-RCTC 2013 Residual Fund	912828YK0	UNITED STATES TREASURY	184,935.60	-	-	-	-	-	108.94	(481.54)	184,563.00	1,142.83
256350021	MIM-RCTC 2013 Residual Fund	55279HAN0	MANUFACTURERS AND TRADERS TRUST CO	250,152.50	-	-	(250,000.00)	-	250.20	129.14	(531.84)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3138L2GH4	FN AM1999	89,997.69	-	-	-	(615.60)	6.02	131.03	(359.13)	89,160.00	137.59
256350021	MIM-RCTC 2013 Residual Fund	36179QZA8	G2 MA2569	368,399.66	-	-	-	(35,282.34)	(1,991.36)	146.18	(483.39)	330,788.76	786.53
256350021	MIM-RCTC 2013 Residual Fund	3132A85Y1	FH Z8063	-	358,538.97	-	-	(8,635.32)	(469.97)	148.34	(2,440.37)	347,141.65	690.76
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	BANK OF NOVA SCOTIA	101,208.00	-	-	-	-	-	197.67	(445.67)	100,960.00	807.29
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	103,543.00	-	-	-	-	-	225.52	(534.52)	103,234.00	4.81
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	UNITED STATES TREASURY	351,127.00	-	-	(350,000.00)	-	0.00	249.05	(1,376.05)	-	-
256350021	MIM-RCTC 2013 Residual Fund	02665JIR2	American Honda Finance Corporation	-	549,734.78	-	(550,000.00)	-	-	265.22	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	ROYAL BANK OF CANADA	100,494.00	-	-	-	-	-	287.62	(721.62)	100,060.00	974.17
256350021	MIM-RCTC 2013 Residual Fund	912828B58	UNITED STATES TREASURY	267,970.65	-	-	-	-	-	311.73	(1,522.78)	266,759.60	948.74
256350021	MIM-RCTC 2013 Residual Fund	1740IQAN1	Citizens BK PA	251,092.50	-	-	-	-	-	340.08	(1,325.08)	250,107.50	2,359.38
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	BANK OF NOVA SCOTIA	101,208.00	-	-	-	-	-	340.69	(588.69)	100,960.00	807.29
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	UNITED STATES TREASURY	34,141.89	-	-	-	-	-	361.34	204.38	34,707.61	8.92
256350021	MIM-RCTC 2013 Residual Fund	14918EGP0	CommonSpirit Health	399,964.00	-	-	(400,000.00)	-	-	369.11	(333.11)	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828T67	UNITED STATES TREASURY	486,883.20	-	-	-	-	-	485.80	(1,556.20)	485,812.80	2,510.87
256350021	MIM-RCTC 2013 Residual Fund	74456QBPO	PUBLIC SERVICE ELECTRIC AND GAS CO	126,192.50	-	-	-	-	-	563.61	(966.11)	125,790.00	105.56
256350021	MIM-RCTC 2013 Residual Fund	912828B58	UNITED STATES TREASURY	288,194.85	-	-	-	-	-	565.90	(1,868.35)	286,892.40	1,020.35
256350021	MIM-RCTC 2013 Residual Fund	02665JIR4	American Honda Finance Corporation	499,820.00	-	-	(500,000.00)	-	-	575.00	(395.00)	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828YK0	UNITED STATES TREASURY	873,307.00	-	-	-	-	-	579.57	(2,339.07)	871,547.50	5,396.69
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	UNITED STATES TREASURY	551,771.00	-	-	(550,000.00)	-	-	685.68	(2,456.68)	-	-
256350021	MIM-RCTC 2013 Residual Fund	14918EHT1	CommonSpirit Health	299,916.00	-	-	(300,000.00)	-	-	717.25	(633.25)	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	UNITED STATES TREASURY	68,283.79	-	-	-	-	-	758.64	372.79	69,415.21	17.84
256350021	MIM-RCTC 2013 Residual Fund	912828GN5	UNITED STATES TREASURY	219,070.48	-	-	-	-	-	1,902.01	2,604.19	223,576.68	486.15
256350021	MIM-RCTC 2013 Residual Fund	912828GN5	UNITED STATES TREASURY	219,070.48	-	-	-	-	-	1,948.18	2,558.03	223,576.68	486.15
				27,004,317.96	19,326,075.74	(9,956,765.52)	(8,535,000.00)	(861,580.34)	20,328.98	(2,941.46)	(77,350.55)	26,917,084.81	63,682.64
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	FN 468066	182,906.61	-	-	-	(915.21)	(17.00)	(1,028.70)	(452.33)	180,493.38	635.27
256350023	MIM-Sr Lien Reserve Fund-1	3137BVZ74	FHMS K-063 A1	-	289,459.14	-	-	(2,638.70)	(183.22)	1,507.05	(906.38)	287,147.68	679.18
256350023	MIM-Sr Lien Reserve Fund-1	3138EJPZ5	FN AL2239	192,243.02	-	-	-	(1,267.44)	(32.46)	(795.57)	663.48	190,811.03	464.11
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	UNITED STATES TREASURY	1,061,687.25	-	-	-	-	-	(642.48)	(2,253.27)	1,058,791.50	7,825.83
256350023	MIM-Sr Lien Reserve Fund-1	3137BIU75	FHMS K-801 A2	374,569.75	-	-	-	(3,121.65)	(37.26)	(633.13)	(936.15)	369,841.55	753.53
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	UNITED STATES TREASURY	1,467,652.50	-	-	-	-	-	(622.33)	(4,912.67)	1,462,117.50	11,473.17
256350023	MIM-Sr Lien Reserve Fund-1	3137BIUG5	FHMS K-027 A2	146,431.00	-	-	-	-	-	(587.55)	3.75	145,847.80	307.65
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	FEDERAL HOME LOAN BANKS	220,470.05	-	-	-	-	-	(527.04)	2,116.19	222,059.20	2,254.69
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	738,183.30	-	(736,645.70)	-	-	5,419.55	(391.21)	(6,565.94)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3137BIUG5	FHMS K-027 A2	-	104,578.13	-	-	-	-	(384.15)	(16.98)	104,177.00	219.75
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAJ5	FHMS K-IR3 A2	229,124.00	-	-	-	-	-	(373.07)	859.07	229,610.00	546.83
256350023	MIM-Sr Lien Reserve Fund-1	3137ARVU7	FHR 4073 AJ	-	262,313.81	-	-	(59,957.82)	(802.90)	(360.31)	(450.95)	200,741.82	496.90
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	FEDERAL HOME LOAN MORTGAGE CORP	206,668.00	-	-	-	-	-	(358.47)	(535.53)	205,774.00	1,029.17
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	FHMS K-AIV A2	102,276.00	-	-	-	-	-	(349.82)	(439.18)	101,487.00	332.42
256350023	MIM-Sr Lien Reserve Fund-1	3137BIBS0	FHMS K-026 A2	374,407.20	-	-	-	-	-	(305.94)	(838.86)	373,262.40	753.00
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	FEDERAL HOME LOAN MORTGAGE CORP	206,668.00	-	-	-	-	-	(274.89)	(619.11)	205,774.00	1,029.17
256350023	MIM-Sr Lien Reserve Fund-1	3135G03F8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	240,344.16	-	-	-	-	(270.41)	46.25	240,120.00	1,237.50
256350023	MIM-Sr Lien Reserve Fund-1	3136A7M99	FNA 2012-M8 A2	244,643.80	-	-	-	(11,313.86)	(89.67)	(270.29)	(677.91)	232,202.06	444.55
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	FN 467260	128,250.85	-	-	-	(777.78)	(2.22)	(269.23)	(863.84)	126,337.78	464.51
256350023	MIM-Sr Lien Reserve Fund-1	31381ST77	FN 468958	133,916.90	-	-	-	-	-	(243.36)	(704.34)	132,969.20	408.42
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	101,121.00	-	-	(100,730.47)	-	-	377.39	(233.09)	(534.84)	-
256350023	MIM-Sr Lien Reserve Fund-1	38378AU90	GNR 2011-158 CA	119,513.62	-	-	-	(15,529.74)	(418.29)	(214.39)	(7.30)	103,343.90	251.88
256350023	MIM-Sr Lien Reserve Fund-1	3128MMP92	FH J84829	286,403.03	-	(266,220.89)	-	(19,940.29)	767.90	(181.41)	(828.34)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3137BDFK2	FHR 4384 LA	52,760.54	-	-	-	(4,805.82)	(91.61)	(180.24)	(69.52)	47,613.35	135.67
256350023	MIM-Sr Lien Reserve Fund-1	3138LFGP7	FN AN2905	300,982.00	-	-	-	-	-	(162.01)	3,151.26	303,971.25	584.38
256350023	MIM-Sr Lien Reserve Fund-1	3137FMD66	FHMS K-J24 A1	-	121,573.03	-	-	(210.08)	(10.83)	(159.77)	560.61	121,752.96	219.49
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	GNR 2010-158 HA	60,255.37	-	-	-	(16,703.33)	(262.06)	(155.13)	(465.57)	42,669.28	121.24
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	FN MA0293	54,872.64	-	-	-	(3,124.98)	(112.89)	(154.28)	710.90	52,191.39	177.50
256350023	MIM-Sr Lien Reserve Fund-1	36179NHK7	G2 MA1134	196,005.47	-	-	-	(15,416.99)	(640.91)	(153.18)	(231.71)	179,562.68	428.24
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	FHMS K-024 A2	145,392.80	-	-	-	-	-	(122.58)	24.58	145,294.80	300.18
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	GNR 2008-047 PC	48,594.41	-	-	-	(8,308.09)	(168.40)	(117.27)	(190.29)	39,810.36	159.58
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	FN MA0293	57,681.29	-	-	-	(3,284.93)	(112.59)	(116.56)	695.59	54,862.81	186.59
256350023	MIM-Sr Lien Reserve Fund-1	3620ARB67	GN 737261	91,113.35	-	-	-	(11,687.60)	(333.42)	(115.15)	169.36	79,146.	

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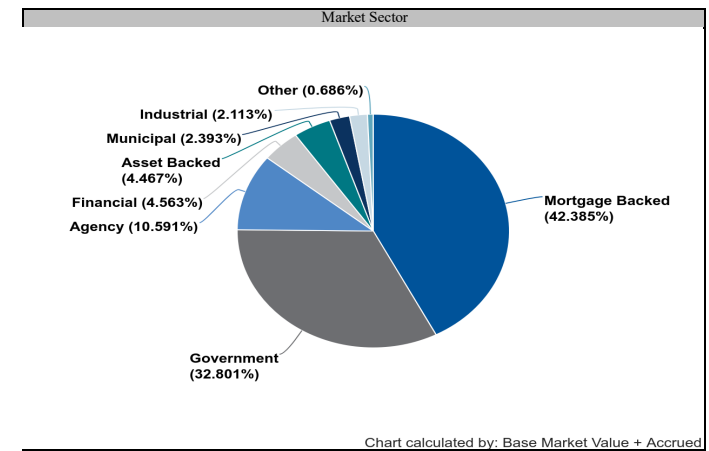
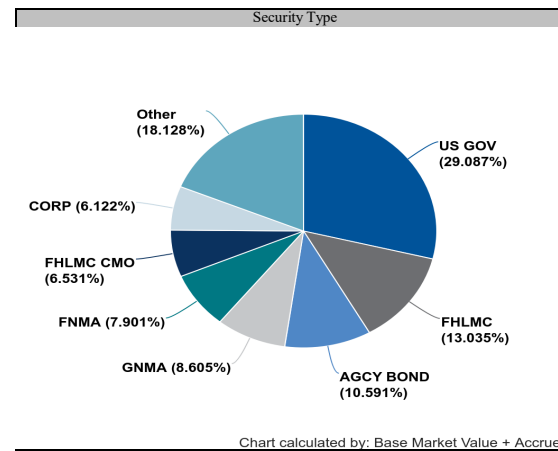
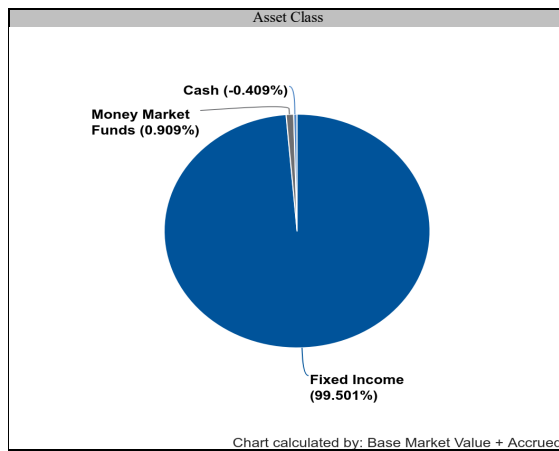
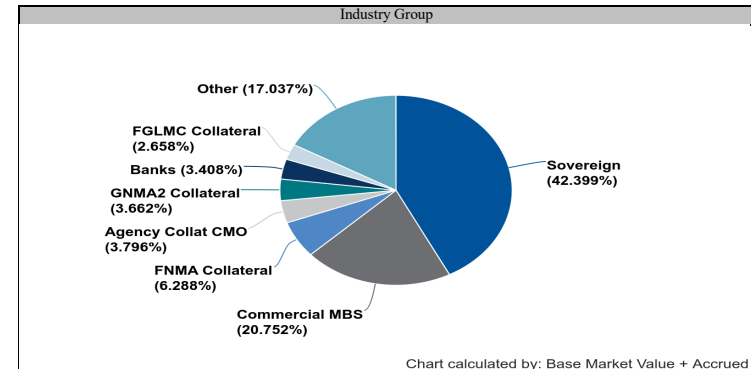
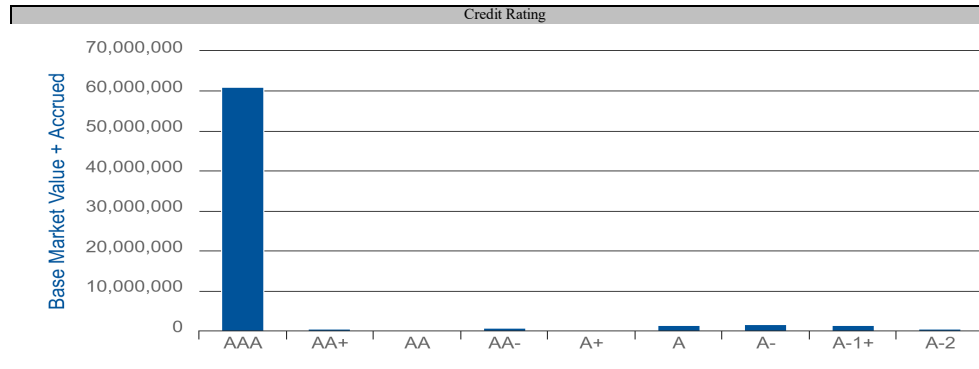
Quarter ended September 30, 2020

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350023	MIM-Sr Lien Reserve Fund-1	38378CNY9	GNR 2012-007 MD	75,865.04	-	-	-	(65,496.43)	(240.35)	(59.01)	(292.32)	9,776.93	28.51
256350023	MIM-Sr Lien Reserve Fund-1	36202FA30	G2 004526	34,666.58	-	-	-	(3,033.10)	(105.29)	(58.80)	(136.19)	31,333.21	110.33
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAB2	FHMS K-IR3 A1	-	131,714.06	-	-	-	-	(56.57)	(84.69)	131,572.80	303.80
256350023	MIM-Sr Lien Reserve Fund-1	912828J43	UNITED STATES TREASURY	153,909.00	-	(153,492.19)	-	-	3,143.21	(55.71)	(3,504.32)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38376T5Z1	GNR 2010-004 PD	56,915.67	-	-	-	(4,237.72)	(108.94)	(55.65)	(80.20)	52,433.17	124.89
256350023	MIM-Sr Lien Reserve Fund-1	3132CJAJ2	FH SA0009	94,546.07	-	-	-	(8,483.07)	(234.62)	(50.78)	(361.43)	85,416.16	203.52
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 2010-015 PD	26,834.08	-	-	-	(2,828.55)	(177.45)	(44.69)	25.46	23,808.84	74.29
256350023	MIM-Sr Lien Reserve Fund-1	38377QKH9	GNR 2011-018 PG	41,537.09	-	-	-	(6,845.06)	(115.04)	(43.98)	(293.64)	34,239.37	82.00
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 2010-166 GP	38,580.24	-	-	-	(5,289.36)	(53.01)	(42.92)	(110.95)	33,084.00	80.11
256350023	MIM-Sr Lien Reserve Fund-1	3137PPJF3	FHMS K-099 A1	197,443.88	-	-	-	(724.66)	(2.92)	(42.14)	0.97	196,675.13	343.13
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 2010-166 GP	23,148.15	-	-	-	(3,173.61)	(58.19)	(41.59)	(24.36)	19,850.40	48.06
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	FHMS K-074 A2	35,154.60	-	-	-	-	-	(41.30)	11.30	35,124.60	90.00
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	50,560.50	-	(50,370.51)	-	-	306.79	(41.28)	(455.50)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38379JMM9	GNR 2015-045 AG	40,801.74	-	-	-	(15,278.23)	(80.45)	(40.57)	(452.65)	24,949.84	51.11
256350023	MIM-Sr Lien Reserve Fund-1	3137B4HD1	FHR 4247 AK	31,465.85	-	-	-	(2,653.54)	(77.70)	(35.04)	(90.13)	28,609.44	100.89
256350023	MIM-Sr Lien Reserve Fund-1	36179MU32	G2 MA0602	111,960.53	-	-	-	(10,786.92)	(588.37)	(31.91)	(55.81)	100,497.53	239.70
256350023	MIM-Sr Lien Reserve Fund-1	36202F3H7	G2 005300	-	73,192.27	-	-	(5,006.90)	(242.41)	(31.40)	(14.33)	67,897.23	161.96
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	177,734.44	-	-	-	(1,105.81)	0.54	(30.26)	(1,757.10)	174,841.81	329.25
256350023	MIM-Sr Lien Reserve Fund-1	36179NAJ7	G2 MA0909	-	41,100.64	-	-	(2,256.04)	(124.53)	(28.70)	(238.58)	38,452.80	91.71
256350023	MIM-Sr Lien Reserve Fund-1	36179MU24	G2 MA0601	62,803.19	-	-	-	(5,510.79)	(231.12)	(28.49)	(123.10)	56,909.69	113.73
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	GNR 2010-117 GK	19,958.26	-	-	-	(4,918.64)	(100.73)	(27.62)	(184.86)	14,726.42	41.61
256350023	MIM-Sr Lien Reserve Fund-1	38378XP62	GNR 2014-166 PL	232,214.36	-	-	-	(17,785.79)	(175.51)	(27.51)	(563.54)	213,662.01	423.86
256350023	MIM-Sr Lien Reserve Fund-1	3128MMUL5	FH G18586	149,151.15	-	-	-	(10,968.27)	(520.95)	(24.77)	(335.96)	137,301.20	273.18
256350023	MIM-Sr Lien Reserve Fund-1	36179MKL3	G2 MA0299	112,351.49	-	-	-	(10,695.08)	(440.98)	(21.37)	(176.05)	101,018.01	203.42
256350023	MIM-Sr Lien Reserve Fund-1	3136AHAE1	FNA 2013-M14 APT	40,280.92	-	-	-	(479.77)	(6.55)	(20.65)	(73.41)	39,700.54	86.84
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	146,625.45	-	(146,619.92)	-	-	1,212.82	(17.92)	(1,200.43)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3138XOZY7	FN AU1658	-	46,436.27	-	-	-	-	(17.79)	(162.57)	46,255.91	92.07
256350023	MIM-Sr Lien Reserve Fund-1	3138NJA8	FN FN0004	10,408.44	-	-	-	(2,581.66)	(5.77)	(16.69)	17.46	7,821.78	23.67
256350023	MIM-Sr Lien Reserve Fund-1	3138NJA8	FN FN0004	6,938.96	-	-	-	(1,721.10)	(8.01)	(16.57)	21.25	5,214.52	15.78
256350023	MIM-Sr Lien Reserve Fund-1	3137AWQV3	FHMS K-023 A1	-	76,980.22	-	-	(3,582.32)	(32.14)	(16.19)	(46.29)	73,303.27	95.94
256350023	MIM-Sr Lien Reserve Fund-1	36179MZ55	G2 MA0756	82,326.20	-	-	-	(7,674.96)	(321.17)	(14.99)	(378.37)	73,936.71	147.75
256350023	MIM-Sr Lien Reserve Fund-1	38380A234	GNR 2016-147 DA	122,811.26	-	-	-	(11,065.46)	(620.88)	(14.78)	(629.85)	110,840.30	262.82
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	116,289.15	-	(116,276.95)	-	-	1,029.76	(13.31)	(1,028.65)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3137ASFP4	FHR 3791 DA	31,747.11	-	-	-	(4,711.65)	0.74	(11.59)	(90.51)	26,934.10	55.92
256350023	MIM-Sr Lien Reserve Fund-1	3137FQ3Y7	FHMS K-101 A1	196,764.19	-	-	-	(735.76)	(0.16)	(11.27)	132.55	196,149.55	333.15
256350023	MIM-Sr Lien Reserve Fund-1	36179MA16	G2 MA0825	42,842.09	-	-	-	(3,703.72)	(41.72)	(10.13)	(229.10)	38,857.42	77.48
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	GNR 2011-157 QA	25,417.78	-	-	-	(23,500.41)	(4.74)	(5.88)	(101.80)	1,804.95	4.51
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 2010-015 PD	26,237.76	-	-	-	(2,765.70)	(89.40)	(5.87)	(97.04)	23,279.75	72.64
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	FHMS K-074 A2	5,859.10	-	-	-	-	-	(5.87)	0.87	5,854.10	15.00
256350023	MIM-Sr Lien Reserve Fund-1	38376GY53	GNR 2011-095 C	41,125.42	-	-	-	(40,770.30)	(17.67)	(5.86)	(331.59)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	62888VA66	NGN 2010-R1 1A	61,378.82	-	-	-	(6,506.89)	(0.20)	(3.02)	83.78	54,952.49	24.70
256350023	MIM-Sr Lien Reserve Fund-1	38378TAF7	GNR 2013-071 GA	92,687.40	-	-	-	(6,206.60)	4.11	(2.35)	(585.67)	85,896.90	173.05
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	GNR 2014-184 WK	43,459.08	-	-	-	(28,428.27)	46.97	(1.62)	(815.08)	14,261.08	41.31
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	G2 005276	23,476.69	-	-	-	(2,246.86)	(0.90)	(1.19)	(133.37)	21,094.37	50.44
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	10,112.10	-	(10,111.72)	-	-	86.06	(1.13)	(85.32)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	912828H19	UNITED STATES TREASURY	-	150,018.54	(150,012.39)	-	-	-	(5.32)	(0.83)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3137ATR44	FHMS K-020 A2	128,646.25	-	-	-	-	-	(0.12)	(349.88)	128,296.25	247.19
256350023	MIM-Sr Lien Reserve Fund-1	31846V401	FIRST AMER.GVT OBLG D	460,511.17	2,477,351.79	(2,897,239.39)	-	-	-	-	-	40,623.57	-
256350023	MIM-Sr Lien Reserve Fund-1	GCYUSD	Payable	(408,997.63)	-	-	-	-	-	-	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38378CDK0	GNR 2011-169 AK	248.67	-	-	-	(248.69)	(0.04)	-	0.06	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38374CJ77	GNR 2003-85 TW	1,174.36	-	-	-	(1,174.52)	(0.01)	-	0.16	-	-
256350023	MIM-Sr Lien Reserve Fund-1	31381PEB0	FN 466430	243,342.58	-	-	-	(243,447.24)	(276.60)	-	381.26	-	-
256350023	MIM-Sr Lien Reserve Fund-1	36179NAJ7	G2 MA0909	42,493.57	(42,727.47)	-	-	-	-	-	233.94	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3137ARVU7	FHR 4073 AJ	290,746.15	(290,834.01)	-	-	-	-	-	87.86	-	-
256350023	MIM-Sr Lien Reserve Fund-1	36202F3H7	G2 005300	75,326.55	(75,269.86)	-	-	-	-	-	(56.69)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3134GWGB6	FEDERAL HOME LOAN MORTGAGE CORP	-	200,000.00	-	-	-	-	-	70.00	200,070.00	157.50
256350023	MIM-Sr Lien Reserve Fund-1	3136AC714	FNA 2013-M6 2A	-	8,640.32	-	-	(134.74)	(0.00)	-	353.07	8,858.64	18.58
256350023	MIM-Sr Lien Reserve Fund-1	36179NKP2	G2 MA1202	93,586.39	-	-	-	(8,836.57)	(370.70)	0.10	(449.80)	83,929.42	167.69
256350023	MIM-Sr Lien Reserve Fund-1	3134GWTL0	FEDERAL HOME LOAN MORTGAGE CORP	-	289,956.50	-	-	-	-	0.12	(136.42)	289,820.20	7.25
256350023	MIM-Sr Lien Reserve Fund-1	3137FWHY9	FREDIE MAC	-	199,000.00	-	-	-	-	0.54	999.46	200,000.00	137.72
256350023	MIM-Sr Lien Reserve Fund-1	3136AC714	FNA 2013-M6 2A	8,876.62	(8,657.49)	-	-	81.80	0.16	1.34	(302.44)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38376T1T9	GNR 2010-006 AB	43,964.47	-	-	-	(6,636.73)	(146.86)	1.43	(108.09)	37,074.21	88.85
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	FHR 4257 EK	19,121.96	-	-	-	(1,977.48)	17.54	5.25	(68.50)	17,098.77	34.47
256350023	MIM-Sr Lien Reserve Fund-1	3137ASFP4	FHR 3791 DA	21,342.59	-	-	-	(3,167.49)	4.99	5.79	(78.93)	18,106.96	37.59
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 2013-096 A	11,635.30	-	-	-	(3,538.90)	25.70	6.47	(21.60)	8,254.78	9.61
256350023	MIM-Sr Lien Reserve Fund-1	36178NB99	GN AB2764	34,477.93	-	-	-	(4,408.79)	(45.07)	6.55	(247.88)	29,782.73	59.40
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 2010-015 PD	107,783.54	-	-	-	(11,361.36)	(189.12)	6.58	(607.45)	95,632.18	298.40
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 2010-166 GP	14,574.75	-	-	-	(1,998.20)	22.31	9.50	(109.97)	12,498.40	30.26
256350023	MIM-Sr Lien Reserve Fund-1	3134GWN04	FEDERAL HOME LOAN MORTGAGE CORP	-	299,580.00	-	-	-	-	10.16	(202.16)	299,388.00	245.00
256350023	MIM-Sr Lien Reserve Fund-1	38378KW44	GNR 2013-105 A	90,611.72	-	-	-	(20,615.75)	34.55	10.43	(206.86)	69,834.09	98.74
256350023	MIM-Sr Lien Reserve Fund-1	3137AUPE3	FHMS K-021 A2	6,178.32	-	-	-	-	-	11.24	(17.90)	6,171.66	11.98
256350023	MIM-Sr Lien Reserve Fund-1	38378HXH4	GNR 2012-119 KB	12,588.37	-	-	-	(1,564.22)	40.28	13.67	(69.84)	11,008.25	11.35
256350023	MIM-Sr Lien Reserve Fund-1	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	-	399,592.00	-	-	-	-	15.06	664.94	400,272.00	111.11
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	13,671.88	-	-	-	(85.06)	1.25	18.86	(157.55)	13,449.37	25.33
256350023	MIM-Sr Lien Reserve Fund-1	38378JZD7	GNR 2013-047 EC	34,038.18	-	-	-	(3,092.08)	33.82	18.89	(96.85)	30,901.95	38.14
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 2013-096 A	29,080.76	-	-	-	(8,470.22)	400.61	19.11	(393.30)	20,636.96	24.03
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	10,937.50	-	-	-	(68.05)	1.31	20.51	(131.78)	10,759.50	20.26
256350023	MIM-Sr Lien Reserve Fund-1	3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	199,684.00	-	-	-	-	20.72	253.28	199,958.00	112.50
256350023	MIM-Sr Lien Reserve Fund-1	36179RFD6	G2 MA2864	26,468.30	-	-	-	(2,768.54)	(134.80)	21.51	(57.72)	23,528.75	56.11
256350023	MIM-Sr Lien Reserve Fund-1	38378FRB8	GNR 2013-005 JE	181,609.14	-	-	-	(18,629.49)	268.23	30.86	(944.54)	162,334.21	263.82
256350023	MIM-Sr Lien Reserve Fund-1	3136AC714	FNA										

91 CIP STAMP Portfolio Transaction Report by Account Quarter ended September 30, 2020

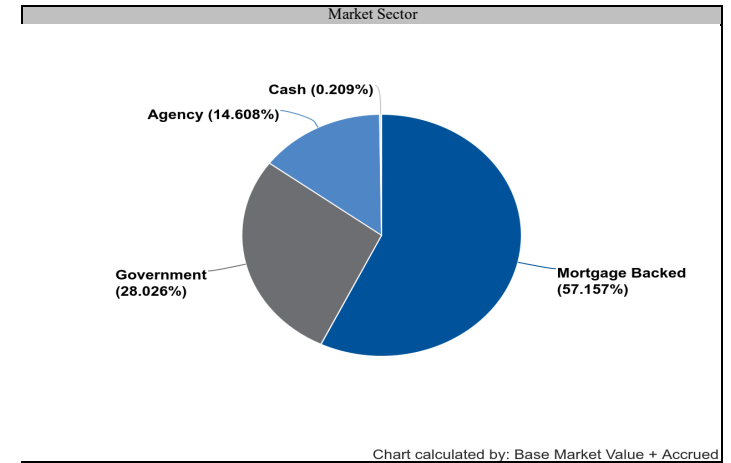
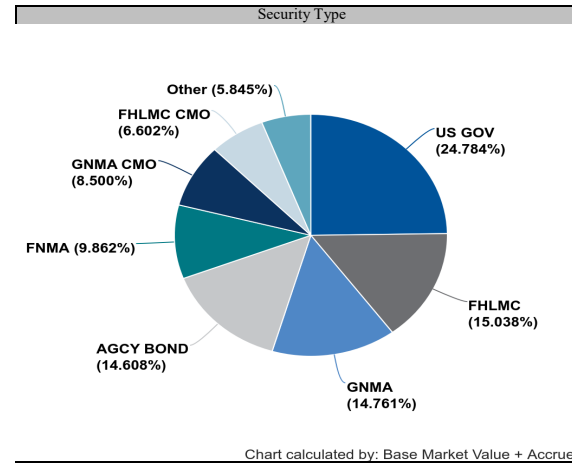
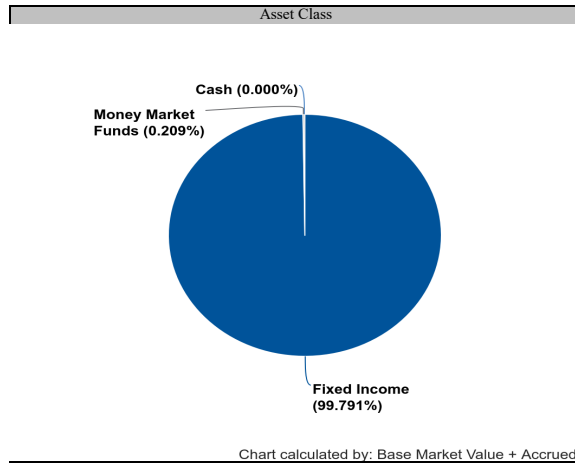
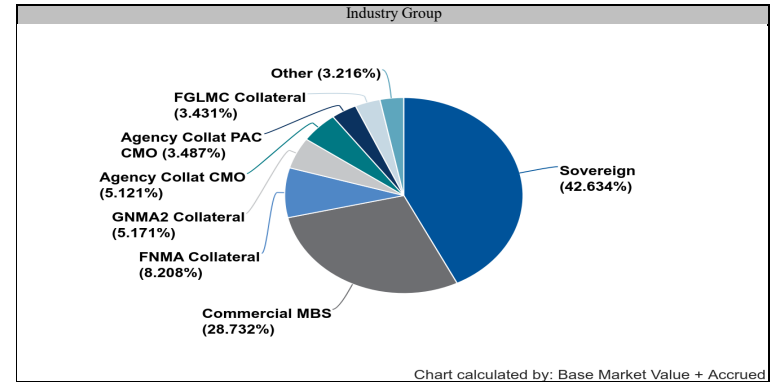
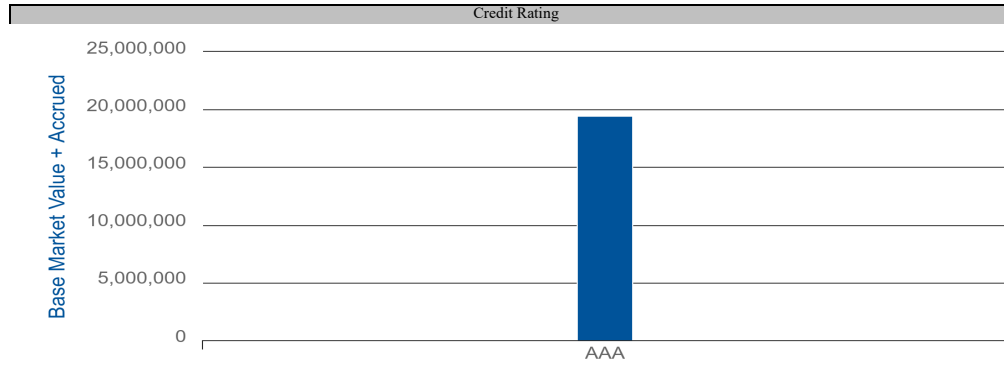
Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350023	MIM-Sr Lien Reserve Fund-1	38378B6A2	GNR 2013-012 AB	107,702.53	-	-	-	(4,272.19)	65.02	47.12	65.98	103,608.46	155.32
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	FNR 2013-36 KC	87,663.08	-	-	-	(14,288.53)	157.12	63.32	(234.18)	73,360.82	91.14
256350023	MIM-Sr Lien Reserve Fund-1	9128286N5	UNITED STATES TREASURY	187,011.38	-	(189,229.46)	-	-	9,159.33	71.66	(7,012.92)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	3136A72D3	FNA 2012-M9 A2	187,454.90	-	-	-	(7,196.06)	53.29	82.43	(701.00)	179,693.57	365.08
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 2013-096 A	43,621.13	-	-	-	(12,705.33)	575.91	86.40	(622.67)	30,955.44	36.04
256350023	MIM-Sr Lien Reserve Fund-1	3132A85Y1	FH ZS8063	-	264,377.22	-	-	(6,367.46)	(346.54)	109.38	(1,799.46)	255,973.14	509.35
256350023	MIM-Sr Lien Reserve Fund-1	36176XE21	GN 778953	203,814.91	-	-	-	(24,381.04)	(1,181.66)	113.19	(435.52)	177,929.89	423.58
256350023	MIM-Sr Lien Reserve Fund-1	912828YK0	UNITED STATES TREASURY	210,621.10	-	-	-	-	-	114.59	(538.94)	210,196.75	1,301.55
256350023	MIM-Sr Lien Reserve Fund-1	38379KDN5	GNR 2015-029 AD	90,171.72	-	-	-	(8,705.63)	40.11	118.56	(167.53)	81,457.23	143.63
256350023	MIM-Sr Lien Reserve Fund-1	9128286N5	UNITED STATES TREASURY	96,177.28	-	(97,782.65)	-	-	4,639.41	144.60	(3,178.64)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	GNR 2010-111 PE	55,616.12	-	-	-	(13,933.12)	258.49	148.01	(815.16)	41,274.34	84.58
256350023	MIM-Sr Lien Reserve Fund-1	38378CRT6	GNR 2012-013 EG	36,238.03	-	-	-	(6,289.33)	142.22	148.15	(549.90)	29,689.17	48.34
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	GNR 2013-074 AL	238,574.25	-	-	-	-	-	156.22	1,013.78	239,744.25	530.62
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	UNITED STATES TREASURY	163,336.50	-	-	-	-	-	182.05	(627.55)	162,891.00	1,203.97
256350023	MIM-Sr Lien Reserve Fund-1	3620ARZE4	GN 737941	115,332.72	-	-	-	(18,008.93)	(846.25)	202.85	(418.96)	96,261.43	229.16
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	GNR 2013-033 B	208,266.00	-	-	-	-	-	207.38	(1,569.38)	206,904.00	378.83
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	UNITED STATES TREASURY	569,486.50	-	-	-	-	-	213.81	(1,913.31)	567,787.00	26.44
256350023	MIM-Sr Lien Reserve Fund-1	3137FGZN8	FHMS K-402 A	23,555.54	-	-	-	-	-	219.27	(208.43)	23,566.39	1.39
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	GNR 2013-074 AL	212,066.00	-	-	-	-	-	226.83	813.17	213,106.00	471.66
256350023	MIM-Sr Lien Reserve Fund-1	3137ATRW4	FHMS K-020 A2	161,692.90	-	-	-	-	-	234.51	(674.42)	161,252.99	310.69
256350023	MIM-Sr Lien Reserve Fund-1	3132A9T64	FH ZS8673	-	194,904.59	-	-	(7,365.82)	(403.20)	259.49	(980.73)	186,414.33	443.92
256350023	MIM-Sr Lien Reserve Fund-1	3140AU97	FN BM6007	94,087.36	-	-	-	(19,827.80)	(748.08)	300.60	25.84	73,837.92	155.29
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	GNR 2013-116 MA	121,556.33	-	-	-	(17,588.28)	534.32	302.14	(1,199.12)	103,605.39	188.88
256350023	MIM-Sr Lien Reserve Fund-1	912828YK0	UNITED STATES TREASURY	477,750.30	-	-	-	-	-	371.83	(1,334.38)	476,787.75	2,952.31
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	UNITED STATES TREASURY	880,115.50	-	(25,815.43)	-	-	917.90	423.03	(3,960.50)	851,680.50	39.66
256350023	MIM-Sr Lien Reserve Fund-1	38378KRS0	GNR 2013-078 AG	463,405.50	-	-	-	-	-	510.00	259.50	464,175.00	895.72
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	UNITED STATES TREASURY	62,914.26	-	-	-	-	-	580.60	1,413.12	64,907.98	46.88
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	GNR 2013-033 B	260,332.50	-	-	-	-	-	611.63	(2,314.13)	258,630.00	473.54
256350023	MIM-Sr Lien Reserve Fund-1	3137EADH2	FEDERAL HOME LOAN MORTGAGE CORP	568,337.00	-	-	-	-	-	660.27	(3,118.77)	565,878.50	2,830.21
256350023	MIM-Sr Lien Reserve Fund-1	912828SW6	UNITED STATES TREASURY	115,705.52	-	-	-	-	-	956.29	2,883.04	119,544.86	190.28
256350023	MIM-Sr Lien Reserve Fund-1	912828SW6	UNITED STATES TREASURY	173,558.29	-	-	-	-	-	1,225.41	4,533.59	179,317.29	285.41
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	UNITED STATES TREASURY	257,376.53	-	-	-	-	-	2,480.66	5,675.46	265,532.66	191.79
				19,293,697.19	5,708,716.31	(4,940,547.67)	-	(1,068,006.50)	16,778.13	(1,401.15)	(47,915.38)	19,370,318.55	58,222.18

91 CIP STAMP Portfolio Summary of Investments for quarter ended September 30, 2020



*Negative cash reflects securities in transit at month end

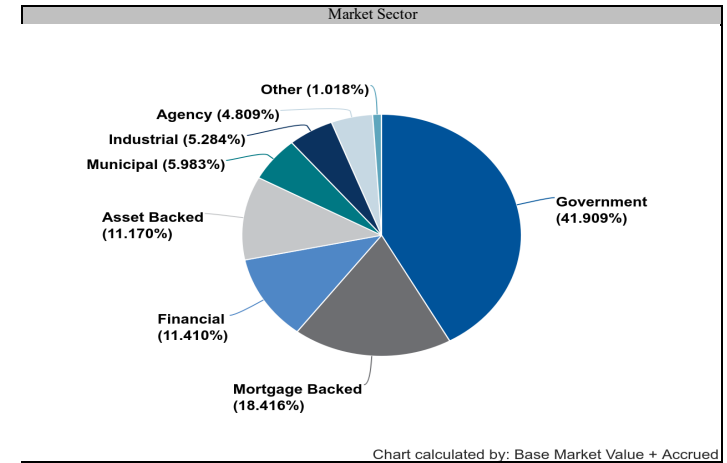
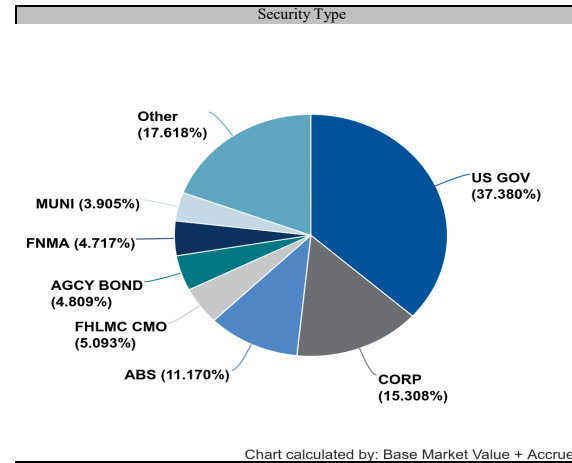
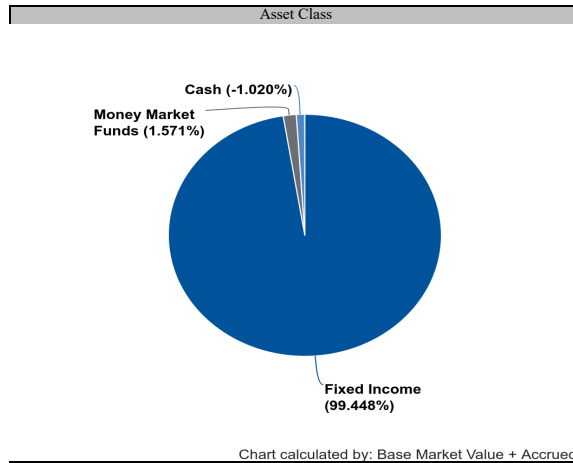
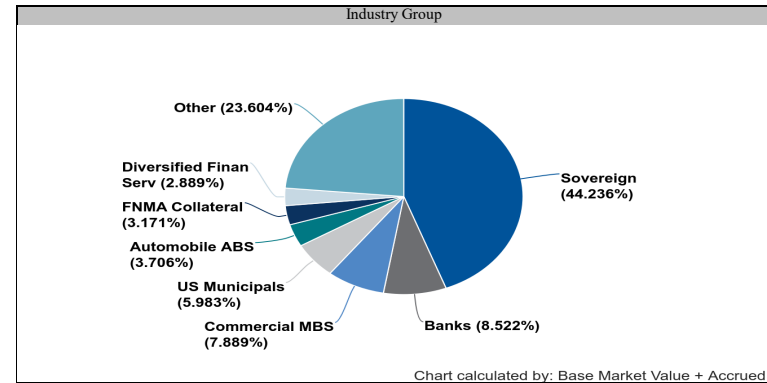
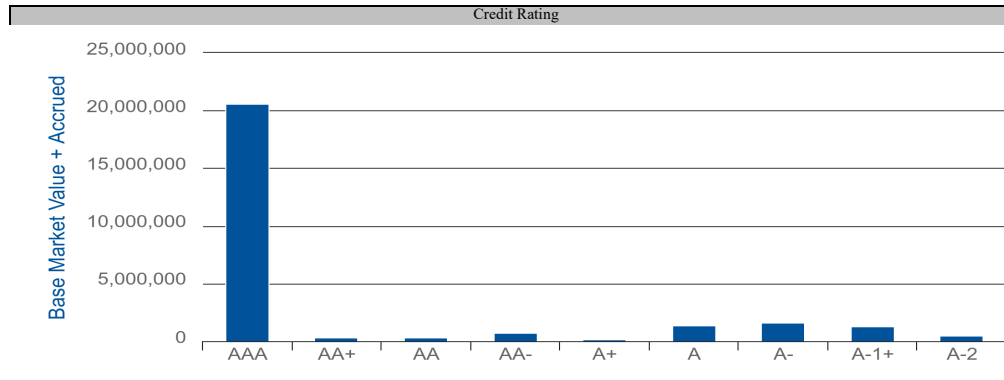
91 CIP STAMP Portfolio
Series A & Series B Reserve Fund Summary of Investments for quarter ended September 30, 2020



*Negative cash reflects securities in transit at month end

91 CIP STAMP Portfolio

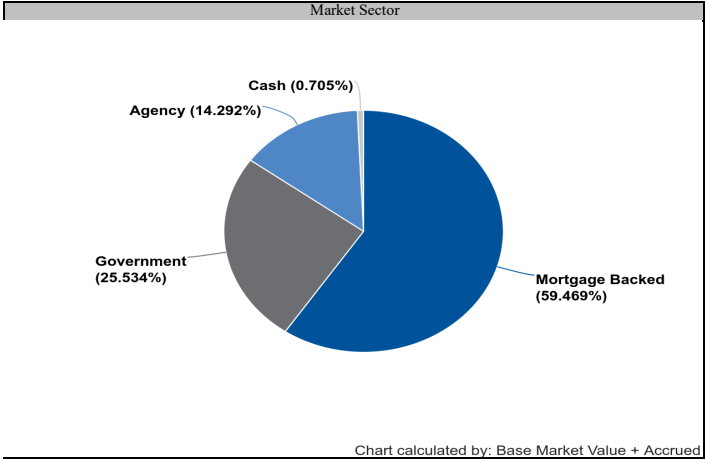
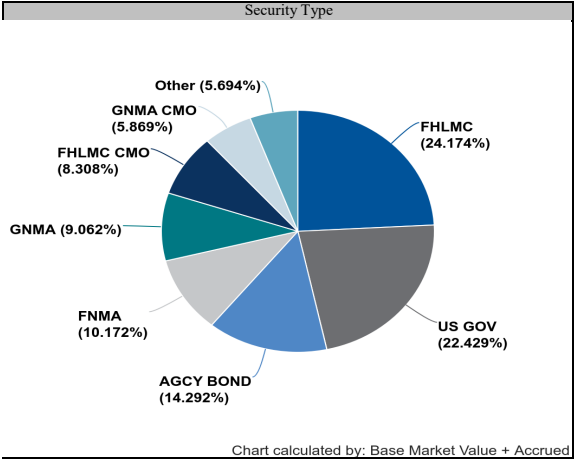
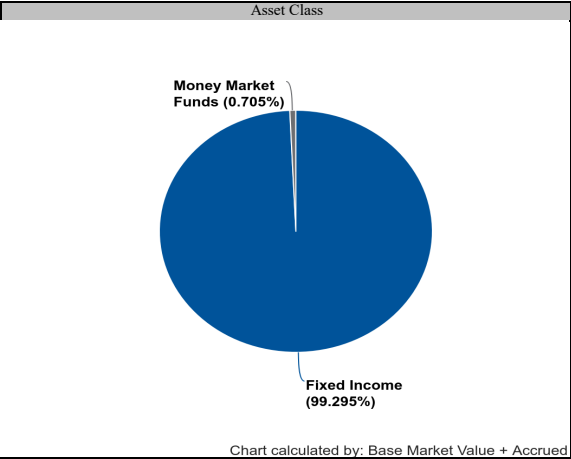
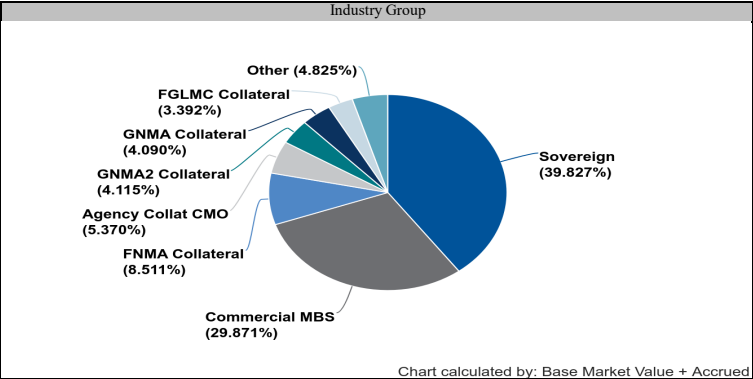
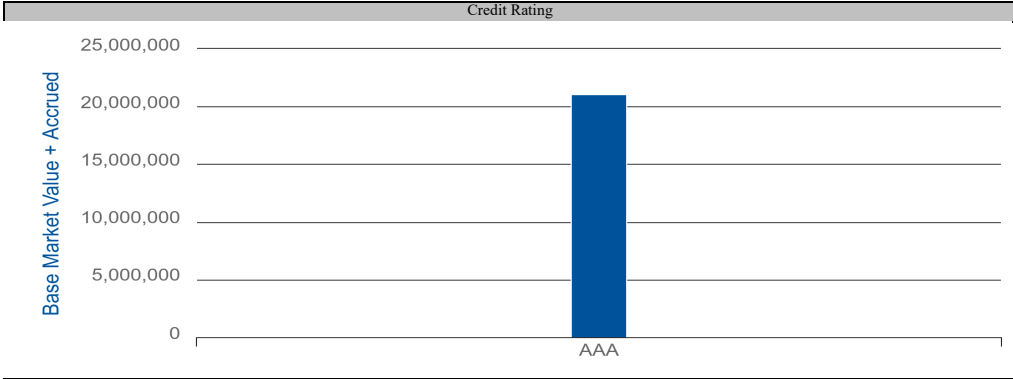
Residual Fund Required Retained Balance Summary of Investments for quarter ended September 30, 2020



*Negative cash reflects securities in transit at month end

91 CIP STAMP Portfolio

TIFIA Reserve Fund Summary of Investments for quarter ended September 30, 2020



*Negative cash reflects securities in transit at month end

2017 Financing STAMP Portfolio by Investment Category for quarter ended September 30, 2020

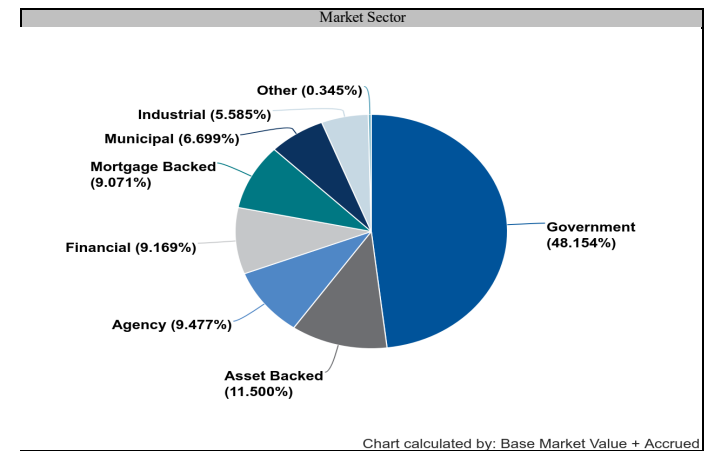
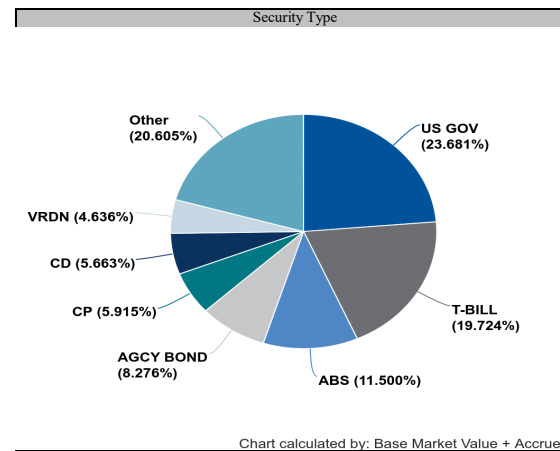
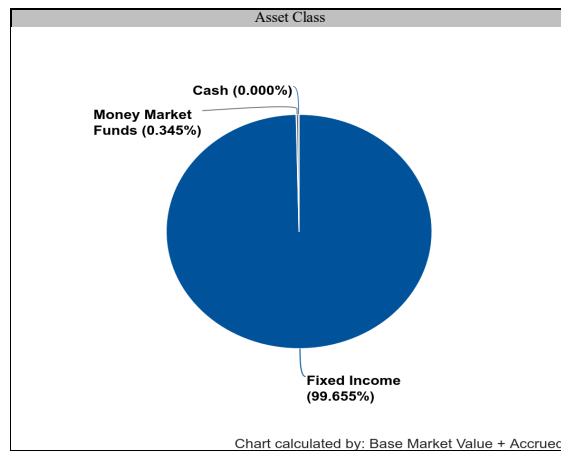
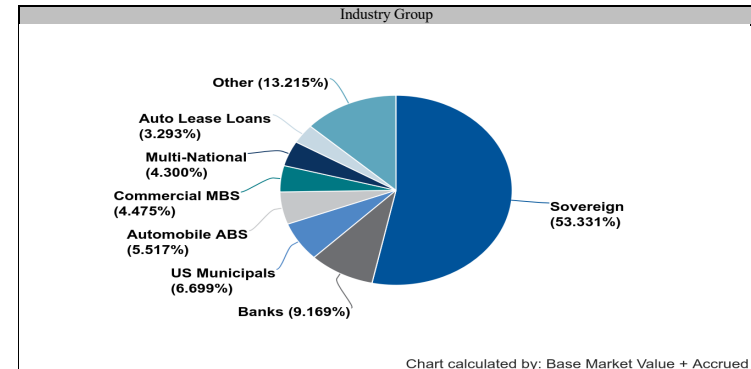
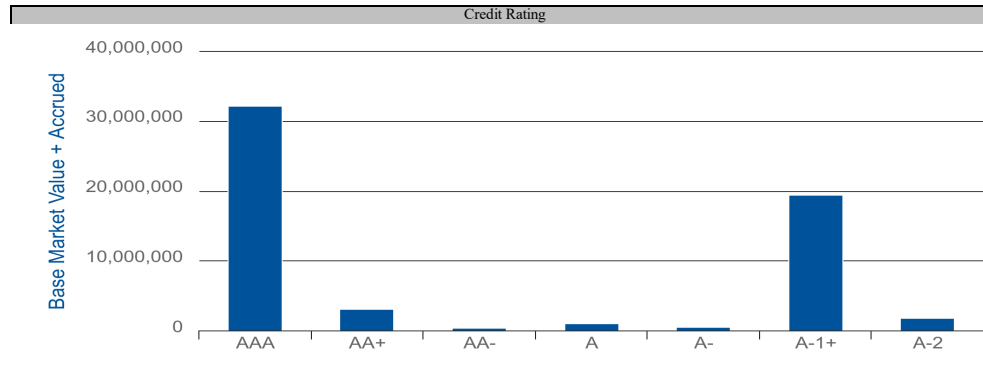
Source Account	Account	Identifier	Security Type	Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
240907004	MIM-RCTC Toll Revenue - I-15	34528GAJ5	Asset Backed		Ford Credit Auto Owner Trust 2020-A	10/15/2022	05/07/2020	482,837.74	482,689.89	---	484,402.14	1,655.49	1.870	0.409	AAA
240907004	MIM-RCTC Toll Revenue - I-15	38013FAD3	Asset Backed		GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	286,934.82	292,191.56	---	293,439.64	4,281.21	3.210	-0.034	AAA
240907004	MIM-RCTC Toll Revenue - I-15	14315PAB1	Asset Backed		Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	201,162.07	201,153.04	---	202,546.07	1,387.16	2.210	0.514	AAA
240907004	MIM-RCTC Toll Revenue - I-15	05586VAC6	Asset Backed		Bmw Vehicle Lease Trust 2019-1	11/22/2021	05/05/2020	322,593.48	325,088.54	---	324,829.05	1,185.00	2.840	-0.050	AAA
240907004	MIM-RCTC Toll Revenue - I-15	477870AB5	Asset Backed		John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	128,690.66	128,690.17	---	129,314.81	624.20	2.280	0.398	AAA
240907004	MIM-RCTC Toll Revenue - I-15	65478DAD9	Asset Backed		Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	236,986.21	235,764.25	---	238,536.10	1,761.25	2.650	0.625	AAA
240907004	MIM-RCTC Toll Revenue - I-15	36259PAA4	Asset Backed		Gm Financial Automobile Leasing Trust 2020-2	06/21/2021	06/08/2020	213,755.26	213,755.26	---	213,755.26	0.00	0.280	0.283	AAA
240907004	MIM-RCTC Toll Revenue - I-15	80285RAA6	Asset Backed		Santander Drive Auto Receivables Trust 2020-2	07/15/2021	07/14/2020	242,633.38	242,633.38	---	242,633.38	(0.00)	0.241	0.249	AAA
240907004	MIM-RCTC Toll Revenue - I-15	43813KAA0	Asset Backed		Honda Auto Receivables 2020-3 Owner Trust	10/18/2021	09/22/2020	1,125,000.00	1,125,000.00	---	1,124,988.75	(11.25)	0.189	0.195	AAA
240907004	MIM-RCTC Toll Revenue - I-15	12597PAB4	Asset Backed		Cnh Equipment Trust 2020-A	07/17/2023	05/19/2020	155,000.00	154,991.58	---	155,824.60	830.40	1.080	0.376	AAA
240907004	MIM-RCTC Toll Revenue - I-15	17305EFM2	Asset Backed		Citibank Credit Card Issuance Trust - 2014-A1	01/23/2023	12/11/2019	500,000.00	505,531.67	---	504,060.00	2,527.09	2.880	0.243	AAA
240907004	MIM-RCTC Toll Revenue - I-15	26209AAE1	Asset Backed		Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	260,000.00	259,964.99	---	263,640.00	3,658.71	2.230	0.989	AA
240907004	MIM-RCTC Toll Revenue - I-15	362569AH8	Asset Backed		GM Financial Automobile Leasing Trust 2020-3	10/20/2021	09/22/2020	1,250,000.00	1,250,000.00	---	1,250,000.00	0.00	0.178	0.183	AAA
240907004	MIM-RCTC Toll Revenue - I-15	47789JAB2	Asset Backed		John Deere Owner Trust 2019	10/15/2021	03/05/2019	68,165.69	68,162.58	---	68,297.25	131.84	2.850	0.541	AAA
240907004	MIM-RCTC Toll Revenue - I-15	89239RAA4	Asset Backed		Toyota Auto Receivables 2020-B Owner Trust	05/17/2021	04/20/2020	124,655.79	124,655.79	---	124,703.16	47.37	1.141	0.229	AAA
240907004	MIM-RCTC Toll Revenue - I-15	26208MAE6	Asset Backed		Drive Auto Receivables Trust 2018-5	07/17/2023	05/05/2020	238,219.82	239,783.14	---	239,563.38	729.20	3.680	-1.075	AAA
240907004	MIM-RCTC Toll Revenue - I-15	87165LBB6	Asset Backed		Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	525,000.00	526,271.48	---	530,901.00	5,447.41	2.210	0.425	AAA
240907004	MIM-RCTC Toll Revenue - I-15	02005AGP7	Asset Backed		Ally Master Owner Trust, Series 2018-1	01/15/2021	11/18/2019	175,000.00	176,374.02	---	176,142.75	795.45	2.700	0.460	AAA
240907004	MIM-RCTC Toll Revenue - I-15	65478LAB5	Asset Backed		Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	130,459.36	130,447.95	---	130,872.92	415.34	2.270	0.189	AAA
240907004	MIM-RCTC Toll Revenue - I-15	83050PLC1	CD		Skandinaviska Enskilda Banken AB (publ.)	10/01/2020	08/17/2020	1,400,000.00	1,400,153.88	---	1,400,000.00	0.00	0.240	0.240	AAA
240907004	MIM-RCTC Toll Revenue - I-15	51501GE80	CD		Landesbank Baden-Württemberg, New York Branch	10/06/2020	09/10/2020	400,000.00	399,997.10	---	400,004.00	4.56	0.190	0.130	AAA
240907004	MIM-RCTC Toll Revenue - I-15	60683BK44	CD		Mitsubishi UFJ Trust and Banking Corp. (New York Branch)	02/04/2021	09/08/2020	1,500,000.00	1,499,937.93	---	1,500,090.00	142.49	0.220	0.203	AAA
240907004	MIM-RCTC Toll Revenue - I-15	62888UA66	CMO		NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	187,288.75	187,566.76	---	187,292.50	(12.55)	0.619	---	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	62888VAA6	CMO		NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	0.599	0.722	AAA
240907004	MIM-RCTC Toll Revenue - I-15	62888VAA6	CMO		NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	211,550.63	211,625.01	---	211,529.47	(21.52)	0.599	1.638	AAA
240907004	MIM-RCTC Toll Revenue - I-15	31677QB33	Corporate		Fifth Third Bank, National Association	06/14/2021	07/23/2019	500,000.00	500,110.00	05/14/2021	506,065.00	6,024.59	2.250	0.297	A
240907004	MIM-RCTC Toll Revenue - I-15	69353RFU7	Corporate		PNC Bank, National Association	02/24/2023	02/20/2020	535,000.00	535,000.00	02/24/2022	535,518.95	518.95	0.581	0.485	A
240907004	MIM-RCTC Toll Revenue - I-15	14913R2E6	Corporate		Caterpillar Financial Services Corporation	01/06/2022	07/06/2020	500,000.00	500,000.00	---	500,445.00	445.00	0.497	0.373	A
240907004	MIM-RCTC Toll Revenue - I-15	30231GBL5	Corporate		Exxon Mobil Corporation	04/15/2023	04/13/2020	525,000.00	525,000.00	---	539,999.25	14,999.25	1.571	0.439	AA
240907004	MIM-RCTC Toll Revenue - I-15	67777JAA6	Corporate		OhioHealth Corporation	11/15/2020	05/21/2020	460,000.00	460,000.00	---	460,055.20	55.20	1.069	0.969	AA
240907004	MIM-RCTC Toll Revenue - I-15	87030JK99	CP		Aktiebolaget Svensk Exportkredit (publ)	10/09/2020	08/11/2020	700,000.00	699,827.92	---	699,986.00	9.33	0.000	0.080	AAA
240907004	MIM-RCTC Toll Revenue - I-15	02665JMF4	CP		American Honda Finance Corporation	12/15/2020	09/28/2020	1,000,000.00	999,415.00	---	999,670.00	232.50	0.000	0.156	AA
240907004	MIM-RCTC Toll Revenue - I-15	14918ELK5	CP		Catholic Health Initiatives	11/19/2020	07/23/2020	750,000.00	748,016.67	---	749,857.50	674.17	0.000	0.137	AA
240907004	MIM-RCTC Toll Revenue - I-15	5148XQ032	CP		Landesbank Baden-Württemberg, New York Branch	03/03/2021	09/04/2020	1,000,000.00	998,777.78	---	999,150.00	212.50	0.000	0.199	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	31846V203	MM Fund		First American Funds, Inc. - Government Obligations Fund	09/30/2020	---	0.00	57,390.37	---	57,390.37	0.00	0.010	0.010	AAA
240907004	MIM-RCTC Toll Revenue - I-15	31846V203	MM Fund		First American Funds, Inc. - Government Obligations Fund	09/30/2020	09/25/2020	0.00	143,689.58	---	143,689.58	0.00	0.010	0.010	AAA
240907004	MIM-RCTC Toll Revenue - I-15	64971XBF4	Muni		New York City Transitional Finance Authority	10/01/2020	04/15/2020	270,000.00	271,755.00	10/01/2020	273,882.60	2,741.37	2.110	0.385	AAA
240907004	MIM-RCTC Toll Revenue - I-15	59447TXK4	Muni		Michigan Finance Authority	12/01/2020	---	365,000.00	365,374.00	---	365,675.25	442.45	2.034	0.934	AA
240907004	MIM-RCTC Toll Revenue - I-15	38611TCS4	Muni		Grand Parkway Transportation Corporation	10/01/2020	04/14/2020	555,000.00	555,000.00	---	555,000.00	0.00	1.531	1.519	AA
240907004	MIM-RCTC Toll Revenue - I-15	459058EW9	Non-US Gov		International Bank for Reconstruction and Development	03/09/2021	08/06/2020	1,000,000.00	1,008,350.00	---	1,006,140.00	(239.08)	1.625	0.233	AAA
240907004	MIM-RCTC Toll Revenue - I-15	45818WCP9	Non-US Gov		Inter-American Development Bank	09/16/2022	09/10/2019	1,500,000.00	1,500,000.00	---	1,499,700.00	(300.00)	0.345	0.360	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128286N5	TIPS		United States Department of the Treasury	04/15/2024	---	164,345.60	167,223.93	---	174,498.87	7,965.33	0.500	-1.205	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828UH1	TIPS		United States Department of the Treasury	01/15/2023	02/05/2018	84,174.75	83,104.14	---	86,769.02	3,093.08	0.125	-1.197	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9127964H9	US Gov		United States Department of the Treasury	10/13/2020	---	4,500,000.00	4,499,379.00	---	4,499,910.00	48.00	0.000	0.056	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9127964G1	US Gov		United States Department of the Treasury	10/06/2020	08/12/2020	3,000,000.00	2,999,572.50	---	2,999,970.00	9.58	0.000	0.061	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828B58	US Gov		United States Department of the Treasury	01/31/2021	---	550,000.00	547,430.08	---	553,652.00	3,773.51	2.125	0.137	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128286U9	US Gov		United States Department of the Treasury	05/15/2022	02/13/2020	40,000.00	40,606.25	---	41,296.80	855.42	2.125	0.127	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128285Y2	US Gov		United States Department of the Treasury	01/31/2021	---	700,000.00	700,301.37	---	700,224.00	(42.77)	0.215	0.124	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9127962J7	US Gov		United States Department of the Treasury	10/01/2020	06/02/2020	1,500,000.00	1,499,175.00	---	1,500,000.00	0.00	0.000	0.000	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128285H9	US Gov		United States Department of the Treasury	10/31/2020	---	965,000.00	965,056.40	---	965,019.30	(3.11)	0.145	0.124	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828L57	US Gov		United States Department of the Treasury	09/30/2022	---	705,000.00	707,360.16	---	727,799.70	21,185.04	1.750	0.130	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9128285H9	US Gov		United States Department of the Treasury	10/31/2020	12/06/2018	5,300,000.00	5,299,852.27	---	5,300,106.00	112.39	0.145	0.124	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828YK0	US Gov		United States Department of the Treasury	10/15/2022	---	415,000.00	411,599.22	---	425,520.25	12,928.51	1.375	0.131	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9128285Y2	US Gov		United States Department of the Treasury	01/31/2021	09/29/2020	1,000,000.00	1,000,375.69	---	1,000,320.00	(52.64)	0.215	0.124	AAA
240907004	MIM-RCTC Toll Revenue - I-15	9127964K2	US Gov		United States Department of the Treasury	10/27/2020	---	2,500,000.00	2,499,639.44	---	2,499,850.00	22.43	0.000	0.081	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828J43	US Gov		United States Department of the Treasury	02/28/2022	12/30/2019	40,000.00	40,148.44	---	40,915.60	817.87	1.750	0.133	AAA
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828T67	US Gov		United States Department of the Treasury	10/31/2021	---	500,000.00	504,069.33	---	506,055.00	2,927.91	1.250	0.132	AAA
240907004	MIM-RCTC Toll Revenue - I-15	912828B58	US Gov		United States Department of the Treasury	01/31/2021	12/24/2019	3,500,000.00	3,517,636.72	---	3,523,240.00	17,828.03	2.125	0.137	AAA
240907004	MIM-RCTC Toll Revenue - I-15	97689P2K3	VRDN		Wisconsin Housing and Economic Development Authority	09/01/2037	07/18/2019	1,200,000.00	1,200,000.00	10/30/2020	1,200,000.00	0.00	0.130	0.130	AA
240907004	MIM-RCTC Toll Revenue - I-15	196479G29	VRDN		Colorado Housing and Finance Authority, Inc.	04/01/2040	07/18/2019	1,500,000.00	1,500,000.00	10/15/2020	1,500,000.00	0.00	0.160	0.160	AAA
								57,741,354.21	58,078,362.07			58,225,405.79	185,439.01		

