

#### Riverside County Transportation Commission

#### **MEETING AGENDA**

TIME/DATE: 9:30 a.m. / Wednesday, March 9, 2016

LOCATION: BOARD ROOM

County of Riverside Administrative Center 4080 Lemon Street, First Floor, Riverside

#### **№** COMMISSIONERS **≪**

Chair – Scott Matas Vice Chair – John F. Tavaglione Second Vice Chair – Dana Reed

Kevin Jeffries, County of Riverside John F. Tavaglione, County of Riverside Chuck Washington, County of Riverside John J. Benoit, County of Riverside Marion Ashley, County of Riverside Deborah Franklin / Art Welch, City of Banning Lloyd White / Mike Lara, City of Beaumont Joseph DeConinck / Tim Wade, City of Blythe Ella Zanowic / Joyce McIntire, City of Calimesa Dawn Haggerty / Jordan Ehrenkranz, City of Canyon Lake Greg Pettis / Shelley Kaplan, City of Cathedral City Steven Hernandez / To Be Appointed, City of Coachella Karen Spiegel / Randy Fox, City of Corona Scott Matas / Russell Betts, City of Desert Hot Springs Adam Rush / Clint Lorimore, City of Eastvale Linda Krupa / Paul Raver, City of Hemet Dana Reed / Douglas Hanson, City of Indian Wells Michael Wilson / Glenn Miller, City of Indio Frank Johnston / Brian Berkson, City of Jurupa Valley Robert Radi / To Be Appointed, City of La Quinta Bob Magee / Natasha Johnson, City of Lake Elsinore Scott Mann / John Denver, City of Menifee Yxstian Gutierrez/ Jesse Molina, City of Moreno Valley Rick Gibbs / Jonathan Ingram, City of Murrieta Berwin Hanna / Ted Hoffman, City of Norco Jan Harnik / Susan Marie Weber, City of Palm Desert Ginny Foat / Geoffrey Kors, City of Palm Springs Daryl Busch / Rita Rogers, City of Perris Ted Weill / To Be Appointed, City of Rancho Mirage Rusty Bailey / Andy Melendrez, City of Riverside Andrew Kotyuk / To Be Appointed, City of San Jacinto Michael S. Naggar / Michael McCracken, City of Temecula Ben Benoit / Timothy Walker, City of Wildomar John Bulinski, Director, Governor's Appointee Caltrans District 8

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

#### RIVERSIDE COUNTY TRANSPORTATION COMMISSION

www.rctc.org

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

9:30 a.m. Wednesday, March 9, 2016

# BOARD ROOM County of Riverside Administrative Center 4080 Lemon Street, First Floor, Riverside, CA

In compliance with the Brown Act and Government Code Section 54957.5, agenda materials distributed 72 hours prior to the meeting, which are public records relating to open session agenda items, will be available for inspection by members of the public prior to the meeting at the Commission office, 4080 Lemon Street, Third Floor, Riverside, CA, and on the Commission's website, www.rctc.org.

In compliance with the Americans with Disabilities Act, Government Code Section 54954.2, 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. PLEDGE OF ALLEGIANCE
- 3. ROLL CALL
- 4. PUBLIC COMMENTS Each individual speaker is limited to speak three (3) continuous minutes or less. The Commission may, either at the direction of the Chair or by majority vote of the Commission, waive this three minute time limitation. Depending on the number of items on the Agenda and the number of speakers, the Chair may, at his/her discretion, reduce the time of each speaker to two (2) continuous minutes. In addition, the maximum time for public comment for any individual item or topic is thirty (30) minutes. Also, the Commission may terminate public comments if such comments become repetitious. Speakers may not yield their time to others without the consent of the Chair. Any written documents to be distributed or presented to the Commission shall be submitted to the Clerk of the Board. This policy applies to Public Comments and comments on Agenda Items.

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

5. APPROVAL OF MINUTES – JANUARY 13, 2016

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

#### 7A. QUARTERLY FINANCIAL STATEMENTS

Page 1

#### Overview

This item is for the Commission to receive and file the Quarterly Financial Statements for the period ended December 31, 2015.

#### 7B. QUARTERLY SALES TAX ANALYSIS

Page 8

#### Overview

This item is for the Commission to receive and file the sales tax analysis for Quarter 3 2015 (3Q 2015).

#### 7C. QUARTERLY INVESTMENT REPORT

Page 17

#### **Overview**

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended December 31, 2015.

#### 7D. SINGLE SIGNATURE AUTHORITY REPORT

Page 79

#### Overview

This item is for the Commission to receive and file the Single Signature Authority report for the second quarter ended December 31, 2015.

#### 7E. FISCAL YEAR 2015/16 MID-YEAR BUDGET ADJUSTMENT

Page 81

#### Overview

This item is for the Commission to approve an increase of \$406,000 in Fiscal Year 2015/16 expenditures for mid-year budget adjustments.

#### 7F. PROPOSED POLICY GOALS AND OBJECTIVES FOR FISCAL YEAR 2016/17 BUDGET

Page 83

#### **Overview**

This item is for the Commission to approve the proposed Commission Policy Goals and Objectives for the Fiscal Year 2016/17.

# 7G. CALIFORNIA TRANSPORTATION COMMISSION'S APPROVAL OF THE SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS METROPOLITAN PLANNING ORGANIZATION ACTIVE TRANSPORTATION PROGRAM CYCLE 2 PROGRAM OF PROJECTS FOR RIVERSIDE COUNTY

Page 92

#### Overview

This item is for the Commission to:

- 1) Receive and file a report on the California Transportation Commission's (CTC) approval of the Southern California Association of Governments (SCAG) Metropolitan Planning Organization (MPO) Active Transportation Program (ATP) Cycle 2 program of projects; and
- 2) Approve funding the city of Coachella's ATP Cycle 2 Bicycle and Pedestrian improvements project with \$2.2 million of SB 821 funds.

## 7H. RIVERSIDE COUNTY 2017 FEDERAL TRANSPORTATION IMPROVEMENT PROGRAM FINANCIAL RESOLUTION

Page 95

#### Overview

This item is for the Commission to adopt Resolution No. 16-001, "Resolution of the Riverside County Transportation Commission Certifying Riverside County has Resources to Fund Projects in the Federal Fiscal Years 2016/17 Through 2021/22 Transportation Improvement Program and Affirming Commitment to Implement All Projects in the Program".

## 7I. CITY OF CORONA'S SURFACE TRANSPORTATION PROGRAM REPROGRAMMING REQUEST

**Page 110** 

#### Overview

This item is for the Commission to:

1) Approve the city of Corona's (Corona) request to reprogram \$943,000 of federal Surface Transportation Program (STP) funds from the Magnolia Avenue landscaped median project to the Magnolia Avenue bridge widening improvement project; and

2) Authorize staff to include the Magnolia Avenue bridge widening improvement project in the Federal Transportation Improvement Program (FTIP), and accordingly delete the Magnolia Avenue landscaped median project from the FTIP.

## 7J. AGREEMENT FOR RIGHT OF WAY SUPPORT SERVICES FOR THE MID COUNTY PARKWAY PROJECT

**Page 115** 

#### Overview

This item is for the Commission to:

- 1) Award Agreement No. 15-31-093-00 to Overland, Pacific and Cutler, Inc. (OPC) for right of way support services for the Mid County Parkway (MCP) project in the amount of \$20,750,000, plus a contingency amount of \$2,075,000, for a total amount not to exceed \$22,825,000;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission;
- 3) Authorize the Executive Director, or designee, to execute notices to proceed for each phase of the project; and
- 4) Authorize the Executive Director to approve contingency work as may be required for the project.

#### 7K. COMMUTER RAIL GRANT RESOLUTIONS

**Page 136** 

#### Overview

This item is for the Commission to:

- 1) Adopt Resolution No. 16-002, "Resolution of the Riverside County Transportation Commission Regarding Authorization for the Execution of the Certifications and Assurances and Authorized Agent Forms for the Low Carbon Transit Operation Program";
- 2) Adopt Resolution No. 16-003, "Resolution of the Riverside County Transportation Commission Regarding Authorization for the Execution of the Low Carbon Transit Operations Program Project: Perris Valley Line Station Passenger Upgrades in the Amount of \$391,049"; and
- 3) Adopt Resolution No. 16-005, "Resolution of the Riverside County Transportation Commission Approving the Allocation of Fiscal Year 2015/16 Proposition 1B-6861-0002 California Transit Security Grant Program-California Transit Assistance Funds to the RCTC Commuter Rail Program and Designation of Authorized Agent".

#### 7L. AGREEMENT FOR FREEWAY SERVICE PATROL TOW TRUCK SERVICE

Page 142

#### Overview

This item is for the Commission to award Agreement No. 16-45-044-00 to Pepe's Towing for Freeway Service Patrol (FSP) tow truck services on State Route 60 and Interstate 215 Beat No. 8 for a three-year term, plus one two-year option to extend the agreement, for a total amount not to exceed \$1,291,000.

#### 8. STATE TRANSPORTATION IMPROVEMENT PROGRAM REVISION

Page 170

#### Overview

This item is for the Commission to:

- Approve reducing the Interstate 15/French Valley Parkway interchange project State Transportation Improvement Program (STIP) program funds from \$47.6 million to \$15,346,000 in accordance with the California Transportation Commission's (CTC) revised 2016 STIP Fund Estimate;
- Transfer \$2,920,000 of STIP funding from the I-15/Railroad Canyon Road and Franklin Street interchange project to the I-15/French Valley Parkway interchange project or State Route 60 truck climbing/descending lane project, as determined by staff, in the event CTC does not allow new project programming;
- 3) Authorize the Executive Director to modify the STIP revision submittal based on the ongoing nature of the CTC working with each county transportation commission to reduce STIP programming by the required amount of approximately \$754 million statewide and the Commission's objective to minimize reduction in STIP programming;
- 4) Direct staff to provide an update on the 2016 STIP revision at the Budget and Implementation Committee meeting on March 28, 2016; and
- 5) Adopt Resolution No. 16-006, "Resolution of the Riverside County Transportation Commission Urging the State to Stabilize Transportation Funding to Avoid Steep Cuts and Delays to Riverside County Infrastructure Projects".

#### 9. STATE AND FEDERAL LEGISLATIVE UPDATE

Page 175

#### Overview

This item is for the Commission to:

1) Receive and file an update on state and federal legislation;

- 2) Adopt the following bill positions:
  - a) AB 1780 (Medina) Support;
  - b) AB 1833 (Linder) Support;
  - c) AB 1943 (Linder) Sponsor;
  - d) AB 2014 (Melendez) Sponsor;
  - e) AB 2170 (Frazier) Support;
  - f) AB 2452 (Quirk) Support; and
  - g) Federal Aviation Administration (FAA) reauthorization act (H.R. 4441 and companion Senate bill) Seek Amendments.

#### 10. PRESENTATION ON THE 91 STEER CLEAR – A SUCCESS STORY

#### 11. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA

#### 12. 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.

#### 13. CLOSED SESSION

#### 13A. CONFERENCE WITH LEGAL COUNSEL: ANTICIPATED LITIGATION

Significant Exposure to Litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9

Potential Number of Case(s): 10

#### 13B. CONFERENCE WITH LEGAL COUNSEL: EXISTING LITIGATION

Pursuant to Government Code Section 54956.9 (d)(1) Case No(s). RIC 1311700, RIC 1511130, and RIC 1602030

#### 14. ADJOURNMENT

The next meeting of the Commission is scheduled to be held on **Wednesday**, **April 13, 2016**, Board Room, First Floor, County Administrative Center, 4080 Lemon Street, Riverside.

# AGENDA ITEM 5 MINUTES

#### RIVERSIDE COUNTY TRANSPORTATION COMMISSION

#### **MINUTES**

Wednesday, January 13, 2016

#### 1. CALL TO ORDER

The Riverside County Transportation Commission was called to order by Chair Scott Matas at 9:33 a.m. in the Board Room at the County of Riverside Administrative Center, 4080 Lemon Street, Riverside, California, 92501.

#### 2. PLEDGE OF ALLEGIANCE

Commissioner Dana Reed led the Commission in a flag salute.

#### 3. ROLL CALL

#### **Commissioners/Alternates Present**

#### **Commissioners Absent**

Marion Ashley Frank Johnston Rusty Bailey Shelley Kaplan Ben Benoit Bob Magee John J. Benoit Scott Mann John Bulinski Scott Matas Daryl Busch Michael Naggar Joseph DeConinck Robert Radi **Ginny Foat** Paul Raver Deborah Franklin Dana Reed Rick Gibbs Karen Spiegel **Yxstian Gutierrez** John F. Tavaglione **Chuck Washington** Dawn Haggerty

Andrew Kotyuk Adam Rush

Berwin Hanna Ted Weill
Jan Harnik Lloyd White
Steven Hernandez Michael Wilson
Kevin Jeffries Ella Zanowic

#### 4. PUBLIC COMMENTS

At this time, Chair Matas and Executive Director Anne Mayer presented Past Chair Daryl Busch with a plaque to commemorate his tenure as Chair for 2015.

Commissioner Daryl Busch expressed his appreciation for the Commissioners, staff, and the year's accomplishments. He stated it was his pleasure to have been Chair during the time the Perris Valley Line came to fruition and the completion of Interstate 215.

Arnold San Miguel, Regional Affairs Officer for the Southern California Association of Governments (SCAG), stated the SB 375 Public Workshop for elected officials on the Draft 2016-2040 Regional Transportation Plan/Sustainable Communities Strategies will be held in the Board Room immediately following the Commission meeting.

#### 5. APPROVAL OF MINUTES – DECEMBER 9, 2015

M/S/C (Radi/Mann) to approve the December 9, 2015 minutes as submitted.

**Abstain: White** 

#### 6. ADDITIONS / REVISIONS

Chair Matas stated there was a revision to Agenda Item No. 14A, "Closed Session", removing Case No. RIC 1409217 from the agenda.

#### 7. CONSENT CALENDAR

M/S/C (Jeffries/Radi) to approve the following Consent Calendar items.

## 7A. AGREEMENT FOR CONSTRUCTION FREEWAY SERVICE PATROL SERVICES — 91 PROJECT

- 1) Approve Agreement No. 16-45-035-00 with the South Coast Air Quality Management District (SCAQMD) to support construction Freeway Service Patrol (FSP) services for the State Route 91 Corridor Improvement Project (91 Project) for an amount not to exceed \$590,759 in grant funds; and
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

# 7B. AMENDMENT TO AGREEMENT WITH HDR ENGINEERING INC. FOR CONSTRUCTION MANAGEMENT SERVICES FOR THE PERRIS VALLEY LINE PROJECT

1) Approve Agreement No. 10-31-058-04, Amendment No. 4 to Agreement No. 10-31-058-00, with HDR Engineering Inc. (HDR) to provide construction management for the Perris Valley Line (PVL) project in the

- amount of \$2.1 million, plus a contingency amount of \$200,000, for an additional amount of \$2.3 million, and a total amount not to exceed \$25,050,146;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission;
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the project; and
- 4) Approve an increase of \$800,000 in FY 2015/16 budget revenues and expenditures for construction management services related to the PVL project.

## 7C. AMENDMENT TO AGREEMENT WITH STV INCORPORATED TO PROVIDE DESIGN SUPPORT DURING CONSTRUCTION FOR THE PERRIS VALLEY LINE PROJECT

- 1) Approve Agreement No. 07-33-123-12, Amendment No. 12 to Agreement No. 07-33-123-00, with STV Incorporated (STV) for design support during construction for the Perris Valley Line (PVL) project in the amount of \$3,385,614, plus a contingency amount of \$350,000, for an additional amount of \$3,735,614, and a total amount not to exceed \$52,409,000;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission;
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the project; and
- 4) Approve an increase of \$3,385,614 in Fiscal Year 2015/16 budget revenues and expenditures for construction support services related to the PVL project.

# 7D. AMENDMENT TO AGREEMENT WITH JACOBS PROJECT MANAGEMENT CO. FOR CONSTRUCTION MANAGEMENT SERVICES FOR THE INTERSTATE 215 CENTRAL WIDENING PROJECT FROM SCOTT ROAD TO NUEVO ROAD IN THE CITY OF PERRIS

- 1) Approve Agreement No. 12-31-034-06, Amendment No. 6 to Agreement No. 12-31-034-00, with Jacobs Project Management Co. (Jacobs) to fund the cost of extended construction management, inspection, and testing services for the Interstate 215 Central widening project in the amount of \$818,646, plus a contingency amount of \$81,865, for an additional amount of \$900,511, and a total amount not to exceed \$14,205,011;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission;
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the project;

- 4) Approve reprogramming up to \$1 million of State Transportation Improvement Program (STIP) Regional Improvement Program (RIP) funds from construction capital to construction support;
- Authorize the Executive Director, pursuant to legal counsel review, to execute Agreement No. 12-31-078-01, Amendment No. 1 to Cooperative Agreement No. 12-31-078-00, with Caltrans to transfer up to \$1 million of STIP-RIP funds from construction capital to construction support; and
- 6) Approve an increase of \$450,511 in FY 2015/16 budget revenues and expenditures for construction management services related to the project.

#### 7E. AGREEMENT FOR COMMUTER RAIL STATION SECURITY GUARD BOOTHS

- 1) Award Agreement No. 16-24-031-00 to B.I.G. Enterprises, Inc. for the purchase of commuter rail station security guard booths in an amount not to exceed \$94,075;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement, on behalf of the Commission; and
- 3) Approve an increase of \$94,075 in Fiscal Year 2015/16 budget expenditures for capital outlay.

#### 8. FISCAL YEAR 2015/16 MID-YEAR REVENUE PROJECTIONS

Chair Matas stated staff will present Agenda Items 8 and 9 concurrently.

Theresia Trevino, Chief Financial Officer, presented the FY 2015/16 mid-year revenue projections and the FY 2016/17 revenue projections, highlighting the following areas:

- Annual revenue projections for FYs 2015/16 and 2016/17;
- Measure A and Local Transportation Fund (LTF) taxes;
- Revenue forecast highlights;
- Activity and trends by economic category;
- Activity and trends by economic segments;
- Measure A tax revenues, revenue allocation, and revenue program allocation;
- LTF sales tax revenues;
- Transportation Uniform Mitigation Fee revenues; and
- Next steps.

At this time, Commissioner Ben Benoit stepped out of the meeting.

Commissioner Karen Spiegel's expressed her interest in the activity by economic category and asked if there was additional data available regarding Orange County's economic segments.

Theresia Trevino replied the Commission's consultant does not have access to all of the Orange County data so only the available data was provided.

In response to Commissioner Ginny Foat's question about the sales tax revenue from auto sales in the county, Theresia Trevino replied the revenue goes to the county of the purchaser's origin. However, LTF sales tax revenue goes to the county where the sale occurred.

#### M/S/C (Mann/Spiegel) to:

- 1) Approve the mid-year Fiscal Year 2015/16 revenue projections of \$170 million for Measure A revenues, \$83 million for Local Transportation Fund (LTF) revenues, and \$18 million for Transportation Uniform Mitigation Fee (TUMF) revenues;
- 2) Approve the budget increase adjustments to LTF transfers in of \$249,100, and expenditures and transfers out of \$311,400 to reflect the revised LTF projections; and
- 3) Approve the budget increase adjustments to TUMF revenues of \$6 million to reflect the revised TUMF projections.

#### 9. FISCAL YEAR 2016/17 REVENUE PROJECTIONS

#### M/S/C (Mann/Spiegel) to:

- 1) Approve the projections for Measure A revenues of \$177 million for Fiscal Year 2016/17;
- 2) Approve the projections of the Local Transportation Fund (LTF) apportionment of \$86.5 million for the Western Riverside County, Coachella Valley, and Palo Verde Valley areas for FY 2016/17; and
- 3) Approve the projections for Transportation Uniform Mitigation Fee (TUMF) revenues of \$18.5 million for FY 2016/17.

At this time, Commissioner B. Benoit rejoined the meeting.

## 10. DESIGN-BUILD COOPERATIVE AGREEMENT WITH CALTRANS FOR THE INTERSTATE 15 EXPRESS LANES PROJECT

Lisa DaSilva, Toll Project Manager, presented the scope of the design-build cooperative agreement with Caltrans for enhanced oversight and construction inspection services for the Interstate 15 Express Lanes project.

#### M/S/C (Reed/Radi) to:

- 1) Approve Agreement No. 16-31-038-00 with Caltrans for enhanced oversight and construction inspection services for the Interstate 15 Express Lanes project in the amount of \$13,081,496, plus a contingency amount of \$1,918,504, for a total amount not to exceed \$15 million;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission; and
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the project.

#### 11. AVENUE 66/UNION PACIFIC RAILROAD GRADE SEPARATION BYPASS PROJECT

Tanya Love, Goods Movement Manager, presented the Avenue 66/Union Pacific Railroad grade separation bypass project, highlighting the following areas:

- A map depicting the project location;
- Avenue 66/UPRR bypass project;
- Goods movement, job creation, and economic growth;
- A photo of the mega ship called the Benjamin Franklin;
- Increased rail/truck traffic: Quality of life;
- Goods movement projects Selected 12 TCIF projects, closed two additional crossings – reconfigured streets, and constructed two crossings; and
- Goods movement: What's next.

Commissioner John Benoit expressed his support and appreciation for this important project and the efforts of the Coachella Valley Association of Government's (CVAG) Executive Director Tom Kirk.

Anne Mayer commended the involved staff and agencies staff for their efforts to move this project forward. She then discussed the importance of grade separations and funding challenges.

Chair Matas stated in 2008 the Commissioners took a tour of the Port of Long Beach and suggested another tour in the near future as it is very enlightening how much cargo is

shipped through Riverside County. In addition, he toured the agriculture in the community of Mecca and suggested a future tour there as well.

#### M/S/C (J. Benoit/Ashley) to:

- 1) Approve the programming of up to \$15 million in federal Surface Transportation Program (STP) funds to the county of Riverside (County) for the Avenue 66/Union Pacific Railroad grade separation bypass project (Avenue 66 bypass project);
- 2) Approve the deletion of \$15 million in federal Congestion Management Air Quality (CMAQ) funds previously allocated to the County for the Avenue 66 bypass project;
- 3) Approve Agreement No. 16-67-053-00 with the California Transportation Commission (CTC), the County, and Caltrans for the Avenue 66 bypass project to receive Proposition 1B funding under the Trade Corridor Improvement Fund (TCIF) program; and
- 4) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

#### 12. ITEM(S) PULLED FROM CONSENT CALENDAR FOR DISCUSSION

There were no items pulled from the Consent Calendar.

#### 13. COMMISSIONERS/EXECUTIVE DIRECTOR'S REPORT

#### **13A.** Commissioner John Bulinski:

- Provided on overview of Caltrans' preparation for the winter season including inspection and cleaning of culverts; testing of response procedures; coordination with first responders; placement of materials such as salt and cinders; and equipment for winter operations;
- Provided on overview of the new Ambassador program, noting each city manager for Riverside and San Bernardino Counties has received information regarding the program; and
- Announced the CTC is hosting a public forum on Thursday, January 14 from 4:00 p.m. 6:00 p.m. in the CAC Board Room to discuss Inland Empire transportation issues and encouraged Commissioners to attend.

Commissioner Jan Harnik announced the SCAG SB 375 Public Workshop is expected to conclude before the Western Riverside Council of Governments Administration and Finance Committee meeting commences.

Commissioner Foat requested her dais monitor be repaired as it has been inoperable for the last three meetings.

Anne Mayer announced:

- The 2016 Commission Workshop is scheduled for Thursday and Friday,
   January 28-29 at the Hilton Palm Springs; and
- On December 11 there was an event held for the Perris Valley Line project. Some additional testing and work still remains at the South Perris Layover facility and staff thought service would start the beginning of February; however the storm set the project back. Staff is working very hard with the contractor and Metrolink to get service up and running; however it cannot be done until it is safe, predictable, and reliable, and staff will keep the Commissioners informed.

At this time, Commissioner Bulinski left the meeting.

#### 14. CLOSED SESSION

#### 14A. CONFERENCE WITH LEGAL COUNSEL: EXISTING LITIGATION

Pursuant to Government Code Section 54956.9 (d)(1) Case No(s). RIC 1312673

There were no announcements from Closed Session items.

#### 15. ADJOURNMENT

There being no further business for consideration by the Riverside County Transportation Commission, Chair Matas adjourned the meeting at 10:37 a.m. The next meeting of the Commission is scheduled to be held on Thursday and Friday, January 28-29, 2016, Hilton Palm Springs, 400 E. Tahquitz Canyon Way, Palm Springs, CA 92262.

Respectfully submitted,

Jennifer Harmon
Clerk of the Board

# **AGENDA ITEM 7A**

RIVI	RIVERSIDE COUNTY TRANSPORTATION COMMISSION					
DATE:	March 9, 2016					
то:	Riverside County Transportation Commission					
FROM:	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance					
THROUGH:	Anne Mayer, Executive Director					
SUBJECT:	Quarterly Financial Statements					

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

This item is for the Commission to receive and file the Quarterly Financial Statements for the period ended December 31, 2015.

#### **BACKGROUND INFORMATION:**

During the first six months of the fiscal year, staff monitored the revenues and expenditures of the Commission. The attached financial statements present the revenues and expenditures for the first six months of the fiscal year. Period closing accrual adjustments are not included for revenues earned but not billed and expenditures incurred for goods and services received but not yet invoiced, as such adjustments are normally made during the year-end closing activities.

The operating statement shows the sales tax revenues for the second quarter at 29 percent of the budget. This is a result of Governmental Accounting Standards Board (GASB) Statement No. 33. GASB 33 requires sales tax revenues to be accrued for the period in which it is collected at the point of sale. The State Board of Equalization (SBOE) collects the Measure A funds and remits these funds to the Commission after the reporting period for the businesses. This creates a two-month lag in the receipt of revenues by the Commission. Accordingly, these financial statements reflect the revenues related to collections for October 2015.

On a cash basis, the Measure A and Local Transportation Fund sales tax revenues are 2.91 and 2.58 percent higher, respectively than the same period last fiscal year. State Transit Assistance Fund receipts through the second quarter have not yet been submitted by the SBOE. Staff will continue to monitor the trends in the sales tax receipts and report to the Commission any necessary adjustments.

Federal, state, and local revenues are on a reimbursement basis. The Commission will receive these revenues as eligible project costs are incurred and invoiced to the respective agencies. The negative revenue amounts for local reimbursements reflect the reversal of the FY 2014/15 accrued revenues at the beginning of FY 2015/16 in excess of amounts billed through the second quarter. Staff anticipates billing these accrued revenues by the fourth quarter.

Significant federal and state reimbursements to date are related to the Perris Valley Line (PVL) and Interstate 215 corridor improvement projects.

During the FY 2015/16 budget process, the Commission took a conservative approach to estimate the Transportation Uniform Mitigation Fee (TUMF) revenues of \$12 million passed through from the Western Riverside Council of Governments (WRCOG). At the January 13 Commission meeting, staff presented the revised FY 2015/16 revenue projections and increased the TUMF revenues to \$18 million, which will be reflected in the third quarter financial statements. The Commission received TUMF receipts through October 2015. The budgeted balance of \$53,800 relates to TUMF zone reimbursements from WRCOG for the 74/215 interchange project.

Other revenues include property management generated from properties acquired in connection with the State Route 91 Corridor Improvement Project (91 Project) and various rail properties as well as \$1.3 million from the proceeds related to the sale of excess land at the La Sierra Station.

The Commission took a conservative approach in estimating investment income for FY 2015/16, as a result of flat interest rate yields on investment balances. Investment income is higher in the second quarter primarily as a result of the investment of sales tax and toll revenue bond proceeds.

The expenditure and other financing sources/uses categories are in line overall with the expectations of the budget with the following exceptions.

- Salaries and benefits expenditures are under budget due to unused full-time equivalents and budget authority;
- Professional services expenditures are under budget due to unused budget authority for rail and station development planning, financial advisory management, property management, and various projects' legal services. Staff anticipates using more budget authority by the fourth quarter;
- Support costs are under budget due to unused budget authority for the marketing of new rail service, rail safety, 91 Project, and rideshare advertisements; rail operations and station maintenance; and motorist assistance call box upgrades. Staff anticipates using more budget authority by the fourth quarter;
- Program operations are under budget due to unused budget authority for 91 Project permit activities; Freeway Service Patrol, Motorist and Commuter Assistance Program operations; and Rail Program management and operations related to the PVL. Staff anticipates using most of the budget authority by the fourth quarter;
- Engineering, construction, design-build, and right of way/land expenditures relate to various capital projects. The status of significant capital projects with budget exceeding \$5 million is discussed in the attached;

- Operating and capital disbursements are made as claims are submitted to the Commission by transit operators;
- Special studies are under budget due to unused budget authority for strategic assessment and other studies;
- Local streets and roads are related to the timing of Measure A sales tax revenues as previously explained. These financial statements reflect expenditures made to the local jurisdictions related to collections through October 2015;
- Regional arterial expenditures primarily represent expenditures for highways and regional arterial program administered by the Coachella Valley Association of Governments (CVAG). CVAG requests reimbursements from the Commission based on available funds and sufficient budget authority;
- Debt service principal payments are made annually on June 1, while interest payments are made semiannually on December 1 and June 1, except for the 2009 Sales Tax Revenue Bonds (variable rate) as those interest payments are monthly;
- Capital outlay expenditures are under budget due to unused budget authority for station security improvements and Commission network, hardware, and software improvements; and
- The Commission entered into a loan agreement with the U.S. Department of Transportation for a \$421,054,409 Transportation Infrastructure Finance and Innovation Act (TIFIA) loan to pay eligible 91 Project costs. The loan is a toll revenue bond (TIFIA bond) that is subordinate to the 2013 Toll Bonds. Proceeds of the TIFIA bond may be drawn upon after certain conditions have been met. During the second quarter, the Commission drew down \$41 million for a cumulative inception to date total in TIFIA loan proceeds of \$168 million. During construction of the 91 Project and for a period of up to five years following substantial completion, interest is compounded and added to the initial TIFIA loan. TIFIA debt service payments are expected to commence on December 1, 2021, which is approximately five years after substantial completion of the 91 Project, through June 1, 2051.

#### Attachments:

- 1) Quarterly Project Status December 2015
- 2) Quarterly Financial Statements December 2015

# RIVERSIDE COUNTY TRANSPORTATION COMMISSION QUARTERLY PROJECT STATUS 2ND QUARTER FOR SIX MONTHS ENDED 12/31/2015

Project Description	FY 20	15/16 BUDGET	2ND QUARTER EXPENDITURES	Project Status
The project will connect with Orange County Transportation Authority's tolled express lanes at the Orange County/Riverside County line and continue approximately eight miles to the Interstate (I)-15/State Route (SR)-91 interchange. The project involves widening pavement on the outside of the existing highway to reposition general purpose lanes and repurposing the existing High Occupancy Vehicle (HOV) lanes to accommodate two-tolled express lanes in the median in each direction. The SR-91 CIP also involves constructing one new general purpose lane in each direction from SR-71 to I-15, ultimately providing two-tolled express lanes and five general purpose lanes in each direction. SR-91 CIP development activities began in September 2007, construction work related to roadway and structures began in July 2014, and the toll lanes are expected to open in January 2017. The total acquisition and construction cost of the SR-91 CIP is estimated at \$1.4 billion, including capitalized interest, debt service reserves, and cost of issuance.	\$	369,290,600	\$129,200,675	The Design-Build contract is on schedule with actual reported progress of 66 percent as of December 31, 2015. The Commission has acquired and delivered all 197 Caltrans Parcel Numbers to the Design-Builder. Construction has begun on 28 bridges of 32 (9 bridges are complete) and 51 walls of 93 (10 walls are complete), while 83 utility relocations of 90 are complete. The substantial completion date of January 2017 is unchanged. The under-run of the FY 2015/16 budget at second quarter can be attributed to several components: anticipated goodwill and negotiated ROW settlement costs later in the fiscal year; the Design-Build contract; the project and construction management (PCM) contract; the systems integration and installation contract; and the Caltrans Cooperative Agreement.
The project is currently in the preliminary engineering and environmental phase of work to add up to two-tolled express lanes in each direction from SR-60 to Cajalco Road in Corona. The project will use the design-build method of project delivery. Project development activities began in April 2008, and lanes are expected to open to traffic in 2020. The estimated project cost is \$450 million.		17,319,200	3,173,253	Staff continues to advance the project report and environmental document, which is expected to be completed in FY 2015/16. Various methods of project delivery were analyzed in 2013, and ultimately staff received Commission approval in January 2014 to use the design-build method of project delivery and begin planning for the design-build phase of work. The PCM contract and the traffic and revenue study contract were both approved by the Commission in April 2015. The budget variance at the end of the second quarter is due to under runs in the PCM contract, the preliminary engineering contract, and special legal services contract.

Project Description	FY 2015/16 BUDGET	2ND QUARTER EXPENDITURES	Project Status
I-215 Corridor Improvements/Scott Road to Nuevo Road  The project will add one mixed flow lane in each direction. Preliminary engineering began in 2007 and was completed in 2011. Final design began in 2011 and was completed in December 2012; construction began in 2013 and is expected to be completed in 2016. The estimated project cost is \$120 million.	19,147,800	5,154,507	The notice to proceed for construction was issued in December 2012 and construction started in January 2013; construction work continues generally on schedule despite two separate traffic incidents that delayed construction of the Perris Boulevard overcrossing in July of 2013 and July of 2014. The southern two-thirds of the project opened to three lanes of traffic in each direction in November 2014 and the remainder opened to traffic in October 2015. Major changes with aesthetics will prolong the work. The budget variance at the end of the second quarter is due to slow submittal of progress payments by the contractor.
Mid County Parkway  A recirculated project report and environmental document is under development for a new corridor from I-215 to SR-79. The environmental phase is anticipated to be completed in FY 2014/15. Construction of this new facility will be completed over many years as funding becomes available; the project cost is estimated at \$1.3 to \$1.6 billion.	21,192,300	3,722,214	Staff completed the work on the Environmental Impact Report (EIR)/Environmental Impact Study (EIS). Major milestones have been met and the project's Record Of Decision was published in the Federal register in August 2015. A budget amendment was approved by the Commission in April 2014 to allocate additional funding for the completion of Phase II Final EIR/Supplemental EIS. In April 2015 the Commission approved the EIR. Staff is waiting for resolution of the legal matters on the project before starting the procurement process on the plans specifications and estimates phase of the work.
Perris Valley Line and other rail projects  The project is in the construction phase with the extension of commuter rail services to the city of Perris. The project commenced in December 2007 when the Commission received approval from the Federal Transit Administration (FTA) to move into project development. Expected completion date is December 2015 for an estimated project cost of \$248.3 million. Other rail projects include adding a fourth main track between the Riverside Downtown station to the connector to the San Jacinto Branch Line at Highgrove.	61,112,200	22,711,505	ROW acquisition activities for the station and layover facility at south Perris have been completed. Following the settlement of a lawsuit challenging elements of the California Environmental Quality Act document in July 2013, the construction contract was given full notice to proceed in October 2013 following FTA approval of the Small Starts Grant Agreement. Active construction commenced in January 2014; construction delays have occurred due to various factors. The new expected completion date is February 2016.

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

#### RIVERSIDE COUNTY TRANPORTATION COMMISSION QUARTERLY BUDGET TO ACTUAL 2ND QUARTER

#### FOR SIX MONTHS ENDED 12/31/2015

Sales tax		FY 2015/16 BUDGET	2ND QUARTER ACTUAL	REMAINING BALANCE	PERCENT UTILIZATION
Federal reimbursements	Revenues				
State reimbursements	Sales tax	\$ 266,372,400	\$ 78,203,866	\$ (188,168,534)	29%
Local reimbursements	Federal reimbursements	46,890,300	3,738,646	(43,151,654)	8%
Transportation Uniform Mitigation Fee Other revenues         12,053,800         6,683,295         (5,370,505)         55% Other revenues           Other revenues         1,847,000         2,321,932         474,932         12,85% investment income         2,456,300         1,837,907         (618,393)         75% Other revenues           Total revenues         388,176,455         95,968,577         (292,207,878)         25%           Expenditures         8         9,499,800         3,850,859         5,648,941         41%           Professional and support         16,751,000         4,267,781         12,483,219         25%           Support costs         7,235,200         2,145,760         5,089,440         30%           Total Professional and support costs         23,386,200         6,413,541         17,572,659         27%           Projects and operations         Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,344,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,881,200         19,469,937         165,211,683         42%           Right of way/and	State reimbursements	55,650,500	3,234,231	(52,416,269)	6%
Content   Cont	Local reimbursements	2,906,155	(51,300)	(2,957,455)	-2%
Total revenues   \$2,466,300   \$1,837,977   \$(618,333)   \$75%   \$750	Transportation Uniform Mitigation Fee	12,053,800	6,683,295	(5,370,505)	55%
Expenditures	Other revenues	1,847,000	2,321,932	474,932	126%
Expenditures	Investment income	2,456,300	1,837,907	(618,393)	75%
Salaries and benefits         9,499,800         3,850,859         5,648,941         41%           Professional services         16,751,000         4,267,781         12,483,219         25%           Support costs         7,235,200         2,145,760         5,089,440         30%           Total Professional and support costs         23,986,200         6,413,541         17,572,659         27%           Program operations           Projects and operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,344,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,990,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,480,530         35,218,470         31%           Total projec	Total revenues	388,176,455		(292,207,878)	
Professional and support         16,751,000         4,267,781         12,483,219         25%           Support costs         7,235,200         2,145,760         5,089,440         30%           Total Professional and support costs         23,986,200         6,413,541         17,572,659         27%           Projects and operations           Projects and operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         13,94,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streates and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%	Expenditures				
Professional services   16,751,000   4,267,781   12,483,219   25%   Support costs   7,235,200   2,145,760   3,084,400   3,08%   7,235,200   2,145,760   17,572,659   27%   7,276,500   2,145,760   17,572,659   27%   7,276,500   2,145,760   17,572,659   2,78%   7,235,200   2,145,760   17,572,659   2,78%   7,235,200   2,145,760	Salaries and benefits	9,499,800	3,850,859	5,648,941	41%
Support costs         7,235,200         2,145,760         5,089,440         30%           Total Professional and support costs         23,986,200         6,413,541         17,572,659         27%           Projects and operations         8         2         4         17,572,659         27%           Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,263,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         47,800,000         -	Professional and support				
Total Professional and support costs         23,986,200         6,413,541         17,572,659         27%           Projects and operations Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,11	Professional services	16,751,000	4,267,781	12,483,219	25%
Total Professional and support costs         23,986,200         6,413,541         17,572,659         27%           Projects and operations Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,11	Support costs	7,235,200	2,145,760	5,089,440	30%
Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total Expenditures         911,368,255         275,852,585	Total Professional and support costs		6,413,541	17,572,659	
Program operations - general         23,634,900         5,656,672         17,978,228         24%           Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total Expenditures         911,368,255         275,852,585	Projects and operations				
Engineering         20,110,900         1,394,487         18,716,413         7%           Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         31,115,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,05		23.634.900	5.656.672	17.978.228	24%
Construction         154,265,000         28,449,411         125,815,589         18%           Design Build         284,681,200         119,469,937         165,211,263         42%           Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         26,441         3,767,059         1%           Excess revenues over (under) expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523			1,394,487	• •	
Design Build         284,681,200         119,469,937         165,211,263         42% Right of way/land           Right of way/land         105,090,355         12,863,551         92,226,804         12% Operating and capital disbursements           Special studies         149,263,500         54,520,352         94,743,148         37% Operating and capital disbursements           Special studies         1,844,000         466,914         1,377,086         25% Operating and capital disbursements           Local streets and roads         50,679,000         15,460,530         35,218,470         31% Operating and capital disbursements           Regional arterials         30,600,000         4,475,747         26,124,253         15% Operating and capital disbursements           Total projects and operations         820,168,855         242,757,601         577,411,254         30% Operating projects and operations           Debt service         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49% Operating debt debt service           Capital outlay         3,793,500         26,441         3,767,059         1% Operating debt debt debt debt debt debt debt debt	5 5			• •	
Right of way/land         105,090,355         12,863,551         92,226,804         12%           Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         (523,	Design Build				
Operating and capital disbursements         149,263,500         54,520,352         94,743,148         37%           Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         92,852,308         32%           O	_			• •	
Special studies         1,844,000         466,914         1,377,086         25%           Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           Total fi					
Local streets and roads         50,679,000         15,460,530         35,218,470         31%           Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           Total financing sources/(uses)         261,277,900         119,191,988         (142,085,912)         46%			, ,		
Regional arterials         30,600,000         4,475,747         26,124,253         15%           Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%	•		·		
Total projects and operations         820,168,855         242,757,601         577,411,254         30%           Debt service         7,800,000         - 7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance					
Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%					
Principal         7,800,000         -         7,800,000         N/A           Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%	Debt service				
Interest         46,119,900         22,804,143         23,315,757         49%           Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%		7 900 000		7 900 000	NI/A
Total debt service         53,919,900         22,804,143         31,115,757         42%           Capital outlay         3,793,500         26,441         3,767,059         1%           Total Expenditures         911,368,255         275,852,585         635,515,670         30%           Excess revenues over (under) expenditures         (523,191,800)         (179,884,008)         654,232,083         34%           Other financing sources/(uses)         Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%	•		22 904 142		
Capital outlay       3,793,500       26,441       3,767,059       1%         Total Expenditures       911,368,255       275,852,585       635,515,670       30%         Excess revenues over (under) expenditures       (523,191,800)       (179,884,008)       654,232,083       34%         Other financing sources/(uses)       Operating transfer in       136,077,400       43,225,092       (92,852,308)       32%         Operating transfer out       (136,077,400)       (43,225,092)       92,852,308       32%         TIFIA loan proceeds       261,277,900       119,191,988       (142,085,912)       46%         Total financing sources/(uses)       261,277,900       119,191,988       142,085,912       46%         Net change in fund balances       (261,913,900)       (60,692,020)       796,317,995       23%         Fund balance July 1, 2015       831,809,600       803,802,444       (28,007,156)       97%					
Excess revenues over (under) expenditures       (523,191,800)       (179,884,008)       654,232,083       34%         Other financing sources/(uses)       0 Operating transfer in (136,077,400)       43,225,092 (92,852,308)       32%         Operating transfer out (136,077,400)       (43,225,092)       92,852,308 (32%)       32%         TIFIA loan proceeds (142,085,912)       261,277,900 (119,191,988)       (142,085,912)       46%         Total financing sources/(uses)       261,277,900 (119,191,988)       142,085,912 (46%)         Net change in fund balances (261,913,900)       (60,692,020) (796,317,995)       23%         Fund balance July 1, 2015 (831,809,600)       803,802,444 (28,007,156) (97%)	Capital outlay	3,793,500	26,441	3,767,059	1%
Excess revenues over (under) expenditures       (523,191,800)       (179,884,008)       654,232,083       34%         Other financing sources/(uses)       0 Operating transfer in (136,077,400)       43,225,092 (92,852,308)       32%         Operating transfer out (136,077,400)       (43,225,092)       92,852,308 (32%)       32%         TIFIA loan proceeds (142,085,912)       261,277,900 (119,191,988)       (142,085,912)       46%         Total financing sources/(uses)       261,277,900 (119,191,988)       142,085,912 (46%)         Net change in fund balances (261,913,900)       (60,692,020) (796,317,995)       23%         Fund balance July 1, 2015 (831,809,600)       803,802,444 (28,007,156) (97%)	Total Expenditures	911.368.255	275.852.585	635.515.670	30%
Other financing sources/(uses)         Operating transfer in       136,077,400       43,225,092       (92,852,308)       32%         Operating transfer out       (136,077,400)       (43,225,092)       92,852,308       32%         TIFIA loan proceeds       261,277,900       119,191,988       (142,085,912)       46%         Total financing sources/(uses)       261,277,900       119,191,988       142,085,912       46%         Net change in fund balances       (261,913,900)       (60,692,020)       796,317,995       23%         Fund balance July 1, 2015       831,809,600       803,802,444       (28,007,156)       97%					
Operating transfer in         136,077,400         43,225,092         (92,852,308)         32%           Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%	` , ,	(020,101,000)	(,00.,000)	33 .,232,633	3470
Operating transfer out         (136,077,400)         (43,225,092)         92,852,308         32%           TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%		126 077 400	42 22F 002	(00.050.000)	200/
TIFIA loan proceeds         261,277,900         119,191,988         (142,085,912)         46%           Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%				•	
Total financing sources/(uses)         261,277,900         119,191,988         142,085,912         46%           Net change in fund balances         (261,913,900)         (60,692,020)         796,317,995         23%           Fund balance July 1, 2015         831,809,600         803,802,444         (28,007,156)         97%					
Net change in fund balances       (261,913,900)       (60,692,020)       796,317,995       23%         Fund balance July 1, 2015       831,809,600       803,802,444       (28,007,156)       97%	·				
Fund balance July 1, 2015 831,809,600 803,802,444 (28,007,156) 97%	i otal financing sources/(uses)	261,277,900	119,191,988	142,085,912	46%
Fund balance July 1, 2015 831,809,600 803,802,444 (28,007,156) 97%	Net change in fund balances	(261,913,900)	(60,692,020)	796,317,995	23%
		• • • • • • • • • • • • • • • • • • • •			
					130%

#### RIVERSIDE COUNTY TRANSPORTATION COMMISSION QUARTERLY BUDGET TO ACTUAL BY FUND 2ND QUARTER FOR SIX MONTHS ENDED 12/31/2015

						SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUNDS					
			MEAS	URE A SALES TAX		TRANSPORTATION DEVELOPM	ENT ACT	_							
	GENERAL FUND	FSP/ SAFE	WESTERN COUNTY	COACHELLA VALLEY	PALO VERDE VALLEY	LOCAL TRANSPORTATION FUND	STATE TRANSIT ASSISTANCE	TRANSPORTATION UNIFORM MITIGATION FEE (TUMF)	COACHELLA VALLEY RAIL	AGENCY FUND	COMMERCIAL PAPER	SALES TAX BONDS	TOLL REVENUE BONDS	DEBT SERVICE	COMBINED TOTAL
Revenues Sales tax	\$ 1,200,000 \$	- \$	39.161.683 \$	11.574.543	\$ 346.435	\$ 25,921,205	•	· \$ -	¢	¢	\$ -	¢	¢	¢	\$ 78,203,866
Federal reimbursements	\$ 1,200,000 \$ -	- 4	2,348,981	11,574,545	φ 340,435 -	\$ 25,921,205			· -	φ - -	φ - -	Ψ - -	Ψ - -	1,389,665	
State reimbursements	48,050	991,412	2,194,769	-	-	-		_	-	-	-	-	-	-	3,234,231
Local reimbursements	4,520	-	(47,109)	-	-	-		<del>-</del>	-	(8,711)	-	-	-	-	(51,300
Transportation Uniform Mitigation Fee	-	-	5,328	-	-	-		6,677,967	-	-	-	-	-	-	6,683,295
Other revenues	353,228	253,825	1,714,879	-	-	-		-	-	-	-	-	-	-	2,321,932
Investment income	2,411	1,729	70,573	11,194	-	21,338	21,296		1,030	122	831,785	297,456	83,357	474,068	
al revenues	1,608,209	1,246,966	45,449,104	11,585,737	346,435	25,942,543	21,296	6,699,515	1,030	(8,589)	831,785	297,456	83,357	1,863,733	95,968,577
xpenditures															
Salaries and benefits Professional and support	2,305,271	28,983	1,366,694	3,483	-	-	-	104,769	20,796	20,863	-	-	-	-	3,850,859
Professional services	430,992	140,967	3,327,343	463	-	-	418		308,666	905	-	-	-	-	4,267,781
Support costs	1,938,515	96,718	109,989	-	-	-	<u> </u>	495	43	-	-	-	-	-	2,145,760
Total Professional and support costs	2,369,507	237,685	3,437,332	463	-	-	418	58,522	308,709	905	-	-	-	-	6,413,541
Projects and operations															
Program operations - general	448,641	1,214,813	3,858,983	6,257	-	-	-	127,061	-	917	-	-	-	-	5,656,672
Engineering	-	-	519,052	-	-	-		875,435	-	-	-	-	-	-	1,394,487
Construction	-	-	30,175,234	-	-	-		(1,725,823)	-	-	-	-	-	-	28,449,411
Design Build	-	-	119,469,937	-	-	-		-	-	-	-	-	-	-	119,469,937
Right of way/land	0.675.004	-	9,502,659	2 4 40 000	-	20,000,050	054.000	3,360,892	-	-	-	-	-	-	12,863,551 54,520,352
Operating and capital disbursements Special studies	8,675,381 425,142	-	2,832,117 41,772	3,149,002	-	39,609,250	254,602	-	-	-	-	-	-	-	466,914
Local streets and roads	425,142	-	11,063,005	4,051,090	346,435	-	•	-	•	-	-	-	-	-	15,460,530
Regional arterials	-	-	11,003,003	4,051,090	340,433				-		-	-		-	4,475,747
Total projects and operations	9,549,164	1,214,813	177,462,759	11,682,096	346,435	39,609,250	254,602	2,637,565	-	917	-	-	-	-	242,757,601
Debt service															
Principal	-	-	-	-	-	-		-	-	-	-	-	-	-	-
Interest		-	-	-	-	-		<del>-</del>	-	-	-	-	-	22,804,143	
Total debt service	-	-	-	-	-	-		-	-	-	-	-	-	22,804,143	22,804,143
Capital outlay	21,550	-	4,891	-	-	-	-	-	-	-	-	-	-	-	26,441
Total Expenditures	14,245,492	1,481,481	182,271,676	11,686,042	346,435	39,609,250	255,020	2,800,856	329,505	22,685	-	-	-	22,804,143	275,852,585
Excess revenues over (under) expenditures	(12,637,283)	(234,515)	(136,822,572)	(100,305)	-	(13,666,707)	(233,724	3,898,659	(328,475)	(31,274)	831,785	297,456	83,357	(20,940,410	(179,884,008)
Other financing sources/(uses)															
Operating transfer in	13,929,764	571,200	19,027,923	-	-	-		-	189,439	-	-	-	-	9,506,766	
Operating transfer out	-	(571,200)	(10,229,414)	-	-	(13,929,764)	(189,439	-	-	-	-	(17,190,732)	(1,114,543)	-	(43,225,092)
TIFIA loan proceeds		-	119,191,988	-	-	<u> </u>		-	-	-	-	-	-	-	119,191,988
Total financing sources/(uses)	13,929,764	-	127,990,497	-	-	(13,929,764)	(189,439	) -	189,439	-	-	(17,190,732)	(1,114,543)	9,506,766	119,191,988
Net change in fund balances	1,292,481	(234,515)	(8,832,075)	(100,305)	-	(27,596,471)	(423,163		(139,036)	(31,274)	831,785	(16,893,276)	(1,031,186)	(11,433,644	
Fund balance July 1, 2015	10,182,797	7,988,086	248,871,517	35,713,138	556	112,103,274	60,580,753		4,054,106	500,041	26,830,382	87,921,226	41,370,827	106,199,703	
Fund balance December 31, 2015	\$ 11,475,278 \$	7,753,571 \$	240,039,442 \$	35,612,833	\$ 556	\$ 84,506,803	60,157,590	\$ 65,384,697	\$ 3,915,070	\$ 468,767	\$ 27,662,167	\$ 71,027,950	\$ 40,339,641	\$ 94,766,059	\$ 743,110,424

# **AGENDA ITEM 7B**

RIVI	RIVERSIDE COUNTY TRANSPORTATION COMMISSION					
DATE:	March 9, 2016					
то:	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 3 2015 (3Q 2015).