2017 Financing STAMP Portfolio Transaction Report by Account

Quarter ended September 30, 2020

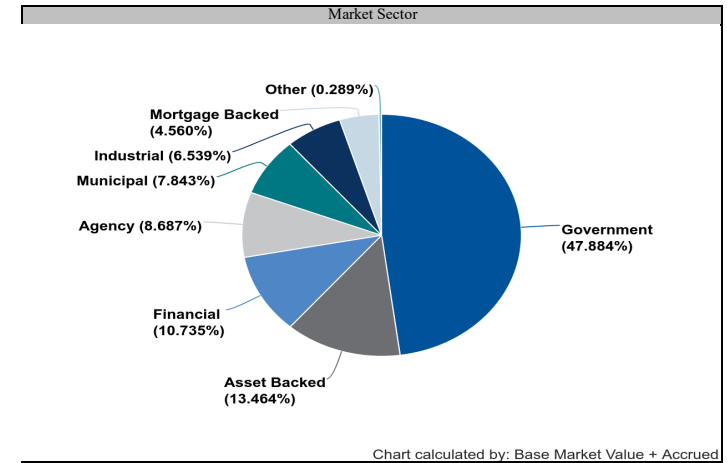
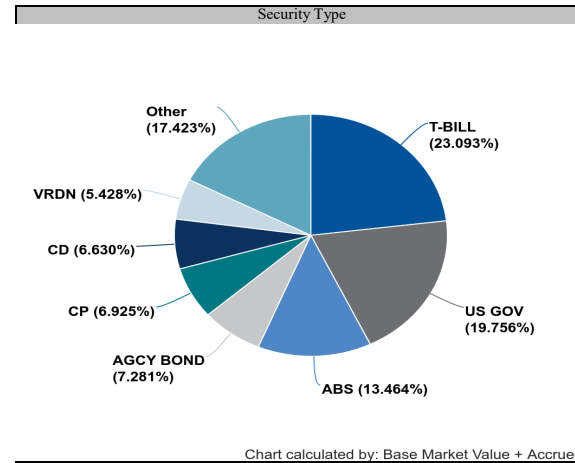
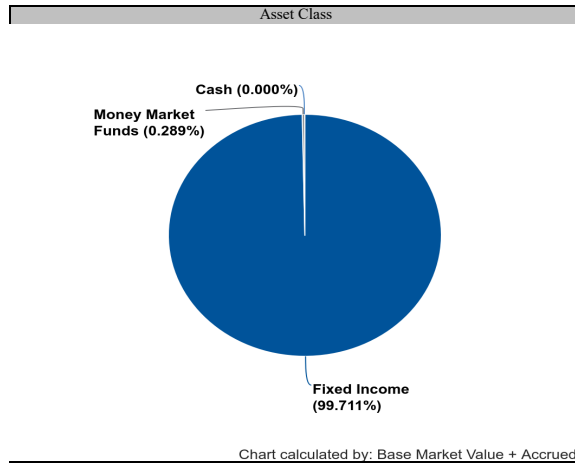
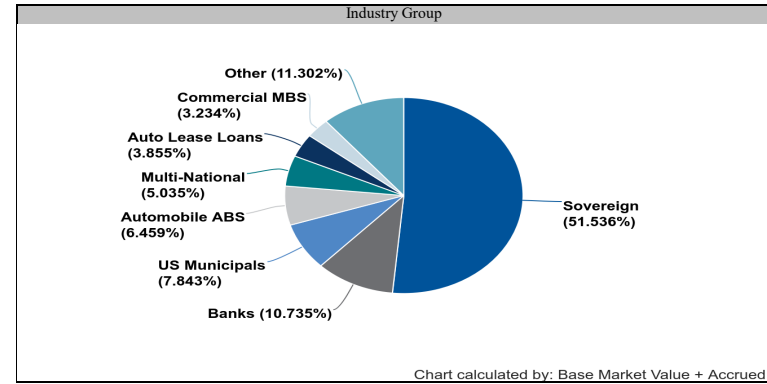
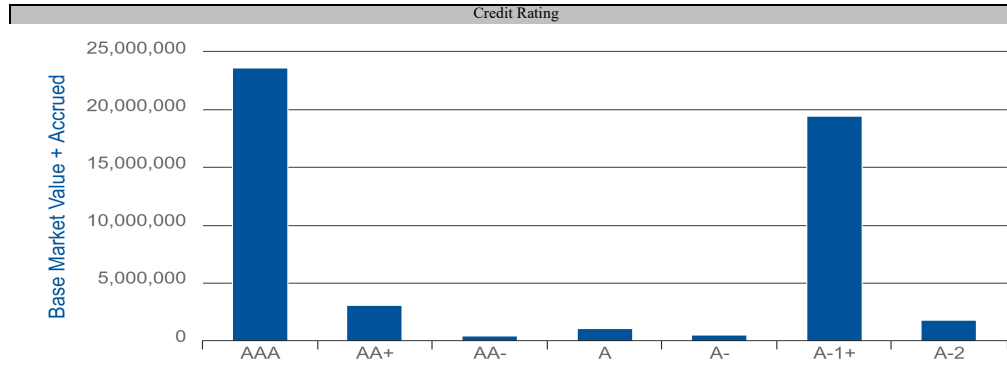
Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
240907020	RCTC I-15 Pj RAMP UP RESERVE	3134GV6H6	FEDERAL HOME LOAN MORTGAGE CORP	-	124,987.50	-	-	-	-	1.06	82.69	125,071.25	78.89
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828SH9	UNITED STATES TREASURY	500,055.00	-	(85,007.02)	-	-	7.31	1.66	(48.65)	415,008.30	107.00
240907020	RCTC I-15 Pj RAMP UP RESERVE	3133EL7F5	FEDERAL FARM CREDIT BANKS FUNDING CORP	-	199,880.00	-	-	-	-	2.32	39.68	199,922.00	16.00
240907020	RCTC I-15 Pj RAMP UP RESERVE	38376YPU9	GNR 2010-050 EA	11,728.71	-	-	-	(8,796.62)	32.48	5.82	(77.77)	2,892.62	6.03
240907020	RCTC I-15 Pj RAMP UP RESERVE	36178NB99	GN AB2764	34,477.93	-	-	-	(4,408.79)	(45.07)	6.55	(247.88)	29,782.73	59.40
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP	-	174,821.50	-	-	-	-	6.59	290.91	175,119.00	48.61
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828Y53	UNITED STATES TREASURY	125,003.75	-	-	(125,000.00)	-	-	7.21	(10.96)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378BXQ7	GNR 2012-089 A	3,402.35	-	-	-	(3,402.07)	0.48	7.65	(8.41)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378JZD7	GNR 2013-047 EC	14,891.70	-	-	-	(1,352.78)	14.79	8.26	(42.37)	13,519.60	16.69
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378HXH4	GNR 2012-119 KB	5,721.98	-	-	-	(711.02)	31.60	10.72	(49.53)	5,003.75	5.16
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137AJMF8	FHMS 2011-K016 A2	94,107.32	-	-	-	(536.93)	1.37	11.29	(120.49)	93,462.55	226.44
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828Y53	UNITED STATES TREASURY	375,011.25	-	-	(375,000.00)	-	-	11.69	(22.94)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ASR97	FHMS K-020 A1	11,399.01	-	-	-	(2,489.79)	20.24	14.94	(55.26)	8,889.15	11.61
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137FGZN8	FHMS K-102 A	3,397.43	-	-	-	-	-	15.41	(13.85)	3,399.00	0.20
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378KX47	GNR 2013-138 A	34,930.72	-	-	-	(10,792.80)	31.08	15.60	(134.30)	24,050.30	42.94
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137BIU77	FHMS K-027 A1	22,938.56	-	-	-	(2,663.91)	19.77	15.62	(86.42)	20,223.62	29.76
240907020	RCTC I-15 Pj RAMP UP RESERVE	3622A2GCO	GN 783795	81,397.74	-	-	-	(8,436.72)	(329.87)	17.09	(275.19)	72,383.06	144.37
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378KWU9	GNR 2013-096 A	29,080.76	-	-	-	(8,470.22)	400.61	19.11	(393.30)	20,636.96	24.03
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137B84S3	FHR 4305 CT	71,373.07	-	-	-	(7,916.37)	64.76	20.82	(134.57)	63,407.70	103.92
240907020	RCTC I-15 Pj RAMP UP RESERVE	912796G33	UNITED STATES TREASURY	-	524,978.56	-	(525,000.00)	-	-	21.44	-	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	36179RFD6	G2 MA2864	26,468.30	-	-	-	(2,768.54)	(134.77)	21.51	(57.74)	23,528.75	56.11
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137B3NW4	FHMS K-031 A1	64,081.46	-	-	-	(6,702.24)	37.92	24.37	(363.68)	57,077.84	129.27
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136AC7J4	FNA 2013-M6 2A	33,287.37	-	-	-	(198.54)	1.70	26.44	102.93	33,219.89	69.67
240907020	RCTC I-15 Pj RAMP UP RESERVE	36179Q2A8	G2 MA2569	116,806.60	-	-	-	(11,186.79)	(631.39)	46.35	(153.26)	104,881.51	249.38
240907020	RCTC I-15 Pj RAMP UP RESERVE	38377JM59	GNR 2010-111 PE	24,986.95	-	-	-	(6,259.81)	116.14	66.50	(366.23)	18,543.54	38.00
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136A96F0	FNA 2012-M17 A2	50,975.20	-	-	-	(4,810.76)	69.98	67.80	(355.45)	45,946.78	81.74
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136AMM48	FNA 2015-M4 AV2	80,656.80	-	-	-	(1,894.59)	13.45	70.69	(413.79)	78,432.55	161.14
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137BIU75	FHMS K-S01 A2	118,285.18	-	-	-	(985.79)	8.51	101.01	(616.84)	116,792.07	237.96
240907020	RCTC I-15 Pj RAMP UP RESERVE	912796XG9	UNITED STATES TREASURY	524,884.50	-	(99,999.14)	(425,000.00)	-	1.67	105.53	7.44	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ARBX3	FHR 4061 CF	27,955.64	-	-	-	(8,543.86)	186.08	110.60	(276.90)	19,431.56	4.34
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828YK0	UNITED STATES TREASURY	190,072.70	-	-	-	-	-	134.18	(517.13)	189,689.75	1,174.57
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378VC45	GNR 2013-116 MA	54,490.77	-	-	-	(7,884.41)	239.53	135.44	(537.54)	46,443.80	84.67
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828YK0	UNITED STATES TREASURY	236,306.60	-	-	-	-	-	156.82	(632.92)	235,830.50	1,460.28
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828T67	UNITED STATES TREASURY	167,366.10	-	-	-	-	-	166.99	(534.94)	166,998.15	863.11
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ATRW4	FHMS K-020 A2	102,917.00	-	-	-	-	-	186.15	(466.15)	102,637.00	197.75
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VV9	UNITED STATES TREASURY	476,529.50	-	-	(475,000.00)	-	-	337.99	(1,867.49)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VV9	UNITED STATES TREASURY	300,966.00	-	-	(300,000.00)	-	-	348.17	(1,314.17)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828B58	UNITED STATES TREASURY	323,587.20	-	-	-	-	-	377.99	(1,840.39)	322,124.80	1,145.65
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828B55	UNITED STATES TREASURY	85,490.92	-	-	-	-	-	742.25	1,016.27	87,249.44	189.72
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828B55	UNITED STATES TREASURY	85,490.92	-	-	-	-	-	760.26	998.25	87,249.44	189.72
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828UH1	UNITED STATES TREASURY	85,354.73	-	-	-	-	-	903.34	510.94	86,769.02	22.30
				8,463,621.54	5,680,823.77	(3,142,433.78)	(2,275,000.00)	(397,911.94)	(4,289.15)	(890.36)	(17,925.46)	8,486,345.18	18,757.02

2017 Financing STAMP Portfolio Summary of Investments for quarter ended September 30, 2020



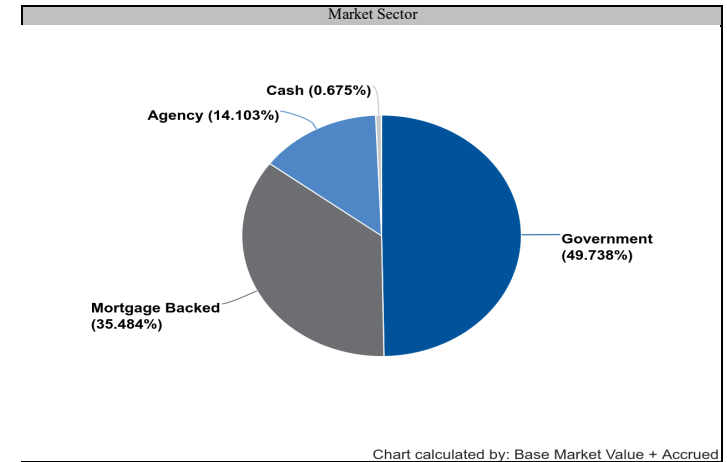
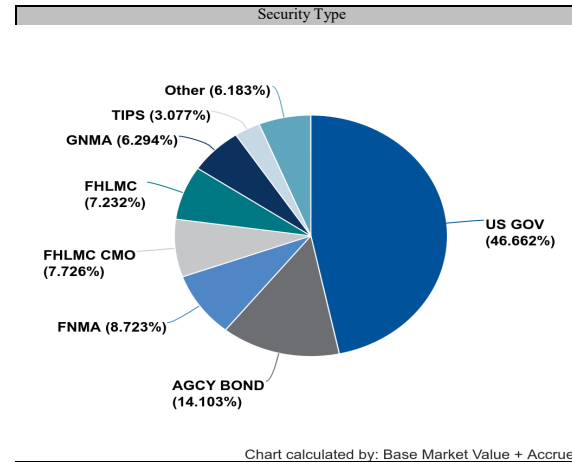
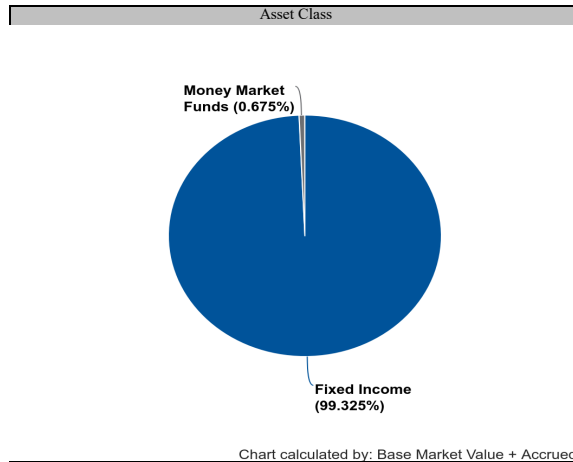
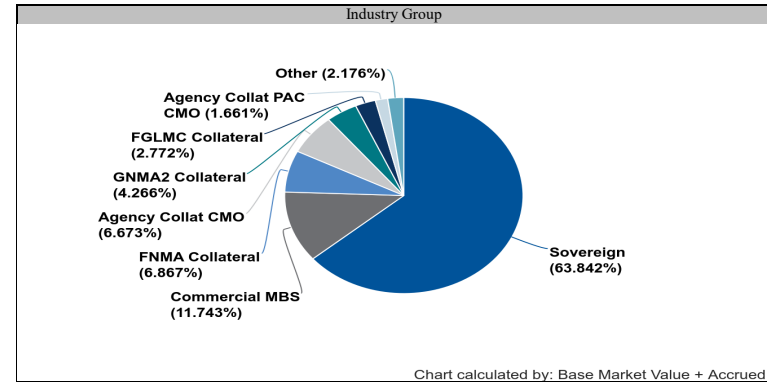
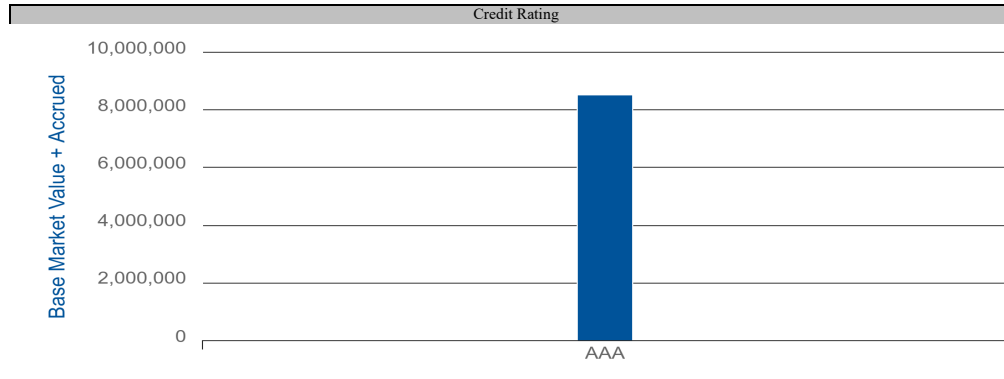
*Negative cash reflects securities in transit at month end

**2017 Financing STAMP Portfolio
Sales Tax I15 ELP Project Revenue Fund Summary of Investments for quarter ended September 30, 2020**



*Negative cash reflects securities in transit at month end

2017 Financing STAMP Portfolio **Ramp Up Fund Summary of Investments for quarter ended September 30, 2020**



*Negative cash reflects securities in transit at month end

Payden & Rygel Operating Portfolio by Investment Category for Quarter ended September 30, 2020

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

CUSIP	Security Type Category	Issuer	Final Maturity	Trade Date	Next Call Date	Original Cost	Base Market Value	Unrealized Gain/Loss	Accrued Income	Coupon	Yield	Credit Rating
010831DN2	Taxable Muni	ALAMEDA CNTY CA JT 2.866% 6/01/21	06/01/2021	04/24/2018		255,000.00	259,057.05	4,057.05	2,436.10	2.870	2.826959687	AA+
010831DQ5	Taxable Muni	ALAMEDA CNTY CA 3.095% 6/01/23	06/01/2023	04/24/2018		135,242.70	138,533.20	3,290.50	1,341.17	3.100	2.912584813	AA+
023135BP0	Credit	AMAZON COM INC SR NT 0.400% 6/03/23	06/03/2023	06/03/2020		269,622.00	271,201.50	1,579.50	354.00	0.400	0.399888031	AA-
037833DL1	Credit	APPLE INC 1.700% 9/11/22	09/11/2022	09/11/2019		524,910.75	539,217.00	14,306.25	495.83	1.700	1.656290494	AA+
037833DV9	Credit	APPLE INC 0.750% 5/11/23	05/11/2023	05/11/2020		194,469.60	196,989.00	2,519.40	568.75	0.750	0.741685703	AA+
05588CAC6	Asset-Backed	BMW VEHICLE OWNER 1.920% 1/25/24	01/25/2024	09/18/2019		329,955.65	335,966.40	6,010.75	105.60	1.920	1.886977887	AAA
06050TMJ8	Credit	BANK OF AMERICA MTN 3.335% 1/25/23	01/25/2023	01/25/2019	01/25/2022	520,000.00	539,604.00	19,604.00	3,179.37	3.340	3.220324253	A+
06406FAA1	Credit	BANK OF NY MTN 2.500% 4/15/21	04/15/2021	02/19/2016	03/15/2021	451,640.79	454,590.00	2,949.21	5,187.50	2.500	2.481340321	A
06406RAK3	Credit	BANK OF NY MTN 1.950% 8/23/22	08/23/2022	08/23/2019		99,968.00	103,112.00	3,144.00	205.83	1.950	1.893626732	A
06406RAM9	Credit	BANK OF NY MTN 1.850% 1/27/23	01/27/2023	01/28/2020	01/02/2023	299,790.00	309,522.00	9,732.00	986.67	1.850	1.791784908	A
072024WN8	Taxable Muni	BAY AREA CA TOLL 2.184% 4/01/23	04/01/2023	09/26/2019		680,000.00	707,485.60	27,485.60	7,425.60	2.180	2.108006370	AA
084670BQ0	Credit	BERKSHIRE HATHAWAY 2.200% 3/15/21	03/15/2021	03/15/2016	02/15/2021	466,436.01	474,400.62	7,964.61	460.53	2.200	2.187770364	AA
13032UUZ9	Taxable Muni	CALIFORNIA ST HLTH 1.893% 6/01/22	06/01/2022	11/25/2019		520,000.00	530,795.20	10,795.20	3,281.20	1.890	1.850656969	AA-
13063BFS6	Taxable Muni	CALIFORNIA ST BUILD 6.650% 3/01/22	03/01/2022	04/01/2010		450,014.47	449,101.75	(912.72)	2,355.21	6.650	6.321112516	AA-
13063DGA0	Taxable Muni	CALIFORNIA ST 2.800% 4/01/21	04/01/2021	04/25/2018		500,000.00	505,980.00	5,980.00	7,000.00	2.800	2.770686141	AA-
13066YTY5	Taxable Muni	CALIFORNIA ST DEPT 1.713% 5/01/21	05/01/2021	09/28/2016		80,813.58	82,330.37	1,516.79	582.67	1.710	1.700872777	AA+
13066YTZ2	Taxable Muni	CALIFORNIA ST DEPT 2.000% 5/01/22	05/01/2022	09/28/2016		300,995.91	308,055.00	7,059.09	2,500.00	2.000	1.950458358	AA+
13077DMJ8	Taxable Muni	CALIFORNIA ST UNIV 0.475% 11/01/23	11/01/2023	09/17/2020		150,000.00	150,061.50	61.50	27.71	0.480	0.475908986	AA-
14043MAC5	Asset-Backed	CAPTIAL ONE PRIME 1.600% 11/15/24	11/15/2024	02/19/2020		289,938.35	296,420.60	6,482.25	206.22	1.600	1.567352057	AAA
144141DC9	Credit	PROG ENERGY CAROLINA 2.800% 5/15/22	05/15/2022	05/18/2012	02/15/2022	252,639.39	258,415.00	5,775.61	2,644.44	2.800	2.717391304	A
156549AA5	Taxable Muni	CENTURY HOUSING CORP 3.824% 11/01/20	11/01/2020	02/07/2019		110,000.00	110,063.80	63.80	1,752.67	3.820	3.824000000	N/R
166756AJ5	Credit	CHEVRON USA INC 0.426% 8/11/23	08/11/2023	08/12/2020		115,000.00	115,112.70	112.70	66.68	0.430	0.426370943	AA
166764AU4	Credit	CHEVRON CORP 0.86713% 3/03/22	03/03/2022	03/03/2015		501,924.20	502,925.00	1,000.80	337.22	0.780	0.861778356	AA
17325FAQ1	Credit	CITIBANK NA 3.400% 7/23/21	07/23/2021	07/23/2018	06/23/2021	252,375.16	255,767.50	3,392.34	1,605.56	3.400	3.332026656	A+
17325FAY4	Credit	CITIBANK NA 2.844% 5/20/22	05/20/2022	05/22/2019	05/20/2021	510,994.52	517,308.30	6,313.78	5,277.99	2.840	2.805702165	A+
20772JKP6	Taxable Muni	CONNECTICUT ST 2.401% 10/15/21	10/15/2021	11/16/2012		120,142.13	122,487.60	2,345.47	1,328.55	2.400	2.359310975	A
20772KGM5	Taxable Muni	CONNECTICUT ST SER A 2.921% 4/15/23	04/15/2023	04/11/2019		301,336.95	317,865.00	16,528.05	4,040.72	2.920	2.773452336	A
20772KJU4	Taxable Muni	CONNECTICUT ST 2.500% 7/01/22	07/01/2022	06/11/2020		122,018.40	124,260.00	2,241.60	916.67	2.500	2.425488979	A
212204JC6	Taxable Muni	CONTRA COSTA CA 1.652% 8/01/22	08/01/2022	09/12/2019		300,000.00	306,075.00	6,075.00	826.00	1.650	1.621531425	AA+
250847EJ5	Credit	DETROIT EDISON CO 2.650% 6/15/22	06/15/2022	06/22/2012		182,052.39	185,612.40	3,560.01	1,404.50	2.650	2.575440984	A
26208VAD8	Asset-Backed	DRIVE AUTO 0.830% 5/15/24	05/15/2024	06/17/2020		89,996.56	90,404.10	407.54	33.20	0.830	0.826462739	AAA
30231GAV4	Credit	EXXON MOBIL 2.222% 3/01/21	03/01/2021	03/03/2016	02/01/2021	495,685.00	503,305.00	7,620.00	925.83	2.220	2.211253309	AA
30231GGB7	Credit	EXXON MOBIL 1.902% 8/16/22	08/16/2022	08/16/2019		300,000.00	308,886.00	8,886.00	713.25	1.900	1.847642362	AA
3130AGWK7	Agencies	F H L B DEB 1.500% 8/15/24	08/15/2024	08/16/2019		149,647.50	157,395.00	7,747.50	287.50	1.500	1.433828801	AA+
3134GV4C9	Agencies	F H L M C M T N 0.400% 12/29/22	12/29/2022	06/29/2020	12/29/2020	319,936.00	320,124.80	188.80	327.11	0.400	0.399916018	N/A
3134GW2Q8	Agencies	F H L M C M T N 0.500% 2/27/24	02/27/2024	08/27/2020	11/27/2020	200,000.00	200,104.00	104.00	94.44	0.500	0.500250125	N/A
3134GWAR7	Agencies	F H L M C M T N 0.750% 7/21/25	07/21/2025	07/21/2020	01/21/2021	500,000.00	499,300.00	(700.00)	729.17	0.750	0.749258234	N/A
3135G04Q3	Agencies	F N M A 0.250% 5/22/23	05/22/2023	05/22/2020		588,224.10	590,424.80	2,200.70	528.54	0.250	0.249962506	AA+
3135G05G4	Agencies	F N M A 0.250% 7/10/23	07/10/2023	07/10/2020		508,903.50	509,892.90	989.40	286.88	0.250	0.249920026	AA+
3135G0W33	Agencies	F N M A 1.375% 9/06/22	09/06/2022	09/06/2019		89,686.80	92,112.30	2,425.50	85.94	1.380	1.345506498	AA+
3136AKQM8	Mortgage-Backed	F N M A GTD REMIC 3.056% 6/25/24	06/25/2024	07/01/2014		460,623.55	461,436.80	813.25	1,096.03	3.060	2.858719750	N/A
3136B1XP4	Mortgage-Backed	F N M A GTD REMIC 3.560% 9/25/21	09/25/2021	04/01/2018		95,523.84	95,821.46	297.62	281.74	3.560	3.533849514	N/A
3137ATRW4	Mortgage-Backed	F H L M C MULTICLASS 2.373% 5/25/22	05/25/2022	09/01/2012		190,616.69	195,010.30	4,393.61	375.73	2.370	2.312978215	N/A
3137B1U75	Mortgage-Backed	F H L M C MLTCL MTG 2.522% 1/25/23	01/25/2023	05/07/2013		151,450.84	155,722.77	4,271.93	317.27	2.520	2.448972053	N/A
3137B36J2	Mortgage-Backed	F H L M C MLTCL MT 3.320% 2/25/23	02/25/2023	07/01/2013		494,913.85	508,987.20	14,073.35	1,328.00	3.320	3.129123845	N/A
3137B4WB8	Mortgage-Backed	F H L M C MLTCL MTG 3.060% 7/25/23	07/25/2023	10/01/2013		510,235.04	521,105.20	10,870.16	1,249.50	3.060	2.882088667	N/A
3137EAEQ8	Agencies	F H L M C 0.375% 4/20/23	04/20/2023	04/20/2020		558,600.00	562,962.40	4,362.40	939.17	0.380	0.373394404	AA+
3137EAES4	Agencies	F H L M C M T N 0.250% 6/26/23	06/26/2023	06/26/2020		538,423.20	540,486.00	2,062.80	356.25	0.250	0.249962506	AA+
3137EAEV7	Agencies	F H L M C M T N 0.250% 8/24/23	08/24/2023	08/21/2020		519,469.60	520,353.60	884.00	144.44	0.250	0.249942513	AA+
3137EAEW5	Agencies	F H L M C 0.250% 9/08/23	09/08/2023	09/04/2020		379,874.60	380,140.60	266.00	71.25	0.250	0.249995000	AA+
3137FJYA1	Mortgage-Backed	F H L M C MLTCL 3.454% 5/25/23	05/25/2023	11/01/2018		18,762.47	18,885.13	122.66	54.01	3.450	3.433501993	N/A
31846V203	Money Market	FIRST AM GOVT OB FD CL Y				112,278.19	112,278.19	-	3.12	0.720	0.005986000	
3582326S0	Taxable Muni	FRESNO CALIF UNI CA 0.719% 8/01/24	08/01/2024	09/30/2020		150,000.00	149,899.50	(100.50)	3.00	1.880	0.720932098	N/A
365298Y28	Taxable Muni	GARDEN GROVE CA 1.875% 8/01/21	08/01/2021	10/16/2019		300,000.00	303,402.00	3,402.00	937.50	1.040	1.856233480	AA-
378460YB9	Taxable Muni	GLENDALE CA 1.041% 9/01/22	09/01/2022	06/02/2020		330,000.00	333,144.90	3,144.90	286.28	2.340	1.028595143	N/A
41284WAC4	Asset-Backed	HARLEY DAVIDSON 2.340% 2/15/24	02/15/2024	06/26/2019		589,954.33	600,425.30	10,470.97	613.60	2.770	2.303126938	N/A
419792YL4	Taxable Muni	HAWAII ST SER FX 2.770% 1/01/22	01/01/2022	02/21/2019		190,000.00	195,777.90	5,777.90	1,315.75	1.790	2.697622781	AA+
43814PAC4	Asset-Backed	HONDA AUTO 1.790% 9/20/21	09/20/2021	09/29/2017		15,575.92	15,603.78	27.86	10.07	1.780	1.788033563	AAA

Payden & Rygel Operating Portfolio by Investment Category for Quarter ended September 30, 2020

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

CUSIP	Security Type Category	Issuer	Final Maturity	Trade Date	Next Call Date	Original Cost	Base Market Value	Unrealized Gain/Loss	Accrued Income	Coupon	Yield	Credit Rating
43815NAC8	Asset-Backed	HONDA AUTO 1.780% 8/15/23	08/15/2023	08/27/2019		249,997.93	254,762.50	4,764.57	197.78	3.210	1.749196647	AAA
46647PBB1	Credit	JPMORGAN CHASE CO 3.207% 4/01/23	04/01/2023	03/22/2019	04/01/2022	1,050,000.00	1,091,044.50	41,044.50	16,836.75	2.910	3.086443516	A-
47789JAD8	Asset-Backed	JOHN DEERE OWNER 2.910% 7/17/23	07/17/2023	03/13/2019		259,968.05	265,855.20	5,887.15	336.27	1.100	2.851906661	N/A
47789KAC7	Asset-Backed	JOHN DEERE OWNER 1.100% 8/15/24	08/15/2024	03/11/2020		429,973.73	435,637.30	5,663.57	210.22	1.950	1.086484137	N/A
478160CH5	Credit	JOHNSON JOHNSON 1.950% 11/10/20	11/10/2020	11/10/2017		249,732.50	250,482.50	750.00	1,909.38	2.140	1.949415175	AAA
544290JC4	Taxable Muni	LOS ALTOS CA SCH 2.143% 8/01/23	08/01/2023	10/17/2019		390,000.00	390,144.30	144.30	1,392.95	0.520	2.142250212	SP-1+
544587Y28	Taxable Muni	LOS ANGELES CA 0.515% 11/01/22	11/01/2022	08/20/2020		325,000.00	325,152.75	152.75	190.62	1.250	0.515463918	AA-
56052AE77	Taxable Muni	MAINE ST 1.250% 6/01/22	06/01/2022	06/24/2020		252,430.00	252,490.00	60.00	842.01	0.390	1.238838069	AA
57582RF76	Taxable Muni	MASSACHUSETTS ST 0.386% 7/01/22	07/01/2022	07/09/2020		210,000.00	209,374.20	(625.80)	184.64	1.770	0.385483452	AA
576051VW3	Taxable Muni	MASSACHUSETTS ST WTR 1.772% 8/01/23	08/01/2023	11/01/2019		110,000.00	113,825.80	3,825.80	324.87	1.940	1.709368730	AA+
58769TAD7	Asset-Backed	MERCEDES BENZ 1.940% 3/15/24	03/15/2024	09/25/2019		269,962.82	275,985.90	6,023.08	232.80	1.840	1.900637791	AAA
58770FAC6	Asset-Backed	MERCEDES BENZ AUTO 1.840% 12/15/22	12/15/2022	01/29/2020		139,981.55	142,279.20	2,297.65	114.49	1.040	1.811790423	AAA
62451FKF6	Taxable Muni	MOUNTAIN VIEW CA 1.043% 9/01/22	09/01/2022	05/19/2020		250,000.00	252,632.50	2,632.50	956.08	2.400	1.033154042	AA+
654106AH6	Credit	NIKE INC SR NT 2.400% 3/27/25	03/27/2025	03/27/2020	02/27/2025	19,972.80	21,486.20	1,513.40	5.33	2.380	2.239369991	AA-
693304AP2	Credit	PECO ENERGY CO 2.375% 9/15/22	09/15/2022	09/17/2012	06/15/2022	120,825.42	124,003.20	3,177.78	126.67	3.000	2.298794947	A
717081EM1	Credit	PFIZER INC 3.000% 9/15/21	09/15/2021	09/07/2018		249,662.50	256,562.50	6,900.00	333.33	2.360	2.930402930	AA-
76913CAX7	Taxable Muni	RIVERSIDE CNTY CA 2.363% 2/15/23	02/15/2023	05/06/2020		170,000.00	176,269.60	6,269.60	513.30	0.630	2.283466850	AA
786134WD4	Taxable Muni	SACRAMENTO CNTY CA 0.629% 12/01/22	12/01/2022	07/14/2020		280,000.00	280,691.60	691.60	376.70	1.880	0.627876102	AA
796720ME7	Taxable Muni	SAN BERNARDINO CA 1.883% 8/01/22	08/01/2022	12/12/2019		435,000.00	446,766.75	11,766.75	1,365.17	0.730	1.835050140	AA
796720NP1	Taxable Muni	SAN BERNARDINO CA 0.729% 8/01/23	08/01/2023	07/07/2020		150,000.00	150,996.00	996.00	182.25	2.990	0.723042133	AA
797299LT9	Taxable Muni	SAN DIEGO CA PUBLIC 2.994% 10/15/21	10/15/2021	06/21/2018		200,000.00	205,266.00	5,266.00	2,761.13	1.330	2.923999453	AA-
79730CJG0	Taxable Muni	SAN DIEGO CA PUB 1.327% 8/01/23	08/01/2023	05/11/2020		80,000.00	81,715.20	1,715.20	176.93	3.250	1.301184500	N/A
79730WAY6	Taxable Muni	SAN DIEGO CA 3.250% 9/01/22	09/01/2022	01/28/2016		257,869.86	262,637.50	4,767.64	677.08	2.380	3.102033025	AA
79770GGP5	Taxable Muni	SAN FRANCISCO CA 2.375% 8/01/22	08/01/2022	11/30/2017		405,445.17	412,620.00	7,174.83	1,583.33	2.000	2.306855489	AA-
79876CBQ0	Taxable Muni	SAN MARCOS CA REDEV 2.000% 10/01/20	10/01/2020	12/14/2017		109,256.40	110,000.00	743.60	1,100.00	3.350	2.000000000	N/R
801096AP3	Taxable Muni	SANTA ANA CA CMNTY 3.346% 9/01/21	09/01/2021	11/08/2018		240,000.00	246,657.60	6,657.60	669.20	3.300	3.265824020	AA
80136PCY7	Taxable Muni	SANTA BARBARA CA 3.300% 12/01/21	12/01/2021	11/28/2018		125,000.00	129,050.00	4,050.00	1,375.00	2.390	3.204723568	AA
80168FMA1	Taxable Muni	SANTA CLARA VLY CA 2.387% 6/01/21	06/01/2021	03/30/2016		397,756.00	405,092.00	7,336.00	3,182.67	0.520	2.357484297	N/A
80285WAD9	Asset-Backed	SANTANDER DRIVE 0.00001% 7/15/24	07/15/2024	09/23/2020		329,968.45	330,656.70	688.25	-	1.970	0.000009982	N/A
835569GP3	Taxable Muni	SONOMA CNTY CA 1.969% 8/01/22	08/01/2022	11/12/2019		420,000.00	430,537.80	10,537.80	1,378.30	0.530	1.924317351	AA
842475P58	Taxable Muni	SOUTHERN CALIF CA 0.527% 7/01/23	07/01/2023	09/24/2020		370,000.00	370,680.80	680.80	37.91	1.910	0.527490566	AA-
89238UAD2	Asset-Backed	TOYOTA AUTO 1.910% 9/15/23	09/15/2023	08/14/2019		249,997.95	254,700.00	4,702.05	212.22	3.000	1.877242125	AAA
90331HPA5	Credit	US BANK NA MTN 3.000% 2/04/21	02/04/2021	02/04/2019	01/04/2021	269,781.30	271,892.70	2,111.40	1,282.50	1.950	2.985995680	AA-
90331HPF4	Credit	US BANK NA MTN 1.950% 1/09/23	01/09/2023	12/09/2019	12/09/2022	549,538.00	568,777.00	19,239.00	2,442.92	2.570	1.888711318	AA-
911759MU9	Agencies	U S DEPT HSG & URB 2.570% 8/01/21	08/01/2021	03/28/2019		100,000.00	101,953.00	1,953.00	428.33	1.500	2.527288819	N/A
912828YA2	Treasuries	U S TREASURY NT 1.500% 8/15/22	08/15/2022	08/15/2019		8,045,011.07	8,129,306.50	84,295.43	15,182.40	0.250	1.464972507	N/A
912828ZU7	Treasuries	U S TREASURY NT 0.250% 6/15/23	06/15/2023	06/15/2020		6,315,730.96	6,316,758.00	952.75	4,647.54	0.130	0.249580704	N/A
912828ZY9	Treasuries	U S TREASURY NT 0.125% 7/15/23	07/15/2023	07/15/2020		3,338,303.91	3,337,662.00	(641.91)	884.92	0.130	0.125215370	N/A
91282CAC5	Treasuries	U S TREASURY NT 0.125% 7/31/22	07/31/2022	07/31/2020		6,369,004.68	6,370,000.00	995.32	1,341.51	0.130	0.125087561	N/A
91282CAG6	Treasuries	U S TREASURY NT 0.125% 8/31/22	08/31/2022	08/31/2020		340,014.42	339,986.40	(28.02)	36.40	2.110	0.125087561	N/A
91412G2S3	Taxable Muni	UNIV OF CALIFORNIA 2.112% 5/15/21	05/15/2021	09/28/2017		140,000.00	141,496.60	1,496.60	1,117.01	3.280	2.092518651	AA-
91412HDJ9	Taxable Muni	UNIV OF CA 3.283% 5/15/22	05/15/2022	06/05/2018		285,604.55	297,793.65	12,189.10	3,534.70	0.630	3.148254699	AA-
91412HFK4	Taxable Muni	UNIVERSITY CALIF CA 0.628% 5/15/23	05/15/2023	07/16/2020		230,000.00	230,970.60	970.60	300.92	0.530	0.626408921	AA
916544ER6	Taxable Muni	UPPER SANTA CLARA CA 0.525% 8/01/22	08/01/2022	07/23/2020		330,000.00	330,217.80	217.80	327.25	1.900	0.524921262	AA
931142EA7	Credit	WALMART STORES INC 1.900% 12/15/20	12/15/2020	10/20/2017		489,760.00	501,715.00	11,955.00	2,797.22	3.130	1.896207585	AA
931142EJ8	Credit	WALMART INC 3.125% 6/23/21	06/23/2021	06/27/2018		129,993.50	132,819.70	2,826.20	1,105.90	3.630	3.068689547	AA
94988J5T0	Credit	WELLS FARGO MTN 3.625% 10/22/21	10/22/2021	10/23/2018	09/21/2021	529,941.70	546,488.30	16,546.60	8,485.52	2.080	3.524207661	A+
94988J6A0	Credit	WELLS FARGO MTN 2.082% 9/09/22	09/09/2022	09/11/2019	09/09/2021	550,000.00	557,777.00	7,777.00	699.78		2.052829296	A+
		Principal Cash				-	(4,605,589.59)	-	-		0.000000000	
		Income Cash				-	4,605,589.59	-	-		0.000000000	
						54,946,147.75	55,543,377.37	597,155.33	156,695.73			

Payden & Rygel Operating Portfolio Transaction Report

Quarter ended September 30, 2020

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM										
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount	
07/01/2020	07/01/2020	07/01/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	96,255.7400	1.000000	-	-	-	(96,255.74)	96,255.74	-	-	
07/01/2020			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	1.18	-	-	-	
07/01/2020			419792YL4	INTEREST EARNED ON HAWAII ST SER FX 2.770% 1/01/22 \$1 PV ON	0.0000	0.000000	-	-	-	2,631.50	-	-	-	
07/01/2020			797669XT0	INTEREST EARNED ON SAN FRANCISCO CA 2.169% 7/01/20 \$1 PV ON	0.0000	0.000000	-	-	-	1,084.50	-	-	-	
07/01/2020	07/01/2020	07/01/2020	797669XT0	MATURED PAR VALUE OF SAN FRANCISCO CA 2.169% 7/01/20 100.0	-100,000.0000	1.000000	-	-	-	100,000.00	(100,000.00)	-	-	
07/01/2020			9128285L0	AMORTIZED PREMIUM ON U S TREASURY NT 2.875% 11/15/21 CURR	0.0000	0.000000	-	-	-	-	(27.10)	-	-	
07/01/2020	06/30/2020	07/01/2020	9128285L0	SOLD PAR VALUE OF U S TREASURY NT 2.875% 11/15/21 /NATWEST	-885,000.0000	1.037266	-	-	-	917,980.08	(885,497.01)	-	32,483.07	
07/01/2020		07/01/2020	9128285L0	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.8	0.0000	0.000000	-	-	-	3,249.61	-	-	-	
07/01/2020			9128286U9	AMORTIZED PREMIUM ON U S TREASURY NT 2.125% 5/15/22 CURR	0.0000	0.000000	-	-	-	-	(293.15)	-	-	
07/01/2020	06/30/2020	07/01/2020	9128286U9	SOLD PAR VALUE OF U S TREASURY NT 2.125% 5/15/22 /J.P. MORG	-2,765,000.0000	1.036680	-	-	-	2,866,419.34	(2,866,126.26)	293.08	-	
07/01/2020		07/01/2020	9128286U9	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.1	0.0000	0.000000	-	-	-	7,504.19	-	-	-	
07/01/2020			912828YT1	ACCREDITED DISCOUNT ON U S TREASURY NT 1.500% 11/30/21 MAI	0.0000	0.000000	-	-	-	-	864.28	-	-	
07/01/2020	06/30/2020	07/01/2020	912828YT1	SOLD PAR VALUE OF U S TREASURY NT 1.500% 11/30/21 /GOLDMAN	-1,075,000.0000	1.019063	-	-	-	1,095,492.19	(1,072,798.85)	22,693.34	-	
07/01/2020		07/01/2020	912828YT1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	1,365.78	-	-	-	
07/01/2020			912828Z29	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 1/15/23 CURR	0.0000	0.000000	-	-	-	-	(959.37)	-	-	
07/01/2020	06/30/2020	07/01/2020	912828Z29	SOLD PAR VALUE OF U S TREASURY NT 1.500% 1/15/23 /J.P. MORG	-2,225,000.0000	1.033789	-	-	-	2,300,180.66	(2,232,519.92)	67,660.74	-	
07/01/2020		07/01/2020	912828Z29	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	15,403.85	-	-	-	
07/01/2020			912828Z86	AMORTIZED PREMIUM ON U S TREASURY NT 1.375% 2/15/23 CURR	0.0000	0.000000	-	-	-	-	(239.50)	-	-	
07/01/2020	06/30/2020	07/01/2020	912828Z86	SOLD PAR VALUE OF U S TREASURY NT 1.375% 2/15/23 /GOLDMAN	-3,390,000.0000	1.031680	-	-	-	3,497,394.14	(3,436,365.29)	61,028.85	-	
07/01/2020		07/01/2020	912828Z86	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.3	0.0000	0.000000	-	-	-	17,543.72	-	-	-	
07/01/2020	06/30/2020	07/01/2020	912828ZU7	PURCHASED PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /CIT	5,275,000.0000	1.002266	-	-	-	(5,286,951.17)	5,286,951.17	-	-	
07/01/2020		07/01/2020	912828ZU7	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.2	0.0000	0.000000	-	-	-	-	(576.50)	-	-	
07/01/2020	06/30/2020	07/01/2020	912828ZX1	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /BOI	2,688,000.0000	0.999531	-	-	-	(2,686,740.00)	2,686,740.00	-	-	
07/01/2020		07/01/2020	912828ZX1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	-	(9.13)	-	-	
07/01/2020	06/30/2020	07/01/2020	912828ZX1	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /INA	2,757,000.0000	0.999531	-	-	-	(2,755,707.66)	2,755,707.66	-	-	
07/01/2020		07/01/2020	912828ZX1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	-	(9.36)	-	-	
07/02/2020	07/02/2020	07/02/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1.1800	1.000000	-	-	-	-	1.18	-	-	
07/07/2020	07/06/2020	07/07/2020	3134GV4C9	PURCHASED PAR VALUE OF F H L M C M T N 0.400% 12/29/22 /BARC	320,000.0000	0.999800	-	-	-	(319,936.00)	319,936.00	-	-	
07/07/2020		07/07/2020	3134GV4C9	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C M T N 0.400	0.0000	0.000000	-	-	-	-	(28.44)	-	-	
07/07/2020	07/07/2020	07/07/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-139,066.2300	1.000000	-	-	-	139,066.23	(139,066.23)	-	-	
07/07/2020	06/17/2020	07/07/2020	796720NP1	PURCHASED PAR VALUE OF SAN BERNARDINO CA 0.729% 8/01/23 /P	150,000.0000	1.000000	-	-	-	(150,000.00)	150,000.00	-	-	
07/07/2020			912828YA2	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 8/15/22 CURR	0.0000	0.000000	-	-	-	-	(263.32)	-	-	
07/07/2020	07/06/2020	07/07/2020	912828YA2	SOLD PAR VALUE OF U S TREASURY NT 1.500% 8/15/22 /CITIGROUP	-320,000.0000	1.028164	-	-	-	329,012.50	(320,322.67)	8,689.83	-	
07/07/2020		07/07/2020	912828YA2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	1,885.71	-	-	-	
07/08/2020	07/08/2020	07/08/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	279,799.8000	1.000000	-	-	-	(279,799.80)	279,799.80	-	-	
07/08/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY -76.	0.0000	0.000000	-	-	-	-	(76.56)	-	-	
07/08/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY 76.1	0.0000	0.000000	-	-	-	-	76.56	-	-	
07/08/2020	07/07/2020	07/08/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /NATWEST	-280,000.0000	0.999258	-	-	-	279,792.19	(279,792.19)	-	-	
07/08/2020		07/08/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	7.61	-	-	-	
07/09/2020	07/08/2020	07/09/2020	3135GOW33	SOLD PAR VALUE OF F N M A 1.375% 9/06/22 /TD SECURITIES (	-510,000.0000	1.024710	-	-	-	522,602.10	(508,225.20)	14,376.90	-
07/09/2020		07/09/2020	3135GOW33	RECEIVED ACCRUED INTEREST ON SALE OF F N M A 1.375% 9	0.0000	0.000000	-	-	-	2,395.94	-	-	-	
07/09/2020	07/09/2020	07/09/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	321,254.2900	1.000000	-	-	-	(321,254.29)	321,254.29	-	-	
07/09/2020	06/26/2020	07/09/2020	57582RF76	PURCHASED PAR VALUE OF MASSACHUSETTS ST 0.386% 7/01/22 /E	210,000.0000	1.000000	-	-	-	(210,000.00)	210,000.00	-	-	
07/09/2020			90331HPF4	INTEREST EARNED ON US BANK NA MTN 1.950% 1/09/23 \$1 PV ON	0.0000	0.000000	-	-	-	6,256.25	-	-	-	
07/10/2020	07/08/2020	07/10/2020	3135GOW33	PURCHASED PAR VALUE OF F N M A 0.250% 7/10/23 /CITIGROL	510,000.0000	0.997850	-	-	-	(508,903.50)	508,903.50	-	-	
07/10/2020	07/10/2020	07/10/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-508,903.5000	1.000000	-	-	-	508,903.50	(508,903.50)	-	-	
07/13/2020	07/13/2020	07/13/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	230,511.1800	1.000000	-	-	-	(230,511.18)	230,511.18	-	-	
07/13/2020			912828ZU7	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 6/15/23 CURR	0.0000	0.000000	-	-	-	-	(132.35)	-	-	
07/13/2020	07/10/2020	07/13/2020	912828ZU7	SOLD PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /J.P. MORG	-230,000.0000	1.002031	-	-	-	230,467.19	(230,467.19)	-	-	
07/13/2020		07/13/2020	912828ZU7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2	0.0000	0.000000	-	-	-	43.99	-	-	-	
07/14/2020	07/14/2020	07/14/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-280,000.0000	1.000000	-	-	-	280,000.00	(280,000.00)	-	-	
07/14/2020	06/18/2020	07/14/2020	786134WD4	PURCHASED PAR VALUE OF SACRAMENTO CNTY CA 0.629% 12/01/22	280,000.0000	1.000000	-	-	-	(280,000.00)	280,000.00	-	-	
07/15/2020			14043MAC5	INTEREST EARNED ON CAPITAL ONE PRIME 1.600% 11/15/24 \$1 PV O	0.0000	0.000000	-	-	-	386.67	-	-	-	
07/15/2020			26208VAD8	INTEREST EARNED ON DRIVE AUTO 0.830% 5/15/24 \$1 PV ON 58	0.0000	0.000000	-	-	-	58.10	-	-	-	
07/15/2020	07/15/2020	07/15/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,222.4200	1.000000	-	-	-	(1,222.42)	1,222.42	-	-	
07/15/2020		07/15/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	256,237.3600	1.000000	-	-	-	(256,237.36)	256,237.36	-	-	
07/15/2020			41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,150.50	-	-	-	
07/15/2020			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	370.83	-	-	-	
07/15/2020			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV ON	0.0000	0.000000	-	-	-	630.50	-	-	-	
07/15/2020			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	394.17	-	-	-	
07/15/2020			58769TAD7	INTEREST EARNED ON MERCEDES BENZ 1.940% 3/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	436.50	-	-	-	
07/15/2020			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV	0.0000	0.000000	-	-	-	214.67	-	-	-	
07/15/2020			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	397.92	-	-	-	
07/15/2020			89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 5	0.0000	0.000000	-	-	-	824.50	-	-	-	
07/15/2020			91159HHQ6	AMORTIZED PREMIUM ON US BANCORP MTN 1.660% 1/24/22 CURR	0.0000	0.000000	-	-	-	-	(138.36)	-	-	
07/15/2020	07/13/2020	07/15/2020	91159HHQ6	SOLD PAR VALUE OF US BANCORP MTN 1.660% 1/24/22 /RBC CAPI	-250,000.0000	1.006600	-	-	-	251,650.00	(250,897.40)	-	752.60	
07/15/2020		07/15/2020	91159HHQ6	RECEIVED ACCRUED INTEREST ON SALE OF US BANCORP MTN 1.6	0.0000	0.000000	-	-	-	945.42	-	-	-	
07/16/2020	07/16/2020	07/16/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-35,103.6600	1.000000	-	-	-	35,103.66	(35,103.66)	-	-	
07/16/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY -76.	0.0000	0.000000	-	-	-	-	(76.17)	-	-	
07/16/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY 76.1	0.0000	0.000000	-	-	-	-	76.17	-	-	
07/16/2020	07/15/2020	07/16/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /CITIGROUP	-195,000.0000	0.999414	-	-	-	194,885.74	(194,885.74)	-	-	
07/16/2020		07/16/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	10.60	-	-	-	
07/16/2020	07/10/2020	07/16/2020	91412HF4	PURCHASED PAR VALUE OF UNIVERSITY CALIF CA 0.628% 5/15/23 /J.I	230,000.0000	1.000000	-	-	-	(230,000.00)	230,000.00	-	-	
07/17/2020	07/17/2020	07/17/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	329,877.2600	1.000000	-	-	-	(329,877.26)	329,877.26	-	-	
07/17/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY -19.	0.0000	0.								

Payden & Rygel Operating Portfolio Transaction Report Quarter ended September 30, 2020

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM										
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount	
07/17/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY -68.	0.0000	0.000000	-	-	-	-	(68.55)	-	-	
07/17/2020			912828ZX1	FED BASIS OF U S TREASURY NT 0.125% 6/30/22 ADJUSTED BY 68.!	0.0000	0.000000	-	-	-	-	68.55	-	-	
07/17/2020	07/16/2020	07/17/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /CITIGROU	-330,000.0000	0.999570	-	-	-	329,858.20	(329,856.25)	1.95	-	
07/17/2020	07/17/2020	07/17/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1:	0.0000	0.000000	-	-	-	19.06	-	-	-	
07/20/2020	07/20/2020	07/20/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	6,794.7300	1.000000	-	-	-	(6,794.73)	6,794.73	-	-	
07/20/2020			43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 5	0.0000	0.000000	-	-	-	52.44	-	-	-	
07/20/2020	07/18/2020	07/20/2020	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-6,742.2900	0.000000	-	-	-	6,742.29	(6,741.56)	-	0.73	
07/21/2020	07/21/2020	07/21/2020	3130AHWB5	FULL CALL PAR VALUE OF F F C B DEB 2.000% 1/21/25 /CALLS/	-500,000.0000	1.000000	-	-	-	500,000.00	(500,000.00)	-	-	
07/21/2020			3130AHWB5	INTEREST EARNED ON F F C B DEB 2.000% 1/21/25 \$1 PV ON 500	0.0000	0.000000	-	-	-	5,000.00	-	-	-	
07/21/2020	07/14/2020	07/21/2020	3134GWAR7	PURCHASED PAR VALUE OF F H L M C M T N 0.750% 7/21/25 /RBC C	500,000.0000	1.000000	-	-	-	(500,000.00)	500,000.00	-	-	
07/21/2020	07/21/2020	07/21/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,000.0000	1.000000	-	-	-	(5,000.00)	5,000.00	-	-	
07/22/2020	07/21/2020	07/22/2020	3130AHJY0	SOLD PAR VALUE OF F H L B DEB 1.625% 11/19/21 /HSBC SECURI	-470,000.0000	1.019140	-	-	-	478,995.80	(469,196.30)	9,799.50	-	
07/22/2020	07/22/2020	07/22/2020	3130AHJY0	RECEIVED ACCRUED INTEREST ON SALE OF F H L B DEB 1.625%	0.0000	0.000000	-	-	-	1,336.56	-	-	-	
07/22/2020	07/22/2020	07/22/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	480,332.3600	1.000000	-	-	-	(480,332.36)	480,332.36	-	-	
07/23/2020			17325FAQ1	INTEREST EARNED ON CITIBANK NA 3.400% 7/23/21 \$1 PV ON 250	0.0000	0.000000	-	-	-	4,250.00	-	-	-	
07/23/2020			17325FAQ1	AMORTIZED PREMIUM ON CITIBANK NA 3.400% 7/23/21 CURRENT	0.0000	0.000000	-	-	-	-	(1,272.43)	-	-	
07/23/2020	07/21/2020	07/23/2020	3137EAE2T	PURCHASED PAR VALUE OF F H L M C M T N 0.125% 7/25/22 /PERSH	340,000.0000	0.997740	-	-	-	(339,231.60)	339,231.60	-	-	
07/23/2020	07/23/2020	07/23/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-664,981.6000	1.000000	-	-	-	664,981.60	(664,981.60)	-	-	
07/23/2020	07/16/2020	07/23/2020	916544ER6	PURCHASED PAR VALUE OF UPPER SANTA CLARA CA 0.525% 8/01/22	330,000.0000	1.000000	-	-	-	(330,000.00)	330,000.00	-	-	
07/27/2020				TRUST FEES COLLECTED CHARGED FOR PERIOD 06/01/2020 THRU 06	0.0000	0.000000	-	-	-	(575.89)	-	-	-	
07/27/2020			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV	0.0000	0.000000	-	-	-	528.00	-	-	-	
07/27/2020			06050TMJ8	INTEREST EARNED ON BANK OF AMERICA MTN 3.335% 1/25/23 \$1 PV	0.0000	0.000000	-	-	-	8,671.00	-	-	-	
07/27/2020			06406RAM9	INTEREST EARNED ON BANK OF NY MTN 1.850% 1/27/23 \$1 PV ON	0.0000	0.000000	-	-	-	2,759.58	-	-	-	
07/27/2020			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON	0.0000	0.000000	-	-	-	323.50	-	-	-	
07/27/2020			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,130.70	-	-	-	
07/27/2020			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURR	0.0000	0.000000	-	-	-	-	(1,185.25)	-	-	
07/27/2020	07/25/2020	07/27/2020	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	-12,139.2000	0.000000	-	-	-	12,139.20	(13,030.99)	(891.79)	-	
07/27/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.73242% 9/25/21 \$1 PV OI	0.0000	0.000000	-	-	-	357.31	-	-	-	
07/27/2020			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.73242% 9/25/21 CURF	0.0000	0.000000	-	-	-	-	(57.77)	-	-	
07/27/2020	07/25/2020	07/27/2020	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.73242% 9/25/21	-8,743.2900	39.925617	-	-	-	8,743.29	(8,802.99)	-	(59.70)	
07/27/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.73242% 9/25/21 \$1 PV OI	0.0000	0.000000	-	-	-	17.31	-	-	-	
07/27/2020			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLASS 2.373% 5/25/22 \$1 PV OI	0.0000	0.000000	-	-	-	375.73	-	-	-	
07/27/2020			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLASS 2.373% 5/25/22 CURF	0.0000	0.000000	-	-	-	-	(30.48)	-	-	
07/27/2020			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	320.04	-	-	-	
07/27/2020			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	(17.33)	-	-	
07/27/2020	07/25/2020	07/27/2020	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.522% 1/25/23	-452.6900	0.000000	-	-	-	452.69	(454.26)	-	(1.57)	
07/27/2020			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.31642% 2/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,326.57	-	-	-	
07/27/2020			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.31642% 2/25/23 CURF	0.0000	0.000000	-	-	-	-	(506.70)	-	-	
07/27/2020			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,249.50	-	-	-	
07/27/2020			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURF	0.0000	0.000000	-	-	-	-	(587.66)	-	-	
07/27/2020			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL 3.454% 5/25/23 \$1 PV ON 1	0.0000	0.000000	-	-	-	175.87	-	-	-	
07/27/2020	07/25/2020	07/27/2020	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.454% 5/25/23	-700.7700	81.164619	-	-	-	700.77	(700.75)	-	0.02	
07/27/2020	07/27/2020	07/27/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	10,318.0500	1.000000	-	-	-	(10,318.05)	10,318.05	-	-	
07/27/2020	07/27/2020	07/27/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-671,443.3900	1.000000	-	-	-	671,443.39	(671,443.39)	-	-	
07/27/2020			912828TY6	AMORTIZED PREMIUM ON U S TREASURY NT 1.625% 11/15/22 CURR	0.0000	0.000000	-	-	-	-	(77.28)	-	-	
07/27/2020	07/24/2020	07/27/2020	912828TY6	SOLD PAR VALUE OF U S TREASURY NT 1.625% 11/15/22 /CITIGROU	-3,210,000.0000	1.033728	-	-	-	3,318,268.29	(3,210,141.62)	108,126.67	-	
07/27/2020	07/27/2020	07/27/2020	912828TY6	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.6:	0.0000	0.000000	-	-	-	10,347.45	-	-	-	
07/27/2020			912828YW4	AMORTIZED PREMIUM ON U S TREASURY NT 1.625% 12/15/22 CURR	0.0000	0.000000	-	-	-	-	(44.55)	-	-	
07/27/2020	07/24/2020	07/27/2020	912828YW4	SOLD PAR VALUE OF U S TREASURY NT 1.625% 12/15/22 /J.P. MORG	-540,000.0000	1.035195	-	-	-	559,005.47	(540,877.58)	18,127.89	-	
07/27/2020	07/27/2020	07/27/2020	912828YW4	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.6:	0.0000	0.000000	-	-	-	1,006.97	-	-	-	
07/27/2020	07/24/2020	07/27/2020	912828ZX1	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /CIT	4,590,000.0000	0.999570	-	-	-	(4,588,027.73)	4,588,027.73	-	-	
07/27/2020	07/27/2020	07/27/2020	912828ZX1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	(420.96)	-	-	-	
07/30/2020	07/30/2020	07/30/2020	3135G0X73	FULL CALL PAR VALUE OF F N M A 1.750% 1/30/23 /CALLS/	-540,000.0000	1.000000	-	-	-	540,000.00	(540,000.00)	-	-	
07/30/2020	07/30/2020	07/30/2020	3135G0X73	INTEREST EARNED ON F N M A 1.750% 1/30/23 \$1 PV ON 54000	0.0000	0.000000	-	-	-	4,725.00	-	-	-	
07/30/2020	07/30/2020	07/30/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	544,725.0000	1.000000	-	-	-	(544,725.00)	544,725.00	-	-	
08/03/2020			212204JC6	INTEREST EARNED ON CONTRA COSTA CA 1.652% 8/01/22 \$1 PV OI	0.0000	0.000000	-	-	-	2,478.00	-	-	-	
08/03/2020	08/03/2020	08/03/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	538,232.0400	1.000000	-	-	-	(538,232.04)	538,232.04	-	-	
08/03/2020			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	3.31	-	-	-	
08/03/2020			365298Y28	INTEREST EARNED ON GARDEN GROVE CA 1.875% 8/01/21 \$1 PV O	0.0000	0.000000	-	-	-	2,812.50	-	-	-	
08/03/2020			544290JC4	INTEREST EARNED ON LOS ALTOS CA SCH 2.143% 8/01/23 \$1 PV ON	0.0000	0.000000	-	-	-	4,178.85	-	-	-	
08/03/2020			576051VW3	INTEREST EARNED ON MASSACHUSETTS ST WTR 1.772% 8/01/23 \$1 F	0.0000	0.000000	-	-	-	974.60	-	-	-	
08/03/2020			697379UD5	INTEREST EARNED ON PALO ALTO CA 2.291% 8/01/20 \$1 PV ON 3	0.0000	0.000000	-	-	-	3,722.88	-	-	-	
08/03/2020			697379UD5	ACCREDITED DISCOUNT ON PALO ALTO CA 2.291% 8/01/20 MARK	0.0000	0.000000	-	-	-	-	3,126.50	-	-	
08/03/2020	08/01/2020	08/01/2020	697379UD5	MATURED PAR VALUE OF PALO ALTO CA 2.291% 8/01/20 325,000 I	-325,000.0000	1.000000	-	-	-	325,000.00	(325,000.00)	-	-	
08/03/2020			796720ME7	INTEREST EARNED ON SAN BERNARDINO CA 1.883% 8/01/22 \$1 PV C	0.0000	0.000000	-	-	-	4,095.53	-	-	-	
08/03/2020			796720NP1	INTEREST EARNED ON SAN BERNARDINO CA 0.729% 8/01/23 \$1 PV C	0.0000	0.000000	-	-	-	72.90	-	-	-	
08/03/2020			79730CJG0	INTEREST EARNED ON SAN DEIGO CA PUB 1.327% 8/01/23 \$1 PV ON	0.0000	0.000000	-	-	-	235.91	-	-	-	
08/03/2020			79770GGM2	INTEREST EARNED ON SAN FRANCISCO CITY 2.000% 8/01/20 \$1 PV C	0.0000	0.000000	-	-	-	3,000.00	-	-	-	
08/03/2020	08/01/2020	08/01/2020	79770GGM2	MATURED PAR VALUE OF SAN FRANCISCO CITY 2.000% 8/01/20 300.C	-300,000.0000	1.000000	-	-	-	300,000.00	(299,607.00)	-	393.00	
08/03/2020			79770GGP5	INTEREST EARNED ON SAN FRANCISCO CA 2.375% 8/01/22 \$1 PV OI	0.0000	0.000000	-	-	-	4,750.00	-	-	-	
08/03/2020			79770GGP5	AMORTIZED PREMIUM ON SAN FRANCISCO CA 2.375% 8/01/22 CURF	0.0000	0.000000	-	-	-	-	(1,182.83)	-	-	
08/03/2020			798170AC0	INTEREST EARNED ON SAN JOSE CA REDEV 2.259% 8/01/20 \$1 PV O	0.0000	0.000000	-	-	-	2,146.05	-	-	-	
08/03/2020	08/01/2020	08/01/2020	798170AC0	MATURED PAR VALUE OF SAN JOSE CA REDEV 2.259% 8/01/20 190.0	-190,000.0000	1.000000	-	-	-	190,000.00	(190,000.00)	-	-	
08/03/2020			835569GP3	INTEREST EARNED ON SONOMA CNTY CA 1.969% 8/01/22 \$1 PV OI	0.0000	0.000000	-	-	-	4,134.90	-	-	-	
08/03/2020			882723UC1	INTEREST EARNED ON TEXAS ST REF WTR 2.036% 8/01/20 \$1 PV OI	0.0000	0.000000	-	-	-	2,545.00	-	-	-	
08/03/2020			882723UC1	AMORTIZED PREMIUM ON TEXAS ST REF WTR 2.036% 8/01/20 CURF	0.0000	0.000000	-	-	-	-	(292.			

Payden & Rygel Operating Portfolio Transaction Report

Quarter ended September 30, 2020

Account Number: 00105090415				Name: RIVERSIDE COUNTY TRANS COMM										
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount	
08/03/2020	08/01/2020	08/01/2020	882723UC1	MATURED PAR VALUE OF TEXAS ST REF WTR 2.036% 8/01/20 250,000	-250,000.0000	1.000000	-	-	-	250,000.00	(250,000.00)	-	-	
08/03/2020			911759MU9	INTEREST EARNED ON U S DEPT HSG & URB 2.570% 8/01/21 \$1 PV ON	0.0000	0.000000	-	-	-	1,285.00	-	-	-	
08/03/2020			912828ZU7	FED BASIS OF U S TREASURY NT 0.250% 6/15/23 ADJUSTED BY -48.	0.0000	0.000000	-	-	-	-	(48.13)	-	-	
08/03/2020			912828ZU7	FED BASIS OF U S TREASURY NT 0.250% 6/15/23 ADJUSTED BY 48.	0.0000	0.000000	-	-	-	-	48.13	-	-	
08/03/2020	07/31/2020	08/03/2020	912828ZU7	PURCHASED PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /WE	2,225,000.0000	1.003555	-	-	-	(2,232,909.18)	2,232,909.18	-	-	
08/03/2020	08/03/2020	08/03/2020	912828ZU7	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.2	0.0000	(744.71)	-	-	-	-	-	-	-	
08/03/2020	07/31/2020	08/03/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /WELLS FAI	-1,670,000.0000	1.000156	-	-	-	1,670,260.94	(1,669,305.66)	955.28	-	
08/03/2020	08/03/2020	08/03/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1:	0.0000	0.000000	-	-	-	192.87	-	-	-	
08/04/2020	08/04/2020	08/04/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,053.3100	1.000000	-	-	-	(4,053.31)	4,053.31	-	-	
08/04/2020			90331HPA5	INTEREST EARNED ON US BANK NA MTN 3.000% 2/04/21 \$1 PV ON	0.0000	0.000000	-	-	-	4,050.00	-	-	-	
08/05/2020	08/05/2020	08/05/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-968,403.2600	1.000000	-	-	-	968,403.26	(968,403.26)	-	-	
08/05/2020			912828ZH6	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 4/15/23 CURRI	0.0000	0.000000	-	-	-	-	(62.49)	-	-	
08/05/2020	08/04/2020	08/05/2020	912828ZH6	SOLD PAR VALUE OF U S TREASURY NT 0.250% 4/15/23 /BOFA SEC	-1,670,000.0000	1.003750	-	-	-	1,676,262.50	(1,670,594.45)	5,668.05	-	
08/05/2020	08/05/2020	08/05/2020	912828ZH6	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2:	0.0000	0.000000	-	-	-	1,277.60	-	-	-	
08/05/2020	08/04/2020	08/05/2020	912828ZX1	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /BOI	2,645,000.0000	1.000234	-	-	-	(2,645,619.92)	2,645,619.92	-	-	
08/05/2020	08/05/2020	08/05/2020	912828ZX1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	(323.44)	-	-	-	
08/11/2020	08/11/2020	08/11/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	115,399.6500	1.000000	-	-	-	(115,399.65)	115,399.65	-	-	
08/11/2020			912828ZU7	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 6/15/23 CURRI	0.0000	0.000000	-	-	-	-	(366.07)	-	-	
08/11/2020	08/10/2020	08/11/2020	912828ZU7	SOLD PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /BMO CAPT	-115,000.0000	1.003086	-	-	-	115,354.88	(115,250.69)	104.19	-	
08/11/2020	08/11/2020	08/11/2020	912828ZU7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2:	0.0000	44.77	-	-	-	-	-	-	-	
08/12/2020	08/10/2020	08/12/2020	166756AJ5	PURCHASED PAR VALUE OF CHEVRON USA INC 0.426% 8/11/23 /BA	115,000.0000	1.000000	-	-	-	(115,000.00)	115,000.00	-	-	
08/12/2020	08/12/2020	08/12/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-115,000.0000	1.000000	-	-	-	115,000.00	(115,000.00)	-	-	
08/17/2020			053015AD5	AMORTIZED PREMIUM ON AUTOMATIC DATA 2.250% 9/15/20 CURRI	0.0000	0.000000	-	-	-	-	(883.17)	-	-	
08/17/2020	08/15/2020	08/15/2020	053015AD5	FULL CALL PAR VALUE OF AUTOMATIC DATA 2.250% 9/15/20 /CALL	-450,000.0000	1.000000	-	-	-	450,000.00	(450,000.00)	-	-	
08/17/2020			053015AD5	INTEREST EARNED ON AUTOMATIC DATA 2.250% 9/15/20 \$1 PV ON	0.0000	0.000000	-	-	-	4,218.75	-	-	-	
08/17/2020			14043MAC5	INTEREST EARNED ON CAPITAL ONE PRIME 1.600% 11/15/24 \$1 PV O	0.0000	0.000000	-	-	-	386.67	-	-	-	
08/17/2020			26208VAD8	INTEREST EARNED ON DRIVE AUTO 0.830% 5/15/24 \$1 PV ON 62	0.0000	62.25	-	-	-	-	-	-	-	
08/17/2020			30231GBB7	INTEREST EARNED ON EXXON MOBIL 1.902% 8/16/22 \$1 PV ON 3:	0.0000	0.000000	-	-	-	2,853.00	-	-	-	
08/17/2020			3130AGWK7	INTEREST EARNED ON F H L B DEB 1.500% 8/15/24 \$1 PV ON 150:	0.0000	0.000000	-	-	-	1,125.00	-	-	-	
08/17/2020	08/17/2020	08/17/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	490,832.4600	1.000000	-	-	-	(490,832.46)	490,832.46	-	-	
08/17/2020			41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,150.50	-	-	-	
08/17/2020			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	370.83	-	-	-	
08/17/2020			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV ON	0.0000	0.000000	-	-	-	630.50	-	-	-	
08/17/2020			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	394.17	-	-	-	
08/17/2020			58769TAD7	INTEREST EARNED ON MERCEDES BENZ 1.940% 3/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	436.50	-	-	-	
08/17/2020			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV	0.0000	0.000000	-	-	-	214.67	-	-	-	
08/17/2020			76913CAX7	INTEREST EARNED ON RIVERSIDE CNTY CA 2.363% 2/15/23 \$1 PV ON	0.0000	0.000000	-	-	-	1,104.70	-	-	-	
08/17/2020			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	397.92	-	-	-	
08/17/2020			89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 5	0.0000	0.000000	-	-	-	824.50	-	-	-	
08/17/2020			912828YA2	INTEREST EARNED ON U S TREASURY NT 1.500% 8/15/22 \$1 PV ON	0.0000	0.000000	-	-	-	26,662.50	-	-	-	
08/17/2020			912828YA2	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 8/15/22 CURRI	0.0000	0.000000	-	-	-	-	(164.23)	-	-	
08/18/2020	08/18/2020	08/18/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	6,853.7700	1.000000	-	-	-	(6,853.77)	6,853.77	-	-	
08/18/2020	08/18/2020	08/18/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-386,796.2700	1.000000	-	-	-	386,796.27	(386,796.27)	-	-	
08/18/2020			43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 4:	0.0000	0.000000	-	-	-	42.39	-	-	-	
08/18/2020	08/18/2020	08/18/2020	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-6,811.3800	0.000000	-	-	-	6,811.38	(6,810.64)	-	0.74	
08/18/2020			857477AS2	AMORTIZED PREMIUM ON STATE STREET CORP 2.550% 8/18/20 CUR	0.0000	0.000000	-	-	-	-	(1,565.01)	-	-	
08/18/2020			857477AS2	ACCREDITED DISCOUNT ON STATE STREET CORP 2.550% 8/18/20 M.	0.0000	0.000000	-	-	-	-	226.38	-	-	
08/18/2020	08/18/2020	08/18/2020	857477AS2	MATURED PAR VALUE OF STATE STREET CORP 2.550% 8/18/20 788,1	-788,000.0000	1.000000	-	-	-	788,000.00	(788,000.00)	-	-	
08/18/2020			857477AS2	INTEREST EARNED ON STATE STREET CORP 2.550% 8/18/20 \$1 PV ON	0.0000	0.000000	-	-	-	10,047.00	-	-	-	
08/18/2020	08/17/2020	08/18/2020	912828YA2	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 8/15/22 /BM	3,590,000.0000	1.026875	-	-	-	(3,686,481.25)	3,686,481.25	-	-	
08/18/2020	08/18/2020	08/18/2020	912828YA2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	(438.99)	-	-	-	
08/18/2020			912828ZH6	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 4/15/23 CURRI	0.0000	0.000000	-	-	-	-	(2.99)	-	-	
08/18/2020	08/17/2020	08/18/2020	912828ZH6	SOLD PAR VALUE OF U S TREASURY NT 0.250% 4/15/23 /NATWEST	-640,000.0000	1.002188	-	-	-	641,400.00	(640,224.82)	1,175.18	-	
08/18/2020	08/18/2020	08/18/2020	912828ZH6	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2:	0.0000	0.000000	-	-	-	546.45	-	-	-	
08/18/2020	08/17/2020	08/18/2020	912828ZP8	SOLD PAR VALUE OF U S TREASURY NT 0.125% 5/15/23 /CITIGROUP	-1,305,000.0000	0.998711	-	-	-	1,303,317.77	(1,302,145.31)	1,172.46	-	
08/18/2020	08/18/2020	08/18/2020	912828ZP8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1:	0.0000	0.000000	-	-	-	421.11	-	-	-	
08/18/2020			912828ZU7	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 6/15/23 CURRI	0.0000	0.000000	-	-	-	-	(124.82)	-	-	
08/18/2020	08/17/2020	08/18/2020	912828ZU7	SOLD PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /NOMURA S	-555,000.0000	1.002070	-	-	-	556,149.02	(556,149.02)	-	-	
08/18/2020	08/18/2020	08/18/2020	912828ZU7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2:	0.0000	0.000000	-	-	-	242.62	-	-	-	
08/18/2020			912828ZU7	FED BASIS OF U S TREASURY NT 0.250% 6/15/23 ADJUSTED BY -52.	0.0000	0.000000	-	-	-	-	(52.71)	-	-	
08/18/2020			912828ZU7	FED BASIS OF U S TREASURY NT 0.250% 6/15/23 ADJUSTED BY 52.	0.0000	0.000000	-	-	-	-	52.71	-	-	
08/20/2020	08/19/2020	08/20/2020	3130AF589	SOLD PAR VALUE OF F H L B DEB 3.000% 10/12/21 /MARKETAXES:	-620,000.0000	1.032220	-	-	-	639,976.40	(619,597.00)	-	20,379.40	
08/20/2020			3130AF589	RECEIVED ACCRUED INTEREST ON SALE OF F H L B DEB 3.000%	0.0000	0.000000	-	-	-	6,613.33	-	-	-	
08/20/2020	08/20/2020	08/20/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	646,589.7300	1.000000	-	-	-	(646,589.73)	646,589.73	-	-	
08/20/2020	08/20/2020	08/20/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-325,000.0000	1.000000	-	-	-	325,000.00	(325,000.00)	-	-	
08/20/2020	08/14/2020	08/20/2020	544587Y28	PURCHASED PAR VALUE OF LOS ANGELES CA 0.515% 11/01/22 /JEI	325,000.0000	1.000000	-	-	-	(325,000.00)	325,000.00	-	-	
08/21/2020	08/19/2020	08/21/2020	3137AEV77	PURCHASED PAR VALUE OF F H L M C M T N 0.250% 8/24/23 /CITIGF	520,000.0000	0.998980	-	-	-	(519,469.60)	519,469.60	-	-	
08/21/2020	08/21/2020	08/21/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-519,469.6000	1.000000	-	-	-	519,469.60	(519,469.60)	-	-	
08/24/2020			06406RAK3	INTEREST EARNED ON BANK OF NY MTN 1.950% 8/23/22 \$1 PV ON	0.0000	0.000000	-	-	-	975.00	-	-	-	
08/24/2020	08/24/2020	08/24/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	975.0000	1.000000	-	-	-	(975.00)	975.00	-	-	
08/25/2020				TRUST FEES COLLECTED CHARGED FOR PERIOD 07/01/2020 THRU 07	0.0000	0.000000	-	-	-	(577.63)	-	-	-	
08/25/2020			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV	0.0000	0.000000	-	-	-	528.00	-	-	-	
08/25/2020			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,099.78	-	-	-	
08/25/2020			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURRI	0.0000	0.000000	-	-	-	-	(687.27)	-	-	
08/25/2020	08/25/2020	08/25/2020	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	-736.4700	0.000000	-	-	-	736.45	(789.38)	(52.93)	-	
08/25/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000								

Payden & Rygel Operating Portfolio Transaction Report

Quarter ended September 30, 2020

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM													
Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount				
08/25/2020			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.560% 9/25/21 CURR	0.0000	0.000000	-	-	-	-	(55.37)	-	-				
08/25/2020	08/25/2020	08/25/2020	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.560% 9/25/21	-13,849.3600	0.000000	-	-	-	13,849.36	(13,937.05)	-	(87.69)				
08/25/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	3.32	-	-	-				
08/25/2020			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLASS 2.373% 5/25/22 \$1 PV O	0.0000	0.000000	-	-	-	375.73	-	-	-				
08/25/2020			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLASS 2.373% 5/25/22 CURF	0.0000	0.000000	-	-	-	-	(31.50)	-	-				
08/25/2020			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	319.08	-	-	-				
08/25/2020			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	(17.85)	-	-				
08/25/2020	08/25/2020	08/25/2020	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.522% 1/25/23	-430.0500	0.000000	-	-	-	430.05	(431.49)	-	(1.44)				
08/25/2020			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.31642% 2/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,328.00	-	-	-				
08/25/2020			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.31642% 2/25/23 CURF	0.0000	0.000000	-	-	-	-	(523.59)	-	-				
08/25/2020			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,249.50	-	-	-				
08/25/2020			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURF	0.0000	0.000000	-	-	-	-	(607.25)	-	-				
08/25/2020			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL 3.454% 5/25/23 \$1 PV ON 6	0.0000	0.000000	-	-	-	608.63	-	-	-				
08/25/2020	08/25/2020	08/25/2020	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.454% 5/25/23	-32,037.3100	0.000000	-	-	-	32,037.31	(32,036.45)	-	0.86				
08/25/2020	08/25/2020	08/25/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	50,987.6300	1.000000	-	-	-	(50,987.63)	50,987.63	-	-				
08/25/2020	08/25/2020	08/25/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,331.3200	1.000000	-	-	-	(1,331.32)	1,331.32	-	-				
08/27/2020	08/26/2020	08/27/2020	3134GW2Q8	PURCHASED PAR VALUE OF F H L M C M T N 0.500% 2/27/24 /INTL F	200,000.0000	1.000000	-	-	-	(200,000.00)	200,000.00	-	-				
08/27/2020	08/27/2020	08/27/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-200,000.0000	1.000000	-	-	-	200,000.00	(200,000.00)	-	-				
09/01/2020			13063BF56	INTEREST EARNED ON CALIFORNIA ST BUILD 6.650% 3/01/22 \$1 PV OI	0.0000	0.000000	-	-	-	14,131.25	-	-	-				
09/01/2020			13063BF56	AMORTIZED PREMIUM ON CALIFORNIA ST BUILD 6.650% 3/01/22 CURF	0.0000	0.000000	-	-	-	-	(8,122.37)	-	-				
09/01/2020			30231GAV4	INTEREST EARNED ON EXXON MOBIL 2.222% 3/01/21 \$1 PV ON 5I	0.0000	0.000000	-	-	-	5,555.00	-	-	-				
09/01/2020	09/01/2020	09/01/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	180,320.6300	1.000000	-	-	-	(180,320.63)	180,320.63	-	-				
09/01/2020			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	1.69	-	-	-				
09/01/2020			378460YB9	INTEREST EARNED ON GLENDALE CA 1.041% 9/01/22 \$1 PV ON 3	0.0000	0.000000	-	-	-	849.28	-	-	-				
09/01/2020			79730WAY6	INTEREST EARNED ON SAN DIEGO CA 3.250% 9/01/22 \$1 PV ON 2	0.0000	0.000000	-	-	-	4,062.50	-	-	-				
09/01/2020			79730WAY6	AMORTIZED PREMIUM ON SAN DIEGO CA 3.250% 9/01/22 CURREN	0.0000	0.000000	-	-	-	-	(2,817.64)	-	-				
09/01/2020			801096AP3	INTEREST EARNED ON SANTA ANA CA CMNTY 3.346% 9/01/21 \$1 PV (	0.0000	0.000000	-	-	-	4,015.20	-	-	-			
09/01/2020			912828ZU7	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 6/15/23 CURRI	0.0000	0.000000	-	-	-	-	(233.39)	-	-				
09/01/2020	08/27/2020	09/01/2020	912828ZU7	SOLD PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /CITADEL S	-150,000.0000	1.001875	-	-	-	150,281.25	(150,532.73)	(251.48)	-				
09/01/2020		09/01/2020	912828ZU7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2	0.0000	0.000000	-	-	-	79.92	-	-	-				
09/01/2020			912828ZX1	AMORTIZED PREMIUM ON U S TREASURY NT 0.125% 6/30/22 CURRI	0.0000	0.000000	-	-	-	-	(23.92)	-	-				
09/01/2020	08/31/2020	09/01/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /BOFA SEC	-7,180,000.0000	0.999793	-	-	-	7,178,511.59	(7,176,798.83)	1,712.76	-				
09/01/2020		09/01/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	1,536.48	-	-	-				
09/01/2020	08/31/2020	09/01/2020	912828ZX1	SOLD PAR VALUE OF U S TREASURY NT 0.125% 6/30/22 /NATWEST	-3,025,000.0000	0.999727	-	-	-	3,024,172.85	(3,025,432.72)	(1,259.87)	-				
09/01/2020		09/01/2020	912828ZX1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	647.33	-	-	-				
09/01/2020	08/31/2020	09/01/2020	912828ZY9	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 7/15/23 /CIT	3,340,000.0000	0.999492	-	-	-	(3,338,303.91)	3,338,303.91	-	-				
09/01/2020		09/01/2020	912828ZY9	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	(544.57)	-	-	-				
09/01/2020	08/31/2020	09/01/2020	91282CAC5	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 7/31/22 /BO	6,865,000.0000	0.999844	-	-	-	(6,863,927.34)	6,863,927.34	-	-				
09/01/2020		09/01/2020	91282CAC5	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	(746.20)	-	-	-				
09/02/2020	09/02/2020	09/02/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1.6900	1.000000	-	-	-	(1.69)	1.69	-	-				
09/03/2020			166764AU4	INTEREST EARNED ON CHEVRON CORP 0.86713% 3/03/22 \$1 PV OI	0.0000	0.000000	-	-	-	1,108.00	-	-	-				
09/03/2020			166764AU4	AMORTIZED PREMIUM ON CHEVRON CORP 0.86713% 3/03/22 CURF	0.0000	0.000000	-	-	-	-	(318.35)	-	-				
09/03/2020	09/02/2020	09/03/2020	3137EAE6	SOLD PAR VALUE OF F H L M C 0.375% 5/05/23 /NOMURA SECUF	-650,000.0000	1.004600	-	-	-	652,990.00	(649,727.00)	3,263.00	-				
09/03/2020		09/03/2020	3137EAE6	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C 0.375% 5	0.0000	0.000000	-	-	-	785.42	-	-	-				
09/03/2020	09/03/2020	09/03/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	654,883.4200	1.000000	-	-	-	(654,883.42)	654,883.42	-	-				
09/04/2020	09/02/2020	09/04/2020	3137EAEW5	PURCHASED PAR VALUE OF F H L M C 0.250% 9/08/23 /WELLS F	380,000.0000	0.999670	-	-	-	(379,874.60)	379,874.60	-	-				
09/04/2020	09/04/2020	09/04/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-379,874.6000	1.000000	-	-	-	379,874.60	(379,874.60)	-	-				
09/08/2020			3135GOW33	INTEREST EARNED ON F N M A 1.375% 9/06/22 \$1 PV ON 90000	0.0000	0.000000	-	-	-	618.75	-	-	-				
09/08/2020	09/08/2020	09/08/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	618.7500	1.000000	-	-	-	(618.75)	618.75	-	-				
09/09/2020	09/09/2020	09/09/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,725.5000	1.000000	-	-	-	(5,725.50)	5,725.50	-	-				
09/09/2020			94988J6A0	INTEREST EARNED ON WELLS FARGO MTN 2.082% 9/09/22 \$1 PV O	0.0000	0.000000	-	-	-	5,725.50	-	-	-				
09/11/2020			037833DL1	INTEREST EARNED ON APPLE INC 1.700% 9/11/22 \$1 PV ON 525I	0.0000	0.000000	-	-	-	4,462.50	-	-	-				
09/11/2020	09/11/2020	09/11/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,462.5000	1.000000	-	-	-	(4,462.50)	4,462.50	-	-				
09/15/2020			084670BQ0	INTEREST EARNED ON BERKSHIRE HATHAWAY 2.200% 3/15/21 \$1 PV	0.0000	0.000000	-	-	-	5,181.00	-	-	-				
09/15/2020			14043MAC5	INTEREST EARNED ON CAPITAL ONE PRIME 1.600% 11/15/24 \$1 PV O	0.0000	0.000000	-	-	-	386.67	-	-	-				
09/15/2020			26208VAD8	INTEREST EARNED ON DRIVE AUTO 0.830% 5/15/24 \$1 PV ON 62	0.0000	0.000000	-	-	-	62.25	-	-	-				
09/15/2020	09/15/2020	09/15/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	180,218.0600	1.000000	-	-	-	(180,218.06)	180,218.06	-	-				
09/15/2020			41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV OI	0.0000	0.000000	-	-	-	1,150.50	-	-	-				
09/15/2020			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	370.83	-	-	-				
09/15/2020			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV (	0.0000	0.000000	-	-	-	630.50	-	-	-			
09/15/2020			47789KAC7	INTEREST EARNED ON JOHN DEERE OWNER 1.100% 8/15/24 \$1 PV (	0.0000	0.000000	-	-	-	394.17	-	-	-			
09/15/2020			58769TAD7	INTEREST EARNED ON MERCEDES BENZ 1.940% 3/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	436.50	-	-	-				
09/15/2020			58770FAC6	INTEREST EARNED ON MERCEDES BENZ AUTO 1.840% 12/15/22 \$1 PV	0.0000	0.000000	-	-	-	214.67	-	-	-				
09/15/2020			693304AP2	INTEREST EARNED ON PECO ENERGY CO 2.375% 9/15/22 \$1 PV OI	0.0000	0.000000	-	-	-	1,425.00	-	-	-				
09/15/2020			693304AP2	AMORTIZED PREMIUM ON PECO ENERGY CO 2.375% 9/15/22 CURR	0.0000	0.000000	-	-	-	-	(230.18)	-	-				
09/15/2020			717081EM1	INTEREST EARNED ON PFIZER INC 3.000% 9/15/21 \$1 PV ON 250I	0.0000	0.000000	-	-	-	3,750.00	-	-	-				
09/15/2020			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	397.92	-	-	-				
09/15/2020			89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 5	0.0000	0.000000	-	-	-	824.50	-	-	-				
09/15/2020	09/14/2020	09/15/2020	91282CAC5	SOLD PAR VALUE OF U S TREASURY NT 0.125% 7/31/22 /NATWEST	-165,000.0000	0.999805	-	-	-	164,967.77	(164,974.22)	(6.45)	-				
09/15/2020		09/15/2020	91282CAC5	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	25.78	-	-	-				
09/17/2020	08/27/2020	09/17/2020	13077DMJ8	PURCHASED PAR VALUE OF CALIFORNIA ST UNIV 0.475% 11/01/23 /G	150,000.0000	1.000000	-	-	-	(150,000.00)	150,000.00	-	-				
09/17/2020	09/17/2020	09/17/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-150,000.0000	1.000000	-	-	-	150,000.00	(150,000.00)	-	-				
09/18/2020	09/18/2020	09/18/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	504,877.7900	1.000000	-	-	-	(504,877.79)	504,877.79	-	-				
09/18/2020			43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 3	0.0000	0.000000	-	-	-	32.23	-	-	-				
09/18/2020	09/18/2020	09/18/2020	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-6,027.0700	0.000000	-	-	-	6,027.09	(6,026.44)	-	0.65				
09/18/2020	09/16/2020	09/18/2020	89239AAD5	SOLD PAR VALUE OF TOYOTA AUTO 2.910% 7/17/23 J.P. MORG	-340,000.0000	1.024219	-	-	-	348,234.38	(339,938.05)	-	8,296.33				

Payden & Rygel Operating Portfolio Transaction Report

Quarter ended September 30, 2020

Transaction			Name: RIVERSIDE COUNTY TRANS COMM										
Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
09/18/2020		09/18/2020	89239AAD5	RECEIVED ACCRUED INTEREST ON SALE OF TOYOTA AUTO 2.91	0.0000	0.000000	-	-	-	82.45	-	-	-
09/18/2020			912828ZU7	AMORTIZED PREMIUM ON U S TREASURY NT 0.250% 6/15/23 CURR	0.0000	0.000000	-	-	-	-	(274.74)	-	-
09/18/2020	09/17/2020	09/18/2020	912828ZU7	SOLD PAR VALUE OF U S TREASURY NT 0.250% 6/15/23 /WELLS FA	-150,000.0000	1.002695	-	-	-	150,404.30	(150,524.10)	(119.80)	-
09/18/2020		09/18/2020	912828ZU7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.2	0.0000	0.000000	-	-	-	97.34	-	-	-
09/23/2020	09/23/2020	09/23/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-329,968.4500	1.000000	-	-	-	329,968.45	(329,968.45)	-	-
09/23/2020	09/15/2020	09/23/2020	80285WAD9	PURCHASED PAR VALUE OF SANTANDER DRIVE 0.00001% 7/15/24 /R	330,000.0000	0.999904	-	-	-	(329,968.45)	329,968.45	-	-
09/24/2020			210518CT1	AMORTIZED PREMIUM ON CONSUMERS ENERGY CO 2.850% 5/15/22 C	0.0000	0.000000	-	-	-	-	(833.08)	-	-
09/24/2020	09/24/2020	09/24/2020	210518CT1	FULL CALL PAR VALUE OF CONSUMERS ENERGY CO 2.850% 5/15/22 /	-375,000.0000	1.041950	-	-	-	390,731.42	(378,276.15)	-	12,455.27
09/24/2020			210518CT1	INTEREST EARNED ON CONSUMERS ENERGY CO 2.850% 5/15/22 \$1 P	0.0000	0.000000	-	-	-	3,829.69	-	-	-
09/24/2020	09/24/2020	09/24/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	724,532.5300	1.000000	-	-	-	(724,532.53)	724,532.53	-	-
09/24/2020	09/24/2020	09/24/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-370,000.0000	1.000000	-	-	-	370,000.00	(370,000.00)	-	-
09/24/2020	09/11/2020	09/24/2020	842475P58	PURCHASED PAR VALUE OF SOUTHERN CALIF CA 0.527% 7/01/23 /G	370,000.0000	1.000000	-	-	-	(370,000.00)	370,000.00	-	-
09/24/2020	09/23/2020	09/24/2020	91282CAC5	SOLD PAR VALUE OF U S TREASURY NT 0.125% 7/31/22 /NATWEST	-330,000.0000	0.999727	-	-	-	329,909.77	(329,948.44)	(38.67)	-
09/24/2020		09/24/2020	91282CAC5	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 0.1:	0.0000	0.000000	-	-	-	61.65	-	-	-
09/25/2020				TRUST FEES COLLECTED CHARGED FOR PERIOD 08/01/2020 THRU 08	0.0000	0.000000	-	-	-	(578.35)	-	-	-
09/25/2020			05588CAC6	INTEREST EARNED ON BMW VEHICLE OWNER 1.920% 1/25/24 \$1 PV	0.0000	0.000000	-	-	-	528.00	-	-	-
09/25/2020			3136AKQM8	INTEREST EARNED ON F N M A GTD REMIC 3.056% 6/25/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,097.91	-	-	-
09/25/2020			3136AKQM8	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.056% 6/25/24 CURR	0.0000	0.000000	-	-	-	-	(686.10)	-	-
09/25/2020	09/25/2020	09/25/2020	3136AKQM8	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.056% 6/25/24	-739.3500	0.000000	-	-	-	739.35	(791.31)	(51.96)	-
09/25/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	290.28	-	-	-
09/25/2020			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.560% 9/25/21 CURR	0.0000	0.000000	-	-	-	-	(48.50)	-	-
09/25/2020	09/25/2020	09/25/2020	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.560% 9/25/21	-2,877.9700	0.000000	-	-	-	2,877.97	(2,894.77)	-	(16.80)
09/25/2020			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	0.87	-	-	-
09/25/2020			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLASS 2.373% 5/25/22 \$1 PV O	0.0000	0.000000	-	-	-	375.73	-	-	-
09/25/2020			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLASS 2.373% 5/25/22 CURR	0.0000	0.000000	-	-	-	-	(31.50)	-	-
09/25/2020			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	318.18	-	-	-
09/25/2020			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	(17.80)	-	-
09/25/2020	09/25/2020	09/25/2020	3137B1U75	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 2.522% 1/25/23	-431.6400	0.000000	-	-	-	431.64	(433.04)	-	(1.40)
09/25/2020			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MT 3.320% 2/25/23 \$1 PV ON	0.0000	0.000000	-	-	-	1,328.00	-	-	-
09/25/2020			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MT 3.320% 2/25/23 CURR	0.0000	0.000000	-	-	-	-	(523.59)	-	-
09/25/2020			3137B4WB8	INTEREST EARNED ON F H L M C MLTCL MTG 3.060% 7/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,249.50	-	-	-
09/25/2020			3137B4WB8	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.060% 7/25/23 CURF	0.0000	0.000000	-	-	-	-	(607.25)	-	-
09/25/2020			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL 3.454% 5/25/23 \$1 PV ON 6	0.0000	0.000000	-	-	-	650.22	-	-	-
09/25/2020	09/25/2020	09/25/2020	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL 3.454% 5/25/23	-9,600.1600	0.000000	-	-	-	9,600.16	(9,599.90)	-	0.26
09/25/2020	09/25/2020	09/25/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	0.8700	1.000000	-	-	-	(0.87)	0.87	-	-
09/25/2020	09/25/2020	09/25/2020	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	18,908.5900	1.000000	-	-	-	(18,908.59)	18,908.59	-	-
09/28/2020	09/28/2020	09/28/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-801,268.2900	1.000000	-	-	-	801,268.29	(801,268.29)	-	-
09/28/2020			654106AH6	INTEREST EARNED ON NIKE INC SR NT 2.400% 3/27/25 \$1 PV ON 2C	0.0000	0.000000	-	-	-	240.00	-	-	-
09/28/2020	09/25/2020	09/28/2020	912828YA2	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 8/15/22 /J.P	780,000.0000	1.025781	-	-	-	(800,109.38)	800,109.38	-	-
09/28/2020		09/28/2020	912828YA2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	(1,398.91)	-	-	-
09/30/2020	09/29/2020	09/30/2020	3137EAE2	SOLD PAR VALUE OF F H L M C M T N 0.125% 7/25/22 /WELLS FARG	-340,000.0000	0.999850	-	-	-	339,949.00	(339,231.60)	717.40	-
09/30/2020		09/30/2020	3137EAE2	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C M T N 0.125%	0.0000	0.000000	-	-	-	79.10	-	-	-
09/30/2020	09/30/2020	09/30/2020	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-150,021.5400	1.000000	-	-	-	150,021.54	(150,021.54)	-	-
09/30/2020	09/17/2020	09/30/2020	3582326S0	PURCHASED PAR VALUE OF FRESNO CALIF UNI CA 0.719% 8/01/24 /PI	150,000.0000	1.000000	-	-	-	(150,000.00)	150,000.00	-	-
09/30/2020	09/29/2020	09/30/2020	91282CAG6	PURCHASED PAR VALUE OF U S TREASURY NT 0.125% 8/31/22 /CIT	340,000.0000	1.000042	-	-	-	(340,014.42)	340,014.42	-	-
09/30/2020		09/30/2020	91282CAG6	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.1	0.0000	0.000000	-	-	-	(35.22)	-	-	-

Riverside County Transportation Commission

SHORT DURATION FIXED INCOME

OCTOBER 20, 2020



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1. MetLife Investment Management Overview

Overview

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

MIM Highlights

Total Assets Under Management of \$629.1 billion² as of June 30, 2020

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

Experienced and tenured investment teams

Deep fundamental research

Leverages the broader resources of the MetLife enterprise

Global Presence^{1,3}



1. As of June 30, 2020, 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 June 30, 2020. At estimated fair value. See Appendix – End Notes for additional information.

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

Short Duration Fixed Income Team

Portfolio Management		
Name	Responsibility	Industry Experience (yrs)
Scott Pavlak, CFA	Head of Short Duration Fixed Income	32
Juan Peruyero	Portfolio Manager	20

Portfolio Management Support		
Name	Sector	Industry Experience (yrs)
David Wheeler, CFA	Credit	34
Steve Kelly, CFA	Credit	32
Kimberley Slough	Municipals	27
John Palphreyman, CFA	Structured Products	21
Phil Tran	Treasuries, Agencies, Money Markets	17

Trading			
Name	Role	# of Traders	Average Industry Experience (yrs)
Dana Cottrell	Head of Investment Grade Trading	5	14
Thomas McClintic	Head of High Yield Trading	3	18
Jason Valentino	Head of Structured Products Trading	8	15

Research			
Name	Role	# of Analysts	Average Industry Experience (yrs)
Brian Funk, CFA	Head of Credit Research		23
Ian Bowman	Sector Leader – Consumer & Healthcare	5	19
Park Benjamin, CFA	Sector Leader – Energy, Basics, Materials	5	13
Scott O'Donnell	Sector Leader – Financials	4	13
Richard Davis, CFA	Sector Leader – Industrials	4	17
Zach Bauer, CFA	Sector Leader – Telecom, Media, Technology	6	13
Susan Young	Sector Leader – Utilities & Midstream	3	14
Brent Garrels	Sector Leader – Special Situations	2	14
Joseph Gankiewicz, CFA	Sector Leader – Municipals	5	22
	Credit Strategy	2	15
Name	Role	# of Analysts	Average Industry Experience (yrs)
Francisco Paez, CFA	Head of Structured Products Research		24
Loritta Cheng	Sector Leader – ABS	2	17
Meena Pursnani	Sector Leader – CMBS	3	20
Angela Best	Sector Leader – CLO	2	14

2. Market Review & Outlook

Current Themes

Stimulus Measures

Return to pre-coronavirus levels of activity still challenged as dependence on government support remains but the political will and ability to continue to supply unchecked fiscal stimulus is unsustainable in our view. Even with additional stimulus on the horizon, we continue to expect growth headwinds as many small businesses are slow to reopen and employees across large enterprises continue adapting to the work from home environment. Expect additional support for state and local governments, which employ as much as 13%¹ of the overall U.S. workforce, in any future stimulus plans. The U.S. federal deficit continues to expand coupled with a sharp increase in the national debt, both represent long-term challenges.

Consumer

Post-coronavirus consumer behavior remains altered and has created some distortions as shopping and spending patterns have shifted. Social distancing persists, negatively impacting some of the most hard-hit sectors like lodging, restaurants, retail, travel and leisure. Stimulus to date has propped up consumption and aided households in managing to stay current on their financial obligations (e.g. rent, credit cards, auto loans) but concerns arise as the economic recovery is slow to pick up and the effects of any additional stimulus wane in 2021. An elevated savings rate could persist given a heightened degree of economic uncertainty and ongoing labor market disruptions. Historically, the savings rate tends to be skewed disproportionately by high-income earners who have a lower propensity to spend an incremental saved dollar.

Business

Growing level of government involvement to provide financing and support businesses (i.e. picking winners and losers) while limiting “creative destruction” is a worrisome trend. Small and midsize businesses continue to grapple with staffing challenges as well as issues with reopening while many large businesses have been less impacted by the Covid crisis which could lead to more redistributionist policies going forward. While elevated uncertainty has caused earnings guidance to be pulled across many sectors, material declines in top-line revenues, higher costs, lower margins, weaker credit metrics (i.e. higher leverage, lower interest coverage) and less cash flow generation will likely continue to impact business models going forward and lead to additional rating downgrades.

Inflation

The post-coronavirus economy and shifting consumer trends such as increased housing demand have driven prices higher for certain products like lumber and home-related durable goods. Other near-term improvements in sub-sectors such as motor vehicles, transportation, furnishings and education services should continue to nudge inflation readings higher in the short run. Market-based measures of longer-term inflation expectations (5-10 years) are at five-year highs while 10-year inflation breakeven rates have moved back to their pre-Covid levels. Lingering labor market slack, however, and low future growth is expected to temper inflation longer term.

Central Banks – Monetary and Fiscal Policy

The Federal Reserve and other major central banks will likely remain accommodative for the foreseeable future and pass the baton to fiscal authorities to provide the necessary stimulus going forward. The Fed’s policy shift to a Flexible Average Inflation Target (FAIT) is a novel attempt to provide forward guidance but leaves many unanswered questions. We expect QE and the various support programs to be extended into 2021 as these programs have significantly reduced refinancing risk but have also created some unintended consequences including excessive risk taking and masked the natural function of certain markets.

Employment

The ability of the labor market to continue recovering is highly dependent on maintaining progress on re-openings of both schools and businesses as working parents deal with issues of childcare and education of school-age children. The recent drop in the unemployment rate was largely driven by a decline in the labor market’s participation rate and was notably concentrated among women. This trend bears watching as it has negative longer-term implications for economic growth. The service sector of the U.S. economy, representing approximately 70% of the labor force, is heavily skewed towards small business which will likely be slower to recover relative to the Goods/Manufacturing and Government sectors. Work from home becomes more acceptable and a potentially permanent employment trend, at least until employees become comfortable with the safety and efficacy of any Covid-19 vaccine.

Residential / Commercial Real Estate

Urban dwellers continue to migrate to the suburbs keeping inventories for single-family properties tight. In also factoring in low mortgage rates, we believe home price growth will be in the low to mid-single digit range. Mortgage prepayments could remain elevated as originators expand capacity to meet refinancing demand. Expiration of forbearance programs and lack of continuous government stimulus may push delinquencies and foreclosures higher. Supported by strength in industrial and multi-family properties, commercial real estate delinquencies appear to have stabilized, but headwinds remain for retail, lodging and office properties. We project that commercial property price indices are biased to move modestly lower.

Election

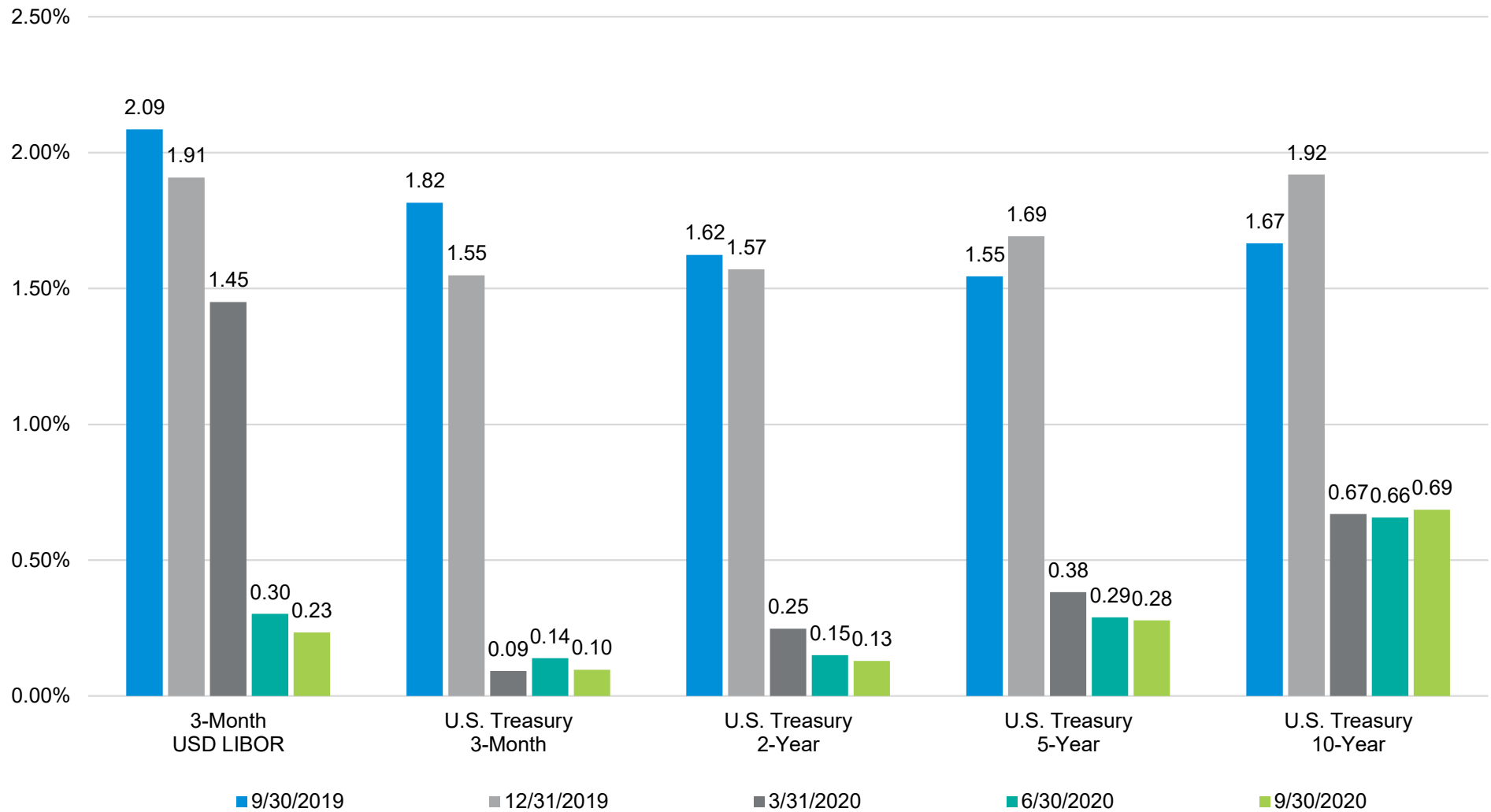
Political gridlock poses risk to the economy and a contested election would no doubt increase market volatility near term. Party control is consequential, and a Democratic sweep would bring a number of changes including expansion of the ACA, possible implementation of a public option, changes in energy policy, growth in infrastructure spending, broader push for raising the minimum wage and an increase in both personal and corporate taxes. If corporate tax rates are increased, companies will see a decline in cash flow and profits which would be made worse by higher labor costs across affected businesses. Many of the prior administration’s regulatory reforms would likely be rolled back or reversed.

The views present are MetLife Investment Management’s only, are subject to change, and may not reflect the manager’s current views.