#### **BACKGROUND INFORMATION:**

At its December 2007 meeting, the Commission awarded an agreement with MuniServices, LLC (MuniServices) for quarterly sales tax reporting services plus additional fees contingent on additional sales tax revenue generated from the transactions and use tax (sales tax) audit services. As part of the recurring contracts process, the Commission approved a five-year extension through June 30, 2018. The services performed under this agreement pertain to only the Measure A sales tax revenues.

Since the commencement of these services, MuniServices submitted an audit update, which reported findings generated and submitted to the State Board of Equalization (SBOE) for review and determination of errors in sales tax reporting related to 464 businesses. Through 2Q 2015, the SBOE approved corrections for 309 of these accounts for a total sales tax revenue recovery of \$5,913,096. Updated amounts for 3Q 2015 will be provided once received from MuniServices. If the SBOE 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.

Additionally, MuniServices provided the Commission with the quarterly sales tax summary report for 3Q 2015. Most of 3Q 2015 Measure A sales tax revenues were received in the fourth quarter of calendar year 2015, during October 2015 through December 2015, due to a lag in the sales tax calendar. The summary section of the 3Q 2015 report is attached and includes an overview of California's economic outlook, local results, historical cash collections analysis by quarter, summary of the top 25 sales/use tax contributions, historical sales tax amounts, annual sales tax by business category, five-year economic trend for significant business category (auto sales-new), and final results.

Taxable transactions for the top 25 tax contributors in Riverside County generated 23.5 percent of taxable sales for the benchmark year ended 3Q 2015, slightly lower than the 24.9 percent for the benchmark year ended 3Q 2014. The top 100 tax contributors generated 38.9 percent of taxable sales for the benchmark year ended 3Q 2015, compared to the 39.7 percent for the benchmark year ended 3Q 2014.

In the Economic Category Analysis below, all but one category experienced new highs in the 3Q 2015 benchmark year compared to the prior eight benchmark year quarters. Business to business was below the 4Q 2014 benchmark year high point and had a slight decrease of 1.6 percent due to completion of renewable energy developments in Riverside County. Miscellaneous and construction had the largest increases of 10.6 and 6.9 percent, respectively, while food products and general retail increased 5.7 and 4.3 percent, respectively. Transportation had a slight net increase of 0.5 percent and is due to the increase of new auto sales offset by lower fuel prices.

	ECONOMIC CATEGORY ANALYSIS								
% of Total / % Change	RCTC	Riverside Countywide	San Bernardino	State Wide	S.F. Bay	Sacramento	Central	South Coast	
		Countywide	Countywide		Area	Valley	Valley		
General Retail	28.7 / 4.3	28.4 / 3.6	24.9 / 4.5	28.4 / 2.9	27.0 / 2.1	27.9 / 3.1	30.5 / 3.7	29.2 / 2.8	
Food Products	17.1 / 5.7	19.4 / 5.2	14.8 / 5.5	20.2 / 5.6	21.6 / 6.8	17.0 / 5.6	16.2 / 4.2	21.2 / 5.3	
Transportation	26.0 / 0.5	27.5 / 0.3	28.6 / 4.3	24.3 / -0.3	21.1 / -1.0	28.3 / 1.2	26.4 / -0.1	23.9 / -0.8	
Construction	10.8 / 6.9	13.0 / 0.7	9.5 / 18.0	9.3 / 7.3	9.4 / 7.6	11.2 / 7.2	11.8 / 7.5	8.2 / 6.9	
<b>Business to Business</b>	15.3 / -1.6	10.7 / 3.9	21.0 / 5.4	16.7 / 0.7	19.7 / 2.9	14.0 / 3.7	13.7 / -1.8	16.4 / -1.5	
Miscellaneous	2.1 / 10.6	1.0 / 16.4	1.2 / 9.8	1.2 / 3.5	1.2 / 2.7	1.7 / 1.1	1.4 / 4.7	1.1 / 2.2	
Total	100.0 / 3.0	100.0 / 2.7	100.0 / 6.0	100.0 / 2.7	100.0 / 3.1	100.0 / 3.5	100.0 / 2.4	100.0 / 2.0	

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., Elec. Equip., Bus. Services, Energy Sales, Chemical Prod., Heavy Industry, Light Industry, and Leasing

Miscellaneous: Health & Government, Miscellaneous Other, and Closed Account Adjustments

An analysis of sales tax performance by quarter through 3Q 2015 is attached and illustrates fairly consistent cycles for sales tax performance for most of the economic categories since the recent economic recession.

For 8 of the top 10 segments (auto sales-new, restaurants, department stores, miscellaneous retail, building materials-wholesale, apparel stores, food markets, and building materials-retail) during the past eight benchmark year quarters, sales tax receipts reached a new high point. The 8 segments represent 61.3 percent of the total sales tax receipts. Service stations and light industry, two of the top 10 segments representing 8.7 and 5.1 percent, respectively, of the total sales tax receipts, decreased to a new low point in the past two-year period during 3Q 2015. This was due to lower fuel prices and completion of renewable energy developments in Riverside County. These top 10 segments represent 75.1 percent of the total sales tax receipts. For the other 19 segments representing 24.9 percent of the total sales tax receipts,

10 segments representing 15.0 percent of the total sales tax receipts reached new high points in the past two years during 3Q 2015.

In the Economic Segment Analysis below, auto sales-new, restaurants, and department stores represent the three largest segments for Riverside County, or 32.6 percent of total sales tax receipts. This is the twelfth consecutive quarter since 3Q 2008 that departments stores and auto sales-new have been in the top three economic segments. Growth seen in previous quarters for the service stations segment has been declining continuously from the high in the last four years due to lower fuel prices, and this segment reached a new low point in 3Q 2015. Restaurants replaced service stations in the top three economic segments beginning in 4Q 2014 and resulted from continued steady growth in restaurant prices with no decline in restaurant use.

	ECONOMIC SEGMENT ANALYSIS							
	RCTC	Riverside	San	State Wide	S.F. Bay	Sacramento	Central	<b>South Coast</b>
		Countywide	Bernardino		Area	Valley	Valley	
			Countywide					
Largest Segment	Auto Sales -	Restaurants	Dept.	Restaurants	Restaurants	Restaurants	Dept.	Service
	New		Stores				Stores	Stations
% of Total / % Change	11.5 / 10.8	12.3 / 8.0	10.5 / 5.4	14.2 / 7.2	15.3 / 7.7	15.4 / 6.7	13.6 / 1.7	26.3 / -6.4
2nd Largest Segment	Restaurants	Auto Sales -	Service	Auto Sales -	Auto Sales -	Auto Sales -	Auto Sales -	Restaurants
		New	Stations	New	New	New	New	
% of Total / % Change	10.8 / 7.8	12.2 / 9.9	10.4 / -12.1	11.0 / 8.3	10.7 / 8.9	11.1 / 6.9	10.8 / 11.3	12.7 / 7.1
3rd Largest Segment	Dept.	Dept.	Restaurants	Dept.	Dept.	Dept.	Restaurants	Food
	Stores	Stores		Stores	Stores	Stores		Markets
% of Total / % Change	10.3 / 1.1	10.9 / -1.3	9.9 / 8.5	9.7 / 0.6	8.1 / -0.1	9.4 / 0.2	10.3 / 7.6	8.5 / 4.7

During the review of the 3Q 2015 detailed report with MuniServices, information regarding sales tax comparison by city and change by economic segments (two highest gains and two highest losses) from 3Q 2015 to 3Q 2014 was provided.

Staff continues to monitor monthly sales tax receipts and other available economic data to determine the need for any adjustment to the revenue projections. Staff will utilize the forecast scenarios included with the complete report and receipt trends in assessing such projections.

#### Attachments:

- 1) Sales Tax Digest Summary 3Q 2015
- 2) Sales Tax Performance Analysis by Quarter
- 3) Quarterly Sales Tax Change Comparison by City for 3Q 2015 to 3Q 2014

### Riverside County Transportation Commission Sales Tax Digest Summary

Collections through December 2015 Sales through September 2015 (2015Q3)

#### CALIFORNIA'S ECONOMIC OUTLOOK

California sales tax receipts increased by 2.4% over the same quarter from the previous year, with Northern California reporting a 1.8% increase compared to 2.8% for Southern California. Receipts for RCTC changed by 2.4% over the same period.

How are prices affecting Sales Tax Revenues? The Annual Inflation Rate (CPI-U Western Region) in November edged down to 1.5% from 1.7% in November of 2014, due in part to lower gasoline prices. The overall annual inflation rate of 1.5% includes two segments that are increasingly using up more and more of California resident's disposable income and generally don't generate sales tax revenues: Housing 3.4% and Medical Care 3.4%. The Annual Inflation Rate for segments that generally do generate sales tax: Commodities less Food -(2.4)%, Nondurables -(2.0)%, Motor Fuel -(18.7)% and Food and Beverages 1.6%. (Bureau of Labor Statistics)

Where are Sales Tax Revenues growing? Retail Sales grew by 7.9% during the holiday season, excluding autos and gas. (SpendingPulse) Double-digit growth in furniture sales shows that consumers have more disposable income and are willing to splurge on big ticket items. (MasterCard Advisors)

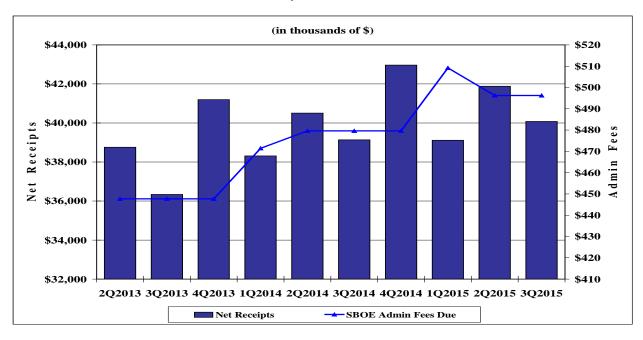
#### **LOCAL RESULTS**

Net Cash Receipts Analysis	
Local Collections	\$40,573,992
Less: Cost of Administration	(496,230)
Net 3Q2015 Receipts	40,077,762
Net 3Q2014 Receipts	39,136,144
Actual Percentage Change	2.4%

Business Activity Performance Analysis				
Local Collections	\$40,573,992			
Less: Payments for Prior Periods	(1,810,969)			
Preliminary 3Q2015 Collections	38,763,022			
Projected 3Q2015 Late Payments	1,330,475			
Projected 3Q2015 Final Results	40,093,497			
Actual 3Q2014 Results	39,036,611			
Projected Percentage Change	2.7%			

#### **Riverside County Transportation Commission**

#### 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 October 2014 to September 2015. The Top 25 Sales/Use Tax contributors generate 23.5% of RCTC's total sales and use tax revenue.

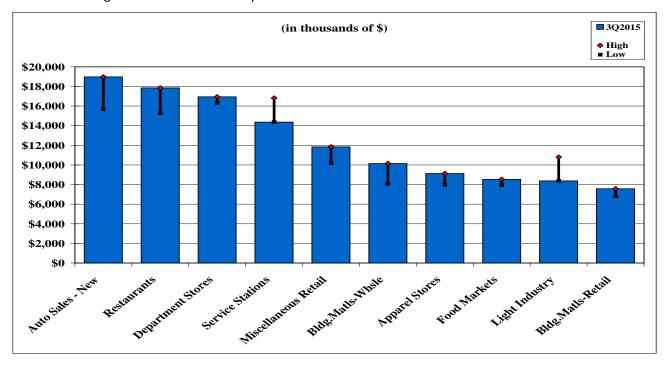
7-ELEVEN FOOD STORES
AMAZON.COM
ARCO AM/PM MINI MARTS
BEST BUY STORES
CARMAX THE AUTO SUPERSTORE
CHEVRON SERVICE STATIONS
CIRCLE K FOOD STORES
COSTCO WHOLESALE
DEPT OF MOTOR VEHICLES
DESERT SUNLIGHT
HOME DEPOT
JACK IN THE BOX RESTAURANTS
KOHL'S DEPARTMENT STORES

LOWE'S HOME CENTERS
MACY'S DEPARTMENT STORE
MCDONALD'S RESTAURANTS
RALPH'S GROCERY COMPANY
ROSS STORES
SAM'S CLUB
SHELL SERVICE STATIONS
STATER BROS MARKETS
TARGET STORES
USA SERVICE STATIONS
VERIZON WIRELESS
WAL MART STORES

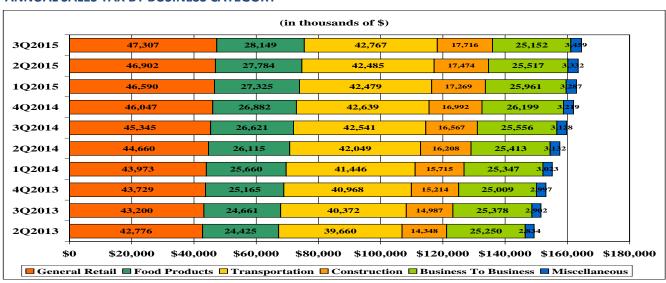
# **Riverside County Transportation Commission**

#### **HISTORICAL SALES TAX AMOUNTS**

The following chart shows the sales tax level from sales through September 2015, the highs, and the lows for each segment over the last two years.

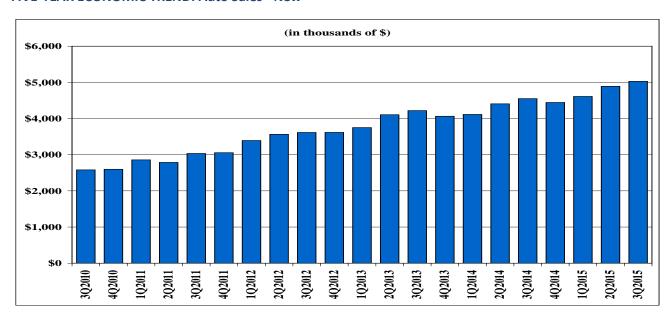


#### **ANNUAL SALES TAX BY BUSINESS CATEGORY**



# **Riverside County Transportation Commission**

#### **FIVE-YEAR ECONOMIC TREND: Auto Sales - New**



#### **FINAL RESULTS: April-June 2015 Sales**

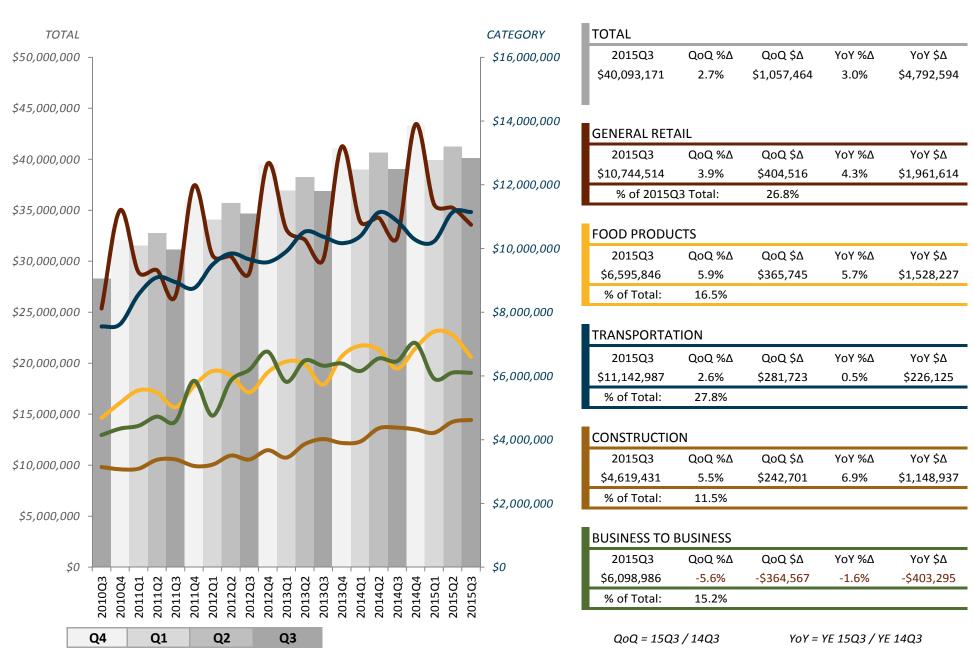
Local Net Cash Collections	\$41,879,899
Less: Pool Amounts	(\$-496,230)
Less: Prior Quarter Payments	(\$2,725,891)
Add: Late Payments	\$1,596,960
Local Net Economic Collections after Adjustments	\$41,247,198
Percent Change from April-June 2014 Sales	UP BY 1.4%

#### **MUNISERVICES' ON-GOING AUDIT RESULTS**

This Quarter \$240,209 Total to Date \$6,075,613

# TOTAL

#### **Economic**



	Retail	ucts	portation	uc									
	Re	rod	orta	onstruction			Jul - Sep	Jul - Sep					
	eneral	9 P	dsu	stri		ن	2015	2014					
	Gen	99	<u>Ta</u>	Con	82B	Misc.	(2015Q3)	(2014Q3)	% Chg	Gain	Gain	Decline	Decline
RCTC													
RCTC	3.9%	5.9%	2.6%	5.5%	-5.6%	16.7%	40,093,171	39,035,707	2.7%	Auto Sales - New	Restaurants	Service Stations	Light Industry
RIVERSIDE COUNTY													
BANNING	-4.3%	1.9%	0.3%	46.1%	-2.0%	-54.5%	460,740	449,603	2.5%	Auto Sales - New	Bldg.Matls-Whsle	Service Stations	Misc. Vehicle Sales
BEAUMONT	4.3%	9.7%	4.7%	-0.5%	19.6%	-18.4%	973,718	914,956	6.4%	Misc. Vehicle Sales	Restaurants	Service Stations	Bldg.Matls-Retail
BLYTHE	-2.0%	1.9%	-5.1%	-13.8%	-27.3%	-4.9%	375,840	405,112	-7.2%	Auto Sales - New	Food Markets	Service Stations	Light Industry
CORONA	4.6%	1.0%	0.9%	7.3%	-2.9%	5.8%	8,510,905	8,268,350	2.9%	Bldg.Matls-Whsle	Auto Sales - New	Service Stations	Food Markets
LAKE ELSINORE	9.3%	4.0%	13.9%	22.1%	-11.0%	-13.0%	2,010,612	1,825,481	10.1%	Auto Sales - New	Bldg.Matls-Whsle	Service Stations	Light Industry
HEMET	0.2%	9.1%	2.5%	5.6%	0.4%	16.6%	2,485,586	2,407,844	3.2%	Auto Sales - New	Restaurants	Service Stations	Office Equipment
INDIO	27.3%	4.6%	6.7%	-3.5%	9.7%	-21.3%	2,113,318	1,956,815	8.0%	Department Stores	Auto Sales - New	Bldg.Matls-Retail	Food Markets
PERRIS	19.4%	2.6%	-16.2%	-9.1%	-10.5%	37.9%	1,998,965	2,060,893	-3.0%	Miscellaneous Other	Restaurants	Service Stations	Auto Sales - New
SAN JACINTO	5.1%	44.4%	-3.5%	55.2%	63.9%	15.0%	619,040	524,352	18.1%	Food Markets	Light Industry	Service Stations	<b>Business Services</b>
RIVERSIDE	5.8%	6.7%	2.6%	15.4%	4.8%	-3.1%	13,518,661	12,801,591	5.6%	Bldg.Matls-Whsle	Auto Sales - New	<b>Business Services</b>	Misc. Vehicle Sales
COACHELLA	0.8%	7.0%	-12.9%	-14.0%	2.6%	-52.1%	752,397	803,599	-6.4%	Heavy Industry	Department Stores	Service Stations	Bldg.Matls-Whsle
PALM SPRINGS	4.6%	6.3%	-2.5%	4.9%	-11.5%	-13.4%	2,101,292	2,064,731	1.8%	Auto Sales - New	Restaurants	Service Stations	Energy Sales
DESERT HOT SPRINGS	0.8%	2.3%	-4.7%	-15.1%	-35.6%	-8.0%	307,335	317,047	-3.1%	Miscellaneous Retail	Food Markets	Service Stations	Heavy Industry
NORCO	0.6%	6.8%	6.9%	6.5%	20.1%	23.3%	1,395,386	1,309,108	6.6%	Auto Sales - New	Leasing	Service Stations	Office Equipment
INDIAN WELLS	26.5%	2.3%	-100.0%	-66.5%	-7.4%	31.7%	108,150	104,061	3.9%	Restaurants	Recreation Products	Bldg.Matls-Whsle	Light Industry
RANCHO MIRAGE	-1.4%	3.5%	3.1%	2.5%	25.2%	10.2%	867,000	835,940	3.7%	Auto Sales - New	Restaurants	Misc. Vehicle Sales	Recreation Products
PALM DESERT	1.5%	-4.4%	0.7%	5.8%	-18.7%	204.0%	3,094,876	3,062,544	1.1%	Miscellaneous Other	Furniture/Appliance	Restaurants	Service Stations
CATHEDRAL CITY	-1.7%	2.9%	5.1%	10.7%	16.3%	-3.8%	1,924,234	1,830,911	5.1%	Auto Sales - New	Heavy Industry	Miscellaneous Retail	Food Markets
LA QUINTA	1.7%	10.9%	-2.8%	-1.8%	-12.3%	16.3%	1,453,497	1,427,718	1.8%	Restaurants	Miscellaneous Retail	Department Stores	Service Stations
MORENO VALLEY	10.1%	9.9%	3.3%	7.8%	-28.0%	-4.6%	3,785,451	3,610,574	4.8%	Auto Sales - New	Furniture/Appliance	Service Stations	Heavy Industry
TEMECULA	4.2%	5.6%	10.1%	3.6%	6.3%	11.2%	7,419,597	6,968,727	6.5%	Auto Sales - New	Furniture/Appliance	Miscellaneous Retail	Service Stations
CANYON LAKE	-11.8%	2.7%	22.2%	69.8%	7.7%	10.7%	41,217	37,772	9.1%	Food Markets	Service Stations	Restaurants	Recreation Products
CALIMESA	-0.1%	8.0%	-3.3%	-29.4%	29.2%	-8.5%	165,549	160,745	3.0%	Food Processing Eqp	Light Industry	Service Stations	Apparel Stores
MURRIETA	4.4%	6.2%	4.1%	6.1%	-10.7%	37.3%	3,235,427	3,142,718	2.9%	Auto Sales - New	Restaurants	Leasing	Service Stations
WILDOMAR	-19.7%	17.5%	-8.9%	14.1%	2.1%	-50.0%	365,057	366,474	-0.4%	Food Markets	Restaurants	Service Stations	Miscellaneous Retail
MENIFEE	8.6%	8.7%	4.0%	68.7%	-13.5%	10.3%	1,439,184	1,308,259	10.0%	Bldg.Matls-Retail	Restaurants	Energy Sales	Service Stations
EASTVALE	4.7%	3.7%	-7.6%	15.9%	36.1%	100.2%	1,638,566	1,457,532	12.4%	Electronic Equipment	Bldg.Matls-Whsle	Service Stations	<b>Business Services</b>
JURUPA VALLEY	-7.9%	4.1%	1.0%	4.9%	20.3%	-7.1%	2,162,998	2,057,653	5.1%	Leasing	Miscellaneous Retail	<b>Department Stores</b>	Auto Parts/Repair
RIVERSIDE COUNTY	1.8%	1.0%	-14.7%	-42.0%	-7.3%	65.2%	6,083,966	7,045,151	-13.6%	Apparel Stores	Restaurants	Bldg.Matls-Whsle	Service Stations

# **AGENDA ITEM 7C**

RIVI	ERSIDE COUNTY TRANSPORTATION COMMISSION
DATE:	March 9, 2016
то:	Riverside County Transportation Commission
FROM:	Budget and Implementation Committee Megan Kavand, Accountant 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 December 31, 2015.

#### **BACKGROUND INFORMATION:**

For the past few years and as a result of a low interest rate environment, the Commission's quarterly investment reports have reflected investments primarily concentrated in the Riverside County Pooled Investment Fund (RCPIF). Other investments included the state Local Agency Investment Fund and mutual funds.

In connection with the issuance of sales tax revenue bonds and toll revenue bonds and the execution of Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the State Route 91 Corridor Improvement Project (SR-91 CIP), the Commission anticipated the need to engage an investment manager for the bond proceeds and other required funds. Additionally, the Commission desired to engage an investment manager to provide investment advisory and management services related to the Commission's operating funds. Accordingly, at its May 2013 meeting, the Commission awarded two investment management services agreements to Logan Circle Partners, L.P. (Logan) for SR-91 CIP funds and to Payden & Rygel Investment Management (Payden & Rygel) for Commission operating funds.

Logan invested the SR-91 CIP debt proceeds during the first quarter of FY 2013/14 in the Short-Term Actively Managed Program (STAMP). Payden & Rygel was authorized to make specific investments for the Commission's operating funds beginning with the third quarter of FY 2014/15. In June 2015 the Commission funded its FY 2014/15 SR-91 CIP equity contribution of approximately \$35 million; the funds were invested by Logan in a separate STAMP account.

The quarterly investment report for the second quarter of FY 2015/16 as required by state law and Commission policy reflects the increased investment activities resulting from the SR-91 CIP

and available operating cash. The quarterly investment report includes the following information:

- Investment Portfolio Report;
- STAMP Portfolio by Investment Category;
- STAMP Portfolio by Account;
- STAMP Portfolio Transaction Report by Account;
- STAMP Portfolio Summary of investments by credit rating, industry group, asset class, security type and market sector;
- STAMP Portfolio Toll Revenue Project Senior Lien Fund Summary of investments by credit rating, industry group, asset class, security type and market sector;
- STAMP Portfolio Toll Revenue Project Sales Tax Revenue Fund Summary of investments by credit rating, industry group, asset class, security type and market sector;
- 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;
- STAMP Portfolio Toll Revenue Project Capitalized Interest Fund Summary of investments by credit rating, industry group, asset class, security type and market sector;
- STAMP Portfolio Sales Tax Revenue Capitalized Interest Fund Summary of investment by credit rating, industry group, asset class, security type and market sector;
- STAMP Portfolio Sales Tax Equity Fund Summary of investment by credit rating, industry group, asset class, security type and market sector;
- Logan Circle Partners, L.P. Short Duration Fourth Quarter 2015 Review;
- Payden & Rygel Operating Portfolio by Investment Category;
- Payden & Rygel Operating Portfolio Transaction Report;
- Payden & Rygel Operating Portfolio Fourth Quarter 2015 Review; and
- County of Riverside Investment Report for the Quarter Ended December 31, 2015.

The Commission's investments were in full compliance with the Commission's investment policy adopted on September 10, 2014, and investments securities permitted under the Indenture for the Commission's Sales Tax Revenue Bonds and the Master Indenture for the Commission's Toll Revenue Bonds. Additionally, the Commission has adequate cash flows for the next six months.

#### Attachments:

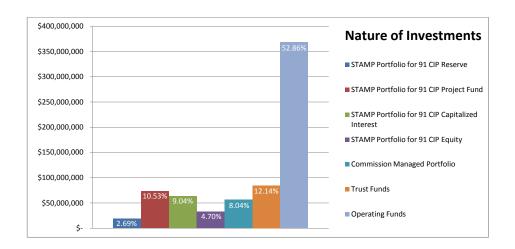
- 1) Investment Portfolio Report
- 2) STAMP Portfolio by Investment Category
- 3) STAMP Portfolio by Account
- 4) STAMP Portfolio Transaction Report by Account
- 5) STAMP Portfolio Summary of Investments
- 6) STAMP Portfolio Toll Revenue Project Senior Lien Fund Summary of Investments
- 7) STAMP Portfolio Toll Revenue Project Sales Tax Revenue Fund Summary of Investments
- 8) STAMP Portfolio Toll Revenue Series A & Series B Reserve Fund Summary of Investments

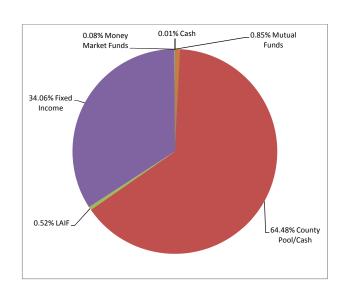
- 9) STAMP Portfolio Toll Revenue Project Capitalized Interest Fund Summary of Investments
- 10) STAMP Portfolio Sales Tax Revenue Capitalized Interest Fund Summary of Investments
- 11) STAMP Portfolio Sales Tax Equity Fund Summary of Investments
- 12) Payden & Rygel Operating Portfolio by Investment Category
- 13) Payden & Rygel Operating Portfolio Transaction Report
- 14) Logan Circle Partners, L.P. Short Duration Quarterly Review
- 15) Payden & Rygel Operating Portfolio Quarterly Review
- 16) County of Riverside Investment Report

Riverside County Transportation Commission Investment Portfolio Report

Period Ended: December 31, 2015

	FAIR VALUE	RATING MOODYS/FITCH/S&P	COUPON RATE	PAR VALUE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY	PURCHASE COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
OPERATING FUNDS	171111 171202									( /
City National Bank Deposits	21,459,311	A3/BBB+	N/A				N/A			
County Treasurer's Pooled Investment Fund	343,223,746	Aaa-bf/AAA/V1	N/A				0.51%			
Local Agency Investment Fund (LAIF)	3,641,624	Not Rated	N/A				N/A			
Subtotal Operating Funds	368,324,681									
FUNDS HELD IN TRUST										
County Treasurer's Pooled Investment Fund:										
Local Transportation Fund	84,561,489	Aaa-bf/AAA/V1	N/A				0.51%			
Subtotal Funds Held in Trust	84,561,489									
COMMISSION MANAGED PORTFOLIO										
US Bank Payden & Rygel Operating	50,075,536				See attach	ned report for de	tails			
First American Government Obligation Fund	5,930,910	Aaa-mf/-/AAAm	N/A				N/A			
Subtotal Commission Managed Portfolio	56,006,446									
STAMP PORTFOLIO for 91 CIP										
Toll Revenue Project Senior Lien Fund	40,352,845				See attach	ned report for de	tails			
Toll Revenue Project Sales Tax Revenue Fund	33,048,930				See attach	ned report for de	tails			
Series A & Series B Reserve Fund	18,702,414				See attach	ned report for de	tails			
Toll Revenue Project Capitalized Interest Fund	14,981,212				See attach	ned report for de	tails			
Sales Tax Revenue Capitalized Interest Fund	47,998,049				See attach	ned report for de	tails			
Sales Tax Revenue Equity Fund	32,776,402					ned report for de				
Subtotal STAMP Portfolio	187,859,852									
TOTAL All Cash and Investments	\$ 696,752,468									







Course			Security Type		Final				Next Call	Base Market	Base Net Total Unrealized			Summarized
Source Account	Account	Identifier	Category	Issuer		Trade Date	Current Face Value	Original Cost	Date	Value	Gain/Loss	Coupon	Yield	Credit Rating
256350023	LC-Sr Lien Reserve Fund-1	3135G0D75	Agency	Federal National Mortgage Association	06/22/2020	05/06/2015	600,000.00	593,490.00		592,530.00	(1,754.62)	1.500	1.791	AAA
256350005	LC-Project Fund-Toll 2	3133EECD0	Agency	Federal Farm Credit Banks Consolidated Systemwide E	06/20/2017	06/15/2015	500,000.00	500,308.15		498,815.00	(1,409.72)	0.432	0.600	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3137EADR7 3137EACA5	Agency Agency	Federal Home Loan Mortgage Corp Federal Home Loan Mortgage Corp	05/01/2020 03/27/2019	05/15/2015 07/05/2013	475,000.00 800,000.00	471,527.75 875,900.00		467,670.75 856,528.00	(4,278.93) 12,527.47	1.375 3.750	1.746	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3137EACA3 3137EADB2	Agency	Federal Home Loan Mortgage Corp	03/27/2019	07/05/2013	550,000.00	529,303,50		557,639.50	22,813.11	2.375	2.128	AAA
205091001	LC-2013 A Capitalized Interest	31392HWL3	Agency CMO	Federal National Mortgage Association	02/25/2018	07/12/2013	28,969.32	30,580.74		29,766.27	141.27	5.000	1.328	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137AEV77	Agency CMO	Federal Home Loan Mortgage Corp	05/25/2018	07/03/2013	251,000.00	258,314.30		256,456.74	2,092.39	2.699	1.787	AAA
256350023 205091001	LC-Sr Lien Reserve Fund-1 LC-2013 A Capitalized Interest	3137AJMF8 31392F6C6	Agency CMO Agency CMO	Federal Home Loan Mortgage Corp Federal National Mortgage Association	10/25/2021 12/25/2017	08/05/2015 07/09/2013	30,000.00 185,298.69	31,038.28 196,561.37		30,964.50 189,864.45	(6.07)	2.968 5.000	2.393 1.206	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	38377JZ89	Agency CMO	The Government National Mortgage Association Guara	10/20/2039	07/05/2013	141,561.99	145,891.80		146,287.33	738.38	3.500	1.718	AAA
205091001	LC-2013 A Capitalized Interest	31393EXC8	Agency CMO	Federal National Mortgage Association	09/25/2018	07/24/2013	258,783.46	273,582.64		267,595.04	2,021.09	4.500	1.113	AAA
256350022 256350023	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Reserve Fund-1	31393EXC8 31392JJ83	Agency CMO	Federal National Mortgage Association	09/25/2018 03/25/2018	07/24/2013	28,753.72 21,713.63	30,398.07 22,907.88		29,732.78 22,328.13	224.56 140.51	4.500 5.000	1.113	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	38376GB33	Agency CMO Agency CMO	Federal National Mortgage Association The Government National Mortgage Association Guara	10/16/2044	01/23/2015	345,123.42	354,257.21		350,217.44	(3,523.21)	3.500	1.181	AAA
256350025	LC-Project Fund-Toll 2	3137A2AZ4	Agency CMO	Federal Home Loan Mortgage Corp	05/25/2020	07/01/2015	400,384.07	412,458.15		408,279.65	(1,788.74)	2.757	1.719	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137AUPE3	Agency CMO	Federal Home Loan Mortgage Corp	06/25/2022	07/03/2013	235,000.00	220,358.40		233,691.05	9,746.07	2.396	2.620	AAA
205091001	LC-2013 A Capitalized Interest	31392BVM5	Agency CMO	Federal National Mortgage Association	02/25/2017	07/11/2013	29,535.88	31,178.81		29,889.13	(30.91)	5.500	0.931	AAA
256350005 256350023	LC-Project Fund-Toll 2 LC-Sr Lien Reserve Fund-1	38378BR35 38378CRT6	Agency CMO Agency CMO	Government National Mortgage Association The Government National Mortgage Association Guara	11/16/2042 10/20/2040	07/10/2015 05/22/2014	342,928.44 114,543.82	335,212.55 110,606.38		333,199.56 112,877.21	(1,908.49) 2,110.65	1.333 2.000	2.278 2.358	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3137A7E22	Agency CMO	Federal Home Loan Mortgage Corp	04/15/2028	07/08/2013	190,692.05	197,425.86		195,951.34	2,933.25	3.500	1.124	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137B03W2	Agency CMO	Federal Home Loan Mortgage Corp	08/25/2017	07/31/2013	42,624.97	42,591.66		42,650.11	64.95	1.426	1.773	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1	38376T5Z1 38377RSZ9	Agency CMO	The Government National Mortgage Association Guara	01/16/2039	01/26/2015	155,883.33 62,205.16	162,859.11 65,925.58		160,725.07	(1,698.99)	3.000 4.500	2.039	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Project Fund-Toll 2	38377RSZ9 3136A8G38	Agency CMO Agency CMO	The Government National Mortgage Association Guara Federal National Mortgage Association	06/16/2039 08/25/2017	01/21/2015	62,205.16 140,236.89	65,925.58		64,921.03 140,203.23	(1,128.56) (481.52)	1.246	1.740	AAA AAA
256350005	LC-Project Fund-Toll 2	3137A85H7	Agency CMO	Federal Home Loan Mortgage Corp	12/15/2039	07/13/2015	160,526.50	167,348.88		166,669.85	(621.29)	3.500	2.033	AAA
256350005	LC-Project Fund-Toll 2	3137A1LC5	Agency CMO	Federal Home Loan Mortgage Corp	08/15/2020	08/31/2015	100,510.60	102,112.49		101,632.30	(348.87)	2.000	1.214	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	3136A4M89	Agency CMO	Federal National Mortgage Association	01/25/2019	07/05/2013	171,001.14	172,089.94		172,439.26	927.31	1.934	1.451	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	38378BX20 38378B7E3	Agency CMO Agency CMO	Government National Mortgage Association Government National Mortgage Association	06/16/2051 05/16/2046	03/17/2015 05/22/2015	70,336.58 228,481.27	68,772.10 219,609.77		67,770.00 220,066.30	(909.77) 412.21	1.240	2.547	AAA AAA
256350025	LC-Project Fund-Toll 2	3133XY2H7	Agency CMO	Federal Home Loan Banks Office of Finance	04/20/2017	07/13/2015	283,619.56	291,330.47		289,033.86	(767.06)	2.900	1.630	AAA
205091001	LC-2013 A Capitalized Interest	3136ACGF2	Agency CMO	Federal National Mortgage Association	02/25/2016	07/15/2013	209,161.48	209,684.38		209,002.52	(57.20)	1.083	1.298	AAA
256350023	LC-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	The Government National Mortgage Association Guara	04/20/2039	00/20/2012	180,377.62	185,464.83		185,938.66	1,139.71	3.000	1.820	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3136A7MJ8 3137ASNH3	Agency CMO Agency CMO	Federal National Mortgage Association Federal Home Loan Mortgage Corp	12/25/2019 09/25/2021	08/20/2013	131,280.84 377,444.17	129,332.14 368.848.47		131,643.18 371,397.51	1,417.30 (59.48)	1.520 1.459	1.423 2.014	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/03/2013	395,000.00	375,250.00		396,019.10	15,861.43	2.482	2.439	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	3137ASNH3	Agency CMO	Federal Home Loan Mortgage Corp	09/25/2021	08/15/2013	377,444.17	367,536.26		371,397.51	955.99	1.459	2.014	AAA
205091001	LC-2013 A Capitalized Interest	31392FPP6	Agency CMO	Federal National Mortgage Association	11/25/2017	07/15/2013	116,480.82	123,360.47		119,171.53	88.17	5.000	1.153	AAA
205091001 256350022	LC-2013 A Capitalized Interest LC-Sr Lien Ob Fund-1 Interest	3136A8G38 3136A8G38	Agency CMO Agency CMO	Federal National Mortgage Association Federal National Mortgage Association	08/25/2017 08/25/2017	07/08/2013 07/08/2013	2,050,129.73 621,049.07	2,019,858.28 611,878.89		2,049,637.70 620,900.02	13,918.12 4,216.24	1.246 1.246	1.476	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	38379C2M7	Agency CMO	The Government National Mortgage Association Guara	09/20/2041	07/11/2014	47,706.39	49,885.81		49,411.42	(685.87)	1.733	1.825	AAA
256350005	LC-Project Fund-Toll 2	31394GH22	Agency CMO	Federal Home Loan Mortgage Corp	07/15/2018	07/20/2015	122,998.01	127,495.13		126,689.18	428.42	4.500	1.161	AAA
256350005	LC-Project Fund-Toll 2	3137ANLP8	Agency CMO	Federal Home Loan Mortgage Corp	11/25/2016	06/16/2015	167,461.22	168,831.19		167,749.25	(464.47)	1.655	1.578	AAA
256350005 256350023	LC-Project Fund-Toll 2 LC-Sr Lien Reserve Fund-1	38377LN38 38378B7F0	Agency CMO Agency CMO	The Government National Mortgage Association Guara Government National Mortgage Association	11/16/2038 12/16/2042	06/16/2015	0.01 450,000.00	0.01 427,324.22		0.01 423,927.00	(0.00)	3.500 2.273	1.233 3.418	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3137AQT24	Agency CMO	Federal Home Loan Mortgage Corp	01/25/2019	10/21/2013	170,000.00	171,195.31		171,433.10	834.74	2.130	1.899	AAA
256350023	LC-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	The Government National Mortgage Association Guara	10/20/2039	01/21/2015	140,922.27	147,952.73		148,353.10	(1,769.24)	4.000	1.842	AAA
256350023 256350022	LC-Sr Lien Reserve Fund-1	38378TAF7	Agency CMO	The Government National Mortgage Association Guara	07/20/2041	07/05/2013	227,907.93	227,942.29		231,985.20 151,228.50	4,178.86	2.500 4.500	2.471	AAA
205091001	LC-Sr Lien Ob Fund-1 Interest LC-2013 A Capitalized Interest	31393V2T7 31393V2T7	Agency CMO Agency CMO	Federal Home Loan Mortgage Corp Federal Home Loan Mortgage Corp	06/15/2018 06/15/2018	07/08/2013	146,838.05 483,456.41	155,304.18 511,330.69		497,911.76	648.91 2,136.49	4.500	1.096	AAA AAA
256350005	LC-Project Fund-Toll 2	3137AH6B9	Agency CMO	Federal Home Loan Mortgage Corp	10/25/2020	08/28/2015	165,400.40	169,018.53		167,381.90	(1,297.86)	2.257	1.767	AAA
256350023	LC-Sr Lien Reserve Fund-1	38377DPX8	Agency CMO	The Government National Mortgage Association Guara	11/20/2036	12/31/2013	23,123.43	24,240.82		23,250.61	81.36	2.500	0.958	AAA
256350023	LC-Sr Lion Reserve Fund-1	31395EZP5	Agency CMO	Federal Home Loan Mortgage Corp	08/15/2019	07/09/2013	85,625.93	90,589.56		88,429.32	194.48	4.500 5.000	1.411	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	31394DVM9 38378KXW4	Agency CMO Agency MBS	Federal National Mortgage Association The Government National Mortgage Association Guara	02/25/2034 02/16/2037	06/19/2014 12/11/2014	154,765.65 195,836.75	163,640.49 194,888.16		161,578.43 193,402.50	(163.45)	1.705	1.277 2.118	AAA AAA
256350025	LC-Project Fund-Toll 2	36225FGM5	Agency MBS	Ginnie Mae II	08/20/2041	08/06/2015	114,800.83	118,818.87		118,821.16	57.43	1.875	1.162	AAA
256350023	LC-Sr Lien Reserve Fund-1	31413XVG5	Agency MBS	Federal National Mortgage Association	06/01/2019	08/04/2014	200,000.00	218,500.00		208,616.00	(4,622.84)	4.506	2.708	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	38379KDN5 3136A4M48	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	192,950.55 354.257.97	188,021.26 355,254.32		188,323.59 356,546,48	192.82 1.817.15	2.098	2.904 1.871	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Project Fund-Toll 2	38378NNA7	Agency MBS Agency MBS	Federal National Mortgage Association The Government National Mortgage Association Guara	01/25/2022	06/26/2015	585,217.12	589,217.63		586,598.23	(2,513.20)	2.098	2.066	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	31381PEB0	Agency MBS	Federal National Mortgage Association	11/01/2020	09/26/2014	264,630.94	278,648.11		277,013.02	2,028.02	3.370	2.188	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137A7JU5	Agency MBS	Federal Home Loan Mortgage Corp	11/25/2017	07/03/2013	325,000.00	351,203.13		337,450.75	1,834.66	3.882	1.918	AAA
256350023 256350005	LC-Sr Lien Reserve Fund-1 LC-Project Fund-Toll 2	38378KRS0 3136AEYG6	Agency MBS Agency MBS	The Government National Mortgage Association Guara Federal National Mortgage Association	07/16/2043 06/25/2018	05/08/2015 07/02/2015	450,000.00 223,116.14	434,460.94 225,905.10		434,178.00 223,236.62	(571.62) (2,214.28)	2.389 1.825	3.031 1.989	AAA AAA
256350005	LC-Project Fund-1 oil 2 LC-Sr Lien Reserve Fund-1	3136AEYG6 38378KWU9	Agency MBS Agency MBS	The Government National Mortgage Association Guara	11/16/2041	05/22/2015	70,395.89	68,630.50		67,870.79	(2,214.28)	1.825	2.546	AAA
256350025	LC-Project Fund-Toll 2	36225FLU1	Agency MBS	Ginnie Mae II	02/20/2042	08/06/2015	243,793.28	252,097.49		250,273.31	(1,701.39)	1.750	1.127	AAA
256350023	LC-Sr Lien Reserve Fund-1	3138EJ6V5	Agency MBS	Federal National Mortgage Association	09/01/2026	11/18/2013	116,425.46	123,611.10		123,508.79	723.23	4.000	1.947	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	The Government National Mortgage Association Guara	05/16/2055	05/14/2015	462,353.98	468,061.16		461,054.76	(6,897.90)	2.500	2.646	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	36225FLA5 3138EKUP8	Agency MBS Agency MBS	Ginnie Mae II Federal National Mortgage Association	01/20/2042 03/01/2025	08/06/2015 09/21/2015	143,592.55 255.805.74	148,663.16 269,575.29		147,560.01 266,994.68	(1,027.93) (2,302.98)	1.750 5.000	1.126 1.796	AAA AAA
256350003	LC-Sr Lien Reserve Fund-1	31404WTT3	Agency MBS	Federal National Mortgage Association	05/01/2019	12/31/2013	70,690.90	78,802.15		73,582.16	(2,044.69)	4.500	1.295	AAA
256350023	LC-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	07/10/2013	139,131.33	146,783.55		150,266.01	3,469.73	4.500	2.185	AAA