¹ Source: Bureau of Labor Statistics

Yields

As of September 30, 2020



Source: Bloomberg

Federal Reserve Projections

As of September 30, 2020

	2020	2021	2022	2023
Real GDP				
September-19 Projection	2.0%	1.9%	1.8%	N/A
December-19 Projection	2.0%	1.9%	1.8%	N/A
March-20 Projection		Meeting Cancelled		
June-20 Projection	-6.5%	5.0%	3.5%	N/A
September-20 Projection	-3.7%	4.0%	3.0%	2.5%
Unemployment Rate				
September-19 Projection	3.7%	3.8%	3.9%	N/A
December-19 Projection	3.5%	3.6%	3.7%	N/A
March-20 Projection		Meeting Cancelled		
June-20 Projection	9.3%	6.5%	5.5%	N/A
September-20 Projection	7.6%	5.5%	4.6%	4.0%
PCE Inflation				
September-19 Projection	1.9%	2.0%	2.0%	N/A
December-19 Projection	1.9%	2.0%	2.0%	N/A
March-20 Projection		Meeting Cancelled		
June-20 Projection	0.8%	1.6%	1.7%	N/A
September-20 Projection	1.2%	1.7%	1.8%	2.0%

Source: Federal Reserve

Federal Reserve Balance Sheet¹

As of October 1, 2020

	3/18/2020	6/11/2020	10/1/2020	Δ from 6/11 to 10/1
Securities Holdings	\$4,010	\$5,988	\$6,431	\$443
Repo Outstanding	\$442	\$167	\$1	(\$166)
Discount Window	\$28	\$8	\$3	(\$5)
PDCF	\$0	\$6	\$0	(\$6)
MMLF	\$0	\$27	\$7	(\$20)
Dollar Swaps	\$0	\$445	\$24	(\$421)
CPFF	\$0	\$13	\$9	(\$4)
PPPLF	\$0	\$57	\$68	\$11
Corporate Credit Facility	\$0	\$37	\$45	\$8
Municipal Liquidity Facility	\$0	\$16	\$17	\$1
Main Street Lending Program	\$0	\$31	\$40	\$9
Other ²	\$237	\$334	\$370	\$36
Total Reserve Bank Credit	\$4,717	\$7,129	\$7,015	(\$114)

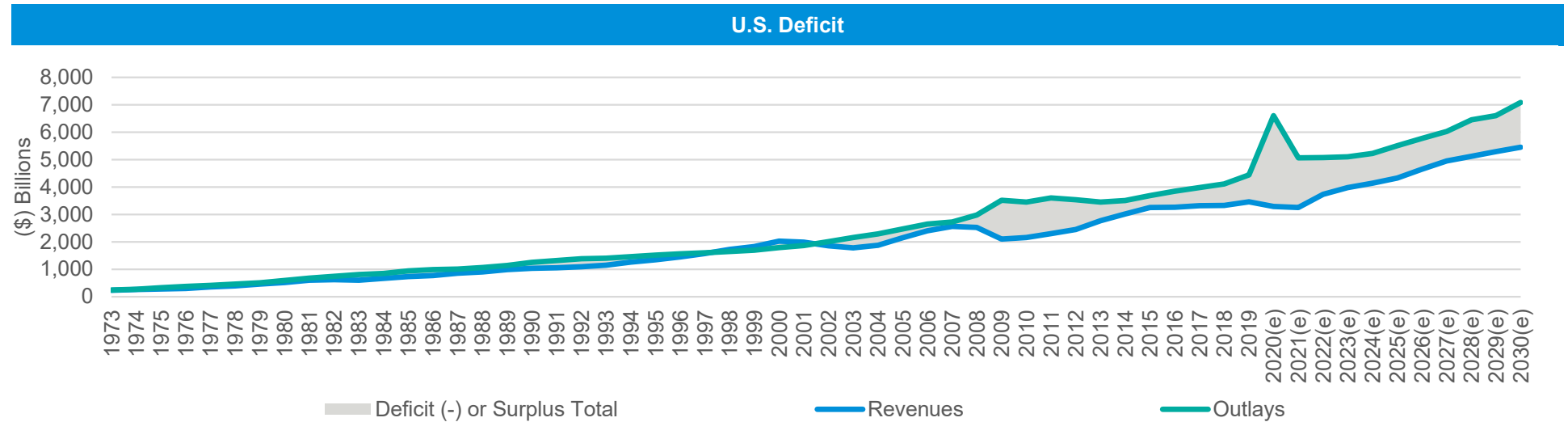
Source: Federal Reserve

¹ Numbers in billions

² Includes items such as unamortized premiums on securities held outright, foreign currency denominated assets, gold stock and Treasury currency outstanding

Congressional Budget Office

As of August 31, 2020



(\$ Billions)	1973	1983	1993	2003	2008	2009	2011	2013	2015	2017	2018	2019	2020 ¹	2030 ¹
Revenues	231	601	1,154	1,782	2,524	2,105	2,304	2,775	3,250	3,316	3,330	3,463	3,296	5,457
Outlays	246	808	1,409	2,160	2,983	3,518	3,603	3,455	3,688	3,982	4,109	4,447	6,606	7,084
Social Security	48	169	302	470	612	678	725	808	882	939	982	1,038	1,091	1,835
Medicare	9	56	143	274	456	500	560	585	634	702	705	775	862	1,611
Medicaid	5	19	76	161	201	251	275	265	350	375	389	409	466	707
Income Security	14	64	117	196	261	350	404	340	301	293	285	303	1,132	353
Retirement & Disability	12	45	68	100	129	138	144	153	161	163	163	170	173	227
Defense	77	210	292	405	612	657	699	626	583	590	623	676	715	888
Other	63	156	212	401	458	758	566	458	553	657	637	700	1,829	798
Net Interest	17	90	199	153	253	187	230	221	223	263	325	375	338	664
Deficit (-) or Surplus Total	-15	-208	-255	-378	-459	-1,413	-1,300	-680	-438	-665	-779	-984	-3,311	-1,627

¹ Indicates estimates

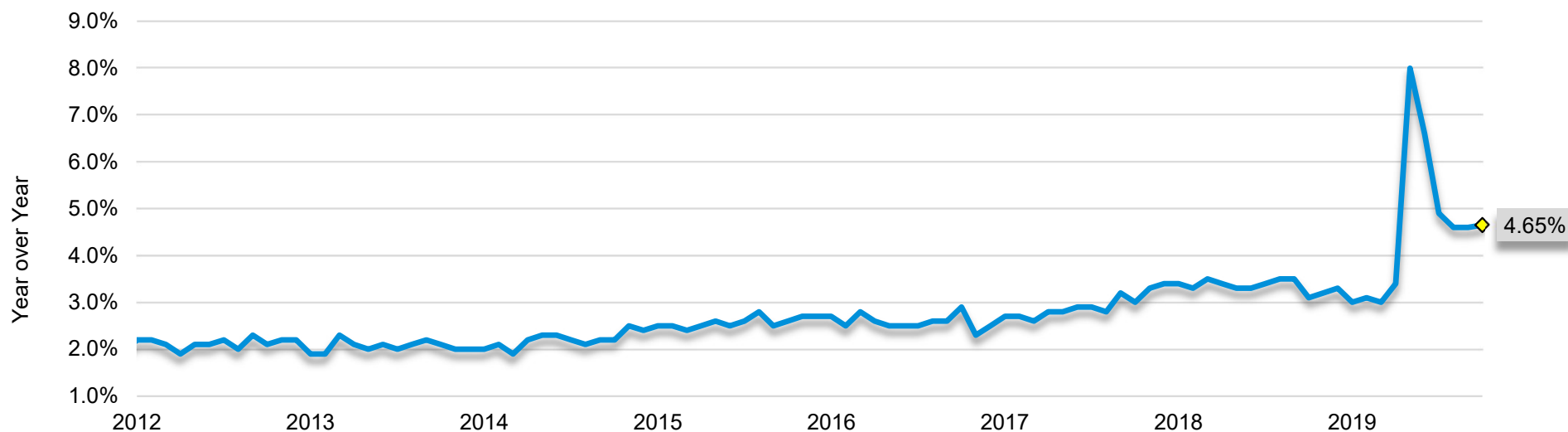
Source: Congressional Budget Office

U.S. Labor & Average Earnings

As of September 30, 2020

	Labor Force Participation Rate	Unemployment Rate	Non-Farm Payroll
Current	61.4%	7.9%	661,000
Average (2017 – 2020)	62.7%	4.9%	(82,711)

U.S. Average Hourly Earnings

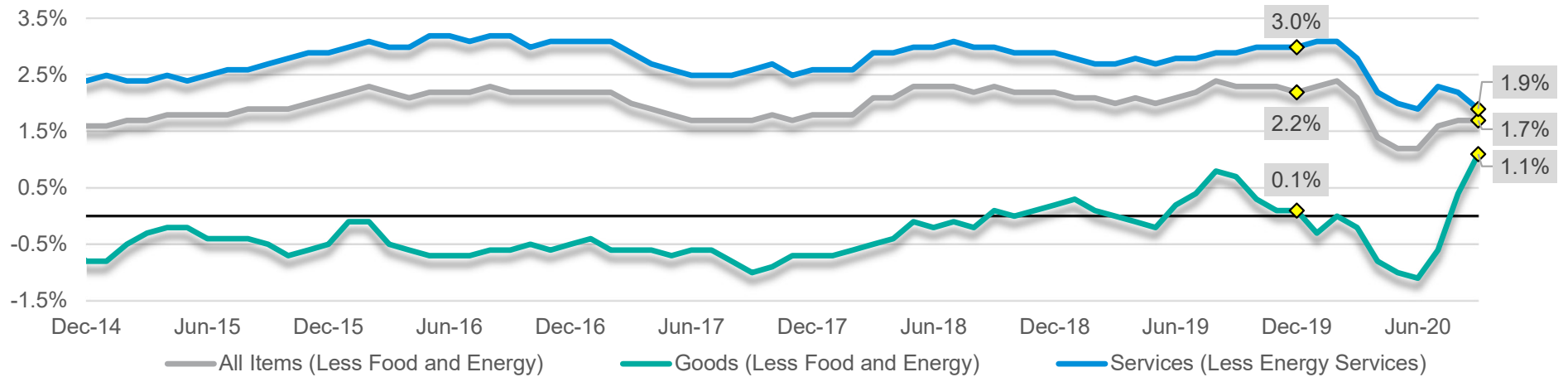


Source: Bureau of Labor Statistics

Inflation

As of September 30, 2020

CPI Core Breakdown



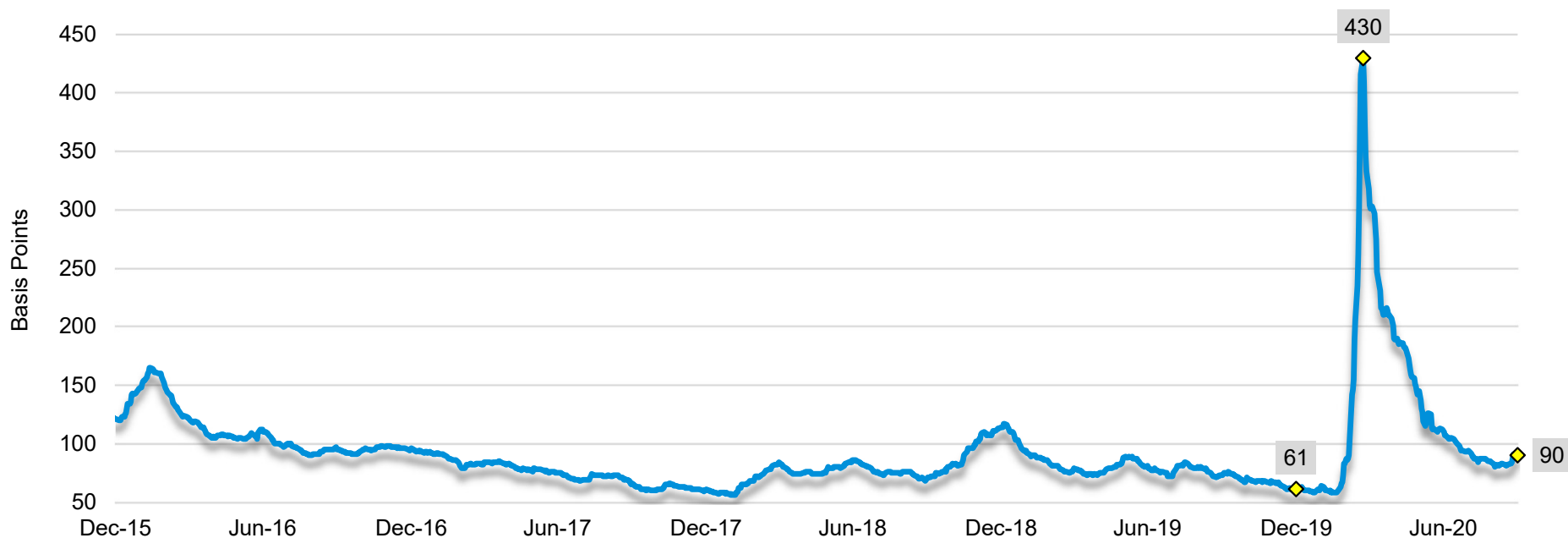
5-Year TIPS Breakeven Rate



Source: Bureau of Labor Statistics, Bloomberg

ICE BofA Corporate 1-5 Year Index

As of September 30, 2020



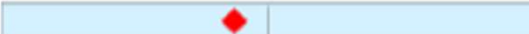
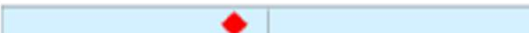

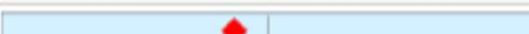

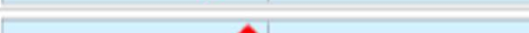
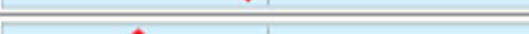
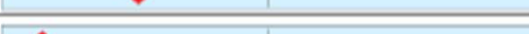




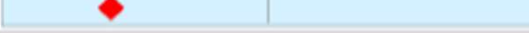
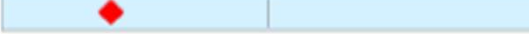



OAS (bps)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Corporate (1-5)	174	70	61	65	62	196	639	166	136	227	110	89	99	121	96	61	114	61	90
Financial (1-5)	165	51	50	57	56	212	663	204	158	308	126	93	96	104	100	60	116	63	98
Industrial (1-5)	176	86	73	75	69	181	624	135	116	164	96	85	103	134	92	61	112	59	85
Utility (1-5)	236	79	63	73	71	175	576	155	131	169	110	99	89	120	101	64	126	70	85

Past performance is not indicative of future results.

Source: ICE Data Services

Short Duration Cross Sector Relative Value

As of October 1, 2020

Category		WAL (Years)	Min (bps)	Date Range: 01/02/2020 to 10/01/2020*		Max (bps)	BOP (bps)	EOP (bps)	Spread Change (bps)
Credit (1-5 Year)	Overall	2.5	58			430	61	90	29
	1-5 Year A Corp	2.5	46			309	48	60	12
	1-5 Year BBB Corp	2.5	78			463	82	128	46
	Financial	2.5	59			376	63	97	34
	Industrial	2.5	57			362	59	85	26
	Utility	2.5	66			313	70	85	15
Municipals (1-5 Year)	Taxable	2.5	44			239	60	87	27
Agency RMBS	CMO PAC	3.0	50			106	63	52	-11
	CMO Sequentials	3.0	52			110	65	53	-12
ABS	Auto Floorplan AAA	3.0	45			400	59	60	1
	Auto Lease AAA	3.0	30			237	48	43	-5
	Auto Prime AAAL	3.0	24			220	40	30	-10
	Auto SubPrime AAAL	3.0	40			237	50	45	-5
	Credit Card AAAL	3.0	21			220	28	29	1
	Equipment AAA	3.0	33			230	55	43	-12
CMBS	CMBS Agency AAA	3.0	20			150	35	37	2
	Conduit AAA	3.0	37			210	43	50	7

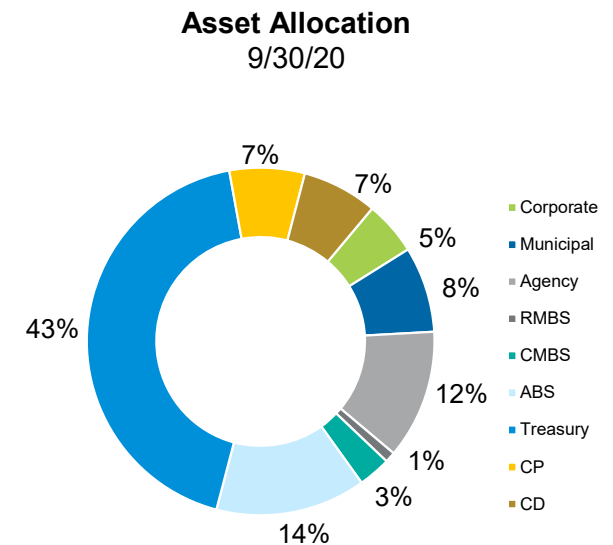
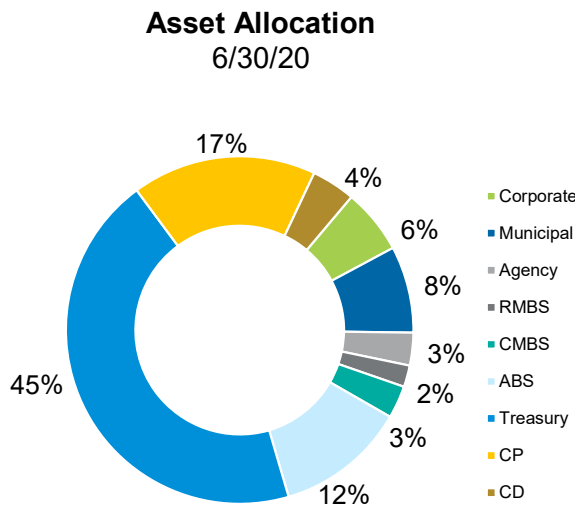
Source: ICE Data Services, MetLife Investment Management
Past performance is not indicative of future results.

3. Portfolio Review

Portfolio Performance¹ - 2017 Toll Revenue I-15 Project Fund

As of September 30, 2020

Portfolio Characteristics	
	6/30/20
Yield to Maturity	0.41%
Duration	0.24 Years
Average Quality (Moody's)	Aa2
Portfolio Market Value	\$49,727,938
	9/30/20
Yield to Maturity	0.26%
Duration	0.26 Years
Average Quality (Moody's)	Aa1
Portfolio Market Value	\$49,786,774



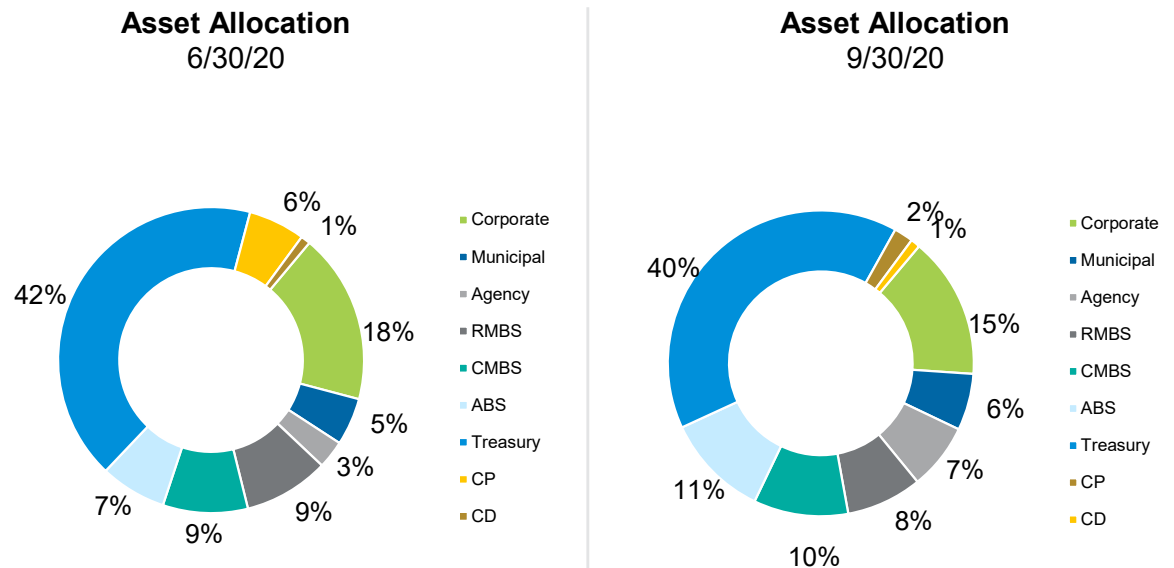
Portfolio Performance (%) ¹			
	QTD	YTD	Since Inception Annualized (8/1/2017)
2017 Toll Revenue I-15 Project Fund (Gross of Fees)	0.12	0.98	1.87
2017 Toll Revenue I-15 Project Fund (Net of Fees)	0.09	0.91	1.77
FTSE 3-Month Treasury Bill	0.03	0.56	1.62

1. Past performance is not indicative of future results. The Since Inception performance returns of the portfolio is as of the first full month following the funding date. The performance benchmark shown for the Riverside County I-15 Express Lanes 2017 Toll Revenue Project Portfolio is the FTSE 6-Month U.S. Treasury Bill, which tracks the return of a six-month Treasury Bill to maturity and the FTSE 3-Month Treasury Bill, which tracks the return of a three-month Treasury Bill to maturity and is shown for discussion purposes only.

Portfolio Performance¹ - 2013 SR-91 Project Residual

As of September 30, 2020

Portfolio Characteristics	
	6/30/20
Yield to Maturity	0.53%
Duration	1.06 Years
Average Quality (Moody's)	Aa1
Portfolio Market Value	\$26,928,001
	9/30/20
Yield to Maturity	0.36%
Duration	1.04 Years
Average Quality (Moody's)	Aa1
Portfolio Market Value	\$26,980,472



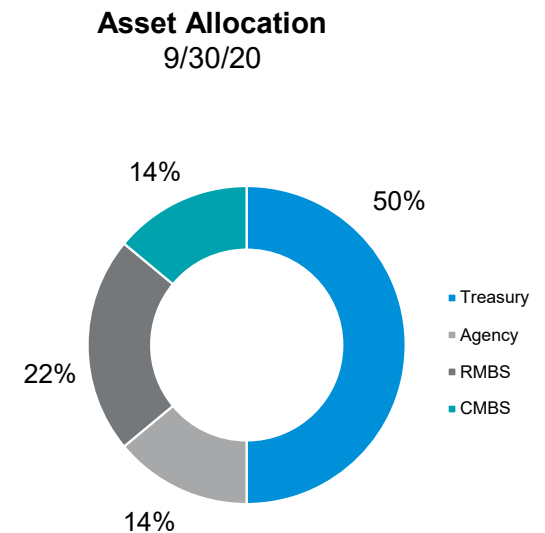
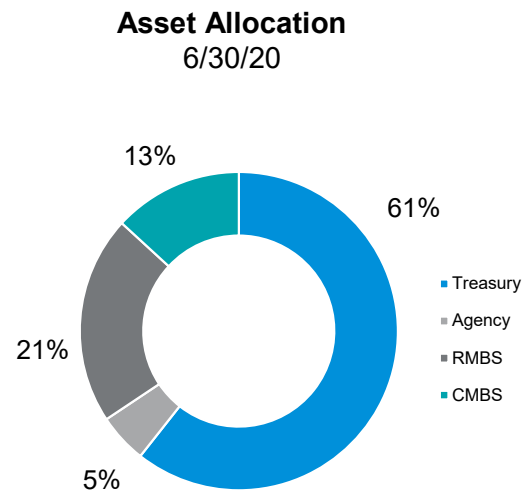
Portfolio Performance (%) ¹			
	QTD	YTD	Since Inception Annualized (2/1/2018)
Riverside County 2013 SR-91 Project Residual Fund (Gross of Fees)	0.19	2.31	2.76
Riverside County 2013 SR-91 Project Residual Fund (Net of Fees)	0.17	2.23	2.66
ICE BofA U.S. Treasury Index 0-2 Year	0.09	1.83	2.46
FTSE 6-Month Treasury Bill	0.08	0.77	1.86

1. Past performance is not indicative of future results. Inception date 1/4/18. Performance returns are calculated as of the first full month following the funding date. The performance benchmark shown for the Riverside County 2013 Residual Fund Portfolio is 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, and the FTSE 6-Month U.S. Treasury Bill, which tracks the return of a six-month Treasury Bill to maturity and is presented for discussion purposes only.

Portfolio Performance¹ - 2017 Toll Revenue I-15 Ramp Up Reserve

As of September 30, 2020

Portfolio Characteristics	
	6/30/20
Yield to Maturity	0.37%
Duration	1.15 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$8,491,588
	9/30/20
Yield to Maturity	0.34%
Duration	1.15 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$8,504,961



Portfolio Performance (%) ¹			
	QTD	YTD	Since Inception Annualized (1/1/2018)
2017 Toll Revenue I-15 Ramp Up Reserve (Gross of Fees)	0.16	2.14	2.73
2017 Toll Revenue I-15 Ramp Up Reserve (Net of Fees)	0.13	2.06	2.63
ICE BofA U.S. Treasury Index 0-2 Year	0.09	1.83	2.38

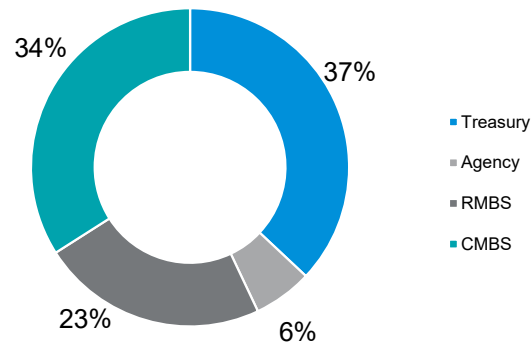
1. Past performance is not indicative of future results. Inception date 12/5/17. Performance returns are calculated as of the first full month following the funding date. Performance for periods greater than one year are annualized. The performance benchmark shown for the Riverside County I-15 Express Lanes Toll Revenue Reserve Portfolio is 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, and is presented for discussion purposes only.

Portfolio Performance¹ - Debt Reserve Fund

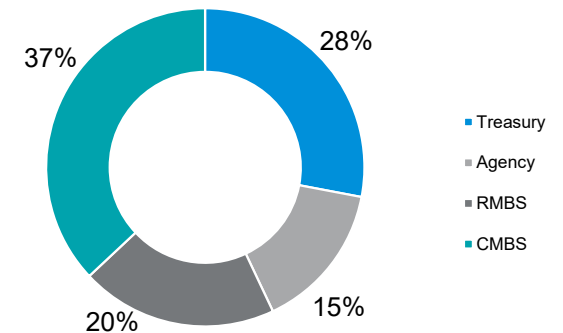
As of September 30, 2020

Portfolio Characteristics	
	6/30/20
Yield to Maturity	0.69%
Duration	2.81 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$19,356,104
	9/30/20
Yield to Maturity	0.62%
Duration	2.83 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$19,427,527

Asset Allocation
6/31/20



Asset Allocation
9/30/20



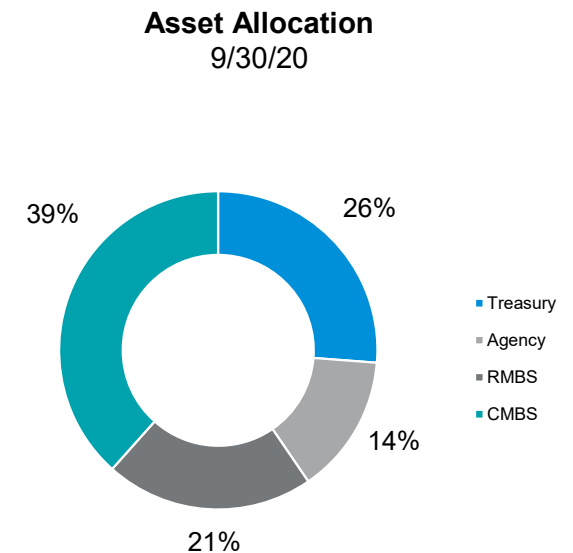
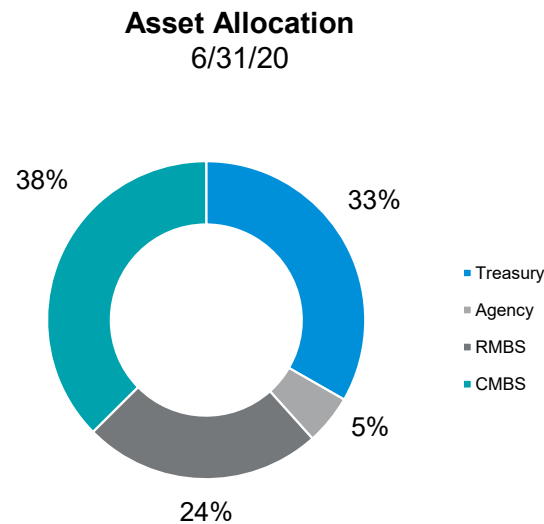
Portfolio Performance (%) ¹			
	QTD	YTD	Since Inception Annualized (8/1/2013)
Total Debt Service Fund (Gross of Fees)	0.37	4.68	2.76
Total Debt Service Fund (Net of Fees)	0.35	4.61	2.66
ICE BofA U.S. Treasury Index 1-3 Year	0.10	3.05	1.51
ICE BofA U.S. Treasury Index 3-7 Year	0.25	7.15	2.98

1. Past performance is not indicative of future results. Performance returns for periods greater than one year are annualized. The performance benchmark shown for the Riverside County Debt Reserve Fund is the ICE BofA US Treasury 3-7 Year, 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 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 is presented for discussion purposes only.

Portfolio Performance¹ - 91 Subordinate Reserve Account

As of September 30, 2020

Portfolio Characteristics	
	6/30/20
Yield to Maturity	0.58%
Duration	2.34 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$20,973,971
	9/30/20
Yield to Maturity	0.52%
Duration	2.42 Years
Average Quality (Moody's)	Aaa
Portfolio Market Value	\$21,051,648



Portfolio Performance (%) ¹			
	QTD	YTD	Since Inception Annualized (7/1/2019)
Total 91 Subordinate Reserve Fund (Gross of Fees)	0.37	3.94	4.07
Total 91 Subordinate Reserve Fund (Net of Fees)	0.35	3.86	3.97
ICE BofA U.S. Treasury Index 1-3 Year	0.10	3.05	3.33
ICE BofA U.S. Treasury Index 3-7 Year	0.25	7.15	6.67

1. Past performance is not indicative of future results. The performance benchmark shown for the Riverside County 91 Subordinate Reserve Account is the ICE BofA US Treasury 3-7 Year, 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 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 is presented for discussion purposes only.

RCTC Portfolios

2013 SR 91 Reserve and Residual Funds

Portfolio	Beginning Market Value (7/3/2013)	Net Flows	Market Value (9/30/2020)	Change in Market Value
Debt Service Reserve Fund	\$17,667,869	(\$1,774,770)	\$19,427,527	\$3,534,428

Portfolio	Beginning Market Value (7/3/2013)	Net Flows	Market Value (9/30/2020)	Change in Market Value
2013 SR-91 Project Residual Fund	\$3,292,782	+\$22,338,171	26,980,472	\$1,349,519

Portfolio	Beginning Market Value (6/6/2019)	Net Flows	Market Value (9/30/2020)	Change in Market Value
Subordinate Reserve Account	\$0	+\$20,000,000	\$21,051,648	\$1,051,648

2017 I-15 Project

Portfolio	Beginning Market Value (7/24/2017)	Net Flows	Market Value (9/30/2020)	Change in Market Value
2017 Toll Revenue I-15 Project Fund	\$98,562,718	(\$52,980,486)	\$49,786,774	\$4,204,542

Portfolio	Beginning Market Value (12/5/2017)	Net Flows	Market Value (9/30/2020)	Change in Market Value
2017 Toll Revenue I-15 Ramp Up Reserve	\$7,723,487	\$166,500	\$8,504,961	\$614,974
Total Project	\$106,286,205	(\$52,813,986)	\$58,219,526	\$4,819,516

4. Appendix

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1. As of September 30, 2020, 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.

Disclaimers (Cont'd)

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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 March 31, 2020, which may be accessed through MetLife's Investor Relations web page at <https://investor.metlife.com>.

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MetLife Investment Management

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Payden & Rygel

QUARTERLY PORTFOLIO REVIEW

Riverside County Transportation Commission

3rd Quarter 2020



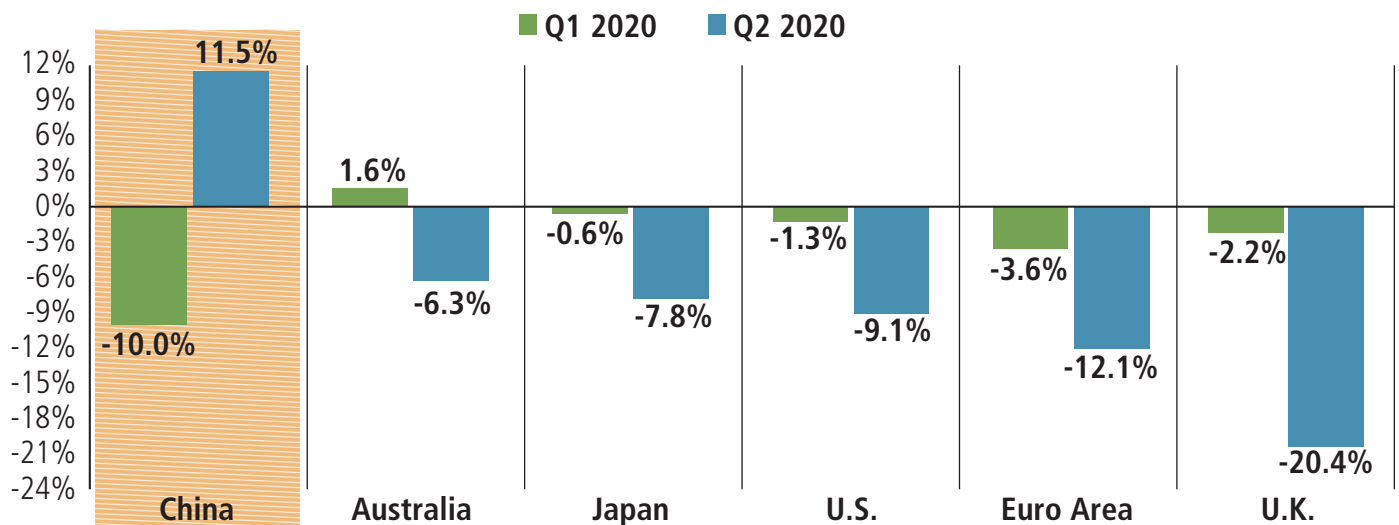
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Six months into the pandemic that shook the global economy, financial markets have rebounded strongly. A sharp economic turnaround in Q3 followed the historic economic freefall experienced in Q2, due to unprecedented support from global central banks and fiscal authorities. Will the recovery continue?

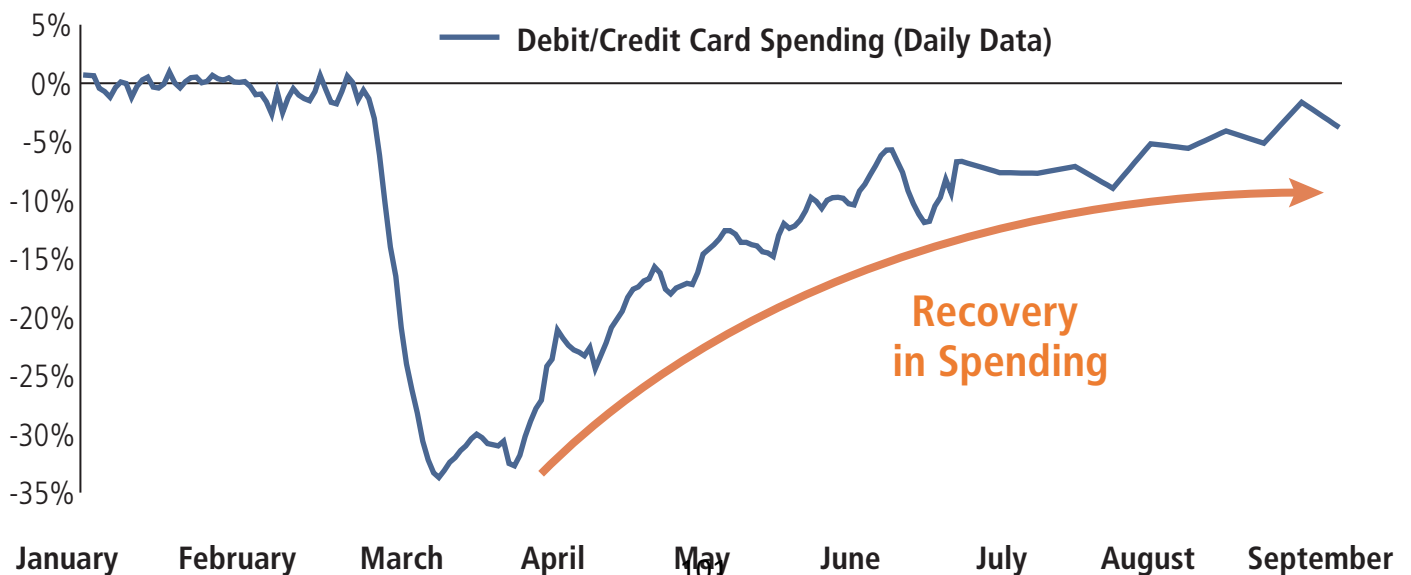
As shown by the second-quarter GDP data, the global economy experienced an unprecedented contraction due to COVID-19-related disruptions to global trade and everyday life. The U.K. economy contracted the most among global peers, due to the timing and severity of their shutdowns. Meanwhile, China's sharp Q2 rebound after a weak virus-related Q1 gives hope that the rest of the world will follow suit.

Change in Select Nations' GDP by Quarter-Over-Quarter (%)



While we await confirmation of the Q3 rebound in the traditional economic data, higher-frequency indicators show how the world is faring in near real-time. For example, daily debit and credit card spending data shows that U.S. consumer demand recovered strongly in Q3. Risks remain. The recovery in spending plateaued after enhanced unemployment benefits lapsed at the end of July. Still, stronger-than-expected labor market conditions have buoyed spending despite the lack of additional fiscal stimulus. As of mid-September, spending was just 3.8% below January levels, giving us hope the U.S. and global recovery will continue into Q4.

Change In U.S. Debit And Credit Card Spending Since January 2020



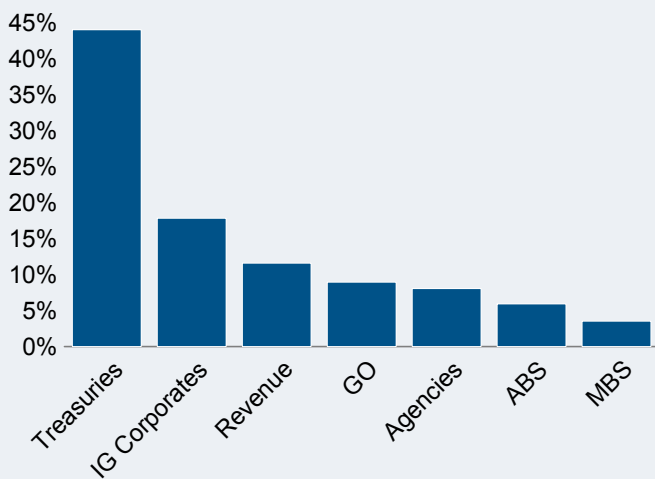
Riverside County Transportation Commission

Portfolio Review and Market Update - 3rd Quarter 2020

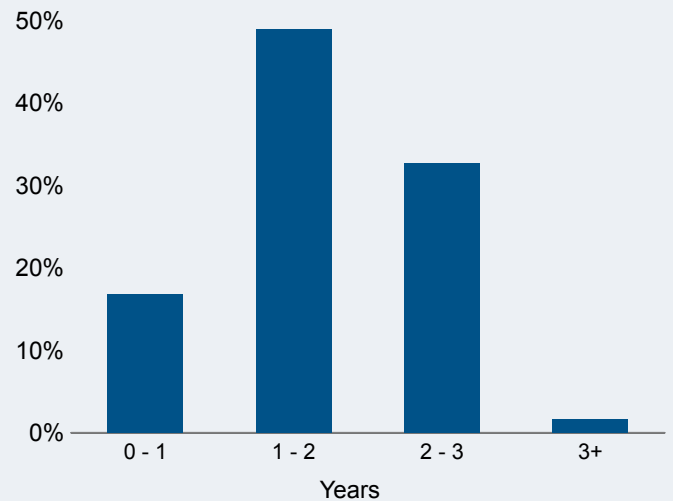
PORTFOLIO CHARACTERISTICS (As of 9/30/2020)

Portfolio Market Value	\$55.7 million
Weighted Average Credit Quality	AA+
Weighted Average Duration	1.91 years
Weighted Average Yield to Maturity	0.32%

SECTOR ALLOCATION



DURATION DISTRIBUTION



PORTFOLIO RETURNS - Periods Ending 9/30/2020

	3rd Quarter	2020 YTD	Trailing 1 Yr	Trailing 3 Yr	Since Inception (3/1/15)
RCTC Operating Portfolio	0.32%	3.23%	3.82%	2.91%	1.97%
ICE BofA 1-3 Year US Treasury Index	0.10%	3.05%	3.58%	2.64%	1.74%

Periods over one year are annualized

MARKET THEMES

Covid-19 continued to dominate headlines as global cases exceeded 33 million, with the U.S., Brazil, and India experiencing the highest case counts. Despite this, the global economy showed signs of improvement in the third quarter as continued business reopenings drove an increase in economic activity. Data surprised to the upside, with the Bloomberg Economic Surprise Index, which measures the difference between actual data and expectations, near all-time highs, and the global composite Purchasing Managers' Index rebounding to 52.4, a 17-month high. In addition, the impact of global monetary and fiscal stimulus has been substantial. Real yields in the U.S. have moved deeply into negative territory, converging with those of Europe. At the same time, interest rate volatility fell to all-time lows, which was supportive for fixed income assets broadly.

STRATEGY

- The portfolio continues to hold a diversified mix of non-government sectors for income generation. We continue to utilize corporates, asset-backed securities (ABS) and mortgage-backed securities (MBS) as diversified sources of high-quality income.
- We remain constructive on short-dated credit, as yield will likely be a key driver of total return going forward. While all-in yields are low, incremental yield from spreads remain attractive. We also see strong technical support for short-dated credit from lower new issue supply and the Federal Reserve's quantitative easing and 13(3) credit facilities.
- We maintained a market neutral to slightly long duration positioning over the quarter.

INTEREST RATES

The Federal Reserve has continued its quantitative easing program at a pace of approximately \$120 billion per month (\$80 billion in U.S. Treasuries and \$40 billion in agency MBS). Rates in the front-end remain pinned near zero, a direct result of the Fed's commitment to keep rates low for an extended period.

- U.S. Treasury yields remain range bound and ended the quarter slightly lower with the one-year yield at 0.12% and the two-year at 0.13%.
- LIBOR was relatively stable over the quarter. One-month LIBOR remained at 0.15% and three-month LIBOR decreased by 0.06% to 0.24%.
- Despite our neutral headline duration, curve positioning contributed positively to performance.

SECTORS

Credit markets continued to retrace the spread widening from earlier in the year, with short-dated corporate and ABS spreads tightening approximately 20 basis points and outperforming Treasuries, which remained muted. All credit sectors added to performance over the quarter. Yields for corporates and securitized sectors have reached all-time lows, while spreads remain 20-30 basis points above historical tight.





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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.

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213 625-1900

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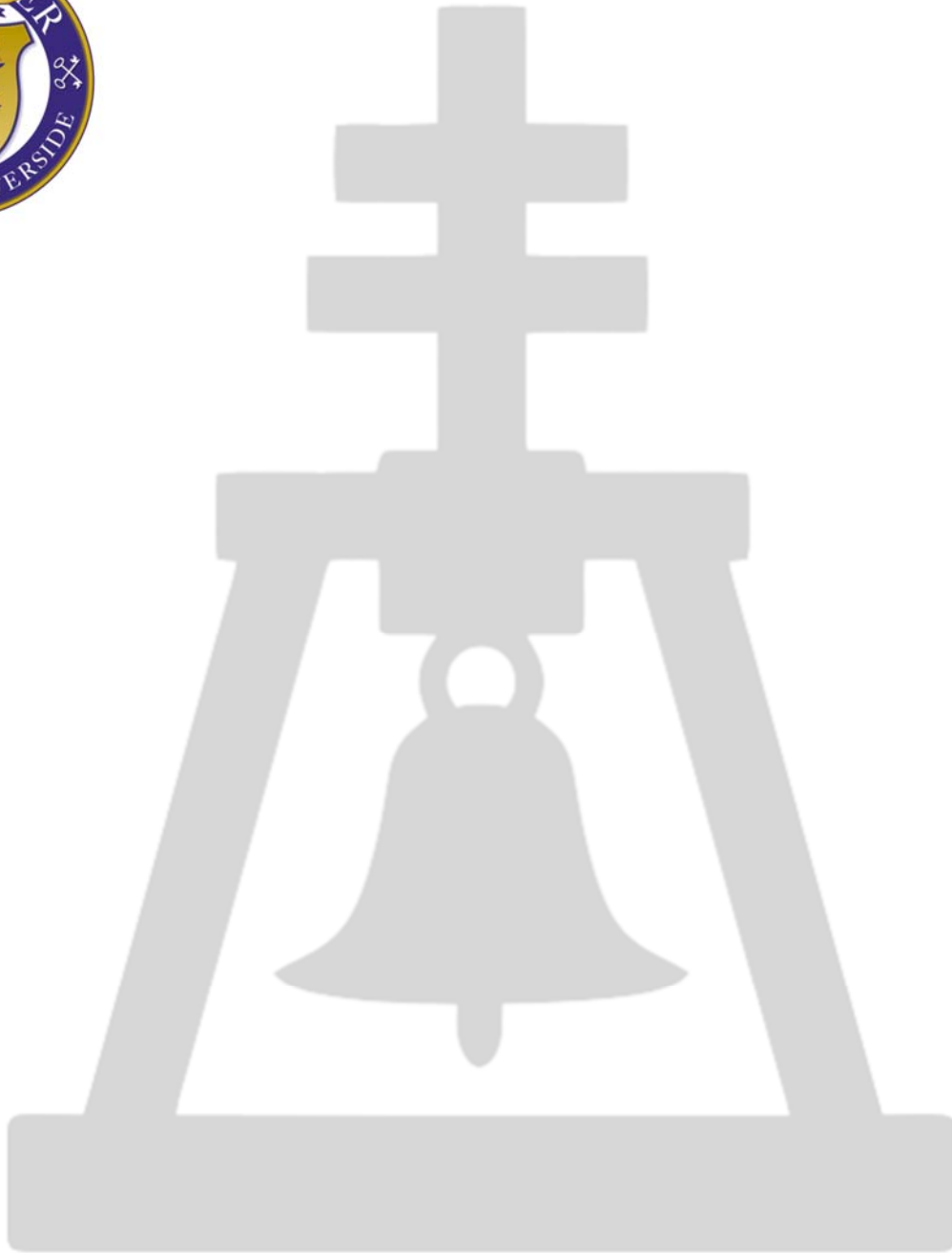
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County of Riverside

Treasurer's Pooled Investment Fund

September 2020

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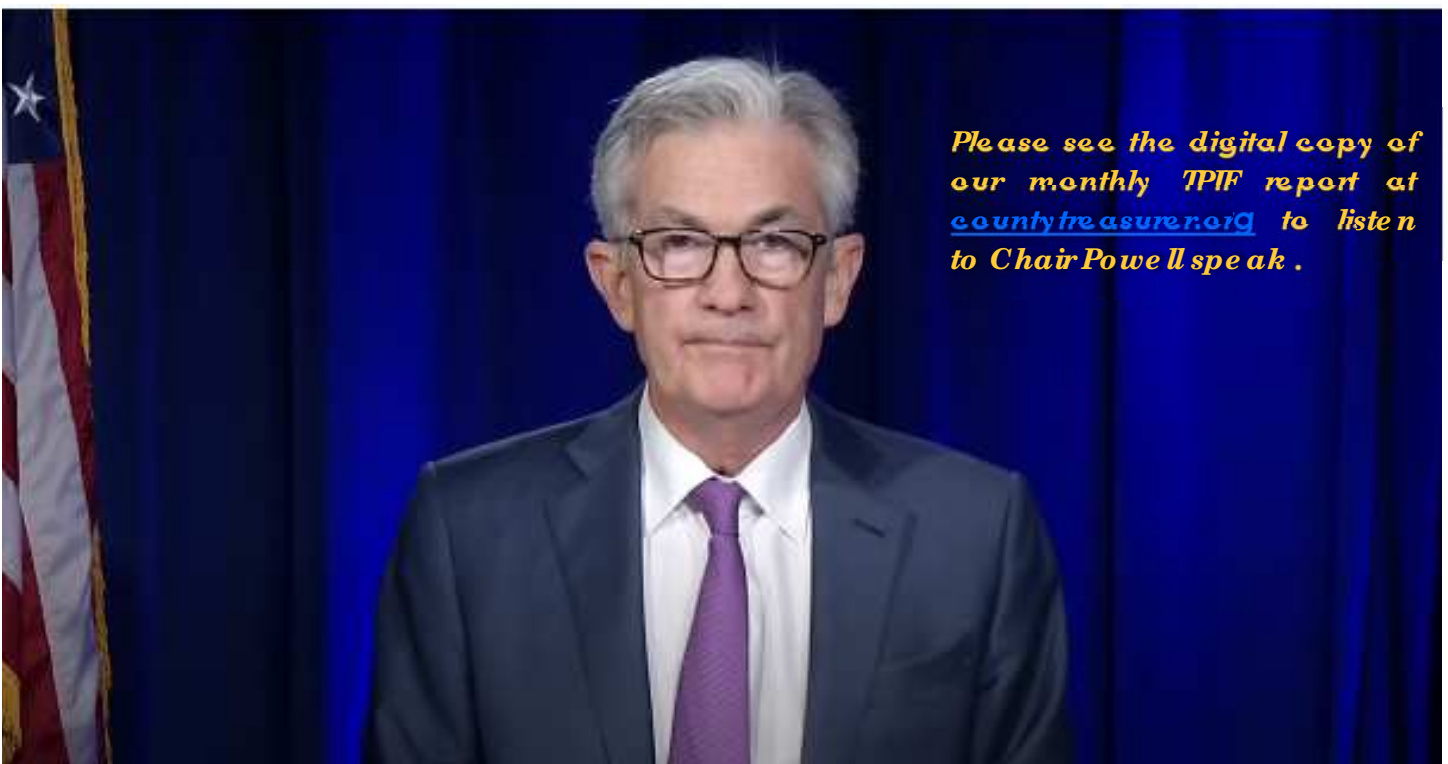
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4 | Market Data

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9 | Month End Holdings



Treasurer's Pooled Investment Fund

Monthly Commentary

Changing of the Guard

As the fiduciary of the County of Riverside Treasurer's Pooled Investment Fund (TPIF), the Treasurer-Tax Collector safeguards the public's assets in the treasury. This responsibility has been passed on to me, as my friend and mentor, former Treasurer-Tax Collector Jon Christensen retired on September 23, 2020. I was unanimously appointed by the Board of Supervisors to succeed him as the Treasurer-Tax Collector, effective September 24, 2020.

With this significant change in leadership, I would like to provide some highlights of my background. I have served the department of the Riverside County Treasurer-Tax Collector for over 26 years, with the past 3 years in the capacity of the Assistant Treasurer-Tax Collector. In this capacity, I oversaw all operational aspects of the department and fulfilled the role of Treasurer-Tax Collector in his absence. Of my 26 years of service, 22 years were served in a leadership capacity, with 15 years of senior management experience. I hold a Bachelor of Science degree in Business Management and a Master of Public Administration degree.

My current investment team consists of: Chief Investment Manager Giovane Pizano, Sr. Investment Manager Steve Faeth, and Assis-

tant Investment Manager Isela Licea. Throughout these challenging economic cycles, we have developed the investment management experience that is crucial in maintaining the quality and integrity of the TPIF. We emphatically agree that safeguarding capital is the single highest priority when investing public funds. I will continue the strong tradition of this office in prioritizing safety of principal, while ensuring ample liquidity and generating exceptional investment performance.

September saw improved economic data and the reaffirmation from the Federal Reserve (FED) that rates will stay low for a prolonged period. The Federal Reserve Open Market Committee (FOMC) held a meeting on September 16th and voted to keep interest rates at the target range of 0.00% to 0.25%. The dot plot forecast, released by the FOMC, indicated that no change to the fed funds rate range is expected by FED officials through 2023.

The economic data in September pointed to economic improvement despite the bleak 2nd quarter QoQ GDP drop of 31.4%. ISM Manufacturing rose to 56.0 vs. 54.2 in August. Non-farm Payrolls saw a healthy gain of 1.371 mil-

lion jobs and the unemployment rate dropped to 8.4% vs. 9.8% in August. The real estate sector continued its record climb, with the National Association of Home Builders Index printing at 83, an all-time record high.

Talk of inflation beginning to show up in consumer goods, medical care and home prices has given many bond investors pause. The FOMC has indicated that it will tolerate some inflation above its 2% target for a brief period. Inflation is a bond investor's most feared enemy. No bond holder wants to be locked into a low rate if inflation rises and eats away their interest payments.

In U.S. Treasury markets, the 2-year treasury note began the month at 0.13% and ended at the same rate, 0.13%. The 5-year treasury note began the month at 0.26% and ended the month at 0.27%. Stocks were also nearly unchanged, with the Dow Jones Industrial Average starting the month at 28,500 and ending at 27,800. Despite this extremely low interest rate environment, the TPIF is still positioned to maintain safety of principal and meet the liquidity needs of our depositors.

Matt Jennings
Treasurer-Tax Collector

Capital Markets Team

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Chief Investment Manager

Steve Faeth
Senior Investment Manager

Isela Licea
Assistant Investment Manager

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 **AAA/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)
Sep-20	8,238,993,333.67	8,218,185,162.14	20,808,171.53	0.25%	0.54	1.08
Aug-20	7,359,900,292.26	7,337,259,138.44	22,641,153.82	0.31%	0.62	1.14
Jul-20	7,518,644,766.16	7,493,729,391.77	24,915,374.39	0.33%	0.70	1.12
Jun-20	7,804,218,376.34	7,775,589,310.59	28,629,065.75	0.37%	0.77	1.12
May-20	8,196,871,029.51	8,166,677,324.99	30,193,704.52	0.37%	0.88	1.10
Apr-20	8,707,241,840.70	8,668,716,409.06	38,525,431.64	0.44%	1.15	1.01

*Market values do not include accrued interest.

Economy

National Economy

Early September saw businesses, schools, and restaurants reopen in many places. However, by end of month, some states backtracked as they saw an increase in positivity rates, still no additional fiscal stimulus, and economists warning the recovery momentum has stalled ([CNN Business](#)).

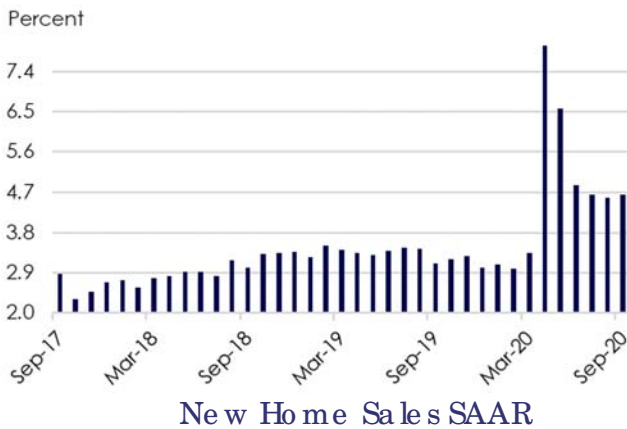
- Jobless claims remain at four times higher than before the pandemic, and higher to records dating back to 1967.
- The unemployment rate sat at 8.4%, better than the prior period of 10.2%, but improving at a more moderated pace since the initial bounce back in hiring.

State Economy

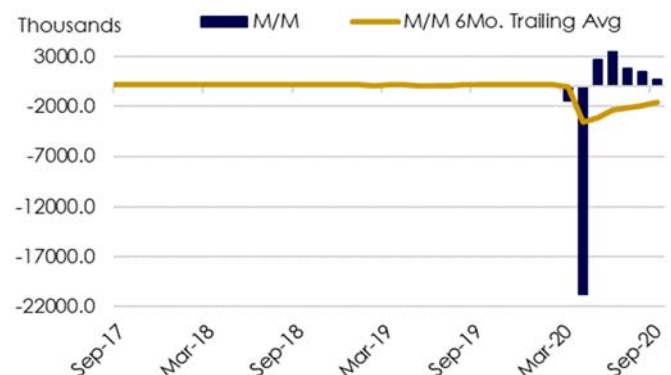
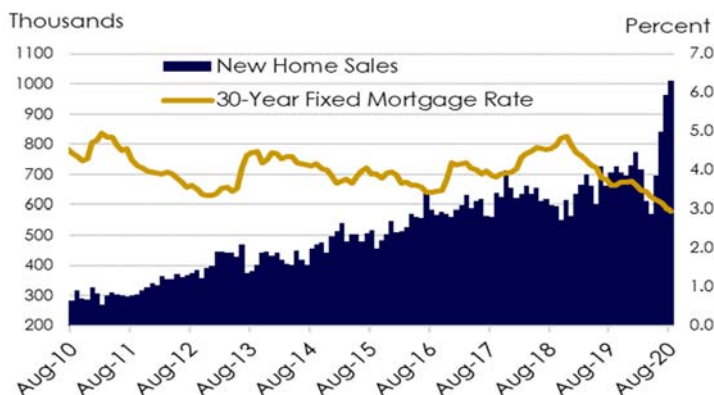
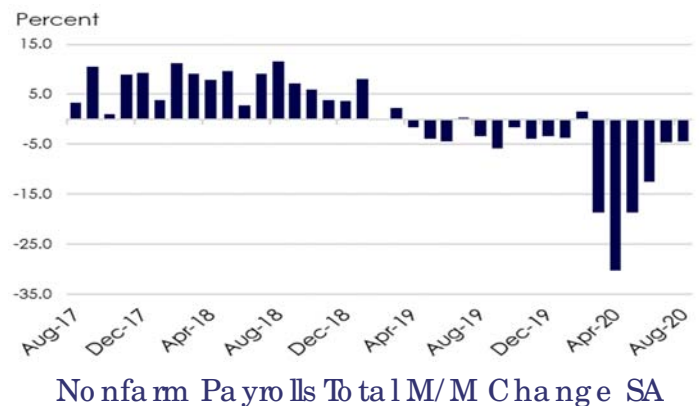
In August, California's unemployment rate sat at 11%, the lowest it's seen since its peak in March, however the 5th highest in the nation, with Nevada leading at 13%. Riverside sat at 11% since its peak in May of 15%, trailing Los Angeles at 15%, and El Centro with an unemployment rate of 22.3% according the Bureau of Labor Statistics ([BLS](#)).

- Through August, California saw spending in restaurants down 39% from January spending, and down 12% in consumer spending ([CEF](#)).

Private Sector Average Hourly Earnings Y/Y



Durable Goods Percent Chg. Y/Y



Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
09/30/2020	Real GDP - Q/Q Change	-31.4%	-31.7%	2.0%
09/04/2020	Unemployment Rate - Seasonally Adjusted	8.4%	9.7%	3.7%
09/04/2020	Non-Farm Payrols - M/M Change - Thousands	1,371	1,350	130
09/11/2020	CPI - Y/Y Change	1.3%	1.2%	1.7%
09/11/2020	CPI Ex Food and Energy - Y/Y Change	1.7%	1.6%	2.4%
09/03/2020	ISM Non-Manufacturing Index (> 50 indicates growth)	56.9	57.0	56.4
09/24/2020	New Home Sales - SAAR - Thousands	1,011	890	713
09/02/2020	Factory Orders - M/M Change	6.4%	6.2%	1.4%
09/02/2020	Durable Goods Orders - New Orders - M/M Change	11.4%	11.2%	2.0%

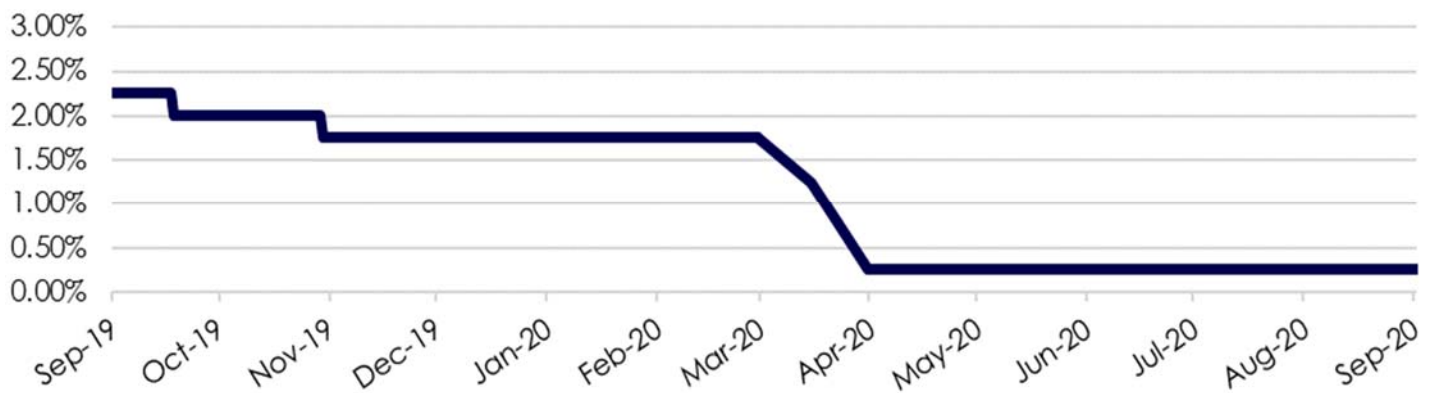
*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

Market Data

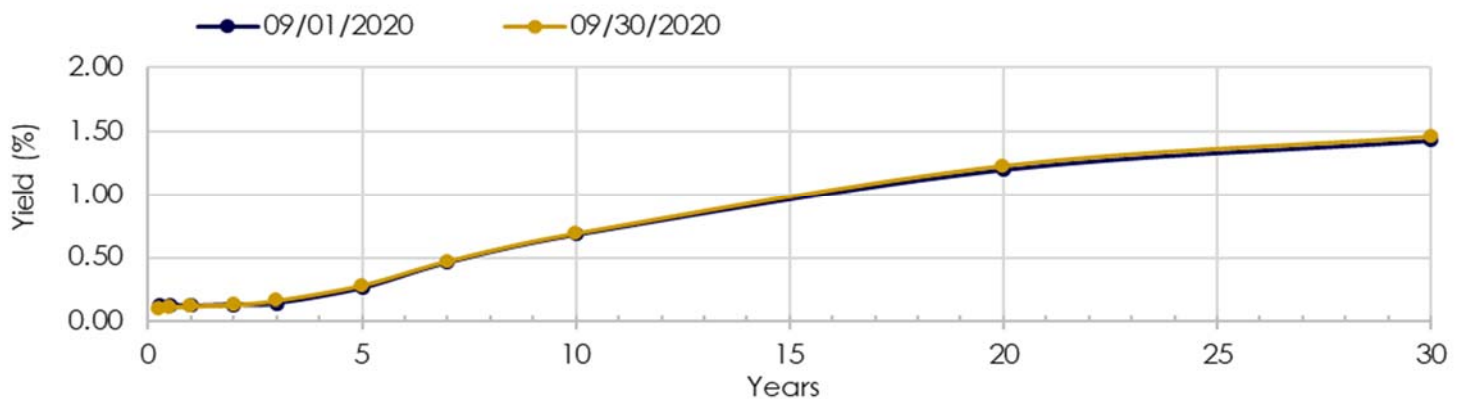
Federal Open Market Committee Meeting 09/16/2020

- The FOMC stated that the Corona virus outbreak is causing tremendous human and economic hardship across the U.S., and will continue to weigh on economic activity, employment, and inflation in the near term, and poses considerable risk to the economic outlook over the medium term.
- The FOMC maintained the Fed Funds Target Range of 0.0-0.25%
- The FOMC stated in their September statement that “it is committed to using its full range of tools to support the U.S. economy in this challenging time, thereby promoting its maximum employment and price stability goals.”

Fed Funds Target Rate (Upper Limit)



U.S. Treasury Curve

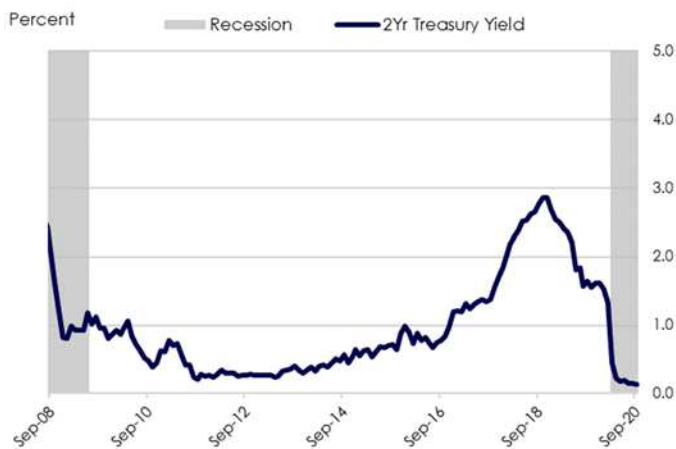


US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
09/30/2020 - 09/01/2020	-0.02	-0.02	0.00	0.00	0.02	0.02	0.01	0.03
09/30/2020	0.10	0.11	0.12	0.13	0.16	0.28	0.69	1.46
09/01/2020	0.12	0.13	0.12	0.13	0.14	0.26	0.68	1.43

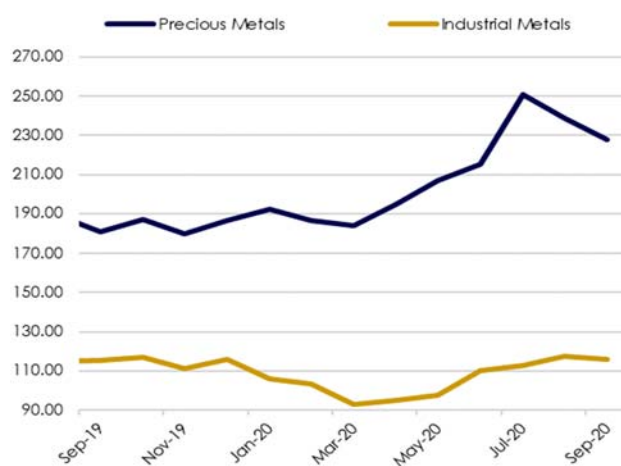
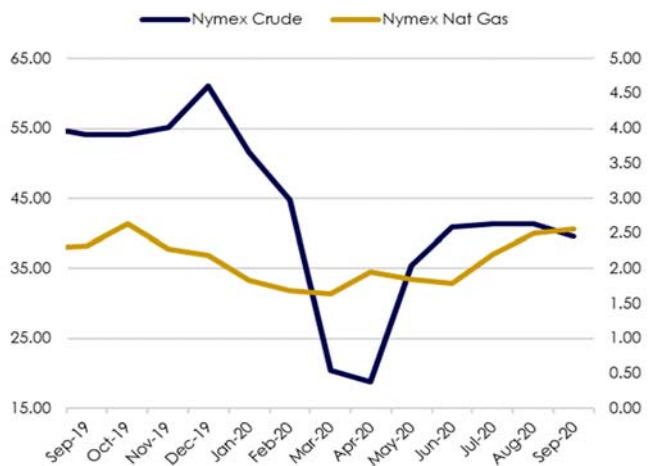
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

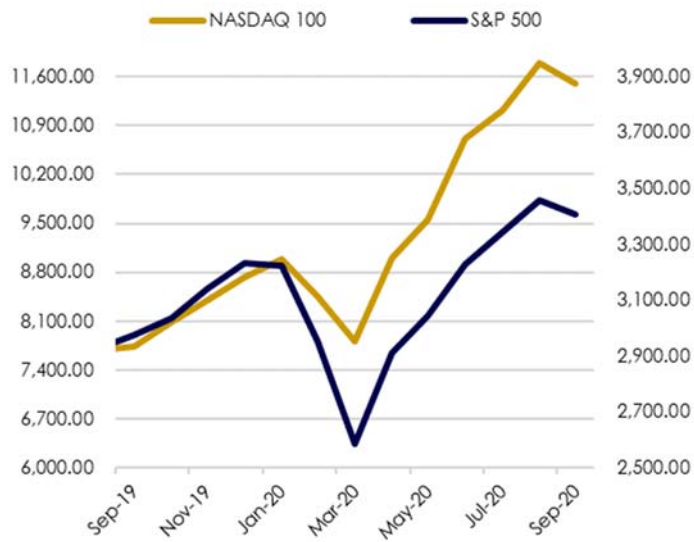
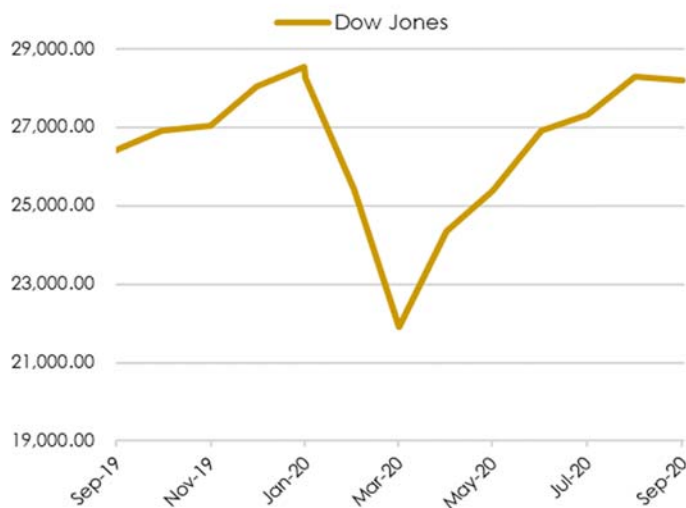
U.S. Treasuries



Commodities



Stocks



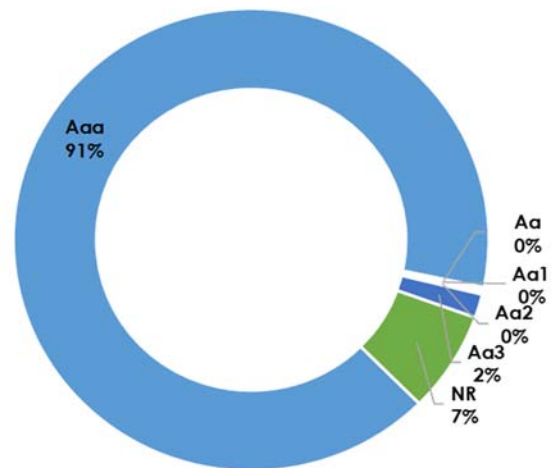
* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAA+/S1** by **Fitch Ratings**.

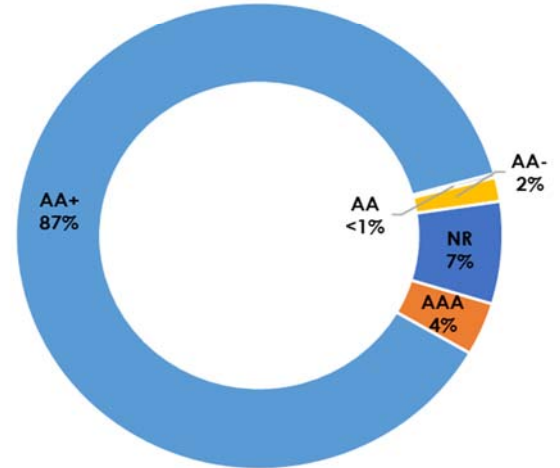
Moody's Asset Rating (000's)

	Book	MKT Book	% Book	Yield
Aaa	7,460,944.09	100.26%	90.79%	0.52%
Aa	10,000.00	101.12%	0.12%	2.22%
Aa1	18,618.48	100.00%	0.23%	2.57%
Aa2	12,368.76	100.00%	0.15%	2.83%
Aa3	136,312.63	100.01%	1.66%	1.85%
NR	579,941.20	100.21%	7.06%	0.56%
Totals:	8,218,185.16	100.25%	100.00%	0.54%



S&P Asset Rating (000's)

	Book	MKT Book	% Book	Yield
AAA	301,814.79	100.57%	3.67%	1.06%
AA+	7,177,747.79	100.25%	87.34%	0.51%
AA	22,368.76	100.03%	0.27%	1.76%
AA-	136,312.63	100.01%	1.66%	1.85%
NR	579,941.20	100.21%	7.06%	0.56%
Totals:	8,218,185.16	100.25%	100.00%	0.54%



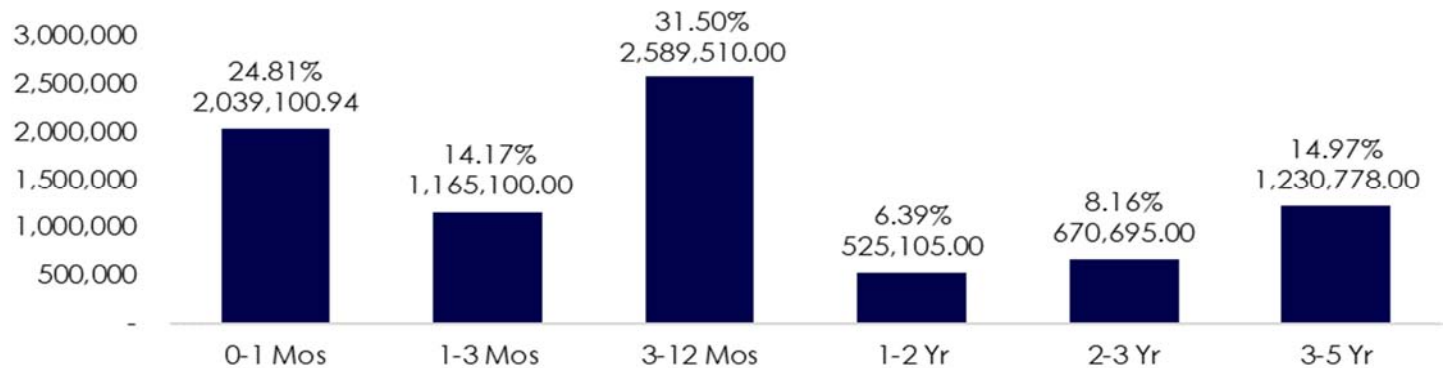
12-Month Projected Cash Flow

Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturity Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
10/2020					160.57		
10/2020	1,249.55	1,343.18	-93.63		66.94	2,189.10	
11/2020	1,205.40	1,074.70	130.70		197.64	915.10	
12/2020	2,348.61	1,073.38	1,275.23		1,472.87	100.00	
01/2021	1,078.90	1,910.81	-831.91		640.96	851.51	
02/2021	1,005.21	1,217.34	-212.13		428.83	365.00	
03/2021	1,497.96	1,092.59	405.37		834.20	240.26	
04/2021	2,103.36	1,289.52	813.84		1,648.04	176.17	
05/2021	2,100.00	1,086.87	1013.13		2,661.17	382.65	
06/2021	1,044.31	1,802.91	-758.60		1,902.57	340.00	
07/2021	1,034.19	1,472.64	-438.45		1,464.12	35.00	
08/2021	965.41	1,004.62	-39.21		1,424.91	25.00	
09/2021	1,146.18	1,214.91	-68.73		1,356.18	198.92	
TOTALS	16,779.08	15,583.47	1,195.61	-	14,259.00	5,818.71	8,218.18
				0.00%		70.80%	100.00%

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of

Portfolio Data cont'd

Asset Maturity Distribution (Par Value, 000's)

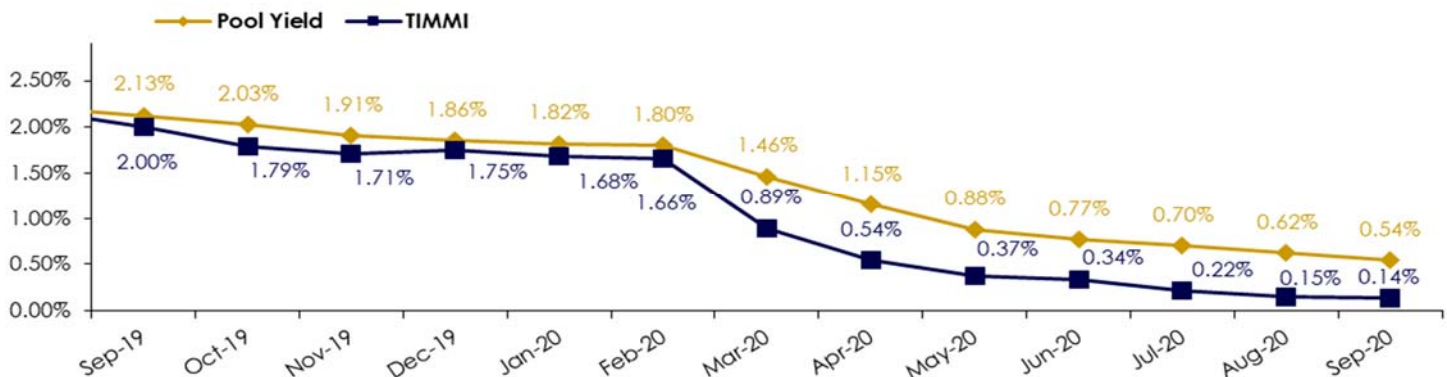


Asset Allocation (000's)

Assets	Scheduled Book	Scheduled Market	Mkt/Book	Yield	WAL (Yr.)	Mat (Yr.)
TREAS	3,155,409.45	3,159,950.30	100.14%	0.32%	0.30	0.30
AGENCIES	3,934,726.54	3,949,239.88	100.37%	0.66%	0.77	1.81
MMKT	233,000.00	233,000.00	100.00%	0.55%	0.00	0.00
CASH	425,000.00	425,000.00	100.00%	0.30%	0.00	0.00
CALTRUST FND	4,023.98	4,023.97	100.00%	0.68%	0.00	0.00
COMM PAPER	279,896.93	279,925.40	100.01%	0.12%	0.19	0.19
MEDIUM TERM NOTES	68,814.79	70,540.31	102.51%	2.72%	0.21	0.26
MUNI	117,313.47	117,313.47	100.00%	2.81%	0.89	0.89
Totals:	8,218,185.16	8,238,993.33	100.25%	0.54%	0.505	1.08

*For details on the Pool's composition see Month End Portfolio Holdings, pages 9 to 13.

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

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	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	1.43%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	38.40%
LOCAL AGENCY OBLIGATIONS (IAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	47.88%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	3.41%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	0.0%
INTL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INTL FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.00%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.84%
CAL TRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.05%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ¹⁾	20%	AAA/Aaa ²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS	2.84%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	5.17%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² 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
Fund: 1 POOLFUND											
1060: MMKTACCTS-A/365-6											
FRGXX	FIDELITY GOV	10/01/2020	.400	.400	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFFX	FEDERATED GOV	10/01/2020	.512	.512	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	10/01/2020	.555	.555	231,000,000.00	231,000,000.00	100.000000	231,000,000.00	0.00	.003	.003
			.554	.554	233,000,000.00	233,000,000.00	100.000000	233,000,000.00	0.00	.003	.003
1065: CLIR-A/365-6											
CLIR	CALIRUSTSHTTERM FUND	10/01/2020	.699	.680	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
			.699	.680	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
1080: MGD RATE-A/365-6											
CASH	BANK OF THE WEST	10/01/2020	.300	.300	425,000,000.00	425,000,000.00	100.000000	425,000,000.00	0.00	.003	.003
			.300	.300	425,000,000.00	425,000,000.00	100.000000	425,000,000.00	0.00	.003	.003
1170: MGD RATE-A/360											
CASH	PACIFIC PREMIER BANK	10/01/2020	1.530	1.530	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	FIRST REPUBLIC BANK	10/01/2020	1.515	1.515	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	UB MANAGED RATE	10/01/2020	.030	.030	0.00	0.00	.000000	0.00	0.00	.000	.003
			.000	.000	0.00	0.00	.000000	0.00	0.00	.000	.000
1300: U.S. TREASURY BILL											
912796TN9	U.S. TREASURY BILL	10/08/2020	.172	.172	75,000,000.00	74,934,783.00	99.999000	74,999,250.00	64,467.00	.022	.022
9127962T5	U.S. TREASURY BILL	10/29/2020	.162	.162	50,000,000.00	49,959,176.50	99.993000	49,996,500.00	37,323.50	.079	.079
9127964G1	U.S. TREASURY BILL	10/06/2020	.136	.136	50,000,000.00	49,970,911.11	99.999000	49,999,500.00	28,588.89	.016	.016
912796TP4	U.S. TREASURY BILL	11/05/2020	.130	.130	50,000,000.00	49,967,139.00	99.992000	49,996,000.00	28,861.00	.098	.099
9127962Z1	U.S. TREASURY BILL	11/12/2020	.154	.154	50,000,000.00	49,961,198.50	99.989000	49,994,500.00	33,301.50	.118	.118
9127964H9	U.S. TREASURY BILL	10/13/2020	.133	.133	50,000,000.00	49,972,805.00	99.998000	49,999,000.00	26,195.00	.036	.036
9127964G1	U.S. TREASURY BILL	10/06/2020	.129	.129	50,000,000.00	49,975,370.83	99.999000	49,999,500.00	24,129.17	.016	.016
912796XE4	U.S. TREASURY BILL	02/25/2021	.172	.172	50,000,000.00	49,935,211.11	99.959000	49,979,500.00	44,288.89	.405	.405
9127963B3	U.S. TREASURY BILL	11/27/2020	.161	.161	50,000,000.00	49,959,302.78	99.974508	49,987,254.17	27,951.39	.159	.159
912796XE4	U.S. TREASURY BILL	02/25/2021	.167	.167	50,000,000.00	49,938,070.83	99.959000	49,979,500.00	41,429.17	.405	.405
912796XE4	U.S. TREASURY BILL	02/25/2021	.180	.180	50,000,000.00	49,935,000.00	99.959000	49,979,500.00	44,500.00	.404	.405
912796XE4	U.S. TREASURY BILL	02/25/2021	.178	.178	50,000,000.00	49,937,381.94	99.959000	49,979,500.00	42,118.06	.404	.405
9127962R9	U.S. TREASURY BILL	10/15/2020	.170	.170	25,000,000.00	24,985,951.39	99.997000	24,999,250.00	13,298.61	.041	.041
912796UC1	U.S. TREASURY BILL	01/28/2021	.165	.165	50,000,000.00	49,950,041.67	99.967000	49,983,500.00	33,458.33	.328	.329
9127962T5	U.S. TREASURY BILL	10/29/2020	.144	.144	50,000,000.00	49,977,279.17	99.993000	49,996,500.00	19,220.83	.079	.079
9127962Y4	U.S. TREASURY BILL	05/20/2021	.140	.140	50,000,000.00	49,939,722.22	99.910167	49,955,083.33	15,361.11	.634	.636
9127963T4	U.S. TREASURY BILL	01/07/2021	.122	.122	50,000,000.00	49,972,662.50	99.974000	49,987,000.00	14,337.50	.271	.271
9127963H0	U.S. TREASURY BILL	06/17/2021	.128	.128	50,000,000.00	49,945,458.33	99.908271	49,954,135.41	8,677.08	.711	.712
912796A66	U.S. TREASURY BILL	01/12/2021	.100	.100	35,000,000.00	34,985,902.78	99.979000	34,992,650.00	6,747.22	.284	.285
9127962Y4	U.S. TREASURY BILL	05/20/2021	.108	.108	50,000,000.00	49,959,650.00	99.930700	49,965,350.00	5,700.00	.634	.636
912796A82	U.S. TREASURY BILL	01/26/2021	.115	.115	35,000,000.00	34,982,781.94	99.959000	34,985,650.00	2,868.06	.323	.323
9127962Y4	U.S. TREASURY BILL	05/20/2021	.107	.107	50,000,000.00	49,962,725.00	99.931663	49,965,831.25	3,106.25	.635	.636
9127963H0	U.S. TREASURY BILL	06/17/2021	.115	.115	50,000,000.00	49,955,437.50	99.917264	49,958,631.94	3,194.44	.711	.712
9127964K2	U.S. TREASURY BILL	10/27/2020	.092	.092	50,000,000.00	49,994,122.22	99.994000	49,997,000.00	2,877.78	.074	.074
9127962S7	U.S. TREASURY BILL	10/22/2020	.090	.090	50,000,000.00	49,994,875.00	99.995000	49,997,500.00	2,625.00	.060	.060
9127964S5	U.S. TREASURY BILL	11/17/2020	.100	.100	50,000,000.00	49,990,694.44	99.986944	49,993,472.22	2,777.78	.131	.132
9127964D8	U.S. TREASURY BILL	02/18/2021	.110	.110	50,000,000.00	49,975,511.11	99.961000	49,980,500.00	4,988.89	.386	.386
912796XE4	U.S. TREASURY BILL	02/25/2021	.111	.111	50,000,000.00	49,974,254.17	99.959000	49,979,500.00	5,245.83	.405	.405
9127964T3	U.S. TREASURY BILL	11/24/2020	.100	.100	25,000,000.00	24,994,861.11	99.987000	24,996,750.00	1,888.89	.150	.151
912796TP4	U.S. TREASURY BILL	11/05/2020	.099	.099	50,000,000.00	49,992,475.69	99.992000	49,996,000.00	3,524.31	.098	.099
9127964G1	U.S. TREASURY BILL	10/06/2020	.080	.080	50,000,000.00	49,997,222.22	99.999000	49,999,500.00	2,277.78	.016	.016
9127962R9	U.S. TREASURY BILL	10/15/2020	.093	.093	50,000,000.00	49,995,631.94	99.997000	49,998,500.00	2,868.06	.041	.041
9127962Q1	U.S. TREASURY BILL	04/22/2021	.110	.110	50,000,000.00	49,966,388.89	99.938000	49,969,000.00	2,611.11	.558	.559
9127963V9	U.S. TREASURY BILL	01/21/2021	.110	.110	50,000,000.00	49,980,444.44	99.965778	49,982,888.89	2,444.45	.309	.310
9127963V9	U.S. TREASURY BILL	01/21/2021	.110	.110	50,000,000.00	49,980,444.44	99.965778	49,982,888.89	2,444.45	.309	.310
9127962J7	U.S. TREASURY BILL	10/01/2020	.068	.068	50,000,000.00	49,998,781.25	100.000000	50,000,000.00	1,218.75	.003	.003
9127964S5	U.S. TREASURY BILL	11/17/2020	.089	.088	45,000,000.00	44,993,875.00	99.988576	44,994,859.38	984.38	.131	.132
9127964J5	U.S. TREASURY BILL	10/20/2020	.081	.081	150,000,000.00	149,990,550.00	99.996000	149,994,000.00	3,450.00	.055	.055
9127962J7	U.S. TREASURY BILL	10/01/2020	.051	.051	50,000,000.00	49,999,362.50	100.000000	50,000,000.00	637.50	.003	.003
9127962S7	U.S. TREASURY BILL	10/22/2020	.071	.071	50,000,000.00	49,997,041.67	99.995000	49,997,500.00	458.33	.060	.060
9127964K2	U.S. TREASURY BILL	10/27/2020	.073	.073	50,000,000.00	49,996,436.81	99.994000	49,997,000.00	563.19	.074	.074
9127964G1	U.S. TREASURY BILL	10/06/2020	.056	.056	50,000,000.00	49,998,911.11	99.999000	49,999,500.00	588.89	.016	.016
9127964Q9	U.S. TREASURY BILL	11/03/2020	.072	.072	50,000,000.00	49,995,800.00	99.993400	49,996,700.00	900.00	.093	.093
912796TP4	U.S. TREASURY BILL	11/05/2020	.081	.081	50,000,000.00	49,995,050.00	99.992000	49,996,000.00	950.00	.098	.099
9127964H9	U.S. TREASURY BILL	10/13/2020	.071	.071	50,000,000.00	49,998,520.83	99.998000	49,999,000.00	479.17	.036	.036
9127962T5	U.S. TREASURY BILL	10/29/2020	.071	.071	50,000,000.00	49,996,943.06	99.993000	49,996,500.00	-443.06	.079	.079
9127964Q9	U.S. TREASURY BILL	11/03/2020	.072	.072	50,000,000.00	49,996,400.00	99.993400	49,996,700.00	300.00	.093	.093
9127964R7	U.S. TREASURY BILL	11/10/2020	.085	.085	50,000,000.00	49,994,923.61	99.991000	49,995,500.00	576.39	.112	.112
9127964R7	U.S. TREASURY BILL	11/10/2020	.086	.086	50,000,000.00	49,994,863.89	99.991000	49,995,500.00	636.11	.112	.112
9127964S5	U.S. TREASURY BILL	11/17/2020	.085	.085	50,000,000.00	49,994,104.17	99.988916	49,994,457.92	353.75	.131	.132
9127964H9	U.S. TREASURY BILL	10/13/2020	.064	.064	50,000,000.00	49,998,844.44	99.998000	49,999,000.00	155.56	.036	.036
			.110	.110	2,590,000,000.00	2,588,841,297.11	99.979104	2,589,458,803.40	617,506.29	.199	.199
1310: U.S. TREASURY BOND											
912828YC8	U.S. TREASURY BOND	08/31/2021	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
3134G U4E7	FHLMC 4.5YrNc 1YrQ	07/22/2024	1.850	1.850	25,000,000.00	25,000,000.00	100.463000	25,115,750.00	115,750.00	3.651	3.811
3134G VVCZ9	FHLMC 5YrNc 1YrB	02/18/2025	1.700	1.700	10,000,000.00	10,000,000.00	100.438000	10,043,800.00	43,800.00	4.199	4.389
3134G VCR7	FHLMC 5YrNc 1YrB	02/19/2025	1.800	1.800	5,785,000.00	5,785,000.00	100.475000	5,812,478.75	27,478.75	4.191	4.392
3136G 4UG6	FHLMC 5YrNc 1YrB	02/19/2025	1.770	1.770	5,000,000.00	5,000,000.00	100.416000	5,020,800.00	20,800.00	4.194	4.392
3134G VDC9	FHLMC 3YrNc 9Mo B	11/20/2023	1.700	1.700	10,000,000.00	10,000,000.00	100.169000	10,016,900.00	16,900.00	3.038	3.140
3134G VRF7	FHLMC 4YrNc 1YrE	02/26/2024	1.600	1.605	10,000,000.00	9,998,000.00	100.427000	10,042,700.00	44,700.00	3.297	3.408
3134G VPD4	FHLMC 2.5YrNc 6Mo B	10/27/2022	.500	.500	10,000,000.00	10,000,000.00	100.011000	10,001,100.00	1,100.00	2.057	2.074
3134G VPD4	FHLMC 2.5YrNc 6Mo B	10/27/2022	.500	.500	10,000,000.00	10,000,000.00	100.011000	10,001,100.00	1,100.00	2.057	2.074
3134G VPD4	FHLMC 2.5YrNc 6Mo B	10/27/2022	.500	.500	10,000,000.00	10,000,000.00	100.011000	10,001,100.00	1,100.00	2.057	2.074
3134G VRF7	FHLMC 4YrNc 6Mo B	05/06/2024	.625	.625	10,000,000.00	10,000,000.00	100.017000	10,001,700.00	1,700.00	3.546	3.600
3134G VSB9	FHLMC 3YrNc 6Mo B	05/12/2023	.550	.550	50,000,000.00	50,000,000.00	100.038000	50,019,000.00	19,000.00	2.589	2.614
3134G VJS8	FHLMC 5YrNc 1YrB	05/12/2025	.800	.800	10,000,000.00	10,000,000.00	99.932000	9,993,200.00	-6,800.00	4.510	4.616
3134G VTA6	FHLMC 4YrNc 6Mo B	05/13/2024	.625	.625	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.565	3.619
3134G VUH9	FHLMC 4YrNc 6Mo Q	05/13/2024	.650	.656	10,475,000.00	10,472,381.25	99.964000	10,471,229.00	-1,152.25	3.563	3.619
3134G VVG0	FLMC 3.25YrNc 1YrB	08/18/2023	.450	.450	10,000,000.00	10,000,000.00	100.057000	10,005,700.00	5,700.00	2.860	2.882
3134G VVU8	FHLMC 2YrNc 6Mo B	05/19/2022	.350	.350	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	1.628	1.633
3134G VVU9	FHLMC 3YrNc 6Mo B	11/20/2023	.570	.570	10,000,000.00	10,000,000.00	100.025000	10,002,500.00	2,500.00	3.100	3.140
3134G VVU9	FHLMC 3YrNc 6Mo B	11/20/2023	.570	.570	10,000,000.00	10,000,000.00	100.025000	10,002,500.00	2,500.00	3.100	3.140
3134G VYN3	FHLMC 4YrNc 6Mo B	05/20/2024	.650	.650	15,000,000.00	15,000,000.00	100.027000	15,004,050.00	4,050.00	3.582	3.638
3134G VXL7	FHLMC 4YrNc 1YrB	05/20/2024	.600	.600	25,000,000.00	25,000,000.00	100.066000	25,016,500.00	16,500.00	3.587	3.638
3134G VRV2	FHLMC 5YrNc 1YrQ	05/27/2025	.750	.750	10,000,000.00	10,000,000.00	100.038000	10,003,800.00	3,800.00	4.558	4.658
3134G VZF8	FHLMC 4YrNc 1Q	05/28/2024	.600	.600	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.609	3.660
3134G VVM	FHLMC 5YrNc 1YrQ	05/28/2025	.730	.730	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.563	4.660
3134G VVM	FHLMC 5YrNc 1YrQ	05/28/2025	.730	.730	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.563	4.660
3134G VYX0	FHLMC 4YrNc 2YrO	06/03/2024	.500	.500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.631	3.677
3134G VBS1	FHLMC 4.9YrNc 11Mo B	05/28/2025	.750	.760	15,000,000.00	14,992,500.00	100.077000	15,011,550.00	19,050.00	4.561	4.660
3134G VVG36	FHLMC 2YrNc 6Mo Q	06/02/2022	.375	.375	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	1.664	1.671
3134G VEB5	FHLMC 5YrNc 2YrB	06/09/2025	.650	.650	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.604	4.693
3134G V2X5	FHLMC 2.5YrNc 1YrO	12/29/2022	.350	.350	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	2.235	2.247
3136G 4XZ1	FHLMC 5YrNc 1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.651	4.751
3134G VXB0	FHLMC 5YrNc 6Mo Q	06/30/2025	.800	.800	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.643	4.751
3134G V3A4	FHLMC 4YrNc 2YrO	07/01/2024	.500	.500	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	3.709	3.753
3134G V2S6	FHLMC 4YrNc 6Mo B	07/08/2024	.625	.625	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	3.717	3.773
3134G V5J3	FHLMC 2YrNc 6Mo B	07/08/2022	.320	.320	15,000,000.00	15,000,000.00	100.010000	15,001,500.00	1,500.00	1.765	1.770
3134G V3N6	FHLMC 5YrNc 3Mo Q	07/09/2025	.850	.850	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.661	4.775
3134G V6B9	FHLMC 2.5YrNc 1YrB	01/13/2023	.320	.320	15,000,000.00	15,000,000.00	99.998000	14,999,700.00	-300.00	2.274	2.288
3134G V5R5	FHLMC 4YrNc 1YrQ	07/15/2024	.570	.570	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	3.741	3.792
3134G WEX3	FHLMC 2YrNc 1YrB	07/20/2022	.250	.250	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.800	1.803
3134G V6H6	FHLMC 2.5YrNc 1YrB	10/20/2022	.320	.320	15,000,000.00	15,000,000.00	100.057000	15,008,550.00	8,550.00	2.044	2.055
3134G WCM	FHLMC 3.5YrNc 1.5YrB	01/24/2024	.420	.420	15,000,000.00	15,000,000.00	99.908000	14,986,200.00	-13,800.00	3.288	3.318
3134G WEH5	FHLMC 2YrNc 1YrB	07/27/2022	.280	.280	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	1.818	1.822
3134G WAP1	FHLMC 2YrNc 1YrB	07/28/2022	.250	.250	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.822	1.825
3134G WEF9	FHLMC 4YrNc 6Mo	07/29/2024	.600	.600	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.778	3.830
3134G WEF9	FHLMC 4YrNc 6Mo B	07/29/2024	.600	.600	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.778	3.830
3134G WAL0	FHLMC 3.75YrNc 9Mo B	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.541	3.581
3134G WEF9	FHLMC 4YrNc 6Mo B	07/29/2024	.600	.600	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.778	3.830
3134G WDY9	FHLMC 3.5YrNc 6Mo B	01/29/2024	.500	.500	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.296	3.332
3134G WEF9	FHLMC 4YrNc 6Mo B	07/29/2024	.600	.600	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.778	3.830
3134G WEI9	FHLMC 4.5YrNc 2YrB	01/29/2025	.510	.510	15,000,000.00	15,000,000.00	99.878000	14,981,700.00	-18,300.00	4.274	4.334
3134G V6C7	FHLMC 5YrNc 3Mo B	07/30/2025	.800	.800	15,000,000.00	15,000,000.00	100.043000	15,006,450.00	6,450.00	4.726	4.833
3134G WIL8	FHLMC 3.5YrNc 1YrB	02/12/2024	.375	.375	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	3.341	3.370
3134G WILW4	FHLMC 5YrNc 9Mo Q	08/19/2025	.625	.625	10,000,000.00	10,000,000.00	100.017000	10,001,700.00	1,700.00	4.802	4.888
3134G WPK6	FHLMC 5YrNc 3Mo Q	08/19/2025	.700	.700	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.792	4.888
3134G W3B0	FHLMC 5YrNc 3Mo B	09/02/2025	.700	.700	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.828	4.926
3134G W3B0	FHLMC 5YrNc 3Mo B	09/02/2025	.700	.700	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.828	4.926
3134G WLT9	FHLMC 4YrNc 1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.909	3.948
3134G WN85	FHLMC 4YrNc 6Mo Q	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.904	3.948
3134G WLT9	FHLMC 4YrNc 1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.909	3.948
3134G WN44	FHLMC 4YrNc 6Mo Q	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.907	3.951
3134G WPA2	FHLMC 3YrNc 1YrQ	09/14/2023	.320	.320	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.939	2.956
3134G WIL8	FHLMC 5YrNc 2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.885	4.962
3134G WL38	FHLMC 5YrNc 2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.885	4.962
3134G WFP1	FHLMC 4.75YrNc 2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	99.934000	4,996,700.00	-3,300.00	4.649	4.712
3134G WT22	FHLMC 4.5YrNc 1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.430	4.482
3134G WR32	FHLMC 3.75YrNc 1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	100.001000	10,000,100.00	100.00	3.701	3.734
3134G WFP26	FHLMC 5YrNc 1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	99.932000	9,993,200.00	-6,800.00	4.439	4.493
3134G WIG1	FHLMC 5YrNc 6Mo B	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.918	5.003
			.791	.793	1,020,260,000.00	1,020,241,131.25	100.093950	1,021,218,537.75	977,406.50	3.209	3.269
1476: FHLMC - Variable - SOFR - Q A/ 360											
3134G VHN1	FHLMC 1.5Yr	09/23/2021	.390	.390	25,000,000.00	25,000,000.00	100.267000	25,066,750.00	66,750.00	.978	.981
3134G VHN1	FHLMC 1.5Yr	09/23/2021	.390	.390	25,000,000.00	25,000,000.00	100.267000	25,066,750.00	66,750.00	.978	.981
3134G VHN1	FHLMC 1.5Yr	09/23/2021	.390	.390	25,000,000.00	25,000,000.00	100.267000	25,066,750.00	66,750.00	.978	.981
3134G VHN1	FHLMC 1.5Yr	09/23/2021	.390	.390	25,000,000.00	25,000,000.00	100.2670				

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
3136G4B51	FNMA 3YrNc 1YrB	07/27/2023	.420	.420	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	2.803	2.822
3136G4B51	FNMA 3YrNc 1YrB	07/27/2023	.420	.420	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	2.803	2.822
3136G4C27	FNMA 5YrNc 1YrB	07/29/2025	.700	.700	15,000,000.00	15,000,000.00	99.955000	14,993,250.00	-6,750.00	4.736	4.830
3136G4ZC0	FNMA 3.75YrNc 1YrB	04/22/2024	.500	.500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.537	3.562
3136G4F32	FNMA 5YrNc 2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	99.889000	9,988,900.00	-11,100.00	4.750	4.830
3136G4D75	FNMA 5YrNc 2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.750	4.830
3136G4B28	FNMA 4YrNc 1YrB	07/30/2024	.520	.520	9,400,000.00	9,400,000.00	100.000000	9,400,000.00	0.00	3.787	3.833
3136G4B28	FNMA 4YrNc 1YrB	07/30/2024	.520	.520	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.787	3.833
3136G4B28	FNMA 4YrNc 1YrB	07/30/2024	.520	.520	10,100,000.00	10,100,000.00	100.000000	10,100,000.00	0.00	3.787	3.833
3136G4B77	FNMA 5YrNc 1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	100.041000	10,004,100.00	4,100.00	4.750	4.847
3136G4B77	FNMA 5YrNc 1YrB	08/04/2025	.700	.700	15,000,000.00	15,000,000.00	100.041000	15,006,150.00	6,150.00	4.750	4.847
3136G4J38	FNMA 4YrNc 2YrB	08/12/2024	.410	.410	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.830	3.868
3136G4K51	FNMA 3YrNC 1.5YrB	08/17/2023	.310	.310	15,000,000.00	15,000,000.00	99.870000	14,980,500.00	-19,500.00	2.865	2.879
3136G4H63	FNMA 5YrNc 2Yr	08/19/2025	.550	.550	15,000,000.00	15,000,000.00	100.004000	15,000,600.00	600.00	4.812	4.888
3136G4Q97	FNMA 5YrNc 1YrQ	08/27/2025	.650	.650	8,650,000.00	8,650,000.00	100.000000	8,650,000.00	0.00	4.820	4.910
3136G4Z2F	FNMA 5YrNc 1YrQ	08/27/2025	.625	.625	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.824	4.910
3136G4Z97	FNMA 3.5YrNc 1.5YrQ	02/28/2024	.375	.375	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.396	3.414
3136G4X40	FNMA 4.9YrNc 11Mo Q	08/26/2025	.600	.600	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.824	4.907
3136G4P31	FNMA 3.9YrNc 1.9YrQ	08/19/2024	.450	.450	3,701,000.00	3,701,000.00	100.089000	3,704,293.89	3,293.89	3.846	3.888
3136G43H4	FNMA 4YrNc 2Yr	09/16/2024	.400	.400	10,000,000.00	10,000,000.00	99.884000	9,988,400.00	-11,600.00	3.925	3.964
3136G43W1	FHLMC 3.5YrNC 2YrA	03/28/2024	.320	.320	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	3.472	3.493
			.878	.855	431,751,000.00	432,390,662.50	100.909386	435,677,282.39	3,286,619.89	3.758	3.832
1576: FNMA-Var-SO FR-Q A/ 360											
3135G02H5	FNMA 1.5Yr	09/16/2021	.230	.230	25,000,000.00	25,000,000.00	100.106000	25,026,500.00	26,500.00	.956	.962
3135G02F9	FNMA 1Yr	03/16/2021	.190	.190	25,000,000.00	25,000,000.00	100.043000	25,010,750.00	10,750.00	.460	.458
3135G02K8	FNMA 2Yr	03/16/2022	.290	.290	25,000,000.00	25,000,000.00	100.223000	25,055,750.00	55,750.00	1.448	1.458
3135G03B7	FNMA 2Yr	04/07/2022	.420	.420	25,000,000.00	25,000,000.00	100.429000	25,107,250.00	107,250.00	1.513	1.518
3135G03J0	FNMA 2Yr	04/15/2022	.460	.460	25,000,000.00	25,000,000.00	100.496000	25,124,000.00	124,000.00	1.534	1.540
			.318	.318	125,000,000.00	125,000,000.00	100.259400	125,324,250.00	324,250.00	1.183	1.188
1700: FHBL-DISC NOTE											
313384164	FHBL DISC NTE	10/22/2020	.300	.301	75,000,000.00	74,867,500.00	99.997000	74,997,750.00	130,250.00	.060	.060
313384M63	FHBL DISC NTE	10/30/2020	.140	.140	50,000,000.00	49,964,222.22	99.995000	49,997,500.00	33,277.78	.082	.082
313384K65	FHBL DISC NTE	10/14/2020	.165	.165	25,000,000.00	24,985,447.92	99.998000	24,999,500.00	14,052.08	.038	.038
313384N39	FHBL DISC NTE	11/04/2020	.155	.155	50,000,000.00	49,971,368.06	99.993000	49,996,500.00	25,131.94	.096	.096
313385BY1	FHBL DISC NTE	02/16/2021	.165	.165	50,000,000.00	49,945,687.50	99.962000	49,981,000.00	35,312.50	.380	.381
313384K65	FHBL DISC NTE	10/14/2020	.140	.140	25,000,000.00	24,991,152.78	99.998000	24,999,500.00	8,347.22	.038	.038
313385AN6	FHBL DISC NTE	01/13/2021	.140	.140	23,766,000.00	23,749,363.80	99.974000	23,759,820.84	10,457.04	.287	.288
313384M63	FHBL DISC NTE	10/30/2020	.095	.095	100,000,000.00	99,985,222.22	99.995000	99,995,000.00	9,777.78	.082	.082
313384R27	FHBL DISC NTE	11/27/2020	.105	.105	25,000,000.00	24,994,166.67	99.989000	24,997,250.00	3,083.33	.159	.159
313384S67	FHBL DISC NTE	12/09/2020	.115	.115	100,000,000.00	99,970,930.56	99.983000	99,983,000.00	12,069.44	.191	.192
313385DD5	FHBL DISC NTE	03/17/2021	.110	.110	50,000,000.00	49,972,347.22	99.954000	49,977,000.00	4,652.78	.459	.460
313384K65	FHBL DISC NTE	10/14/2020	.085	.085	25,000,000.00	24,998,465.28	99.998000	24,999,500.00	1,034.72	.038	.038
313384K81	FHBL DISC NTE	10/16/2020	.080	.080	14,200,000.00	14,199,116.44	99.998000	14,199,716.00	599.56	.044	.044
313384K65	FHBL DISC NTE	10/14/2020	.080	.080	10,635,000.00	10,634,385.53	99.998000	10,634,787.30	401.77	.038	.038
			.144	.144	623,601,000.00	623,229,376.20	99.986662	623,517,824.14	288,447.94	.156	.156
1725: FHBL-Fxd-S 30/ 360											
3130A7PV1	FHBL 5Yr	04/05/2021	1.375	1.390	5,000,000.00	4,996,350.00	100.670000	5,033,500.00	37,150.00	.507	.512
313379Q69	FHBL 4.5 Yr	06/10/2022	2.125	2.182	7,975,000.00	7,955,620.75	103.324000	8,240,089.00	284,468.25	1.645	1.693
3130ADFW7	FHBL 3Yr	01/25/2021	2.200	2.212	15,000,000.00	14,994,900.00	100.669000	15,100,350.00	105,450.00	.317	.321
3130A0XD7	FHBL 3Yr	03/12/2021	2.375	2.484	10,000,000.00	9,968,000.00	100.994000	10,099,400.00	131,400.00	.441	.447
3130A0XD7	FHBL 3Yr	03/12/2021	2.375	2.489	10,000,000.00	9,966,500.00	100.994000	10,099,400.00	132,900.00	.441	.447
313378WG2	FHBL 4.08Yr	03/11/2022	2.500	2.619	10,000,000.00	9,954,700.00	103.394000	10,339,400.00	384,700.00	1.410	1.444
313382AX1	FHBL 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	104.721000	12,304,717.50	872,320.00	2.360	2.441
3130AB6U9	FHBL 3Yr	05/07/2021	2.700	2.725	7,650,000.00	7,644,492.00	101.577000	7,770,640.50	126,148.50	.588	.600
3130AB6U9	FHBL 3Yr	05/07/2021	2.700	2.703	10,000,000.00	9,999,100.00	101.577000	10,157,700.00	158,600.00	.588	.600
313378WG2	FHBL 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	103.394000	31,018,200.00	860,100.00	1.413	1.444
3130AHE33	FHBL 5YrNc 1YrQ	10/21/2024	2.000	2.000	10,000,000.00	10,000,000.00	100.091000	10,009,100.00	9,100.00	3.846	4.060
3130AHE66	FHBL 5YrNc 1YrQ	10/21/2024	2.000	2.000	10,000,000.00	10,000,000.00	100.091000	10,009,100.00	9,100.00	3.846	4.060
3130AHG64	FHBL 5YrNc 1YrQ	10/28/2024	2.000	2.000	10,000,000.00	10,000,000.00	100.123000	10,012,300.00	12,300.00	3.865	4.079
3130AHG31	FHBL 5YrNc 2YrQ	10/29/2024	1.800	1.800	25,000,000.00	25,000,000.00	100.602000	25,150,500.00	150,500.00	3.888	4.082
3130AHMM2	FHBL 4.5YrNc 1YrA	06/11/2024	1.850	1.850	15,000,000.00	15,000,000.00	100.313000	15,046,950.00	46,950.00	3.539	3.699
3130AHN66	FHBL 5YrNc 1YrA	12/16/2024	1.940	1.940	10,000,000.00	10,000,000.00	99.388000	9,938,800.00	-61,200.00	4.003	4.214
3130AHQR7	FHBL 5YrNc 1YrA	12/23/2024	1.970	1.970	5,000,000.00	5,000,000.00	99.				

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
3133EK4A1	FFCB 4YrNc 1YrA	10/30/2023	1.930	1.930	5,000,000.00	5,000,000.00	100.078000	5,003,900.00	3,900.00	2.956	3.082
3133EKQ A7	FFCB 4.9Yr	09/10/2024	2.080	1.688	2,064,000.00	2,101,585.44	106.997000	2,208,418.08	106,832.64	3.773	3.948
3133ELMD3	FFCB 3YrNc 1YrA	02/10/2023	1.600	1.600	10,000,000.00	10,000,000.00	100.439000	10,043,900.00	43,900.00	2.303	2.364
3133ELMD3	FFCB 3YrNc 1YrA	02/10/2023	1.600	1.600	10,000,000.00	10,000,000.00	100.439000	10,043,900.00	43,900.00	2.303	2.364
3133ELMJ0	FFCB 4YrNc 1YrC	02/12/2024	1.690	1.690	5,000,000.00	5,000,000.00	100.434000	5,021,700.00	21,700.00	3.252	3.370
3133ELMD3	FFCB 3YrNc 1YrA	02/10/2023	1.600	1.600	15,000,000.00	15,000,000.00	100.439000	15,065,850.00	65,850.00	2.303	2.364
3133ELNF7	FFCB 3.5YrNc 1YrA	08/18/2023	1.640	1.640	10,000,000.00	10,000,000.00	100.453000	10,045,300.00	45,300.00	2.800	2.882
3133ELNJ9	FFCB 4YrNc 2YrA	02/28/2024	1.550	1.550	5,000,000.00	5,000,000.00	101.682000	5,084,100.00	84,100.00	3.311	3.414
3133ELQ E7	FFCB 5YrNc 1YrA	03/03/2025	1.640	1.640	10,000,000.00	10,000,000.00	100.561000	10,056,100.00	56,100.00	4.247	4.425
3133ELJC 8	FFCB 5YrNc 1YrA	03/17/2025	1.125	1.125	10,000,000.00	10,000,000.00	100.198000	10,019,800.00	19,800.00	4.340	4.463
3133ELLX0	FFCB 2YrNc 1YrA	03/30/2022	1.000	1.000	25,000,000.00	25,000,000.00	100.078000	25,019,500.00	19,500.00	1.485	1.496
3133ELLX0	FFCB 2YrNc 1YrA	03/30/2022	1.000	1.000	25,000,000.00	25,000,000.00	100.078000	25,019,500.00	19,500.00	1.485	1.496
3133ELWK6	FFCB 1.5YrNc 6Mo A	10/20/2021	.550	.550	15,000,000.00	15,000,000.00	100.003000	15,000,450.00	450.00	1.049	1.055
3133ELXC 3	FFCB 4YrNc 1YrA	04/22/2024	.800	.800	12,000,000.00	12,000,000.00	100.084000	12,010,080.00	10,080.00	3.492	3.562
3133ELH80	FFCB 5YrNc 2YrA	06/10/2025	.680	.680	5,025,000.00	5,025,000.00	100.000000	5,025,000.00	0.00	4.603	4.696
3133EL2Q 6	FFCB 2YrNc 6Mo A	08/03/2022	.230	.230	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.836	1.841
3133EL3E2	FFCB 3YrNc 1YrA	08/10/2023	.320	.320	15,945,000.00	15,945,000.00	100.000000	15,945,000.00	0.00	2.845	2.860
3133EL7E8	FFCB 2.5YrNc 3Mo A	03/15/2023	.220	.250	10,000,000.00	9,992,500.00	99.926000	9,992,600.00	100.00	2.450	2.455
			1.534	1.555	325,597,000.00	325,472,701.24	101.203874	329,516,777.88	4,044,076.64	2.297	2.364
1930: FFCB-Var-M A/360											
3133EG C E3	FFCB 5Yr	05/25/2021	.418	.418	10,000,000.00	10,000,000.00	100.180000	10,018,000.00	18,000.00	.651	.649
3133EG C E3	FFCB 5Yr	05/25/2021	.418	.418	10,000,000.00	10,000,000.00	100.180000	10,018,000.00	18,000.00	.651	.649
3133EG 4C 6	FFCB 3.9Yr	01/18/2022	.390	-.304	15,000,000.00	15,139,095.00	100.225000	15,033,750.00	-105,345.00	1.285	1.301
3133EJ D G 1	FFCB 5Yr	02/21/2023	.226	.226	15,000,000.00	15,000,000.00	99.647000	14,947,050.00	-52,950.00	2.345	2.395
3133EJ D E0	FFCB 3.5Yr	10/04/2021	.180	.180	15,000,000.00	15,000,000.00	100.025000	15,003,750.00	3,750.00	1.001	1.011
			.312	.152	65,000,000.00	65,139,095.00	100.031615	65,020,550.00	-118,545.00	1.268	1.285
1936: FFCB-Var-SO FR-Q A/360											
3133EKTB3	FFCB 2Yr	09/24/2021	.210	.210	15,000,000.00	15,000,000.00	100.088000	15,013,200.00	13,200.00	.975	.984
3133EK6V3	FFCB 3Yr	11/07/2022	.380	.380	25,000,000.00	25,000,000.00	100.446000	25,111,500.00	111,500.00	2.059	2.104
3133EK6V3	FFCB 3Yr	11/07/2022	.380	.380	25,000,000.00	25,000,000.00	100.446000	25,111,500.00	111,500.00	2.059	2.104
3133EK6V3	FFCB 3Yr	11/07/2022	.380	.380	25,000,000.00	25,000,000.00	100.446000	25,111,500.00	111,500.00	2.059	2.104
3133EK6V3	FFCB 3Yr	11/07/2022	.380	.380	15,000,000.00	15,000,000.00	100.446000	15,066,900.00	66,900.00	2.059	2.104
3133EK6V3	FFCB 3Yr	11/07/2022	.380	.380	25,000,000.00	25,000,000.00	100.446000	25,111,500.00	111,500.00	2.059	2.104
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	9,000,000.00	9,000,000.00	100.470000	9,042,300.00	42,300.00	2.149	2.192
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	24,000,000.00	24,000,000.00	100.470000	24,112,800.00	112,800.00	2.149	2.192
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	24,000,000.00	24,000,000.00	100.470000	24,112,800.00	112,800.00	2.149	2.192
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	24,000,000.00	24,000,000.00	100.470000	24,112,800.00	112,800.00	2.149	2.192
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	14,000,000.00	14,000,000.00	100.470000	14,065,800.00	65,800.00	2.149	2.192
3133ELC X0	FFCB 3Yr	12/09/2022	.390	.390	24,000,000.00	24,000,000.00	100.470000	24,112,800.00	112,800.00	2.149	2.192
			.375	.375	249,000,000.00	249,000,000.00	100.435904	250,085,400.00	1,085,400.00	2.037	2.079
1950: EMAC-Fxd-S 30/360											
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	107.069000	10,706,900.00	759,000.00	2.608	2.748
3132X04F5	FAMCA 2.91Yr	07/23/2021	2.840	2.864	10,000,000.00	9,993,300.00	102.190000	10,219,000.00	225,700.00	.795	.811
			2.845	2.915	20,000,000.00	19,941,200.00	104.629500	20,925,900.00	984,700.00	1.723	1.802
1965: EMAC-Var-M A/360											
3132X0S77	FAMCA 3Yr	04/23/2021	.198	.198	25,000,000.00	25,000,000.00	99.980000	24,995,000.00	-5,000.00	.561	.562
3132X0U90	FAMCA 3Yr	05/10/2021	.176	.176	10,000,000.00	10,000,000.00	99.959000	9,995,900.00	-4,100.00	.607	.608
31422BW C0	FAMCA 1.6Yr	05/28/2021	.226	.226	25,000,000.00	25,000,000.00	99.987000	24,996,750.00	-3,250.00	.665	.658
31422BYJ3	FAMCA 1.5Yr	10/18/2021	.210	.210	50,000,000.00	50,000,000.00	99.979000	49,989,500.00	-10,500.00	1.046	1.049
			.208	.208	110,000,000.00	110,000,000.00	99.979227	109,977,150.00	-22,850.00	.809	.809
1986: EMAC-Var-SO FR-Q A/360											
31422BW G1	FAMCA 1Yr	03/25/2021	.180	.180	25,000,000.00	25,000,000.00	100.040000	25,010,000.00	10,000.00	.486	.482
			.180	.180	25,000,000.00	25,000,000.00	100.040000	25,010,000.00	10,000.00	.486	.482
2350: MUNIS-S 30/360											
419792NF9	HAWAII STATE	10/01/2020	1.370	1.319	2,250,000.00	2,254,320.00	100.192000	2,254,320.00	0.00	.003	.003
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.011	14,400,000.00	14,688,720.00	102.005000	14,688,720.00	0.00	.491	.501
76222RWU2	RHO DE ISLAND ST & PROV	04/01/2021	2.750	2.551	3,150,000.00	3,167,766.00	100.564000	3,167,766.00	0.00	.490	.501
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.799	16,000,000.00	16,000,640.00	100.004000	16,000,640.00	0.00	.489	.501
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.850	1,795,000.00	1,784,301.80	99.404000	1,784,301.80	0.00	.489	.501
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	2.960	1,500,000.00	1,468,800.00	97.920000	1,468,800.00	0.00	1.446	1.501
544351MM8	CITY OF LOS ANGELES	09/01/2021	4.000	2.919	8,915,000.00	9,200,993.20	103.208000	9,200,993.20	0.00	.897	.921
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.120	17,695,000.00	17,256,340.95	97.521000	17,256,340.95	0.00	1.445	1.501
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.290	25,000,000.00	24,275,250.00	97.101000	24,275,250.00	0.00	1.444	1.501
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.680	10,825,000.00	10,852,170.75	100.251000	10,852,170.75	0.00	.489	.501
419792YK6	STATE OF HAWAII	01/01/2021	3.250	2.733	12,745,000.00	12,864,165.75	100.935000	12,864,165.75	0.00	.251	.255
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	100.000000	3,500,000.00	0.00	1.216	1.255
			2.723	2.807	117,775,000.00	117,313,468.45	99.608124	117,313,468.45	0.00	.858	.886
3020: COMMERCIAL PAPER											
74271TKM4	Procter & Gamble	10/21/2020	.140	.140	50,000,000.00	49,982,111.11	99.993889	49,996,944.44	14,833.33	.057	.058
74271TL68	Procter & Gamble	11/06/2020	.120	.120	50,000,000.00	49,984,833.33	99.989000	49,994,500.00	9,666.67	.101	.101
74271TLA9	Procter & Gamble	11/10/2020	.110	.110	50,000,000.00	49,986,402.78	99.987778	49,993,888.89	7,486.11	.112	.1



**C O U N T Y O F R I V E R S I D E
T R E A S U R E R - T A X C O L L E C T O R
C A P I T A L M A R K E T S**

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4080 L E M O N S T R E E T ,
4 T H F L O O R ,
R I V E R S I D E , C A 92502-2205**

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AGENDA ITEM 6E

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM	Budget and Implementation Committee Marla Dye, Senior External Affairs Management Analyst Cheryl Donahue, Public Affairs Manager
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Quarterly Public Engagement Metrics Report, July-September 2020

BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:

This item is for the Commission to receive and file the Quarterly Public Engagement Metrics Report for July-September 2020.

BACKGROUND INFORMATION:

Staff continues to measure public engagement activities and prepare Quarterly Public Engagement Metrics Reports for the Commission, a practice that began in April 2018. This report covers the third quarter of 2020, from July to September. The quarterly reports are a data-driven approach to monitor the Commission's progress toward public engagement goals, to analyze the effectiveness of its efforts, and to provide transparency into how the Commission is using its resources to engage with the public. This quarter's report includes four sets of data:

- 1) Metrics for RCTC's overall public engagement activities, including website use and access; website top pages visited; email notifications; social media likes, engagement and reach; and public sentiment
- 2) Metrics for RCTC's 15 Express Lanes Project public engagement activities, including email activity, website sessions, and social media
- 3) Metrics for the Route 60 Truck Lanes Project including email activity, website sessions, and social media
- 4) Metrics for the I-15 Railroad Canyon Interchange Project including email activity, website sessions, text messages, and social media.

Report highlights for this quarter follow and are included in a graphical format. The metrics showed small inclines across platforms and mixed sentiment. The quarterly reports will evolve to include metrics from new Commission construction projects, including the I-215 Placentia Interchange, the 91 Corridor Operations Project, and the 15/91 Express Lanes Connector.

RCTC Overall Public Engagement

1) Website

- a. For the quarter, there were 30,456 website sessions, a 11 percent increase from last quarter's 27,363 sessions. There also were 20,592 unique users, a boost of 22 percent compared to the previous quarter's 16,829 unique users.
- b. Most visitors (35 percent) accessed the website through organic searches, such as Google. Another 29 percent used a direct search (keying in rctc.org). Others used social media (29 percent), and website referrals (7 percent).
- c. Website access via desktop versus mobile shifted slightly. During the quarter, 46 percent accessed the website using a desktop computer and 54 percent used mobile devices. During the previous quarter, the ratio was 43 to 57 percent.
- d. The homepage continues to be the most frequently visited page, followed this quarter by the blog post related to the new 91 westbound lane (91 Corridor Operations Project), Interstate 15 Railroad Canyon Interchange page, and then Meetings & Agendas page.