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											Base Net Total			
Source			Security Type		Final				Next Call	Base Market	Unrealized			Summarized
Account	Account	Identifier	Category	Issuer		Trade Date	Current Face Value	Original Cost	Date	Value	Gain/Loss	Coupon	Yield	Credit Rating
256350023	LC-Sr Lien Reserve Fund-1	31385XBG1	Agency MBS	Federal National Mortgage Association	03/01/2018	09/13/2013	12,538.22	13,353.20		12,832.74	(60.61)	6.000	1.783	AAA
256350023	LC-Sr Lien Reserve Fund-1	31416YXJ2	Agency MBS	Federal National Mortgage Association	08/01/2026	07/03/2013	59,929.50	62,748.06		62,937.96	728.31	3.500	1.845	AAA
256350022 205091001	LC-Sr Lien Ob Fund-1 Interest LC-2013 A Capitalized Interest	31402RBG3 31402RBG3	Agency MBS Agency MBS	Federal National Mortgage Association Federal National Mortgage Association	09/01/2019 09/01/2019		54,644.70 186,877.00	58,614.52 200,433.88		56,469.29 193,116.82	(397.90) (1,353.47)	6.000	1.859	AAA AAA
256350005	LC-Project Fund-Toll 2	3138L1TX7	Agency MBS	Federal National Mortgage Association	11/01/2017	06/18/2015	309,901.30	311,305.54		311,416.71	492.26	1.660	1.825	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	31385JLF3	Agency MBS	Federal National Mortgage Association	08/01/2017	09/18/2013	104,867.00	111,945.52		107,348.15	(680.30)	6.000	1.757	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1	38378KSL4 3137B6ZL8	Agency MBS	The Government National Mortgage Association Guara	12/16/2046 12/25/2019	01/07/2014	425,000.00 45,542.01	415,829.11 46,452.34		411,247.00 45,951.44	(4,686.60) (152.46)	2.791	3.322 1.742	AAA
256350025	LC-Sr Lien Reserve Fund-1 LC-Project Fund-Toll 2	36225EUY6	Agency MBS Agency MBS	Federal Home Loan Mortgage Corp Ginnie Mae II	09/20/2039	09/17/2014	129,024.28	132,693,42		136.908.95	4.259.57	1.875	1.125	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	31418AFW3	Agency MBS	Federal National Mortgage Association	06/01/2022	07/10/2013	207,165.03	213,962.63		213,736.30	1,310.44	3.000	1.602	AAA
256350023	LC-Sr Lien Reserve Fund-1	3138L33G8	Agency MBS	Federal National Mortgage Association	06/01/2020	11/12/2015	100,000.00	99,875.00		99,572.00	(302.93)	2.010	2.070	AAA
205091001 256350023	LC-2013 A Capitalized Interest LC-Sr Lien Reserve Fund-1	31410GSQ7 38378B6A2	Agency MBS Agency MBS	Federal National Mortgage Association  Government National Mortgage Association	12/01/2017 11/16/2052	07/05/2013 01/22/2015	92,490.61 135,942.30	99,311.79 131.656.92		94,749.23 131.843.64	(944.92) 300.43	6.000 1.826	2.076 2.893	AAA AAA
205091001	LC-2013 A Capitalized Interest	31294LPZ0	Agency MBS	Federal Home Loan Mortgage Corp	12/01/2016	07/05/2013	75,301.98	79,608.31		76,236.48	(312.13)	6.000	1.890	AAA
205091001	LC-2013 A Capitalized Interest	36200AFG9	Agency MBS	Government National Mortgage Association	11/15/2017	07/09/2013	30,744.89	32,762.52		31,412.36	(375.98)	5.500	2.367	AAA
205091001	LC-2013 A Capitalized Interest	3128MBTH0	Agency MBS	Federal Home Loan Mortgage Corp	03/01/2019	07/26/2013	86,466.56	91,654.55		89,426.31	(109.88)	5.000	1.571	AAA
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	36290WH47 3128H4NR6	Agency MBS Agency MBS	Government National Mortgage Association Federal Home Loan Mortgage Corp	09/15/2018 05/01/2018	07/18/2013 07/16/2013	738,975.10 64,332.03	785,161.05 68,151.74		759,223.02 66,534.12	(7,555.38) 134.04	4.500 5.000	1.750 1.101	AAA AAA
205091001	LC-2013 A Capitalized Interest	31402QT68	Agency MBS	Federal National Mortgage Corp	10/01/2019	07/10/2013	195,844.40	211,573.15		203,909.27	(1,830.81)	6.000	1.921	AAA
205091001	LC-2013 A Capitalized Interest	3128PGLY7	Agency MBS	Federal Home Loan Mortgage Corp	05/01/2017	07/17/2013	122,178.40	128,745.49		126,360.57	1,637.05	5.000	-0.799	AAA
205091001	LC-2013 A Capitalized Interest	3128GNR59	Agency MBS	Federal Home Loan Mortgage Corp	10/01/2016	07/05/2013	63,728.14	67,512.01		64,483.32	(342.85)	6.000	2.045	AAA
256350023 205091001	LC-Sr Lien Reserve Fund-1 LC-2013 A Capitalized Interest	3128MMAK9 31401MWC1	Agency MBS Agency MBS	Federal Home Loan Mortgage Corp Federal National Mortgage Association	09/01/2019 06/01/2018	07/08/2013 07/12/2013	126,706.61 572,000.38	134,704.97 609,895.41		133,117.97 591,105.19	1,073.39 466.35	5.000 4.500	1.300	AAA AAA
205091001	LC-2013 A Capitalized Interest	3128PHVS7	Agency MBS	Federal Home Loan Mortgage Corp	11/01/2019	07/16/2013	57,567.06	60,661.29		59,537.58	283.81	5.000	0.639	AAA
205091001	LC-2013 A Capitalized Interest	3132FEAK7	Agency MBS	Federal Home Loan Mortgage Corp	12/01/2017	07/03/2013	110,784.67	117,397.13		114,576.83	326.43	5.000	0.456	AAA
256350023	LC-Sr Lien Reserve Fund-1	3136AEYG6	Agency MBS	Federal National Mortgage Association	06/25/2018	11/20/2013	143,131.11	144,260.51		143,208.40	(503.32)	1.825	1.989	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	161571FK5 58768WAD1	Asset Backed Asset Backed	Chase Issuance Trust Mercedes-Benz Auto Receivables Trust 2013-1	08/16/2021 11/15/2019	12/10/2015	150,000.00 350,000.00	148,359.38 351,066.41		147,729.00 349,695.50	(650.14) (1,112.89)	1.580	2.021	AAA AAA
256350005	LC-Project Fund-Toll 2	58769AAD8	Asset Backed Asset Backed	Mercedes-Benz Auto Receivables 11ust 2015-1  Mercedes-Benz Auto Lease Trust 2015-B	07/16/2018	10/21/2015	255,000.00	254,990.34		253,816.80	(1,174.00)	1.130	1.588	AAA
256350005	LC-Project Fund-Toll 2	90290KAD7	Asset Backed	USAA Auto Owner Trust 2014-1	05/15/2019	06/12/2015	445,000.00	443,991.80		443,242.25	(1,089.58)	0.940	1.409	AAA
256350001	LC-Project Fund-2 Senior Lien	65474VAG6	Asset Backed	Nissan Master Owner Trust Receivables	02/15/2018	11/10/2015	1,600,000.00	1,599,750.00		1,600,000.00	236.01	0.631	0.850	AAA
256350004 256350005	LC-PF-2 Sales Tax Revenue Bond LC-Project Fund-Toll 2	65474VAG6 58772PAC2	Asset Backed Asset Backed	Nissan Master Owner Trust Receivables Mercedes-Benz Auto Receivables Trust 2015-1	02/15/2018	11/10/2015 08/04/2015	1,400,000.00	1,399,781.25 390.045.70		1,400,000.00 389,703.60	206.51 (1,470.95)	0.631	0.850	AAA AAA
256350005	LC-Project Fund-Toll 2	161571GQ1	Asset Backed	Chase Issuance Trust	11/15/2019	10/28/2015	120,000.00	120,510.94		119,656.80	(813.16)	1.380	1.538	AAA
256350005	LC-Project Fund-Toll 2	60689LAC9	Asset Backed	MMAF EQUIP FIN LLC 2013-A	12/11/2017	08/05/2015	113,879.65	113,933.04		113,771.47	(198.42)	1.030	1.124	AAA
256350001	LC-Project Fund-2 Senior Lien	55314MAD8	Asset Backed	MMAF Equipment Finance LLC 2011-A	07/15/2017	11/04/2015	128,874.27	129,176.32		129,177.12	27.21	2.100	1.259	AAA
256350005 256350001	LC-Project Fund-Toll 2 LC-Project Fund-2 Senior Lien	55315GAC2 161571GM0	Asset Backed Asset Backed	MMAF EQUIP FIN LLC 2015-A Chase Issuance Trust	10/16/2019 04/16/2018	07/30/2015 11/04/2015	247,000.00 130,000.00	246,286.02 129,903.52		245,142.56 129,942.80	(1,298.35) 6.93	1.390 0.451	1.728 0.890	AAA AAA
256350001	LC-Project Fund-Toll 2	02582JGS3	Asset Backed	American Express Credit Account Master Trust	01/15/2020	07/13/2015	500,000.00	500,859.38		498,985.00	(1,669.73)	1.260	1.402	AAA
256350005	LC-Project Fund-Toll 2	62888YAA0	CMO	NCUA Guaranteed Notes Trust 2011-R1	01/08/2020	07/14/2015	222,928.10	224,007.91		223,817.58	(79.31)	0.642	0.910	AAA
256350001	LC-Project Fund-2 Senior Lien	25737LAK6	CP	Dominion Gas Holdings, LLC	01/19/2016	12/02/2015	2,000,000.00	1,998,459.44		1,999,660.00	250.00	0.000	0.340	AAA
256350001 256350005	LC-Project Fund-2 Senior Lien LC-Project Fund-Toll 2	23337SAB0 43357LA51	CP CP	DTE Gas Company Hitachi Capital America Corp.	01/11/2016 01/05/2016	12/14/2015 12/22/2015	2,000,000.00 475,000.00	1,999,066.66 474,794.96		1,999,840.00 474,995.25	173.34 53.83	0.000	0.288	AAA AA
256350001	LC-Project Fund-2 Senior Lien	65475LAU6	CP	Nissan Motor Acceptance Corporation	01/28/2016	12/21/2015	2,000,000.00	1,998,417.22		1,999,460.00	615.00	0.000	0.360	AA
256350022	LC-Sr Lien Ob Fund-1 Interest	02581RAM5	CP	American Express Credit Corporation	01/21/2016	12/07/2015	725,000.00	724,546.88		724,862.25	63.64	0.000	0.342	AAA
256350001	LC-Project Fund-2 Senior Lien	02581RAM5	CP CP	American Express Credit Corporation	01/21/2016	12/07/2015	2,000,000.00	1,998,750.00		1,999,620.00	175.56	0.000	0.342	AAA
256350004	LC-PF-2 Sales Tax Revenue Bond LC-Project Fund-2 Senior Lien	05333TA52	CP	American Express Credit Corporation  AutoZone, Inc.	01/21/2016 01/05/2016	12/07/2015 11/18/2015	950,000.00	949,406.25 999,333,33		949,819.50 999,990.00	83.39 45.56	0.000	0.342	AAA AA
256350004	LC-PF-2 Sales Tax Revenue Bond		CP	AutoZone, Inc.	01/05/2016	11/18/2015	1,600,000.00	1,598,933.33		1,599,984.00	72.89	0.000	0.090	AA
256350004	LC-PF-2 Sales Tax Revenue Bond		CP	Nissan Motor Acceptance Corporation	01/28/2016	12/21/2015	700,000.00	699,446.03		699,811.00	215.25	0.000	0.360	AA
256350001 256350004	LC-Project Fund-2 Senior Lien LC-PF-2 Sales Tax Revenue Bond	92780JAL5	CP CP	Virginia Electric and Power Company Thomson Reuters Corporation	01/20/2016 01/14/2016	11/09/2015 11/10/2015	2,000,000.00 1,800,000.00	1,998,146.12 1,798,204.50		1,999,640.00 1,799,802.00	136.11 172.50	0.000	0.341	AAA AA
256350004	LC-Project Fund-2 Senior Lien	88513AAE2	CP	Thomson Reuters Corporation Thomson Reuters Corporation	01/14/2016	11/10/2015	2,000,000.00	1,997,833.34		1,799,802.00	213.33	0.000	0.305	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	42824EA88	CP	Hewlett Packard Enterprise Company	01/08/2016	11/18/2015	1,800,000.00	1,798,481.00		1,799,910.00	127.00	0.000	0.257	AA
256350001	LC-Project Fund-2 Senior Lien	42824EA88	CP	Hewlett Packard Enterprise Company	01/08/2016	11/18/2015	2,000,000.00	1,998,312.22		1,999,900.00	141.11	0.000	0.257	AA
256350004 256350001	LC-PF-2 Sales Tax Revenue Bond	27886LB87 27886LB87	CP CP	Ecolab Inc. Ecolab Inc.	02/08/2016	11/10/2015 11/10/2015	1,500,000.00 2,000,000.00	1,498,056.66 1,997,408.88		1,499,280.00	119.17 158.89	0.000	0.455 0.455	AA
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	58507AAB9	CP	Medtronic Global Holdings S.C.A.	01/11/2016	12/08/2015	2,000,000.00	1,999,028.34		1,999,040.00	134.44	0.000	0.433	AA AA
256350004	LC-PF-2 Sales Tax Revenue Bond		CP	Medtronic Global Holdings S.C.A.	01/11/2016	12/08/2015	1,500,000.00	1,499,271.26		1,499,880.00	100.83	0.000	0.288	AA
256350001	LC-Project Fund-2 Senior Lien	85572AAD8	CP	Starwood Hotels & Resorts Worldwide, Inc.	01/13/2016	11/10/2015	2,000,000.00	1,998,622.22		1,999,800.00	66.67	0.000	0.300	AA
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond		CP CP	Starwood Hotels & Resorts Worldwide, Inc.  Becton, Dickinson and Company	01/13/2016 01/08/2016	11/10/2015 11/10/2015	1,800,000.00 1,250,000.00	1,798,760.00 1,249.010.41		1,799,820.00 1,249,937,50	60.00 59.03	0.000	0.300	AA AA
256350004	LC-Project Fund-2 Senior Lien	91302CAC1	CP	United Technologies Corporation	01/08/2016	12/09/2015	1,300,000.00	1,249,010.41		1,249,937.30	161.05	0.000	0.237	AA
256350001	LC-Sr Lien Ob Fund-1 Interest	78355AAS3	CP	Ryder System, Inc.	01/26/2016	12/28/2015	125,000.00	124,939.58		124,968.75	20.84	0.000	0.360	AA
256350004	LC-PF-2 Sales Tax Revenue Bond		CP	AbbVie Inc.	01/07/2016	12/16/2015	650,000.00	649,761.66		649,980.50	45.50	0.000	0.180	AA
256350001 256350004	LC-Project Fund-2 Senior Lien	00287BA74	CP CP	AbbVie Inc.	01/07/2016	12/16/2015 11/18/2015	1,800,000.00 1,800,000.00	1,799,339.99 1,798,750.49		1,799,946.00 1,799,964.00	126.00 91.50	0.000	0.180	AA AA
256350004	LC-PF-2 Sales Tax Revenue Bond LC-Project Fund-2 Senior Lien	05634BA65	CP CP	Bacardi U.S.A., Inc. Bacardi U.S.A., Inc.	01/06/2016	11/18/2015	2,000,000.00	1,798,750.49		1,799,964.00	101.67	0.000	0.144	AA
256350001	LC-Project Fund-2 Senior Lien	25156KA87	CP	Deutsche Telekom AG	01/08/2016	11/10/2015	2,000,000.00	1,998,353.34		1,999,900.00	102.22	0.000	0.257	AA
256350004	LC-PF-2 Sales Tax Revenue Bond		CP	United Healthcare Corporation	01/19/2016	12/17/2015	1,600,000.00	1,599,032.90		1,599,728.00	271.99	0.000	0.340	AA
256350001	LC-Project Fund-2 Senior Lien	91058TAK2	CP	United Healthcare Corporation	01/19/2016	12/17/2015	2,000,000.00	1,998,791.12		1,999,660.00	340.00	0.000	0.340	AA

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Section   C.P. Pales To Remove and Port   Property															
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Section of Part Interest   Section 20   Se	205091001	LC-2013 A Capitalized Interest	037833AJ9	Corporate	Apple Inc.	05/03/2018	06/17/2015	3,000,000.00	2,960,430.00		2,975,640.00	8,052.27	1.000	1.354	AA
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2555000   C.Prigott Bark Florid   St.															A
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		LC-Sr Lien Ob Fund-1 Interest		Corporate	The Goldman Sachs Group, Inc.	02.01.2010	011001-010	,			00-10-				A
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Septions   LP Project Fund To 2   08464CF)   Corputate   Borchale Hallwarp Finance Corporation   0.11/2018   0.11/2018   0.000,0000   0.001,1000   0.2018   0.000   0.0018   0.00000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.000000   0.0018   0.0000000   0.0018   0.000000   0.0018   0.0000000   0.0018   0.000000   0.0000000   0.00000000   0.00000000															A
Despite   Capital A Capitalized Interest   Despite   Interest   Despit															AA
	256350022		891145TN4					1,000,000.00	1,010,240.00			(5,245.25)			AAA
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25.550000   C.   Compose   Program   Compose											= 17 (0 - 010 0				
\$2655000   \$1.00 per Franch Foll   \$26868AP\$   Corporate   Volkswages Group of America France, LLC   \$11202937   \$60112015   \$300,000.00   \$300,25200   \$299,988.00   \$291,974.00   \$1,454.51   \$1,650   \$1,995   \$A\$   \$2655000   \$1.00 per Franch Foll   \$1,000 per Franch	205091001												2.000		AA
Section   Computer Foundary   Computer   Section   Computer   Computer   Section   Computer   Com	256350005	LC-Project Fund-Toll 2	59562VAT4	Corporate	Berkshire Hathaway Energy Company	04/01/2018	10/15/2015	150,000.00	165,180.00		162,049.50	(1,914.89)	5.750	2.076	A
2655000   C.Pep-2 Salet Tax Revenue Board   91,244PCP							00/11/2010		0.00,0-0.00						A
26550000   C.Popice Fund 75a12   23851BBM   Copporate   United Health Group Incorporated   01/17/2017   0803/2015   390,000.00   299/25000     290/350									,						A
26550005   C.Popeer Punk-Foll 2   4183L81   Corporate   Daniel Finance North America LLC   6801/2017   602/2015   250,000.00   256,530.00     273,288.00   (2.151.04)   1.375   1.977   A.													011.00		
26550000    C-Project Fund-Tol 2   4251.ABI   Copporate   Harley-Davidson Financial Services, Inc.   0315/2017   05222015   250,000.00   296,613.000   0525.01   1052010   105	250550001		,				00/03/2013		270,222.13		-, ,,,,			0.711	A
26550005   C.Popics Fland-Toll 2	256350005														A
25551000  LC-2013 A Capitalized Interest   4592000X3 Corporate   International Business Machines Corporation   07122/016   07102/018   465,000.00   447,975.00   - 467,780.70   54.76   1.95   0.874   AAA   25552002   LC-2015 Long De Fund-I Interest   0.2580ECC   Corporate   American Express Bank, Pálsmal Association   1013/2018   1.1302.015   2.250000.00   228,780.00   - 267,785.00   1.953.99   6.000   1.733   AA   A.   2.5552000   LC-2015 Long De Fund-I Interest   0.2580ECC   Corporate   U.S. Bascop   0.9152017   0718/2013   2.50000.00   287,890.00   0.4157017   300,906.00   (1.052.11)   1.050   1.131   AA   2.5552000   LC-2015 Long De Fund-I Interest   0.4052017   0.										10/05/2018					A
26550005   L.C. Project Fund-Toil   17401QACS   Corporate   Critzens Bank, National Association   12013/018   1150/2015   250,000.00   246/575.00   249/705.00   21.66   2.300   2.342   A A SCARGO   2.26550005   L.C. Project Fund-Toil   L.C. Project Fund-Toil   2.26550005   L.C. Project Fund-Toil															AA
26530002 LC-Project Fund-Tol 2 9159HHDS Corporate U. Bancorp 05152017 07082013 250,000.00 273,000.00 0152017 30,000.00 (1,405.21) 40,00															
265350005   L.Prijose Fund-Toil 2   46528ED0   Corporate   U.S. Bancorp   0515/2017   0615/2015   300,000.00   4715/2017   300,000.00   (1,405.21)   1,650   1,413   AA 26535005   L.Prijose Fund-Toil 2   4028ED0   Corporate   The Trustees of Princeton University   0.301/2019     620,000.00   479,795.00   477,797   4790   1,855   AAA 26535005   L.Prijose Fund-Toil 2   4028EP0   Corporate   The Trustees of Princeton University   0.301/2019     620,000.00   471,815.00     141,900   (1,273)   1,700   1,855   AAA 26535005   L.Prijose Fund-Toil 2   4028EP0   Corporate   The Trustees of Princeton University   0.301/2019     600,000.00   479,795.00     500,000.00   42.10   1,250   1,095   AAA 26535005   L.Prijose Fund-Toil 2   4028EP0   L.Prijose Fund-Toil 2   4028															
26535005   CProject Fund-Toil 2   88521KD3   Corporate   Florage Fund-Toil 2   8871KA3   Corporate   Florage Fund-Toil 2   8871KA3   Corporate   Florage Fund-Toil 2   404281PC9   Corporate   HSBC USA Inc.   0305/2018   8017/2015   145,000.00   144,315.69     144,190.90   (21,73   1.700   1.93   AAA   26535005   CProject Fund-Toil 2   404281PC9   Corporate   HSBC USA Inc.   03105/2018   8017/2015   145,000.00   144,315.69     144,190.90   (21,73   1.700   1.93   AAA   205979010   C.2013 A Capitalized Interest   23581KT1   Corporate   Royal Bank of Camada   0419/2016   0708/2013   2000,000.00   2099.900.00     2012,320.00   1458 82   2875   0.812   AAA   205979010   C.2013 A Capitalized Interest   30218/LIA   Corporate   HSBC USA Inc.   012/22018   6011/2015   8010/2015															AA
256350005   C. Project Fund-Toil   2   40428HPO   Corporate   Algorithm   C. Project Fund-Toil   1   145,000,000   141,315.0     141,190.9   (21.73)   1,700   1.963   AA   256350005   C. Project Fund-Toil   2   3181/ATI   Corporate   Royal Bank of Canada   04/19/2016   07/08/2013   2,000,000.00   2,099,900.0     20,132,000   1,858.2   2,875   0,812   AA   2,000,000.00   2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.00   2,009,900.0     2,000,000.0     2,000,000.00     2,000,000.00     2,000,000.0     2,000,000.00															A
256530022   CSr Lien O F tund-1 Interest   23385 LAT1   Corporate   Daimher Finance North America LC   01/11/2016   07/08/2013   500,000.00   497,095.00													1.,,50	1.000	AAA
200911001   LC-2013 A Capitalized Interest   2000   1.458.82   2.875   0.812   2.85550005   LC-Project Fund-Fold   2   3814/GRC0   Corporate   Exxon Mobil Corporation   0.1022/018   0.5024/016     3.655.000.00   3.799.301.25     3.655.812.50   6.349.43   3.100   0.949   AA   266550002   LC-Sr Lien Ob Fund-I Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.6102.015   5.80,000.00   5.79.344.60     5.79.97.820   (398.92)   1.305   1.379   AA   266550002   LC-Sr Lien Ob Fund-I Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.6102.015   420,000.00   419.525.40     4.91.322.00   (288.88)   1.305   1.379   AA   266550002   LC-Sr Lien Ob Fund-I Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.6102.015   420,000.00   419.525.40     4.91.322.00   (288.88)   1.305   1.379   AA   4.91.322.00   (289.88)   4.91.322.00						00,00,000									
256350005   LProject Pund-Toll 2   38141GRC   Corporate   The Goldman Sanks Group, Inc.   0.102/2018   0.610/2015   80,000.00   81,027.20     80,058/21/21   2.375   1.944   A 205091001   LC.2013 A Capitalized Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.610/2015   580,000.00   579,344.60     579,077.80   (398.22)   1.305   1.379   AAA 256530002   LCSr. Lien Ob Fund-1 Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.610/2015   1.000,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530002   LCFr. Lien Ob Fund-1 Interest   30231GAL6   Corporate   Exxon Mobil Corporation   0.608/2018   0.610/2015   1.000,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCFr. Lien Ob Fund-1 Interest   402,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCFr. Lien Ob Fund-1 Interest   402,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCFr. Lien Ob Fund-1 Interest   402,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCFr. Lien Ob Fund-1 Interest   402,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCFr. Lien Ob Fund-1 Interest   402,000.00   419,525.40     419,332.20   (288.88)   1.305   1.379   AAA 256530005   LCProject Fund-Toll 2   49327M2H6   Corporate   Abbey National Association   601/2018   1.060/2015   250,000.00   248,740.00     248,750.00   (557.64)   1.700   1.998   AA 256530005   LCProject Fund-Toll 2   49327M2H6   Corporate   Apple Inc.   40,500.00						00,000									
20091001   L2013 A Capitalized Interest   44328MALS   Corporate   Exxon Mobil Corporation   0306/2018   06/10/2015   58,000,000   3,799.301.25   3,655.81.20   6,349.43   3,100   0.949   AAA   2,56550022   L.C-S1 Lien Ob Fund-1 Interest   3023 IGAL5   Corporate   Exxon Mobil Corporation   0306/2018   06/10/2015   420,000.00   419.525.40   419.332.20   (288.88)   1,305   1,379   AAA   2,56550022   L.C-ST Lien Ob Fund-1 Interest   4927 M216FT   Corporate   Exxon Mobil Corporation   0306/2018   06/10/2015   420,000.00   419.525.40   419.332.20   (288.88)   1,305   1,379   AAA   2,56550005   L.C-Project Fund-1012   4932 M216   Corporate   KeyBank National Association   0601/2018   1,1006/2015   250,000.00   491,525.40   419.332.20   (288.88)   1,305   1,379   AAA   2,56550005   L.C-Project Fund-1012   002799.AM6   Corporate   KeyBank National Association   0601/2018   1,1006/2015   250,000.00   300,810.00   298,761.00   (1,798.81)   1,375   1,724   AAA   2,56550005   L.C-Project Fund-1012   037833.AM2   Corporate   UBS AG   0326/2018   0622/2015   250,000.00   300,810.00   298,761.00   (1,798.81)   1,375   1,724   AAA   2,56550005   L.C-Project Fund-1012   037833.AM2   Corporate   UBS AG   0362/2018   0622/2015   250,000.00   300,970.00   300,077.00   (505.55)   1,000   1,208.67   1,550   1,306   AAA   2,56550005   L.C-Project Fund-1012   037833.AM2   Corporate   Total Capital International   0628/2017   70/802/013   160,000.00   300,957.00   300,177.00   (505.55)   1,550   1,376   AAA   2,56550005   L.C-Project Fund-1012   532457883   Corporate   Ei Lilly and Company   0301/2018   06/10/2015   300,000.00   298,980.00   298,625.00   1,268.67   1,550   1,365   AAA   2,56550005   L.C-Project Fund-1012   33147AAA   Corporate   Ei Lilly and Company   0301/2018   06/10/2015   300,000.00   298,980.00   298,625.00   1,268.67   1,550   1,365   AAA   2,56550005   L.C-Project Fund-1012   33147AAA   Corporate   Exxon Mobil Corporation   12/13/2016   06/10/2015   300,000.00   249,853.00															AA
205901001   LC-2013 A Capitalized Interest   3023 IGAL6   Corporate   Exxom Mobil Corporation   3036/2018   66/10/2015   580,000.00   579,344.60     579,077.80   398.92)   1.305   1.379   AAA   256350002   LC-Sr Lien Ob Fund-1 Interest   94974BGF1   Corporate   Exxom Mobil Corporation   3036/2018   60/10/2015   420,000.00   419,555.40     419,332.20   (28.88)   1.305   1.379   AAA   256350005   LC-Project Fund-Toil   2   49527W2H6   Corporate   Wells Fargo & Company   01/30/2020   06/03/2015   1,000,000.00   991,540.00     991,240.00   (1,293.75)   2.150   2.376   AAA   256350005   LC-Project Fund-Toil   2   49527W2H6   Corporate   Abbey National Treasury Services PLC   03/13/2017   06/11/2015   300,000.00   300,810.00     248,250.00   (557.64)   1.700   1.998   AAA   256350005   LC-Project Fund-Toil   2   9026/1XHH8   Corporate   Abbey National Treasury Services PLC   03/13/2017   06/11/2015   300,000.00   300,810.00     298,761.00   (1,798.17)   1.455   1.724   AAA   256350005   LC-Project Fund-Toil   2   9026/1XHH8   Corporate   Apple Inc.   0.505/2017   06/10/2015   300,000.00   300,957.00     300,170.0   (50.55)   1.800   1.876   AAA   256350005   LC-Project Fund-Toil   2   9026/1XHH8   Corporate   Apple Inc.   0.505/2017   06/10/2015   300,000.00   300,957.00     300,170.0   (50.55)   1.800   1.876   AAA   256350005   LC-Project Fund-Toil   2   534578K3   Corporate   Eli Lily and Company   0.300/2018   06/12/2015   300,000.00   157,765.60     160,409.60   1.268.67   1.550   1.376   AAA   256350002   LC-Project Fund-Toil   2   534578K3   Corporate   Eli Lily and Company   0.300/2018   06/32/2015   500,000.00   497,550.00     496,290.00   (1,723.70)   1.625   1.946   AA   256350002   LC-Project Fund-Toil   2   38147MA3   Corporate   National Bank of Cinands   101/92016   0571/2015   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071/2013   071															AA
256350002   LC-Price Tund-Toll 2   4937M2Ide   Corporate   KeyBank National Association   0.601/2018   1.106/2015   250,000.00   291,540.00	205091001	LC-2013 A Capitalized Interest	30231GAL6		Exxon Mobil Corporation	03/06/2018	000 - 00 - 00 - 0	580,000.00	579,344.60		579,077.80	(398.92)	-10.00		AAA
256350005   LC-Project Fund-Toil 2   4937M2H6   Corporate   KeyBank National Association   0601/2018   1/106/2015   250,000.00   248,740.00     248,250.00   (557,64)   1.700   1.998   A 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2															AAA
256350005   LC-Project Fund-Toll 2   90261XHH8   Corporate   Albey National Treasury Services PLC   03/13/2017   06/11/2015   300,000.00   300,810.00     298,761.00   (1,798.81)   1,375   1,724   A   256350005   LC-Project Fund-Toll 2   90261XHH8   Corporate   Apple Inc.   05/05/2017   06/10/2015   300,000.00   300,957.00     300,177.00   (505.55)   1.00   0.00   A   20590101   LC-2013 A Capitalized Interest   89153VAC3   Corporate   Apple Inc.   Corporate   Corporate   Corporate   Corporate   Corporate   Eli Lilly and Company   03/0218   06/02/2015   300,000.00   157,765.60     160,409.60   1,268.67   1,550   1,376   AA   256350002   LC-Project Fund-Toll 2   532457BK3   Corporate   PlMorgan Chase & Co.   05/15/2018   06/03/2015   500,000.00   298,908.00     299,262.00   (1,723.70)   1.625   1,946   A   256350002   LC-St Lien Ob Fund-1 Interest   6307CRAB   Corporate   USAA Capital Corporation   12/13/2016   07/11/2013   4,000,000.00   4,145,440.00     4,047,320.00   6,245.27   2.250   0.998   AA   256350005   LC-Project Fund-Toll 2   38147MAA3   Corporate   The Goldman Sachs Group, Inc.   07/19/2018   12/02/2015   100,000.00   14,922.00     148,942.50   (984.91)   1.875   2.136   AA   256350005   LC-Project Fund-Toll 2   209111F16   Corporate   Dackson Motional Life Global Funding   10/15/2018   10/12/2015   300,000.00   304,620.00     299,523.00   (143.43)   1.305   1.379   AA   256350005   LC-Project Fund-Toll 2   30231GAL6   Corporate   Exxon Mobil Corporation   10/12/2018   06/12/2015   300,000.00   304,620.00     299,523.00   (143.43)   1.305   1.379   AA   256350005   LC-Project Fund-Toll 2   209811F16   Corporate   Exxon Mobil Corporation   10/10/2018   06/12/2015   300,000.00   299,583.00     299,523.00   (143.43)   1.305   1.379   AA   256350005   LC-Project Fund-Toll 2   30231GAL6   Corporate   Exxon Mobil Corporation   10/10/2018   06/12/2015   300,000.00   299,646.00     299,523.00   (129.51)0   1.500   1.500   1.500   1.500   1.500   1.500   1.500   1.500															AA
256350005   LC-Project Fund-Toil 2   90261XHH8   Corporate   Corporate   Apple Inc.   05/05/2017   06/10/2015   250,000.00   249,357.50     249,582.50   104.05   1.800   1.876   A   256350005   LC-Project Fund-Toil 2   037833AM2   Corporate   Apple Inc.   05/05/2017   06/10/2015   300,000.00   300,957.00     300,177.00   (505.55)   1.056   AA   256350005   LC-Project Fund-Toil 2   532457BK3   Corporate   Total Capital International   06/28/2017   07/08/2013   16(0,000.00   157,765.60     16(0,40).60   1.268.67   1.550   1.376   AA   256350002   LC-Sr Lien Ob Fund-I Interest   46625HIL5   Corporate   JPMorgan Chase & Co.   05/15/2018   06/03/2015   500,000.00   47,550.00     496,290.00   (1,723.70)   1.625   1.946   AA   256350002   LC-Sr Lien Ob Fund-I Interest   46625HIL5   Corporate   USAA Capital Corporation   12/13/2016   07/11/2013   4,000,000.00   4,145,440.00     4,047,320.00   6,245.27   2.250   0.999   AA   256350002   LC-Sr Lien Ob Fund-I Interest   40,300   4,145,440.00   4,145,															
256350005   LC-Project Fund-Toll 2   037833AM2   Corporate   Apple Inc.   05/05/2017   06/10/2015   300,000.00   300,957.00     300,177.00   (505.55)   1.050   1.006   AA   205091001   LC-2013 A Capitalized Interest   89153VAC3   Corporate   Total Capital International   06/28/2017   07/08/2013   150,000.00   157,765.60     160,409.60   1,268.67   1.550   1.376   AA   256350002   LC-Frighter Fund-Toll 2   532457BK3   Corporate   Eli Lilly and Company   0.301/2018   06/10/2015   300,000.00   299,808.00     299,205.00   135.70   1.550   1.376   AA   256350002   LC-Sr Lien Ob Fund-I Interest   46625HLI5   Corporate   JPMorgan Chase & Co.   05/15/2018   06/03/2015   500,000.00   497,550.00     496,290.00   (1,723.70)   1.625   1.946   AA   256350002   LC-Sr Lien Ob Fund-I Interest   90327QCW7   Corporate   National Bank of Canada   10/19/2016   05/21/2015   900,000.00   4145,440.00     4074,320.00   6,245.27   2.250   0.989   AA   256350005   LC-Project Fund-Toll 2   38147MAA3   Corporate   National Bank of Canada   10/19/2016   10/19/2018   12/02/2015   100,000.00   102,578.00     10,955.00   (558.41)   2.900   2.108   AA   256350005   LC-Project Fund-Toll 2   208484LSL6   Corporate   Lackson National Life Global Funding   10/15/2018   10/07/2015   20,000.00   249,523.00     237,883.80   3,189.68)   5.850   2.129   AA   256350005   LC-Project Fund-Toll 2   209111ET6   Corporate   Exxon Mobil Corporation   03/06/2018   06/11/2015   300,000.00   299,583.00     237,883.80   3,189.68)   5.850   2.129   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Exxon Mobil Corporation   11/05/2018   10/19/2015   300,000.00   299,583.00     299,523.00   (143.43)   1.305   1.319   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Exxon Mobil Corporation   11/05/2018   10/19/2015   300,000.00   299,646.00     298,425.00   (1,295.10)   1.500   1.505   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Metropolitan Life Global Funding						001101-011	00,, -0								A
256350005   LC-Project Fund-Toll 2   532457BK3   Corporate   Eli Lilly and Company   O3/01/2018   O6/10/2015   300,000.00   298,908.00   299,262.00   135.93   1.250   1.365   AA   256350002   LC-Sr Lien Ob Fund-I Interest   46625HJL5   Corporate   USAA Capital Exerptoration   12/13/2016   O7/11/2013   4,000,000.00   4,145,440.00   496,290.00   (1,723.70)   1.625   1.946   AA   256350002   LC-Sr Lien Ob Fund-I Interest   63307EAB3   Corporate   USAA Capital Exerptoration   12/13/2016   O7/11/2013   4,000,000.00   4,145,440.00   4,047,320.00   6,245.00   2.50   1.946   AA   256350005   LC-Project Fund-Toll 2   38147MAA3   Corporate   National Bank of Canada   10/19/2016   05/21/2015   900,000.00   19,2578.00   10/19/250.00   (558.41)   2.70   2.108   AA   256350005   LC-Project Fund-Toll 2   46849/LSL6   Corporate   Jackson Maional Life Global Funding   10/15/2018   10/07/2015   150,000.00   149,922.00   148,942.50   (984.91)   1.870   2.108   AA   256350005   LC-Project Fund-Toll 2   209111E76   Corporate   Consolidated Edison Company of New York, Inc.   04/01/2018   06/22/2015   220,000.00   245,828.00   237,883.80   (3,189.68)   5.850   2.129   AA   256350005   LC-Project Fund-Toll 2   03231GAL6   Corporate   Exxon Mobil Corporation   03/06/2018   06/11/2015   300,000.00   299,583.00   299,523.00   (143.43)   1.305   1.379   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Bank of Montreal   01/30/2017   06/12/2015   300,000.00   299,680.00   299,680.00   (1295.10)   1.875   1.791   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/29/2015   300,000.00   299,640.00   298,825.00   (1.295.10)   1.500   1.505   1.505   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   09/01/2017   05/21/2015   300,000.00   299,640.00   298,825.00   (1.295.10)   1.500   1.505   1.505   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate	256350005					05/05/2017	06/10/2015				300,177.00				AA
256350022   LC-Sr Lien Ob Fund-1 Interest   46625HJL5   Corporate   JPMorgan Chase & Co.   05/15/2018   06/03/2015   500,000.00   497,550.00     496,290.00   (1,723.70)   1.625   1.946   A   205001001   LC-2013 A Capitalized Interest   90327QCW7   Corporate   National Bank of Canada   10/19/2016   05/21/2015   900,000.00   4,145,440.00     4,047,320.00   6,245.27   2.250   0.989   AA   256350002   LC-Sr Lien Ob Fund-1 Interest   3307EAB3   Corporate   National Bank of Canada   10/19/2016   05/21/2015   900,000.00   0.184,440.00     4,047,320.00   6,245.27   2.250   0.989   AA   256350005   LC-Project Fund-Toll 2   38147MAA3   Corporate   The Goldman Sachs Group, Inc.   07/19/2018   12/02/2015   100,000.00   102,578.00     101,955.00   (558.41)   2.900   2.108   AA   256350005   LC-Project Fund-Toll 2   20911ET6   Corporate   Consolidated Edison Company of New York, Inc.   04/01/2018   10/07/2015   300,000.00   249,922.00     48,942.50   (984.91)   1.875   2.136   AA   256350005   LC-Project Fund-Toll 2   30231GAL6   Corporate   Exxon Mobil Corporation   03/06/2018   06/11/2015   300,000.00   299,583.00     299,523.00   (143.43)   1.305   1.379   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/02/2015   300,000.00   299,646.00     302,670.00   (179.26)   1.575   1.914   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/02/2015   300,000.00   299,646.00     298,425.00   (1.295.10)   1.575   1.575   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   09/01/2017   05/21/2015   300,000.00   299,646.00     298,425.00   (1.295.10)   1.570   1.576   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Metropolitan Life Global Funding   01/10/2018   06/12/2015   300,000.00   299,646.00     298,425.00   (1.295.10)   1.570   1.576   AA   256350005   LC-Project Fund-Toll 2   0		LC-2013 A Capitalized Interest		Corporate	Total Capital International										AA
26350002   LC-St Lien Ob Fund-1 Interest   90327QCW7   Corporate   USAA Capital Corporation   12/13/2016   07/11/2013   4,000,000.00   4,145,440.00     4,047,320.00   6,245.27   2.250   0.999   AA   256350002   LC-St Lien Ob Fund-1 Interest   6307EAB3   Corporate   National Bank of Canada   10/19/2016   05/21/2015   900,000.00   918,414.00     907,947.00   (2,609.84)   2.00   1.088   AA   256350005   LC-Project Fund-Toll 2   46849LSL6   Corporate   Jackson National Life Global Funding   10/15/2018   10/07/2015   150,000.00   149,922.00     148,942.50   (984.91)   1.875   2.136   AA   256350005   LC-Project Fund-Toll 2   209111ET6   Corporate   Consolidated Edison Company of New York, Inc.   04/01/2018   06/22/2015   220,000.00   245,828.00     237,883.80   (3,189.68)   5.850   2.129   AA   256350005   LC-Project Fund-Toll 2   063679ZT4   Corporate   Exxon Mobil Corporation   01/30/2017   06/12/2015   300,000.00   309,583.00     299,523.00   (14.34)   1.095   1.214   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/29/2015   300,000.00   249,986.50   10/05/2018   149,604.00   (383.19)   1.875   1.971   AA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/29/2015   300,000.00   299,686.00     298,425.00   (1.295.10)   1.875   1.971   AA   256350005   LC-Project Fund-Toll 2   80851QDA9   Corporate   The Charles Schwab Corporation   09/10/2017   05/21/2015   300,000.00   299,686.00     298,425.00   (1.295.10)   1.500   1.500   1.500   1.480   AA   256350002   LC-Project Fund-Toll 2   80851QDA9   Corporate   The Charles Schwab Corporation   09/10/2017   05/21/2015   50,000.00   1,001,090.00     995,270.00   (5,544.13)   1.200   1.480   AA   256350002   LC-Project Fund-Toll 2   80851QDA9   Corporate   The Charles Schwab Corporation   09/10/2017   05/21/2015   1,000.000.00   1,001,090.00     995,270.00   (5,544.13)   1.200   1.480   AA   256								,							AA
256350002 LC-Froject Fund-Toll 2 38147MA3 Corporate The Goldman Sacks Group, Inc. 97/19/2018 12/02/2015 900,000.00 918,414.00 907,947.00 (2,609.84) 2.20 1.088 AAA 256350005 LC-Project Fund-Toll 2 46849LSL6 Corporate Jackson National Life Global Funding 10/15/2018 100/7015 150,000.00 149,922.00 148,952.50 (98.4) 1.879 2.136 AA 256350005 LC-Project Fund-Toll 2 209111ET6 Corporate Consolidated Edison Company of New York, Inc. 04/01/2018 06/22/2015 220,000.00 245,828.00 237,883.80 (3,189.68) 5.850 2.129 AA 256350005 LC-Project Fund-Toll 2 03231GAL6 Corporate Exxon Mobil Corporation 03/06/2018 06/11/2015 300,000.00 299,583.00 299,523.00 (143.43) 1.305 1.219 AAA 256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate Bank of Montreal 01/30/2017 06/12/2015 300,000.00 149,986.50 10/05/2018 149,604.00 (383.19) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 058M0DZ9 Corporate Metropolitan Life Global Funding 1 01/10/2018 06/12/2015 300,000.00 299,648.00 298,425.00 (1.295.10) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 59217GAY5 Corporate Metropolitan Life Global Funding 1 01/10/2018 06/12/2015 300,000.00 299,648.00 298,425.00 (1.295.10) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 59217GAY5 Corporate Metropolitan Life Global Funding 1 01/10/2018 06/12/2015 300,000.00 29,646.00 298,425.00 (1.295.10) 1.500 1.500 1.500 1.500 AA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 99/19/2017 05/21/2015 1.000,000.00 1,01,090.00 995,270.00 (5,54.43) 1.200 1.480 AAA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 99/19/2017 05/21/2015 1.000,000.00 1,01,090.00 995,270.00 (5,54.43) 1.200 1.480 AAA									.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		., .,-,				A
256350005 LC-Project Fund-Toll 2 38147MAA3 Corporate Jackson National Life Global Funding 10/15/2018 12/02/2015 100,000.00 102,578.00 101,955.00 (558.41) 2.900 2.108 A 256350005 LC-Project Fund-Toll 2 20911ET6 Corporate Consolidated Edison Company of New York, Inc. 04/01/2018 06/22/2015 220,000.00 149,922.00 148,942.50 (984.91) 1.875 2.136 AA 256350005 LC-Project Fund-Toll 2 30231GAL6 Corporate Exxon Mobil Corporation 03/06/2018 06/11/2015 300,000.00 299,583.00 299,523.00 (143.43) 1.305 1.379 AAA 256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate American Express Credit Corporation 11/05/2018 10/29/2015 300,000.00 304,620.00 302,630.00 (719.26) 1.950 1.214 AAA 256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate American Express Credit Corporation 11/05/2018 10/29/2015 150,000.00 149,986.50 10/05/2018 149,664.00 (383.19) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 59217GAY5 Corporate Metropolitan Life Global Funding I 01/10/2018 06/12/2015 300,000.00 299,646.00 298,425.00 (1,295.10) 1.500 1.500 1.505 AA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Metropolitan Life Global Funding I 01/10/2018 06/12/2015 300,000.00 149,986.50 10/05/2018 149,664.00 (383.19) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Metropolitan Life Global Funding I 01/10/2018 06/12/2015 300,000.00 299,646.00 298,425.00 (1,295.10) 1.500 1.505 AA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 99/19/2017 05/21/2015 1.000,000.00 1.01,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 99/19/2017 05/21/2015 1.000,000.00 1.01,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 99/19/2017 05/21/2015 1.000,000.00 1.01,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate Royal Bank of Canada 89/19/2017 05/21/2015 1.000,000.00 1.01,090.00 995,270.00 (5,544.13) 1.200 1.480 AA											7 7				
256350005 LC-Project Fund-Toll 2 46849LSL6 Corporate Jackson National Life Global Funding 10/15/2018 10/07/2015 150,000.00 149,922.00 148,942.50 (984.91) 1.875 2.136 AA 256350005 LC-Project Fund-Toll 2 209111ET6 Corporate Consolidated Edison Company of New York, Inc. 04/01/2018 06/22/2015 220,000.00 245,828.00 237,883.80 (3,189.68) 5.850 2.129 AA 256350005 LC-Project Fund-Toll 2 063679ZT4 Corporate Exxon Mobil Corporation 03/06/2018 06/11/2015 300,000.00 394,628.00 299,523.00 (143.3) 1.305 1.309 AAA 256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate Bank of Montreal 01/30/2017 06/12/2015 300,000.00 394,620.00 302,367.00 (719.26) 1.950 1.214 AAA 256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate American Express Credit Corporation 11/05/2018 10/29/2015 150,000.00 149,986.50 10/05/2018 149,604.00 (383.19) 1.875 1.971 AA 256350005 LC-Project Fund-Toll 2 8081QDA9 Corporate Metropolitan Life Global Funding 1 01/10/2018 06/12/2015 300,000.00 299,646.00 298,425.00 (1,295.10) 1.500 1.505 1.605 AA 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate The Charles Schwab Corporation 99/01/2017 10/27/2015 65,000.00 71,07,0555 69,982.25 (529.38) 6.35 1.690 AA 256350002 LC-Sr Lien Ob Fund-1 Interest 78011DAC8 Corporate Royal Bank of Canada 09/19/2017 05/21/2015 1,000,000.00 1,01,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA 256350002 LC-Sr Lien Ob Fund-1 Interest 78011DAC8 Corporate Royal Bank of Canada 09/19/2017 05/21/2015 1,000,000.00 1,01,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA															AAA
26350005   LC-Project Fund-Toll 2   209111ET6   Corporate   Consolidated Edison Company of New York, Inc.   04/01/2018   06/22/2015   220,000.00   245,828.00     237,883.80   (3,189.68)   5.850   2.129   A   256350005   LC-Project Fund-Toll 2   063679ZT4   Corporate   Baxon Mobil Corporation   03/06/2018   06/11/2015   300,000.00   399,583.00     299,523.00   (143.43)   1.305   1.214   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   Baxon Mobil Corporation   11/05/2018   10/29/2015   300,000.00   304,620.00     302,367.00   (719.26)   1.950   1.214   AAA   256350005   LC-Project Fund-Toll 2   0258M0DZ9   Corporate   American Express Credit Corporation   11/05/2018   10/29/2015   150,000.00   149,986.50   10/05/2018   149,604.00   (383.19)   1.875   1.971   AAA   256350005   LC-Project Fund-Toll 2   89217GAY5   Corporate   Metropolitan Life Global Funding I   01/10/2018   06/12/2015   300,000.00   299,646.00     298,425.00   (1,295.10)   1.500   1.500   AAA   256350005   LC-Project Fund-Toll 2   80851QDA9   Corporate   The Charles Schwab Corporation   09/01/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Sr Lien Ob Fund-I Interest   78011DAC8   Corporate   Royal Bank of Canada   09/19/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Royal Bank of Canada   09/19/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Royal Bank of Canada   09/19/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Royal Bank of Canada   09/19/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Royal Bank of Canada   09/19/2017   05/21/2015   1,000,000.00   1,001,090.00     995,270.00   (5,544.13)   1.20   1.480   AAA   256350002   LC-Royal Bank of Canada   09/19/2															AA
256350005   LC-Project Fund-Toll 2   3023   GAL6   Corporate   Exxon Mobil Corporation   0.306/2018   0.6/11/2015   300,000.00   299,583.00     299,523.00   (143.43)   1.305   1.379   AAA   256350005   LC-Project Fund-Toll 2   0.258M0DZ9   Corporate   Bank of Montreal Express Credit Corporation   11/05/2018   10/29/2015   300,000.00   304,620.00     302,367.00   (719.26)   1.950   1.91	256350005		209111ET6										5.850		A
256350005 LC-Project Fund-Toll 2 0258M0DZ9 Corporate American Express Credit Corporation 11/05/2018 10/29/2015 15,000.00 149,986.50 10/05/2018 149,604.00 (383.19) 1.875 1.971 A 256350005 LC-Project Fund-Toll 2 59217GAY5 Corporate Metropolitan Life Global Funding I 01/10/2018 06/12/2015 300,000.00 29,964.00 298,425.00 (1,295.10) 1.500 1.500 A 256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate The Charles Schwab Corporation 09/01/2017 10/27/2015 65,000.00 71,001,000.00 1.001,000.00 69,982.25 (52,93.8) 6.75 1.690 AA 256350002 LC-Sr Lien Ob Fund-I Interest 78011DAC8 Corporate Royal Bank of Canada 09/19/2017 05/21/2015 1,000,000.00 1,001,000.00 995,270.00 (5,544.13) 1.200 1.480 AAA								,							AAA
256350005         LC-Project Fund-Toll 2         59217GAY5         Corporate         Metropolitan Life Global Funding I         01/10/2018         06/12/2015         300,000.00         299,646.00          298,425.00         (1,295.10)         1.500         1.765         AA           256350005         LC-Project Fund-Toll 2         80851QDA9         Corporate         The Charles Schwab Corporation         09/01/2017         10/27/2015         65,000.00         71,075.55          69,982.25         (529.38)         6.375         1.690         AA           256350022         LC-Sr Lien Ob Fund-I Interest         78011DAC8         Corporate         Royal Bank of Canada         09/19/2017         05/21/2015         1,000,000.00         1,001,090.00          995,270.00         (5,544.13)         1.200         1.480         AAA								500,000.00		10/05/2010			1.,,,,,		AAA
256350005 LC-Project Fund-Toll 2 80851QDA9 Corporate The Charles Schwab Corporation 09/01/2017 10/27/2015 65,000.00 71,075.55 69,982.25 (529.38) 6.375 1.690 A 256350022 LC-Sr Lien Ob Fund-1 Interest 78011DAC8 Corporate Royal Bank of Canada 09/19/2017 05/21/2015 1,000,000.00 1,001,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA								,	,,,						A
256350022 LC-Sr Lien Ob Fund-1 Interest 78011DAC8 Corporate Royal Bank of Canada 09/19/2017 05/21/2015 1,000,000.00 1,001,090.00 995,270.00 (5,544.13) 1.200 1.480 AAA						0									AA
						0,,,00,,000		,	,		07,70-1-0				AAA
	205091001		822582AC6		Shell International Finance B.V.	03/22/2017	07/08/2013	400,000.00	449,936.00		418,964.00	2,108.42	5.200	1.285	AA

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											Daniel Mark Tark			
G									N G.B	D 35 1	Base Net Total			
Source			Security Type		Final				Next Call	Base Market	Unrealized			Summarized
Account	Account	Identifier	Category	Issuer			Current Face Value		Date	Value	Gain/Loss			Credit Rating
256350005	LC-Project Fund-Toll 2	842434CN0	Corporate	Southern California Gas Company	06/15/2018	06/15/2015	250,000.00	249,992.50		249,102.50	(891.22)		1.700	AA
256350005	LC-Project Fund-Toll 2	91324PCF7	Corporate	UnitedHealth Group Incorporated	12/15/2017	06/11/2015	300,000.00	300,543.00		299,118.00	(1,308.30)	1.400	1.553	A
256350005	LC-Project Fund-Toll 2	59217GAZ2	Corporate	Metropolitan Life Global Funding I	06/22/2018	11/10/2015	150,000.00	150,199.50		149,995.50	(195.41)	1.875	1.876	AA
256350023	LC-Sr Lien Reserve Fund-1	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	108,223.49		108,223.49	0.00	0.000	0.000	NA
256350022	LC-Sr Lien Ob Fund-1 Interest	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	25,491.30		25,491.30	0.00	0.000	0.000	NA
205091001	LC-2013 A Capitalized Interest	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015	12/28/2015	0.00	83,344.15		83,344.15	0.00	0.000	0.000	NA
256350001	LC-Project Fund-2 Senior Lien	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	108,271.57		108,271.57	0.00	0.000	0.000	NA
256350004	LC-PF-2 Sales Tax Revenue Bond		MM Fund	U.S. Bank Money Market Account Fund	12/31/2015	12/18/2015	0.00	116,480.61		116,480.61	0.00	0.000	0.000	NA
256350005	LC-Project Fund-Toll 2	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	88,697.68		88,697.68	0.00	0.000	0.000	NA
205091001	LC-2013 A Capitalized Interest	184126YS3	Muni	Clayton County Water Authority	05/01/2017	07/11/2013	770,000.00	755,939.80		772,579.50	7,628.69	1.300	1.046	AA
205091001	LC-2013 A Capitalized Interest	64966H4E7	Muni	New York, City of	10/01/2017	07/12/2013	1,170,000.00	1,238,222.70		1,207,826.10	8,870.30	3.140	1.265	AA
256350005	LC-Project Fund-Toll 2	65819WAC7	Muni	North Carolina Eastern Municipal Power Agency	07/01/2018		160,000.00	160,404.60		160,556.80	195.71	2.003	1.860	A
256350005	LC-Project Fund-Toll 2	544587B98	Muni	Municipal Improvement Corporation of Los Angeles	11/01/2018	11/04/2015	160,000.00	160,000.00		161,545.60	1,545.60	2.344	1.991	A
256350005	LC-Project Fund-Toll 2	180848HP1	Muni	Clark, County of	07/01/2017	07/06/2015	120,000.00	126,764.40		124,546.80	(600.85)	4.300	1.730	AA
256350005	LC-Project Fund-Toll 2	937308AZ7	Muni	WBRP 3.2 WASHINGTON BIOMED RES	03/01/2018	09/25/2015	95,000.00	95,000.00		94,468.00	(532.00)	1.485	1.749	AA
256350022	LC-Sr Lien Ob Fund-1 Interest	235219JS2	Muni	Dallas, City of	02/15/2017	07/10/2013	650,000.00	650,000.00		654,407.00	4,407.00	1.589	0.980	AA
205091001	LC-2013 A Capitalized Interest	235219JS2	Muni	Dallas, City of	02/15/2017	07/10/2013	2,135,000.00	2,135,000.00		2,149,475.30	14,475.30	1.589	0.980	AA
256350005	LC-Project Fund-Toll 2	49130TRY4	Muni	Kentucky Housing Corporation	01/01/2017	06/17/2015	275,000.00	274,634.25		273,957.75	(801.87)	0.937	1.320	AAA
256350005	LC-Project Fund-Toll 2	13063A5D2	Muni	California, State of	04/01/2016	06/29/2015	315,000.00	327,521.25		319,419.45	186.49	5.950	0.329	AA
256350005	LC-Project Fund-Toll 2	91476PPG7	Muni	University of Oklahoma	07/01/2020	11/17/2015	80,000.00	79,544.00		79,522.40	(31.65)	2.349	2.490	AA
256350023	LC-Sr Lien Reserve Fund-1	912828B58	US Gov	Treasury, United States Department of	01/31/2021		1,490,000.00	1,522,404.30		1,512,007.30	(8,603.94)	2.125	1.819	AAA
256350005	LC-Project Fund-Toll 2	912828TG5	US Gov	Treasury, United States Department of	07/31/2017		1,250,000.00	1,243,451.18		1,240,525.00	(3,345.47)	0.500	0.983	AAA
205091001	LC-2013 A Capitalized Interest	912828M23	US Gov	Treasury, United States Department of	10/31/2017	12/28/2015	800,000.00	798,262.41		799,272.00	1,002.13	0.428	0.484	AAA
205091001	LC-2013 A Capitalized Interest	912828SY7	US Gov	Treasury, United States Department of	05/31/2017	07/05/2013	3,900,000.00	3,828,550.78		3,882,801.00	9,055.09	0.625	0.939	AAA
205091001	LC-2013 A Capitalized Interest	912828UB4	US Gov	Treasury, United States Department of	11/30/2019	06/17/2015	2,500,000.00	2,433,398.44		2,443,450.00	2,241.37	1.000	1.598	AAA
256350005	LC-Project Fund-Toll 2	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018		1,950,000.00	1,925,332.03		1,924,942.50	(4,991.45)	0.625	1.185	AAA
256350005	LC-Project Fund-Toll 2	912828KQ2	US Gov	Treasury, United States Department of	05/15/2019		1,510,000.00	1,601,937.89		1,592,989.60	(2,633.81)	3.125	1.450	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828UF5	US Gov	Treasury, United States Department of	12/31/2019		1,250,000.00	1,231,787.31		1,226,275.00	(6,813.62)	1.125	1.617	AAA
256350005	LC-Project Fund-Toll 2	912828KD1	US Gov	Treasury, United States Department of	02/15/2019		1,810,000.00	1,900,709.76		1,886,001.90	(10,892.95)	2.750	1.372	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828VV9	US Gov	Treasury, United States Department of	08/31/2020	12/15/2015	85,000.00	86,580.47		86,371.05	(197.15)	2.125	1.763	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828RX0	US Gov	Treasury, United States Department of	12/31/2016	09/13/2013	950,000.00	945,212.89		950,598.50	2,066.75	0.875	0.812	AAA
256350005	LC-Project Fund-Toll 2	912828UA6	US Gov	Treasury, United States Department of	11/30/2017		1,465,000.00	1,461,189.26		1,452,869.80	(8,995.04)	0.625	1.063	AAA
256350005	LC-Project Fund-Toll 2	912828M23	US Gov	Treasury, United States Department of	10/31/2017	12/29/2015	425,000.00	424,196.39		424,613.25	414.57	0.428	0.484	AAA
205091001	LC-2013 A Capitalized Interest	912828J84	US Gov	Treasury, United States Department of	03/31/2020	06/03/2015	4,300,000.00	4,243,023.44		4,247,067.00	(2,528.28)	1.375	1.676	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828J84	US Gov	Treasury, United States Department of	03/31/2020		950,000.00	936,470.70		938,305.50	333.05	1.375	1.676	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828VB3	US Gov	Treasury, United States Department of	05/15/2023	07/05/2013	2,000,000.00	1,858,906.25		1,948,520.00	57,307.24	1.750	2.129	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828KQ2	US Gov	Treasury, United States Department of	05/15/2019	07/05/2013	500,000.00	539,902.34		527,480.00	4,021.15	3.125	1.450	AAA
256350005	LC-Project Fund-Toll 2	912828UR9	US Gov	Treasury, United States Department of	02/28/2018	10/02/2015	1,545,000.00	1,546,711.92		1,531,836.60	(14,705.14)	0.750	1.149	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828UA6	US Gov	Treasury, United States Department of	11/30/2017	07/05/2013	1,250,000.00	1,214,648.44		1,239,650.00	5,272.64	0.625	1.063	AAA
205091001	LC-2013 A Capitalized Interest	912828UA6	US Gov	Treasury, United States Department of	11/30/2017	07/05/2013	1,750,000.00	1,700,507.81		1,735,510.00	7,381.70	0.625	1.063	AAA
256350005	LC-Project Fund-Toll 2	912828VV9	US Gov	Treasury, United States Department of	08/31/2020		1,110,000.00	1,136,562.31		1,127,904.30	(7,877.98)	2.125	1.763	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828K41	US Gov	Treasury, United States Department of	04/30/2017	07/30/2015	200,000.00	200,001.77		199,824.00	(177.34)	0.334	0.404	AAA
205091001	LC-2013 A Capitalized Interest	912828RU6	US Gov	Treasury, United States Department of	11/30/2016	07/05/2013	3,500,000.00	3,496,855.47		3,502,065.00	2,917.72	0.875	0.810	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828RC6	US Gov	Treasury, United States Department of	08/15/2021	11/10/2015	1,900,000.00	1,919,742.19		1,922,496.00	3,183.20	2.125	1.902	AAA
256350005	LC-Project Fund-Toll 2	912828VK3	US Gov	Treasury, United States Department of	06/30/2018		1,525,000.00	1,543,510.95		1,531,008.50	(10,184.24)	1.375	1.215	AAA
205091001	LC-2013 A Capitalized Interest	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018	06/03/2015	3,400,000.00	3,360,421.88		3,356,310.00	(11,862.60)	0.625	1.185	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018	07/14/2015	700,000.00	693,656.25		691,005.00	(3,694.53)	0.625	1.185	AAA
256350005	LC-Project Fund-Toll 2	912828RX0	US Gov	Treasury, United States Department of	12/31/2016	11/23/2015	1,000,000.00	1,002,187.50		1,000,630.00	(1,353.95)	0.875	0.812	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828TJ9	US Gov	Treasury, United States Department of	08/15/2022	07/05/2013	495,000.00	461,355.47		482,139.90	12,335.79	1.625	2.046	AAA
256350004	LC-PF-2 Sales Tax Revenue Bond		VRDN	Labor, New Hampshire Department of	11/01/2020	11/04/2013	4,190,000.00	4,190,000.00	02/02/2016	4,190,000.00	0.00	0.330	0.330	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	64468EAZ3	VRDN	Labor, New Hampshire Department of	11/01/2020	07/03/2013	3,200,000.00	3,200,000.00	02/02/2016	3,200,000.00	0.00	0.330	0.330	AA
							186,807,652.80	188,382,234,54		187,859,852.75	50,707.21			

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									N					0
Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Rase Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
205091001	LC-2013 A Capitalized Interest	31392HWL3	Agency CMO	Federal National Mortgage Association	02/25/2018	07/12/2013	28,969.32	30,580.74	Date	29,766.27	141.27	5.000	1.328	AAA
205091001	LC-2013 A Capitalized Interest	31392F6C6	Agency CMO	Federal National Mortgage Association	12/25/2017	07/09/2013	185,298.69	196,561.37		189,864.45	206.02	5.000	1.206	AAA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31393EXC8 31392BVM5	Agency CMO Agency CMO	Federal National Mortgage Association Federal National Mortgage Association	09/25/2018 02/25/2017	07/24/2013 07/11/2013	258,783.46 29,535.88	273,582.64 31,178.81		267,595.04 29,889.13	2,021.09 (30.91)	4.500 5.500	1.113 0.931	AAA AAA
205091001	LC-2013 A Capitalized Interest	3136ACGF2	Agency CMO	Federal National Mortgage Association	02/25/2017	07/15/2013	29,333.88	209,684.38		209,002.52	(57.20)	1.083	1.298	AAA
205091001	LC-2013 A Capitalized Interest	31392FPP6	Agency CMO	Federal National Mortgage Association	11/25/2017	07/15/2013	116,480.82	123,360.47		119,171.53	88.17	5.000	1.153	AAA
205091001	LC-2013 A Capitalized Interest	3136A8G38	Agency CMO	Federal National Mortgage Association	08/25/2017	07/08/2013	2,050,129.73	2,019,858.28		2,049,637.70	13,918.12	1.246	1.476	AAA
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31393V2T7 31402RBG3	Agency CMO Agency MBS	Federal Home Loan Mortgage Corp Federal National Mortgage Association	06/15/2018 09/01/2019	07/08/2013	483,456.41 186,877.00	511,330.69 200,433.88		497,911.76 193,116.82	2,136.49 (1,353.47)	4.500 6.000	1.096 1.859	AAA
205091001	LC-2013 A Capitalized Interest	31410GSQ7	Agency MBS	Federal National Mortgage Association	12/01/2017	07/05/2013	92,490.61	99.311.79		94.749.23	(944.92)	6.000	2.076	AAA
205091001	LC-2013 A Capitalized Interest	31294LPZ0	Agency MBS	Federal Home Loan Mortgage Corp	12/01/2016	07/05/2013	75,301.98	79,608.31		76,236.48	(312.13)	6.000	1.890	AAA
205091001	LC-2013 A Capitalized Interest	36200AFG9	Agency MBS	Government National Mortgage Association	11/15/2017	07/09/2013	30,744.89	32,762.52		31,412.36	(375.98)	5.500	2.367	AAA
205091001	LC-2013 A Capitalized Interest	3128MBTH0 36290WH47	Agency MBS	Federal Home Loan Mortgage Corp	03/01/2019	07/26/2013	86,466.56 738.975.10	91,654.55 785,161.05		89,426.31 759,223.02	(109.88)	5.000 4.500	1.571	AAA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	3128H4NR6	Agency MBS Agency MBS	Government National Mortgage Association Federal Home Loan Mortgage Corp	05/01/2018	07/16/2013	64,332.03	68,151.74		759,223.02 66,534.12	(7,555.38)	5.000	1.750	AAA AAA
205091001	LC-2013 A Capitalized Interest	31402QT68	Agency MBS	Federal National Mortgage Association	10/01/2019	07/11/2013	195,844.40	211,573.15		203,909.27	(1,830.81)	6.000	1.921	AAA
205091001	LC-2013 A Capitalized Interest	3128PGLY7	Agency MBS	Federal Home Loan Mortgage Corp	05/01/2017	07/17/2013	122,178.40	128,745.49		126,360.57	1,637.05	5.000	-0.799	AAA
205091001	LC-2013 A Capitalized Interest	3128GNR59	Agency MBS	Federal Home Loan Mortgage Corp	10/01/2016	07/05/2013	63,728.14	67,512.01		64,483.32	(342.85)	6.000	2.045	AAA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31401MWC1 3128PHVS7	Agency MBS Agency MBS	Federal National Mortgage Association Federal Home Loan Mortgage Corp	06/01/2018 11/01/2019	07/12/2013	572,000.38 57.567.06	609,895.41		591,105.19 59.537.58	466.35 283.81	4.500 5.000	1.065 0.639	AAA
205091001	LC-2013 A Capitalized Interest	3132FEAK7	Agency MBS	Federal Home Loan Mortgage Corp	12/01/2017	07/03/2013	110,784.67	117,397.13		114,576.83	326.43	5.000	0.456	AAA
205091001	LC-2013 A Capitalized Interest	037833AJ9	Corporate	Apple Inc.	05/03/2018	06/17/2015	3,000,000.00	2,960,430.00		2,975,640.00	8,052.27	1.000	1.354	AA
205091001	LC-2013 A Capitalized Interest	084664BE0	Corporate	Berkshire Hathaway Finance Corporation	05/15/2018	06/17/2015	800,000.00	890,632.00		868,328.00	(6,108.86)	5.400	1.710	AA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	89236TAY1 89114OAE8	Corporate	Toyota Motor Credit Corporation The Toronto-Dominion Bank	10/24/2018 10/19/2016	06/17/2015	2,000,000.00 750,000.00	2,023,480.00 776,452.50		2,011,320.00 757,867,50	(8,547.29) 1,317.95	2.000	1.792	AA AA
205091001	LC-2013 A Capitalized Interest	459200GX3	Corporate Corporate	International Business Machines Corporation	07/22/2016	07/10/2013	465,000.00	477,936.30		467,780.70	364.76	1.950	0.874	AA
205091001	LC-2013 A Capitalized Interest	78008K5V1	Corporate	Royal Bank of Canada	04/19/2016	07/08/2013	2,000,000.00	2,099,900.00		2,012,320.00	1,458.82	2.875	0.812	AA
205091001	LC-2013 A Capitalized Interest	44328MAL8	Corporate	HSBC Bank PLC	05/24/2016		3,625,000.00	3,799,301.25		3,655,812.50	6,349.43	3.100	0.949	AA
205091001	LC-2013 A Capitalized Interest	30231GAL6	Corporate	Exxon Mobil Corporation	03/06/2018	06/10/2015	580,000.00	579,344.60		579,077.80	(398.92)	1.305	1.379	AAA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	89153VAC3 90327OCW7	Corporate Corporate	Total Capital International USAA Capital Corporation	06/28/2017 12/13/2016	07/08/2013 07/11/2013	160,000.00 4,000,000.00	157,765.60 4,145,440.00		160,409.60 4,047,320.00	1,268.67 6,245.27	1.550 2.250	0.999	AA AA
205091001	LC-2013 A Capitalized Interest	822582AC6	Corporate	Shell International Finance B.V.	03/22/2017	07/08/2013	400,000.00	449,936.00		418,964.00	2,108.42	5.200	1.285	AA
205091001	LC-2013 A Capitalized Interest	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015	12/28/2015	0.00	83,344.15		83,344.15	0.00	0.000	0.000	NA
205091001	LC-2013 A Capitalized Interest	184126YS3	Muni	Clayton County Water Authority	05/01/2017	07/11/2013	770,000.00	755,939.80		772,579.50	7,628.69	1.300	1.046	AA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	64966H4E7 235219IS2	Muni Muni	New York, City of Dallas, City of	10/01/2017	07/12/2013	1,170,000.00	1,238,222.70 2,135,000.00		1,207,826.10	8,870.30 14.475.30	3.140	1.265	AA AA
205091001	LC-2013 A Capitalized Interest	912828M23	US Gov	Treasury, United States Department of	10/31/2017	12/28/2015	800,000.00	798.262.41		799,272.00	1,002.13	0.428	0.484	AAA
205091001	LC-2013 A Capitalized Interest	912828SY7	US Gov	Treasury, United States Department of	05/31/2017	07/05/2013	3,900,000.00	3,828,550.78		3,882,801.00	9,055.09	0.625	0.939	AAA
205091001	LC-2013 A Capitalized Interest	912828UB4	US Gov	Treasury, United States Department of	11/30/2019	06/17/2015	2,500,000.00	2,433,398.44		2,443,450.00	2,241.37	1.000	1.598	AAA
205091001	LC-2013 A Capitalized Interest	912828J84 912828UA6	US Gov US Gov	Treasury, United States Department of Treasury, United States Department of	03/31/2020 11/30/2017	06/03/2015 07/05/2013	4,300,000.00 1,750,000.00	4,243,023.44 1,700,507.81		4,247,067.00 1,735,510.00	(2,528.28) 7,381.70	1.375 0.625	1.676	AAA
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	912828UA6	US Gov	Treasury, United States Department of	11/30/2017	07/05/2013	3.500.000.00	3.496.855.47		3.502.065.00	2,917.72	0.623	0.810	AAA AAA
205091001	LC-2013 A Capitalized Interest	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018	06/03/2015	3,400,000.00	3,360,421.88		3,356,310.00	(11,862.60)	0.625	1.185	AAA
										47,998,049.64				
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	65474VAG6 55314MAD8	Asset Backed Asset Backed	Nissan Master Owner Trust Receivables MMAF Equipment Finance LLC 2011-A	02/15/2018 07/15/2017	11/10/2015 11/04/2015	1,600,000.00 128,874.27	1,599,750.00 129,176.32		1,600,000.00 129,177,12	236.01 27.21	0.631 2.100	0.850 1.259	AAA AAA
256350001	LC-Project Fund-2 Senior Lien  LC-Project Fund-2 Senior Lien	161571GM0	Asset Backed	Chase Issuance Trust	04/16/2018	11/04/2015	130,000,00	129,176.52		129,177.12	6.93	0.451	0.890	AAA
256350001	LC-Project Fund-2 Senior Lien	91324PCJ9	Corporate	UnitedHealth Group Incorporated	01/17/2017	08/03/2015	290,000.00	290,222.43		290,194.30	33.98	0.765	0.714	A
256350001	LC-Project Fund-2 Senior Lien	25737LAK6	CP	Dominion Gas Holdings, LLC	01/19/2016	12/02/2015	2,000,000.00	1,998,459.44		1,999,660.00	250.00	0.000	0.340	AAA
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	23337SAB0 65475LAU6	CP CP	DTE Gas Company	01/11/2016 01/28/2016	12/14/2015 12/21/2015	2,000,000.00	1,999,066.66 1,998,417.22		1,999,840.00	173.34 615.00	0.000	0.288	AAA AA
256350001	LC-Project Fund-2 Senior Lien  LC-Project Fund-2 Senior Lien	02581RAM5	CP	Nissan Motor Acceptance Corporation American Express Credit Corporation	01/28/2016	12/07/2015	2,000,000.00	1,998,417.22		1,999,460.00	175.56	0.000	0.360	AAA
256350001	LC-Project Fund-2 Senior Lien	05333TA52	CP	AutoZone, Inc.	01/05/2016	11/18/2015	1,000,000.00	999,333.33		999,990.00	45.56	0.000	0.090	AA
256350001	LC-Project Fund-2 Senior Lien	92780JAL5	CP	Virginia Electric and Power Company	01/20/2016	11/09/2015	2,000,000.00	1,998,146.12		1,999,640.00	136.11	0.000	0.341	AAA
256350001	LC-Project Fund-2 Senior Lien	88513AAE2	CP	Thomson Reuters Corporation	01/14/2016	11/09/2015	2,000,000.00	1,997,833.34		1,999,780.00	213.33	0.000	0.305	AA
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	42824EA88 27886LB87	CP CP	Hewlett Packard Enterprise Company  Ecolab Inc.	01/08/2016 02/08/2016	11/18/2015 11/10/2015	2,000,000.00	1,998,312.22 1,997,408.88		1,999,900.00	141.11 158.89	0.000	0.257	AA AA
256350001	LC-Project Fund-2 Senior Lien	58507AAB9	CP	Medtronic Global Holdings S.C.A.	01/11/2016	12/08/2015	2,000,000.00	1,999,028.34		1,999,840.00	134.44	0.000	0.433	AA
256350001	LC-Project Fund-2 Senior Lien	85572AAD8	CP	Starwood Hotels & Resorts Worldwide, Inc.	01/13/2016	11/10/2015	2,000,000.00	1,998,622.22		1,999,800.00	66.67	0.000	0.300	AA
256350001	LC-Project Fund-2 Senior Lien	91302CAC1	CP	United Technologies Corporation	01/12/2016	12/09/2015	1,300,000.00	1,299,140.56		1,299,883.00	161.05	0.000	0.295	AA
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	00287BA74 05634BA65	CP CP	AbbVie Inc. Bacardi U.S.A., Inc.	01/07/2016 01/06/2016	12/16/2015 11/18/2015	1,800,000.00	1,799,339.99 1,998,611.66		1,799,946.00 1,999,960.00	126.00 101.67	0.000	0.180	AA AA
256350001	LC-Project Fund-2 Senior Lien	25156KA87	CP	Deutsche Telekom AG	01/08/2016	11/10/2015	2,000,000.00	1,998,353.34		1,999,900.00	102.22	0.000	0.144	AA
256350001	LC-Project Fund-2 Senior Lien	91058TAK2	CP	United Healthcare Corporation	01/19/2016	12/17/2015	2,000,000.00	1,998,791.12		1,999,660.00	340.00	0.000	0.340	AA
256350001	LC-Project Fund-2 Senior Lien	28103AAF1	CP	Edison International	01/15/2016		2,000,000.00	1,998,787.22		1,999,740.00	198.89	0.000	0.335	AA
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	61979JA72 41282JAB7	CP CP	Motiva Enterprises LLC Harley-Davidson Financial Services, Inc.	01/07/2016	11/16/2015	2,000,000.00	1,998,555.56		1,999,940.00	106.67 128.89	0.000	0.180	AAA AA
256350001	LC-Project Fund-2 Senior Lien  LC-Project Fund-2 Senior Lien	63946DAC0	CP	NBCUniversal Enterprise, Inc.	01/11/2016	12/03/2015	2,000,000.00	1,998,988.88		1,999,840.00	247.78	0.000	0.288	AA AA
256350001	LC-Project Fund-2 Senior Lien	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	108,271.57		108,271.57	0.00	0.000	0.000	NA
										40,352,844.79				
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	65474VAG6 91324PCJ9	Asset Backed Corporate	Nissan Master Owner Trust Receivables UnitedHealth Group Incorporated	02/15/2018 01/17/2017	11/10/2015 08/03/2015	1,400,000.00	1,399,781.25 395,302.97		1,400,000.00	206.51 46.28	0.631	0.850	AAA A
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	02581RAM5	CP	American Express Credit Corporation	01/21/2016	12/07/2015	950,000.00	949,406.25		949,819.50	83.39	0.765	0.714	AAA
256350004	LC-PF-2 Sales Tax Revenue Bond	05333TA52	CP	AutoZone, Inc.	01/05/2016	11/18/2015	1,600,000.00	1,598,933.33		1,599,984.00	72.89	0.000	0.090	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	65475LAU6	CP	Nissan Motor Acceptance Corporation	01/28/2016	12/21/2015	700,000.00	699,446.03		699,811.00	215.25	0.000	0.360	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	88513AAE2	CP	Thomson Reuters Corporation	01/14/2016	11/10/2015	1,800,000.00	1,798,204.50		1,799,802.00	172.50	0.000	0.305	AA
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	42824EA88 27886LB87	CP CP	Hewlett Packard Enterprise Company Ecolab Inc.	01/08/2016 02/08/2016	11/18/2015 11/10/2015	1,800,000.00	1,798,481.00 1,498,056,66		1,799,910.00 1,499,280.00	127.00 119.17	0.000	0.257	AA AA
230330004	Le 1. 2 baies 1ax revenue Bollu	27000LD07		Leonio Inc.	02/03/2010	11/10/2013	1,500,000.00	1,70,050.00		1,777,200.00	119.17	0.000	0.455	AA

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Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Rose Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350004	LC-PF-2 Sales Tax Revenue Bond	58507AAB9	Category	Medtronic Global Holdings S.C.A.	01/11/2016	12/08/2015	1,500,000.00	1,499,271.26		1,499,880.00	100.83	0.000	0.288	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	85572AAD8	CP	Starwood Hotels & Resorts Worldwide, Inc.	01/13/2016	11/10/2015	1,800,000.00	1,798,760.00		1,799,820.00	60.00	0.000	0.300	AA
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	07588LA81 00287BA74	CP CP	Becton, Dickinson and Company AbbVie Inc.	01/08/2016 01/07/2016	11/10/2015	1,250,000.00	1,249,010.41		1,249,937.50 649,980.50	59.03 45.50	0.000	0.257	AA AA
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	05634BA65	CP	Bacardi U.S.A., Inc.	01/07/2016	11/18/2015	1,800,000.00	1,798,750.49		1,799,964.00	91.50	0.000	0.144	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	91058TAK2	CP	United Healthcare Corporation	01/19/2016	12/17/2015	1,600,000.00	1,599,032.90		1,599,728.00	271.99	0.000	0.340	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	28103AAF1	CP	Edison International	01/15/2016	12/14/2015	1,600,000.00	1,599,035.55		1,599,792.00	227.56	0.000	0.335	AA
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	25737LAM2 61979JA72	CP CP	Dominion Gas Holdings, LLC  Motiva Enterprises LLC	01/21/2016 01/07/2016	11/30/2015 11/16/2015	1,800,000.00 1,800,000.00	1,798,572.01 1,798,725.01		1,799,658.00 1,799,946.00	218.00 96.00	0.000	0.342 0.180	AAA AAA
256350004	LC-PF-2 Sales Tax Revenue Bond	41282JAB7	CP	Harley-Davidson Financial Services, Inc.	01/11/2016	12/03/2015	1,600,000.00	1,599,191.10		1,599,872.00	103.11	0.000	0.288	AA
256350004	LC-PF-2 Sales Tax Revenue Bond	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015	12/18/2015	0.00	116,480.61		116,480.61	0.00	0.000	0.000	NA
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	64468EAY6 64468EAZ3	VRDN VRDN	Labor, New Hampshire Department of  Labor, New Hampshire Department of	11/01/2020	11/04/2013 07/03/2013	4,190,000.00	4,190,000.00	02/02/2016	4,190,000.00 3,200,000,00	0.00	0.330	0.330	AA AA
230330004			VKDIV				3,200,000.00	-,,	02/02/2010	33,048,929.76		0.550	0.550	AA
256350005	LC-Project Fund-Toll 2	3133EECD0	Agency	Federal Farm Credit Banks Consolidated Systemwide Bonds	06/20/2017	06/15/2015	500,000.00 400 384 07	500,308.15		498,815.00	(1,409.72)	0.432	0.600	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	3137A2AZ4 38378BR35	Agency CMO Agency CMO	Federal Home Loan Mortgage Corp Government National Mortgage Association	05/25/2020 11/16/2042	07/01/2015 07/10/2015	400,384.07 342.928.44	412,458.15 335,212.55		408,279.65 333.199.56	(1,788.74)	2.757 1.333	1.719 2.278	AAA AAA
256350005	LC-Project Fund-Toll 2	3136A8G38	Agency CMO	Federal National Mortgage Association	08/25/2017	07/02/2015	140,236.89	140,866.86		140,203.23	(481.52)	1.246	1.476	AAA
256350005	LC-Project Fund-Toll 2	3137A85H7	Agency CMO	Federal Home Loan Mortgage Corp	12/15/2039	07/13/2015	160,526.50	167,348.88		166,669.85	(621.29)	3.500	2.033	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	3137A1LC5 3133XY2H7	Agency CMO Agency CMO	Federal Home Loan Mortgage Corp Federal Home Loan Banks Office of Finance	08/15/2020 04/20/2017	08/31/2015 07/13/2015	100,510.60 283,619.56	102,112.49 291,330.47		101,632.30 289.033.86	(348.87)	2.000	1.214	AAA
256350005	LC-Project Fund-Toll 2	31394GH22	Agency CMO	Federal Home Loan Mortgage Corp	07/15/2018	07/20/2015	122,998.01	127,495.13		126,689.18	428.42	4.500	1.161	AAA
256350005	LC-Project Fund-Toll 2	3137ANLP8	Agency CMO	Federal Home Loan Mortgage Corp	11/25/2016		167,461.22	168,831.19		167,749.25	(464.47)	1.655	1.578	AAA
256350005 256350005	LC-Project Fund-Toll 2	38377LN38	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	11/16/2038	06/16/2015	0.01	0.01		0.01	(0.00)	3.500 2.257	1.233	AAA
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	3137AH6B9 36225FGM5	Agency CMO Agency MBS	Federal Home Loan Mortgage Corp Ginnie Mae II	10/25/2020 08/20/2041	08/28/2015	165,400.40 114.800.83	169,018.53 118.818.87		167,381.90 118.821.16	(1,297.86)	1.875	1.767	AAA AAA
256350005	LC-Project Fund-Toll 2	38378NNA7	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	05/16/2038	06/26/2015	585,217.12	589,217.63		586,598.23	(2,513.20)	2.250	2.066	AAA
256350005	LC-Project Fund-Toll 2	3136AEYG6	Agency MBS	Federal National Mortgage Association	06/25/2018	07/02/2015	223,116.14	225,905.10		223,236.62	(2,214.28)	1.825	1.989	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	36225FLU1 36225FLA5	Agency MBS Agency MBS	Ginnie Mae II Ginnie Mae II	02/20/2042	08/06/2015 08/06/2015	243,793.28 143,592.55	252,097.49 148.663.16		250,273.31 147.560.01	(1,701.39)	1.750 1.750	1.127	AAA AAA
256350005	LC-Project Fund-Toll 2	3138EKUP8	Agency MBS	Federal National Mortgage Association	03/01/2025	09/21/2015	255,805.74	269,575.29		266,994.68	(2,302.98)	5.000	1.796	AAA
256350005	LC-Project Fund-Toll 2	3138L1TX7	Agency MBS	Federal National Mortgage Association	11/01/2017	06/18/2015	309,901.30	311,305.54		311,416.71	492.26	1.660	1.825	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	36225EUY6 161571FK5	Agency MBS Asset Backed	Ginnie Mae II Chase Issuance Trust	09/20/2039	09/17/2015	129,024.28	132,693.42 148.359.38		136,908.95 147.729.00	4,259.57 (650.14)	1.875	2.021	AAA AAA
256350005	LC-Project Fund-Toll 2	58768WAD1	Asset Backed	Mercedes-Benz Auto Receivables Trust 2013-1	11/15/2019	06/16/2015	350,000.00	351,066.41		349,695.50	(1,112.89)	1.130	1.374	AAA
256350005	LC-Project Fund-Toll 2	58769AAD8	Asset Backed	Mercedes-Benz Auto Lease Trust 2015-B	07/16/2018	10/21/2015	255,000.00	254,990.34		253,816.80	(1,174.00)	1.340	1.588	AAA
256350005	LC-Project Fund-Toll 2	90290KAD7	Asset Backed	USAA Auto Owner Trust 2014-1	05/15/2019	06/12/2015	445,000.00	443,991.80		443,242.25	(1,089.58)	0.940	1.409	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	58772PAC2 161571GQ1	Asset Backed Asset Backed	Mercedes-Benz Auto Receivables Trust 2015-1 Chase Issuance Trust	06/15/2018 11/15/2019	08/04/2015 10/28/2015	390,000.00 120.000.00	390,045.70 120.510.94		389,703.60 119,656,80	(1,470.95) (813.16)	0.601 1.380	0.950 1.538	AAA AAA
256350005	LC-Project Fund-Toll 2	60689LAC9	Asset Backed	MMAF EQUIP FIN LLC 2013-A	12/11/2017	08/05/2015	113,879.65	113,933.04		113,771.47	(198.42)	1.030	1.124	AAA
256350005	LC-Project Fund-Toll 2	55315GAC2	Asset Backed	MMAF EQUIP FIN LLC 2015-A	10/16/2019	07/30/2015	247,000.00	246,286.02		245,142.56	(1,298.35)	1.390	1.728	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	02582JGS3 62888YAA0	Asset Backed CMO	American Express Credit Account Master Trust NCUA Guaranteed Notes Trust 2011-R1	01/15/2020 01/08/2020	07/13/2015 07/14/2015	500,000.00 222,928.10	500,859.38 224.007.91		498,985.00 223.817.58	(1,669.73)	1.260 0.642	1.402 0.910	AAA AAA
256350005	LC-Project Fund-Toll 2	00138CAA6	Corporate	AIG GLOBAL FDG SR SECD MEDIUMTERM NTS BOOK ENTRY 144/	12/15/2017	06/22/2015	300,000.00	300,696.00		298,491.00	(2,061.53)	1.650	1.913	A
256350005	LC-Project Fund-Toll 2	553794AA6	Corporate	MUFG Americas Holdings Corporation	02/09/2018	06/11/2015	300,000.00	298,716.00	01/09/2018	297,378.00	(1,597.57)	1.625	2.051	A
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	89153UAE1 718172AA7	Corporate Corporate	Total Capital Canada Ltd. Philip Morris International Inc.	01/15/2018 05/16/2018	06/10/2015 06/23/2015	300,000.00 250,000.00	300,000.00 277,717.50		298,146.00 272,757.50	(1,854.00)	1.450 5.650	1.760	AA A
256350005	LC-Project Fund-Toll 2	822582AZ5	Corporate	Shell International Finance B.V.	11/15/2016	06/12/2015	300,000.00	300,429.00		299,235.00	(1,030.52)	0.900	1.194	AA
256350005	LC-Project Fund-Toll 2	166754AK7	Corporate	CHEVRON PHILLIPS CHEM CO LLC / CHEVRON PHILLIPS CHEM CO	05/01/2018	06/11/2015	300,000.00	299,631.00		296,259.00	(3,441.16)	1.700	2.251	A
256350005 256350005	LC-Project Fund-Toll 2	26442CAD6	Corporate	Duke Energy Carolinas, LLC	04/15/2018	06/11/2015	116,000.00	127,422.52 139.552.00	11/01/2015	124,328.80	(938.06)	5.100 1.500	1.879	AA
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	828807CM7 084664CD1	Corporate Corporate	Simon Property Group, L.P. Berkshire Hathaway Finance Corporation	02/01/2018	08/11/2015	300,000.00	300,162,00	11/01/2017	138,853.40 299,316,00	(729.17) (820.29)	0.621	0.743	A AA
256350005	LC-Project Fund-Toll 2	446438RR6	Corporate	The Huntington National Bank	11/06/2018	11/03/2015	250,000.00	249,705.00	10/06/2018	249,310.00	(410.07)	2.200	2.300	A
256350005	LC-Project Fund-Toll 2	74153WCE7	Corporate	Pricoa Global Funding I	08/18/2017	06/10/2015	300,000.00	299,511.00		297,981.00	(1,652.33)	1.350	1.770	AA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	59562VAT4 928668AF9	Corporate Corporate	Berkshire Hathaway Energy Company Volkswagen Group of America Finance, LLC	04/01/2018 11/20/2017	10/15/2015 06/11/2015	150,000.00 300.000.00	165,180.00 300.525.00		162,049.50 291,282.00	(1,914.89) (9,128.03)	5.750 1.600	2.076 3.199	A A
256350005	LC-Project Fund-Toll 2	06050TLY6	Corporate	Bank of America, National Association	03/26/2018	06/10/2015	300,000.00	298,968.00		297,744.00	(1,425.42)	1.650	1.995	A
256350005	LC-Project Fund-Toll 2	233851BF0	Corporate	Daimler Finance North America LLC	08/01/2017	06/12/2015	300,000.00	299,250.00		297,288.00	(2,151.04)	1.375	1.957	A
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	41283LAB1 69353RET1	Corporate Corporate	Harley-Davidson Financial Services, Inc. PNC BANK NA	03/15/2017 11/05/2018	06/22/2015 10/29/2015	250,000.00 250,000.00	256,430.00 249,962.50	10/05/2018	253,330.00 249,360.00	(1,176.74)	2.700 1.800	1.579	A A
256350005	LC-Project Fund-Toll 2	17401QAC5	Corporate	Citizens Bank, National Association	12/03/2018	11/30/2015	250,000.00	249,675.00	10/03/2018	249,705.00	21.66	2.300	2.342	A
256350005	LC-Project Fund-Toll 2	91159HHD5	Corporate	U.S. Bancorp	05/15/2017	06/11/2015	300,000.00	303,276.00	04/15/2017	300,906.00	(1,405.21)	1.650	1.413	AA
256350005 256350005	LC-Project Fund-Toll 2	46623EKD0	Corporate	JPMorgan Chase & Co.	03/01/2018		480,000.00	479,194.80	01/30/2018	477,672.00	(1,669.63)	1.700	1.929	A
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	89837LAA3 40428HPQ9	Corporate Corporate	The Trustees of Princeton University  HSBC USA Inc.	03/01/2019 03/05/2018	08/17/2015	620,000.00 145,000.00	690,247.32 144,315.60		679,141.80 144,190.90	(1,577.07) (221.73)	4.950 1.700	1.835 1.963	AAA AA
256350005	LC-Project Fund-Toll 2	38141GRC0	Corporate	The Goldman Sachs Group, Inc.	01/22/2018	06/10/2015	80,000.00	81,027.20		80,691.20	(125.21)	2.375	1.944	A
256350005	LC-Project Fund-Toll 2	49327M2H6	Corporate	KeyBank National Association	06/01/2018	11/06/2015	250,000.00	248,740.00		248,250.00	(557.64)	1.700	1.998	A
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	002799AM6 90261XHH8	Corporate Corporate	Abbey National Treasury Services PLC UBS AG	03/13/2017 03/26/2018	06/11/2015	300,000.00 250,000.00	300,810.00 249,357,50		298,761.00 249.582.50	(1,798.81)	1.375	1.724	A
256350005	LC-Project Fund-Toll 2	037833AM2	Corporate	Apple Inc.	05/05/2018	06/22/2015	300,000.00	300,957.00		300,177.00	(505.55)	1.800	1.006	AA
256350005	LC-Project Fund-Toll 2	532457BK3	Corporate	Eli Lilly and Company	03/01/2018	06/10/2015	300,000.00	298,908.00		299,262.00	135.93	1.250	1.365	AA
256350005	LC-Project Fund-Toll 2	38147MAA3	Corporate	The Goldman Sachs Group, Inc.	07/19/2018	12/02/2015	100,000.00	102,578.00		101,955.00	(558.41)	2.900 1.875	2.108	A
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	46849LSL6 209111ET6	Corporate Corporate	Jackson National Life Global Funding Consolidated Edison Company of New York, Inc.	10/15/2018 04/01/2018	10/07/2015	150,000.00 220,000.00	149,922.00 245,828.00		148,942.50 237,883,80	(984.91)	5.850	2.136	AA A
256350005	LC-Project Fund-Toll 2	30231GAL6	Corporate	Exxon Mobil Corporation	03/06/2018	06/11/2015	300,000.00	299,583.00		299,523.00	(143.43)	1.305	1.379	AAA
256350005	LC-Project Fund-Toll 2	063679ZT4	Corporate	Bank of Montreal	01/30/2017	06/12/2015	300,000.00	304,620.00	40.005.77	302,367.00	(719.26)	1.950	1.214	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	0258M0DZ9 59217GAY5	Corporate Corporate	American Express Credit Corporation  Metropolitan Life Global Funding I	11/05/2018 01/10/2018	10/29/2015 06/12/2015	150,000.00 300,000.00	149,986.50 299,646.00	10/05/2018	149,604.00 298,425.00	(383.19)	1.875 1.500	1.971	A AA
230330003	LC-1 Toject Puliu-10II 2	39217GA13	Согрогате	ricuopontan Laic Giobai Funding I	01/10/2018	00/12/2013	300,000.00	277,040.00		270,423.00	(1,273.10)	1.500	1.703	AA