2) Social Media

- a. **Facebook:** At the end of the quarter, the Facebook page had 9,662 likes, a .5 percent increase over last quarter's 9,618 likes. The page had 19,791 forms of engagement, such as likes, comments and shares, a 220 percent boost from last quarter's 6,182 forms of engagement. Facebook also had 488,791 impressions. This was a large increase – 151 percent – from last quarter's 194,791 impressions.
- b. **Twitter:** RCTC's Twitter page showed a 1 percent rise in followers, from 1,282 to 1,293. Engagement declined by 43 percent, from 698 to 395. Impressions increased by 10 percent from 34,806 to 38,344.
- c. **Instagram:** The Instagram page followers grew 4 percent, from 680 to 708 followers. Engagement improved by 11 percent, from 209 forms of engagement to 232. Impressions grew 48 percent to 6,046, compared to last quarter's 4,078.
- d. Overall, public sentiment was mostly positive, but with lower than typical engagement levels. Engagement was positive on posts related to RCTC projects and the video about Rail Safety Month. September featured lower engagement and a few negative comments.

- 3) RCTC's The Point:** RCTC continues to produce content for its online blog, *The Point*, and distributes this information and other news via email to subscribers. RCTC's subscribers reduced 4 percent, from 4,075 to 3,898, largely due to updates to the contact list, due to job changes. Twenty-nine percent of subscribers opened *The Point*, and 5 percent clicked on links to learn more.

15 Express Lanes Construction Public Engagement

- 1) **Emails:** Total email list sign-ups since the project began grew to 2,779. This is a 1.5 percent increase over the 2,732 sign-ups received through the end of last quarter. There were 7 email inquiries this quarter, for a total of 178 since the project started. This is a .5 percent increase over the 171 inquiries received through the end of last quarter.
- 2) **Website:** Total website visits since project inception grew to 81,647, a 7.5 percent climb from the 75,484 visits recorded through the end of last quarter.
- 3) **Social Media:** The project's Facebook, Twitter, and Instagram accounts all showed gains. The Facebook page grew to 2,712 likes from 2,705 likes last quarter, a .01 percent increase. Twitter increased from 297 followers to 310, a 4 percent increase. Instagram followers increased 5 percent from 499 to 527.

Route 60 Truck Lanes Construction Public Engagement

- 1) **Emails:** Total email list sign-ups since the project began grew to 315. This is a 5 percent increase over the 299 sign-ups received through the end of last quarter. There also have been a total of 199 email inquiries, a 6 percent increase over the 187 inquiries through the end of last quarter.
- 2) **Website:** Total website visits since grew to 15,816, a 9.5 percent increase from the 14,318 visits through the end of last quarter.
- 3) **Social Media:** The project's Facebook, Twitter, and Instagram accounts all showed increases. The Facebook page grew to 799 likes from 729 likes last quarter, a 9 percent increase. Twitter increased from 69 followers to 76 followers, a 9 percent increase. Instagram followers increased 11 percent from 175 to 197.

I-15 Railroad Canyon Interchange Public Engagement

- 1) **Emails and Texts:** Total email list sign-ups since the project began grew to 234. This is a 17 percent increase over the 194 sign-ups received through the end of last quarter. A total of 351 people registered to receive texts, a 40 percent jump over the 208 sign-ups through the end of last quarter. There were 10 email inquiries for a total of 11 since the project started.
- 2) **Website:** Total website visits since project inception grew to 6,769, a 37.5 percent climb from the 4,239 visits through the end of last quarter.
- 3) **Social Media:** The project's Facebook, Twitter, and Instagram accounts all showed gains. The Facebook page grew to 850 likes from 803 likes last quarter, a 5.5 percent increase. Twitter increased from 22 followers to 30, a 2.5 percent increase. Instagram followers increased 33 percent from 138 to 205.

Attachments:

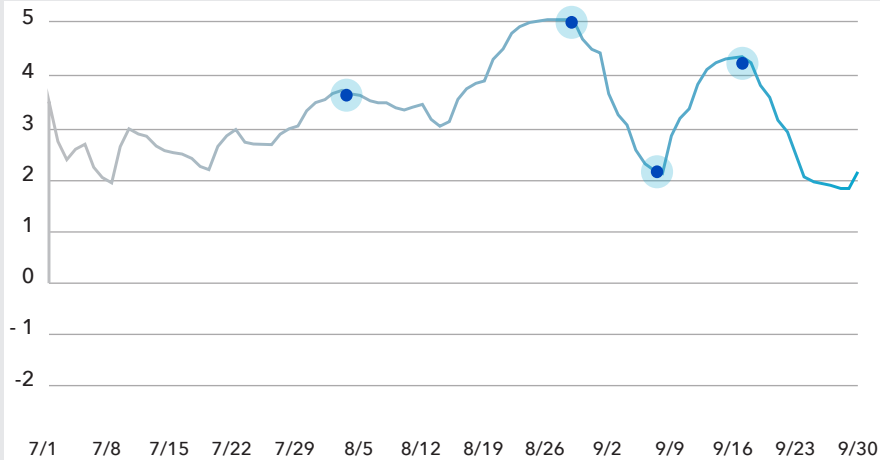
- 1) RCTC Overall Public Engagement Metrics
- 2) 15 Express Lanes Construction Public Engagement Metrics

- 3) Route 60 Truck Lanes Construction Public Engagement Metrics
- 4) I-15 Railroad Canyon Interchange Construction Public Engagement Metrics

Public Engagement Metrics: Q3

July - Sept 2020

Overall Social Media Sentiment



8/1 (+) Positive response to 60 Truck Lanes and Metrolink's How Full is My Train

8/28 (+) Positive engagement with ads for Route 91 Pachappa Underpass and WB 91 Lanes

9/9 (-) Dipped due to negative comments and lowered engagement

9/17 (+) Boost due to Rail Safety Month video

Eblasts



Subscribers
3,898

Average Open
29%

Average Click
5%

Web

30,456

Number of Sessions

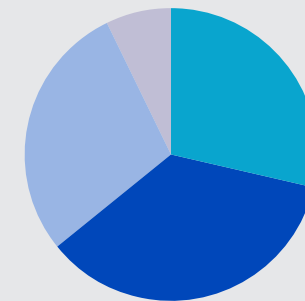
+11%

20,592

Number of Unique Users

+22%

Top Channels



- Direct (28.7%) - 6,032
- Organic (35.2%) - 7,407
- Social (28.4%) - 5,979
- Referral (7.1%) - 1,483

Differences

Advertising resumed for key projects in Q3.

Social Media



Followers

9,662

+0.5%

Engagement

19,791

+220%

Impressions

488,729

+151%



Twitter

Followers

1,293

+1%

Engagement

395

-43%

Impressions

38,344

+10%



Instagram

Followers

708

+4%

Engagement

232

+11%

Impressions

6,046

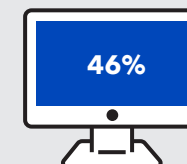
+48%

Top Pages Visited

Homepage is **#1** most visited page

- Westbound 91 Construction Contract Awarded
- I-15 Railroad Canyon Interchange Project
- Meetings and Agendas

Desktop vs Mobile Users



Desktop

Mobile

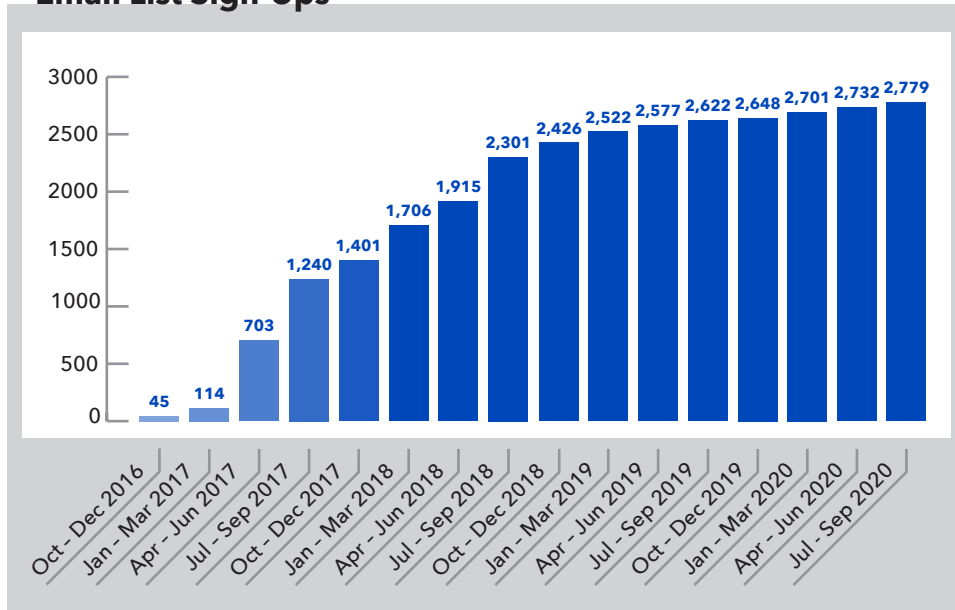




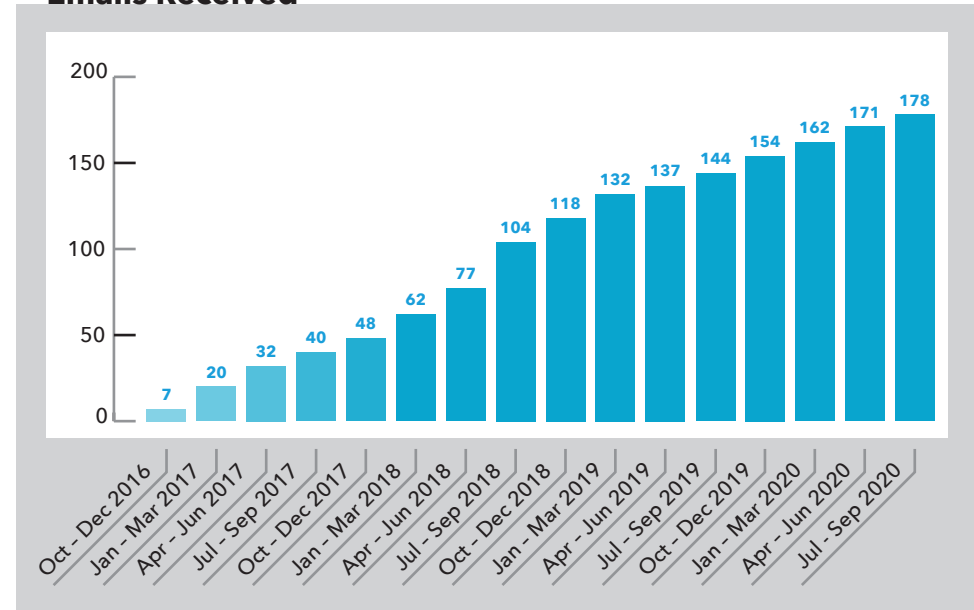
15 Express Lanes Project Outreach Metrics

Oct 2016 - Sept 2020

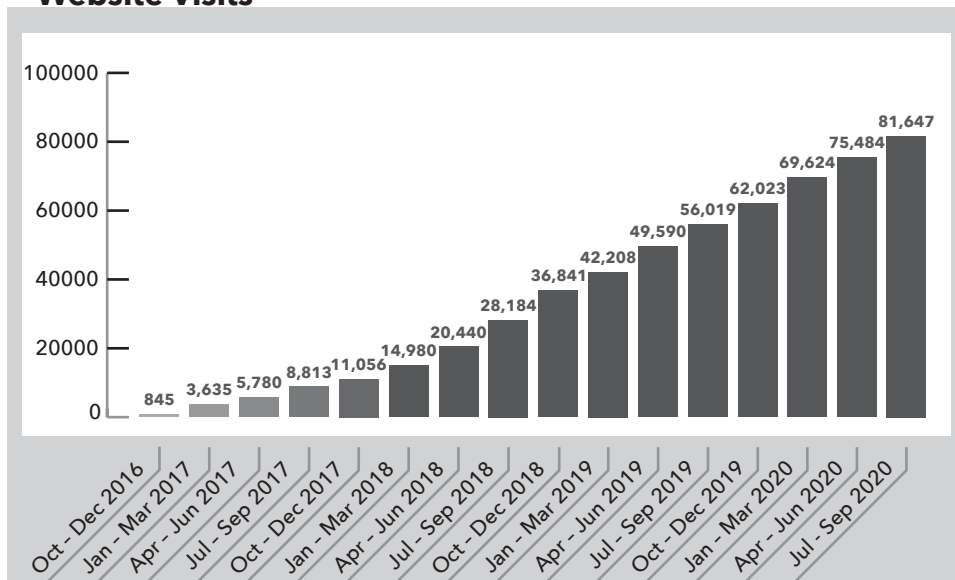
Email List Sign-Ups



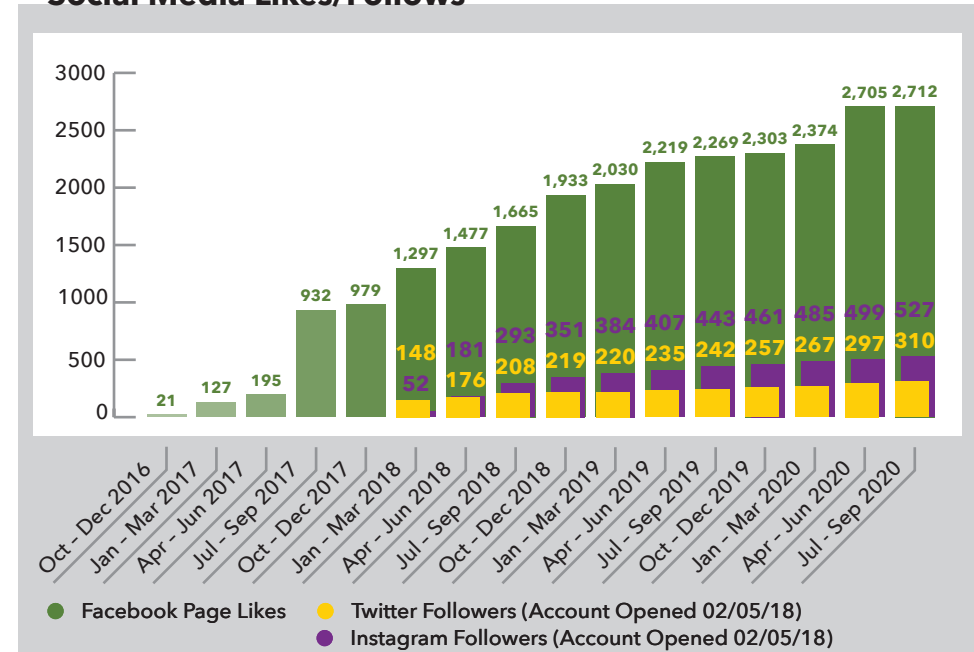
Emails Received



Website Visits

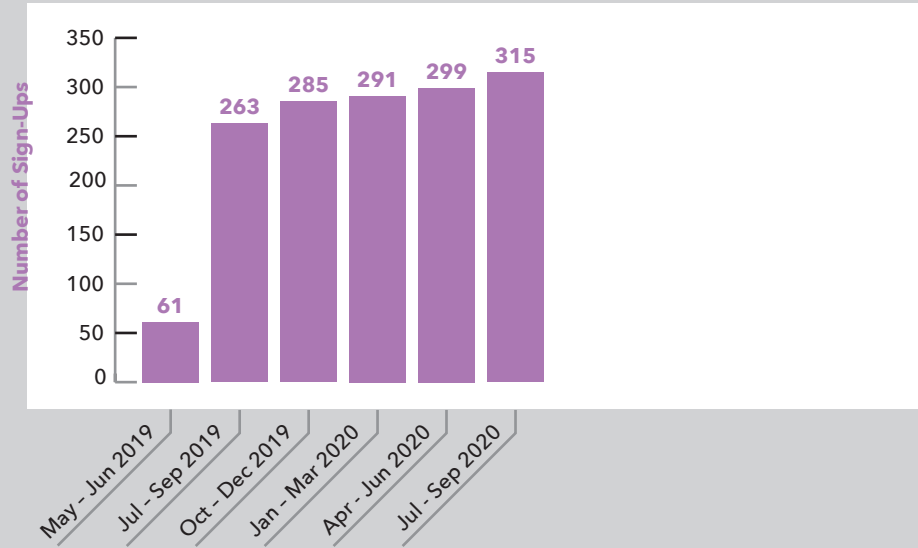


Social Media Likes/Follows

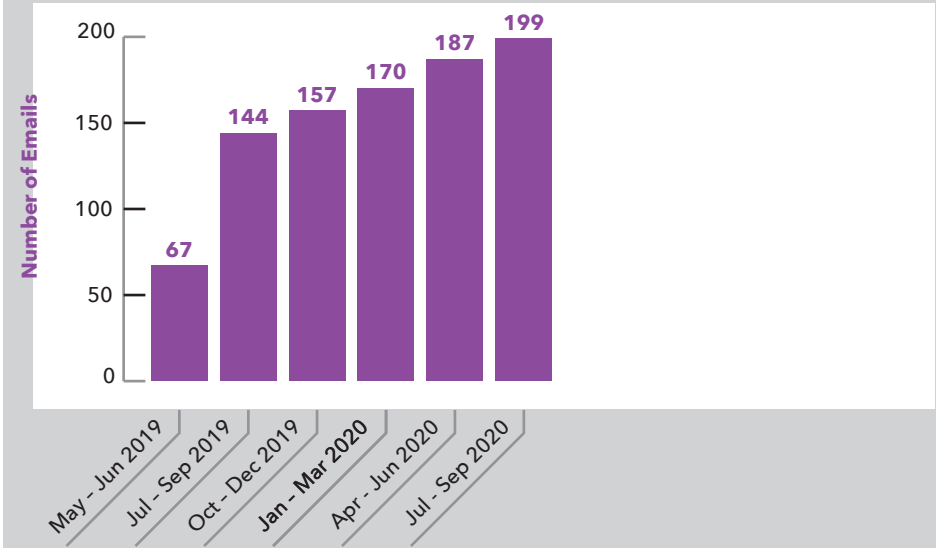




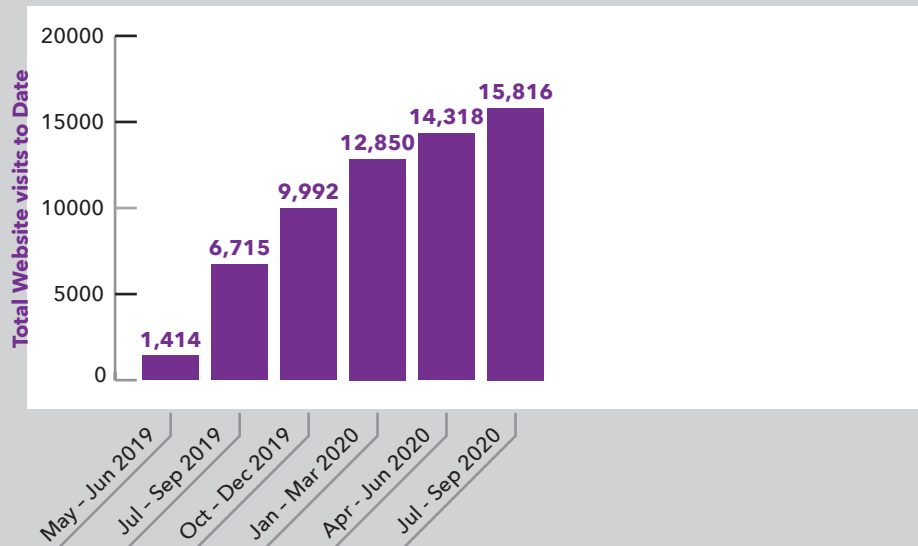
Email & Text Sign-Ups



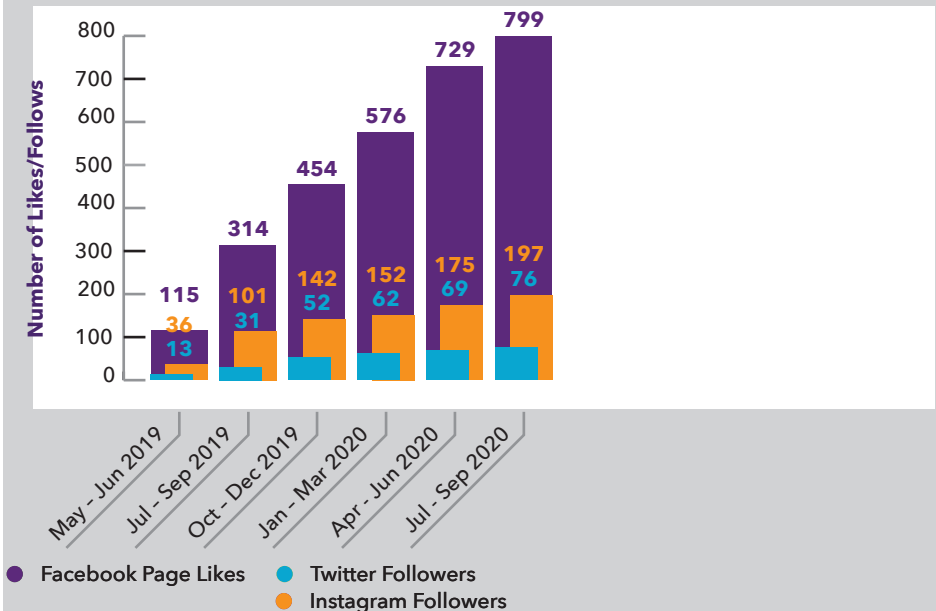
Emails to Project Team



Website Sessions



Social Media Likes/Follows

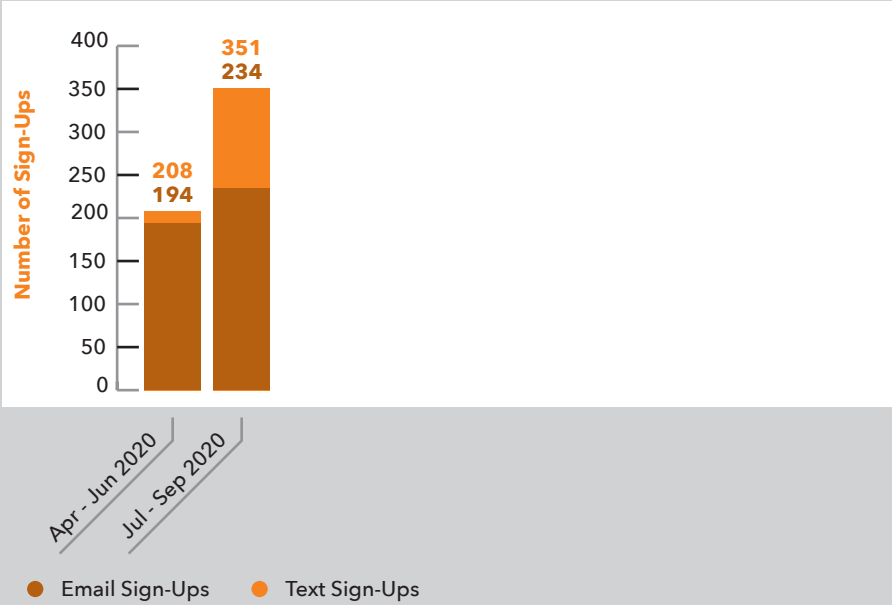


I-15 Railroad Canyon Road Interchange Project

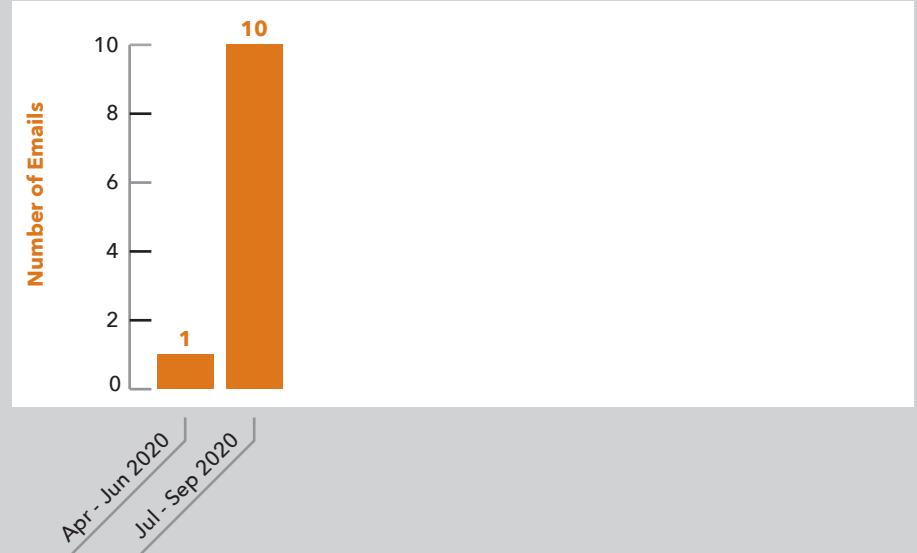
Quarterly "At-a-Glance" Metrics Report

Apr 2020 - Sept 2020

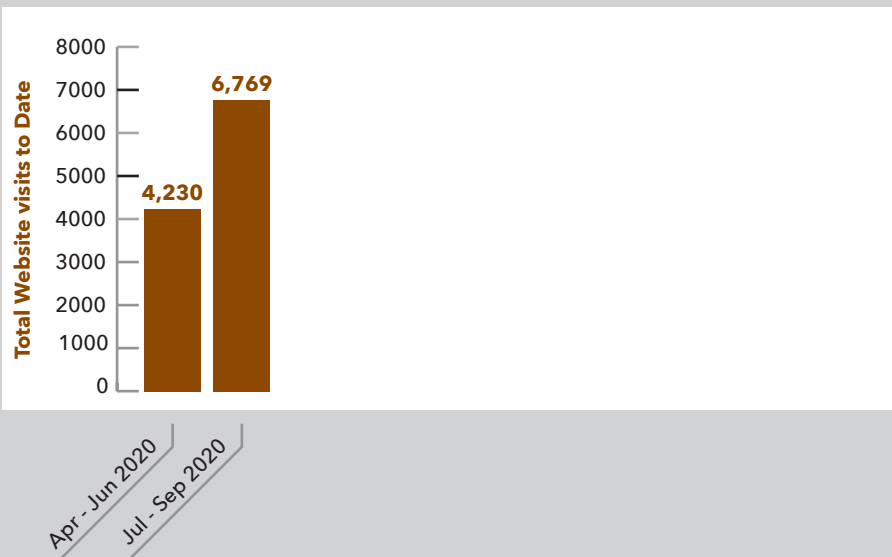
Email & Text Sign-Ups



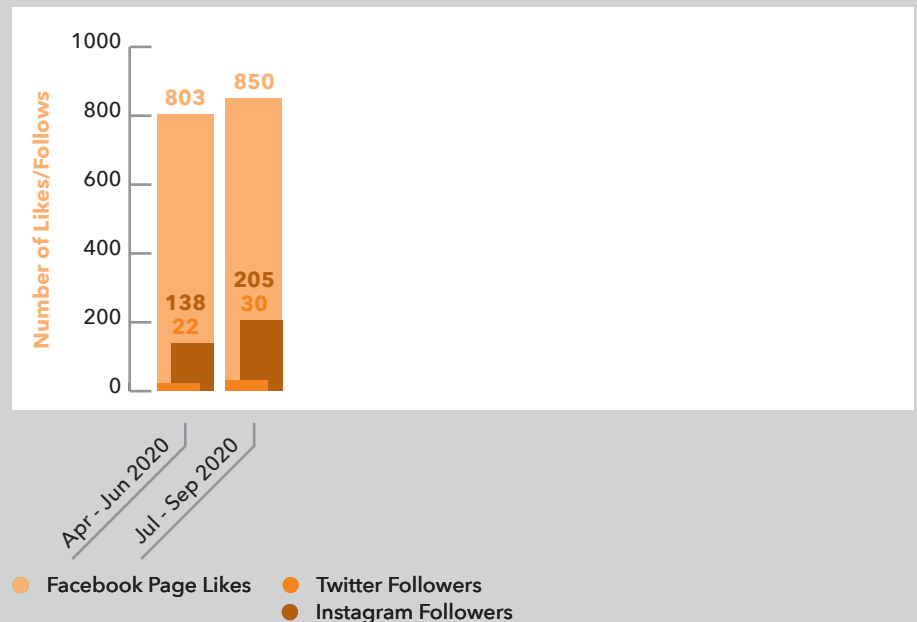
Emails to Project Team



Website Sessions



Social Media Likes/Follows



AGENDA ITEM 6F

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Western Riverside County Programs and Projects Committee David Thomas, Toll Project Manager
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Construction Zone Enhancement Enforcement Program Agreement with the California Highway Patrol for the Interstate 15/State Route 91 Express Lanes Connector Project

WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:

This item is for the Commission to:

- 1) Approve Agreement No. 20-31-028-00 with the California Highway Patrol (CHP), for Construction Enhancement Enforcement Programs (COZEEP) Services in support of the construction of the Interstate 15/State Route 91 Express Lanes Connector project (15/91 ELC) for a total amount not to exceed \$1,000,000; and
- 2) Authorize the Chair or the Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission.

BACKGROUND INFORMATION:

The 15/91 ELC will provide tolled express lanes connectors between the existing 91 Express Lanes and the future 15 Express Lanes to the north of SR-91 (Figure 1: Vicinity Map).

The 15/91 ELC involves adding:

- 1) A single-lane tolled express lane connector from the eastbound 91 Express Lanes to the future northbound 15 Express lanes that would extend in the median of I-15 in the vicinity of the Hidden Valley Parkway interchange; and
- 2) A single-lane tolled express lane connector from the future southbound 15 Express Lanes that would extend from the median of I-15 in the vicinity of the Hidden Valley Parkway interchange and connect to the westbound 91 Express Lanes.

In addition, operational improvements are proposed to eastbound SR-91 consisting of extending the single lane of the eastbound 91 Express Lanes and adding one general purpose lane through the 15/91 interchange.




Figure 1: 15/91 Express Lanes Connector Project Vicinity Map

DISCUSSION:

At the March 11, 2020 meeting, the Commission approved Agreement No. 19-31-074-00 with Myers-Rados Joint Venture (MRJV) as the design-build (DB) contractor to design and construct the 15/91 ELC. Over the past several months MRJV has been developing the design plans and construction sequencing. Currently, MRJV is planning to start construction activities in the Spring of 2021. MRJV has developed a Traffic Management Plan for construction of the project which outlines the mitigation measures to be undertaken to minimize the impact of construction to the traveling public. One of these measures is the utilization of COZEEL services, where the CHP is used to assist in lane closures required by the DB contractor to perform work adjacent to traffic.

The current construction staging plans outlines four (4) stages of construction which will also include several 55-hour weekend closures of parts of the 15/91 interchange during each of those stages. Based on the current construction staging and closures, it is estimated that the cost of the COZEEL services will not exceed \$1,000,000. This is a pass-through cost that will be recovered from the DB contractor.

Staff recommends that the Commission approve Agreement No. 20-31-028-00 with the CHP for COZEEL services in support of the construction of the 15/91 ELC for a total not to exceed amount of \$1,000,000 and authorization for the Chair or the Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission. Staff is currently working to finalize the agreement with CHP. The COZEEL agreement is a standard format agreement which has been used by the Commission previously (see attachment).

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2020/21 FY 2021/22+	Amount:	\$ 100,000 \$ 900,000
Source of Funds:	SB 132 Funds and 91 Express Lanes Toll Revenue			Budget Adjustment:	No N/A
GL/Project Accounting No.:	003039 81304 00000 0000 605 31 81301				
Fiscal Procedures Approved:				Date:	11/12/2020

Attachment: Sample COZEEP Agreement

<i>Approved by the Western Riverside County Programs and Projects Committee on November 23, 2020</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)



October 21, 2020

Sent via Email to: MLancaster@RCTC.org

Mark Lancaster, Project Manager

Riverside County Transportation Commission

4080 Lemon Street, 3rd Floor

Riverside, CA 92502

Subject: Agreement Number [18R84000-0](#)

Agreement #18R840000 has been approved for COZEEP services has been approved.

- ___ STD. 213, Standard Agreement with attached exhibits. Sign pages 1 and 2 of the STD. 213, Standard Agreement in blue ink. Return both copies to the attention of Tanya Fralin.
- ___ 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. P
- ☒ The enclosed approved agreement is for your records. Services are authorized to begin.

[TANYA FRALIN](#)
Contracts Manager

Enclosures

Safety, Service, and Security



An Internationally Accredited Agency

STATE OF CALIFORNIA - DEPARTMENT OF GENERAL SERVICES

STANDARD AGREEMENT

STD 213 (Rev. 03/2019)

AGREEMENT NUMBER

18R840000

PURCHASING AUTHORITY NUMBER (If Applicable)

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

06/01/2019

THROUGH END DATE

12/01/2021

3. The maximum amount of this Agreement is:

\$279,900.00 (Two Hundred Seventy-Nine Thousand Nine Hundred Dollars and Zero 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	2
Exhibit B	Budget Detail and Payment Provisions	1
Exhibit C *	General Terms and Conditions 04/2017	
Exhibit D	Special Terms and Conditions	1

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.)

County of Riverside

CONTRACTOR BUSINESS ADDRESS

4080 Lemon Street, 8th Floor

CITY

Riverside

STATE

CA

ZIP

92501

PRINTED NAME OF PERSON SIGNING

Anne Mayer

TITLE

Executive Director

CONTRACTOR AUTHORIZED SIGNATURE

Anne Mayer

DATE SIGNED

May 28, 2020

STATE OF CALIFORNIA

CONTRACTING AGENCY NAME

Department of California Highway Patrol

CONTRACTING AGENCY ADDRESS

P.O. Box 942898

CITY

Sacramento

STATE

CA

ZIP

94298

PRINTED NAME OF PERSON SIGNING

R.E. SIDLEY

TITLE

Assistant Chief, Administrative Services Division

CONTRACTING AGENCY AUTHORIZED SIGNATURE

R.E. Sidley

DATE SIGNED

9.24.2020

CALIFORNIA DEPARTMENT OF GENERAL SERVICES APPROVAL



EXEMPTION (If Applicable)

EXHIBIT A (Standard Agreement)

SCOPE OF WORK

1. The Riverside County Transportation Commission, agrees to reimburse the Department of California Highway Patrol (CHP) for costs associated with traffic enforcement related services for the Contractee, provided by the CHP Riverside Area office.

These traffic enforcement services, Construction Zone Enhanced Enforcement Program (COZEEP) shall be provided during demolition and construction of the Placentia Avenue over crossing and off ramps for Interstate 215.

2. The services shall be provided during:

The hours of duty performed by CHP officer(s) under this Agreement are those mutually agreed upon by the Project Representatives listed below, or designees. Any changes to the proposed plan such as additional hours, dates, and sites for traffic control can be requested and/or on an "as needed" basis and must be mutually agreed upon by the local CHP command and the County of Riverside.

3. The Project Representatives during the term of this Agreement will be:

STATE AGENCY		CONTRACTEE	
Department of California Highway Patrol		Riverside County Transportation Commission	
NAME		NAME	
Officer Rene Pereyda		Alex Menor, Capital Projects Manager	
TELEPHONE NUMBER	FAX NUMBER	TELEPHONE NUMBER	
(951) 637-8000		(951) 787-7970	
Direct all inquiries to :			

STATE AGENCY		CONTRACTEE	
Department of California Highway Patrol		Riverside County Transportation Commission	
SECTION/UNIT		EMAIL	
Business Services Section/Contract Services Unit		amenor@rctc.org	
ATTENTION		ATTENTION	
Brian Wise, Contract Analyst		Alex Menor, Capital Projects Manager	
ADDRESS		ADDRESS	
601 N. 7 th Street, Sacramento, CA 95811		4080 Lemon Street, 3 rd floor Riverside, CA 92501	
TELEPHONE NUMBER	FAX NUMBER	TELEPHONE NUMBER	FAX NUMBER
(916) 843-4318	(916) 322-3166	(951) 787-7970	(951) 787-7906

EXHIBIT A
(Standard Agreement)

SCOPE OF WORK (Continued)

4. Detailed description of work to be performed:

- A. **CHP Riverside Area office** shall provide CHP officer(s) with vehicles and coordinate all traffic control. Should the **CHP Riverside Area office** be unable to fill the necessary staffing for each event, the shortage of CHP Officers will be utilized from out-of-Area uniformed personnel.
- B. The traffic control services to be performed by CHP officer(s) under this Agreement, including the standards of performance, discipline and control thereof, shall be the responsibility of CHP.
- C. It is understood by the **Riverside County Transportation Commission** that billing of CHP officer(s) time shall be from portal to portal (CHP Area office to the service location and return to CHP Area office) except as specified in Item D.
- D. If the CHP officer(s) has reported to the assigned location and has worked less than four (4) hours, the **Riverside County Transportation Commission**, agrees to pay every assigned CHP officer(s) a minimum of four (4) hours overtime. Exception: This does not apply to those cases when the hours worked is part of an extended shift.

If the CHP officer(s) report(s) to the assigned service location and if for any reason CHP reassigns the officer(s) away from the service location, the **Riverside County Transportation Commission**, will be billed only for the officer(s) actual time incurred from the CHP Area office to the service location and for the time spent at the assigned service location covered under this Agreement.

E. Cancellation of Services

The County of Riverside, through its Transportation Department, shall not be charged for service cancellations made more than twenty-four (24) hours prior to the scheduled assignment.

- 1. The **Riverside County Transportation Commission**, agrees that if service cancellation is made with less than twenty-four (24) hours, prior to the scheduled assignment and the assigned CHP officer(s) cannot be notified of such service cancellation, a minimum of four (4) hours overtime shall be charged for each assigned CHP officer.
- 2. The **Riverside County Transportation Commission**, agrees that if service cancellation is made within twenty-four (24) hours prior to the scheduled assignment and CHP officer(s) is notified of such service cancellation, the **Riverside County Transportation Commission**, shall only be charged a short notice service cancellation fee of \$50.00 per assigned CHP officer(s).
- 3. All service cancellation notices to CHP must be made during normal CHP business hours of 8:00 a.m. to 5:00 p.m., Monday through Friday, excluding state holidays.
- 4. The CHP agrees to make reasonable efforts to notify the assigned CHP officer(s) of the service cancellation.

EXHIBIT B
(Standard Agreement)

BUDGET DETAIL AND PAYMENT PROVISIONS

1. Invoicing and Payment

- A. The CHP shall provide the County of Riverside with an Itemized invoice which details all CHP costs for traffic control services under this Agreement.

Monthly itemized invoices will be submitted in duplicate to:

County of Riverside
Accounts Payable
8118 Lincoln Ave.
Riverside, CA 92502

The County of Riverside agrees to pay CHP within thirty (30) days after the date of the invoice.

- B. In consideration for the traffic control services contained herein, the **Riverside County Transportation Commission** agrees to reimburse the CHP upon receipt of an itemized invoice. The **Riverside County Transportation Commission** agrees to reimburse the CHP for the **hours worked by CHP officers** (at the overtime rate, described below) at the time services are provided, plus mileage incurred in providing such services. The rates indicated in this agreement are for estimate purposes only. 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, the **Riverside County Transportation Commission** agrees to pay the increased rate. The following information are the CHP officer and sergeant overtime rates effective Fiscal Year 17/18, until superseded:

<u>CLASSIFICATION</u>	<u>OVERTIME RATE</u>
CHP Sergeant	\$ 110.03 per hour
CHP Officer	\$ 90.45 per hour
CHP Automobile	\$.83 per mile

EXHIBIT D
(Standard Agreement)

SPECIAL TERMS AND CONDITIONS

1. The CHP and the **Riverside County Transportation Commission**, agree this Agreement may be canceled by either party with thirty (30) days advance written notice.
2. In the event of an emergency, this Agreement may be canceled by either party without prior notice.
3. The CHP and the **Riverside County Transportation Commission**, agree that this Agreement may be amended by written mutual consent of the parties hereto.
4. Unforeseen events may require CHP officer(s) to expend hours in excess of the original estimate. Any costs in excess of the original estimated amount will be processed by appropriate amendment to the Agreement, to reflect the actual costs incurred.
5. Additional charges may be assessed for CHP supplies, additional equipment utilized, damage to property repaired or replaced at state expense, which are directly related to the services provided herein, but only to the extent such supplies or additional equipment are specifically requested in writing by the **Riverside County Transportation Commission**, or such need for repair or replacement of property arises directly from the **Riverside County Transportation Commission**, gross misconduct or willful negligence with respect to the property.
6. Gifts, donations, or gratuities may not be accepted by CHP employees in their own behalf or in behalf of the Department, informal squad club, or other local funds.
7. The **Riverside County Transportation Commission**, 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 and records and supporting documentation pertaining to the performance of this Agreement. The **Riverside County Transportation Commission**, 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. The **Riverside County Transportation Commission**, 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, the **Riverside County Transportation Commission**, 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 CCR Title 2, Section 1896).
8. Any dispute concerning a question of fact arising under the terms of this agreement which is not disposed within a reasonable period of time (ten days) by the parties normally responsible for the administration of this contract shall be brought to the attention of the Administrative Services Officer (or designated representative) of each organization for joint resolution.
9. The **Riverside County Transportation Commission**, agrees to provide CHP with a resolution, motion, order or ordinance of the governing body, which authorizes execution of this Agreement, and indicates the individual who is authorized to sign the Agreement on behalf of the **Riverside County Transportation Commission**.

AGENDA ITEM 6G

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Western Riverside County Programs and Projects Committee David Lewis, Capital Projects Manager
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Amendment 7 with Michael Baker International for the Santa Ana River Trail Project

WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:

This item is for the Commission to:

- 1) Approve Agreement No. 17-67-027-07, Amendment No. 7 to Agreement No. 17-67-027-00, with Michael Baker International (MBI) for additional scope of services required, as part of planned construction of the Santa Ana River Trail Project (SART 2 - Phase 6) in the amount of \$874,626, plus a contingency amount of \$87,462, for an additional amount of \$962,088, and a total amount not to exceed \$2,219,048;
- 2) Authorize the Executive Director or designee to approve contingency work as may be required for the Project; and
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to finalize and execute the agreement on behalf of the Commission.

BACKGROUND INFORMATION:

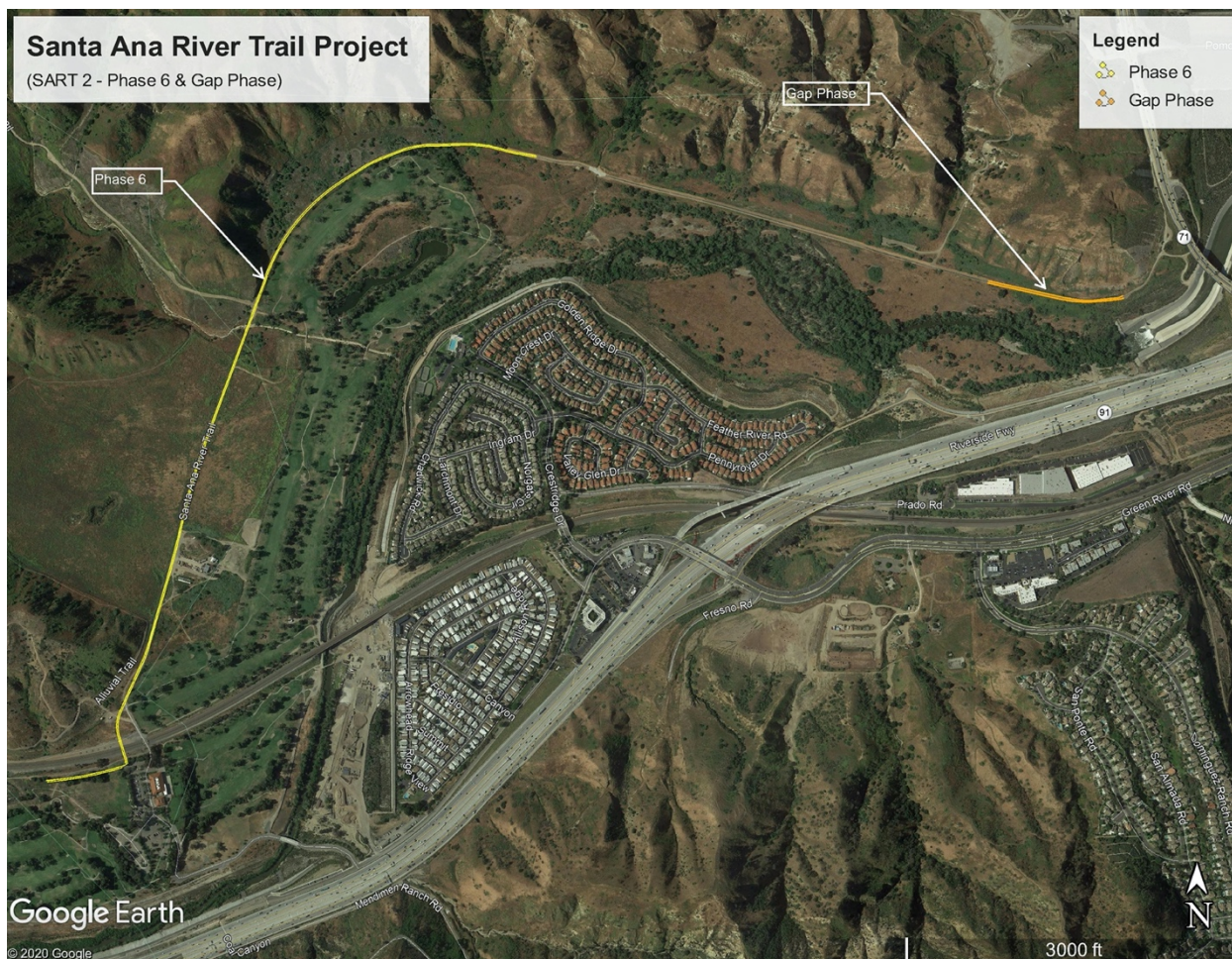
The concept for the overall SART from the San Bernardino Mountains to the Pacific Ocean in Huntington Beach has been in development for many years. Much of the trail has been built through Orange County with short segments remaining to be completed in Riverside and San Bernardino Counties. The last remaining segment to be completed in Riverside County is from the Orange County line to the Hidden Valley Reserve in the cities of Corona and Riverside.

In 2007, the Riverside County Regional Park and Open-Space District (Park District) was successful in obtaining Proposition 84 Grant funds for the detailed alignment and construction of the section of trail from the Orange County line to the US Army Corps of Engineers property in the Prado Dam basin.

In early 2015, the Park District requested the Commission to manage the delivery of the SART 1 trail project between State Route 71 and the city of Eastvale. In March 2015, the Commission

and Park District entered into Memorandum of Understanding (MOU) No. 15-67-059-00, which reimburses the Commission's costs for providing project management and procurement of construction services for the Park District SART 1 project.

Figure 1 – Santa Ana River Trail Project 2 – Phase 6 & Gap Phase



In October 2016, the Park District and Commission amended the MOU, Agreement No. 15-67-059-01, to reimburse the Commission for its costs for delivery of the SART 2 project, which runs adjacent to the Green River Golf Course near the city of Corona.

At the November 2017 meeting, the Commission approved an agreement with MBI for preliminary engineering, final environmental document and design and preparation of the final Plans, Specifications and Estimate (PS&E) package and related construction bid documents for the construction of the SART 2 project in the amount of \$1,256,960, including contingencies. There have been six amendments to the contract to date for changes in key staff personnel, which did not result in an increase in cost.

The parties now desire to amend Agreement 17-67-027-00 for a seventh time in order to provide compensation for preliminary engineering, final environmental document and final design services for the SART 2 project to complete work that was not anticipated in the original scope of work for the project.

Project Description

The proposed trail consists of a 10-foot wide, paved Class I bike path as well as a 10-foot wide, decomposed granite equestrian and pedestrian trail for a total combined width of 20 feet. The trail alignments to be investigated will take the trail from the Orange County line adjacent to and through the Green River Golf Course and connect with the existing trail at Chino Hills State Park's boundary.

DISCUSSION:

The preliminary engineering and environmental document (PAED) phase of the project is about 50% complete, with the environmental document scheduled to be completed by November 2021. Ongoing coordination with the various project stakeholders, including Burlington Northern Santa Fe Railway (BNSF), Western Riverside County Regional Conservation Authority (RCA), Orange County, Santa Ana Watershed Project Authority (SAWPA), Chino Hills State Park (State Park), and U.S. Fish and Wildlife, has resulted in changes to the project, and additional scope has been identified that was not anticipated during the PAED/PS&E procurement. Below is a summary of the changes and additional scope items.

Incorporation of additional trail section

During the development of the environmental document, it was noted that a gap existed between various trail segments east of the project. This gap, which is approximately 1000 feet in length, is about ½ mile east of the project, and lies within an environmentally sensitive area. This was discussed with RCA and the Park District, and they concurred that it would be better to include this section in SART 2 rather than another project. This change required the following additional scope of work:

- Additional topographic field survey;
- Changes to project description, updates to environmental documentation and technical studies;
- Additional field surveys for jurisdictional delineation and expansion of the area of potential effect; and
- Additional trail design.

Changes to environmental document and technical studies

During project development, the changes described below required that new information and analysis be incorporated into the technical studies and environmental document. Additional

design work to supplement the environmental analysis is also required for the changes identified below.

- SAWPA requested the realignment of Alternative 2 to avoid impacts to the SAWPA's Brine Line.
- State Park requested the project include mitigation to provide trail connection improvements to the Lower Aliso Canyon Trail of Chino Hills State Park.
- Additional habitat assessment and jurisdictional delineation were conducted due to the discovery of a protected species nesting within the project area.

Aliso Canyon Creek Crossing

During the planning phase of the project, the Aliso Canyon Creek crossing was intended to be an "Arizona concrete crossing". The analysis indicated this would have substantial impacts to waters of the United States, and it was agreed to place a bridge to span the Aliso Canyon Creek to eliminate the impacts. This change resulted in the following additional work:

- Additional geotechnical investigation and hydraulics analysis to incorporate a scour analysis for the bridge;
- Design of a prefabricated pedestrian bridge;
- Additional coordination with SAWPA to minimize the impacts of its easement and access; and
- 6 additional parcels requiring legal descriptions and exhibits.

Bridge over BNSF railroad tracks

During the planning phase for the project, it was anticipated that a prefabricated trail bridge would be designed to span the BNSF railroad tracks. Coordination meetings were held with BNSF, Orange County, and the operators of the Green River Golf Course. During these meetings, BNSF stated it would not allow the existing private at-grade crossing to remain open if the project placed the trail bridge over the tracks. BNSF will not approve the trail bridge unless the existing, private at-grade crossing is closed.

A construction equipment vehicle-rated bridge is therefore required to be constructed to provide access to the golf course maintenance facility and other facilities located north of the tracks. The bridge would also allow the possibility of future development of the golf course property. Orange County will contribute funding toward the cost to upgrade the bridge to support construction equipment for the future development of the golf course.

The bridge type that complies with Orange County and BNSF requirements is a cast-in-place concrete bridge, which is substantially different from a prefabricated trail bridge. To comply with these requirements, additional scope will include the following:


- Additional right-of-way mapping;
- Additional coordination meetings between Orange County and BNSF;
- Bridge Type Selection Report;

- Bridge design calculations;
- Bridge PS&E – BNSF Vehicular Bridge;
- Bridge plan check revisions, approvals, and local agency permits;
- Identification and mitigation for impacts to the golf course including potential retaining walls, relocation of golf course greens, or relocation of the driving range;
- Railroad permits and license agreement coordination; and
- Assistance in the development of Bridge Operations and Maintenance Agreement between Park District and the County of Riverside Transportation Department.

Details of these items can be found in the attachment . The additional scope was reviewed and approved by the Park District.

Funding

All funding for the project, including the changes proposed in this staff report are provided from the Proposition 84 grant secured by the Park District through the State Coastal Conservancy. The Commission-Park District MOU provides for the reimbursement of the Commission's project costs.

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2020/21 FY 2021/22+	Amount:	\$200,000 \$762,088
Source of Funds:	Proposition 84 Grant funds provided by the State Coastal Conservancy and secured by Park District			Budget Adjustment:	No N/A
GL/Project Accounting No.:	007202 81102 00000 0000 720 67 81101 \$962,088				
Fiscal Procedures Approved:				Date:	11/11/2020

Attachment: Amendment No. 17-67-027-07 – Scope, Fee and Schedule with Michael Baker International

<i>Approved by the Western Riverside County Programs and Projects Committee on November 23, 2020</i>					
In Favor:	9	Abstain:	0	No:	0

November 8, 2020

JN 167982

Mr. David Lewis
Riverside County Transportation Commission
4080 Lemon Street, 3rd Floor
Riverside, CA 92502

Subject: Amendment #7 – Additional Work Request for Final Environmental Document,
Preliminary Engineering, and PS&E for SART 2 Through Green River Golf Course
(Agreement, No. 17-67-027-00)

Dear Mr. Lewis:

Michael Baker International (Michael Baker) appreciates the opportunity to submit this amendment request to provide additional engineering support and project coordination for the preparation and processing of the final environmental document, preliminary engineering, and Plans, Specifications, & Estimates (PS&E) for the Santa Ana River Trail (SART 2) through Green River Golf Course project.

Our proposed Amendment No. 7 request and Compensation documentation are attached as Exhibits "A" and "B." These exhibits define our efforts and the fees associated with these tasks. We look forward to continuing to work with you to provide professional services on this project. Should you have any questions, please do not hesitate to contact Steve Huff at 949-855-3624, or SJHuff@mbakerintl.com or contact Ray Wang at 949-330-4293, or at Ray.Wang@MBakerIntl.com.

Sincerely,



Ray Wang, P.E.
Project Manager

Sincerely,



Steve Huff, P.E.
Vice President

H:\pdata\167982\Admin\Contract\Amendment 7\SART Phase 6 - Amendment 7 FINAL.docx

“Exhibit A” Amendment No. 7

Phase 1 – Final Environmental Document and Preliminary Engineering Services

Task 1.2 – Project Meetings

Additional meetings are required with various agencies including the Santa Ana Watershed Project Authority (SAWPA), Riverside County Regional Conservation Authority (RCA), Riverside County Parks and Open Space District (RC Parks), Burlington Northern Santa Fe (BNSF), Metropolitan Water District (MWD), Orange County Public Works (OCPW), State Parks, and RCTC. These meetings are required to discuss various topics related to the project including the proposed trail being over the SAWPA 42” SARI line (brine line) and SAWPA’s maintenance access across Aliso Canyon, State Parks property impacts, BNSF bridge and property impacts, OCPW access to the north side of the BNSF tracks at BNSF’s demand to close the at-grade crossing, and review of right-of-way and easement rights of the various stakeholders. In addition, delays in the project schedule due to SAWPA concerns regarding the Aliso Canyon bridge crossing, RCA review/concurrence, and State Parks mitigation requirements, have required additional monthly PDT meetings for the environmental phase. A total of 10 additional meetings are included in this request. The current schedule shows the final IS/MND being finalized in September 2021, as illustrated on the revised schedule in the attachment.

Deliverables: Additional Meeting Preparation and Attendance

Task 1.3 – Project Management and Coordination

Additional budget is requested for additional project management and coordination associated with the additional Scope of Work included with this amendment request including revisions to the environmental document and associated technical studies and to the preliminary geometric alternatives.

Deliverables: Additional Project Management and Coordination.

Task 1.4 – Preliminary Geometric Alternatives

Additional trail alignment alternatives related to SAWPA’s 42” brine line and its maintenance truck access are required.

A. Trail Realignment for SAWPA Brine Line:

The trail alignment of Alternative 1 included in the original Scope of Work followed the existing SAWPA maintenance access road, which is generally over the top of the existing SAWPA 42” brine line. SAWPA expressed concerns with the additional fill being placed over their line and the additional loading it would exert on the pipe and requested RCTC to shift the alignment. This requires a revision of approximately 1,000 feet of the trail alignment to shift it 3 feet to the east. The grading limits also require revision to accommodate this change.

B. Aliso Canyon Bridge Realignment

Subsequent to the alignment shift request described above, SAWPA also expressed concerned with maintenance truck accessibility over the proposed bridge across Aliso Canyon. The proposed bridge is for pedestrian/bicycle use and the design was not anticipated to support their maintenance vehicles. Per RCTC’s request, Michael Baker will evaluate shifting the trail alignment and bridge locations at the Aliso Canyon crossing (including options for a pedestrian bridge or a vehicular bridge). This evaluation will require establishing the bridge profile such that the soffit is placed high enough to avoid impact to the jurisdictional boundaries of the waterway. Preliminary

grading and layout of the bridge wingwalls will be done to ensure adequate space is provided to maintain access for SAWPA maintenance vehicles. Coordination with various agencies and multiple exhibits are required to address this matter. Critical design factors related to the final location of the bridge include not encroaching into the mapped FEMA floodplain limits or the existing MWD easement, and hydraulic effects from the existing grade control structure constructed by SAWPA to protect their 42" brine line. Michael Baker will strive to refine the location of the bridge to avoid these conflicts. If these conflicts are unavoidable however, a quantitative scour analysis, including additional geotechnical investigation and analysis, and an encroachment permit from MWD would be required. These tasks are described under Optional Tasks. It is still assumed that the Aliso Canyon bridge will remain as a pedestrian bridge with a prefabricated superstructure per the original Scope of Work.

C. Lower Aliso Canyon Trail Connection

Based on a request provided by Enrique Arroyo at State Parks, improvements near the Lower Aliso Canyon Trail are required to offset impacts to State Parks land. Michael Baker will coordinate with State Parks to further define these preliminary improvements. This task includes the preliminary design of this connection to gain concurrence from State Parks and to define impacts for inclusion in the IS/MND. As noted in Enrique Arroyo's email to Alan Ashimine of Michael Baker dated June 23, 2020, State Parks' requests at this location include improvements to the existing gate/fence from the slope on the east to approximately 10 feet west of the gate, removal of an existing cattle grate, improved grades/transitions from the Lower Aliso Canyon Trail to SART with decomposed granite, and appropriate signage.

Deliverables: Additional Preliminary Geometric alternatives, Additional exhibits for pedestrian and vehicular bridge options

Task 1.5 – Draft and Final Environmental Document

A. Trail Realignment for SAWPA Brine Line

Revisions of the Alternative 1 trail alignment described under Task 1.4A, require associated revisions to the IS/MND. Based on the alignment shift and updated grading limits to avoid fill and loading over SAWPA facilities, updates to relevant graphics, tables, and impact discussions within the Administrative Draft IS/MND are required. Revisions to the Administrative Draft IS/MND will also be made to reflect revised technical studies that incorporate the revised Alternative 1 trail alignment.

B. Cultural Resources Assessment – Built Environment Resources

Applied Earthworks' (subconsultant to Michael Baker) original Scope of Work had assumed an analysis of two built environment resources as part of the Cultural Resources Assessment (the BNSF railroad and Green River Golf Course). However, as a result of field work conducted for the proposed project, Applied Earthworks had to analyze three additional historic resources (a historic camp, former/abandoned railroad grade along the Alternative 1 alignment, and two buildings with associated refuse scatters) for consideration within the Cultural Resources Assessment. As part of this work effort, Applied Earthworks prepared Department of Parks and Recreation (DPR) 523 Forms for the three resources, and archival research to evaluate the significance. The results of the field analysis and the DPR forms were incorporated into the impact analysis.

C. Aliso Canyon Bridge Realignment

Per direction received from RC Parks, the current Administrative Draft IS/MND assumes a prefabricated pedestrian bridge crossing that spans Aliso Canyon under Alternative 1. Based on

discussions with RCTC and as described in Task 1.4B, Michael Baker understands that the trail alignment will need to shift to the to allow SAWPA to access their existing crossing at Aliso Canyon along the current alignment of their access road. Based on the revised grading limits and the updated bridge location, the project description in the IS/MND, exhibits, and associated analysis will need to be revised to reflect the changes at this location. This task also includes revisions to the Administrative Draft IS/MND to reflect revised technical studies that also incorporate the revised bridge alignment.

D. Lower Aliso Canyon Trail Connection

As indicated in the Task 1.4C, Michael Baker will coordinate with State Parks to further define improvements at the Lower Aliso Canyon Trail connection. Michael Baker will revise the Administrative Draft IS/MND to reflect these requested improvements. Based on revised grading limits and new facilities at this location, an updated IS/MND project description, exhibits, and associated analysis to reflect changes at this location will be required.

E. Habitat Assessment & Jurisdictional Delineation

Based upon requests from CDFW during the RCA pre-application meeting on April 8, 2020, Michael Baker regulatory specialists will conduct an additional field survey to re-confirm the limits of State and Federal jurisdictional resources along the proposed alternative. Information provided by the RCA and regulatory agencies during the pre-application meeting and results of the field survey will be used to update the previously prepared *Habitat Assessment and MSHCP Consistency Analysis Report* and *Delineation of State and Federal Jurisdictional Waters Report*.

This task also includes updates related to modifications to grading limits associated with shifting the trail to avoid impact to the SWPA 42" brine line, the Aliso Canyon crossing, and entry to the Lower Aliso Trail, as noted in Tasks 1.5 A, 1.5C, and 1.5D. Updates to the Habitat Assessment and Jurisdictional Delineation are expected to include relevant graphics, tables, and impact discussions, as applicable.

F. Joint Project Review Application/Processing

Because the project is within designated Criteria Cells by the Western Riverside County Multiple Species Habitat Conservation Plan (MSHCP), potential project effects to riparian/ riverine resources will be subject to Joint Project Review (JPR) by the RCA. This process includes a 60-day review period of the DBESP Report (see Task 1.6) by the Wildlife Agencies (USFWS and CDFW). Michael Baker will prepare the JPR application to ensure the project complies with all MSHCP conservation objectives and requirements. Once the application has been approved, the application will be submitted to RCA. Once submitted, Michael Baker will provide technical support to RCTC to review and respond to comments received by the RCA, USFWS, and CDFW.

This task assumes one (1) round of review/revisions with RCTC before accepted as final, and up to two (2) rounds of review/revisions with the RCA, USFWS, and CDFW. Michael Baker will submit a hard copy of the final JPR Application package to RCTC for submittal to the RCA.

G. Administrative Draft IS/MND – Remove Alternative 2

The IS/MND currently analyzes two build alternatives at an equal level of detail. Based on comments on the Administrative Draft IS/MND provided by BB&K, a number of additional studies/analyses will be required prior to the IS/MND 30-day public review period, such as the DBESP, hydraulics analysis, and golf course impacts memorandum. These documents would need to address the impacts of Alternative 2, in order to provide an equal level of detail. To avoid "throw away" work and to minimize cost, this task would remove Alternative 2 from the IS/MND

and limit the analysis to Alternative 1. Previously approved technical studies that already address Alternatives 1 and 2 would remain unchanged, and that changes would be limited to the IS/MND. Key components of this task include updating various exhibits throughout the document, modifying the project description to exclude Alternative 2, and updating impact analysis for portions of the document where the analysis is unique to Alternative 2 is provided.

At the request of RCTC, Michael Baker has developed an estimate of costs associated with leaving Alternative 2 in the IS/MND. Approximate costs associated with additional analysis of Alternative 2 consist of the following key tasks:

- Hydraulics analysis to analyze low water crossing for Alternative 2 at Aliso Canyon (\$45,000)
- Golf course impacts analysis and coordination with Green River Golf Course staff to address golf course impacts specific to Alternative 2 (\$15,000)
- DBESP/JPR processing to account for Alternative 2 (\$10,000)

As shown above, in total it is anticipated that leaving Alternative 2 in the IS/MND would incur roughly \$70,000 in additional costs, less the \$7,549 that is being requested as part of this task for the removal of Alternative 2 in the IS/MND. This cost estimate assumes that Alternatives 1 and 2 would be analyzed at an equal level of detail within the IS/MND.

Deliverables: Draft & Final IS/MND/EA, Additional Cultural Resources Assessment

Task 1.6 – Determination of Biologically Equivalent or Superior Preservation (DBESP)

Michael Baker's existing Scope of Work includes a task for preparation of a Habitat Mitigation Monitoring Plan (HMMP). However, because impacts to riparian/riverine areas would occur as a result of the proposed project within the Western Riverside County MSHCP, a Determination of Biologically Equivalent or Superior Preservation (DBESP) Report will be required in lieu of the HMMP. Michael Baker will prepare the DBESP Report and will submit it to the RCA and Wildlife Agencies (CDFW and USFWS) for review and approval. The report will be prepared in accordance with the RCA's DBESP Report template dated April 2019, and will include the following:

- Definition of the project area;
- A written project description, demonstrating why an avoidance alternative is not feasible;
- A written description of biological information available for the project site including the results of resource mapping;
- Quantification of unavoidable impacts to riparian/riverine areas, vernal pools, LBVI, burrowing owl, or other MSHCP-covered resources associated with the project, including direct and indirect effects;
- A written description of project design features and mitigation measures that reduce indirect effects, such as edge treatments, landscaping, elevation difference, minimization, and/or compensation through restoration or enhancement;
 - Compensatory mitigation measures developed during the pre-application meetings with the RCA, USACE, Santa Ana RWQCB, CDFW, and USFWS will be used to offset impacts as appropriate.
- A finding demonstrating that although the proposed project would not avoid impacts, with proposed design and compensation measures, the proposed project would be biologically equivalent or superior to that which would occur under an avoidance alternative without these measures, based on one or more of the following factors:

- Effects on Conserved Habitats;
- Effects on the riparian/riverine species listed in MSHCP Section 6.1.2; and
- Effects on riparian linkages and function of the MSHCP Conservation Area.

This task assumes one (1) round of review/revisions to the draft DBESP Report before accepted as final by RCTC, and two (2) rounds of review/revisions with the RCA and Wildlife Agencies (USFWS and CDFW). Additional review cycles will be considered extra work and will be subject to an additional amendment request.

Michael Baker will utilize the \$17,189 from the original contract for the HMMP for this task. Therefore, this task will not require any additional budget as part of this amendment.

Deliverables: DBESP

Task 1.7 – Geotechnical Investigation – Scour Analysis

As indicated in Task 2.7, the final placement of the Aliso Canyon bridge requires a detailed scour analysis, additional geotechnical investigation and analysis would be required. To evaluate the scour potential, the geotechnical subconsultant, Diaz Yourman Associates (DYA), will collect no more than four grab samples at the creek bottom to perform a sieve analysis. Once the scour information is available, DYA will incorporate the long-term and short-term scour values into the foundation design based on current 2019 California Amendments to AASHTO LRFD Bridge design method.

Deliverables: Field Samples, Sieve Analyses, and Foundation Report

Phase 2 – PS&E Services

Task 2.1 – Project Meetings

Additional meetings are anticipated to be required during PS&E with various stakeholder agencies including SAWPA, RCA, BNSF, MWD, OCPW, and State Parks, for further refining of the Aliso Canyon Bridge and trail alignment, trail connections requested by State Parks, and coordinating the right of way and access easement needs. Eight (8) additional meetings are included in this amendment request. The final PS&E is anticipated to be approved in July 2022, as illustrated on the revised schedule in the attachment.

Deliverables: Additional Meeting Preparation and Attendance

Task 2.2 – Project Management and Coordination

Additional budget is requested for project management and coordination associated with the additional Scope of Work for the PS&E included with this amendment request.

Deliverables: Additional Project Management and Coordination

Task 2.3 – Topographic Field Survey and Control

Michael Baker will perform topographic field survey to support the additional length of trail as described in tasks 2.10A and 2.10B. The aerial topography currently being used for the project does not extend to the gap between SART Phase 5 and SART Phase 3 described in Task 2.10A. Hence, field survey shots will be obtained for cross sections at 25-foot intervals in lieu of acquiring additional aerial topography. Cross sections will include shots on existing paved/graded limits of the existing path, break lines (if apparent), fence lines, utility appurtenances, and other features as needed to define existing improvements. The

additional improvements described in Task 2.10B require supplemental field survey to define existing improvements and to establish accurate join locations.

Deliverables: Additional design survey

Task 2.4 – Right-of-Way Mapping

RCTC provided 12 title reports in April 2020 to Michael Baker to analyze and develop a cadastral Land Net Base, which will serve as the basis for design and right of way mapping effort. The cadastral land net base will be developed from existing record maps and deeds, which will provide record property lines. Boundary survey is explicitly excluded from this task. We will review vesting deeds and record encumbrances itemized in the title reports. Easements of record, if plottable, will be computed and incorporated into the land net base cad file. This cadastral land net base file will then be used to prepare Legal descriptions and exhibits.

Initial review of these title reports indicates that 12 separate parcels will be impacted by the proposed trail improvements (Alternative 1) as listed below. At the time of preparation of the original Scope of Work, the true extent of the number of parcels that would be impacted, and the number of parcel encumbrances associated with various easements, were unknown. The level of effort to develop the right of way mapping and land net base map is significantly more than was anticipated in the original Scope of Work. Additionally, with the extension of the trail to join the westerly limit of existing SART Phase 5 and closing the gap between SART Phase 5 and SART Phase 3 (described in Task 2.10 A), four (4) additional parcels are being impacted including 101-120-07, 09, 101-210-018, and 101-140-005.

- | | |
|---|---|
| 1. BNSF RR – APN: 1033-171-02 | 8. RCFCD – APN: 101-140-005 |
| 2. OCFCD – APN: 101-120-012 | 9. SAWPA – APN: 1033-171-04 |
| 3. OCFCD – APN: 101-130-02, 03, 29 | 10. State of CA & OCFCD – APN: 1033-171-15, 26, 29, 32 |
| 4. OCFCD – APN: 101-130-016 | 11. State of California – APN: 101-120-01, 02, 05, 07, 09 |
| 5. OCFCD – APN: 1033-171-17, 20 | 12. State of California – APN: 101-210-018 |
| 6. OCFCD – APN: 1033-171-38 | |
| 7. BNSF RR – APN: 101-130-080;101-140-027, 32, 34, 35 | |

Deliverables: Additional Land Net Base Mapping

Task 2.5 – Legal Description and Exhibit

Based on the initial review of the title reports, five (5) legal descriptions and exhibits will be required for permanent trail easement purposes and five (5) legal descriptions and exhibits will be required for temporary construction easement (TCE) purposes for BNSF, OCFCD, RCFCD, SAWPA, and the State of California. The original Scope of Work included a total of four (4) legal descriptions and exhibits. In addition, two separate legal descriptions will be prepared in support of encroachment permitting or other agreement purposes, one for BNSF crossing, and another one for the location where proposed trail intersects with the MWD pipeline easement. Michael Baker will prepare a total of eight (8) additional legal description and exhibits.

It is assumed that conveyance documents (deeds), title work, appraisal, acquisition coordination and recording services will be the responsibility of the Client.

Deliverables: Eight (8) Additional Legal Description and Exhibits

Task 2.7 – Hydrology and Hydraulics Report – Scour Analysis

Due to concerns by SAWPA regarding their maintenance accessibility and through discussions with RCTC noted above, the trail alignment at Aliso Canyon and the corresponding pedestrian bridge, will likely require shifting the bridge to the east, as described under Task 1.4B. Depending upon how far east the bridge needs to move, it may require a qualitative scour analysis, including additional geotechnical investigation and analysis, due to placing the northerly abutment within the mapped FEMA floodplain and/or due to the relative location between the 42" brine line grade control structure (constructed by SAWPA) and the bridge. In an effort to keep the bridge out of the floodplain, it may be necessary to place the northerly abutment within the MWD easement just north of mapped FEMA floodplain limits, thus requiring an encroachment permit from MWD.

Because the original Scope of Work included a pedestrian bridge outside of the floodplain boundary and the existence of the SAWPA 42" brine line grade control structure was unknown, only a qualitative assessment of scour potential was anticipated. This task would include preparation of 100-year hydrology for Aliso Canyon, channel hydraulics for Aliso Canyon (HEC-RAS), scour analysis for the Aliso Canyon flow (abutment/contraction/long-term), and analysis for scour resulting from a General Design Memorandum release from Prado Dam. Due to the offset in timing associated with the free-draining Aliso Canyon vs. the retained event behind Prado Dam, the analysis will be performed for two separate events and superimposed. A simultaneous model of both storms and/or scour events is excluded from this Scope of Work. The effects of the grade control structure (i.e. plunge pool) and the hydraulics of the revised bridge location could also potentially require an analysis for scour from both Aliso Canyon and the Santa Ana River.

Coordination and research with Riverside County Flood Control & Water Conservation District (RCFC&WCD) and with SAWPA has concluded that there is no hydrology study available for use for Aliso Canyon. Hydrology for Aliso Canyon is necessary to perform the scour analysis. Scour analysis would be performed using Sieve Analysis results described in Task 1.7. The analysis of the hydrology, hydraulics, and scour will be documented in the project's Hydraulics, Hydrology, and Scour Basis of Design Report.

Deliverables: Aliso Canyon Hydrology and Bridge Quantitative Scour Analysis (within Hydrology and Hydraulics Report)

Task 2.10 – Trail improvement Plans

Revisions to the trail alignment and connection points require additional design budget.

A. Extend Project Limits

The project limit included in the original Scope of Work terminated before entering the State Park boundary at the northeast end of the project. Per RCTC direction, the trail alignment will now be extended into the State Park boundary to join the westerly limit of existing SART Phase 5 (approximately 600 feet in length). Additionally, the project will be expanded to close the gap between SART Phase 5 and SART Phase 3 (approximately 1,200 feet in length). Budget Reallocation No. 3 (approved on 10/16/2019) addressed this gap closure for the preliminary alignment and the environmental document only and noted that the PS&E component of this additional work would be addressed in a future amendment.

B. Green River Golf Course Parking Lot Improvements

According to current direction from RCTC, the BNSF bridge will be designed for vehicular access instead of a pedestrian bridge only as indicated in the original contract. A roadway ramp

connection will be required to connect the BNSF bridge down to the existing Green River Golf Course parking lot for the golf course maintenance vehicles. This will provide the necessary access to the golf course itself and to the maintenance yard, which is on the north side of the railroad tracks. This will have greater impacts on the surrounding areas, such as reconfiguring the Golf Course parking lot, maintaining the parking lot traffic flow, and modifying the driving range operation. This task assumes that two (2) retaining walls will be required on both the parking lot side of the ramp and the driving range side of the ramp to minimize impacts to the Golf Course and driving range operation. The retaining walls will have a length of approximately 220', a maximum height of 10', and will be a standard Caltrans wall on a spread footing. It is assumed that Green River Golf Course will lead the effort and prepare plans for reconfiguring the parking lot, driving range operation and golf course hole layout as necessary. Michael Baker will prepare a conceptual layout of the parking lot reconfiguration and provide general support to Green River Golf Course staff in reviewing and discussing various impacts to their facilities as they develop their improvement plans to restore operations. This task will also include an effort to prepare an overall golf course impact analysis and memorandum for Alternative 1 (preferred alternative) per RCTC legal counsel's directions on the CEQA document.

C. Lower Aliso Canyon Trail Connection

Upon further coordination with State Parks to define preliminary improvements during Phase 1 as described in Task 1.4C, Michael Baker will incorporate improvements at the connection to the Lower Aliso Canyon Trail into the final engineering design, including improvements to the existing gate/fence, removal of an existing cattle grate, new grading limits and transitions from the Lower Aliso Canyon Trail to SART, and appropriate signage. Michael Baker anticipates three (3) round of review comments by State Parks and will address those in the final design plans.

D. Construction A+B Bid Package

Michael Baker will prepare a single bid-ready final PS&E design package at the end of the phase 2 (PS&E design phase) for the project, including the trail improvement design, the Aliso Canyon bridge and BNSF vehicular bridge design with work associated with the BNSF vehicular bridge and all trail improvements southerly of the BNSF tracks designated as a separate bid component as part of a A+B Bid package. In this single A+B bid-ready PS&E design package, Michael Baker team will clearly indicate the limits of Construction Package A and Construction Package B. Construction Package A would be for the trail improvement design up to the north of BNSF crossing at approximately Station 29+00 based on the conceptual Alternative 1 alignment (North segment). The Aliso Canyon Pedestrian bridge will be included in the Construction Package A as well. Construction Package B would be for the rest of trail improvement plan from approximately Station 29+00 to the beginning of the trail at the Orange County border line (South segment), including the BNSF vehicular bridge design, as indicated on task 2.11 and 2.13 below, and all the access ramp improvement plans near the Golf Course parking lot, as indicated on task 2.10B above. The exact separation limit between north segment and south segment will be further defined during the final PS&E design, but extra effort will be necessary to delineate the plan set so the contractor would clearly understand the limit and provide the A+B bid . It is anticipated that some type of Project Limits Map will be prepared as part of the overall plan set, as well as one (1) new sheet for the trail plan, profile and grading necessary to tie into the existing trail at approximately Station 29+00 and to reflect the divide line between the A+B bidding limits. For the cost estimate of the final PS&E package, we will provide different sections for both Construction Package A and B and combined overall cost. A single set of construction specifications will be prepared with any unique elements that may be associated solely with Construction Package B segregated as may be required. We anticipate that more coordination will be required with RCTC,

OCPW, County of San Bernardo, and other related parties to reach concurrence and to finalize a satisfactory Construction A+B bid package.

Deliverables: Additional Project Trail Improvement Plans; Construction A+B Bid Package

Task 2.11 – Bridge Type Selection Report – BNSF Vehicular Bridge

The original Scope of Work includes a pedestrian bridge over the BNSF railroad comprised of a prefabricated bridge superstructure with a cast-in-place concrete substructure. This structure concept would allow pedestrian and bicyclists access across the bridge and would connect to the trail on the north and south side of the railroad. Michael Baker's Scope of Work of services included design of the substructure and coordination with vendor(s) for the prefabricated superstructure.

In a coordination meeting with BNSF representative(s) on 5/7/2019, BNSF stated that they would not approve an additional crossing of their right of way without closing the existing at-grade crossing currently used by the Green River Golf Course, citing safety as their primary concern. This affects the stakeholders that need access over the BNSF line, and in turn affects the type of bridge needed to cross it. Green River Golf course utilizes the at-grade crossing for their maintenance vehicles, equivalent to typical HL93 highway trucks. In addition, OCPW needs access for heavy construction loading equivalent to a CAT 657G Wheel Tractor-Scraper. As a result, this requires a new bridge concept and design.

As part of the Bridge Type Selection, different bridge types over the BNSF railway will be analyzed for design efficiency and cost effectiveness. Anticipated superstructure types include precast or steel spliced girders, or a through-girder type bridge. From those, BNSF and RCTC will select the preferred bridge option to move forward into the Type Selection Report and development of the General Plan sheet.

The Type Selection Report will include additional data to the original scoped Report. Preliminary calculations for the bridge superstructure, superstructure bridge layout based on the trail profile, vertical clearance checks and calculations of superstructure loads onto the substructure for coordination with the Geotechnical Engineer will be included. Additional cost estimates for the bridge superstructure elements will also be calculated. The final report will be submitted to RCTC and BSNF for review and approval.

Michael Baker anticipates two (2) rounds of review comments by BNSF, RCTC and County of San Bernardino and will address those in the final Type Selection Report.

Deliverables: Bridge Type Selection Report

Task 2.12 – Bridge Design Calculations – BNSF Vehicular Bridge

The original Scope of Work included design of the bridge substructure, supporting a prefabricated superstructure, for two single span bridges. One bridge is proposed to cross over the BNSF right-of-way and the other bridge is proposed to cross Aliso Creek. With the proposed vehicular bridge now required over the BNSF right-of-way, a prefabricated bridge is no longer feasible at this location. In turn, a complete structural analysis and independent check of the entire bridge structure including the superstructure will be performed.

Bridge Calculations:

The calculations as part of the addition of the bridge superstructure design will utilize in-house structural analysis and design computer programs. Seismic calculations will follow Caltrans current seismic design criteria (and BNSF criteria for the railroad crossing). A bound set of design calculations for the bridge design will be prepared for the additional superstructure design

calculations and will be combined with the substructure design in a complete set in accordance with Caltrans and BNSF requirements. The anticipated superstructure types include precast or steel spliced girders, or a through-girder type bridge.

Independent Design Check:

The revised bridge type requires an independent bridge design check to be performed by a licensed civil engineer experienced in bridge design. The process will be similar to but independent of the initial design process. The independent check includes design calculations, review of bridge design details, review of bridge special provisions, and bridge quantity calculations for the full bridge superstructure and substructure.

Michael Baker will submit the design plans and calculations to BNSF, RCTC as well as County of San Bernardino for review. This BNSF vehicular bridge is within the jurisdiction of the County of San Bernardino. It is anticipated two (2) rounds of review comments will be received from BNSF, RCTC and County of San Bernardino. Michael Baker will address those comments in the final bridge design and calculations.

Deliverables: Additional Calculations and Independent Design Check for Superstructure and Substructure for a Vehicular Bridge

Task 2.13 – Bridge Plans, Specifications and Estimate – BNSF Vehicular Bridge

The bridge plans will be prepared in accordance with Caltrans Design Documents typically used for highway bridge structures. The table below summarizes each of the plan sheets required for the BNSF vehicular bridge and whether the plan sheets require additional design effort, or are new plan sheets, due to inclusion of the required superstructure and larger substructure for the vehicular loading design.

BNSF Bridge Plans		
No. of Sheets	New or Additional work	Description
1	Additional	General Plan
1	Additional	Index to Plans
1	New	Deck Contours
1	Additional	Foundation Plan
2	Additional	Abutment Layout
3	Additional	Abutment Details
1	Additional	Typical Section
2	New	Girder Layout
3	New	Girder Details
1	New	Stay in Place Deck Details
1	New	Drainage Details
3	Additional	Ret Wall Sections/ Details
2	Additional	Approach Details
1	Additional	Miscellaneous Details
21		Total

Additional Caltrans Standard Special Provisions (SSPs) for superstructure elements will be included.

Additional quantity calculations and cost estimates will be prepared for the revised vehicular bridge type, including the superstructure.

Assumptions and Exclusions:

The following assumptions and clarifications were made for this amendment request:

1. No additional alignment revisions beyond those described herein will be required for either the preliminary engineering or final PS&E phases.
2. Based upon previous meetings with BNSF, it is assumed that BNSF will approve the abutment in their right of way. If the abutments cannot be placed within their right of way, a longer bridge will be required, which will have a detrimental impact on the bridge and trail design and would require additional budget.
3. Per review of the IS/MND, BB&K requested that the hydraulic analysis be conducted during the environmental phase instead of the PS&E phase. It is assumed that Task 2.7 from the original contract will be reallocated into Phase 1.
4. There are no anticipated utilities located on the bridge crossing at the BNSF location.
5. Erosion control plans are assumed to not be required. The project specifications will direct the contractor to hydroseed all disturbed slopes and will include the required seed mix.

Task 2.16 – Plan Check Revisions / Approvals / Local Agency Permits

The placement of the bridge over Aliso Canyon will encroach into the adjacent MWD 100-foot easement, Michael Baker would prepare and submit an application package for the encroachment permit from MWD. This task will include two (2) draft and one (1) final application package to MWD. One copy of each application would also be formally submitted to MWD and RCTC. It is assumed that two rounds of review comments will be received from MWD and RCTC.

Michael Baker has briefly discussed this option with MWD however, they must review the design plans to assess the impact to their 108" waterline within their easement. Conceptually, MWD has requested that the abutment be placed as far away from their waterline as possible. If MWD does not allow the abutment within their easement, the bridge length would be shortened to place the abutment into the floodplain, thus requiring Task 1.6 and 2.7. This task will include preparing additional exhibits as necessary to coordinate with MWD. Michael Baker will not begin the bridge design tasks until MWD has formally stated that they will accept the abutment within their easement.

Deliverables: Encroachment Permit from MWD

Task 2.18 – Railroad Permits / License Agreement Coordination

Michael Baker will provide additional coordination with County of San Bernardino in regarding with the future maintenance agreement for the BNSF vehicular bridge, which is located within the jurisdiction boundary of County of San Bernardino. The additional effort includes preparing project exhibits, attending three (3) additional meetings with County of San Bernardino, and coordination with emails and phone calls to secure the maintenance agreement that will be prepared by the County of San Bernardino and RCTC.

Michael Baker will reach out to the CPUC local representative to confirm the requirements to decommission the existing at grade crossing and construct a new bridge over the BNSF tracks. Michael Baker will inquire if CPUC GO-88B applies to our project or if a separate application will need to be filed,

since the existing and proposed crossings are not at the same location. Michael Baker will assist RCTC and coordinate with BNSF to execute the easement and agreement.

Deliverables: Maintenance Agreement Coordination; CPUC and BNSF Coordination

Optional Task:

Task O.1 – Separate Construction Package A and Construction Package B into Individual Bid Packages

As described in task 2.10D, after the final Construction A+B design package has completed the bidding process, if the bids for Part B (BNSF bridge) are not acceptable from a budget standpoint RCTC may decide to only award the Construction Package A (north segment) for construction and will separately bid the Construction Package B (south segment) for future construction. This optional task O.1 is to divide the final PS&E package into two separate construction bid packages: Construction Package A (north segment) and Construction Package B (south segment). The design effort on task O.1 will include:

Construction Package A – Trail Improvement on the north side of the railroad at approximately Sta 29+00:

- Title Sheet - Update to include the north segment of the trail improvement only
- Sheet Index – Update to include the north segment of the trail improvement only
- General/Construction Notes Sheet – Update to include the north segment of the trail improvement only
- Typical Sections Sheets - Update to include the north segment of the trail improvement only
- Horizontal Control sheets - Update to include the north segment of the trail improvement only
- Trail Plan & Profile sheets – Update to include the one (1) new sheet completed as part of Task 2.10D for the trail plan, profile and grading necessary to tie into the existing trail at approximately Station 29+00. **Note: the maintenance truck route from the GRGC maintenance yard to the West Access Road will be part of Construction Package B.**
- Drainage sheets - Update to include the north segment of the trail improvement only
- Construction Details sheets – Update to include the north segment of the trail improvement only
- Signing and Striping sheets – Update to include the north segment of the trail improvement only
- Bridge plan for Aliso Canyon pedestrian bridge – place all bridge plans in Construction Package A
- Renumber and re-cross reference all the sheets if required
- Specifications – Update to include the north segment of the trail improvement only and the Aliso Canyon pedestrian bridge
- Cost Estimate – Update to include the north segment of the trail improvement only and the Aliso Canyon pedestrian bridge

Construction Package B – Trail Improvement on the south side of the railroad and BNSF Vehicular Bridge:

Since the Construction Package B will be a standalone package for separate bidding additional or revised plan sheets will be required as follows:

- Title Sheet –Revise the established plan sheet from the original plan set to prepare ONE (1) new sheet for Construction Package B
- Sheet Index – Revise the established plan sheet from the original plan set to prepare ONE (1) new sheet for new Construction Package B
- General/Construction Notes sheet – Revise the established plan sheet from the original plan set to prepare ONE (1) new sheet for Construction Package B
- Typical Sections Sheets – Revise the established plan sheet from the original plan set to prepare ONE (1) new sheet for Construction Package B

- Horizontal Control sheets - Revise the established plan sheet from the original plan set to prepare ONE (1) new sheet for Construction Package B
- Trail Plan & Profile sheets – Update to include the south segment of the trail improvement only; Revise the sheets and add one (1) new sheet for the trail plan, profile and grading necessary to tie into the location where the trail alignment on Construction Package A terminated at approximately Station 29+00
- Drainage sheets - Update to include the south segment of the trail improvement only
- Construction Details sheets – Update to include the south segment of the trail improvement only
- Signing and Striping sheets – Update to include the south segment of the trail improvement only
- Bridge plans for BNSF Vehicular bridge – place all bridge plans in Construction Package B
- Renumber and re-cross reference all the sheets as required
- Specifications – Recompile the new specification documents to include the south segment of the trail improvement only and the BNSF vehicular bridge
- Cost Estimate – Update to include the south segment of the trail improvement only and the BNSF vehicular bridge

It is assumed that separate permitting for a standalone Construction Package B will not be required as all permits would be obtained for the entire project as part of the original scope.

Deliverables: Construction Package A; Construction Package B

Phase 3 – Bidding and Construction Support Services

Bidding and Construction Support Services were included in the original contract. During the Phase 1 Environmental Document and Preliminary Engineering Services phase, the budget for Phase 3 was reallocated to Phase 1 for additional required effort as described in Budget Reallocation Requests #1, #3, and #5. As a result, there is a need to re-establish a budget for the Construction Support Services.

In this amendment, RCTC agreed that Michal Baker will request the same scope and budget as described on the original contract for Phase 3 for the Bidding and Construction Support Services. In lieu of repeating the same scope of work, which can be referred from the original contract document, the list of sub tasks includes:

Task 3.1 – Pre-Bid and Pre-Construction Meetings

Task 3.2 – Construction Bidding Phase Support

Task 3.3 – Bid Schedule Preparation

Task 3.4 – Addendum Preparation Assistance

Task 3.5 – Field Meetings (8)

Task 3.6 – Field Support Services

Task 3.7 – Shop Drawing Review

Task 3.8 – Plan Revision and Modifications

Task 3.9 – Record Drawings

Exhibit "B"
Riverside County Transportation Commission
Santa Ana River Trail Phase 6 (Green River Golf Course)
Cost Proposal (Amendment #7) - 11/08/20

			Michael Baker																		Sub-Total Michael Baker		Subconsultant (Applied Earthworks)		Subconsultant (Diaz Yourman Associates)		TOTAL HOURS		TOTAL FEE	
Task	Sub-Task	Description	Senior Principal		Senior Project Manager		Structural Engineer		Technical Manager / Environmental Manager		Senior Engineer / Senior Planner		Project Engineer / Landscape Architect		Designer / Planner		Assistant Engineer / Planner		2-Person Survey Crew											
			\$104.09	Avg Raw Rate	\$80.50	Avg Raw Rate	\$80.50	Avg Raw Rate	\$69.65	Avg Raw Rate	\$60.35	Avg Raw Rate	\$52.84	Avg Raw Rate	\$46.08	Avg Raw Rate	\$35.58	Avg Raw Rate	\$84.63	Avg Raw Rate										
			\$46.31	Fringe (44.49%)	\$35.81	Fringe (44.49%)	\$35.81	Fringe (44.49%)	\$30.99	Fringe (44.49%)	\$26.85	Fringe (44.49%)	\$23.51	Fringe (44.49%)	\$20.50	Fringe (44.49%)	\$15.83	Fringe (44.49%)	\$37.65	Fringe (44.49%)										
			\$100.92	OH (96.95%)	\$78.04	OH (96.95%)	\$78.04	OH (96.95%)	\$67.53	OH (96.95%)	\$58.51	OH (96.95%)	\$51.23	OH (96.95%)	\$44.67	OH (96.95%)	\$34.49	OH (96.95%)	\$82.05	OH (96.95%)										
			\$251.32	per hour	\$194.35	per hour	\$194.35	per hour	\$168.17	per hour	\$145.71	per hour	\$127.58	per hour	\$111.25	per hour	\$85.90	per hour	\$204.33	per hour										
Task	Sub-Task	Description	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	Fee	Hours	Fee	Hours	Fee				
PHASE 1 - FINAL ENVIRONMENTAL DOCUMENT AND PRELIMINARY ENGINEERING SERVICES																														
1.2		Project Meetings		\$0	30	\$5,831	0	\$0		\$0	20	\$2,914	0	\$0	0	\$0	0	\$0	0	\$0	50	\$8,745	0	\$0	0	\$0	50	\$8,745		
1.3		Project Management and Coordination	0	\$0	110	\$21,379	0	\$0		\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	110	\$21,379	0	\$0	0	\$0	110	\$21,379		
1.4		Preliminary Geometric Alternatives																												
	A.	Trail Realignment for SAWPA Brine Line	0	\$0	0	\$0	0	\$0	0	\$0	40	\$5,828	0	\$0		\$0	0	\$0	0	\$0	40	\$5,828	0	\$0	0	\$0	40	\$5,828		
	B.	Aliso Canyon Bridge Realignment	0	\$0	12	\$2,332	0	\$0		\$0	50	\$7,285	0	\$0		\$0	32	\$2,749	0	\$0	94	\$12,366	0	\$0	0	\$0	94	\$12,366		
	C.	Lower Aliso Canyon Trail Connection	0	\$0	5	\$972	0	\$0		\$0	30	\$4,371	0	\$0	12	\$1,335	0	\$0	0	\$0	47	\$6,678	0	\$0	0	\$0	47	\$6,678		
1.5		Draft and Final Environmental Document																												
	A.	Trail Realignment for SAWPA Brine Line	0	\$0	8	\$1,555	0	\$0		\$0	5	\$729	0	\$0	30	\$3,338		\$0	0	\$0	43	\$5,621	0	\$0	0	\$0	43	\$5,621		
	B.	Cultural Resources Assessment - Built Environment Resources	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	24	\$1,892	0	\$0	24	\$1,892		
	C.	Aliso Canyon Bridge Realignment	0	\$0	6	\$1,166	0	\$0		\$0	10	\$1,457	0	\$0	20	\$2,225	0	\$0	0	\$0	36	\$4,848	0	\$0	0	\$0	36	\$4,848		
	D.	Lower Aliso Canyon Trail Connection	0	\$0	8	\$1,555	0	\$0		\$0	12	\$1,749	0	\$0	20	\$2,225		\$0	0	\$0	40	\$5,528	0	\$0	0	\$0	40	\$5,528		
	E.	Habitat Assessment & Jurisdictional Delineation	0	\$0	6	\$1,166	0	\$0		\$0	28	\$4,080		\$0	80	\$8,900		\$0	0	\$0	114	\$14,146	0	\$0		\$0	114	\$14,146		
	F.	Joint Project Review Application Processing	0	\$0	4	\$777	0	\$0		\$0	16	\$2,331		\$0	40	\$4,450		\$0	0	\$0	60	\$7,559	0	\$0	0	\$0	60	\$7,559		
	G.	Admin Draft IS/MND - Remove Alternative 2	0	\$0	8	\$1,555	0	\$0		\$0	12	\$1,749		\$0	32	\$3,560		\$0	0	\$0	52	\$6,863					52	\$6,863		
1.6		DBESP (In Lieu of HMMP)	0	\$0		\$0	0	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0		
1.7		Geotechnical Investigation - Scour Analysis	0	\$0		\$0	0	\$0	0	\$0		\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0			20	\$3,931	20	\$3,931		
		Sub-Total	0	\$0	197	\$38,288	0	\$0	0	\$0	223	\$32,493	0	\$0	234	\$26,034	32	\$2,749	0	\$0	686	\$99,563	24	\$1,892	20	\$3,931	730	\$105,386		
		Fee (10%)		\$0		\$3,829		\$0		\$0		\$3,249		\$0		\$2,603		\$275		\$0		\$9,956						\$9,956		
		Total		\$0		\$42,117		\$0		\$0		\$35,742		\$0		\$28,637		\$3,024		\$0		\$109,520						\$115,343		
PHASE 2 - PS&E SERVICES																														
2.1		Project Meetings	0	\$0	16	\$3,110	0	\$0		\$0	16	\$2,331	0	\$0	0	\$0	0	\$0	0	\$0	32	\$5,441	0	\$0	0	\$0	32	\$5,441		
2.2		Project Management and Coordination	0	\$0	240	\$46,645	0	\$0		\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	240	\$46,645	0	\$0	0	\$0	240	\$46,645		
2.3		Topographic Field Survey and Control	0	\$0		\$0	0	\$0	4	\$673	12	\$1,749		\$0	0	\$0	0	\$0	20	\$4,087	36	\$6,508	0	\$0	0	\$0	36	\$6,508		
2.4		Right-of-Way Mapping	0	\$0		\$0	0	\$0	16	\$2,691	50	\$7,285	110	\$14,034	0	\$0	0	\$0	20	\$4,087	196	\$28,097	0	\$0	0	\$0	196	\$28,097		
2.5		Legal Description and Exhibit	0	\$0	0	\$0	0	\$0	16	\$2,691	40	\$5,828	88	\$11,227	0	\$0	0	\$0	0	\$0	144	\$19,746	0		0		144	\$19,746		
2.7		Hydrology and Hydraulics Report - Scour Analysis	0	\$0	10	\$1,944	0	\$0	32	\$5,382	80	\$11,657	0	\$0	110	\$12,238	170	\$14,603	0	\$0	402	\$45,823	0	\$0	0	\$0	402	\$45,823		
2.10		Trail improvement Plans																												
	A.	Extend Project Limits	0	\$0	12	\$2,332	0	\$0	0	\$0	30	\$4,371	50	\$6,379	120	\$13,351		\$0	0	\$0	212	\$26,433	0	\$0	0	\$0	212	\$26,433		
	B.	Green River Golf Course Parking Lot Improvements	0	\$0	32	\$6,219	0	\$0	0	\$0	80	\$11,657	120	\$15,310	250	\$27,814	0	\$0	0	\$0	482	\$61,000	0	\$0	0	\$0	482	\$61,000		
	C.	Lower Aliso Canyon Trail Connection	0	\$0	8	\$1,555	0	\$0	0	\$0	36	\$5,246		\$0	100	\$11,125	0	\$0	0	\$0	144	\$17,926	0	\$0	0	\$0	144	\$17,926		
	D.	Construction A+B Bid Package	0	\$0	24	\$4,664	12	\$2,332	0	\$0	40	\$5,828		\$0	100	\$11,125	0	\$0	0	\$0	176	\$23,951	0	\$0	0	\$0	176	\$23,951		
2.11		Bridge Type Selection Report - BNSF Vehicular Bridge	8	\$2,011	20	\$3,887	30	\$5,831		\$0	90	\$13,114	40	\$5,103	80	\$8,900					268	\$38,846	0	\$0	0	\$0	268	\$38,846		
2.12		Bridge Design Calculations - BNSF Vehicular Bridge	40	\$10,053	40	\$7,774	210	\$40,814	200	\$33,635	100	\$14,571	140	\$17,861	0	\$0					730	\$124,708	0	\$0	0	\$0	730	\$124,708		
2.13		Bridge Plans, Specifications and Estimate - BNSF Vehicular Bridge	10	\$2,513	40	\$7,774	80	\$15,548	100	\$16,817	0	\$0	110	\$14,034	550	\$61,190	0	\$0			890	\$117,877	0	\$0	0	\$0	890	\$117,877		
2.16		Plan Check Revisions / Approvals / Local Agency Permits	0	\$0	8	\$1,555	0	\$0	16	\$2,691	30	\$4,371	0	\$0		\$0	0	\$0	0	\$0	54	\$8,617	0	\$0	0	\$0	54	\$8,617		
2.18		Railroad Permits / License Agreement Coordination	0	\$0	6	\$1,166	0	\$0		\$0		\$0	50	\$6,379		\$0	0	\$0	0	\$0	56	\$7,545			0	\$0	56	\$7,545		
		Sub-Total	58	\$14,577	456	\$88,625	332	\$64,526	384	\$64,578	604	\$88,00,																		

Exhibit "B"
Riverside County Transportation Commission
Santa Ana River Trail Phase 6 (Green River Golf Course)
Cost Proposal (Amendment #7) - 11/08/20

Michael Baker																				Sub-Total Michael Baker	Subconsultant (Applied Earthworks)	Subconsultant (Diaz Yourman Associates)	TOTAL HOURS	TOTAL FEE					
		Senior Principal		Senior Project Manager		Structural Engineer		Technical Manager / Environmental Manager		Senior Engineer / Senior Planner		Project Engineer / Landscape Architect		Designer / Planner		Assistant Engineer / Planner		2-Person Survey Crew											
		\$104.09	Avg Raw Rate	\$80.50	Avg Raw Rate	\$80.50	Avg Raw Rate	\$69.65	Avg Raw Rate	\$60.35	Avg Raw Rate	\$52.84	Avg Raw Rate	\$46.08	Avg Raw Rate	\$35.58	Avg Raw Rate	\$84.63	Avg Raw Rate										
		\$46.31	Fringe (44.49%)	\$35.81	Fringe (44.49%)	\$35.81	Fringe (44.49%)	\$30.99	Fringe (44.49%)	\$26.85	Fringe (44.49%)	\$23.51	Fringe (44.49%)	\$20.50	Fringe (44.49%)	\$15.83	Fringe (44.49%)	\$37.65	Fringe (44.49%)										
		\$100.92	OH (96.95%)	\$78.04	OH (96.95%)	\$78.04	OH (96.95%)	\$67.53	OH (96.95%)	\$58.51	OH (96.95%)	\$51.23	OH (96.95%)	\$44.67	OH (96.95%)	\$34.49	OH (96.95%)	\$82.05	OH (96.95%)										
		\$251.32	per hour	\$194.35	per hour	\$194.35	per hour	\$168.17	per hour	\$145.71	per hour	\$127.58	per hour	\$111.25	per hour	\$85.90	per hour	\$204.33	per hour										
Task	Sub-Task	Description		Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	Fee	Hours	Fee	Hours	Fee				
3.8		Plan Revision and Modifications		0	\$0	1	\$194	4	\$777		\$0	28	\$4,080	60	\$7,655	0	\$0	0	\$0	0	\$0	93	\$12,707	0		93	\$12,707		
3.9		Record Drawings		0	\$0	4	\$777		\$0		\$0		\$0	50	\$6,379		\$0		\$0	0	\$0	54	\$7,157	0	\$0	54	\$7,157		
		Sub-Total		5	\$1,257	45	\$8,746	56	\$10,884	0	\$0	160	\$23,313	198	\$25,261	40	\$4,450	0	\$0	0	\$0	504	\$73,911	0	\$0	25	\$3,125	529	\$77,036
		Fee (10%)			\$126		\$875		\$1,088		\$0		\$2,331		\$2,526		\$445		\$0		\$0		\$7,391					\$7,391	
		Total			\$1,382		\$9,621		\$11,972		\$0		\$25,645		\$27,787		\$4,895		\$0		\$0		\$81,302					\$84,427	
SUB-TOTAL HOURS / FEES				58	\$16,034	653	\$139,604	332	\$70,978	384	\$71,036	827	\$132,551	708	\$99,361	1,544	\$188,955	202	\$19,087	40	\$8,990	4,748	\$827,900	24	\$1,892	20	\$7,056	4,792	\$836,848
Reimbursables																											\$1,000		
TOTAL HOURS / FEE (WITHOUT OPTIONAL TASK)																										4,792	\$837,848		
																							WITH OPTIONAL TASK - O.1:		5,039	\$874,626			

Riverside County Transportation Commission Santa Ana River Trail (SART) Phase 6 Preliminary Engineering, Environmental, and Final PS&E Schedule																											
ID	Task Name	% Complete	Duration	Start	Finish	19 Mar	Qtr 2, 2019 Apr | May | Jun	Qtr 3, 2019 Jul | Aug | Sep	Qtr 4, 2019 Oct | Nov | Dec	Qtr 1, 2020 Jan | Feb | Mar	Qtr 2, 2020 Apr | May | Jun	Qtr 3, 2020 Jul | Aug | Sep	Qtr 4, 2020 Oct | Nov | Dec	Qtr 1, 2021 Jan | Feb | Mar	Qtr 2, 2021 Apr | May | Jun	Qtr 3, 2021 Jul | Aug | Sep	Qtr 4, 2021 Oct | Nov | Dec	Qtr 1, 2022 Jan | Feb | Mar	Qtr 2, 2022 Apr | May | Jun	Qtr 3, 2022 Jul | Aug | Sep	Qtr 4, 2022 Oct | Nov | Dec	Qtr 1, 2023 Jan | Feb | Mar	Qtr 2, 2023 Apr | May | Jun	Qtr 3, 2023 Jul | Aug | Sep	Qtr 4, 2023 Oct | Nov | Dec	Qtr 1, 2024 Jan | Feb | Mar	
1	Preliminary Engineering	7%	295 days	Mon 11/18/19	Fri 1/1/21																						
2	Monthly Meetings	0%	66 days	Thu 9/17/20	Thu 12/17/20																						
3	Monthly Meetings 1	0%	1 day	Thu 9/17/20	Thu 9/17/20																						
4	Monthly Meetings 2	0%	1 day	Thu 10/15/20	Thu 10/15/20																						
5	Monthly Meetings 3	0%	1 day	Thu 11/19/20	Thu 11/19/20																						
6	Monthly Meetings 4	0%	1 day	Thu 12/17/20	Thu 12/17/20																						
7	Project Management and Coordination	0%	65 days	Mon 10/5/20	Fri 1/1/21																						
8	Preliminary Geometric Alternatives	17%	270 days	Mon 11/18/19	Fri 11/27/20																						
9	Trail Realignment for SAWPA Brine Line	100%	15 days	Mon 11/18/19	Fri 12/6/19																						
10	Aliso Canyon Bridge Realignment	0%	20 days	Mon 10/5/20	Fri 10/30/20																						
11	Agency review	0%	20 days	Mon 11/2/20	Fri 11/27/20																						
12	Final Aliso Canyon Bridge Location Set	0%	0 days	Fri 11/27/20	Fri 11/27/20																						
13	Lower Aliso Canyon Trail Connection	0%	15 days	Mon 10/5/20	Fri 10/23/20																						
14	Finalize BNSF Bridge Location	0%	20 days	Mon 10/5/20	Fri 10/30/20																						
15	Geotechnical Investigation – Scour Analysis	0%	15 days	Mon 10/26/20	Fri 11/13/20																						
16	Scour Analysis	0%	20 days	Mon 11/16/20	Fri 12/11/20																						
17	Hydrology and Hydraulics Report	0%	30 days	Mon 11/2/20	Fri 12/11/20																						
18	Environmental Document	63%	676 days	Thu 5/16/19	Thu 12/16/21																						
19	Technical Studies	78%	522 days	Thu 5/16/19	Fri 5/14/21																						
20	Habitat Assessment/MSHCP Analysis/Burrowing Owl Survey	89%	432 days	Thu 5/16/19	Fri 1/8/21																						
21	Focused Burrowing Owl Surveys	100%	77 days	Thu 5/16/19	Fri 8/30/19																						
22	RCA Pre-Application Meeting #1	100%	1 day	Wed 6/12/19	Wed 6/12/19																						
23	USFWS CAGN Coordination Meeting	100%	1 day	Tue 10/8/19	Tue 10/8/19																						
24	Prepare Habitat Assessment/MSHCP Report	100%	112 days	Thu 5/16/19	Fri 10/18/19																						
25	Revise HA/MSHCP Report for SAWPA Alignment Shift	100%	12 days	Mon 12/9/19	Tue 12/24/19																						
26	Parks/RCTC Review and Approval	100%	51 days	Mon 10/21/19	Mon 12/30/19																						
27	Revise Habitat Assessment/MSHCP Report for Aliso Canyon and Lower Aliso Trail Modifications	0%	15 days	Mon 11/30/20	Fri 12/18/20																						
28	RCTC Review and Approval	0%	15 days	Mon 12/21/20	Fri 1/8/21																						
29	Jurisdictional Delineation	82%	432 days	Thu 5/16/19	Fri 1/8/21																						
30	Prepare Jurisdictional Delineation	100%	77 days	Thu 5/16/19	Fri 8/30/19																						
31	Revise Jurisdictional Delineation for Phase 5/Phase 3 Tie-In	100%	15 days	Mon 10/21/19	Fri 11/8/19																						
32	Revise JD for SAWPA Alignment Shift	100%	12 days	Mon 12/9/19	Tue 12/24/19																						
33	Parks/RCTC Review and Approval	100%	36 days	Mon 11/11/19	Mon 12/30/19																						
34	Revise Jurisdictional Delineation for Aliso Canyon and Lower Aliso Trail Modifications	0%	15 days	Mon 11/30/20	Fri 12/18/20																						
35	RCTC Review and Approval	0%	15 days	Mon 12/21/20	Fri 1/8/21																						
36	Cultural/Paleontological Resources Assessment	100%	222 days	Thu 8/1/19	Fri 6/5/20																						
40	Air Quality/GHG/Energy Analysis	100%	30 days	Thu 11/7/19	Wed 12/18/19																						
41	Noise Analysis	100%	30 days	Thu 11/7/19	Wed 12/18/19																						
42	CAGN Spatial Use Surveys	100%	139 days	Tue 2/18/20	Fri 8/28/20																						
43	Conduct CAGN Spatial Use Surveys	100%	91 days	Tue 2/18/20	Tue 6/23/20																						
44	Prepare CAGN Summary Memo	100%	23 days	Wed 6/24/20	Fri 7/24/20																						
45	Parks/RCTC Review and Approval	100%	25 days	Mon 7/27/20	Fri 8/28/20																						
46	MSHCP - DBESP	1%	288 days	Wed 4/8/20	Fri 5/14/21																						
47	RCA Pre-Application Meeting #2	100%	1 day	Wed 4/8/20	Wed 4/8/20																						
48	Prepare DBESP (requires revised Habitat Assessment and JD)	0%	55 days	Mon 11/2/20	Fri 1/15/21																						
49	RCTC Review and Approval	0%	35 days	Mon 1/18/21	Fri 3/5/21																						
50	RCA Review of DBESP	0%	20 days	Mon 3/8/21	Fri 4/2/21																						
51	Revise DBESP	0%	10 days	Mon 4/5/21	Fri 4/16/21																						
52	Final Review/Approval of DBESP	0%	20 days	Mon 4/19/21	Fri 5/14/21																						
53	Preliminary Geotechnical Memorandum	100%	30 days	Wed 4/1/20	Tue 5/12/20																						
54	Prepare Preliminary Geotechnical Memorandum	100%	21 days	Wed 4/1/20	Wed 4/29/20																						
55	RCTC Review and Approval	100%	9 days	Thu 4/30/20	Tue 5/12/20																						
56	Aliso Canyon Hydraulics Analysis	0%	68 days	Mon 11/30/20	Wed 3/3/21																						
57	Prepare Aliso Canyon Hydraulics Analysis	0%	38 days	Mon 11/30/20	Wed 1/20/21																						
58	RCTC Review and Approval	0%	30 days	Thu 1/21/21	Wed 3/3/21																						
59	1st Administrative Draft IS/MND	100%	128 days	Tue 8/13/19	Thu 2/6/20																						
60	Prepare 1st Administrative Draft IS/MND	100%	107 days	Tue 8/13/19	Wed 1/8/20																						
61	RCTC Review	100%	21 days	Thu 1/9/20	Thu 2/6/20																						
62	2nd Administrative Draft IS/MND	42%	351 days	Fri 1/31/20	Fri 6/4/21																						
63	Prepare 2nd Administrative Draft IS/MND	45%	161 days	Fri 1/31/20	Fri 5/21/21																						
64	RCTC Review	0%	10 days	Mon 5/24/21	Fri 6/4/21																						
65	3rd Administrative Draft IS/MND	0%	25 days	Mon 6/7/21	Fri 7/9/21																						
66	Prepare 3rd Administrative Draft IS/MND	0%	15 days	Mon 6/7/21	Fri 6/25/21																						
67	RCTC Review and Approval	0%	10 days	Mon 6/28/21	Fri 7/9/21																						
68	Public Review Draft IS/MND	0%	36 days	Mon 7/12/21	Mon 8/30/21																						
69	Draft IS/MND Public Review Preparation	0%	15 days	Mon 7/12/21	Fri 7/30/21																						
70	Draft IS/MND Public Review	0%	31 edays	Fri 7/30/21	Mon 8/30/21																						
71	Final IS/MND	0%	78 days	Tue 8/31/21	Thu 12/16/21																						

Project: Santa Ana River Trail (SART 2) Through Green River Golf Course
Date: Mon 9/14/20

TaskMilestone

◆

Summary

▼

Project Summary

▼

Meeting

◆

Critical

●

Critical Split

●

Progress

●

Page 1

[illegible]

AGENDA ITEM 6H

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Jillian Guizado, Planning and Programming Manager
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	City of Riverside Funding Request for Third Street Grade Separation Project

WESTERN RIVERSIDE COUNTY PROGRAMS AND PROJECTS COMMITTEE AND STAFF RECOMMENDATION:

This item is for the Commission to:

- 1) Approve programming \$18,000,000 of Congestion Mitigation and Air Quality (CMAQ) funds for the city of Riverside's (City) Third Street Grade Separation project; and
- 2) Approve Agreement No. 20-72-027-00 between the Commission and the City for the programming of \$18,000,000 of CMAQ for either the right of way or construction phase of the Third Street Grade Separation project.

BACKGROUND INFORMATION:

The Commission's 2017 Companion Study to the 2012 Grade Separation Priority Update Study identifies three priority grade separations on critical urban freight corridors: McKinley Road (Corona), Jurupa Road (Jurupa Valley), and Third Street (Riverside). Both the McKinley Road and Jurupa Road grade separations received major funding from Senate Bill 132, passed in conjunction with Senate Bill 1 in 2017. The Third Street at-grade crossing, located between Vine Street and Park Avenue, remains a regional priority to be grade separated and needs funding to advance to construction.

The current Third Street at-grade crossing serves 106 freight trains and 22 passenger rail trains daily, resulting in delays in the supply chain, greenhouse gas emissions, traffic congestion, and public safety hazards and delays. Notably, grade separating this crossing will reduce barriers for pedestrians residing in seven disadvantaged communities that exist within a half-mile. Approximately 230 pedestrians and bicyclists cross this at-grade crossing daily. Emergency responders are delayed an average of 2.5 to 3.5 minutes each time they attempt to respond to calls on the other side of the railroad tracks.

In April 2017, the Riverside City Council approved Third Street as the City's top priority grade separation project. Since then, the City has advanced the project through the environmental phase using Transportation Uniform Mitigation Fee (TUMF) Zone funds with National

Environmental Policy Act clearance anticipated in February 2021. The City is now ready to proceed with final design and right of way acquisition.

DISCUSSION:

The project delivery schedule anticipates completing final design and right of way acquisition by December 2022. Construction is anticipated to take 18 months starting July 2023 and ending in December 2024. The total project cost is \$55.5 million, and the project has a \$34 million funding gap.

In March 2020, the City came to staff requesting financial assistance to deliver this high priority grade separation project. While CMAQ funds are an ideal fund source for grade separation projects as they both reduce congestion and improve air quality, federal formula funds should be programmed judiciously. To close the project's funding gap and avoid the need to use CMAQ funds on the right of way phase, the City submitted an application to the California Transportation Commission (CTC) on August 3, 2020 for Trade Corridor Enhancement Program (TCEP) funds from Senate Bill 1. The outcome of that grant application is anticipated to be announced on November 12, 2020.

In November 2020, the City submitted a letter (Attachment 2) to the Commission regarding its pursuit of TCEP funding and requested the programming of CMAQ funds. If the CTC does not grant TCEP funding to the City, staff recommends that \$18 million of CMAQ funds be allocated to the project and programmed to advance the project through the right of way phase. Additionally, staff recommends approval of an agreement between the Commission and the City for the programming of the CMAQ funds for either the right of way or construction phase of the Third Street Grade Separation project.

If the CTC does grant TCEP funding to the City, staff recommends the CMAQ funds be used in the construction phase. The City's intent, regardless of whether the project receives TCEP funding in the current funding cycle, is to pursue TCEP funding for construction in the next funding cycle, anticipated to be in 2022. If the City is successful obtaining other fund sources for the construction phase, the CMAQ funds will be reduced or eliminated commensurately.

There is no financial impact to the Commission for this item as CMAQ funds are reimbursed directly through Caltrans.

Attachments:

- 1) Project Location Map
- 2) November 10, 2020 Letter from City of Riverside

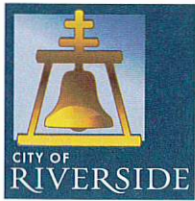
*Approved by the Western Riverside County Programs and Projects Committee on
November 23, 2020*

In Favor: 9 Abstain: 0 No: 0

Third Street Grade Separation

PROJECT LOCATION MAP





Public Works
Department

City of Arts & Innovation

November 10, 2020

Ms. Jillian Guizado
Planning and Programming Manager
Riverside County Transportation Commission
4080 Lemon Street, 3rd Floor
Riverside, CA 92501

Subject: Third Street Grade Separation Project, CMAQ Funds Programming

Dear Ms. Guizado,

In April 2017, the City Council approved and designated the Third Street crossing at the Burlington Northern Santa Fe (BNSF) as the top priority grade separation in the City. The crossing serves 106 freight and 22 passenger trains daily, resulting in four and one-half hours of vehicle delays and high levels of pollutants due to excessive vehicle idling. The extreme delays impact motorists, pedestrians, bicyclists, and commercial trucking operations impacting the quality of life of local residents and businesses. Further, localized emissions and pollutants carried inland to the Riverside air basin from coastal communities, contribute to severe air quality concerns for communities near this at-grade crossing. Notably, air quality at the Third Street crossing measured in Ozone concentration is worse than 94.7% of Californian communities, with the overall pollutant burden ranked in the 99th percentile statewide.

The estimated total project cost for the Third Street grade separation is \$55.5 million. Currently, the project has a \$34 million funding shortfall. To close the funding gap the City is requesting RCTC to program \$18 million in Congestion Mitigation and Air Quality (CMAQ) funding to be utilized towards the right-of-way phase and/or the construction phase of the project, as explained below.

On August 3, 2020, the City submitted a \$16.1 million Trade Corridor Enhancement Program (TCEP) grant application to the California Transportation Commission to reduce the funding gap for the right-of-way phase of the project. The TCEP grant application results are due to be published on November 12, 2020.

If the City's TCEP grant application is not successful, the allocation of the CMAQ funds will enable the City to complete the right-of-way phase of the project and make the project shovel ready, thereby significantly improving the City's chances of obtaining future grant funding for the construction phase of the project.

If the City's TCEP grant application is successful, the CMAQ funds can be used for the construction phase of the project. The City's intent, regardless of whether the project receives TCEP funding in the current funding cycle, is to pursue TCEP funding for construction in the next funding cycle, anticipated to be in 2022. If the City is successful in obtaining other funding sources for the construction phase, the CMAQ funds will be reduced or eliminated commensurately.

The Project Approval and Environmental Documents (PA&ED) phase of the project began in January 2019 and is expected to be complete by February 2021. The City anticipates completing the Plans, Specifications, and Estimates (PS&E) phase and the right-of-way phase of the project by December 2022. Construction is anticipated to begin in July 2023, and last approximately 18-months.

Thank you for your consideration. If you have any questions please contact me at 951-826-5515.

Sincerely,



Farshid Mohammadi, Ph.D., P.E.
Engineering Manager

AGENDA ITEM 7

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Budget and Implementation Committee David Knudsen, Legislative Affairs Manager
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	State and Federal Legislative Update

BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:

This item is for the Commission to:

- 1) Adopt the Commission's 2021 State and Federal Legislative Platform; and
- 2) Receive and file the state and federal update.

BACKGROUND INFORMATION:

The Commission annually adopts a legislative platform that serves as the framework for policy positions the Commission will take on various pieces of legislation, administrative policies, and regulations. The platform addresses broad themes that are critical in both Sacramento and Washington, D.C. These platform points allow staff, Commissioners, and the Commission's lobbyists to communicate in a timely, effective manner with state and federal agencies as issues arise.

DISCUSSION:

2021 State and Federal Legislative Platform

While the proposed 2021 State and Federal Legislative Platform builds on previously adopted Commission platforms, the proposed platform was revised to acknowledge the policy changes in discussion at the state and federal level. In particular, the 2021 draft platform reaffirms local planning and project control, supports multimodal transportation, and ensures that rural, low-income, and disadvantaged communities in Riverside County benefit from equity-based transportation planning and implementation policies. Other points have been adjusted to reflect policy issues that have arisen recently and topics anticipated to be on the horizon in 2021.