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Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Rose Market Volue 1	Base Net Total Unrealized Gain/Loss	Compon	Yield	Summarized Credit Rating
256350005	LC-Project Fund-Toll 2	80851QDA9	Category	The Charles Schwab Corporation	09/01/2017	10/27/2015	65,000.00	71,075.55	Date	69,982.25	(529.38)	6.375	1.690	A Credit Rating
256350005	LC-Project Fund-Toll 2	842434CN0	Corporate	Southern California Gas Company	06/15/2018	06/15/2015	250,000.00	249,992.50		249,102.50	(891.22)	1.550	1.700	AA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	91324PCF7 59217GAZ2	Corporate Corporate	UnitedHealth Group Incorporated  Metropolitan Life Global Funding I	12/15/2017 06/22/2018	06/11/2015	300,000.00 150.000.00	300,543.00 150.199.50		299,118.00 149,995,50	(1,308.30) (195.41)	1.400	1.553	A AA
256350005	LC-Project Fund-Toll 2	43357LA51	CP	Hitachi Capital America Corp.	01/05/2016	12/22/2015	475,000.00	474,794.96		474,995.25	53.83	0.000	0.090	AA
256350005	LC-Project Fund-Toll 2	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	88,697.68		88,697.68	0.00	0.000	0.000	NA
256350005 256350005	LC-Project Fund-Toll 2	65819WAC7	Muni Muni	North Carolina Eastern Municipal Power Agency	07/01/2018	11/04/2015	160,000.00	160,404.60		160,556.80	195.71	2.003	1.860	A
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	544587B98 180848HP1	Muni	Municipal Improvement Corporation of Los Angeles  Clark, County of	11/01/2018 07/01/2017	11/04/2015 07/06/2015	160,000.00 120,000.00	160,000.00 126,764.40		161,545.60 124,546.80	1,545.60 (600.85)	2.344 4.300	1.991	A AA
256350005	LC-Project Fund-Toll 2	937308AZ7	Muni	WBRP 3.2 WASHINGTON BIOMED RES	03/01/2018	09/25/2015	95,000.00	95,000.00		94,468.00	(532.00)	1.485	1.749	AA
256350005	LC-Project Fund-Toll 2	49130TRY4	Muni	Kentucky Housing Corporation	01/01/2017	06/17/2015	275,000.00	274,634.25		273,957.75	(801.87)	0.937	1.320	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	13063A5D2 91476PPG7	Muni Muni	California, State of University of Oklahoma	04/01/2016	06/29/2015 11/17/2015	315,000.00 80.000.00	327,521.25 79.544.00		319,419.45 79,522.40	186.49	5.950 2.349	0.329 2.490	AA AA
256350005	LC-Project Fund-Toll 2	912828TG5	US Gov	Treasury, United States Department of	07/31/2017	11/17/2013	1,250,000.00	1,243,451.18		1,240,525.00	(3,345.47)	0.500	0.983	AAA
256350005	LC-Project Fund-Toll 2	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018		1,950,000.00	1,925,332.03		1,924,942.50	(4,991.45)	0.625	1.185	AAA
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828KQ2 912828KD1	US Gov US Gov	Treasury, United States Department of Treasury, United States Department of	05/15/2019 02/15/2019		1,510,000.00 1,810,000.00	1,601,937.89 1,900,709.76		1,592,989.60 1,886,001.90	(2,633.81)	3.125 2.750	1.450	AAA AAA
256350005 256350005	LC-Project Fund-Toll 2  LC-Project Fund-Toll 2	912828KD1 912828UA6	US Gov	Treasury, United States Department of Treasury, United States Department of	11/30/2017		1,810,000.00	1,461,189,26		1,886,001.90	(8,995,04)	0.625	1.063	AAA
256350005	LC-Project Fund-Toll 2	912828M23	US Gov	Treasury, United States Department of	10/31/2017	12/29/2015	425,000.00	424,196.39		424,613.25	414.57	0.428	0.484	AAA
256350005	LC-Project Fund-Toll 2	912828UR9	US Gov	Treasury, United States Department of	02/28/2018	10/02/2015	1,545,000.00	1,546,711.92		1,531,836.60	(14,705.14)	0.750	1.149	AAA
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828VV9 912828VK3	US Gov US Gov	Treasury, United States Department of Treasury, United States Department of	08/31/2020 06/30/2018		1,110,000.00 1,525,000.00	1,136,562.31 1,543,510.95		1,127,904.30 1,531,008.50	(7,877.98)	2.125 1.375	1.763 1.215	AAA AAA
256350005	LC-Project Fund-Toll 2	912828RX0	US Gov	Treasury, United States Department of	12/31/2016	11/23/2015	1,000,000.00	1,002,187.50		1,000,630.00	(1,353.95)	0.875	0.812	AAA
										32,776,402.36				
256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	31393EXC8 3136A4M89	Agency CMO	Federal National Mortgage Association	09/25/2018	07/24/2013	28,753.72 171 001 14	30,398.07 172,089,94		29,732.78	224.56 927.31	4.500	1.113	AAA AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	3137ASNH3	Agency CMO Agency CMO	Federal National Mortgage Association Federal Home Loan Mortgage Corp	09/25/2019	08/15/2013	377,444.17	367,536,26		371,397.51	955.99	1.459	2.014	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	3136A8G38	Agency CMO	Federal National Mortgage Association	08/25/2017	07/08/2013	621,049.07	611,878.89		620,900.02	4,216.24	1.246	1.476	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	31393V2T7	Agency CMO	Federal Home Loan Mortgage Corp	06/15/2018	07/08/2013	146,838.05	155,304.18		151,228.50	648.91	4.500	1.096	AAA
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	31402RBG3 31385JLF3	Agency MBS Agency MBS	Federal National Mortgage Association Federal National Mortgage Association	09/01/2019 08/01/2017	09/18/2013	54,644.70 104.867.00	58,614.52 111.945.52		56,469.29 107,348.15	(397.90)	6.000	1.859	AAA AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	38144LAB6	Corporate	The Goldman Sachs Group, Inc.	09/01/2017	07/03/2013	300,000.00	322,515.00		321,282.00	11,761.08	6.250	1.903	A
256350022	LC-Sr Lien Ob Fund-1 Interest	38143USC6	Corporate	The Goldman Sachs Group, Inc.	02/07/2016	07/03/2013	600,000.00	627,936.00		601,524.00	414.11	3.625	1.067	A
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	05565QCC0 166764AE0	Corporate Corporate	BP Capital Markets P.L.C. Chevron Corporation	11/06/2017 06/24/2018	07/03/2013 06/17/2015	300,000.00	292,194.00 301,848.00	05/24/2018	298,239.00 298,467.00	1,651.64 (3,053.69)	1.375	1.699	A AA
256350022	LC-Sr Lien Ob Fund-1 Interest	891145TN4	Corporate	The Toronto-Dominion Bank	03/13/2017	05/21/2015	1,000,000.00	1,010,240.00	03/24/2018	1,001,610.00	(5,245.25)	1.718	1.364	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	48121CYK6	Corporate	JPMorgan Chase Bank, National Association	10/01/2017	07/03/2013	300,000.00	341,424.00		320,748.00	3,080.25	6.000	1.958	A
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	89236TAY1 02580ECC5	Corporate	Toyota Motor Credit Corporation	10/24/2018	06/17/2015 07/08/2013	500,000.00 250,000.00	505,870.00 287,890.00		502,830.00 267,785.00	(2,136.82)	2.000 6.000	1.792	AA
256350022	LC-Sr Lien Ob Fund-1 Interest  LC-Sr Lien Ob Fund-1 Interest	233851AT1	Corporate Corporate	American Express Bank, FSB.  Daimler Finance North America LLC	09/13/2017 01/11/2016	07/08/2013	500.000.00	497,995.00		500,020.00	1,953.99 42.10	1.250	1.733	A A
256350022	LC-Sr Lien Ob Fund-1 Interest	30231GAL6	Corporate	Exxon Mobil Corporation	03/06/2018	06/10/2015	420,000.00	419,525.40		419,332.20	(288.88)	1.305	1.379	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	94974BGF1	Corporate	Wells Fargo & Company	01/30/2020	06/03/2015	1,000,000.00	991,540.00		991,240.00	(1,293.75)	2.150	2.376	AA
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	46625HJL5 63307EAB3	Corporate Corporate	JPMorgan Chase & Co. National Bank of Canada	05/15/2018 10/19/2016	06/03/2015 05/21/2015	500,000.00 900,000.00	497,550.00 918,414.00		496,290.00 907,947.00	(1,723.70) (2,609.84)	1.625 2.200	1.946 1.088	A AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	78011DAC8	Corporate	Royal Bank of Canada	09/19/2017	05/21/2015	1,000,000.00	1,001,090.00		995,270.00	(5,544.13)	1.200	1.480	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	02581RAM5	CP	American Express Credit Corporation	01/21/2016	12/07/2015	725,000.00	724,546.88		724,862.25	63.64	0.000	0.342	AAA
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	78355AAS3 9AMMF05B2	CP MM Fund	Ryder System, Inc. U.S. Bank Money Market Account Fund	01/26/2016 12/31/2015	12/28/2015	125,000.00	124,939.58 25,491.30		124,968.75 25,491.30	20.84	0.000	0.360	AA NA
256350022	LC-Sr Lien Ob Fund-1 Interest  LC-Sr Lien Ob Fund-1 Interest	235219JS2	Muni	Dallas, City of	02/15/2017	07/10/2013	650,000.00	650,000.00		654,407.00	4,407.00	1.589	0.000	AA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828RX0	US Gov	Treasury, United States Department of	12/31/2016	09/13/2013	950,000.00	945,212.89		950,598.50	2,066.75	0.875	0.812	AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828J84	US Gov	Treasury, United States Department of	03/31/2020		950,000.00	936,470.70		938,305.50	333.05	1.375	1.676	AAA
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	912828UA6 912828K41	US Gov US Gov	Treasury, United States Department of Treasury, United States Department of	11/30/2017 04/30/2017	07/05/2013 07/30/2015	1,250,000.00	1,214,648.44 200,001.77		1,239,650.00 199,824.00	5,272.64 (177.34)	0.625	1.063 0.404	AAA AAA
256350022	LC-Sr Lien Ob Fund-1 Interest	912828UZ1	US Gov	Treasury, United States Department of	04/30/2018	07/14/2015	700,000.00	693,656.25		691,005.00	(3,694.53)	0.625	1.185	AAA
										14,981,212.02				
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3135G0D75 3137EADR7	Agency	Federal National Mortgage Association	06/22/2020 05/01/2020	05/06/2015 05/15/2015	600,000.00 475,000.00	593,490.00 471,527.75		592,530.00 467,670,75	(1,754.62) (4,278.93)	1.500 1.375	1.791 1.746	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3137EADR7 3137EACA5	Agency Agency	Federal Home Loan Mortgage Corp Federal Home Loan Mortgage Corp	03/01/2020	05/15/2015	800,000.00	875,900.00		856,528.00	12,527.47	3.750	1.746	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137EADB2	Agency	Federal Home Loan Mortgage Corp	01/13/2022	07/05/2013	550,000.00	529,303.50		557,639.50	22,813.11	2.375	2.128	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3137AEV77 3137AIMF8	Agency CMO	Federal Home Loan Mortgage Corp	05/25/2018	07/03/2013 08/05/2015	251,000.00 30.000.00	258,314.30 31.038.28		256,456.74 30.964.50	2,092.39	2.699	1.787 2.393	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3137AJMF8 38377JZ89	Agency CMO Agency CMO	Federal Home Loan Mortgage Corp The Government National Mortgage Association Guaranteed REMIC Pass-T	10/25/2021	08/05/2015	30,000.00 141.561.99	31,038.28 145,891.80		30,964.50 146,287.33	738.38	3,500	1.718	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	31392JJ83	Agency CMO	Federal National Mortgage Association	03/25/2018	07/08/2013	21,713.63	22,907.88		22,328.13	140.51	5.000	1.181	AAA
256350023	LC-Sr Lien Reserve Fund-1	38376GB33	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	10/16/2044	01/23/2015	345,123.42	354,257.21		350,217.44	(3,523.21)	3.500	1.839	AAA
256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3137AUPE3 38378CRT6	Agency CMO	Federal Home Loan Mortgage Corp  The Government National Mortgage Association Guaranteed REMIC Pass. T	06/25/2022 10/20/2040	07/03/2013 05/22/2014	235,000.00 114,543.82	220,358.40 110,606.38		233,691.05 112.877.21	9,746.07 2,110.65	2.396	2.620	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137A7E22	Agency CMO Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T Federal Home Loan Mortgage Corp	04/15/2028	07/08/2013	190,692.05	197,425.86		195,951.34	2,933.25	3.500	1.124	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	3137B03W2	Agency CMO	Federal Home Loan Mortgage Corp	08/25/2017	07/31/2013	42,624.97	42,591.66		42,650.11	64.95	1.426	1.773	AAA
256350023	LC-Sr Lien Reserve Fund-1	38376T5Z1	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	01/16/2039	01/26/2015	155,883.33	162,859.11		160,725.07	(1,698.99)	3.000	2.039	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	38377RSZ9 38378BX20	Agency CMO Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T Government National Mortgage Association	06/16/2039	01/21/2015	62,205.16 70,336,58	65,925.58 68,772.10		64,921.03 67,770.00	(1,128.56)	4.500 1.240	1.740 2.547	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	38378B7E3	Agency CMO	Government National Mortgage Association	05/16/2046	05/22/2015	228,481.27	219,609.77		220,066.30	412.21	1.744	2.532	AAA
256350023	LC-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	04/20/2039		180,377.62	185,464.83		185,938.66	1,139.71	3.000	1.820	AAA
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3136A7MJ8 3137ASNH3	Agency CMO Agency CMO	Federal National Mortgage Association Federal Home Loan Mortgage Corp	12/25/2019 09/25/2021	08/20/2013 07/03/2013	131,280.84 377,444.17	129,332.14 368,848.47		131,643.18 371,397.51	1,417.30 (59.48)	1.520 1.459	1.423 2.014	AAA AAA
256350023	LC-Sr Lien Reserve Fund-1	313/ASNH3 3136A72D3	Agency CMO Agency CMO	Federal National Mortgage Association	04/25/2021	07/03/2013	377,444.17	375,250.00		396,019.10	15,861.43	2.482	2.439	AAA
256350023	LC-Sr Lien Reserve Fund-1	38379C2M7	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	09/20/2041	07/11/2014	47,706.39	49,885.81		49,411.42	(685.87)	1.733	1.825	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378B7F0	Agency CMO	Government National Mortgage Association	12/16/2042		450,000.00	427,324.22		423,927.00	(3,767.13)	2.273	3.418	AAA

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Source			Security Type		Final		Current Face		Next Call		Base Net Total			Summarized
Account	Account	Identifier	Category	Issuer	Maturity	Trade Date	Value	Original Cost	Date	Base Market Value	Unrealized Gain/Loss	Coupon	Yield	Credit Rating
256350023	LC-Sr Lien Reserve Fund-1	3137AQT24	Agency CMO	Federal Home Loan Mortgage Corp	01/25/2019	10/21/2013	170,000.00	171,195.31			834.74	2.130	1.899	AAA
256350023	LC-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	10/20/2039	01/21/2015	140,922.27	147,952.73		148,353.10	(1,769.24)	4.000	1.842	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378TAF7	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	07/20/2041	07/05/2013	227,907.93	227,942.29		231,985.20	4,178.86	2.500	2.471	AAA
256350023	LC-Sr Lien Reserve Fund-1	38377DPX8	Agency CMO	The Government National Mortgage Association Guaranteed REMIC Pass-T	11/20/2036	12/31/2013	23,123.43	24,240.82		23,250.61	81.36	2.500	0.958	AAA
256350023	LC-Sr Lien Reserve Fund-1	31395EZP5	Agency CMO	Federal Home Loan Mortgage Corp	08/15/2019	07/09/2013	85,625.93	90,589.56		88,429.32	194.48	4.500	1.411	AAA
256350023	LC-Sr Lien Reserve Fund-1	31394DVM9	Agency CMO	Federal National Mortgage Association	02/25/2034	06/19/2014	154,765.65	163,640.49		161,578.43	(163.45)	5.000	1.277	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378KXW4	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	02/16/2037	12/11/2014	195,836.75	194,888.16		193,402.50	(1,517.35)	1.705	2.118	AAA
256350023	LC-Sr Lien Reserve Fund-1	31413XVG5	Agency MBS	Federal National Mortgage Association	06/01/2019	08/04/2014	200,000.00	218,500.00		208,616.00	(4,622.84)	4.506	2.708	AAA
256350023	LC-Sr Lien Reserve Fund-1	38379KDN5	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	192,950.55	188,021.26		188,323.59	192.82	2.098	2.904	AAA
256350023	LC-Sr Lien Reserve Fund-1	3136A4M48	Agency MBS	Federal National Mortgage Association	01/25/2022	07/05/2013	354,257.97	355,254.32			1,817.15	2.098	1.871	AAA
256350023	LC-Sr Lien Reserve Fund-1	31381PEB0	Agency MBS	Federal National Mortgage Association	11/01/2020	09/26/2014	264,630.94	278,648.11			2,028.02	3.370	2.188	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137A7JU5	Agency MBS	Federal Home Loan Mortgage Corp	11/25/2017	07/03/2013	325,000.00	351,203.13		337,450.75	1,834.66	3.882	1.918	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378KRS0	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	07/16/2043	05/08/2015	450,000.00	434,460.94		10.1,4.1.0100	(571.62)	2.389	3.031	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378KWU9	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	11/16/2041	05/22/2015	70,395.89	68,630.50		0.,0.0	(794.67)	1.400	2.546	AAA
256350023	LC-Sr Lien Reserve Fund-1	3138EJ6V5	Agency MBS	Federal National Mortgage Association	09/01/2026	11/18/2013	116,425.46	123,611.10			723.23	4.000	1.947	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	05/16/2055	05/14/2015	462,353.98	468,061.16		104,00 1110	(6,897.90)	2.500	2.646	AAA
256350023	LC-Sr Lien Reserve Fund-1	31404WTT3	Agency MBS	Federal National Mortgage Association	05/01/2019	12/31/2013	70,690.90	78,802.15			(2,044.69)	4.500	1.295	AAA
256350023	LC-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	07/10/2013	139,131.33	146,783.55			3,469.73	4.500	2.185	AAA
256350023	LC-Sr Lien Reserve Fund-1	31385XBG1	Agency MBS	Federal National Mortgage Association	03/01/2018	09/13/2013	12,538.22	13,353.20			(60.61)	6.000	1.783	AAA
256350023	LC-Sr Lien Reserve Fund-1	31416YXJ2	Agency MBS	Federal National Mortgage Association	08/01/2026	07/03/2013	59,929.50	62,748.06		02,757.70	728.31	3.500	1.845	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378KSL4	Agency MBS	The Government National Mortgage Association Guaranteed REMIC Pass-T	12/16/2046		425,000.00	415,829.11		,=	(4,686.60)	2.791	3.322	AAA
256350023	LC-Sr Lien Reserve Fund-1	3137B6ZL8	Agency MBS	Federal Home Loan Mortgage Corp	12/25/2019	01/07/2014	45,542.01	46,452.34			(152.46)	2.075	1.742	AAA
256350023	LC-Sr Lien Reserve Fund-1	31418AFW3	Agency MBS	Federal National Mortgage Association	06/01/2022	07/10/2013	207,165.03	213,962.63			1,310.44	3.000	1.602	AAA
256350023	LC-Sr Lien Reserve Fund-1	3138L33G8	Agency MBS	Federal National Mortgage Association	06/01/2020	11/12/2015	100,000.00	99,875.00		>>,D12.00	(302.93)	2.010	2.070	AAA
256350023	LC-Sr Lien Reserve Fund-1	38378B6A2	Agency MBS	Government National Mortgage Association	11/16/2052	01/22/2015	135,942.30	131,656.92			300.43	1.826	2.893	AAA
256350023	LC-Sr Lien Reserve Fund-1	3128MMAK9	Agency MBS	Federal Home Loan Mortgage Corp	09/01/2019	07/08/2013	126,706.61	134,704.97			1,073.39	5.000	1.300	AAA
256350023	LC-Sr Lien Reserve Fund-1	3136AEYG6	Agency MBS	Federal National Mortgage Association	06/25/2018	11/20/2013	143,131.11	144,260.51		- 10,-00110	(503.32)	1.825	1.989	AAA
256350023	LC-Sr Lien Reserve Fund-1	9AMMF05B2	MM Fund	U.S. Bank Money Market Account Fund	12/31/2015		0.00	108,223.49			0.00	0.000	0.000	NA
256350023	LC-Sr Lien Reserve Fund-1	912828B58	US Gov	Treasury, United States Department of	01/31/2021		1,490,000.00	1,522,404.30		-,,	(8,603.94)	2.125	1.819	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828UF5	US Gov	Treasury, United States Department of	12/31/2019		1,250,000.00	1,231,787.31		-,,	(6,813.62)	1.125	1.617	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828VV9	US Gov	Treasury, United States Department of	08/31/2020	12/15/2015	85,000.00	86,580.47		0.0,0.7.00	(197.15)	2.125	1.763	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828VB3	US Gov	Treasury, United States Department of	05/15/2023	07/05/2013	2,000,000.00	1,858,906.25		-,,-	57,307.24	1.750	2.129	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828KQ2	US Gov	Treasury, United States Department of	05/15/2019	07/05/2013	500,000.00	539,902.34		,	4,021.15	3.125	1.450	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828RC6	US Gov	Treasury, United States Department of	08/15/2021	11/10/2015	1,900,000.00	1,919,742.19		-,,,,,,,,,,,	3,183.20	2.125	1.902	AAA
256350023	LC-Sr Lien Reserve Fund-1	912828TJ9	US Gov	Treasury, United States Department of	08/15/2022	07/05/2013	495,000.00	461,355.47			12,335.79	1.625	2.046	AAA
										18,702,414.17				

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										Base	Base Change In		
Source		T3	Donatation	Beginning Base	Dan Dan Laure	Base Sales	Base Maturities	D D I	Net Total Realized			Ending Base	Ending Accrued
Account 205091001	Account  LC-2013 A Capitalized Interest	Identifier 9AMMF05B2	U.S. Bank Money Market Accoun	Market Value 658,401.61	Base Purchases 14,893,801.93	(15,468,859.39)	and Redemptions	Base Paydowns	Gain/Loss	ccretion	Gain/Loss	Market Value 83,344,15	Income Balance
205091001	LC-2013 A Capitalized Interest	31392HWL3	FN-033D-BC	35,471.85	-	-	-	(5,440.97)	(162.08)	(243.92)	141.38	29,766.27	120.71
205091001	LC-2013 A Capitalized Interest	31392F6C6	FN-0277C-CB	231,192.67	•	-		(39,507.23)	(1,242.98)	(1,769.00)	1,190.99	189,864.45	772.08
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31393EXC8 912828UB4	FN-0388E-TH UNITED STATES TREASURY	312,758.60 2,475,075.00	-	-	-	(42,778.17)	(1,452.75)	(2,293.21) 3,652.14	1,360.56 (35,277.14)	267,595.04 2,443,450.00	970.44 2,185.79
205091001	LC-2013 A Capitalized Interest	166764AE0	CHEVRON CORP	2,217,072.00		(2,210,494.00)	-	-	(1,143.44)	(659.06)	(4,775.49)	2,443,430.00	-
205091001	LC-2013 A Capitalized Interest	89236TAY1	TOYOTA MOTOR CREDIT CO	2,020,960.00	•	-	-	-	-	(1,731.77)	(7,908.23)	2,011,320.00	7,444.44
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	CCYUSD 89114OAE8	Payable TORONTO DOMINION BANK	(510,916.81) 762,412.50		-	-	-	-	(2,052,83)	(2,492,17)	757,867.50	3,562,50
205091001	LC-2013 A Capitalized Interest	912828UA6	UNITED STATES TREASURY	1,746,815.00		-	-	-	-	2,833.80	(14,138.80)	1,735,510.00	956.28
205091001	LC-2013 A Capitalized Interest	31402RBG3	FN 735439	212,616.02		-	-	(38,540.88)	(1,621.36)	(499.22)	(100.37)	171,854.19	831.51
205091001 205091001	LC-2013 A Capitalized Interest	31402RBG3 31402RBG3	FN 735439 FN 735439	9,911.99 16,393.88	-	-	-	(1,796.75)	(73.25) (113.28)	(22.65)	(7.64)	8,011.71 13,250.91	38.76 64.11
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	44328MAL8	HSBC BANK PLC	1,014,750.00		-	-	(2,971.72)	(113.28)	(4,509.57)	(22.57)	1,008,500.00	3,186.11
205091001	LC-2013 A Capitalized Interest	44328MAL8	HSBC BANK PLC	2,663,718.75	-	-	-	-	-	(10,957.71)	(5,448.54)	2,647,312.50	8,363.54
205091001	LC-2013 A Capitalized Interest	30231GAL6	EXXON MOBIL CORP	581,368.80		-	-	-	-	59.78	(2,350.78)	579,077.80	2,417.88
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	3136ACGF2 31392FPP6	FN-13M3-AQ2 FN-0274C-PE	674,239.14 144,936.16	•	-	-	(464,579.09)	147.67 (752.25)	(121.40)	(683.80) 738.55	209,002.52	188.82 485.34
205091001	LC-2013 A Capitalized Interest	3136A8G38	FN-12M13A-A2	2.373.062.30	<u> </u>			(311,337.75)	2,441.18	2.234.88	(16,762,91)	2.049.637.70	2.128.72
205091001	LC-2013 A Capitalized Interest	31410GSQ7	FN 888927	116,800.85		-	-	(20,266.77)	(688.32)	(104.48)	(992.05)	94,749.23	462.45
205091001	LC-2013 A Capitalized Interest	313384PU7	FED HOME LN DISCOUNT NT		3,849,927.27	-	(3,850,000.00)	-	-	72.73	-	-	-
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	313384PU7 3128MRTH0	FED HOME LN DISCOUNT NT FH G13052	649,935.00 103,631.02	-	-	(650,000.00)	(13,207.40)	(480.62)	190.42 (178.46)	(125.42)	89,426,31	360.28
205091001	LC-2013 A Capitalized Interest	36290WH47	GN 619551	871,166.60		-	-	(103,268.84)	(4,127.79)	(2,652.52)	(1,894.43)	759,223.02	2,771.16
205091001	LC-2013 A Capitalized Interest	3128H4NR6	FH E96700	81,104.02		-	-	(13,675.11)	(450.45)	(138.74)	(305.60)	66,534.12	268.05
205091001	LC-2013 A Capitalized Interest	3128PGLY7	FH J04843	173,940.98		-	-	(45,120.81)	(986.53)	(317.79)	(1,155.29)	126,360.57	509.08
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	912828UZ1 822582AC6	UNITED STATES TREASURY SHELL INTERNATIONAL FIN.	3,382,558.00 423,240.00	•	-	•	-	-	3,398.55	(29,646.55) (827.34)	3,356,310.00 418.964.00	3,619.51 5,720.00
205091001	LC-2013 A Capitalized Interest	184126YS3	CLAYTON CNTY & CLAYTON	774,881.80	-	-	-	-	-	941.85	(3,244.15)	772,579.50	1,668.33
205091001	LC-2013 A Capitalized Interest	64966H4E7	NEW YORK N Y	1,205,708.40	-	-	-	-	-	(4,102.33)	6,220.03	1,207,826.10	9,184.50
205091001	LC-2013 A Capitalized Interest	037833AJ9	APPLE INC	2,985,990.00	700.050.41	-	-	-		3,430.03	(13,780.03)	2,975,640.00	4,833.33
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	912828M23 912828SY7	UNITED STATES TREASURY UNITED STATES TREASURY	3.902.886.00	798,262.41	-	-	-	-	7.46 4,627.90	1,002.13 (24,712.90)	799,272.00 3,882,801.00	492.61 2,131.15
205091001	LC-2013 A Capitalized Interest	407288YD5	HAMILTON SWR-B-REF	2,081,040.00		-	(2,080,000.00)	-	-	-	(1,040.00)	-	-
205091001	LC-2013 A Capitalized Interest	084664BE0	BERKSHIRE HATHAWAY FIN	881,400.00		-	-	-	-	(7,755.12)	(5,316.88)	868,328.00	5,520.00
205091001 205091001	LC-2013 A Capitalized Interest	31392BVM5 912828J84	FN-023C-PG UNITED STATES TREASURY	46,764.67 3.009,060.00				(16,409.58)	(304.89)	(234.18)	73.11	29,889.13	135.37 10,481.56
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	912828J84 912828J84	UNITED STATES TREASURY	1,303,926.00		-	-	-	-	2,001.26 879.32	(47,991.26) (20,808.32)	2,963,070.00 1,283,997.00	4,542.01
205091001	LC-2013 A Capitalized Interest	459200GX3	INTERNATIONAL BUSINESS 1	470,342.85		-	-	-	-	(1,079.32)	(1,482.83)	467,780.70	4,004.81
205091001	LC-2013 A Capitalized Interest	313384PQ6	FED HOME LN DISCOUNT NT	-	999,952.78	-	(1,000,000.00)	-	-	47.22	-	-	-
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	78008K5V1 3136A4M89	ROYAL BANK OF CANADA FN-12M3B-2A1	2,025,600.00		(567,533,61)	-	(10,802.29)	3,451.05	(9,157.94) (108.59)	(4,122.06) (8,975.93)	2,012,320.00	11,500.00
205091001	LC-2013 A Capitalized Interest	3130A3BD5	FEDERAL HOME LOAN BANK	600,360.00	-	(600,000.00)	-	(10,002.27)	5,451.05	(368.43)	8.43	-	-
205091001	LC-2013 A Capitalized Interest	89153VAC3	TOTAL CAPITAL INTERNATION	161,171.20		-	-	-	-	142.32	(903.92)	160,409.60	20.67
205091001	LC-2013 A Capitalized Interest	90327QCW7	USAA CAPITAL CORP FH E02240	4,068,760.00		-		(21.774.67)	(502.42)	(10,819.13)	(10,620.87)	4,047,320.00	22,750.00
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31294LPZ0 912828RU6	UNITED STATES TREASURY	108,953.71 3,517,710.00	<u> </u>	-	-	(31,774.67)	(582.42)	(332.04) 233.62	(28.10) (15,878.62)	76,236.48 3,502,065,00	376.51 2,677.60
205091001	LC-2013 A Capitalized Interest	36200AFG9	GN 595167	43,021.10	-	-	-	(11,052.39)	(396.11)	(131.19)	(29.04)	31,412.36	140.91
205091001	LC-2013 A Capitalized Interest	235219JS2	DALLAS TEX	2,162,093.15		-	-	-	-	-	(12,617.85)	2,149,475.30	12,816.17
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31393V2T7 31359MZC0	FH-2627E-GY FANNIE MAE	586,581.92 500,780.00		-	(500,000.00)	(83,969.23)	(2,885.50)	(4,865.59)	3,050.16 50.00	497,911.76	1,812.96
205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	31402QT68	FANNIE MAE FN 735073	241,496.38	-	-	(500,000.00)	(35,144.30)	(1,800.99)	(830.00)	(134.77)	203,909.27	979.22
205091001	LC-2013 A Capitalized Interest	3128GNR59	FH E85908	87,821.01	-	-	-	(22,669.04)	(473.35)	(392.69)	197.38	64,483.32	318.64
205091001	LC-2013 A Capitalized Interest	31401MWC1	FN 712643	700,828.22	-		-	(104,181.03)	(3,552.64)	(1,531.96)		591,105.19	2,145.00
205091001 205091001	LC-2013 A Capitalized Interest LC-2013 A Capitalized Interest	742718DV8 3128PHVS7	PROCTER & GAMBLE CO FH J06025	1,250,726.00 74,344.59		(1,247,316.00)	-	(13,938.75)	3,484.35 (426.03)	(755.10) (128.64)	(6,139.25)	59,537.58	239.86
205091001	LC-2013 A Capitalized Interest	3132FEAK7	FH Z50010	136,180.02	-	-	-	(20,195.43)	(680.99)	(438.21)	(288.56)	114,576.83	461.60
205091001	LC-2013 A Capitalized Interest	3137ANLP8	FH-K501-A2	3,079,885.98		(2,956,611.14)		(117,633.93)	8,205.33	(1,018.10)	(12,828.14)		-
				60,034,898.28	20,541,944.39	(23,050,814.14)	(8,080,000.00)	(1,594,880.96)	(6,668.41)	(52,670.80)	(304,675.53)	47,998,049.64	146,660.37
256350001	LC-Project Fund-2 Senior Lien	9AMMF05B2	U.S. Bank Money Market Accoun	96,989.48	55,864,275,85	(55.852,993.76)				-		108,271,57	_
256350001	LC-Project Fund-2 Senior Lien	25737LAK6	Dominion Gas Holdings, LLC	70,707. <del>4</del> 0	1,998,459.44	(55,052,775.70)	-	-	-	950.56	250.00	1,999,660.00	-
256350001	LC-Project Fund-2 Senior Lien	27886MX65	Ecolab Inc.	1,999,960.00	-	-	(2,000,000.00)	-	-	116.67	(76.67)	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien	23337SAB0	DTE Gas Company	1 000 020 02	1,999,066.66	-	- (2,000,000,00)	-	-	600.00	173.34	1,999,840.00	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	84364UX93 13638XXE5	Southern Power Company Canadian Natural Resources Limi	1,999,920.00 1,999,880.00		-	(2,000,000.00)		-	200.00 375.55	(120.00) (255.55)	-	-
256350001	LC-Project Fund-2 Senior Lien	57163UZH2	Marriott International, Inc.	-	1,999,071.12	-	(2,000,000.00)	-	-	928.88	(233.33)	-	-
256350001	LC-Project Fund-2 Senior Lien	05634FXE4	Bacardi-Martini B.V.	1,999,880.00	-	-	(2,000,000.00)	-	-	332.22	(212.22)	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	65475LAU6 05333TA52	Nissan Motor Acceptance Corpor: AutoZone, Inc.	-	1,998,417.22 999,333,33	-	-	-	-	427.78 611.11	615.00 45.56	1,999,460.00	-
256350001	LC-Project Fund-2 Senior Lien  LC-Project Fund-2 Senior Lien	161571FR0	CHAIT 2012-A8 A8	105,000.00	-		-	(105,000.00)	-	- 011.11	43.30		-
256350001	LC-Project Fund-2 Senior Lien	92780JAL5	Virginia Electric and Power Comp	-	1,998,146.12	-	-	-	-	1,357.77	136.11	1,999,640.00	-
256350001	LC-Project Fund-2 Senior Lien	43357MXM7	Hitachi Capital America Corp.	1,999,820.00	-	-	(2,000,000.00)	-	-	566.66	(386.66)	-	-

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G				notes to a non-			Dan Marinita		No. Co. of Deep Pro-	Base	Base Change In	E.P. B.	T. P
Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions		Net Total Realized Gain/Loss	Amortization/A ccretion	Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350001	LC-Project Fund-2 Senior Lien	92939BYQ5	WPP PLC	-	1,999,275.00	- Dase Sales	(2,000,000.00)	- Dase I aydowns	- Gain/Loss	725.00	- Gain/Loss		- Income Datance
256350001	LC-Project Fund-2 Senior Lien	98412FYL0	Xerox Corporation		1,999,324.44	-	(2,000,000.00)	-	-	675.56	-	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien	6362P3ZN7	National Grid USA	-	1,999,331.12	-	(2,000,000.00)	-	-	668.88	- (51.11)	-	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	74432KX52 42824EA88	Prudential Financial, Inc. Hewlett Packard Enterprise Comp	1,999,960.00	1 998 312 22	-	(2,000,000.00)		-	91.11	(51.11)	1 999 900 00	-
256350001	LC-Project Fund-2 Senior Lien	65474VAG6	NMOTR-13A-A	-	1,599,750.00	-	-	-	-	13.99	236.01	1,600,000.00	476.38
256350001	LC-Project Fund-2 Senior Lien	15103HZJ8	Celgene Corporation	-	1,999,386.66	-	(2,000,000.00)	-	-	613.34	-	-	-
256350001	LC-Project Fund-2 Senior Lien	13638XY46	Canadian Natural Resources Limi	-	1,999,535.56	-	(2,000,000.00)	-	-	464.44	-	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	63946EZA5 20279WYC9	Comcast Corporation Commonwealth Edison Company		1,999,377.78 1,999,275.00	-	(2,000,000.00)		-	622.22 725.00	-	-	-
256350001	LC-Project Fund-2 Senior Lien	29380DZ94	Enterprise Products Operating LL		1,999,168.88	-	(2,000,000.00)	-	-	831.12	-	-	-
256350001	LC-Project Fund-2 Senior Lien	00287BA74	AbbVie Inc.	-	1,799,339.99	-	-	-	-	480.01	126.00	1,799,946.00	-
256350001	LC-Project Fund-2 Senior Lien	6116M3YC5	Monsanto Company	2,099,496.00	1,000,511,55	-	(2,100,000.00)	-	-	1,445.50	(941.50)	1,000,050,00	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	05634BA65 3133XDD01	Bacardi U.S.A., Inc. FHLB 5.065 10/20/15 MATd	176,103.17	1,998,611.66	-	-	(175,578,20)	0.01	1,246.67	101.67 (110.30)	1,999,960.00	-
256350001	LC-Project Fund-2 Senior Lien	07787QXN1	The Bell Telephone Company of (	1,899,810.00			(1,900,000.00)	(173,376.20)	-	465.50	(275.50)	-	-
256350001	LC-Project Fund-2 Senior Lien	25156KA87	Deutsche Telekom AG	-	1,998,353.34	-	-	-	-	1,444.44	102.22	1,999,900.00	-
256350001	LC-Project Fund-2 Senior Lien	29250BYG0	Encana Corporation	-	1,999,090.00	-	(2,000,000.00)	-	-	910.00	- 240.00	1,000,550,00	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	91058TAK2 25737MXS2	United Healthcare Corporation Dominion Gas Holdings, LLC	1,999,760.00	1,998,791.12	-	(2,000,000.00)	-	-	528.89 611.12	340.00 (371.12)	1,999,660.00	-
256350001	LC-Project Fund-2 Senior Lien	1104A3Z38	BAE SYSTEMS HOLDINGS IN	1,777,700.00	1,999,275.00	-	(2,000,000.00)			725.00	(371.12)		-
256350001	LC-Project Fund-2 Senior Lien	8426E3X93	Southern Company Funding Corp	1,099,956.00	-	-	(1,100,000.00)	-	-	107.55	(63.55)	-	-
256350001	LC-Project Fund-2 Senior Lien	83701MXF1	South Carolina Fuel Company, In	1,999,860.00	1 000 505 05	-	(2,000,000.00)	-	-	326.67	(186.67)	1,000,740,00	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	28103AAF1 61979JA72	Edison International Motiva Enterprises LLC	-	1,998,787.22	-	-	-	-	753.89 1.277.77	198.89 106.67	1,999,740.00	-
256350001	LC-Project Fund-2 Senior Lien	74432KZ76	Prudential Financial, Inc.	-	1,998,650.00	-	(2,000,000.00)	-	-	1,350.00	100.07	1,999,940.00	-
256350001	LC-Project Fund-2 Senior Lien	6821A3Y90	Omnicom Capital Inc.	-	1,998,986.66	-	(2,000,000.00)	-	-	1,013.34	-	-	-
256350001	LC-Project Fund-2 Senior Lien	6821A3Y90	Omnicom Capital Inc.	-	1,999,112.22	-	(2,000,000.00)	-	-	887.78	-	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien	65475MY53 89231NAC7	Nissan Motor Acceptance Corpora TAOT 2012-B A3	1,999,600.00 3,671.39	-	-	(2,000,000.00)	(3,671.39)	(0.00)	875.00 (0.04)	(475.00)	-	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	89231NAC7	TAOT 2012-B A3	16,688.14		-	-	(16,688.14)	(0.00)	(0.53)	0.04	-	
256350001	LC-Project Fund-2 Senior Lien	02581RAM5	American Express Credit Corpora	-	1,998,750.00	-	-	-	-	694.44	175.56	1,999,620.00	-
256350001	LC-Project Fund-2 Senior Lien	25737MZ76	Dominion Gas Holdings, LLC	-	1,299,378.17	-	(1,300,000.00)	-	-	621.83	-	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	1248C3XG4 1248C3YC2	CBS Corporation CBS Corporation	1,899,867.00	1,799,159,51	-	(1,900,000.00)	-	-	348.34 840.49	(215.34)	-	-
256350001	LC-Project Fund-2 Senior Lien	07787QZF6	The Bell Telephone Company of (	-	1,998,590.00	(249,922.36)	(1,750,000.00)	-	7.22	1,325.14	-	-	
256350001	LC-Project Fund-2 Senior Lien	61979KY99	Motiva Enterprises LLC	-	1,999,610.00	-	(2,000,000.00)	-	-	390.00	-	-	-
256350001	LC-Project Fund-2 Senior Lien	91324PCJ9	UNITEDHEALTH GROUP INC	289,994.20		-	-	-	-	(38.61)	238.71	290,194.30	456.11
256350001 256350001	LC-Project Fund-2 Senior Lien	61979KXD1 88513AAE2	Motiva Enterprises LLC	1,999,880.00	1,997,833.34	-	(2,000,000.00)	-	-	300.00 1,733.33	(180.00) 213.33	1.999.780.00	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	27886LB87	Thomson Reuters Corporation Ecolab Inc.		1,997,833.34	-	-		-	1,472.23	158.89	1,999,780.00	-
256350001	LC-Project Fund-2 Senior Lien	58507AAB9	Medtronic Global Holdings S.C.A	-	1,999,028.34	-	-	-	-	677.22	134.44	1,999,840.00	-
256350001	LC-Project Fund-2 Senior Lien	85572AAD8	Starwood Hotels & Resorts World	-	1,998,622.22	-	-	-	-	1,111.11	66.67	1,999,800.00	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	91302CAC1 05634CYJ9	United Technologies Corporation Bacardi U.S.A., Inc.	-	1,299,140.56 1,999,131.12	-	(2,000,000,00)	-	-	581.39 868.88	161.05	1,299,883.00	-
256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	88513BY46	Thomson Reuters Corporation	1.999.600.00	1,999,131.12	-	(2,000,000.00)		-	1.133.34	(733,34)	-	-
256350001	LC-Project Fund-2 Senior Lien	07588MYQ3	Becton, Dickinson and Company	-	1,998,800.00	-	(2,000,000.00)	-	-	1,200.00	-	-	-
256350001	LC-Project Fund-2 Senior Lien	28103BY22	Edison International	1,349,743.50	-	-	(1,350,000.00)	-		504.00	(247.50)	-	-
256350001	LC-Project Fund-2 Senior Lien	55314MAD8	MMAFEF-11A-A4	-	175,852.17	-	-	(46,566.72)	(125.60)	(9.94)	27.21	129,177.12	120.28
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	15103HYC4 161571GM0	Celgene Corporation CHAIT 2014-A4 A4	-	1,999,333.34 129,903.52	-	(2,000,000.00)	-	-	666.66	6.93	129,942.80	126.89
256350001	LC-Project Fund-2 Senior Lien	44890NZ78	Hyundai Capital America	-	1,998,594.44	-	(2,000,000.00)	-	-	1,405.56	- 0.93	129,942.60	120.69
256350001	LC-Project Fund-2 Senior Lien	77434MX18	Rockwell Collins, Inc.	2,000,000.00	-	-	(2,000,000.00)	-	-	-	-	-	-
256350001	LC-Project Fund-2 Senior Lien	92939BXN3	WPP PLC	1,999,800.00	-	-	(2,000,000.00)	-	-	606.67	(406.67)	-	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	26244JXK0 43357MZ94	Duke Energy Corporation Hitachi Capital America Corp.	1,999,840.00	1.999.055.56	-	(2,000,000.00)	-	-	440.00 944.44	(280.00)	-	-
256350001	LC-Project Fund-2 Senior Lien  LC-Project Fund-2 Senior Lien	2574P1XK3	Dominion Resources, Inc.	1,999,840.00	1,777,022,00	-	(2,000,000.00)	-		500.00	(340.00)		
256350001	LC-Project Fund-2 Senior Lien	91302DYG4	United Technologies Corporation	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,999,377.78	-	(2,000,000.00)	-	-	622.22	- 1	-	-
256350001	LC-Project Fund-2 Senior Lien	41282JAB7	Harley-Davidson Financial Servic	-	1,998,988.88	-	-	-	-	722.23	128.89	1,999,840.00	-
256350001 256350001	LC-Project Fund-2 Senior Lien LC-Project Fund-2 Senior Lien	63946DAC0 44890NX13	NBCUniversal Enterprise, Inc. Hyundai Capital America	2,000,000.00	1,998,988.88	-	(2,000,000.00)	-	-	583.34	247.78	1,999,820.00	-
230330001	EC-Floject Fund-2 Seniol Lien	44690INA13	Hyundai Capitai America	41,034,918.88	142,922,605,88	(56,102,916,12)		(347,504,45)	(118.37)	47,655,06	(1,796,09)	40.352.844.79	1,179.67
				71,057,710.00	172,722,003.00	(50,102,710.12)	(07,200,000.00)	(347,304.43)	(110.37)	47,055.00	(1,770.09)	10,002,014.77	1,179.07
256350004	LC-PF-2 Sales Tax Revenue Bond	9AMMF05B2	U.S. Bank Money Market Accoun	85,658.14	35,955,839.13	(35,925,016.66)	-	-	-	-	-	116,480.61	-
256350004	LC-PF-2 Sales Tax Revenue Bond	84364UX93	Southern Power Company AutoZone Inc	2,499,900.00	-	-	(2,500,000.00)	-	-	250.00	(150.00)	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	05333UXK1 13638XXE5	AutoZone, Inc.  Canadian Natural Resources Limi	2,499,800.00 2,749,835.00	-	-	(2,500,000.00)	-	-	500.00 546.18	(300.00)	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	05333TA52	AutoZone, Inc.	2,749,033.00	1,598,933.33	-	(2,730,000.00)	-	-	977.78	72.89	1,599,984.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond	13638XYK0	Canadian Natural Resources Limi	-	1,999,373.34	-	(2,000,000.00)	-	-	626.66	-	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	65475LAU6	Nissan Motor Acceptance Corpor:		699,446.03	-	-	-	-	149.72	215.25	699,811.00	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	43357MXM7 27743KY20	Hitachi Capital America Corp. Eastman Chemical Company	2,299,793.00 1,499,715.00	-	-	(2,300,000.00)	-	-	651.66	(444.66)	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	98412FYL0	Xerox Corporation	1,499,/15.00	2,199,256,88	-	(2,200,000,00)	-		743.12	(313.00)		
			p		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(=,=00,000.00)			7.13.12			

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										Base	Base Change In		
Source		**	S. 1.0	Beginning Base		<b>D</b>	Base Maturities		Net Total Realized A			Ending Base	Ending Accrued
Account 256350004	Account  LC-PF-2 Sales Tax Revenue Bond	Identifier 6362P3ZN7	Description National Grid USA	Market Value	Base Purchases 549,816.06	Base Sales	and Redemptions (550,000.00)	Base Paydowns	Gain/Loss	ccretion 183,94	Gain/Loss	Market Value	Income Balance
256350004	LC-PF-2 Sales Tax Revenue Bond	CCYUSD	Cash	(0.01)	-	-	- 1	-	-	-	-	(0.01)	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	20279WX89 42824EA88	Commonwealth Edison Company Hewlett Packard Enterprise Comp	2,699,919.00	1,798,481.00	-	(2,700,000.00)	-	-	252.00 1,302.00	(171.00) 127.00	1,799,910.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond  LC-PF-2 Sales Tax Revenue Bond	65474VAG6	NMOTR-13A-A	-	1,399,781.25	-	-	-	-	1,302.00	206.51	1,400,000.00	416.83
256350004	LC-PF-2 Sales Tax Revenue Bond	15103HZJ8	Celgene Corporation	-	1,799,447.99	-	(1,800,000.00)	-	-	552.01	-	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	20279WYC9 29380DZ94	Commonwealth Edison Company Enterprise Products Operating LL	-	1,999,275.00 1,499,450.00	-	(2,000,000.00) (1,500,000.00)	-	-	725.00 550.00	-	-	
256350004	LC-PF-2 Sales Tax Revenue Bond	00287BA74	AbbVie Inc.	-	649,761.66	-	- 1	-	-	173.34	45.50	649,980.50	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	6116M3YC5 64468EAZ3	Monsanto Company NEW HAMPSHIRE ST BUSINE	2,599,376.00 3,200,000.00	-	-	(2,600,000.00)	-	-	1,789.67	(1,165.67)	3.200.000.00	- 675.56
256350004	LC-PF-2 Sales Tax Revenue Bond	05634BA65	Bacardi U.S.A., Inc.	5,200,000.00	1,798,750.49		-	-	-	1,122.01	91.50	1,799,964.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond	29250BYG0	Encana Corporation	-	2,198,999.00	-	(2,200,000.00)	-	-	1,001.00	-	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	91058TAK2 25737MXS2	United Healthcare Corporation Dominion Gas Holdings, LLC	1.999.760.00	1,599,032.90	-	(2.000.000.00)	-	-	423.11 611.12	271.99 (371.12)	1,599,728.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond	83701MXF1	South Carolina Fuel Company, In	2,299,839.00		-	(2,300,000.00)	-	-	375.67	(214.67)	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond	28103AAF1	Edison International	-	1,599,035.55	-	-	-	-	528.89	227.56	1,599,792.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	61979JA72 26244JYC7	Motiva Enterprises LLC  Duke Energy Corporation	-	1,798,725.01 1,699,438.52	-	(1,700,000.00)	-		1,124.99 561.48	96.00	1,799,946.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond	407288YD5	HAMILTON SWR-B-REF	6,648,322.50	-	-	(6,645,000.00)	-	-	-	(3,322.50)	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	65475MY53 1248C3YH1	Nissan Motor Acceptance Corpor: CBS Corporation	2,299,540.00	2,199,291.12	-	(2,300,000.00)	-	-	1,006.25 708.88	(546.25)	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	89231NAC7	TAOT 2012-B A3	18,106.63	2,199,291.12	-	(2,200,000.00)	(18,106.62)	(0.01)	(0.58)	0.58	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	02581RAM5	American Express Credit Corpora	-	949,406.25	-	-	-	-	329.86	83.39	949,819.50	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	07787QZF6 61979KY99	The Bell Telephone Company of ( Motiva Enterprises LLC	-	2,198,449.00 1,399,727.00	-	(2,200,000.00) (1,400,000.00)	-	-	1,551.00 273.00	-	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	91324PCJ9	UNITEDHEALTH GROUP INC	394,992.10	-	-	-	-	-	(52.59)	325.14	395,264.65	621.26
256350004	LC-PF-2 Sales Tax Revenue Bond	88513AAE2	Thomson Reuters Corporation	-	1,798,204.50	-	-	-	-	1,425.00	172.50	1,799,802.00	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	27886LB87 58507AAB9	Ecolab Inc.  Medtronic Global Holdings S.C.A	-	1,498,056.66 1,499,271.26	-	-	-	-	1,104.17 507.91	119.17 100.83	1,499,280.00	
256350004	LC-PF-2 Sales Tax Revenue Bond	85572AAD8	Starwood Hotels & Resorts Work	-	1,798,760.00	-	-	-	-	1,000.00	60.00	1,799,820.00	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	07588LA81 64468EAY6	Becton, Dickinson and Company NEW HAMPSHIRE ST BUSINE	4.190.000.00	1,249,010.41	-	-	-	-	868.06	59.03	1,249,937.50	- 884.56
256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	88513BY46	Thomson Reuters Corporation	1,999,600.00		-	(2,000,000,00)	-	-	1,133.34	(733.34)	4,190,000.00	884.30
256350004	LC-PF-2 Sales Tax Revenue Bond	05634CYJ9	Bacardi U.S.A., Inc.	-	2,199,044.23	-	(2,200,000.00)	-	-	955.77	- 1	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	57163UX50 28103BY22	Marriott International, Inc. Edison International	2,699,946.00 2,299,563.00	-	-	(2,700,000.00)	-	-	150.00 858.66	(96.00) (421.66)	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	44890NZ78	Hyundai Capital America	2,299,303.00	1,998,594.44	-	(2,000,000.00)	-	-	1,405.56	(421.00)	-	-
256350004	LC-PF-2 Sales Tax Revenue Bond	92939BXN3	WPP PLC	2,499,750.00	-	-	(2,500,000.00)	-	-	758.33	(508.33)	-	-
256350004 256350004	LC-PF-2 Sales Tax Revenue Bond LC-PF-2 Sales Tax Revenue Bond	2574P1XK3 25737LAM2	Dominion Resources, Inc.  Dominion Gas Holdings, LLC	2,699,784.00	1,798,572.01	-	(2,700,000.00)		-	675.00 867.99	(459.00) 218.00	1.799.658.00	-
256350004	LC-PF-2 Sales Tax Revenue Bond	41282JAB7	Harley-Davidson Financial Servic		1,599,191.10	-	-	-	-	577.79	103.11	1,599,872.00	-
				50,183,199.37	85,028,421.12	(35,925,016.66)	(66,245,000.00)	(18,106.62)	(0.01)	32,436.98	(7,004.42)	33,048,929.75	2,598.20
256350005	LC-Project Fund-Toll 2	9AMMF05B2	U.S. Bank Money Market Accoun	191,858.42	7,436,695.42	(7,539,856.16)	-		-		-	88,697.68	-
256350005	LC-Project Fund-Toll 2	36962G7H1	GENERAL ELECTRIC CAPITA	115,116.15		(115,050.60)	-	-	(93.40)	(9.60)		-	-
256350005 256350005	LC-Project Fund-Toll 2	17305EFE0	CCCIT-13A6-A6	331,610.40	148,359.38	(331,263.28)	-	-	40.11	(126.75) 19.76		147,729.00	105.33
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	161571FK5 00138CAA6	CHAIT 2012-A4 A4 AIG GLOBAL FUNDING	300,657.00	148,339.38	-		-	-	(69.55)	(650.14) (2,096.45)	298,491.00	220.00
256350005	LC-Project Fund-Toll 2	912828TG5	UNITED STATES TREASURY	-	695,105.47	-	-	-	-	122.35	(533.82)	694,694.00	1,464.67
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828TG5 36225FGM5	UNITED STATES TREASURY G2 082903	673,751.25 125,999.75	<u> </u>	(124,648.44)	-	(6.267.80)	(9.33) (217.82)	228.19 (39.63)	(3,490.67)	545,831.00 118.821.16	1,150.82 179.38
256350005	LC-Project Fund-Toll 2	89153UAE1	TOTAL CAPITAL CANADA LI	300,534.00		-	-	(0,207.80)	(217.82)	(39.03)	(2,388.00)	298,146.00	2,005.83
256350005	LC-Project Fund-Toll 2	718172AA7	PHILIP MORRIS INTERNATIO	276,110.00	-	-	-	-	-	(2,369.74)		272,757.50	1,765.63
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	22546QAM9 26442CAD6	CREDIT SUISSE AG (NEW YO DUKE ENERGY CAROLINAS I	249,152.50 126,318.20	-	(249,122.50)	-	-	(278.26)	36.93 (1,000.41)	211.33 (988.99)	124,328.80	1,248.93
256350005	LC-Project Fund-Toll 2	912828KQ2	UNITED STATES TREASURY	120,316.20	222,476.95	-	-	-	-	(404.46)	(530.89)	221,541.60	847.36
256350005	LC-Project Fund-Toll 2	912828KQ2	UNITED STATES TREASURY	-	741,398.44	-	-	-	-	(809.41)	(2,117.03)	738,472.00	2,824.52
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828KQ2 43357LA51	UNITED STATES TREASURY Hitachi Capital America Corp.	642,594.00	474,794.96	•	-	-	-	(2,394.26) 146.46	(7,223.74)	632,976.00 474,995.25	2,421.02
256350005	LC-Project Fund-Toll 2	38378NNA7	GN-13194-AB	595,874.52	-	-	-	(4,477.41)	(27.89)	185.71	(4,956.69)	586,598.23	1,097.28
256350005	LC-Project Fund-Toll 2	828807CM7	SIMON PROPERTY GROUP LE	-	139,552.00	-	-	-	-	30.57	(729.17)	138,853.40	875.00
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828KD1 912828KD1	UNITED STATES TREASURY UNITED STATES TREASURY	-	421,437.50 840,750.00		-		-	(1,011.66)	(3,629.84)	416,796.00 833,592.00	4,154.89 8,309.78
256350005	LC-Project Fund-Toll 2	912828KD1	UNITED STATES TREASURY	-	324,858.20	-	-	-	-	(641.35)	(1,199.95)	323,016.90	3,220.04
256350005 256350005	LC-Project Fund-Toll 2	912828KD1 084664CD1	UNITED STATES TREASURY BERKSHIRE HATHAWAY FIN	298,782.00	313,664.06	-	-	-	-	(273.21)		312,597.00	3,116.17 413.73
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	084664CD1 3130A3TW4	FEDERAL HOME LOAN BANK	298,/82.00	275,440.00	-	(275,000.00)		-	(16.90) (440.00)	550.90	299,316.00	413.73
256350005	LC-Project Fund-Toll 2	47787RAD2	JDOT-12B-A4	324,092.13		-	- 1	(324,143.99)	(31.84)	(8.30)		-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	47787RAD2 58769AAD8	JDOT-12B-A4 MBALT-15B-A3	343,734.08	254.990.34	-		(343,789.09)	(27.71)	(7.23) 0.46	89.94 (1,174.00)	253 816 80	- 151.87
256350005	LC-Project Fund-Toll 2	74153WCE7	PRICOA GLOBAL FUNDING I	299,151.00	234,990.34	-		-	-	55.49	(1,174.00)	297,981.00	1,496.25
256350005	LC-Project Fund-Toll 2	47787UAC7	JDOT-15-A2B	424,532.50	-	(422,958.84)	-	(1,395.83)	(689.51)	(9.50)	521.18	-	-

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										Base	Base Change In		
Source		**		Beginning Base			Base Maturities		Net Total Realized A			Ending Base	Ending Accrued
Account 256350005	Account LC-Project Fund-Toll 2	Identifier 92976WBH8	Description WACHOVIA CORP	Market Value 218,850.00	Base Purchases	Base Sales (217,670.00)	and Redemptions	Base Paydowns	Gain/Loss (333.99)	ccretion (1,046.72)	Gain/Loss 200.71	Market Value	Income Balance
256350005	LC-Project Fund-Toll 2	59562VAT4	MIDAMERICAN ENERGY HOI	218,650.00	165,180.00	(217,070.00)	-	-	(333.99)	(1,215.61)		162,049.50	2,156.25
256350005	LC-Project Fund-Toll 2	90290KAD7	USAOT-141-A4	445,747.60	-	-	-	-	-	166.87	(2,672.22)	443,242.25	185.91
256350005	LC-Project Fund-Toll 2	3130A6G92	FEDERAL HOME LOAN BANK	350,000.00	•	(349,940.50)	-	-	(59.50)	-	-	-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	38378BR35 928668AF9	GN-12142-AB VOLKSWAGEN GROUP OF A!	338,701.89 287,835.00		· · ·	-	(2,403.83)	52.26	(286.47) (53.52)		333,199.56 291,282.00	380.94 546.67
256350005	LC-Project Fund-Toll 2	36225FLU1	G2 083038	262,587.43				(9,806,56)	(330.93)	(80.19)		250,273.31	355.53
256350005	LC-Project Fund-Toll 2	912828M23	UNITED STATES TREASURY	-	424,196.39	-	-	-		2.29	414.57	424,613.25	261.70
256350005	LC-Project Fund-Toll 2	073928S46	BEAR STEARNS COMPANIES	159,676.80		(159,792.00)	-	-	(57.73)	13.77	159.16	-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	3138EKUP8 161571GR9	FN AL3289 CHAIT 2014-A8 A8	301,952.88 339,796.00	-	(339,840.63)	-	(33,890.10)	(1,837.21) (159.37)	(663.19)	1,432.31 204.00	266,994.68	1,065.86
256350005	LC-Project Fund-Toll 2	94974BEZ9	WELLS FARGO & CO	305,979.00		(304,842.00)	-	-	(33.17)	(866.67)	(237.15)	-	-
256350005	LC-Project Fund-Toll 2	912828UR9	UNITED STATES TREASURY	-	565,595.90	- 1	-	-	· - ´	(59.22)	(5,350.48)	560,186.20	1,431.90
256350005	LC-Project Fund-Toll 2	912828UR9	UNITED STATES TREASURY	-	565,662.11	-	-	-	-	(65.84)		560,186.20	1,431.90
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828UR9 172967GQ8	UNITED STATES TREASURY CITIGROUP INC	80,093,60	565,617.97	(150,064.45) (80,115,20)	-	-	(97.57) 39.91	(47.16) (17.80)		411,464.20	1,051.75
256350005	LC-Project Fund-Toll 2	40428HPQ9	HSBC USA INC	144,602.70		(80,113.20)	-	-	- 39.91	66.77	(478.57)	144,190.90	794.28
256350005	LC-Project Fund-Toll 2	3137A85H7	FH-3820F-GJ	182,329.80		-	-	(13,011.85)	(557.54)	(163.03)	(1,927.53)	166,669.85	468.20
256350005	LC-Project Fund-Toll 2	38141GRC0	GOLDMAN SACHS GROUP IN	81,044.80		-	-	-	-	(97.00)		80,691.20	839.17
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	07330NAG0 3137A1LC5	BRANCH BANKING AND TRU FH-3710F-AB	300,240.00 114,320.22	-	(300,342.00)	-	(11,862.19)	242.43 (183.53)	(9.74) (113.11)		101,632.30	167.52
256350005	LC-Project Fund-Toll 2  LC-Project Fund-Toll 2	71112KYH8	The Peoples Gas Light and Coke	114,320.22	399,982.89	-	(400,000.00)	(11,862.19)	(183.53)	17.11	(529.09)	101,032.30	107.52
256350005	LC-Project Fund-Toll 2	4197915E4	HAWAII ST	300,435.00	-	(300,219.00)	-	-	22.81	(54.64)		-	-
256350005	LC-Project Fund-Toll 2	161571GQ1	CHAIT 2014-A7 A7	-	120,510.94	-	-	-		(40.98)		119,656.80	73.60
256350005	LC-Project Fund-Toll 2	55279HAH3	MANUFACTURERS AND TRA	249,762.50		(249,227.50)	-	-	248.36	58.61	(841.97)	-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	38141GEG5 002799AM6	GOLDMAN SACHS GROUP IN ABBEY NATIONAL TREASUR	49,988.50 299,988.00		(50,025.50)	-	-	31.65	(117.23)	(1,109.77)	298,761.00	1,237.50
256350005	LC-Project Fund-Toll 2	3137ANLP8	FH-K501-A2	75,241.51			-	(3,008.80)	(17.78)	(112.96)		71,892.54	98.98
256350005	LC-Project Fund-Toll 2	3137ANLP8	FH-K501-A2	100,322.02		-	-	(4,011.73)	(24.28)	(153.70)		95,856.72	131.98
256350005	LC-Project Fund-Toll 2	55315GAC2	MMAFEF-15A-A3	246,812.28		(22.5.222.50)	-	- (10.000.00)	(1.104.20)	75.15	(1,744.87)	245,142.56	143.05
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	38377LN38 46849LSL6	GN-10130A-LG JACKSON NATIONAL LIFE GI	245,077.68	149,922.00	(226,222.69)	-	(18,908.08)	(1,184.39)	(205.95) 5.41	1,443.44 (984.91)	0.01 148,942.50	593.75
256350005	LC-Project Fund-Toll 2	38141GVK7	GOLDMAN SACHS GROUP IN	191,626.40	149,922.00	(191,818.30)	-	-	88.42	(132.46)		148,942.30	-
256350005	LC-Project Fund-Toll 2	912828UB4	UNITED STATES TREASURY	346,510.50		(348,099.61)	-	-	2,938.05	12.44	(1,361.39)	-	-
256350005	LC-Project Fund-Toll 2	02582JGS3	AXCMT-142-A	501,890.00	-	-	-	-	-	(112.03)		498,985.00	280.00
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	59217GAY5 3137AH6B9	METLIFE GLOBAL FUNDING FH-K015-A1	299,517.00 179,043.65	•	•	•	(9,674.30)	(202.14)	(267.74)	(1,125.91)	298,425.00 167,381.90	2,137.50 311.09
256350005	LC-Project Fund-Toll 2	912828RX0	UNITED STATES TREASURY	-	1,002,187.50	-	-	(2,074.30)	(202.14)	(203.55)		1,000,630.00	24.04
256350005	LC-Project Fund-Toll 2	842434CN0	SOUTHERN CALIFORNIA GA:	249,677.50	-	-	-	-	-	0.58	(575.58)	249,102.50	172.22
256350005	LC-Project Fund-Toll 2	91476PPG7	UNIVERSITY OKLA REVS	-	79,544.00	•	-	-	•	10.05	(31.65)	79,522.40	360.18
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	06538CYH8 58768WAD1	The Bank of Tokyo-Mitsubishi Ul MBART-131-A4	350,791,00	499,986.39	-	(500,000.00)	-	-	(22,96)	(1.072.54)	349,695,50	175.78
256350005	LC-Project Fund-Toll 2	553794AA6	MUFG AMERICAS HOLDINGS	299,235.00						119.06	(1,976.06)	297,378.00	1.922.92
256350005	LC-Project Fund-Toll 2	161571FH2	CHAIT 2012-A2 A2	194,805.00		(194,870.51)	-	-	(99.76)	3.78	161.49	-	
256350005	LC-Project Fund-Toll 2	161571FH2	CHAIT 2012-A2 A2	174,825.00		(174,883.79)	-	-	(36.16)	10.17	84.78	-	-
256350005 256350005	LC-Project Fund-Toll 2	61746BDC7 822582AZ5	MORGAN STANLEY SHELL INTERNATIONAL FIN.	249,507.50 300,669.00	-	(249,772.50)	-	-	70.70	30.94 (76.29)	163.36 (1,357.71)	299.235.00	345.00
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828UZ1	UNITED STATES TREASURY	298,461.00	<u> </u>	-	-	-	-	269.27	(2,585.27)	299,235.00	345.00
256350005	LC-Project Fund-Toll 2	912828UZ1	UNITED STATES TREASURY	1,641,535.50		-	-	-	-	1,872.54	(14,610.54)	1,628,797.50	1,756.52
256350005	LC-Project Fund-Toll 2	166754AK7	CHEVRON PHILLIPS CHEMIC	299,322.00		-	-	-	-	31.93	(3,094.93)	296,259.00	850.00
256350005	LC-Project Fund-Toll 2	02582JGY0	AXCMT-145-A	174,644.75		(174,453.13)	-	-	(480.18)	3.36	285.19	-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	02582JGY0 38377UN20	AXCMT-145-A GNR 2011-62 PA	359,269.20 154,202.43		(358,875.00) (134,380.45)		(19,104.22)	(1,125.00) (1,215.63)	(109.70)	730.80 607.56	-	-
256350005	LC-Project Fund-Toll 2	912828UA6	UNITED STATES TREASURY	134,202.43	799,281.25	(131,300.43)	-	(15,104.22)	(1,213.03)	78.14	(5,983.39)	793,376.00	437.16
256350005	LC-Project Fund-Toll 2	912828UA6	UNITED STATES TREASURY	249,545.00		(79,881.25)	-	-	214.25	92.84	(1,378.44)	168,592.40	92.90
256350005	LC-Project Fund-Toll 2	912828UA6	UNITED STATES TREASURY	119,781.60			-	-	•	61.15	(836.35)	119,006.40	65.57
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828UA6 912828UA6	UNITED STATES TREASURY UNITED STATES TREASURY	374,317.50 119,781.60		(119,821.88)	-	-	600.62	180.34 20.99	(2,602.84)	371,895.00	204.92
256350005	LC-Project Fund-Toll 2	3137A2AZ4	FH-K009-A1	423,935.73		(117,021.00)	-	(11,403.92)	(299.86)	(1,271.55)	(2,680.76)	408,279.65	919.88
256350005	LC-Project Fund-Toll 2	3136AEYG6	FN-13M9-AQ2	230,302.35		-	-	(3,423.40)	(38.52)	(265.35)	(3,338.45)	223,236.62	339.29
256350005	LC-Project Fund-Toll 2	65819WAC7	NORTH CAROLINA EASTN M	35,415.80	-	-	-	-	-	(35.42)		35,121.80	294.05
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	65819WAC7 446438RR6	NORTH CAROLINA EASTN M HUNTINGTON NATIONAL BA	126,485.00	249,705.00	-	-	-	-	15.07	(1,050.00) (410.07)	125,435.00 249,310.00	1,050.18 840.28
256350005	LC-Project Fund-Toll 2	544587B98	LOS ANGELES CALIF MUN IN		160,000.00					15.07	1,545.60	161,545.60	437.55
256350005	LC-Project Fund-Toll 2	06050TLY6	BANK OF AMERICA NA	299,763.00	-	-	-	-	-	92.14	(2,111.14)	297,744.00	1,306.25
256350005	LC-Project Fund-Toll 2	233851BF0	DAIMLER FINANCE NORTH F	296,160.00	-	-	-	-	-	87.28	1,040.72	297,288.00	1,718.75
256350005	LC-Project Fund-Toll 2	180848HP1	CLARK CNTY NEV	126,045.60	-	-	-	-	-	(845.12)		124,546.80	2,580.00
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	41283LAB1 69353RET1	HARLEY-DAVIDSON FINANC PNC BANK NA	254,882.50	249,962.50	-		-	-	(939.66) 2.01	(612.84) (604.51)	253,330.00 249,360.00	1,987.50 725.00
256350005	LC-Project Fund-Toll 2	3133EECD0	FEDERAL FARM CREDIT BAN	900,153.00	247,702.30	(399,736.00)	-	-	(464.91)	(48.30)	(1,088.80)	498,815.00	72.02
256350005	LC-Project Fund-Toll 2	36225FLA5	G2 083020	155,504.05		- 1	-	(6,296.65)	(220.51)	(48.97)	(1,377.91)	147,560.01	209.41
256350005	LC-Project Fund-Toll 2	17401QAC5	CITIZENS BANK NA	202 605 00	249,675.00	-	-	-	-	8.34	21.66	249,705.00	447.22
256350005	LC-Project Fund-Toll 2	91159HHD5	US BANCORP	302,685.00	-	-	-	-	-	(447.87)	(1,331.13)	300,906.00	632.50

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										Base	Base Change In		
Source				Beginning Base			Base Maturities		Net Total Realized A			Ending Base	Ending Accrued
Account 256350005	Account LC-Project Fund-Toll 2	Identifier 46623EKD0	Description JPMORGAN CHASE & CO	Market Value	Base Purchases 179,884.80	Base Sales	and Redemptions	Base Paydowns	Gain/Loss	ccretion 8.16	Gain/Loss (765.96)	Market Value 179,127.00	Income Balance 1,020.00
256350005	LC-Project Fund-Toll 2	46623EKD0	JPMORGAN CHASE & CO JPMORGAN CHASE & CO	299,319.00	179,004.00	-	-	-	-	63.06	(837.06)	298,545.00	1,700.00
256350005	LC-Project Fund-Toll 2	64952WCB7	NEW YORK LIFE GLOBAL FU	-	169,756.90	(169,019.10)	-	-	(744.35)	6.55	-	-	-
256350005	LC-Project Fund-Toll 2	89837LAA3	PRINCETON UNIVERSITY	193,877.25	-	-	-	-	-	(1,287.36)		191,693.25	2,887.50
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	89837LAA3 3136A8G38	PRINCETON UNIVERSITY FN-12M13A-A2	493,002.15 162,326.74	-		-	(21,296.72)	(79.34)	(3,422.67)	(2,130.93)	487,448.55 140,203,23	7,342.50 145.61
256350005	LC-Project Fund-Toll 2	912828VV9	UNITED STATES TREASURY	-	162,918.75			-	-	(71.79)	(266.16)	162,580.80	1,148.90
256350005	LC-Project Fund-Toll 2	912828VV9	UNITED STATES TREASURY	-	642,651.37	-	-	-	-	(570.46)	(6,999.66)	635,081.25	4,487.89
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828VV9 20030NAP6	UNITED STATES TREASURY COMCAST CORP	320,505.00	330,992.19	(319,049.00)	-	-	256.86	(137.78) (1,989.79)		330,242.25	2,333.71
256350005	LC-Project Fund-Toll 2	58772PAC2	MBART-151-A2B	389,606.10		(319,049.00)	-	-	230.80	1,130.36	(1,032.86)	389,703.60	110.59
256350005	LC-Project Fund-Toll 2	912828J84	UNITED STATES TREASURY	1,203,624.00	-	(1,209,656.25)	-	-	22,023.34	29.16	(16,020.25)	-	-
256350005	LC-Project Fund-Toll 2	912828J84	UNITED STATES TREASURY	601,812.00	•	(604,828.13)	-	-	13,152.54	19.60	(10,156.01)	-	-
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	69349LAP3 3138L1TX7	PNC BANK NA FN AM1465	300,462.00 315,624.47	-	(300,504.00)	-	(1,712.70)	354.29 (6.40)	(14.34)		311.416.71	428.70
256350005	LC-Project Fund-Toll 2	97689RAE4	WI MFH VAR-TXB-SER B	350,000.00		(350,000.00)	-	(1,712.70)	(0.40)	(1/2.21)	(2,2)0.40)	- 511,410.71	- 420.70
256350005	LC-Project Fund-Toll 2	3133XY2H7	FEDERAL HOME LOAN BANK	309,144.76	-	-	-	(17,902.72)	(420.32)	(1,026.28)	(761.59)	289,033.86	251.32
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	59217GBE8 3137AHXC7	METROPOLITAN LIFE GLOB/ FH-3952A-MK	299,952.00 88,750.64		(300,418.50)	-	(88,611.51)	(107.19) (124.29)	(39.58)	613.27 70.18	-	-
256350005	LC-Project Fund-Toll 2  LC-Project Fund-Toll 2	49327M2H6	KEYBANK NA	88,/30.04	248,740.00		-	(88,011.51)	(124.29)	67.64	(557.64)	248,250.00	354.17
256350005	LC-Project Fund-Toll 2	36225EUY6	G2 082398	145,061.72	-	-	-	(7,663.93)	(216.85)	(39.34)	(232.66)	136,908.95	201.60
256350005	LC-Project Fund-Toll 2	60689LAC9	MMAFEF-13A-A3	166,059.19	-	-	-	(52,119.77)		39.60	(186.54)	113,771.47	71.68
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	90261XHH8 037833AM2	UBS AG (STAMFORD BRANC APPLE INC	249,872.50 301,155.00		•	-	-	-	57.78 (126.95)	(347.78) (851.05)	249,582.50 300,177.00	1,187.50 481.25
256350005	LC-Project Fund-Toll 2	31394GH22	FH-2649G-KA	150,558.66	-			(22,356.95)	(769.11)	(1,120.67)	377.25	126,689,18	461.24
256350005	LC-Project Fund-Toll 2	937308AZ7	WBRP 3.2 WASHINGTON BIO	95,171.00	-	-	-	-	-	-	(703.00)	94,468.00	329.18
256350005	LC-Project Fund-Toll 2	532457BK3	ELI LILLY AND CO	299,823.00	102.570.00	-	-	-	•	100.41	(661.41)	299,262.00	1,250.00
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	38147MAA3 209111ET6	GOLDMAN SACHS GROUP IN CONSOLIDATED EDISON COI	242,968.00	102,578.00	-	-	-	-	(64.59)		101,955.00 237,883.80	1,305.00 3,217.50
256350005	LC-Project Fund-Toll 2	912828K41	UNITED STATES TREASURY	599,580.00		(599,676.22)	-	-	(338.06)	(0.12)	434.40	-	5,217.50
256350005	LC-Project Fund-Toll 2	30231GAL6	EXXON MOBIL CORP	300,708.00		-	-	-	-	38.10	(1,223.10)	299,523.00	1,250.63
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	063679ZT4 0258M0DZ9	BANK OF MONTREAL AMERICAN EXPRESS CREDIT	304,122.00	149,986.50	-	-	-	-	(710.31) 0.69	(1,044.69)	302,367.00 149,604.00	2,453.75 437.50
256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	21686CAD2	RABOBANK NEDERLAND	308.322.00	149,980.50	(307,050.00)	-	-	(247.34)	(1,180.25)		149,004.00	437.30
256350005	LC-Project Fund-Toll 2	05522RCR7	BACCT-142-A	124,927.50		(124,887.70)	-	-	(39.71)	1.98	(2.07)	-	-
256350005	LC-Project Fund-Toll 2	912828VK3	UNITED STATES TREASURY	-	132,061.72	-	-	-		(178.03)	(1,371.49)	130,512.20	4.91
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	912828VK3 912828VK3	UNITED STATES TREASURY UNITED STATES TREASURY	182,428.20	132,071.88	-	-	-	-	(178.92)	(1,380.76) (1,535.52)	130,512.20 180,709.20	4.91 6.80
256350005	LC-Project Fund-Toll 2	912828VK3	UNITED STATES TREASURY	102,420.20	132,092.19	-	-	-	-	(180.69)		130,512.20	4.91
256350005	LC-Project Fund-Toll 2	912828VK3	UNITED STATES TREASURY	304,047.00		-	-	-		(269.20)		301,182.00	11.33
256350005 256350005	LC-Project Fund-Toll 2	912828VK3 912828VK3	UNITED STATES TREASURY UNITED STATES TREASURY	228,035.25 304,047.00	<u> </u>	(172,423.83)	-	-	810.52	(91.70)	(1,113.54)	55,216.70 301.182.00	2.08
256350005	LC-Project Fund-Toll 2	912828VK3	UNITED STATES TREASURY	304.047.00		-	-	-		(267.23)	(=,=,,,,,,	301,182.00	11.33
256350005	LC-Project Fund-Toll 2	80851QDA9	CHARLES SCHWAB CORPOR	-	71,075.55	-	-	-		(563.92)	(529.38)	69,982.25	1,381.25
256350005	LC-Project Fund-Toll 2	62888YAA0	NCUAGN-11R1-NTS	235,321.27	•	-	-	(11,275.93)	(51.03)	(61.54)	(115.19)	223,817.58	95.44
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	064159CQ7 49130TRY4	BANK OF NOVA SCOTIA KENTUCKY HSG CORP HSG I	301,587.00 274,612.25	-	(301,512.00)	-	-	223.00	(199.74) 59.63	(98.26) (714.13)	273,957.75	1,288.38
256350005	LC-Project Fund-Toll 2	0258M0DN6	AMERICAN EXPRESS CREDIT	198,890.00		(199,004.00)	-	-	(58.26)	58.51	113.75	213,931.13	1,266.36
256350005	LC-Project Fund-Toll 2	91324PCF7	UNITEDHEALTH GROUP INC	299,691.00		- 1	-	-		(53.99)	(519.01)	299,118.00	186.67
256350005 256350005	LC-Project Fund-Toll 2 LC-Project Fund-Toll 2	13063A5D2 59217GAZ2	CALIFORNIA ST ECONOMIC   METROPOLITAN LIFE GLOB/	323,659.35	150.199.50	-	-	-		(4,279.47) (8.59)	39.57 (195.41)	319,419.45 149,995.50	4,685.63 70.31
230330003	EC-1 loject Fund-10ii 2	39217GAZ2	METROTOLITAN LIFE GLOBA	32,954,243.27	21,141,541.91	(18,895,822.44)	(1,175,000.00)	(1,049,819.98)	27,751.46	(37,133.92)		32,776,402.36	116,122.96
							(=,=70,000,000)	(=,= 1,,01,1,00)	21,1021110	(= . ,2001/2)	(223,007130)		-10,122,70
256350022	LC-Sr Lien Ob Fund-1 Interest	9AMMF05B2	U.S. Bank Money Market Accoun	113,895.31	5,930,612.87	(6,019,016.88)	-	-	-	-	-	25,491.30	-
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	29250BYP0 38144LAB6	Encana Corporation GOLDMAN SACHS GROUP IN	326,022.00	949,811.32	•	(950,000.00)	-	•	188.68 (1,391.33)	(3,348.67)	321,282.00	6,250.00
256350022	LC-Sr Lien Ob Fund-1 Interest  LC-Sr Lien Ob Fund-1 Interest	38144LAB6 38143USC6	GOLDMAN SACHS GROUP IN	605,748.00		-	-	-		(2,759.73)	(1,464.27)	601,524.00	8,700.00
256350022	LC-Sr Lien Ob Fund-1 Interest	31393EXC8	FN-0388E-TH	34,750.96		-	-	(4,753.13)	(161.42)	(254.80)	151.17	29,732.78	107.83
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest	05565QCC0 166764AE0	BP CAPITAL MARKETS PLC CHEVRON CORP	299,550.00 302,328.00	-	-	-	-	-	455.94 (156.11)	(1,766.94)	298,239.00	630.21 100.22
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	166764AE0 44890NX70	CHEVRON CORP Hyundai Capital America	302,328.00	-	-	(400,000.00)	-	-	(156.11)	(3,704.89)	298,467.00	100.22
256350022	LC-Sr Lien Ob Fund-1 Interest	912828RX0	UNITED STATES TREASURY	954,759.50	-	-	-	-	-	365.30	(4,526.30)	950,598.50	22.84
256350022	LC-Sr Lien Ob Fund-1 Interest	89236TAY1	TOYOTA MOTOR CREDIT CO	505,240.00	-	-	-	-	-	(432.94)		502,830.00	1,861.11
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	27743KY20 92939BYQ5	Eastman Chemical Company WPP PLC	499,905.00	749,746.88	-	(500,000.00) (750,000.00)	-	-	200.00 253.12	(105.00)	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	3137B03W2	FH-K502-A2	554,174.50	749,740.68	(552,019.53)	(750,000.00)	-	(669.07)	(346.84)	(1,139.06)	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest	43357MYJ3	Hitachi Capital America Corp.	-	224,918.44	-	(225,000.00)	-	-	81.56	-	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest	912828UA6	UNITED STATES TREASURY	1,247,725.00	-	-	-	(014.27)	(24.90)	2,024.14	(10,099.14)	1,239,650.00	683.06 19.73
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	31402RBG3 31402RBG3	FN 735439 FN 735439	5,044.27 64,818.88	-	-	-	(914.37) (11,749.71)	(34.86)	(10.89)	(6.94)	4,077.21 52,392.09	253.50
256350022	LC-Sr Lien Ob Fund-1 Interest	78355AAS3	Ryder System, Inc.	-	124,939.58	-	-	(11,749.71)	(474.50)	8.33	20.84	124,968.75	255.50
256350022	LC-Sr Lien Ob Fund-1 Interest	30231GAL6	EXXON MOBIL CORP	420,991.20	-	-	-	-	-	43.29	(1,702.29)	419,332.20	1,750.88
256350022	LC-Sr Lien Ob Fund-1 Interest	912828K41	UNITED STATES TREASURY	199,860.00		-	-	-		(0.25)	(35.75)	199,824.00	90.66

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										Base	Base Change In		
Source		** ***	B 1.0	Beginning Base		B 0.	Base Maturities		Net Total Realized			Ending Base	Ending Accrued
Account 256350022	Account  LC-Sr Lien Ob Fund-1 Interest	Identifier 31385JLF3	Description FN 545826	Market Value 135,115,24	Base Purchases	Base Sales	and Redemptions	Base Paydowns (26,334.50)	Gain/Loss (880.89)	ccretion (563.02)	Gain/Loss 11.32	Market Value 107,348,15	Income Balance 524.34
256350022	LC-Sr Lien Ob Fund-1 Interest	94974BGF1	WELLS FARGO & CO	997,550.00	-	-	-	-	-	434.53	(6,744.53)	991,240.00	9,018.06
256350022	LC-Sr Lien Ob Fund-1 Interest	3136A8G38	FN-12M13A-A2	718,875.55	-	-	-	(94,314.05)	739.52	677.02	(5,078.01)	620,900.02	644.86
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	92939BXU7 46625HJL5	WPP PLC JPMORGAN CHASE & CO	699,909.00 496,905.00	-	-	(700,000.00)	-	-	236.25 206.71	(145.25)	496,290.00	1,038.19
256350022	LC-Sr Lien Ob Fund-1 Interest  LC-Sr Lien Ob Fund-1 Interest	63307EAB3	NATIONAL BANK OF CANAD	912,393.00		-	-	-	-	(3,313.33)	(821.71)	907,947.00	3,960.00
256350022	LC-Sr Lien Ob Fund-1 Interest	912828UZ1	UNITED STATES TREASURY	696,409.00	-	-	-	-	-	566.83	(5,970.83)	691,005.00	745.19
256350022	LC-Sr Lien Ob Fund-1 Interest	13638XYR5	Canadian Natural Resources Limi	-	549,827.82	•	(550,000.00)	-	-	172.18	-	-	-
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	02581RAM5 891145TN4	American Express Credit Corpora TORONTO DOMINION BANK	1,006,670.00	724,546.88	-	-	-	-	251.73 (1,438.20)	63.64 (3,621.80)	724,862.25 1,001,610.00	4,500.00
256350022	LC-Sr Lien Ob Fund-1 Interest	48121CYK6	JPMORGAN CHASE BANK NA	324,183.00	-	-	-	-	-	(2,485.26)	(949.74)	320,748.00	4,500.00
256350022	LC-Sr Lien Ob Fund-1 Interest	407288YD5	HAMILTON SWR-B-REF	630,315.00			(630,000.00)	-	-	-	(315.00)	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest	912828J84	UNITED STATES TREASURY	551,661.00		-	-	-	-	416.45	(8,847.95)	543,229.50	1,921.62
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	912828J84 02580ECC5	UNITED STATES TREASURY AMERICAN EXPRESS BANK I	401,208.00 271.012.50			-	-	-	270.56 (2.311.89)	(6,402.56)	395,076.00 267,785.00	1,397.54 4,500.00
256350022	LC-Sr Lien Ob Fund-1 Interest	36162WAC1	GEETT-131-A3	163,468.00	-	-	-	(163,500.70)	22.21	15.80	(5.32)	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest	233851AT1	DAIMLER FINANCE NORTH #	500,570.00	-	-	-	-	-	203.33	(753.33)	500,020.00	2,951.39
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	3136A4M89 3137ASNH3	FN-12M3B-2A1 FH-K019-A1	179,389.28 390,262.48	-	-	-	(5,045.02)	(16.23) 236.37	(58.77) 298.87	(1,830.00) (6,999.03)	172,439.26 371,397.51	275.60 458.91
256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	07588MYQ3	Becton, Dickinson and Company	390,202.48	499,700.00	-	(500,000.00)	(12,401.18)	230.37	300.00	(6,999.03)	3/1,39/.51	438.91
256350022	LC-Sr Lien Ob Fund-1 Interest	3130A3BD5	FEDERAL HOME LOAN BANK	200,120.00	-	-	(200,000.00)	-	-	(122.81)	2.81	-	-
256350022	LC-Sr Lien Ob Fund-1 Interest	235219JS2	DALLAS TEX	658,248.50	-	-	-	-	-	-	(3,841.50)	654,407.00	3,901.88
256350022 256350022	LC-Sr Lien Ob Fund-1 Interest LC-Sr Lien Ob Fund-1 Interest	31393V2T7 78011DAC8	FH-2627E-GY ROYAL BANK OF CANADA	178,159.90 1.000.090.00	-	-	-	(25,503.59)	(876.41)	(1,477.80) (118.83)	926.41 (4,701.17)	151,228.50 995,270.00	550.64 3,400.00
256350022	LC-Sr Lien Ob Fund-1 Interest	3137ANLP8	FH-K501-A2	932,994.78	-	(895,650.93)	-	(35,635.03)	2,485.65	(308.42)	(3,886.05)	993,270.00	5,400.00
				18,580,309.85	9,754,103.79	(7,466,687.34)	(5,405,000.00)	(380,151.28)	350.58	(10,002.10)	(91,711.47)	14,981,212.02	64,758.23
255250022	ICCI: P F II	0.13.0 (505.02	Wa Balaya Walan	07.055.40	100.205.15	(100.020.20						100 222 40	
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	9AMMF05B2 912828B58	U.S. Bank Money Market Accoun UNITED STATES TREASURY	97,855.40 515,975.00	490,396.45	(480,028.36)	-	-		(529.84)	(8,060.16)	108,223.49 507,385.00	4,446,33
256350023	LC-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	-	117,246.09	-	-	-	-	(58.47)	(489.07)	116,698.55	1,022.66
256350023	LC-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	-	148,692.97	-	-	-	-	(114.57)	(1,436.75)	147,141.65	1,289.44
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	912828B58 3137AJMF8	UNITED STATES TREASURY FH-K016-A2	31.556.40	743,887.11	-	-	-	-	(307.70)	(2,797.31) (548.54)	740,782.10 30,964.50	6,491.64 74.19
256350023	LC-Sr Lien Reserve Fund-1	3135G0D75	FEDERAL NATIONAL MORTO	600,000,00		-	-	-	-	307.88	(7,777.88)	592,530,00	225.00
256350023	LC-Sr Lien Reserve Fund-1	38376GB33	GN-116-BA	359,163.00	-	-	-	(4,876.58)	(93.90)	1,613.07	(5,588.15)	350,217.44	1,006.61
256350023	LC-Sr Lien Reserve Fund-1	3137A7JU5	FH-K701-A2	341,828.50	-	•	-	-	-	(1,608.85)	(2,768.90)	337,450.75	1,051.38
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	912828VV9 38378KRS0	UNITED STATES TREASURY GN-1378-AG	440.181.00	86,580.47	-	-	-	-	(12.27) (536.00)	(197.15) (5,467.00)	86,371.05 434,178.00	610.35 895.72
256350023	LC-Sr Lien Reserve Fund-1	38378KWU9	GN-1396-A	69,761.33	-	-	-	(501.92)	11.50	(99.77)	(1,300.35)	67,870.79	82.13
256350023	LC-Sr Lien Reserve Fund-1	3138EJ6V5	FN AL2683	131,771.51			-	(7,343.17)	(412.38)	(209.94)	(297.22)	123,508.79	388.08
256350023	LC-Sr Lien Reserve Fund-1	3137B03W2	FH-K502-A2	45,341.55		- (1.454.275.00)	-	(2,375.03)	2.13	(1.81)	(316.72)	42,650.11	50.65
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	912828VB3 3137EADB2	UNITED STATES TREASURY FREDDIE MAC	3,470,180.00 566,450,50	<u> </u>	(1,464,375.00)	-	-	47,213.32	4,636.91 572.66	(9,383.66)	1,948,520.00 557,639.50	4,519.23 6,095.83
256350023	LC-Sr Lien Reserve Fund-1	38378B7E3	GN-1333-AC	227,266.81	-	-	-	(2,539.64)	94.26	(326.95)	(4,428.17)	220,066.30	332.06
256350023	LC-Sr Lien Reserve Fund-1	38377RVK8	GN-10166F-GP	122,411.27	-	-	-	(5,581.47)	(97.89)	76.40	(596.65)	116,211.67	281.84
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	38377RVK8 3136A7MJ8	GN-10166F-GP FN-12M8-AO2	73,446.76 138,634.33	-	-	-	(3,348.89) (6,057.03)	(116.80) 52.39	(56.41) 122.43	(197.67)	69,727.00 131.643.18	169.10 166.34
256350023	LC-Sr Lien Reserve Fund-1	38378KSL4	GN-1374-AL	195,942.00		-	-	(0,037.03)	32.39	(140.43)	(2,273.57)	193,528.00	465.10
256350023	LC-Sr Lien Reserve Fund-1	38378KSL4	GN-1374-AL	220,434.75	-	-	-	-	-	(71.37)	(2,644.38)	217,719.00	523.23
256350023	LC-Sr Lien Reserve Fund-1	912828VK3	UNITED STATES TREASURY	1,596,246.75		(1,584,351.56)	-	-	13,289.14	167.13	(25,351.47)	-	-
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3136A72D3 38378B6A2	FN-12M9-A2 GN-1312A-AB	401,754.50 134,722.53		-	-	(1,279.03)	36.47	515.85 (485.86)	(6,251.25) (1,150.47)	396,019.10 131,843.64	816.99 206.86
256350023	LC-Sr Lien Reserve Fund-1	3137AQT24	FH-K708-A2	173,665.20	-	-	-	(1,279.03)	- 30.47	(71.95)	(2,160.15)	171,433.10	301.75
256350023	LC-Sr Lien Reserve Fund-1	38376WA62	GN-1015C-PD	165,221.31		-		(15,139.77)	(754.48)	2,135.36	(3,109.32)	148,353.10	469.74
256350023	LC-Sr Lien Reserve Fund-1	912828RC6	UNITED STATES TREASURY	-	1,919,742.19	-	-	(15155 **)	-	(429.39)	3,183.20	1,922,496.00	15,250.34
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3128MMAK9 38377DPX8	FH G18009 GN-10101E-NC	150,881.99 30,776,39	-	-	-	(16,165.94) (7,397.19)	(695.99) (147.02)	(233.42)	(668.66) 468.38	133,117.97 23,250.61	527.94 48.17
256350023	LC-Sr Lien Reserve Fund-1	31395EZP5	FH-2835G-MD	100,813.89	-	-	-	(11,684.79)	(457.48)	(835.92)	593.63	88,429.32	321.10
256350023	LC-Sr Lien Reserve Fund-1	3136AEYG6	FN-13M9-AQ2	147,741.13	-	-	-	(2,196.13)	(9.70)	(76.64)	(2,250.26)	143,208.40	217.65
256350023 256350023	LC-Sr Lien Reserve Fund-1	31394DVM9	FN-0543D-PB FH-K703-A2	177,733.22	-	-	-	(14,212.81)	(572.00)	582.94	(1,952.93)	161,578.43 256,456.74	644.86 564.54
256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	3137AEV77 38378KXW4	FH-K/03-A2 GN-13105-A	259,667.03 196,576.49	-	-	-	(1,842.80)	6.96	(406.65)	(2,803.64)	193,402.50	278.25
256350023	LC-Sr Lien Reserve Fund-1	38377JZ89	GN-10117A-GK	160,885.54	-	-	-	(12,797.24)	(342.58)	171.47	(1,629.87)	146,287.33	412.89
256350023	LC-Sr Lien Reserve Fund-1	31413XVG5	FN 958815	214,210.00	-	-	-	-	-	(956.79)	(4,637.21)	208,616.00	776.03
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	38379KDN5 3136A4M48	GN-1529-AD FN-12M3A-1A1	194,164.69 374,773.02		-	-	(3,197.19) (11,935.15)	79.76 (16.89)	46.46 (44.33)	(2,770.13) (6,230.17)	188,323.59 356,546.48	337.31 619.36
256350023	LC-Sr Lien Reserve Fund-1	912828UF5	UNITED STATES TREASURY	173,992.00	-	-	-	(11,733.13)	(10.89)	119.49	(2,432.99)	171,678.50	5.41
256350023	LC-Sr Lien Reserve Fund-1	912828UF5	UNITED STATES TREASURY	94,452.80	-	-	-	-	-	121.06	(1,376.96)	93,196.90	2.94
256350023	LC-Sr Lien Reserve Fund-1	912828UF5	UNITED STATES TREASURY	228,675.20	720.200.44	-	-	-	-	101.13	(3,141.73)	225,634.60	7.11
256350023 256350023	LC-Sr Lien Reserve Fund-1 LC-Sr Lien Reserve Fund-1	912828UF5 31392JJ83	UNITED STATES TREASURY FN-0317D-HC	26.400.00	738,398.44	-	-	(3,884.39)	(113.17)	337.02 (186.43)	(2,970.46)	735,765.00 22,328.13	23.18 90.47
256350023	LC-Sr Lien Reserve Fund-1	31381PEB0	FN 466430	283,650.70	-	-	-	(369.06)	(15.77)	(1,335.49)	(4,917.35)	277,013.02	767.94
256350023	LC-Sr Lien Reserve Fund-1	3137AUPE3	FH-K021-A2	238,146.65	-	-	-			375.27	(4,830.87)	233,691.05	469.22

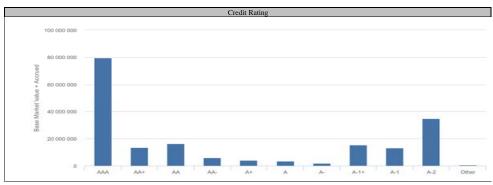
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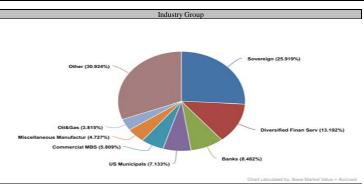