The proposed 2021 State and Federal Platform is attached, with track changes, to highlight the changes from the adopted 2020 version.

Legislative Update

Federal

It is anticipated that the new Congress will work toward reauthorizing surface transportation programs in 2021. In the House, it is plausible that the surface transportation program language from the INVEST Act will serve as a starting point for their work. The INVEST Act passed out of the House just this summer as part of HR 2, the Moving Forward Act. The Chairman of the House Committee on Transportation and Infrastructure Representative, Peter DeFazio (D-OR), indicated in November that he is ready to propose an infrastructure bill in 2021. The bill will include investments to help large metro areas deal with unreliable transit service and jam-packed highways and rural communities with poor bridge conditions and deteriorating roads. His bill will also focus on a national rail network and turning the transportation sector into “one that is clean, efficient, reliable, and resilient to extreme weather events.”

In the Senate, there are several committees involved in the reauthorization process. The Senate Environment and Public Works Committee passed the highway portion of a reauthorization bill in July of 2019. The other Senate Committees involved, the Banking Committee and Commerce Committee, have not yet taken action. Therefore, it is expected that the Senate will also work on reauthorization legislation. Still, the timing is uncertain and may be impacted by the results of the two Senate run-off races in Georgia on January 5, 2021.

State

The Legislature convenes a new two-year session on December 7, 2020. Members will immediately have to deal with the ongoing budget deficit projected in June to be \$54.3 billion. The State’s 2020/21 balanced budget was passed and signed utilizing budget cuts, deferrals, and loans, although transportation funding stayed mostly intact. The Newsom administration and the Legislature had hoped that some cuts would be restored with funding assistance from Congress. By October 15, 2020, however, federal funding relief had not materialized.

The Newsom administration will be working to finalize climate action strategies that are intended to deliver climate action policy and one hundred percent zero-emission new vehicle sales by the year 2035 as described in Executive Orders N-19-19 and N-79-20, respectively. For many of the issues outlined in these orders, the Legislature will have to amend or implement new statutes. Combined with Caltrans’ California Transportation Plan 2050, which establishes an aspirational vision that articulates strategic goals, policies, and recommendations to improve multimodal mobility and accessibility while reducing greenhouse gas emissions, the Legislature will have numerous resources to develop new transportation legislation in the new session.

While the budget has been partially offset by a surprisingly strong state tax revenues picture that has recently emerged with collections this fall running as much as \$8.7 billion higher than projected, most legislative proposals will be measured against the budget deficit. The Legislature

will have a clearer picture of the State's economy and budget when the Governor submits his budget proposal in January 2021.

Competitive Grant Funding Update

After a small delay in the announcement, staff at the California Transportation Commission (CTC) released their statewide award recommendations on November 16, 2020 for the Local Partnership Program-Competitive (LPP-C), Trade Corridor Enhancement Program (TCEP), and Solutions for Congested Corridors Program (SCCP) competitive grant programs funded by SB 1 gas tax revenue. RCTC's 71/91 Interchange Improvement Project, submitted in partnership with Caltrans, was recommended for \$58.1 million from the TCEP. The interchange improvement is part of Measure A, which provides partial funding for the project. The investment of these funds, along with funding from the State Transportation Improvement Program, will facilitate construction of the \$121 million interchange project.

Two additional projects in Riverside County were also recommended for grant awards including:

- McKinley Avenue Railroad/Street Grade Separation Project, Corona: \$10.3 million (TCEP)
- Limonite Avenue Gap Closure Project, Eastvale: \$9.4 million (LPP-C)

The City of Corona and the City of Eastvale are the sponsors of the McKinley Street and Limonite Avenue projects.

CTC is also recommending that the San Bernardino County Transportation Authority (SBCTA) receive \$118 million for its Interstate 15 Corridor Project, which will cross the San Bernardino/Riverside County line to connect with RCTC's 15 Express Lanes at Cantu-Galleano Ranch Road. RCTC is working with SBCTA on this project to provide a seamless travel experience for express lanes customers.

The CTC will vote on the award recommendations totaling \$77.8 million for Riverside County on December 2 and 3.

Attachments:

- 1) Proposed 2021 State and Federal Legislative Platform (redline)
- 2) Proposed 2021 State and Federal Legislative Platform (clean)

Approved by the Budget and Implementation Committee on November 23, 2020

In Favor: 11 Abstain: 0 No: 0



OBJECTIVE: The 2021 State and Federal Legislative Platform serves as the framework that will guide RCTC's Advocate advocacy efforts for state and federal policy and funding decisions that enable Riverside County Transportation Commission (RCTC) to: implement Measure A, the Regional Transportation Plan (RTP), and adopted plans and programs; comply with state and federal requirements; and provide greater mobility, improved quality of life, operational excellence, and economic vitality in Riverside County.

RCTC's State and Federal Legislative Platform offers positions on key policy issues which are likely to be the focus in the next legislative and congressional sessions.

Equity and Fairness

- Funding should be distributed equitably to Riverside County.
- Governance structures should give equitable voting and decision-making authority to Riverside County.
- Policies should be implemented recognizing regional variance by distinguishing recognize high-growth regions for their impact on the economy, ~~and~~ environment, and should be dynamic in order to address future population growth looking forward.
- Engage in policy discussions regarding the way public outreach and public meetings are conducted by public agencies.
- Ensure that rural, low income, and disadvantaged communities in Riverside County benefit from equity-based transportation planning and implementation policies.

Regional Control

- Project selection and planning authority for state/federal funds should be as local as possible, preferably in the hands of the Commission.
- State/federal rulemakings, administrative processes, program guidelines, and policy development activities should include meaningful collaboration from regional transportation agencies.
- Oppose efforts by non-transportation interests to assert control over transportation funding.
- Policies should be sensitive to each region's unique needs and avoid "one size fits all" assumptions, over-reliance on one mode of transportation, especially regarding the balance among highways, transit, rail, and freight; and lack of distinction between and urban, suburban, and rural needs.
- State/federal policies should align authority to select projects, manage performance, and should recognize implement programs with state/federal mandates and responsibilities placed upon regional and local governments.

Protect Our Authority and Revenue

- Existing statutory authorities for the Commission should be preserved and protected.
- Oppose efforts to infringe on the Commission's discretion in collecting and administering its revenue sources including, but not limited to: Measure A, tolls, and TUMF.
- Oppose efforts to place mandates on agencies which would drive up operating costs and thereby reduce the amount of funds available to deliver mobility improvements which could nullify RCTC priorities.
- Oppose efforts to remove or reduce tax exemption on municipal bond interest to avoid increased costs to finance projects.

- [Support efforts to reinstate the ability to issue tax-exempt refunding of municipal bonds.](#)
- Oppose legislation that restructures or interferes with governance of the Commission or other local and regional transportation agencies without the support and consent of the entity affected.
- [Oppose legislation that amends procurement law in a manner that increases the Commission's exposure to litigation, costs, decreased private sector competition, conflicts of interest, or deviation from best practices.](#)
- Support legislation that facilitates collection and remittance of sales taxes on e-commerce.
- Support efforts to preserve, stabilize, [leverage](#) and/or increase funding for transportation.
- Ensure the Commission ~~is positioned to receive~~ maximum sales tax collections resulting from ~~any state effort to implement~~ [the Wayfair Supreme Court Decision](#) relative to state sales taxes on internet sales or any other change in policy.

Innovation

- Support the availability of project delivery tools such as design-build, construction manager/general contractor, and public-private partnerships to the Commission, the State, federal agencies, and other infrastructure agencies. Oppose efforts to add barriers to effective implementation of such tools.
- [Support implementation and expansion of U.S. Department of Transportation initiatives to expedite and advance innovative transportation policies. Support implementation and expansion of U.S. Department of Transportation's "Every Day Counts" initiative, the Build America Bureau, and other efforts to expedite and advance innovation in transportation.](#)

Project Delivery Streamlining

- Support all efforts to reduce project delivery timelines while maintaining important environmental protections.
- Support reciprocity of the California Environmental Quality Act (CEQA) for the National Environmental Protection Act (NEPA).
- Support removing the statutory sunset on the NEPA Assignment program California participates in with the Federal Highway Administration which continues to benefit Commission projects.
- Support [implementation the continuation and enhancement](#) of the Fixing America's Surface Transportation Act (FAST Act) reforms to accelerate project delivery [in future surface transportation legislation](#) including, but not limited to, the creation of a single NEPA document for all federal agencies; NEPA reciprocity; expediting and improving the federal permitting review process; and narrowing concurrence requirements.
- Engage with the California Department of Transportation (Caltrans) and United States Department of Transportation to allow the State and the Commission to participate in the NEPA reciprocity pilot program.
- Support further efforts to streamline the federal environmental project approval processes and provide flexibility to meet planning requirements due to changing circumstances.
- Support creation of a low-interest loan program to support habitat conservation plans that mitigate the impacts of transportation infrastructure and make project approvals more efficient.
- Support efforts to modernize the CEQA, including but not limited to:
 - Reduce the Commission's exposure to litigation;
 - Increase accountability and disclosure for plaintiffs in CEQA cases;
 - Limit courts' ability to invalidate an entire CEQA document when a writ of mandate can resolve discreet issues;
 - Exempt illegal actions from CEQA review; and

- Prohibit “document dumping”.

Accountability

- Revenue derived from transportation sources should be spent exclusively on [planning, development, and implementation of](#) transportation projects. Support measures to strengthen the relationship between transportation revenue and expenditures; oppose measures that weaken them.
- Support efforts to ensure that all projects in a voter-approved tax measure are delivered to the public.
- Encourage the adoption of on time, balanced state budgets, and federal appropriations and authorizations [legislation](#) to ensure transportation projects are delivered without delay or costly stoppages, and that adequate planning for future projects can take place.
- Promote policies that ensure state and federal agencies [have adequate funding in order to ~~are~~ be](#) responsive and accountable to Commission concerns when working on Commission projects.
- Oppose efforts by non-elected, regulatory bodies to dilute, reduce, or withhold transportation funds.
- Support maximum transparency by funding agencies in revealing scoring [and evaluation](#) of funding requests.

Alignment of Responsibilities

- Support strong collaborative partnerships with state and federal agencies.
- Support policies that reflect and recognize self-help counties’ [supermajority](#) funding contribution to transportation projects in California. Oppose policies that give outsized weight to minority funding partners.
- Advocate that [eCap](#)-and-[tI](#) trade revenues be expended in a manner that enables regions to meet greenhouse gas reduction goals in SB 375, AB 32, and SB 32.
- Support policies that provide decision-making authority and flexibility to agencies bearing financial risk for projects. Oppose policies that place unfunded mandates and other undue burdens and restrictions on agencies that bear financial risk for projects.
- Support efforts by the state and federal governments to improve maintenance and operations of the state highway and interstate systems. Oppose efforts to realign maintenance and operations costs and responsibilities to local or regional agencies.
- Oppose efforts by the state legislature to deflect responsibility for voting on revenue for statewide transportation to local voters.

Alternatives to Driving

Ridesharing

- Support incentives to employers that enhance or create transit reimbursement or ridesharing programs.
- Oppose new mandates on employers or transportation agencies that would result in disruption of the Commission’s ridesharing program.
- Support programs and policies that invest in and foster new technologies that promote ridesharing, traffic information, and commuter assistance.
- Support regional cooperation toward establishing transportation data standards and technological integrations.

Active Transportation

- Support maximum regional control of project selection for the funding of Active Transportation projects.

Transit and Rail

- Support incentives for transit agencies that utilize alternative fuels.
- Support inclusion and prioritization of Coachella Valley-San Geronimo Pass Rail service in the California State Rail Plan and other state planning and funding efforts.
- Support legislation to better enable the Coachella Valley-San Geronimo Pass Rail service to become part of California's intercity rail network, such as legislation to allow intercity rail joint powers authorities to expand their service areas.
- Advocate for expeditious ~~and certain~~ reviews and approvals for greenhouse-gas-reducing rail and transit projects.
- ~~Support increases in funding for Capital Improvement Grants for new transit service (New and Small Starts 5309 program) in order to create funding capacity for future rail expansion projects and bus rapid transit service in Riverside County.~~
- Support efforts to provide an equitable share of funding to ~~West~~ Coast intercity rail systems as compared to the Northeast Corridor.
- Support Metrolink's policy and funding needs with regard to implementation of positive train control and other rail safety items.
- Support Metrolink's SCORE implementation and encourage early SCORE investments in Riverside County.
- Support efforts to prioritize high-speed rail funding for connectivity improvements to existing transit systems and infrastructure in California's urban areas. In particular, support all efforts to ensure that funding is provided as soon as possible to projects included in the Memorandum of Understanding (MOU) between the California High Speed Rail Authority (CHSRA), the Southern California Association of Governments (SCAG), and the Commission.
- Ensure that the Commission's rights and interests in passenger rail in Southern California are properly respected in state, federal, and regional plans and policies.
- Support all transit operators in Riverside County with legislative concerns impacting the operators' funding and operations.
- Support efforts to provide for streamlined project delivery for transit projects in Riverside County that fulfill the goals of AB 32 and SB 375, as well as other state and federal air quality mandates and mobility performance measures.
- Support integration of public transportation systems in southern California.
- Support additional funding for specialized transit programs within state and federal programs.
- Support funding for vanpool and micro-transit programs, as well as efforts to classify these programs as transit operations/transit operators within state and federal programs.
- Support efforts to provide flexibility of funding between capital and operating budgets from state/federal programs for transit agencies.
- Oppose additional zero-emission bus transit ~~legislation or regulations~~ unfunded mandates that would negatively impact the operating budgets of transit agencies.
- Advocate for additional and more flexible state funding sources from the Cap-~~and~~-Trade Program.
- Support efforts to reevaluate transit performance measures in state and federal law.

Teleworking/Remote Working

- [Engage in policy discussions that utilize teleworking as a method to reduce traffic congestion and improve local economic and public health by permanently increasing the number of Riverside County residents who telecommute or work remotely.](#)

Tolling and Managed Lanes

- Support legislation that enhances the full and accurate capture of toll revenues, ~~in order to~~ protect the Commission's debt and congestion management obligations.
- Support legislation that authorizes toll agencies to [pilot or](#) deploy new technology to improve toll operations and mobility.
- Engage in legislation regarding privacy laws to ensure an appropriate balance between customer privacy, public safety, financial obligation, and practical operations is reasonably met.
- ~~Oppose legislation significantly altering increasing~~ the type and/or number of vehicles subject to free or reduced toll rates, ~~in order to~~ protect the Commission's debt and congestion management obligations, and to reduce operational costs and complexity.
- [Engage in policy discussions that may involve legislation or regulatory efforts that add statutory barriers to expanding the use or expansion of tolling.](#)
- [Oppose policies that would dictate, limit use of, or create onerous requirements for utilizing surplus toll revenue.](#)
- Engage in legislation and monitor administrative policies relating to interoperability of tolled facilities statewide and nationally, in order to ensure technical feasibility, efficient and effective operations, cost reasonableness, and customer satisfaction.
- [Support increased enforcement of managed lanes for improved travel time reliability and effective operation of express bus service.](#)
- [Support policies that support the role of pricing and managed lanes as an integral part of multi-modal corridor mobility and achieving environmental goals.](#)
- [Support initiatives and research that demonstrate air quality, VMT, and economic benefits of toll and managed lanes.](#)
- [Support additional Transportation Infrastructure Financing and Innovation Act \(TIFIA\) program flexibilities.](#)

Goods Movement

- Policies should recognize the impact of goods movement from the Ports of Los Angeles and Long Beach and the U.S.-Mexico border on Riverside County.
- Support Congressional action to continue dedicated funding for goods movement projects, inasmuch as the funding source:
 - Has a nexus to the user;
 - Does not reduce funding to existing highway and transit programs;
 - Provides funding to California, and Southern California in particular, commensurate with this region and state's significance to interstate goods movement; and
 - Can be spent on grade separation projects.
- Provide input to the National Freight Advisory Committee and California State Freight Advisory Committee.
- Advocate for accurate representation of Riverside County in the Primary Freight Network or other national or statewide freight route designations.
- [Advocate for freight funding from state and federal sources to be distributed based on a bottoms-up regional consensus, in consultation with state and federal freight plans.](#)

- [Oppose increasing the capacity or intensity of freight movement in and near Riverside County without commensurate mitigation of impacts.](#)
- [Support legislation to ensure that the Commission is eligible to seek federal goods movement and freight program discretionary grant funding.](#)
- [Oppose policies that restrict the ability to deliver goods movement enhancements due to application of SB 743.](#)

Environment

- Support a greater share of state greenhouse gas (GHG) reduction funds toward transportation investments to address the transportation sector's share of GHG emissions.
- Ensure criteria for defining disadvantaged communities and environmental justice areas of concern accurately represent Riverside County and enable the region to compete for funding.
- [Support the simplification of SB 743 VMT modeling and analysis for capacity increasing highway projects.](#)
- [Support efforts that allow transportation agencies to receive retroactive credit for VMT reducing projects that have been recently delivered or are planned in their delivery plans.](#)
- [Support efforts or initiatives that limit the liability of transportation projects for long-term conservation or mitigation.](#)
- [Support efforts to increase the number of highway related improvements that qualify for Categorical Exclusions and Exemptions while remaining sensitive to environmental impacts.](#)
- [Support efforts or initiatives that expedite the approval of Habitat Conservation Plans or Special Area Management Plans for transportation projects.](#)
- ~~Oppose efforts to place new environmental criteria (such as GHG reduction or vehicle miles traveled reduction) on transportation projects and programs without commensurate funding for alternatives or mitigations.~~
- Oppose legislation to authorize a multicounty revenue measure for environmental programs if the measure is not required to: (1) ~~achieve a 2/3rds vote of the Riverside County electorate,~~ (2) provide equitable funding to Riverside County, and ~~(3-2)~~ be developed through formal consultation with the Commission before and after passage, [and \(3\) involve the Commission in expenditure of funds within Riverside County related to transportation projects, programs, and services;](#) or if such a measure would negatively impact the Commission's ability to achieve voter approval of local transportation revenue.

Projects

- Support programs and policies that advantage transportation projects in Riverside County, including, but not limited to:
 - Measure A-funded projects
 - Grade separations
 - Transit capital projects and operations by regional and municipal transit agencies
 - Commuter rail capital projects and operations
 - Intercity Rail Service to the Coachella Valley and San Geronio Pass
 - Local streets and road projects sponsored by the county and municipalities
 - Active transportation projects
 - Expansion and rehabilitation of the state highway system
 - Interchanges
 - Safety enhancements

- Mitigation of the impacts of goods movement
- Connectivity to high-speed rail
- Connectivity to commercial airports
- Tolled express lanes, tolled highways, and related infrastructure and technology
- Projects included in the Traffic Relief Plan adopted in May 2020
- Technology projects that manage freeway operations
- Oppose policies that inhibit the efficient, timely delivery of such projects.
- Support implementation of projects in other counties that are contained in the Southern California Association of Governments RTP/Sustainable Communities Strategy when requested by other counties and not in conflict with the Commission's interests.

Funding

- Support continued testing and analysis of California's road charge pilot program as a potential replacement of the state motor fuels excise tax as the primary funding mechanism for transportation and ensure that both urban, suburban, and rural communities are treated in an equitable manner.
- Encourage the federal government to authorize a program to test and analyze a pilot program to explore potential replacement mechanisms for the federal gasoline excise tax.
- Support all efforts to maintain, at the very least, level state/federal funding for transportation programs.
- Support re-dedication of California truck weight fees to transportation accounts.
- Monitor legislation relating to tax collection for impacts on Measure A revenues or administration fees.
- Support maximizing Commission flexibility and discretion over funding decisions.
- Funding sources should be discretionary and distributed by population share to facilitate expeditious project delivery and expenditure of funds.
- Support maintaining the legislative intent behind Senate Bill 1 (Statutes 2017) and, historic base program funding, including, but not limited to by:
 - Opposing efforts to tie distribution of transportation funding to ancillary policy matters, such as housing.
 - Supporting efforts to adjust formula allocations to maximize funding decisions being made as locally as possible.
 - Ensuring Program guidelines should be are as broad as possible with respect to mode, to the extent appropriate while adhering to legislative intent.

Regional Partnerships

- Collaborate with regional transportation agencies to impact transportation funding and regulatory policies to bring equity and fairness to the Inland Empire region.
- Collaborate with public and private sector stakeholders on policy and funding matters that enhance economic development and quality of life in the Inland Empire region.
- Engage in legislative efforts impacting regional transportation agencies, particularly when the efforts have a nexus to the Commission.

OBJECTIVE: The 2021 State and Federal Legislative Platform serves as the framework that will guide RCTC's advocacy efforts for state and federal policy and funding decisions that enable Riverside County Transportation Commission (RCTC) to: implement Measure A, the Regional Transportation Plan (RTP), and adopted plans and programs; comply with state and federal requirements; and provide greater mobility, improved quality of life, operational excellence, and economic vitality in Riverside County.

RCTC's State and Federal Legislative Platform offers positions on key policy issues which are likely to be the focus in the next legislative and congressional sessions.

Equity and Fairness

- Funding should be distributed equitably to Riverside County.
- Governance structures should give equitable voting and decision-making authority to Riverside County.
- Policies should be implemented recognizing regional variance by distinguishing high-growth regions for their impact on the economy, environment, and should be dynamic in order to address future population growth..
- Engage in policy discussions regarding the way public outreach and public meetings are conducted by public agencies.

Ensure that rural, low income, and disadvantaged communities in Riverside County benefit from equity-based transportation planning and implementation policies.

Regional Control

- Project selection and planning authority for state/federal funds should be as local as possible, preferably in the hands of the Commission.
- State/federal rulemakings, administrative processes, program guidelines, and policy development activities should include meaningful collaboration from regional transportation agencies.
- Oppose efforts by non-transportation interests to assert control over transportation funding.
- Policies should be sensitive to each region's unique needs and avoid "one size fits all" assumptions, over-reliance on one mode of transportation, and lack of distinction between urban, suburban, and rural needs.
- State/federal policies should align authority to select projects, manage performance, and should recognize state/federal mandates and responsibilities placed upon regional and local governments.

Protect Our Authority and Revenue

- Existing statutory authorities for the Commission should be preserved and protected.
- Oppose efforts to infringe on the Commission's discretion in collecting and administering its revenue sources including, but not limited to: Measure A, tolls, and TUMF.
- Oppose efforts to place mandates on agencies which would drive up operating costs and thereby reduce the amount of funds available to deliver mobility improvements which could nullify RCTC priorities.
- Oppose efforts to remove or reduce tax exemption on municipal bond interest to avoid increased costs to finance projects.
- Support efforts to reinstate the ability to issue tax-exempt refunding of municipal bonds.

- Oppose legislation that restructures or interferes with governance of the Commission or other local and regional transportation agencies without the support and consent of the entity affected.
- Oppose legislation that amends procurement law in a manner that increases the Commission's exposure to litigation, costs, decreased private sector competition, conflicts of interest, or deviation from best practices.
- Support legislation that facilitates collection and remittance of sales taxes on e-commerce.
- Support efforts to preserve, stabilize, leverage and/or increase funding for transportation.
- Ensure the Commission receives maximum sales tax collections resulting from implementation the *Wayfair* Supreme Court Decision relative to state sales taxes on internet sales or any other change in policy.

Innovation

- Support the availability of project delivery tools such as design-build, construction manager/general contractor, and public-private partnerships to the Commission, the State, federal agencies, and other infrastructure agencies. Oppose efforts to add barriers to effective implementation of such tools.

Support implementation and expansion of U.S. Department of Transportation initiatives to expedite and advance innovative transportation policies. .

Project Delivery Streamlining

- Support all efforts to reduce project delivery timelines while maintaining important environmental protections.
- Support reciprocity of the California Environmental Quality Act (CEQA) for the National Environmental Protection Act (NEPA).
- Support removing the statutory sunset on the NEPA Assignment program California participates in with the Federal Highway Administration which continues to benefit Commission projects.
- Support the continuation and enhancement of the Fixing America's Surface Transportation Act (FAST Act) reforms to accelerate project delivery in future surface transportation legislation including, but not limited to, the creation of a single NEPA document for all federal agencies; NEPA reciprocity; expediting and improving the federal permitting review process; and narrowing concurrence requirements.
- Engage with the California Department of Transportation (Caltrans) and United States Department of Transportation to allow the State and the Commission to participate in the NEPA reciprocity pilot program.
- Support further efforts to streamline the federal environmental project approval processes and provide flexibility to meet planning requirements due to changing circumstances.
- Support creation of a low-interest loan program to support habitat conservation plans that mitigate the impacts of transportation infrastructure and make project approvals more efficient.
- Support efforts to modernize the CEQA, including but not limited to:
 - Reduce the Commission's exposure to litigation;
 - Increase accountability and disclosure for plaintiffs in CEQA cases;
 - Limit courts' ability to invalidate an entire CEQA document when a writ of mandate can resolve discreet issues;
 - Exempt illegal actions from CEQA review; and
 - Prohibit "document dumping".

Accountability

- Revenue derived from transportation sources should be spent exclusively on planning, development, and implementation of transportation projects. Support measures to strengthen the relationship between transportation revenue and expenditures; oppose measures that weaken them.
- Support efforts to ensure that all projects in a voter-approved tax measure are delivered to the public.
- Encourage the adoption of on time, balanced state budgets, and federal appropriation and authorization legislation to ensure transportation projects are delivered without delay or costly stoppages, and that adequate planning for future projects can take place.
- Promote policies that ensure state and federal agencies have adequate funding in order to be responsive and accountable to Commission concerns when working on Commission projects.
- Oppose efforts by non-elected, regulatory bodies to dilute, reduce, or withhold transportation funds.
- Support maximum transparency by funding agencies in revealing scoring and evaluation of funding requests.

Alignment of Responsibilities

- Support strong collaborative partnerships with state and federal agencies.
- Support policies that reflect and recognize self-help counties' funding contribution to transportation projects in California. Oppose policies that give outsized weight to minority funding partners.
- Advocate that Cap-and-Trade revenues be expended in a manner that enables regions to meet greenhouse gas reduction goals in SB 375, AB 32, and SB 32.
- Support policies that provide decision-making authority and flexibility to agencies bearing financial risk for projects. Oppose policies that place unfunded mandates and other undue burdens and restrictions on agencies that bear financial risk for projects.
- Support efforts by the state and federal governments to improve maintenance and operations of the state highway and interstate systems. Oppose efforts to realign maintenance and operations costs and responsibilities to local or regional agencies.
- Oppose efforts by the state legislature to deflect responsibility for voting on revenue for statewide transportation to local voters.

Alternatives to Driving

Ridesharing

- Support incentives to employers that enhance or create transit reimbursement or ridesharing programs.
- Oppose new mandates on employers or transportation agencies that would result in disruption of the Commission's ridesharing program.
- Support programs and policies that invest in and foster new technologies that promote ridesharing, traffic information, and commuter assistance.
- Support regional cooperation toward establishing transportation data standards and technological integrations.

Active Transportation

- Support maximum regional control of project selection for funding of active transportation projects.

Transit and Rail

- Support incentives for transit agencies that utilize alternative fuels.
- Support inclusion and prioritization of Coachella Valley-San Geronimo Pass Rail service in the California State Rail Plan and other state planning and funding efforts.
- Support legislation to better enable the Coachella Valley-San Geronimo Pass Rail service to become part of California's intercity rail network, such as legislation to allow intercity rail joint powers authorities to expand their service areas.
- Advocate for expeditious reviews and approvals for greenhouse-gas-reducing rail and transit projects.
- Support efforts to provide an equitable share of funding to West Coast intercity rail systems as compared to the Northeast Corridor.
- Support Metrolink's policy and funding needs with regard to implementation of positive train control and other rail safety items.
- Support Metrolink's SCORE implementation and encourage early SCORE investments in Riverside County.
- Support efforts to prioritize high-speed rail funding for connectivity improvements to existing transit systems and infrastructure in California's urban areas. In particular, support all efforts to ensure that funding is provided as soon as possible to projects included in the Memorandum of Understanding (MOU) between the California High Speed Rail Authority (CHSRA), the Southern California Association of Governments (SCAG), and the Commission.
- Ensure that the Commission's rights and interests in passenger rail in Southern California are properly respected in state, federal, and regional plans and policies. Support all transit operators in Riverside County with legislative concerns impacting the operators' funding and operations.
- Support efforts to provide for streamlined project delivery for transit projects in Riverside County that fulfill the goals of AB 32 and SB 375, as well as other state and federal air quality mandates and mobility performance measures.
- Support integration of public transportation systems in southern California.
- Support additional funding for specialized transit programs within state and federal programs.
- Support funding for vanpool and micro-transit programs, as well as efforts to classify these programs as transit operations/transit operators within state and federal programs.
- Support efforts to provide flexibility of funding between capital and operating budgets from state/federal programs for transit agencies.
- Oppose additional zero-emission bus transit unfunded mandates that would negatively impact the operating budgets of transit agencies.
- Advocate for additional and more flexible state funding sources from the Cap-and-Trade Program.
- Support efforts to reevaluate transit performance measures in state and federal law.

Teleworking/Remote Working

- Engage in policy discussions that utilize teleworking as a method to reduce traffic congestion and improve local economic and public health by permanently increasing the number of Riverside County residents who telecommute or work remotely.

Tolling and Managed Lanes

- Support legislation that enhances the full and accurate capture of toll revenues, to protect the Commission's debt and congestion management obligations.
- Support legislation that authorizes toll agencies to pilot or deploy new technology to improve toll operations and mobility.
- Engage in legislation regarding privacy laws to ensure an appropriate balance between customer privacy, public safety, financial obligation, and practical operations is reasonably met.
- Oppose legislation increasing the type and/or number of vehicles subject to free or reduced toll rates, to protect the Commission's debt and congestion management obligations, and to reduce operational costs and complexity.
- Engage in policy discussions that may involve legislation or regulatory efforts that add statutory barriers to expanding the use or expansion of tolling.
- Oppose policies that would dictate, limit use of, or create onerous requirements for utilizing surplus toll revenue.
- Engage in legislation and monitor administrative policies relating to interoperability of tolled facilities statewide and nationally, in order to ensure technical feasibility, efficient and effective operations, cost reasonableness, and customer satisfaction.
- Support increased enforcement of managed lanes for improved travel time reliability and effective operation of express bus service.
- Support policies that support the role of pricing and managed lanes as an integral part of multi-modal corridor mobility and achieving environmental goals.
- Support initiatives and research that demonstrate air quality, VMT, and economic benefits of toll and managed lanes.
- Support additional Transportation Infrastructure Financing and Innovation Act (TIFIA) program flexibilities.

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Goods Movement

- Policies should recognize the impact of goods movement from the Ports of Los Angeles and Long Beach and the U.S.-Mexico border on Riverside County.
- Support Congressional action to continue dedicated funding for goods movement projects, inasmuch as the funding source:
 - Has a nexus to the user;
 - Does not reduce funding to existing highway and transit programs;
 - Provides funding to California, and Southern California in particular, commensurate with this region and state's significance to interstate goods movement; and
 - Can be spent on grade separation projects.
- Provide input to the National Freight Advisory Committee and California State Freight Advisory Committee.
- Advocate for accurate representation of Riverside County in the Primary Freight Network or other national or statewide freight route designations.
- Advocate for freight funding from state and federal sources to be distributed based on a bottom-up regional consensus, in consultation with state and federal freight plans.
- Oppose increasing the capacity or intensity of freight movement in and near Riverside County without commensurate mitigation of impacts.
- Support legislation to ensure that the Commission is eligible to seek federal goods movement and freight program discretionary grant funding.
- Oppose policies that restrict the ability to deliver goods movement enhancements due to application of SB 743.

Environment

- Support a greater share of state greenhouse gas (GHG) reduction funds toward transportation investments to address the transportation sector's share of GHG emissions.
- Ensure criteria for defining disadvantaged communities and environmental justice areas of concern accurately represent Riverside County and enable the region to compete for funding.
- Support the simplification of SB 743 VMT modeling and analysis for capacity increasing highway projects.
- Support efforts that allow transportation agencies to receive retroactive credit for VMT reducing projects that have been recently delivered or are planned in their delivery plans.
- Support efforts or initiatives that limit the liability of transportation projects for long-term conservation or mitigation.
- Support efforts to increase the number of highway related improvements that qualify for Categorical Exclusions and Exemptions while remaining sensitive to environmental impacts.
- Support efforts or initiatives that expedite the approval of Habitat Conservation Plans or Special Area Management Plans for transportation projects.
- Oppose efforts to place new environmental criteria (such as GHG reduction or vehicle miles traveled reduction) on transportation projects and programs without commensurate funding for alternatives or mitigations. Oppose legislation to authorize a multicounty revenue measure for environmental programs if the measure is not required to: (1) provide equitable funding to Riverside County, and (-2) be developed through formal consultation with the Commission before and after passage, and (3) involve the Commission in expenditure of funds within Riverside County related to transportation projects, programs, and services; or if such a measure would negatively impact the Commission's ability to achieve voter approval of local transportation revenue.

Projects

- Support programs and policies that advantage transportation projects in Riverside County, including, but not limited to:
 - Measure A-funded projects
 - Grade separations
 - Transit capital projects and operations by regional and municipal transit agencies
 - Commuter rail capital projects and operations
 - Intercity Rail Service to the Coachella Valley and San Geronio Pass
 - Local streets and road projects sponsored by the county and municipalities
 - Active transportation projects
 - Expansion and rehabilitation of the state highway system
 - Interchanges
 - Safety enhancements
 - Mitigation of the impacts of goods movement
 - Connectivity to high-speed rail
 - Connectivity to commercial airports
 - Tolloed express lanes, tolloed highways, and related infrastructure and technology
 - Projects included in the Traffic Relief Plan adopted in May 2020
 - Technology projects that manage freeway operations
- Oppose policies that inhibit the efficient, timely delivery of such projects.

- Support implementation of projects in other counties that are contained in the Southern California Association of Governments RTP/Sustainable Communities Strategy when requested by other counties and not in conflict with the Commission's interests.

Funding

- Support continued testing and analysis of California's road charge pilot program as a potential replacement of the state motor fuels excise tax as the primary funding mechanism for transportation and ensure that both urban, suburban, and rural communities are treated in an equitable manner.
- Encourage the federal government to authorize a program to test and analyze a pilot program to explore potential replacement mechanisms for the federal gasoline excise tax.
- Support all efforts to maintain, at the very least, level state/federal funding for transportation programs.
- Support re-dedication of California truck weight fees to transportation accounts.
- Monitor legislation relating to tax collection for impacts on Measure A revenues or administration fees.
- Support maximizing Commission flexibility and discretion over funding decisions.
- Funding sources should be discretionary and distributed by population share to facilitate expeditious project delivery and expenditure of funds.
- Support maintaining the legislative intent behind Senate Bill 1 (Statutes 2017) and historic base program funding, by:
 - Opposing efforts to tie distribution of transportation funding to ancillary policy matters, such as housing.
 - Supporting efforts to adjust formula allocations to maximize funding decisions being made as locally as possible.
 - Ensuring program guidelines are as broad as possible with respect to mode, to the extent appropriate while adhering to legislative intent.

Regional Partnerships

- Collaborate with regional transportation agencies to impact transportation funding and regulatory policies to bring equity and fairness to the Inland Empire region.
- Collaborate with public and private sector stakeholders on policy and funding matters that enhance economic development and quality of life in the Inland Empire region.
- Engage in legislative efforts impacting regional transportation agencies, particularly when the efforts have a nexus to the Commission.

AGENDA ITEM 8

RIVERSIDE COUNTY TRANSPORTATION COMMISSION	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Sheldon Peterson, Rail Manager Lorelle Moe-Luna, Multimodal Services Director
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Coachella Valley-San Gorgonio Pass Rail Corridor Planning Study Update

STAFF RECOMMENDATION:

This item is for the Commission to receive and file an update on the Coachella Valley-San Gorgonio Pass Rail Corridor Service Planning Study.

BACKGROUND INFORMATION:

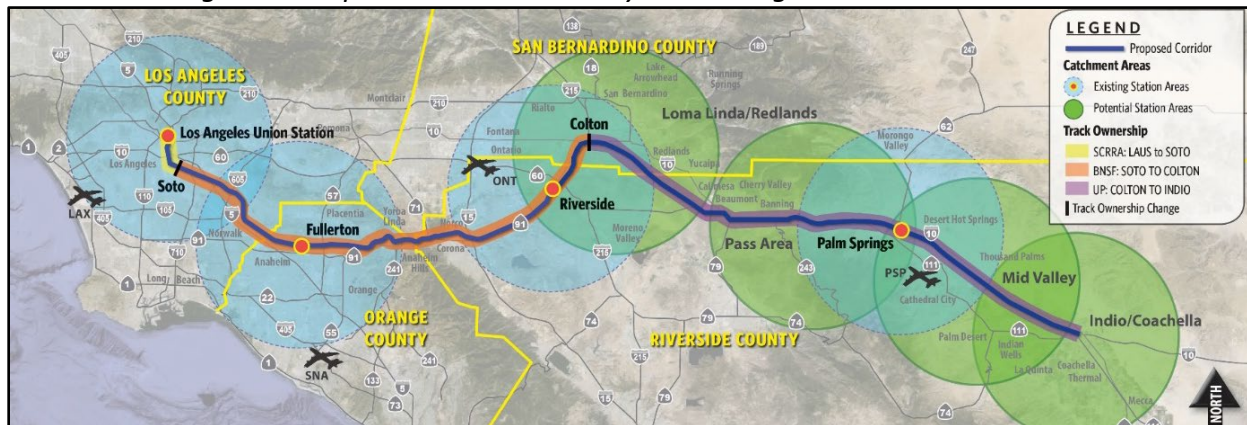
In October 2013, the Commission approved Resolution No. 13-042, *“Resolution of Support to Establish Daily Intercity Rail Service from Los Angeles to the Coachella Valley Via the Pass Area,”* in which the Commission committed to overseeing preparation of a Service Development Plan (SDP) in coordination with the Caltrans Division of Rail and Mass Transit and the Federal Railroad Administration (FRA) as the next step toward establishing daily rail service between Los Angeles and the Coachella Valley.

In May 2014, following a competitive procurement process, the Commission awarded a contract to HDR to prepare a full SDP starting with an Alternatives Analysis (AA), followed by an SDP and program-level Environmental Impact Statement (EIS)/Environmental Impact Report (EIR).

In July 2016, the AA was completed and accepted by the Commission and FRA with the recommendation of a preferred route to be carried forward for analysis in an SDP and Tier 1 EIS/EIR. The preferred route, as shown in Figure 1 below, would run from Los Angeles Union Station, through Fullerton, Riverside, and the San Gorgonio Pass, to Indio or Coachella, operating primarily over tracks owned by the BNSF Railway (BNSF) from Los Angeles to Colton, and tracks owned by the Union Pacific Railroad (UP) between Colton and Indio or Coachella. Included in the AA was a market analysis that identified a projected 47 percent increase in travel over the next 20 years between Los Angeles and Coachella Valley and a projected 23 percent population increase by 2035 for the four counties comprising the corridor (Los Angeles, Orange, Riverside, and San Bernardino). Additionally, the analysis found that Coachella Valley is expected to double its population and the San Gorgonio Pass Area is projected to increase 134 percent by 2035.

Since the commencement of the EIS/EIR and SDP, public project scoping has been completed, a comprehensive operational model of the rail corridor has been developed, and conceptual engineering and service operations plan have been completed. To date, the Commission has authorized a total of about \$7 million to conduct the study.

Figure 1: Proposed Coachella Valley – San Geronio Pass Rail Corridor



Project Status

This project has been significantly more complicated than originally anticipated with greater levels of analyses and review required compared to similar Tier 1 environmental review projects. Typically, a Tier 1 programmatic environmental document analyzes a program or large project on a broad scale. In Tier 2, the agency prepares one or more additional National Environmental Policy Act documents, which examine individual projects or sections in greater detail. The project was on track to include two alternatives: a low build option that only included additional track and infrastructure near the train stations and a full build option that included a complete third track construction from Colton to Indio.

During the course of conducting the SDP and EIS/EIR activities to date, several tasks needed to move the project forward that were not included in the contract scope of services, including but not limited to:

- Revisions to infrastructure design necessitated by changes in design requirements imposed by UP during its review of HDR conceptual design drawings;
- Additional operational elements and infrastructure elements required by UP to be added to the operational model scenarios;
- Additional rail operations modeling sensitivity test required by FRA for an additional with-project infrastructure scenario; and
- Conceptual design of potential alternative route alignments to address Caltrans Division of Rail's questions about feasibility of an alternate route.

The most notable is the FRA decision last fall 2019 to require an additional modeling sensitivity test to include a mid-build alternative before an Administrative Draft EIS/EIR could be reviewed. The mid-build sensitivity test conducted a new series of operations models that explored the impact of reducing a section of third track and maintaining the existing two track railroad from the Mid Valley Station the last 12 miles to Indio. This additional analysis and discussion of results further delayed the project. The Commission and Caltrans had concerns that results of this sensitivity analysis did not meet the operational criteria for a viable option that would result in reliable passenger train on time performance and therefore should not be included as an option.

However, FRA insisted that it be included. Staff worked closely with Caltrans and FRA staff in the last few months to resolve this issue and reached a compromise to bolster language in the technical studies describing the mid-build option requested by FRA in order to inform the public that this option was evaluated, although not as a full alternative for this level of environmental review.

Collectively, the additional efforts have extended the project schedule by 30 months from its original end date. Based on the latest information, the following timeline is anticipated for completion. Please note the last three milestones below have been revised to show earlier completion dates due to reduced review times required by the FRA.

Complete Administrative Draft EIS/EIR	Winter 2020/21
Notice of Availability / Notice of Completion	Spring 2021
Release Draft EIR/EIS for Public Review	Spring/Summer 2021
Prepare Response to Comments	Summer/Fall 2021
Record of Decision	December 2021

Progress continues on the Service Development Plan as well. Most recently the draft Operations section, that includes the modeling results, was submitted to FRA for review. Future elements of the plan will be submitted upon completion. The target is for the complete Service Development Plan to be finalized along with the Environmental Documents by the end of 2021.

For Coachella Valley Rail project next steps, a Tier 2 environmental document would be required. Staff will further analyze the costs to complete the document by project sections. Funding opportunities such as the State Rail Assistance Program would also be considered.

The Commission, Caltrans, FRA, and consultant staff continue to meet regularly through the completion of this process. Should other major developments impact the proposed timeline, staff will return to the Commission for direction.

Attachment: CV Rail Fact Sheet November 2020



Coachella Valley – San Gorgonio Pass Rail Corridor Service

The Coachella Valley-San Gorgonio Pass Rail Corridor extends approximately 145 miles from Los Angeles Union Station to either the City of Indio or Coachella. The Riverside County Transportation Commission, in coordination with Caltrans and the Federal Railroad Administration, is working to bring passenger rail service to this needed area. The project proposes operating two daily roundtrip intercity passenger trains in each direction between Los Angeles and the Coachella Valley, with morning and evening departures from each endpoint. The passenger service is being planned with an approximate trip time of 3 hours 15 minutes and provides comparable trip times made by cars on congested highways such as Interstate 10 or Route 91.

Background and Tier 1 Environmental Analysis

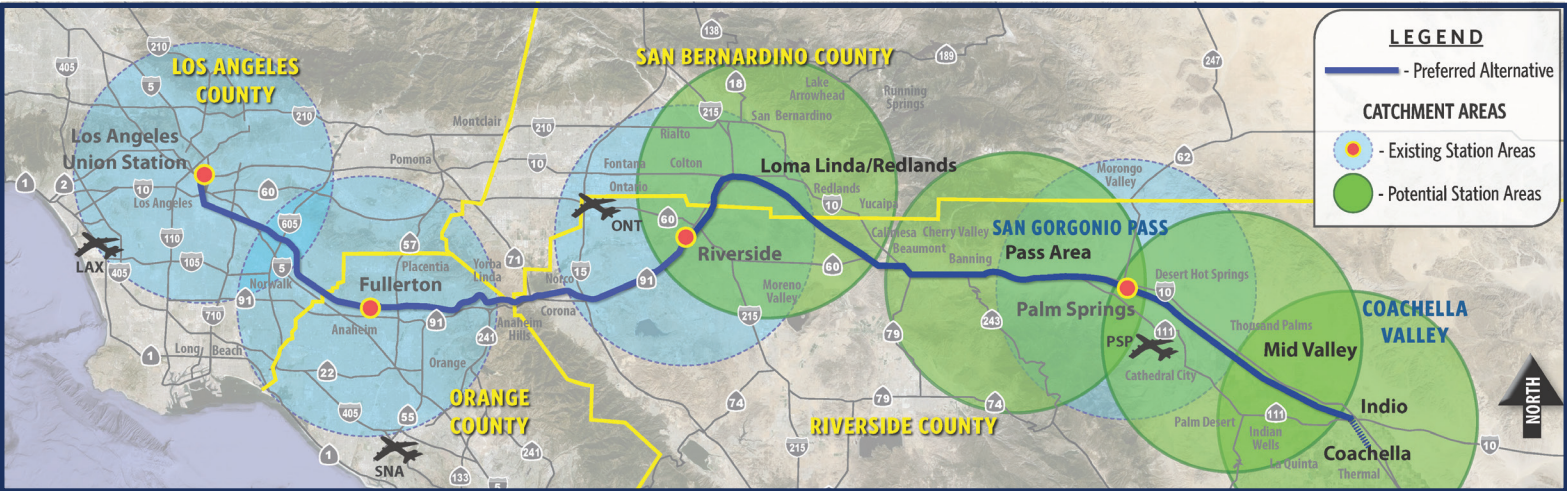
In 2016, an Alternative Analysis identified a route from LA Union Station via Fullerton, Riverside and the San Gorgonio Pass to end in Indio or Coachella. Subsequently, RCTC began environmental studies with public scoping. The environmental analysis currently being conducted for this stage of the project is a Tier 1/Program EIS/EIR that meet federal and state requirements. This document is being prepared for anticipated public review in summer 2021. Future Tier 2/Project NEPA/CEQA documents will be prepared once location-specific engineering and design details are available.

Tier 1 of environmental analysis will evaluate the impacts of operating a daily service between Los Angeles and the Coachella Valley and will identify the types of impacts caused by constructing the infrastructure needed for the service to operate (primarily tracks and stations).

Specific station locations and precise track designs will not be identified at this stage of the project. Tier 1 of the project’s environmental analysis will address broad questions and environmental effects of the overall project; however, it will not address location-specific details. Concurrently, a Service Development Plan is being finalized to provide a high-level conceptual operations plan. Modeling is being conducted so that passenger and freight rail operations can perform adequately. Infrastructure plans will limit right of way needs.

Upcoming Milestones

Complete Administrative Draft EIR/EIS	Winter 2020/21
Notice of Availability / Notice of Completion	Spring 2021
Release of Draft EIR/EIS for Public Review	Spring/Summer 2021
Prepare Responses to Comments	Summer/Fall 2021
Record of Decision	December 2021



Coachella Valley – San Gorgonio Pass Rail Corridor Service

Modeling “The Hill”

Passenger trains operating between Coachella and Los Angeles must cross mountainous terrain. The route through the mountains follows the San Gorgonio Pass, climbing at a 2% grade. Reducing the curving alignment and grade through the Pass is costly, impacts the area, and requires lower train speeds.

The project team used computerized modeling to estimate the running times of freight trains and passenger trains in both directions between the Coachella Valley and Colton. In both directions, the lighter weight passenger train had a simulated running time that was 1 hour and 9 minutes faster than the freight train, as shown below. Even on flatter terrain, passenger trains in the corridor have a higher authorized speed than freight trains. On flatter terrain, passenger trains are typically faster than freight trains. However, steep grades near Beaumont will cause the freight trains to travel more slowly than usual, creating congestion for passenger trains.

Infrastructure upgrades to increase track capacity will likely be required to accommodate freight trains and passenger trains traveling at different speeds through the corridor, while enabling the passenger trains to operate with comparable trip times and a high degree of reliability.

Corridor at a Glance

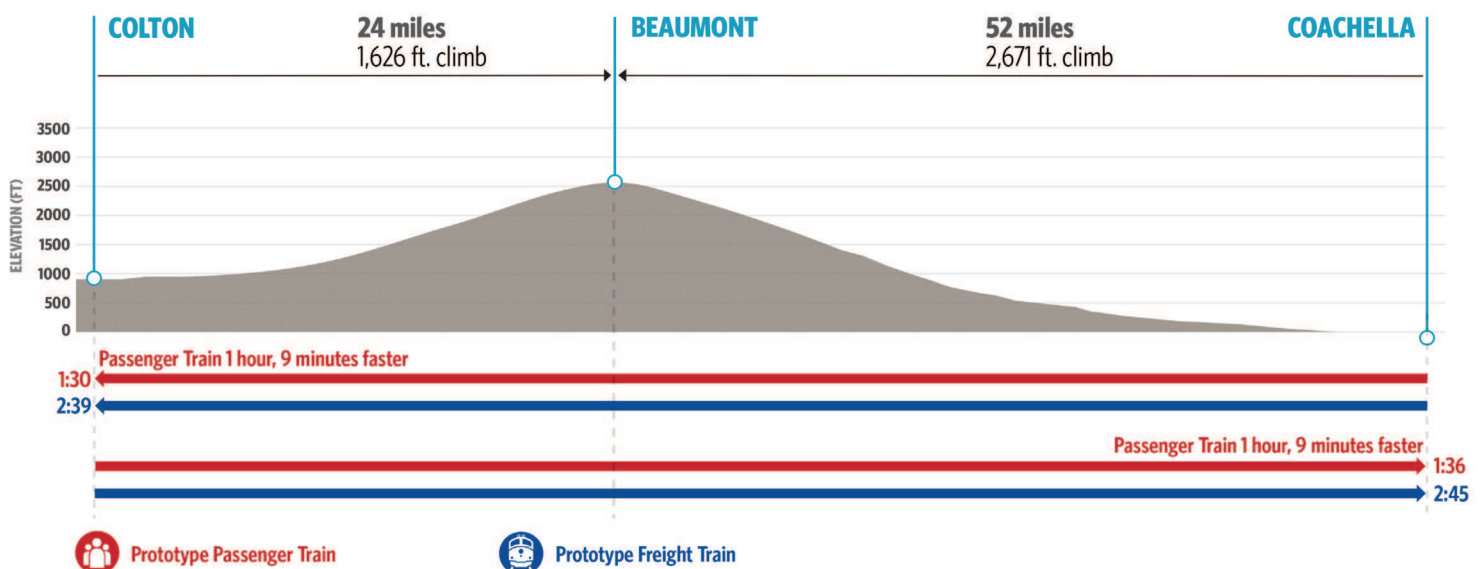
- **Eastern Endpoint** – City of Indio/Coachella in Riverside County
- **Western Endpoint** – Los Angeles Union Station
- Approximately 145-mile corridor, mostly parallel to Interstate 10 and Route 91
- Shared freight and passenger rail corridor
- New track and passenger rail station infrastructure will likely be needed in the eastern 76 miles of corridor between Coachella and Colton
- Amtrak provides existing intercity passenger rail service
- Private freight railroads own the property and tracks along the proposed route.
- Passenger access rights will need to be negotiated prior to the start of service.

Improvements Needed

As part of the project’s Service Development Plan, RCTC is conducting computer modeling to identify how to achieve the project’s service goals. To make passenger rail service possible in the corridor, the project team is evaluating the following improvements, most of which will occur within the existing right of way:

- Additional mainline track
- New passenger rail stations
- New and improved passing tracks, sidings, connecting tracks, and signals

The Hill Model



Contact Us

Please contact the Riverside County Transportation Commission to share your feedback.



951-787-7141
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CVRail@rctc.org



CVRailProject



RCTC.org/cvrail

AGENDA ITEM 9

<i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i>	
DATE:	December 9, 2020
TO:	Riverside County Transportation Commission
FROM:	Lisa Mobley, Clerk of the Board
THROUGH:	Anne Mayer, Executive Director
SUBJECT:	Election of Riverside County Transportation Commission Officers

STAFF RECOMMENDATION:

This item is for the Commission to conduct an election of officers for 2021 – Chair, Vice Chair, and Second Vice Chair.

BACKGROUND INFORMATION:

Election of Officers

In accordance with the Administrative Code, the Commission must annually hold an election of officers at its first meeting in December. The changes will be effective on January 1 of the following year. The officers of the Commission shall consist of the Chair, Vice Chair, and Second Vice Chair.

At its October 9, 2013 meeting, the Commission adopted an amendment to the Administrative Code to modify the officer rotation procedure. Rather than requiring the city and county members alternate every year in the officer positions, the new policy requires there be at least one Supervisor and one city councilmember among the three officer positions at all times.

For 2020, Ben J. Benoit served as Chair, Jan Harnik as Vice Chair, and V. Manuel Perez as Second Vice Chair. For 2021, the Second Vice Chair shall be a regular member of the Commission representing either a city or the Riverside County Board of Supervisors.

Attachments:

- 1) List of Past Commission Chairs
- 2) Administrative Code Excerpt *Election of Chair, Vice Chair and Second Vice Chair*



COMMISSION CHAIRS					
2020					
Ben J. Benoit					
City of Wildomar					
2019	Chuck Washington	County of Riverside – District 3			
2018	Dana Reed	City of Indian Wells			
2017	John F. Tavaglione	County of Riverside – District 2	1998	Bob Buster	County of Riverside – District 1
2016	Scott Matas	City of Desert Hot Springs	1997	Bob Buster	County of Riverside – District 1
2015	Daryl R. Busch	City of Perris	1996	Alex Clifford	City of Riverside
2014	Marion Ashley	County of Riverside – District 5	1995	Alex Clifford	City of Riverside
2013	Karen Spiegel	City of Corona	1994	Corky Larson	County of Riverside – District 4
2012	John J. Benoit	County of Riverside – District 4	1993	Al Lopez	City of Corona
2011	Greg Pettis	City of Cathedral City	1992	Al Lopez	City of Corona
2010	Bob Buster	County of Riverside – District 1	1991	Kay Cenicerros	County of Riverside – District 3
2009	Bob Magee	City of Lake Elsinore	1990	Kay Cenicerros	County of Riverside – District 3
2008	Jeff Stone	County of Riverside – District 3	1989	Jack Clarke	City of Riverside
2007	Terry Henderson	City of La Quinta	1988	Don Baskett	City of Hemet
2006	Marion Ashley	County of Riverside – District 5	1987	Melba Dunlap	County of Riverside – District 2
2005	Robin Lowe	City of Hemet	1986	Jean Mansfield	City of Riverside
2004	Roy Wilson	County of Riverside – District 4	1985	Susan Cornelison	Public Member
2003	Ron Roberts	City of Temecula	1984	Susan Cornelison	Public Member
2002	John Tavaglione	County of Riverside – District 2	1983	Roy Wilson	City of Palm Desert
2001	Will Kleindienst	City of Palm Springs	1982	Norton Younglove	County of Riverside – District 5
2000	Tom Mullen	County of Riverside – District 5	1981	Jean Mansfield	City of Riverside
1999	Jack van Haaster	City of Murrieta	1980	Donald Schroeder	County of Riverside – District 2
			1979	Donald Schroeder	County of Riverside – District 2
			1978	Russell Beirich	City of Palm Springs
			1977	Russell Beirich	City of Palm Springs

EXCERPT FROM THE COMMISSION'S ADMINISTRATIVE CODE, ARTICLE III, SECTION B

B. ELECTION OF CHAIR, VICE CHAIR AND SECOND VICE CHAIR. The Commission annually, at its first meeting in December, and at such other times as there may be a vacancy in either office, shall elect a Chair who shall preside at all meetings, a Vice Chair who shall preside in the absence of the Chair, and a Second Vice Chair who shall preside in the absence of the Chair and the Vice Chair. The Chair, the Vice Chair, and the Second Vice Chair shall be elected by the Commission at its first meeting in December for a one-year term. The changes will be effective on January 1. The election for each position is as follows:

1. At the start of the agenda item, Commission Board members may nominate one or more regular members to fill the positions of Chair, Vice Chair, and Second Vice Chair. Each nomination must be seconded in order to qualify that member for the election. Only those members nominated and seconded shall be part of the selection process set forth below.
2. If no objections are made, the nominations will be closed when the Chair makes a formal announcement closing the nomination period.
3. If only one nomination is received for a position, the Chair shall call on the Commission's Board of Director's to approve the nomination. If more than fifty (50%) percent of the votes cast approve that nominee, the nominee shall be elected and the election for that position shall be consider complete. If the nominee fails to obtain more than fifty percent (50%) of votes cast by the Board, the process for electing a member to the desired position shall begin again from paragraph 1.
4. If two nominations are received for a position, the Chair shall call for the Commission's Board of Director's to cast votes for one of the nominees. Both nominees shall be voted on using a single written ballot. If one of the nominees receives more than fifty percent (50%) of the votes cast, that nominee shall be elected and the election for that position shall be considered complete. If the election fails to result in a nominee with more than fifty percent (50%) of the vote, the nominee with the most votes will be placed before the Commission's Board of Directors for approval. The nominee must be approved by more than fifty percent (50%) of the votes cast by the Board in order to be elected to the desired position. If the nominee fails to obtain more than fifty percent (50%) of the Board's vote, the process for electing a person to the desired position shall begin again from paragraph 1.
5. If there are more than two nominees, the following steps shall be followed in the order set forth below:
 - (a) The Chair shall call for the Commission's Board of Directors to cast votes for one of the nominees. All nominees shall be voted on using a single written ballot. If one nominee receives more than fifty percent (50%) of the votes cast that nominee shall be elected and the election for that position shall be considered complete. If the vote fails to result in a nominee receiving more than fifty percent (50%) of the votes cast, the two nominees with the most votes will be placed in a runoff election.

- (b) The winning nominee in the runoff election is selected if that nominee receives more than fifty percent (50%) of the votes cast. In that case, the election for that position shall be considered complete.
- (c) If the runoff election fails to result in a nominee with more than fifty percent (50%) of the vote, the nominee with the most votes will be placed before the Commission's Board of Directors for approval.
- (d) If the nominee receives more than fifty percent (50%) of the votes cast, the nominee shall be elected and the election for that position shall be considered complete.
- (e) If the nominee placed before the Commission's Board of Directors fails to obtain more than fifty percent (50%) of the votes cast, the process for electing a person to the desired position shall begin again from Paragraph 1, above
- (f) If there is a tie in any step in the election process and the next step of the process cannot proceed, then one or more tie-breaking votes will occur in which all members of the Commission's Board of Directors present at the meeting will be allowed to vote again. The winning nominee must receive more than fifty percent (50%) of the votes cast to be elected.

At any point the Commission may vote to suspend the vote until a subsequent meeting. If the Chair has been selected prior to the vote to suspend, the new Chair shall be seated when his or her term commences, but shall relinquish his or her seat as the Vice Chair if applicable. If the Chair and Vice Chair have been selected prior to the vote to suspend, the new Vice Chair shall also seated when his or her term commences, but shall relinquish his or he seat as Second Vice Chair, if applicable.

The tally of all votes taken by written ballot hereunder shall be read aloud by the Clerk of the Board immediately following the vote. The written ballots shall be retained by the Clerk of the Board as part of the public record of the meeting.

The Chair, the Vice Chair, and the Second Vice Chair shall regularly alternate between regular members of the Commission representing a city and a regular member of the Commission who is a member of the Riverside County Board of Supervisors. At all times, at least one of three officer slots – Chair, Vice Chair, or Second Vice Chair – shall be held by a member of the Riverside County Board of Supervisors. During the time in which the Chair is a regular member of the Commission representing a city, either the Vice Chair or the Second Vice Chair, or both, shall be a regular member of the Commission who is a member of the Riverside County Board of Supervisors. During the time in which the Chair is a regular Commission member who is a member of the Riverside County Board of Supervisors, either the Vice Chair or the Second Vice Chair, or both, shall be a regular member of the Commission representing a city in order to ensure the participation of both city and county representatives in leadership positions.