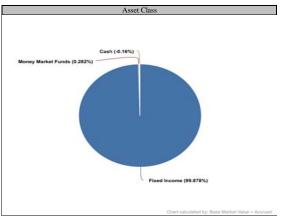
										Base	Base Change In		
Source				Beginning Base			Base Maturities		Net Total Realized	Amortization/A	Net Unrealized	Ending Base	Ending Accrued
Account	Account	Identifier	Description	Market Value	Base Purchases	Base Sales	and Redemptions	Base Paydowns	Gain/Loss	ccretion	Gain/Loss	Market Value	Income Balance
256350023	LC-Sr Lien Reserve Fund-1	38378CRT6	GN-1213E-EG	120,555.13	-	-	-	(6,565.99)	211.78	(67.50)	(1,256.21)	112,877.21	190.91
256350023	LC-Sr Lien Reserve Fund-1	38378XP62	GN-14166-PL	479,137.63	-	-	-	(5,489.92)	(66.65)	(39.39)	(12,486.91)	461,054.76	963.24
256350023	LC-Sr Lien Reserve Fund-1	3137A7E22	FH-3804A-DA	217,039.59	-	-	-	(19,107.36)	(411.65)	(1,883.66)	314.41	195,951.34	556.19
256350023	LC-Sr Lien Reserve Fund-1	38376T5Z1	GN-104A-PD	169,675.10	-	-	-	(7,458.98)	(312.51)	(50.17)	(1,128.37)	160,725.07	389.71
256350023	LC-Sr Lien Reserve Fund-1	38377RSZ9	GN-10162D-PQ	73,643.46	-	-	-	(7,869.41)	(473.81)	60.74	(439.94)	64,921.03	233.27
256350023	LC-Sr Lien Reserve Fund-1	3137EADR7	FREDDIE MAC	474,567.75	-	-	-	-	-	171.40	(7,068.40)	467,670.75	1,088.54
256350023	LC-Sr Lien Reserve Fund-1	3137EACA5	FREDDIE MAC	870,816.00	-	-	-	-		(3,327.35)	(10,960.65)	856,528.00	7,833.33
256350023	LC-Sr Lien Reserve Fund-1	912828KQ2	UNITED STATES TREASURY	535,495.00	-	-	-	-	-	(1,697.23)	(6,317.77)	527,480.00	2,017.51
256350023	LC-Sr Lien Reserve Fund-1	31404WTT3	FN 780962	80,618.84	-	-	-	(7,015.51)	(515.57)	(417.20)	911.60	73,582.16	265.09
256350023	LC-Sr Lien Reserve Fund-1	38378BX20	GN-12132-AB	69,616.68	-	-	-	(535.96)	10.97	(201.86)	(1,119.83)	67,770.00	72.70
256350023	LC-Sr Lien Reserve Fund-1	31417YKF3	FN MA0293	160,630.37	-	-	-	(8,231.93)	(459.09)	(118.35)	(1,555.00)	150,266.01	521.74
256350023	LC-Sr Lien Reserve Fund-1	31385XBG1	FN 555439	16,344.83	-	-	-	(3,335.79)	(104.76)	(63.39)	(8.15)	12,832.74	62.69
256350023	LC-Sr Lien Reserve Fund-1	31416YXJ2	FN AB3380	66,396.86	-		-	(2,675.38)	(107.41)	(138.99)	(537.12)	62,937.96	174.79
256350023	LC-Sr Lien Reserve Fund-1	912833KR0	UNITED STATES TREASURY	371,393.00	-	(369,614.60)	-	-	3,527.85	626.27	(5,932.52)	-	-
256350023	LC-Sr Lien Reserve Fund-1	3137ASNH3	FH-K019-A1	390,262.48	-		-	(12,401.18)	202.00	251.82	(6,917.61)	371,397.51	458.91
256350023	LC-Sr Lien Reserve Fund-1	3137B6ZL8	FH-K714-A1	48,856.09	-	-	-	(2,477.57)	(32.13)	(42.81)	(352.14)	45,951.44	78.75
256350023	LC-Sr Lien Reserve Fund-1	31418AFW3	FN MA1080	233,588.26	-		-	(16,103.76)	(404.92)	(6.35)	(3,336.93)	213,736.30	517.91
256350023	LC-Sr Lien Reserve Fund-1	38379C2M7	GN-1496E-WA	51,820.59	-	-	-	(2,068.45)	(97.62)	141.90	(385.00)	49,411.42	68.89
256350023	LC-Sr Lien Reserve Fund-1	3138L33G8	FN AM3498	-	99,875.00	-	-	-	-	(0.07)	(302.93)	99,572.00	173.08
256350023	LC-Sr Lien Reserve Fund-1	38378B7F0	GN-1333-B	191,218.00	-	-	-	-	-	(214.43)	(2,591.57)	188,412.00	378.83
256350023	LC-Sr Lien Reserve Fund-1	38378B7F0	GN-1333-B	239,022.50	-		-	-		(444.43)	(3,063.07)	235,515.00	473.54
256350023	LC-Sr Lien Reserve Fund-1	38378TAF7	GN-1371A-GA	244,141.46	-	-	-	(9,417.55)	3.95	(7.60)	(2,735.06)	231,985.20	474.81
256350023	LC-Sr Lien Reserve Fund-1	912828TJ9	UNITED STATES TREASURY	490,812.30	-	-	-	-	-	873.51	(9,545.91)	482,139.90	3,038.26
256350023	LC-Sr Lien Reserve Fund-1	3130A6G92	FEDERAL HOME LOAN BANK	100,000.00		(99,996.00)			(8.18)	(0.60)	4.78	-	
				18,869,003.09	4,344,818.72	(3,998,365.52)	-	(245,479.96)	57,902.08	(4,391.15)	(321,073.09)	18,702,414.17	73,379.67
				221,656,572.75	283,733,435.81	(145,439,622.22)	(168,105,000.00)	(3,635,943.25)	79,217.32	(24,105.93)	(915,618.56)	187,859,852.74	404,699.10

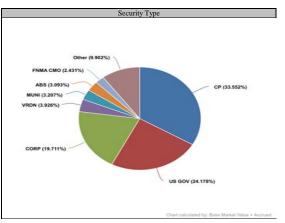
35 Page 16 of 34

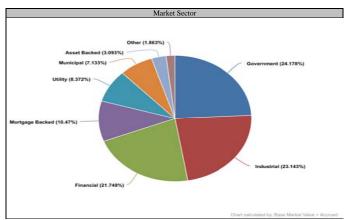
#### STAMP Portfolio Summary of Investments for quarter ended December 31, 2015







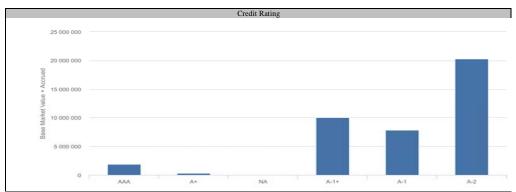


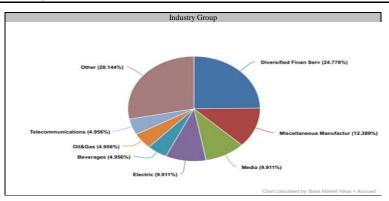


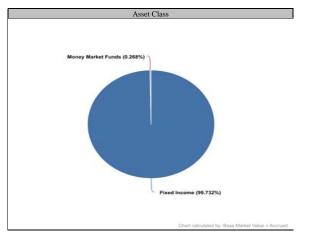
<sup>\*</sup>Negative cash reflects securities in transit at month end

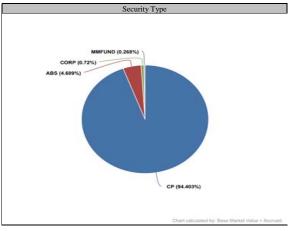


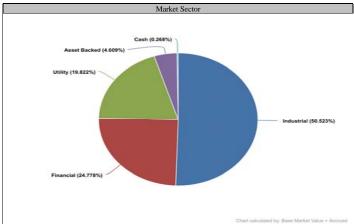
# STAMP Portfolio Toll Revenue Project Senior Lien Fund Summary of Investments for quarter ended December 31, 2015





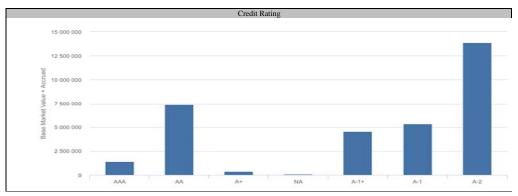


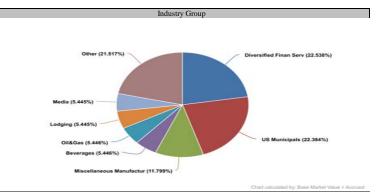


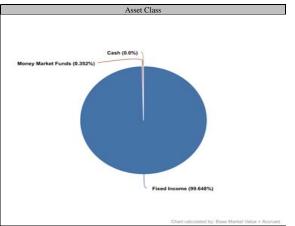


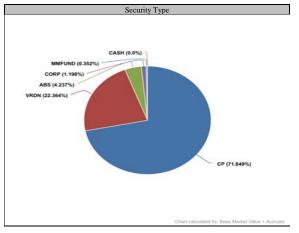


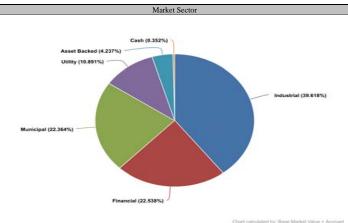
# STAMP Portfolio Toll Revenue Project Sales Tax Revenue Fund Summary of Investments for quarter ended December 31, 2015





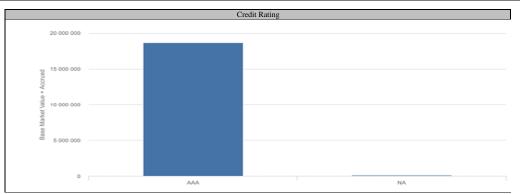


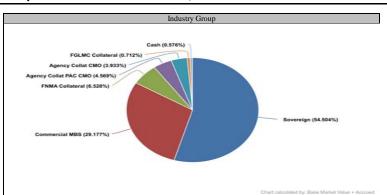


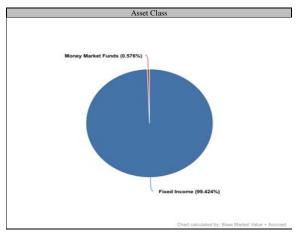


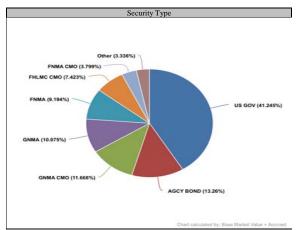


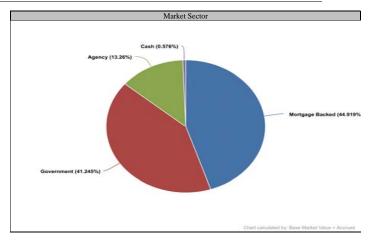
# STAMP Portfolio Series A & Series B Reserve Fund Summary of Investments for quarter ended December 31, 2015





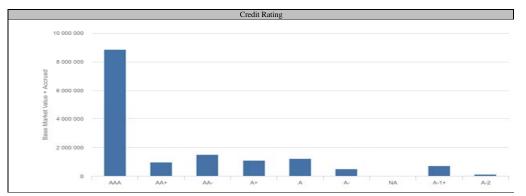


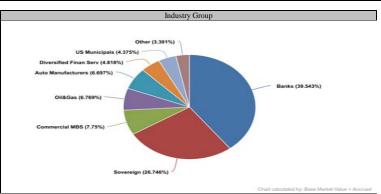


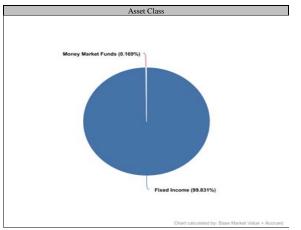


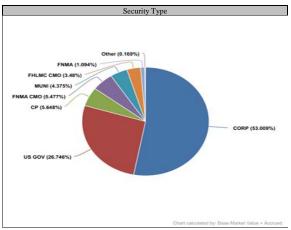


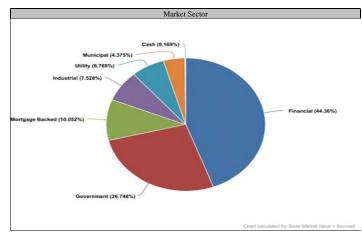
# STAMP Portfolio Toll Revenue Project Capitalized Interest Fund Summary of Investments for quarter ended December 31, 2015





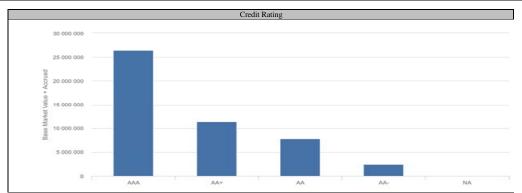


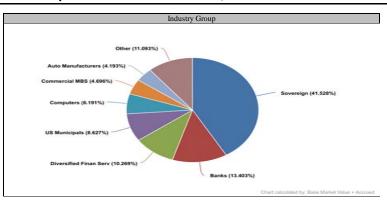




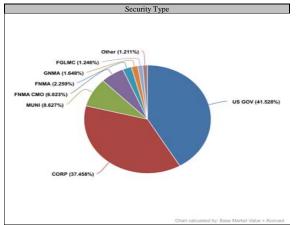


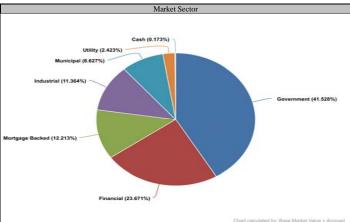
# STAMP Portfolio Sales Tax Revenue Capitalized Interest Fund Summary of Investments for quarter ended December 31, 2015





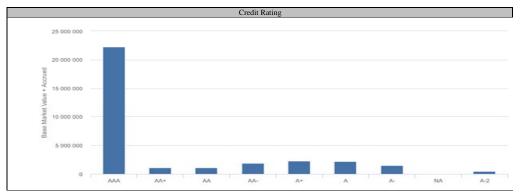


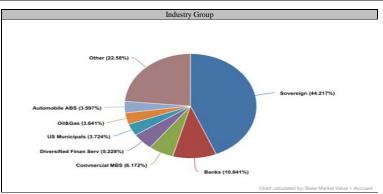


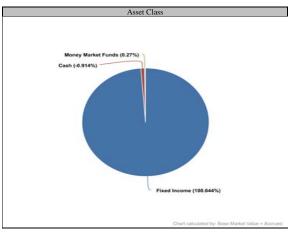


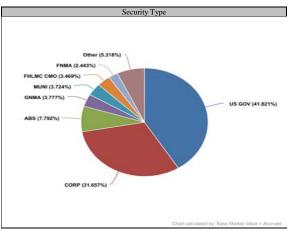


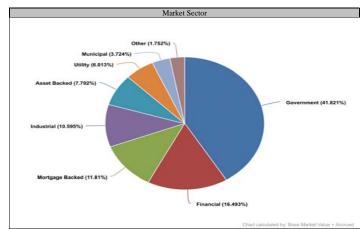
# STAMP Portfolio Sales Tax Equity Fund Summary of Investments for quarter ended December 31, 2015











<sup>\*</sup>Negative cash reflects securities in transit at month end



#### Payden & Rygel Operating Portfolio by Investment Category for Quarter ended December 31, 2015

CUSIP CASE   Security Type   Super	Account Num	ıber: 001050990415	Name: RIVERSIDE COUNTY TRAN	NS COMM									
Control   Category   Enter   Plant Mattrily   Trade Date   Date   Option   Color   Color   April   Rothing   Control   Color   April   Rothing   Color   Col		Security Type				Next Call		Base Market	Unrealized	Accrued			Credit
SPENSENSENSENSENSENSENSENSENSENSENSENSENSE	CUSIP		Issuer	Final Maturity	y Trade Date	Date	Original Cost	Value	Gain/Loss	Income	Coupon	Yield	Rating
GORDANISTO   Confest   APPELINC   0.0000, 519217   0.512-2015   1.991-220   1196,059220   (28.800)   1.401   0.000   0.900	037833AG5	Credit	APPLE INC 0.56232% 5/03/18	05/03/2018	05/03/2013		250,544.85	249,477.50	(1,067.35)	230.40	0.580	0.564	AA+
	037833AH3		APPLE INC 0.450% 5/03/16								0.450		
0.8596/CD    Credit													AA+
INSERTINGED   Confect   BERKENIER HATMANY I 250% 200718   020/2016   020/20													
1906BRV   Temble Meni													
1905/1977   Tauble Manual   CALIFORNIA ST   12590, 110/110   110/2010   110/2010   391,450.46   391,4170   (29.46)   729.17   1250   1245   AAJ   1675/1674   Conference   CHEVRON CORP   0.653595   110/377   111/2017   111/2014   291,017.83   748,525.50   (1.793.33)   141.73   0.550   0.65   AAJ   1676/4644   Conference   CHEVRON CORP   0.653595   110/377   111/2017   111/2014   291,017.83   282,625.50   (1.793.33)   141.73   0.550   0.65   AAJ   1676/4647   Conference   CHEVRON CORP   0.653595   110/377   111/2017   111/2014   291,017.83   282,625.50   (1.793.33)   141.73   0.550   0.65   AAJ   1676/4647   Conference   CHEVRON CORP   0.653595   110/377   111/2017   111/2014   291,017.83   291,000   460,000.10   697,000   1.650													
IGSTSTICS  Asser-Basical CHASE ISSUANCE TRUE 0672189, 2918200													
1607-16480   Code													
16076142   Codit													
12795RAID   Code													
17930EFRON   Asser-Backed													
19121680   Credit													
ISSAFQEDUIL   Credit													
200721/286   Tax-Escenge													
263901ABD   Credit   DUKL ENRICKY PIDIAN OSS-H8W 7/11/6   07/11/2016   07/11/2016   750,000.00   (407.27)   1.054.76   0.670   0.684   A. A. A. A. C. Credit   EXXON MOBIL   J.509 % 30018   0.000.00   0.000.00   0.000.00   0.000.00													
30231GAL6   Credit													
330AGESP   Agencies   FH.L. B   0.62%   \$59017   05302017   0530									. ,				
31334EMS   Agencies   FH LB DEB   0.625% 10/261/7   10/26/2017   10/90/2015   748,372.50   743,287.50   (5.085.00)   846.35   0.750   0.631   AAT					05/15/2015								
31318472PS Agencies	3130A62S5	Agencies	FHLB 0.750% 8/28/17	08/28/2017	07/24/2015		1,027,692.80	1,024,839.70	(2,853.10)	2,639.38	0.630	0.754	AA+
3134G725   Agencies   FILLMC   1.2008   10.292/18   10.292/018   10.292/016   50.00,000.00   496,350.00   3,650.00   1.033.33   0.280   1.209   AA\$   3136ARTMI   Mortgage-Backed   FN M A GTD REMIC   0.3845%   9.2518   0.925/2018   0.932/	3130A6LZ8	Agencies	F H L B DEB 0.625% 10/26/17	10/26/2017	10/09/2015		748,372.50	743,287.50	(5,085.00)	846.35	0.750	0.631	AA+
313560E8   Agencies   F.N. M. A.DEB   1.125%   1019/18   1019/2018   0.9012/015   529,141.40   526,618.60   (2.522.80)   1,192.50   1.200   1.132   AA+ 3136AMTM   Mortague Backed   F.N. A.G.TIREMIC 0.34958/9.95518   0.9012/015   1025/019   1012/015   193.232.32   192.660.47   (571.85)   2.64.99   0.400   1.64.8   N.A. 3137BADVA   Agencies   F.H.L. M.C. 0.750%   7.41477   0.714/2017   0.529/2015   799.376.00   799.376.00   799.556.500   0.301.70   3.533.33   1.640   0.75%   AA+ 3137BADVA   Agencies   F.H.L. M.C. 1.000%   12/5/17   12/15/2017   12/11/2015   81.91.554.0   817.816.00   (1.344.80)   455.56   0.790   1.003   AA+ 3137BADVA   Agencies   F.H.L. M.C. 1.000%   12/5/17   12/15/2017   12/12/015   81.91.554.0   817.816.00   (1.344.80)   455.56   0.790   1.003   AA+ 3137BADVA   Agencies   F.H.L. M.C. 1.000%   12/5/17   12/15/2017   12/12/015   1.105.2017   1.105.100   1.105.2017   1.105.2017   1.105.100   1.105.2017   1.105	3133EEWS5	Agencies	FFC B DEB 0.283% 1/02/18	01/02/2018	04/02/2015		699,961.01	698,334.00	(1,627.01)	165.08	0.630	0.284	AA+
3336MTM  Mortgage-Backed   FN NA GTD REMIC 0.3845% 9/25/18   0925/2018   0301/2015   465,881/30   465,488.19   (303.17)   36.63   1.130   0.423   NA   3137BLVYI Mortgage-Backed   FN L NC UTICL, MTG 1.659% 10/25/2019   10/25/2015   799,376.00   795,656.00   (3,720.00)   3,533.33   1.640   0.754   AA+   3137BLADVS   Agencies   FH L MC 0.750% 7/14/17   07/14/2017   05/29/2015   799,376.00   795,656.00   (3,720.00)   3,533.33   1.640   0.754   AA+   3137BLADVS   Agencies   FH L MC 0.100% 15/13/17   12/15/2017   12/11/2015   819,155.40   817.301.60   (379.03)   72.53   1.000   1.002   3137BLADVS   Agencies   FH L MC 0.100% 15/13/18   05/15/2018   11.05/2015   15/99/563   15/90/16/200   (379.03)   72.53   1.000   1.002   3137BLADVS   Asser-Backed   FH FH THIRD AUTO TRU 1.020% 51/51/8   05/15/2018   11.05/2015   15/99/563   15/90/16/200   (379.03)   72.53   1.000   1.002   31659LCN4   Asser-Backed   GE DEALER FLOORPLA 0.8821% 10/2019   10/22/2019   10/21/2014   750,429.05   748,642.50   (1,786.55)   213.03   0.880   0.854   N/A   3066/2016S   Credit   GEN ELEC CAP CRP MTN 5.400% 215/17   02/15/2017	3134G72P5	Agencies	FHLMC 1.200% 10/29/18	10/29/2018	10/29/2015	01/29/2016	500,000.00	496,350.00	(3,650.00)	1,033.33	0.280	1.209	AA+
3137BAVY    Mortgage-Backed   FHLM C M.ITCL MTG 1.639% 102519  10252019   11012015   193,232.32   192,660.47   (571.85)   264.59   0.400   1.648   NA 3137BADVA   Agencies   FHLM C 0.759% 1.74417   07714-2017   057297015   799,375.00   795,655.00   3,720.00   3,533.33   1.640   0.754   AAA+ 3137BADVA   Agencies   FHLM C 1.000% 12/15/17   12/15/2017   12/11/2015   159,995.63   159,616.00   (13.44.80)   455.56   0.759   1.003   AAA+ 3137BADVA   Agencies   FHLM C 1.000% 12/15/17   12/15/2017   12/11/2015   159,995.63   159,616.00   (13.44.80)   455.56   0.759   1.003   AAA+ 3137BADVA   Asser-Backed   FHFH THIRD AUTO TRU 1.020% 5715/18   05/15/2018   11.05/2015   159,995.63   159,616.00   (13.44.80)   455.56   0.759   1.003   AAA+ 3137BADVA   Asser-Backed   GEDBALER FLOORPIA 0.85219% 102/19   02/15/2017   02/15/2014   750,429.005   748,642.50   (17.86.55)   213.03   0.859   0.854   N/A 36962/20315   Credit   GEN RIED C.AP CRE MTN 5.625% 9/15/17   02/15/2017   02/15/2014   02/15/201	3135G0E58	Agencies	F N M A DEB 1.125% 10/19/18	10/19/2018	09/01/2015		529,141.40	526,618.60	(2,522.80)	1,192.50	1.200	1.132	AA+
3137EADV8   Agencies	3136AMTM1	Mortgage-Backed	F N M A GTD REMIC 0.3845% 9/25/18	09/25/2018	03/01/2015		465,881.36	465,488.19	(393.17)	36.63	1.130	0.423	N/A
3137EADX4   Agencies			FHLMCMLTCLMTG 1.639% 10/25/19								0.400		
31860CAB2   Asset-Backed   FIFTH THIRD AUTO TRU 1,020% 5/15/18   05/15/2018   11.05/2015   159.995.63   159.016.00   (379.63)   72.53   1.000   1.022   N/A 31816/2023   Cash   FIRST AMER GOVT OBLIG FUND LY   94.115.47													
S1846/2036   FIRST AMER GOVT OBLIG FUNCLY   94,115.47   94,115.4													
361591.CNA   Assel-Backed   GE DEALER FLOORPLA 0.8521% 10/2019   10/202019   10/21/2014   750,429.05   748,642.50   (17.86.55)   21.30.3   0.850   0.854   N/A 36962G3H5   Credit   GEN ELEC CAP CRP MTN 5.400% 2/15/17   0.9/15/2017   0.9/12/2017   0.9/24/2007   536,931.93   533,135.00   (3,796.93)   8,281.25   5.630   5.275   AA+ 45/2004/27   Credit   BM CORP   1.12% 2/06/18   0.206/2018   0.206/2015   258.804.00   258.258.00   (546.00)   1.178.13   1.130   1.133   AA+ 45/2004/27   AA+ 45/2004/				05/15/2018	11/05/2015								N/A
36962G2G8   Credit   GEN ELEC CAP CRP MTN S. 400%   2/15/17   02/15/2018   02/15/2018   02/15/2018   02/15/2018   02/15/2018   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   03/11/2015   02/15/2018   02/15/2018   03/11/2015   02/15/2018   02/15/2018   03/11/2015   02/15/2018   02/15/2018   03/11/2015   02/15/2018   02/15/2018   02/15/2018   03/11/2015   02/15/2018   02/15/													
\$6962G3H5   Credit   GEN ELEC CAP CRP MTN \$625% 9/15/17   09/15/2017   09/24/2007   536,931 93 \$33,135.00   (3,796.93)   8,281.25   5,630   52.75   AA+ 459200HZ7   Credit   IBM CORP   1.125% 2.0618   02/06/2018   02/06/2015   258,804.00   258,258.00   (546.00)   1,178.13   1.130   1.133   AA- 47787UAB9   Asset-Backed   JOHN DEERE OWNER   0.870% 2/15/18   02/15/2018   03/11/2015   453,910.22   453,340.26   (569.96)   175.52   0.870   0.871   N/A 47787VAC5   Asset-Backed   JOHN DEERE OWNER   0.870% 4/16/18   04/16/2018   04/09/2014   709,126.47   707,802.48   (1,323.99)   290.03   0.920   0.922   N/A 47787VAC5   Asset-Backed   JOHN DEERE OWNER   0.920% 4/16/18   04/16/2018   04/09/2014   709,126.47   707,802.48   (1,323.99)   290.03   0.920   0.922   N/A 47787VAC5   Asset-Backed   JOHN DEERE OWNER   0.920% 4/16/18   04/16/2018   04/09/2015   750,000.00   747,975.50   (2,962.50)   276.00   0.990   0.793   N/A 54473ERP1   Taxable Muni   LOS ANGELES CNTY CA   1.507% 12/01/17   12/01/2017   09/02/2015   50,000.00   50,085.00   85.00   84.83   2.040   2.033   AA 54473ERQ9   Taxable Muni   LOS ANGELES CNTY CA   2.036% 12/01/18   12/01/2018   09/02/2015   50,000.00   50,085.00   85.00   84.83   2.040   2.033   AA 594918BPO   Credit   MERCK CO INC   0.162% 5/18/18   05/18/2018   05/20/2013   752,100.01   750,562.50   (1,573.51)   564.85   0.720   0.616   AA 594918BPO   Credit   MICROSOFT CORP   1.300% 11/03/18   11/03/2018   11/03/2015   249,750.00   249,555.00   (195.00)   523.61   1.300   1.302   AAA 6055104DD   Taxable Muni   NEW YORK UNIVERSITY   0.7601/2017   04/16/2015   20,000.00   19,896.200   (1,088.00)   1,272.17   0.900   0.903   AA-650119ADD   Taxable Muni   NEW YORK UNIVERSITY   0.7601/2018   04/16/2015   20,000.00   19,896.200   (1,088.00)   1,177.54   1.860   1.847   A+717081DD2   Credit   PHZER INC   0.900% 1/15/17   01/15/2017   06/03/2013   500,810.59   499,020.00   (1,790.59)   2,075.00   0.900   0.902   AA 650119AD0   Taxable Muni   PASADENA CA UNIF   1.861% 1/100/18   04/16/2015   20,000.00   19,99													
459200HZ7 Credit IBM CORP 1.125% 2.06/18 02.06/2018 02.06/2015 258,804,00 258,258,00 (546,00) 1,178.13 1.130 1.133 AA- 47787UAB9 Asset-Backed JOHN DEERE OWNER 0.870% 2/15/18 02/15/2018 03/11/2015 433,910.22 453,340.26 (569,66) 175.52 0.870 0.871 N/A 47787VAC5 Asset-Backed JOHN DEERE OWNER 0.920% 4/16/18 04/16/2018 04/09/2014 709,126.47 707,802.48 (1,233.99) 290.03 0.920 0.922 N/A 48125LRD6 Credit JP MORGAN CHASE MTN 0.736% 6/14/17 06/14/2017 06/19/2015 750,000,00 747,037.50 (2,962.50) 276,00 0.900 0.739 A+ 54473ERP1 Taxable Muni LOS ANGELES CNTY CA 1.507% 12/01/17 12/01/2017 09/02/2015 25,000,00 0.00 24,945.75 (54.25) 31.40 1.510 1.510 AA 54873ERQ9 Taxable Muni LOS ANGELES CNTY CA 2.036% 12/01/18 12/01/2018 09/02/2015 50,000,00 50,085.00 85.00 84.83 2.040 2.033 AA 58933YAH8 Credit MERCK CO INC 0.6162% 5/18/18 05/18/2018 05/20/2013 752,100.01 750,562.50 (1,537.51) 564.85 0.720 0.616 AA 58933YAH8 Credit MICROSOFT CORP 1.300% 11/03/18 11/03/2018 11/03/2015 249,750.00 249,755.00 (195.00) 523.61 1.300 1.302 AAA 60551896F1 Taxable Muni MICROSOFT CORP 1.300% 11/03/18 11/01/2010 105,247.27 105,443.00 195.73 563.50 3.380 3.206 AA 650119AD2 Taxable Muni NEW YORK UNIVERSITY 0.898% 70/1/17 07/01/2017 04/16/2015 200,000,00 198,962.00 (1,038.00) 1.272.17 0.900 0.903 AA- 605119AD2 Taxable Muni NEW YORK UNIVERSITY 1.315% 7.01/18 07/01/2018 03/20/2014 251,693.09 251,882.50 189.41 775.42 1.860 1.847 A- 710/81DD5 Credit PHIZER INC 0.900% 11/5/17 01/15/2017 06/3/2014 251,693.09 251,882.50 189.41 775.42 1.860 1.847 A- 7170/81DD5 Credit PHIZER INC 0.900% 5/15/16 05/15/2019 06/17/2015 499,99.99 500,145.00 (1,790.59) 2.075.00 0.900 0.902 AA 891313EX84 Money Markets TORONTO DOMINION C D 0.740% 5/15/16 05/15/2019 06/17/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA- 90331HMQ3 Credit US BANK NA MTN 1.350% 1/26/18 01/26/2018 01/27/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA- 912828D98 Treasuries US TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1.20/2014 1.20/2010 (1,934.50) 568.31													
4778TUAB9         Asset-Backed         JOHN DEERE OWNER         0.870%         21/518         0.2/15/2018         03/11/2015         453,910.22         453,340.26         (569.96)         175,52         0.870         0.871         N/A           47787VAC5         Asset-Backed         JOHN DEERE OWNER         0.920%         4/16/2018         0.40/02/014         709,166.47         707,802.48         (1,323.99)         290.03         0.920         0.922         N/A           48125LRD6         Credit         JP MORGAN CHASE MTN 0.736%         6/14/17         06/14/2017         6/19/2015         750,000.00         747,037.50         (2.965.50)         290.03         0.920         0.933         A+           54473ERP1         Taxable Muni         LOS ANGELES CNTY CA 1.507%         12.01/17         12.01/2018         0.902/2015         50,000.00         24,945.75         (54.25)         31.40         1.510         AA           54473ERQ9         Taxable Muni         LOS ANGELES CNTY CA 2.036%         1201/18         1201/2018         0.902/2013         752,100.01         750,562.50         (1.537.51)         564.85         0.720         0.616         AA           54473ERQ9         Taxable Muni         MERCK CO INC         0.6162% 5/18/18         0518/2018         052/2013         752,000<													
47787VACS Asset-Backed JOHN DEERE OWNER 0,920% 4/16/18 04/16/2018 04/09/2014 709,126.47 707,802.48 (1,323.99) 29.0.3 0,920 0.922 N/A 48125LRD6 Credit JP MORGAN CHASE MITN 0,736% 6/14/17 06/14/2017 06/19/2015 75,000.00 747,037.50 (2,962.50) 276.00 0.900 0.739 A+ 48125LRD6 Credit JP MORGAN CHASE MITN 0,736% 6/14/17 120/12017 06/19/2015 75,000.00 74,945.75 (4.25) 31.40 1.510 1.510 AA 54473ERQ9 Taxable Muni LOS ANGELES CNTY CA 2,036% 12/01/18 12/01/2018 09/02/2015 50,000.00 50,085.00 85.00 84.83 2.040 2.033 AA 58933YAH8 Credit MERCK CO INC 0,6162% 5/18/18 05/18/2018 05/20/2013 752,100.01 750,562.50 (1,537.51) 564.85 0.720 0.616 AA 58933YAH8 Credit MICROSOFT CORP 1,3000% 11/03/18 11/03/2015 249,755.00 249,755.00 (195.00) 523.61 1.300 1.302 AAA 6055806F1 Taxable Muni MISSISSIPPI ST SER D 3.381% 11/01/18 11/01/2018 11/10/2018 11/03/2015 249,755.00 195.00 195.00 523.61 1.300 1.302 AAA 65518/4D Muni NEW YORK UNIVERSITY 0.898% 7/01/17 07/01/2017 04/16/2015 200,000.00 19,8962.00 (1,038.00) 1,272.17 0.900 0.903 AA-650119/AED Taxable Muni NEW YORK UNIVERSITY 1.315% 7/01/18 07/02/18 04/16/2015 200,000.00 19,191-20 (808.80) 1,177.5 1.320 1.324 AA-702282ND2 Taxable Muni PASADENA CA UNIF 1.861% 11/01/18 11/01/2018 03/20/2014 251,693.09 251,882.50 189.41 775.42 1.860 1.847 A+ 717081DD5 Credit PIZZER INC 0.900% 17/5/17 05/15/2017 06/15/2017 05/15/2014 250,011.50 499,020.00 (1,790.59) 2,075.00 0.900 0.902 AA 8913EX84 Money Markets TORONTO DOMINION C D 0.740% 5/15/2019 06/17/2015 499,999.97 500,145.00 145.03 143.89 0.740 0.740 89237CAD3 ASSE-Backed TOYOTA AUTO RECEIV 1.270% 5/15/2019 06/17/2015 499,999.97 500,145.00 145.03 143.89 0.740 0.740 89237CAD3 ASSE-Backed TOYOTA AUTO RECEIV 1.270% 5/15/2019 06/17/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA-912828064 Treasuries U S TREASURY NT 0.550% 11/5/17 01/15/2017 01/30/2014 12/30/2016 25/10.990 24/887.50 (25/54.60) 7,358.24 1.000 1.001 N/A 912828064 Treasuries U S TREASURY NT 0.550% 11/5/17 01/15/2017 11/5/2014 1.26/2016 1.29/48.291.40 (2,484.291.40 (2,485.													
48125LRD6 Credit JP MORGAN CHASE MTN 0.736% 6/14/17 06/14/2017 06/19/2015 750,000.00 747,037.50 (2,962.50) 276.00 0.900 0.739 A+ 54473ERP1 Taxable Muni LOS ANGELES CNTY CA 1.507% 12/01/17 12/01/2017 09/02/2015 25,000.00 24,945.75 (54.25) 31.40 1.510 1.510 AA 54473ERPQ Taxable Muni LOS ANGELES CNTY CA 2.036% 12/01/18 12/01/2018 09/02/2015 50,000.00 50,085.00 85.00 84.83 2.040 2.033 AA 58933YAH8 Credit MERCK CO INC 0.6162% 5/18/18 05/18/2018 05/20/2013 752,100.01 750,562.50 (1,537.51) 564.85 0.720 0.616 AA 594918BPO Credit MICROSOFT CORP 1.300% 11/03/18 11/03/2018 11/03/2015 249,750.00 249,555.00 (195.00) 523.61 1.300 1.302 AAA 6655104D Taxable Muni MISSISSIPPI ST SER D 3.381% 11/01/18 11/01/2018 11/03/2015 200,000.00 198,962.00 (1,038.00) 1.272.17 0.900 0.903 AA-650119AE0 Taxable Muni NEW YORK UNIVERSITY 0.898% 7/01/17 07/01/2017 04/16/2015 200,000.00 198,962.00 (1,038.00) 1.272.17 0.900 0.903 AA-650119AE0 Taxable Muni NEW YORK UNIVERSITY 1.315% 7/01/18 07/01/2018 04/16/2015 120,000.00 119,191.20 (808.80) 1.117.75 1.320 1.324 AA-70282ND2 Taxable Muni PASADENA CA UNIVE 1.861% 11/01/2018 03/20/2014 251,693.09 251,882.50 189.41 775.42 1.860 1.847 A4-717081DD2 Credit PICZER INC 0.900% 1/15/17 01/15/2017 06/03/2013 500,810.59 499,020.00 (1,790.59) 2.075.00 0.900 0.902 AA 717081DD5 Credit PICZER INC 0.46539% 5/15/17 05/15/2017 05/15/2014 250,011.87 249,455.00 (556.87) 151.90 0.510 0.466 AA 8913EX84 Money Markets TORONTO DOMINION C D 0.740% 5/17/16 05/15/2017 05/15/2014 250,011.87 249,455.00 (556.87) 151.90 0.510 0.466 AA 8913EX84 Money Markets TORONTO DOMINION C D 0.740% 5/17/16 05/17/2015 499,999.97 500,145.00 145.03 143.89 0.740 0.74													
54473ERPI         Taxable Muni         LOS ANGELES CNTY CA 1.507% 12/01/17         12/01/2017         09/02/2015         25,000.00         24,945.75         (54.25)         31.40         1.510         1.510         AA           54473ERQ9         Taxable Muni         LOS ANGELES CNTY CA 2.036% 12/01/18         12/01/2018         09/02/2015         50,000.00         50,085.00         85.00         84.83         2.040         2.033         AA           58933YAH8         Credit         MERCK CO INC         0.1629% 5/18/18         05/18/2018         05/20/2013         752,100.01         750,562.50         (153.75.1)         564.85         0.720         0.616         AA           594918BF0         Credit         MICROSOFT CORP         1.300% 11/03/18         11/03/2018         11/03/2015         249,750.00         249,555.00         (195.00)         523.61         1.300         1.302         AAA           650119AD2         Taxable Muni         MISSISSIPPI ST SER D 3.381% 11/01/18         11/01/2018         11/10/2010         105,247.27         105,443.00         195.73         563.50         3.380         3.206         AA           650119AD2         Taxable Muni         NEW YORK UNIVERSITY 0.898% 7/01/17         07/10/2017         04/16/2015         120,000.00         119,191.20         (808.80)													
54473ERQ9         Taxable Muni         LOS ANGELES CNTY CA 2.036% 12/01/18         12/01/2018         09/02/2015         50,000.00         50,085.00         85.00         84.83         2.040         2.033         AA           58933YAH8         Credit         MERCK CO INC         0.6162% 5/18/18         05/18/2018         05/20/2013         752,100.01         750,562.50         (1,537.51)         564.85         0.720         0.616         AA           594918BFO         Credit         MICROSOFT CORP         1.300% 11/03/18         11/03/2018         11/03/2015         249,750.00         249,555.00         (195.00)         523.61         1.300         1.302         AAA           6055806F1         Taxable Muni         MISSISSIPPI ST SER D 3.381% 11/01/18         11/01/2018         11/10/2010         105,247.27         105,443.00         195.73         563.50         3.380         3.206         AA           650119AE0         Taxable Muni         NEW YORK UNIVERSITY 1.315% 7/01/18         07/01/2017         04/16/2015         200,000.00         198,962.00         (1,038.00)         1,272.17         0.900         0.903         AA-           702282ND2         Taxable Muni         NEW YORK UNIVERSITY 1.315% 7/01/18         07/01/2018         04/16/2015         120,000.00         119,191.20         (808.80													
58933YAH8         Credit         MERCK CO INC         0.6162% 5/18/18         05/18/2018         05/20/2013         752,100.01         750,562.50         (1,537.51)         564.85         0.720         0.616         AA           594918BF0         Credit         MICROSOFT CORP         1.300% 11/03/18         11/03/2018         11/03/2015         249,755.00         249,555.00         (195.00)         523.61         1.300         1.302         AAA           6055806F1         Taxable Muni         MISSISSIPPI ST ER D 3.381% 11/01/18         11/10/2018         11/10/2010         105,247.27         105,443.00         195.73         563.50         3.380         3.206         AA           650119AD2         Taxable Muni         NEW YORK UNIVERSITY 0.8989 7/01/17         07/01/2017         04/16/2015         200,000.00         1198,962.00         (1,038.00)         1,272.17         0.900         0.903         AA-           650119AE0         Taxable Muni         NEW YORK UNIVERSITY 1.315% 7/01/18         07/01/2018         04/16/2015         120,000.00         119,191.20         (808.80)         1,117.75         1.320         1.324         AA-           717081DD2         Credit         PEIZER INC         0.900% 11/5/17         011/5/2017         06/03/2013         500,810.59         499,020.00         <													
594918BF0         Credit         MICROSOFT CORP         1.300%         11/03/2018         11/03/2015         249,750.00         249,555.00         (195.00)         523.61         1.300         1.302         AAA           6055806F1         Taxable Muni         MISSISSIPPI ST SER D 3.381%         11/01/18         11/01/2018         11/10/2010         105,247.27         105,443.00         195.73         563.50         3.380         3.206         AA           650119AD2         Taxable Muni         NEW YORK UNIVERSITY 0.898%         7/01/17         04/16/2015         200,000.00         199,962.00         (1,038.80)         1,272.17         0.900         0.903         AA-           650119AE0         Taxable Muni         NEW YORK UNIVERSITY 1.315%         7/01/18         07/01/2018         04/16/2015         120,000.00         119,191.20         (808.80)         1,117.75         1.320         1.324         AA-           702282ND2         Taxable Muni         PASADENA CA UNIF 1.861%         11/01/18         11/01/2018         03/20/2014         251,693.09         251,882.50         189.41         775.42         1.860         1.847         A+           717081D2         Credit         PFIZER INC         0.96000         1/5/2017         06/03/2013         500,810.59         499,020.00													
6055806FI Taxable Muni MISSISSIPPI ST SER D 3.381% 11/01/18 11/01/2018 11/10/2010 105,247.27 105,443.00 195.73 563.50 3.380 3.206 AA 650119AD2 Taxable Muni NEW YORK UNIVERSITY 0.898% 7/01/17 07/01/2017 04/16/2015 200,000.00 198,962.00 (1,038.00) 1,272.17 0.900 0.903 AA-650119AE0 Taxable Muni NEW YORK UNIVERSITY 1.315% 7/01/18 07/01/2018 04/16/2015 120,000.00 119,191.20 (808.80) 1,117.75 1.320 1.324 AA-702282ND2 Taxable Muni PASADENA CA UNIF 1.861% 11/01/18 11/01/2018 03/20/2014 251,693.09 251,882.50 18.91 775.42 1.860 1.847 A4-717081DD2 Credit PFIZER INC 0.900% 1/15/17 01/15/2017 06/03/2013 500,810.59 499,020.00 (1,790.59) 2,075.00 0.900 0.902 AA 717081DP5 Credit PFIZER INC 0.46539% 5/15/17 05/15/2017 05/15/2014 250,011.87 249,455.00 (556.87) 151.90 0.510 0.466 AA 89113EX84 Money Markets TORONTO DOMINION C D 0.740% 5/17/16 05/17/2016 12/18/2015 499,999.97 500,145.00 145.03 143.89 0.740 0.740 89237CAD3 Asset-Backed TOYOTA AUTO RECEIV 1.270% 5/15/19 05/15/2019 06/17/2015 499,972.95 497,845.00 (2,127.95) 282.22 1.270 1.275 AAA 90331HMD2 Credit US BANK NA MTN 0.5519% 1/26/618 01/26/2018 01/27/2015 12/26/2017 500,685.37 498,990.00 (2,295.37) 2,906.25 1.350 1.355 AA-912828D98 Treasuries U S TREASURY NT 0.075% 11/15/17 09/15/2017 09/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/5/17 11/15/2017 11/15/2017 11/15/2017 12/96,542.00 (1,934.56) 568.31 0.500 0.501 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/5/16 11/30/2016 12/01/2014 1.298,476.56 1.296,542.00 (1,934.56) 568.31 0.500 0.501 N/A													
650119AD2         Taxable Muni         NEW YORK UNIVERSITY 0.898% 7/01/17         07/01/2017         04/16/2015         200,000.00         198,962.00         (1,038.00)         1,272.17         0.900         0.903         AA-650119AE0           702282ND2         Taxable Muni         NEW YORK UNIVERSITY 1.315% 7/01/18         07/01/2018         04/16/2015         120,000.00         119,191.20         (808.80)         1,117.75         1,320         1.324         AA-702282ND2           717081DD2         Taxable Muni         PASADENA CA UNIF 1.861% 11/01/18         11/01/2018         03/20/2014         251,693.09         251,882.50         189.41         775.42         1.860         1.847         A+717081DD2           717081DD5         Credit         PFIZER INC         0.900% 11/5/17         01/15/2017         05/15/2014         250,011.87         249,455.00         (556.87)         151.90         0.510         0.466         AA           8913EX84         Money Markets         TORONTO DOMINION C D 0.740% 5/15/16         05/17/2016         12/18/2015         499,999.97         500,145.00         145.03         143.89         0.740         0.740           8923TCAD3         Asset-Backed         TOYOTA AUTO RECEIV 1.270% 5/15/19         05/15/2019         06/17/2015         499,972.95         497,845.00         (2,127.95)<													
650119AE0         Taxable Muni         NEW YORK UNIVERSITY 1.315% 7/01/18         07/01/2018         04/16/2015         120,000.00         119,191.20         (808.80)         1,117.75         1.320         1.324         AA-702282ND2           70282ND2         Taxable Muni         PASADENA CA UNIF 1.861% 11/01/18         11/01/2018         03/20/2014         251,693.09         251,882.50         189.41         775.42         1.860         1.847         A+717081DD2           Credit         PFIZER INC         0.900% 1/15/17         01/15/2017         06/03/2013         500,810.59         499,020.00         (1,790.59)         2,075.00         0.900         0.902         AA           717081DP5         Credit         PFIZER INC         0.900% 1/15/17         05/15/2017         05/15/2014         250,011.87         249,455.00         (556.87)         151.90         0.510         0.466         AA           89132XAB         Money Markets         TORONTO DOMINION C D 0.740% 5/17/16         05/17/2016         12/18/2015         499,999.97         500,145.00         145.03         143.89         0.740         0.740           89237CAD3         Asset-Backed         TORONTA AUTO RECEIV 1.270% 5/15/19         05/15/2019         06/17/2015         499,972.95         497,845.00         (2,127.95)         282.22													
702282ND2         Taxable Muni         PASADENA CA UNIF         1.861%         11/01/2018         03/20/2014         251,693.09         251,882.50         189.41         775.42         1.860         1.847         A+           717081DD2         Credit         PFIZER INC         0.900%         1/15/17         01/15/2017         06/03/2013         500,810.59         499,020.00         (1,790.59)         2,075.00         0.900         0.902         AA           717081DP5         Credit         PFIZER INC         0.46539%         5/15/17         05/15/2017         05/15/2014         250,011.87         249,455.00         (556.87)         151.90         0.510         0.466         AA           8913EX84         Money Markets         TORONTO DOMINION C D 0.740%         5/17/16         05/17/2016         12/18/2015         499,999.97         500,145.00         145.03         143.89         0.740         0.740           89237CAD3         Asset-Backed         TOYOTA AUTO RECEIV         1.270%         5/15/19         05/15/2019         06/17/2015         499,972.95         497,845.00         (2,127.95)         282.22         1.270         1.275         AAA           90331HMD2         Credit         US BANK NA MTN         0.5519%         1/30/17         01/30/2014         12													
717081DD2         Credit         PFIZER INC         0.900%         1/15/17         01/15/2017         06/03/2013         500,810.59         499,020.00         (1,790.59)         2,075.00         0.900         0.902         AA           717081DP5         Credit         PFIZER INC         0.46539%         5/15/17         05/15/2017         05/15/2014         250,011.87         249,455.00         (556.87)         151.90         0.510         0.466         AA           8913EX84         Money Markets         TORONTO DOMINION C D 0.740%         5/17/16         05/17/2016         12/18/2015         499,999.97         500,145.00         145.03         143.89         0.740         0.740           89237CAD3         Asset-Backed         TOYOTA AUTO RECEIV         1.270%         5/15/19         05/15/2019         06/17/2015         499,972.95         497,845.00         (2,127.95)         282.22         1.270         1.275         AAA           90331HMD2         Credit         US BANK NA MTN         0.5519%         1/30/17         01/30/2017         01/30/2016         250,109.90         249,887.50         (222.40)         241.46         0.550         0.552         AA-           90331HMQ3         Credit         US BANK NA MTN         1.350%         1/26/18         01/26/2018													
717081DP5 Credit PFIZER INC 0.46539% 5/15/17 05/15/2017 05/15/2014 250,011.87 249,455.00 (556.87) 151.90 0.510 0.466 AA 89113EX84 Money Markets TORONTO DOMINION C D 0.740% 5/17/16 05/17/2016 12/18/2015 499,999.97 500,145.00 145.03 143.89 0.740 0.740 89237CAD3 Asset-Backed TOYOTA AUTO RECEIV 1.270% 5/15/19 05/15/2019 06/17/2015 499,972.95 497,845.00 (2,127.95) 282.22 1.270 1.275 AAA 90331HMD2 Credit US BANK NA MTN 0.5519% 1/30/17 01/30/2017 01/30/2014 12/30/2016 250,109.90 249,887.50 (222.40) 241.46 0.550 0.552 AA-90331HMQ3 Credit US BANK NA MTN 1.350% 1/26/18 01/26/2018 01/27/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA-912828D98 Treasuries U S TREASURY NT 1.000% 9/15/17 09/15/2017 09/15/2014 2,484,291.40 2,478,536.80 (5,754.60) 7,358.24 1.000 1.001 N/A 912828G20 Treasuries U S TREASURY NT 0.875% 11/15/17 11/15/2017 11/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.56 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A													
89113EX84         Money Markets         TORONTO DOMINION C D 0.740% 5/17/16         05/17/2016         12/18/2015         499,999.97         500,145.00         145.03         143.89         0.740         0.740           89237CAD3         Asset-Backed         TOYOTA AUTO RECEIV 1.270% 5/15/19         05/15/2019         06/17/2015         499,972.95         497,845.00         (2,127.95)         282.22         1.270         1.275         AAA           90331HMD2         Credit         US BANK NA MTN         0.5519% 1/30/17         01/30/2017         01/30/2014         12/30/2016         250,109.90         249,887.50         (222.40)         241.46         0.550         0.552         AA-           90331HMQ3         Credit         US BANK NA MTN         1.350% 1/26/18         01/26/2018         01/27/2015         12/26/2017         500,685.37         498,290.00         (2,395.37)         2,906.25         1.350         1.355         AA-           912828D98         Treasuries         US TREASURY NT         1.000% 9/15/17         09/15/2017         09/15/2014         2,484,291.40         2,478,536.80         (5,754.60)         7,358.24         1.000         1.001         N/A           912828G20         Treasuries         US TREASURY NT         0.870% 11/30/16         11/5/2017         11/15/2014													
89237CAD3 Asset-Backed TOYOTA AUTO RECEIV 1.270% 5/15/19 05/15/2019 06/17/2015 499,972.95 497,845.00 (2,127.95) 282.22 1.270 1.275 AAA 90331HMD2 Credit US BANK NA MTN 0.5519% 1/30/17 01/30/2017 01/30/2014 12/30/2016 250,109.90 249,887.50 (222.40) 241.46 0.550 0.552 AA-90331HMQ3 Credit US BANK NA MTN 1.350% 1/26/18 01/26/2018 01/27/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA-912828D98 Treasuries U S TREASURY NT 1.000% 9/15/17 09/15/2017 09/15/2014 2,484,291.40 2,478,536.80 (5,754.60) 7,358.24 1.000 1.001 N/A 912828G20 Treasuries U S TREASURY NT 0.875% 11/15/17 11/15/2017 11/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.56 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A	89113EX84												
90331HMQ3 Credit US BANK NA MTN 1.350% 1/26/18 01/26/2018 01/27/2015 12/26/2017 500,685.37 498,290.00 (2,395.37) 2,906.25 1.350 1.355 AA-912828D98 Treasuries U S TREASURY NT 1.000% 9/15/17 09/15/2017 09/15/2014 2,484,291.40 2,478,536.80 (5,754.60) 7,358.24 1.000 1.001 N/A 912828G20 Treasuries U S TREASURY NT 0.875% 11/15/17 11/15/2017 11/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.55 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A													AAA
912828D98 Treasuries U S TREASURY NT 1.000% 9/15/17 09/15/2017 09/15/2014 2,484,291.40 2,478,536.80 (5,754.60) 7,358.24 1.000 1.001 N/A 912828G20 Treasuries U S TREASURY NT 0.875% 11/15/17 11/15/2017 11/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.56 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A						12/30/2016							
912828D98 Treasuries U S TREASURY NT 1.000% 9/15/17 09/15/2017 09/15/2014 2,484,291.40 2,478,536.80 (5,754.60) 7,358.24 1.000 1.001 N/A 912828G20 Treasuries U S TREASURY NT 0.875% 11/15/17 11/15/2017 11/15/2014 1,626,116.02 1,624,327.60 (1,788.42) 1,841.59 0.880 0.878 N/A 912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.56 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A 1.000	90331HMQ3	Credit	US BANK NA MTN 1.350% 1/26/18	01/26/2018	01/27/2015	12/26/2017	500,685.37	498,290.00	(2,395.37)	2,906.25	1.350	1.355	AA-
912828G46 Treasuries U S TREASURY NT 0.500% 11/30/16 11/30/2016 12/01/2014 1,298,476.56 1,296,542.00 (1,934.56) 568.31 0.500 0.501 N/A	912828D98	Treasuries	U S TREASURY NT 1.000% 9/15/17	09/15/2017	09/15/2014		2,484,291.40	2,478,536.80	(5,754.60)	7,358.24	1.000	1.001	N/A
0100001707 T	912828G20	Treasuries	U S TREASURY NT 0.875% 11/15/17	11/15/2017	11/15/2014		1,626,116.02	1,624,327.60	(1,788.42)	1,841.59	0.880	0.878	N/A
912828H37 Treasuries U S TREASURY NT 0.875% 1/15/18 01/15/2018 01/15/2015 12 2,005,797.27 2,005,872.05 74.78 8,144.87 0.880 0.879 N/A		Treasuries	U S TREASURY NT 0.500% 11/30/16	11/30/2016	12/01/2014		1,298,476.56	1,296,542.00	(1,934.56)	568.31	0.500	0.501	N/A
	912828H37	Treasuries	U S TREASURY NT 0.875% 1/15/18	01/15/2018	01/15/2015	43	2,005,797.27	2,005,872.05	74.78	8,144.87	0.880	0.879	N/A



Payden & Rygel Operating Portfolio by Investment Category for Quarter ended December 31, 2015

Account Num	<b>ber:</b> 001050990415	Name: RIVERSIDE COUNTY TRAN	IS COMM									
	Security Type				Next Call		Base Market	Unrealized	Accrued			Credit
CUSIP	Category	Issuer	Final Maturity	Trade Date	Date	Original Cost	Value	Gain/Loss	Income	Coupon	Yield	Rating
912828H78	Treasuries	U S TREASURY NT 0.500% 1/31/17	01/31/2017	02/02/2015		2,146,934.56	2,142,109.50	(6,546.75)	4,498.64	0.500	0.502	N/A
912828H94	Treasuries	U S TREASURY NT 1.000% 2/15/18	02/15/2018	02/17/2015		3,271,567.41	3,249,828.80	(21,738.61)	12,313.59	1.000	1.003	N/A
912828K25	Treasuries	U S TREASURY NT 0.750% 4/15/18	04/15/2018	04/15/2015		1,241,556.92	1,237,887.50	(3,669.42)	1,997.95	0.750	0.757	N/A
912828L40	Treasuries	U S TREASURY NT 1.000% 9/15/18	09/15/2018	09/15/2015		913,396.06	903,529.90	(9,866.16)	2,700.00	1.000	1.007	N/A
912828M72	Treasuries	U S TREASURY NT 0.875% 11/30/17	11/30/2017	11/30/2015		957,606.31	957,225.60	(380.71)	734.43	0.880	0.878	N/A
912828N55	Treasuries	U S TREASURY NT 1.000% 12/31/17	12/31/2017	12/31/2015		1,313,546.44	1,313,356.25	(190.19)	36.13	1.000	1.001	N/A
912828SS0	Treasuries	U S TREASURY NT 0.875% 4/30/17	04/30/2017	04/30/2012		2,282,874.67	2,276,020.89	(6,853.78)	3,393.61	0.880	0.875	N/A
912828TS9	Treasuries	U S TREASURY NT 0.625% 9/30/17	09/30/2017	10/01/2012		2,499,174.23	2,481,731.91	(17,442.32)	3,968.70	0.630	0.629	N/A
912828UA6	Treasuries	U S TREASURY NT 0.625% 11/30/17	11/30/2017	11/30/2012		2,023,823.43	2,023,108.80	(714.63)	1,114.75	0.630	0.630	N/A
912828WT3	Treasuries	U S TREASURY NT 0.875% 7/15/17	07/15/2017	07/15/2014		1,002,560.17	998,320.00	(4,240.17)	4,042.12	0.880	0.876	N/A
91412GWU5	Taxable Muni	UNIV CALIFORNIA CA 1.418% 5/15/18	05/15/2018	03/25/2015		250,000.00	250,212.50	212.50	452.97	1.420	1.417	AA
91412GWV3	Taxable Muni	UNIV OF CA 2.003% 5/15/19	05/15/2019	03/25/2015		250,000.00	250,595.00	595.00	639.85	2.000	1.998	AA
92867VAB6	Asset-Backed	VOLKSWAGEN AUTO 0.870% 6/20/17	06/20/2017	03/05/2015		184,565.70	184,392.83	(172.86)	49.11	0.870	0.872	N/A
931142DE0	Credit	WAL MART STORES INC 0.600% 4/11/16	04/11/2016	04/11/2013		319,155.45	318,987.24	(168.21)	425.33	0.600	0.600	AA
94974BFK1	Credit	WELLS FARGO MTN 0.9241% 4/23/18	04/23/2018	04/23/2013		502,118.58	499,695.00	(2,423.58)	898.43	0.950	0.925	A
94974BFW5	Credit	WELLS FARGO COM MTN 1.150% 6/02/17	06/02/2017	06/03/2014		500,330.41	498,115.00	(2,215.41)	463.19	1.150	1.154	A
977100AU0	Taxable Muni	WISCONSIN ST 5.050% 5/01/18	05/01/2018	04/01/2008		217,112.09	216,554.00	(558.09)	1,683.33	5.050	4.664	AA
						50,222,004.83	50,075,535.77	(148,190.74)	113,507.05			



Account Nu	mber: 001050	990415		Name: RIVERSIDE COUNTY TRANS COMM	lea Deceillo	0. 0., 20.							
												Short Term	Long Term
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Gain/Loss	Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
10/01/2015				INTEREST EARNED ON FIRST AMER GOVT OBLIG FUND CL Y UNIT ON									
10/01/2015			31846V203	0.0000 SHARES DUE 9/30/2015 INTEREST FROM 9/1/15 TO 9/30/15 INTEREST EARNED ON F F C B DEB 0.23855% 1/02/18 \$1 PV ON	=	-	-	-	=	0.53	-	-	=
10/02/2015			3133FFW\$5	INTEREST EARNED ON F F C B DEB 0.23855% 1/02/18 \$1 PV ON 700000.0000 SHARES DUE 10/2/2015						139.15			
10/02/2015	10/02/2015	10/02/2015		SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(222,992.71)	1.00				222,992.71	(222,992.71)	<del>-</del>	
10/02/2013	10/02/2013	10/02/2015	31040 1203	PAID ACCRUED INTEREST ON PURCHASE OF WISCONSIN ST 5.050%	(222,772.71)	1.00				222,772.71	(222,772.71)		
10/02/2015		10/02/2015	977100AU0		_	_	_	_	_	(4,236.39)	_	_	-
				PURCHASED PAR VALUE OF WISCONSIN ST 5.050% 5/01/18						(1,200107)			
10/02/2015	09/29/2015	10/02/2015	977100AU0	PERSHING LLC/200,000 PAR VALUE AT 109.448 %	200,000.00	1.09	-	_	=	(218,896.00)	218,896.00	-	-
				·	·						·		
10/05/2015	10/05/2015	10/05/2015	3134G3N55	FULL CALL PAR VALUE OF F H L M C M T N 1.100% 10/05/17 /CALLS/	(500,000.00)	1.00	-	-	=	500,000.00	(499,980.99)	19.01	-
				ACCREDITED DISCOUNT ON F H L M C M T N 1.100% 10/05/17									
10/05/2015			3134G3N55	CURRENT YEAR MARKET DISCOUNT	-	-	-	-	-	-	30.99	-	-
				INTEREST EARNED ON F H L M C M T N 1.100% 10/05/17 \$1 PV ON									
10/05/2015				500000.0000 SHARES DUE 10/5/2015	-	-	-	-	-	2,750.00	-	-	-
10/05/2015	10/05/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	502,750.00	1.00	-	-	-	(502,750.00)	502,750.00	-	-
10/06/2015	10/06/2015	10/06/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(784,685.16)	1.00	-	-	-	784,685.16	(784,685.16)	-	-
10/01/2015				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT						/4 <b>=</b> 0.00			
10/06/2015		10/06/2015	912828L40	1.000% 9/15/18	-	-	-	-	-	(450.00)	-	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 9/15/18									
10/05/2015	10/02/2015	10/05/2015	0120207 40	/NOMURA SECURITIES/FIX INCOME/780,000 PAR VALUE AT 100.54296923	700 000 00	1.01				(504.005.16)	704 225 16		
10/06/2015	10/02/2015	10/06/2015	912828L40		780,000.00	1.01	-	-	-	(784,235.16)	784,235.16	-	-
10/00/2015	10/00/2015	10/00/2015	212046170	PURCHASED PAR VALUE OF F H L B DEB 0.625% 10/26/17	750 000 00	1.00				(749.272.50)	740 272 50		
10/09/2015	10/08/2015			/CITIGROUP GLOBAL MARKETS INC./750,000 PAR VALUE AT 99.783 %	750,000.00	1.00	-	-	-	(748,372.50)	748,372.50	-	-
10/09/2015	10/09/2015	10/09/2015	31846 V 203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,792.96	1.00	-	-	-	(1,792.96)	1,792.96	-	-
10/00/2015		10/09/2015	459200HZ7	RECEIVED ACCRUED INTEREST ON SALE OF IBM CORP 1.125%						196.88			
10/09/2015		10/09/2013	439200HZ/	SOLD PAR VALUE OF IBM CORP 1.125% 2/06/18 /WELLS FARGO	-	-	-	-	-	190.88	-	-	-
10/09/2015	10/06/2015	10/00/2015	4502001177	SECURITIES, LLC/XOTC 100,000 PAR VALUE AT 99.945 %	(100,000.00)	1.00				99,945.00	(99,540.00)	405.00	
10/09/2013	10/00/2013	10/07/2013	4372001127	RECEIVED ACCRUED INTEREST ON SALE OF IBM CORP 1.125%	(100,000.00)	1.00			<del>-</del>	77,743.00	(22,340.00)	405.00	
10/09/2015		10/09/2015	459200HZ7			_	_	_	_	275.63	_	_	_
10/09/2013		10/07/2015	4372001127	SOLD PAR VALUE OF IBM CORP 1.125% 2/06/18 /WELLS FARGO						275.05			
10/09/2015	10/06/2015	10/09/2015	459200HZ7	SECURITIES, LLC/XOTC 140,000 PAR VALUE AT 99.945 %	(140,000.00)	1.00	_	_	_	139,923.00	(139,356.00)	567.00	_
10/09/2015	10,00,2015	10/03/2015	10,200112,	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	(110,000.00)	1.00				137,723.00	(137,330.00)	507.00	
10/09/2015		10/09/2015	912828D64	0.500% 8/31/16	_	_	_	_	_	401.79	_	_	_
			,	SOLD PAR VALUE OF U S TREASURY NT 0.500% 8/31/16 /DEUTSCHE									
10/09/2015	10/08/2015	10/09/2015	912828D64	BANK SECURITIES, INC./750,000 PAR VALUE AT 100.155915 %	(750,000.00)	1.00	-	_	=	751,169.36	(750,457.86)	711.50	=
				AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 8/31/16									
10/09/2015			912828D64	CURRENT YEAR AMORTIZATION	-	-	=	-	-	-	(225.97)	=	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT									
10/09/2015		10/09/2015	912828H94	1.000% 2/15/18	-	-	-	-	=	(358.70)	-	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 2/15/18									
10/09/2015	10/07/2015	10/09/2015	912828H94	/NOMURA SECURITIES/FIX INCOME/240,000 PAR VALUE AT 100.578125 %	240,000.00	1.01	-	-	-	(241,387.50)	241,387.50	-	=
				AMORTIZED PREMIUM ON BERKSHIRE HATHAWAY 0.59902% 1/12/18									
10/13/2015			084664CD1	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(57.40)	-	-
				INTEREST EARNED ON BERKSHIRE HATHAWAY 0.59902% 1/12/18 \$1 PV									
10/13/2015				ON 250000.0000 SHARES DUE 10/13/2015	-	-	-	-	-	374.39	-	-	-
10/13/2015	10/13/2015	10/13/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,331.39	1.00	-	-	-	(1,331.39)	1,331.39	-	-
				AMORTIZED PREMIUM ON WAL MART STORES INC 0.600% 4/11/16									
10/13/2015			931142DE0	CURRENT YEAR AMORTIZATION	=	=	-	-	=	=	(279.54)	-	=
1				INTEREST EARNED ON WAL MART STORES INC 0.600% 4/11/16 \$1 PV ON									
10/13/2015			931142DE0	319000.0000 SHARES DUE 10/11/2015	-	-	-	-	-	957.00	-	-	-
				AMORTIZED PREMIUM ON CHASE ISSUANCE TRU 0.52655% 2/18/20									
10/15/2015			161571GS7	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(27.63)	-	-
				INTEREST EARNED ON CHASE ISSUANCE TRU 0.52655% 2/18/20 \$1 PV ON									
10/15/2015			16165-00-	329.0900 SHARES DUE 10/15/2015 \$0.00044/PV ON 750,000.00 PV DUE						***			
10/15/2015	10/15/2015	10/15/2015	161571GS7		-	- 1.00	=	-	-	329.09		-	=
	10/15/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	5,545.76	1.00	=	-	-	(5,545.76)	5,545.76	-	=
10/15/2015	10/15/2015	10/15/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y  INTEREST EARNED ON JOHN DEEDE OWNED 10 8700/ 2/15/19 \$1 DV ON	52,344.60	1.00	=	-	-	(52,344.60)	52,344.60	-	-
10/15/2015			4770711ABO	INTEREST EARNED ON JOHN DEERE OWNER 0.870% 2/15/18 \$1 PV ON						255.05			
10/15/2015	10/15/2015	10/15/2015		490000.0000 SHARES DUE 10/15/2015	(51.070.25)	2.60	-	-	-	355.25	(51 065 20)	12.07	-
10/15/2015	10/15/2015	10/13/2015	4//6/VAC5	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 0.920% 4/16/18 INTEREST EARNED ON JOHN DEERE OWNER 0.920% 4/16/18 \$1 PV ON	(51,079.35)	2.68	-	-	-	51,079.35	(51,065.38)	13.97	-
10/15/2015			47797VAC5	575.0000 SHARES DUE 10/15/2015 \$0.00077/PV ON 750,000.00 PV DUE						575.00			
10/15/2015			47787VAC5	INTEREST EARNED ON TOYOTA AUTO 1.440% 6/17/19 \$1 PV ON	-	-	-	-	-	575.00	-	-	-
10/15/2015			89231TAD2	300000.0000 SHARES DUE 10/15/2015	4 = -					335.00			
10/15/2015			372311AD2	500000.0000 SHAKES DOE 10/13/2013	45 <sup>-</sup>	-	-		-	333.00	-	-	-



Account Nur	<b>nber:</b> 001050	990415		Name: RIVERSIDE COUNTY TRANS COMM	aca Decembe								
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss
Date	Trade Date	Date	CUSIP	Description INTEREST EARNED ON TOYOTA AUTO RECEIV 1.270% 5/15/19 \$1 PV ON	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
				529.1700 SHARES DUE 10/15/2015 \$0.00106/PV ON 500,000.00 PV DUE									
10/15/2015			89237CAD3		-	-	-	-	-	529.17	-	-	-
10/15/2015			912828K25	INTEREST EARNED ON U S TREASURY NT 0.750% 4/15/18 \$1 PV ON 1250000.0000 SHARES DUE 10/15/2015	_	_	_	_	_	4,687.50	_	_	_
10/13/2013			) 120201120	INTEREST EARNED ON F N M A DEB 1.125% 10/19/18 \$1 PV ON						1,007.20			
10/19/2015	10/10/2015	10/10/2015		530000.0000 SHARES DUE 10/19/2015	705.00	- 1.00	-	-	-	795.00	- 705.00	-	-
10/19/2015	10/19/2015	10/19/2015	31846 V 203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y  AMORTIZED PREMIUM ON DUKE ENERGY INDIAN 0.63285% 7/11/16	795.00	1.00	-	-	=	(795.00)	795.00	<del>-</del>	-
10/20/2015			263901AE0	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(191.71)	-	-
10/20/2015			262001 AEO	INTEREST EARNED ON DUKE ENERGY INDIAN 0.63285% 7/11/16 \$1 PV ON 750000.0000 SHARES DUE 10/11/2015						1,219.00			
10/20/2015	10/20/2015	10/20/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	14,571.58	1.00	-	-		(14,571.58)	14,571.58		-
10/20/2015	10/20/2015	10/20/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	402.38	1.00	-	-	-	(402.38)	402.38	-	-
				INTEREST EARNED ON GE DEALER FLOORPLA 0.6438% 10/20/19 \$1 PV ON 402.3800 SHARES DUE 10/20/2015 \$0.00054/PV ON 750,000.00 PV DUE									
10/20/2015			36159LCN4		-	-	_	_	_	402.38	_	_	_
				AMORTIZED PREMIUM ON GE DEALER FLOORPLA 0.6438% 10/20/19									
10/20/2015 10/20/2015	10/20/2015	10/20/2015		CURRENT YEAR AMORTIZATION PAID DOWN PAR VALUE OF VOLKSWAGEN AUTO 0.870% 6/20/17	(13,187.84)	165.89	-	-	-	13,187.84	(15.91)	12.98	-
10/20/2013	10/20/2013	10/20/2013	)2007 VADO	INTEREST EARNED ON VOLKSWAGEN AUTO 0.870% 6/20/17 \$1 PV ON	(13,107.04)	105.07	<del>-</del>	<del>-</del>		13,107.04	(13,174.00)	12.76	-
				164.7400 SHARES DUE 10/20/2015 \$0.00073/PV ON 227,219.35 PV DUE									
10/20/2015 10/23/2015	10/23/2015	10/23/2015	92867VAB6	10/20/15 PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,640.62	1.00	-	-		164.74 (1,640.62)	1,640.62	-	-
10/23/2013	10/23/2013	10/23/2013	31040 ( 203	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	1,040.02	1.00				(1,040.02)	1,040.02		
10/23/2015		10/23/2015	912828D98	1.000% 9/15/17	-	-	-	-	-	2,589.01	-	-	-
10/23/2015	10/21/2015	10/23/2015	912828D98	SOLD PAR VALUE OF U S TREASURY NT 1.000% 9/15/17 /J.P. MORGAN SECURITIES LLC/2,480,000 PAR VALUE AT 100.727724 %	(2,480,000.00)	1.01	_	_	_	2,498,047.56	(2,484,774.68)	13,272.88	_
10/23/2013	10/21/2013	10/23/2013	)12020D)0	AMORTIZED PREMIUM ON U S TREASURY NT 1.000% 9/15/17	(2,400,000.00)	1.01				2,470,047.50	(2,404,774.00)	13,272.00	
10/23/2015			912828D98	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(530.88)	-	-
10/23/2015		10/23/2015	912828TS9	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 0.625% 9/30/17	_	_	_	_	_	(981.51)	_	_	_
10/23/2013		10/23/2015	712020107	PURCHASED PAR VALUE OF U S TREASURY NT 0.625% 9/30/17 /J.P.						(501.51)			
10/23/2015	10/21/2015	10/23/2015	912828TS9	MORGAN SECURITIES LLC/2,499,000 PAR VALUE AT 100.00781232 %	2,499,000.00	1.00	-	-	=	(2,499,195.23)	2,499,195.23	-	-
10/23/2015			94974BFK1	AMORTIZED PREMIUM ON WELLS FARGO MTN 0.9241% 4/23/18 CURRENT YEAR AMORTIZATION	_	_	_	_	_	_	(226.80)	_	_
10/23/2013			) 1) / 1D1 111	INTEREST EARNED ON WELLS FARGO MTN 0.9241% 4/23/18 \$1 PV ON							(220.00)		
10/23/2015			94974BFK1	500000.0000 SHARES DUE 10/23/2015	-	-	-	-	-	1,180.79	-	-	-
10/26/2015			3130A6LZ8	INTEREST EARNED ON F H L B DEB 0.625% 10/26/17 \$1 PV ON 750000.0000 SHARES DUE 10/26/2015	-	_	_	_	_	221.35	_	_	_
10/26/2015	10/25/2015	10/26/2015		1 PAID DOWN PAR VALUE OF F N M A GTD REMIC 0.3845% 9/25/18	(473.72)	43,507.26	-	-	-	473.72	(473.60)	0.12	-
				INTEREST EARNED ON F N M A GTD REMIC 0.3845% 9/25/18 \$1 PV ON									
10/26/2015			3136AMTM	161.4800 SHARES DUE 10/25/2015 \$0.00035/PV ON 467,376.14 PV DUE 110/25/15	-	-	_	_	_	161.48	_	_	_
10/26/2015	10/26/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	501,048.69	1.00	-	-	-	(501,048.69)	501,048.69	-	-
10/26/2015	10/26/2015	10/26/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	856.55	1.00	-	-	-	(856.55)	856.55	-	-
10/26/2015		10/26/2015	912828D64	0.500% 8/31/16	-	=	-	-	-	384.62	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.500% 8/31/16 /MLPFS									
10/26/2015	10/23/2015	10/26/2015	912828D64	INC/FIXED INCOME/XOTC 500,000 PAR VALUE AT 100.132813 %  AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 8/31/16	(500,000.00)	1.00	-	-	-	500,664.07	(500,289.23)	374.84	-
10/26/2015			912828D64	CURRENT YEAR AMORTIZATION	=	-	-	-	=	=	(74.28)	=	-
10/05/2015				TRUST FEES COLLECTED CHARGED FOR PERIOD 09/01/2015 THRU									
10/27/2015				09/30/2015 COLLECTED BY DISBURSEMENT PURCHASED PAR VALUE OF COCA COLA CO THE 0.875% 10/27/17	=	-	-	-	-	(523.33)	-	=	-
10/27/2015	10/22/2015	10/27/2015	191216BR0	/WELLS FARGO SECURITIES, LLC/56,000 PAR VALUE AT 99.956 %	56,000.00	1.00	-	-		(55,975.36)	55,975.36	-	-
10/27/2015	10/27/2015	10/27/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(56,498.69)	1.00	-	-	-	56,498.69	(56,498.69)	-	-
10/29/2015	10/16/2015	10/29/2015	3134G72P5	PURCHASED PAR VALUE OF F H L M C 1.200% 10/29/18 /NOMURA SECURITIES/FIX INCOME/500.000 PAR VALUE AT 100 %	500,000.00	1.00	_	_	_	(500,000.00)	500,000.00	_	_
10/29/2015	10/29/2015			SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(500,000.00)	1.00	-	-	-	500,000.00	(500,000.00)	-	-
10/30/2015	10/30/2015	10/30/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	336.57	1.00	-	-	-	(336.57)	336.57	-	-
10/30/2015			90331HMD2	AMORTIZED PREMIUM ON US BANK NA MTN 0.527% 1/30/17 CURRENT YEAR AMORTIZATION	-	_	_	_	-	_	(27.16)	_	
				INTEREST EARNED ON US BANK NA MTN 0.527% 1/30/17 \$1 PV ON							(27.110)		
10/30/2015			90331HMD2	2 250000.0000 SHARES DUE 10/30/2015	-	-	-	-		336.57		-	-
11/02/2015			13063CFD7	AMORTIZED PREMIUM ON CALIFORNIA ST 1.250% 11/01/16 CURRENT YEAR AMORTIZATION	_		_	_	<u>.</u>	_	(865.22)	_	
11,02,2013			-5005CID1								(003.22)		



Kiverside Cou	unty Transportation	n Commission		Quarter end	led Decemb	er 31, 201	5						
<b>Account Nur</b>	mber: 0010509	990415		Name: RIVERSIDE COUNTY TRANS COMM									
												Short Term	Long Term
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Gain/Loss	Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
				INTEREST EARNED ON CALIFORNIA ST 1.250% 11/01/16 \$1 PV ON									
11/02/2015			13063CFD7	350000.0000 SHARES DUE 11/1/2015	=	=	-	-	-	2,187.50	=	-	-
				AMORTIZED PREMIUM ON COLGATE PALM MTN 2.625% 5/01/17									
11/02/2015			19416ODU1	CURRENT YEAR AMORTIZATION	_	_	_	_	_	_	(4,248.87)	_	_
				ACCREDITED DISCOUNT ON COLGATE PALM MTN 2.625% 5/01/17							( )		
11/02/2015			19416ODU1	CURRENT YEAR ACQ. PREMIUM OID	_	_	_	_	_	-	(199.03)	_	_
			., ( 0.1	ACCREDITED DISCOUNT ON COLGATE PALM MTN 2.625% 5/01/17							(22,100)		
11/02/2015			19416ODIII	CURRENT YEAR OID	_	_	_	_	_	_	199.03	_	
11/02/2013			17410QD01	INTEREST EARNED ON COLGATE PALM MTN 2.625% 5/01/17 \$1 PV ON							177.03		
11/02/2015			19/16ODIII	505000.0000 SHARES DUE 11/1/2015						6,628.13			
11/02/2013			19410QDU1	INTEREST EARNED ON F F C B DEB 0.233% 1/02/18 \$1 PV ON	-	<del>-</del>	-		<u> </u>	0,028.13	<u> </u>	-	
11/02/2015			2122EEWes	700000.0000 SHARES DUE 11/2/2015						140.45			
	11/02/2015	11/02/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	602 007 67	1.00	-	-	-		602 007 67	-	-
11/02/2015	11/02/2015	11/02/2015	31846 V 203		603,097.67	1.00	-		-	(603,097.67)	603,097.67	-	
11/02/2015			2104577202	INTEREST EARNED ON FIRST AMER GOVT OBLIG FUND CL Y UNIT ON						1.05			
11/02/2015				0.0000 SHARES DUE 10/31/2015 INTEREST FROM 10/1/15 TO 10/31/15	-	-	-	-	-	1.37	-	-	-
11/02/2015	11/02/2015	11/02/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(142,857.41)	1.00	-	-	-	142,857.41	(142,857.41)	-	-
				AMORTIZED PREMIUM ON MISSISSIPPI ST SER D 3.381% 11/01/18									
11/02/2015			6055806F1	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(901.02)	-	-
				INTEREST EARNED ON MISSISSIPPI ST SER D 3.381% 11/01/18 \$1 PV ON									
11/02/2015			6055806F1	100000.0000 SHARES DUE 11/1/2015	=	=	=	=	-	1,690.50	=	-	-
				INTEREST EARNED ON PASADENA CA UNIF SCH 0.541% 11/01/15 \$1 PV									
11/02/2015			702282NA8	ON 425000.0000 SHARES DUE 11/1/2015	-	-	-	-	-	1,149.63	-	-	-
				MATURED PAR VALUE OF PASADENA CA UNIF SCH 0.541% 11/01/15									
11/02/2015	11/01/2015	11/01/2015	702282NA8	425.000 PAR VALUE AT 100 %	(425,000.00)	1.00	_	_	_	425,000.00	(425,000.00)	_	_
				AMORTIZED PREMIUM ON PASADENA CA UNIF SCH 0.541% 11/01/15	( -,					.,	( ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
11/02/2015			702282NA8	CURRENT YEAR AMORTIZATION	-	_	_	_	_	-	(339.99)	_	_
11/02/2015			70220211110	AMORTIZED PREMIUM ON PASADENA CA UNIF 1.861% 11/01/18							(337.77)		
11/02/2015			702282NID2	CURRENT YEAR AMORTIZATION							(147.51)		
11/02/2013			7022021102	INTEREST EARNED ON PASADENA CA UNIF 1.861% 11/01/18 \$1 PV ON	-				<del>-</del>	<del>_</del>	(147.51)	<del>-</del>	
11/02/2015			702202NTD2	250000.0000 SHARES DUE 11/1/2015						2 22 6 25			
11/02/2015			702282ND2		-	-	-	-	-	2,326.25	-	-	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
11/02/2015		11/02/2015	912828D64	0.500% 8/31/16	-	-	-	-	-	787.50	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.500% 8/31/16 /BMO									
11/02/2015	10/30/2015	11/02/2015	912828D64	CAPITAL MARKETS CORP./910,000 PAR VALUE AT 100.070313 %	(910,000.00)	1.00	-	-	-	910,639.85	(910,514.41)	125.44	-
				AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 8/31/16									
11/02/2015			912828D64	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(23.97)	-	-
				INTEREST EARNED ON U S TREASURY NT 0.375% 10/31/16 \$1 PV ON									
11/02/2015			912828F88	5000000.0000 SHARES DUE 10/31/2015	-	-	-	-	-	9,375.00	-	-	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT									
11/02/2015		11/02/2015	912828SS0	0.875% 4/30/17	-	-	-	=	=	(43.61)	=	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 0.875% 4/30/17 /BMO									
11/02/2015	10/30/2015	11/02/2015	912828550	CAPITAL MARKETS CORP/BONDS/907,000 PAR VALUE AT 100.40625028 %	907,000.00	1.00	_	_	_	(910,684.69)	910,684.69	_	
11/02/2013	10/30/2013	11/02/2015	712020550	AMORTIZED PREMIUM ON U S TREASURY NT 0.875% 4/30/17	707,000.00	1.00				(710,004.07)	710,004.07		
11/02/2015			912828SS0	CURRENT YEAR AMORTIZATION							(815.40)		
11/02/2013			912020330		-	-	-	-	<u> </u>	-	(813.40)	-	-
11/02/2015			012020000	INTEREST EARNED ON U S TREASURY NT 0.875% 4/30/17 \$1 PV ON						5 002 75			
11/02/2015			912828SS0	1370000.0000 SHARES DUE 10/31/2015	-	-	-	-	-	5,993.75	-	-	-
				AMORTIZED PREMIUM ON WISCONSIN ST 5.050% 5/01/18 CURRENT							(		
11/02/2015			977100AU0	YEAR AMORTIZATION	-	-	-	-	-	-	(577.58)	-	-
				INTEREST EARNED ON WISCONSIN ST 5.050% 5/01/18 \$1 PV ON									
11/02/2015			977100AU0	200000.0000 SHARES DUE 11/1/2015	=	-	-	=	=	5,050.00	-	-	-
				AMORTIZED PREMIUM ON APPLE INC 0.450% 5/03/16 CURRENT									
11/03/2015			037833AH3	YEAR AMORTIZATION	-	-	-	-	-	-	(92.12)	-	-
				INTEREST EARNED ON APPLE INC 0.450% 5/03/16 \$1 PV ON									
11/03/2015			037833AH3	500000.0000 SHARES DUE 11/3/2015	-	-	-	-	-	1,125.00	-	-	-
11/03/2015	11/03/2015	11/03/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(248,272.18)	1.00	-	-	-	248,272.18	(248,272.18)	-	-
				PURCHASED PAR VALUE OF MICROSOFT CORP 1.300% 11/03/18 /J.P.									
11/03/2015	10/29/2015	11/03/2015	594918BF0	MORGAN SECURITIES LLC/250,000 PAR VALUE AT 99.9 %	250,000.00	1.00	-	_	-	(249,750.00)	249,750.00	_	_
				AMORTIZED PREMIUM ON APPLE INC 0.56232% 5/03/18 CURRENT	,					( , )	,		
11/05/2015			037833 AG5	YEAR AMORTIZATION	_	_	_	_	_	_	(55.94)	_	_
11/05/2015			331033AG3	INTEREST EARNED ON APPLE INC 0.56232% 5/03/18 \$1 PV ON	<u> </u>				<u> </u>	-	(33.34)		
11/05/2015			027922405	250000.0000 SHARES DUE 11/1/2015						251.45			
11/05/2015			03/833AG5		-	-	-	-	=	351.45	=	=	-
11/05/2015	10/20/2017	11/05/00:15	21 600 2 . 7 -	PURCHASED PAR VALUE OF FIFTH THIRD AUTO TRU 1.020% 5/15/18	1.00.000.00					/4 = 0 00 =	4 = 0 0 0 0 0 0 0 0 0		
11/05/2015	10/28/2015			/CREDIT SUISSE SECURITIES (USA)/160,000 PAR VALUE AT 99.99727 %	160,000.00	1.00	-	-	-	(159,995.63)	159,995.63	-	-
	11/05/2015			SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(159,995.63)	1.00	-	-	-	159,995.63	(159,995.63)	-	-
11/12/2015	11/12/2015	11/12/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(51,079.35)	1.00	-		-	51,079.35	(51,079.35)	-	-
				PAID DOWN-RV PAR VALUE OF JOHN DEERE OWNER 0.920% 4/16/18									
11/12/2015	10/15/2015	10/15/2015	47787VAC5	RATE CHANGE PER DTC	51 <b>4</b> 0 <b>79</b> .35	2.68	-	-	-	(51,079.35)	51,065.38	(13.97)	) -
					7/								



March   Marc	Kiverside Cou	unty Transportatio	n Commission		Quarter end	led Decemb	er 31, 20	15						
Part	<b>Account Nun</b>	mber: 0010509	990415		Name: RIVERSIDE COUNTY TRANS COMM									
March   Marc													Short Term	Long Term
	Transaction												Gain/Loss	Gain/Loss
	Date	Trade Date	Date	CUSIP	·	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
13-10-10-10-10-10-10-10-10-10-10-10-10-10-					INTEREST EARNED ON JOHN DEERE OWNER 0.920% 4/16/18 \$1 PV ON									
1925    1925	11/12/2015			47787VAC5	575.0000 SHARES DUE 10/15/2015 RATE CHANGE PER DTC	-	=	=	-	-	(575.00)	-	=	-
1979   1979					INTEREST EARNED ON JOHN DEERE OWNER 0.920% 4/16/18 \$1 PV ON									
1979   1979	11/12/2015			47787VAC5	750000.0000 SHARES DUE 10/15/2015	-	-	-	-	-	575.00	_	_	_
192395   1					INTEREST EARNED ON APPLE INC 0.900% 5/12/17 \$1 PV ON									
192395   1	11/13/2015			037833BB5	120000.0000 SHARES DUE 11/13/2015	=	=	-	-	_	540.00	_	-	-
1925    1925														
1925    1925					INTEREST EARNED ON CREDIT AGRICOLE C D 0.310% 11/13/15 \$1 PV ON									
1172005   117207	11/13/2015			22533M2F7		_	_	_	_	_	378.89	_	_	_
11/2015   11/2	11/13/2013			2203311217							370.09			
11/12/15   11/12/15	11/13/2015	11/13/2015	11/13/2015	22533M2F7		(500,000,00)	1.00				500,000,00	(500,000,00)		
1919-109   1919-209	11/13/2013	11/13/2013	11/13/2013	22333W121-7	and the second s	(300,000.00)	1.00			<u> </u>	300,000.00	(300,000.00)		
1172295   1172	11/13/2015	11/12/2015	11/13/2015	22533M7M7		500,000,00	1.00				(500,000,00)	500,000,00		
1912-1915   1912-291	11/13/2013	11/12/2013	11/13/2013	22333W17W17		300,000.00	1.00	-	-	=	(300,000.00)	300,000.00	-	-
	11/12/2015	11/12/2015	11/12/2015	2220000054		(500,000,00)	1.00				500,000,00	(500,000,00)		
1912-1915   1912-291	11/13/2015	11/13/2015	11/13/2015	23290QR54	500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	-	-	-	500,000.00	(500,000.00)	-	-
1912-1915   1912-291														
PRICE   117-2015   1														
11173075   11173075   11	11/13/2015			23290QR54		-	-	-	-	-	332.22	-	-	-
1111-12193   111					PURCHASED PAR VALUE OF DNB BANK ASA NY C D 0.120% 12/17/15 /J.P.									
1112-108   1112-108	11/13/2015	11/12/2015	11/13/2015	23340QBE2	MORGAN SECURITIES LLC/500,000 PAR VALUE AT 100 %	500,000.00	1.00	-	-	-	(500,000.00)	500,000.00	-	-
MONITORS    MONITORS  PRESIDENCE   MONITORS  PRESIDENCE   MONITORS  MONITORS  PRESIDENCE   MONITORS  MONITORS  PRESIDENCE   MONITORS  MARKS DUE   115/2015   MONITORS	11/13/2015	11/13/2015	11/13/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(999,288.89)	1.00	-	-	-	999,288.89	(999,288.89)	-	-
1167015	11/13/2015	11/13/2015	11/13/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,000,540.00	1.00	-	-	-	(1,000,540.00)	1,000,540.00	-	-
1167015					AMORTIZED PREMIUM ON CHASE ISSUANCE TRU 0.55013% 2/18/20									
NTEREST EARNED ON CHASE ISSURANCE TRUE DISPOSED \$100 ON CORP. ON	11/16/2015			161571GS7	CURRENT YEAR AMORTIZATION	_	_	-	_	_	_	(24.22)	_	_
116-2015					INTEREST EARNED ON CHASE ISSUANCE TRU 0.55013% 2/18/20 \$1 PV ON							, ,		
116-2015														
NTEREST FARNED ON FITTH THIRD ALTO TRU LIQUES   \$1578 SI PV ON	11/16/2015			161571GS7		_	_	_	_	_	343.83	_	_	_
1116-2015   1116	11/10/2015			101371037							545.05			
11462015   11462015	11/16/2015			21690CAD2							45.22			
11/62015   11/62015		11/16/2015	11/16/0015			216 107 60	1.00	-	-	-		216 107 60	-	
1116-2015   1116								-	-	-			-	
INTERIST EARNED ON JOHN DEERE OWNER							1.00	-	-	-			- 0.10	
11/16/2015	11/16/2015	11/15/2015	11/16/2015	4//8/UAB9		(1,609.31)	-	-	-	-	1,609.31	(1,609.21)	0.10	-
11/16/2015														
INTERIST EARNED ON JOIN DEERE OWNER   0.920% 4/10/18/18   FV ON 575,000 SHARES DEL HI/15/2015 SOURGOUNTPY ON 750,000 GAPT OF 11/16/2015   47787/ACS   11/15/15   11/16/2015   7178/BDF   575,000 SHARES DEL HI/15/2015 SOURCE   575,000 SHARES DEL HI/15/2015 ON 10/18/BEST EARNED ON PFIZER INC   0.46539% 5/15/17 CURRENT   575,000 SHARES DEL HI/15/2015   7178/BDF   52000,000 SHARES DUE HI/15/2015   7178/BDF   717														
11/16/2015	11/16/2015			47787UAB9	11/15/15	-	-	-	-	-	355.25	-	-	-
11/16/20    11/1														
11/10/2015   11/					575.0000 SHARES DUE 11/15/2015 \$0.00077/PV ON 750,000.00 PV DUE									
11/16/2015	11/16/2015			47787VAC5	11/15/15	-	=-	-	-	-	575.00	-	-	-
					AMORTIZED PREMIUM ON PFIZER INC 0.46539% 5/15/17 CURRENT									
	11/16/2015			717081DP5	YEAR AMORTIZATION	-	-	-	-	-	_	(2.08)	_	_
11/16/2015					INTEREST EARNED ON PFIZER INC 0.46539% 5/15/17 \$1 PV ON							, ,		
RECEIVED ACCRUED INTEREST ON SALE OF TOYCH AUTO	11/16/2015			717081DP5		_	_	_	_	_	297 33	_	_	_
11/16/2015   11/	11/10/2015			717001213							277.55			
11/16/2015   11/	11/16/2015		11/16/2015	89231TAD2		_	_	_	_	_	11 17	_	_	
11/16/2015   11/10/2015   11/16/2015   11/	11/10/2013		11/10/2013	0)2311AD2		-			-	<del>-</del>	11.17			
11/16/2015	11/16/2015	11/10/2015	11/16/2015	90221TAD2		(200,000,00)	1.00				200 521 25	(200.056.20)	(424.05)	`
11/16/2015   89231TAD2   300000.0000 SHARES DUE   11/15/2015	11/10/2013	11/10/2013	11/16/2013	692311AD2		(300,000.00)	1.00	-	-	-	299,331.23	(299,930.20)	(424.93)	
INTEREST EARNED ON TOYOTA AUTO RECEIV 1.270% 5/15/19 \$1 PV ON											*****			
11/16/2015	11/16/2015			89231TAD2		-	=	=	-	=	335.00	-	-	-
11/16/2015														
11/16/2015	11/16/2015			89237CAD3	500000.0000 SHARES DUE 11/15/2015	-	-	-	-	-	529.17	-	-	-
INTEREST EARNED ON UNIV CALIFORNIA CA 1.418% 5/15/18 \$1 PV ON   11/16/2015   91412GWU5 25000.0000 SHARES DUE 11/15/2015   0. 0. 0.03% 5/15/19 \$1 PV ON   11/16/2015   91412GWU5 25000.0000 SHARES DUE 11/15/2015   0.45355% 11/15/17   11/17/2015   166764AK6   CURRENT YEAR AMORTIZED PREMIUM ON CHEVRON CORP   0.45355% 11/15/17 \$1 PV ON   11/17/2015   166764AK6   CURRENT YEAR AMORTIZED ON CHEVRON CORP   0.45355% 11/15/17 \$1 PV ON   11/17/2015   166764AK6   250000.0000 SHARES DUE 11/17/2015   0.45355% 11/15/17 \$1 PV ON   11/17/2015   0.45355% 11/15/17 \$1 PV ON   11/17/2015   0.45355% 11/15/17 \$1 PV ON   0.45355% 11/15/17 \$1														
11/16/2015	11/16/2015			912828G20	2490000.0000 SHARES DUE 11/15/2015	-	-	-	-	-	10,893.75	-	-	-
INTEREST EARNED ON UNIV OF CA   2.003% 5/15/19 \$1 PV ON     11/16/2015   91412GW3   250000.0000 SHARES DUE 11/15/2015					INTEREST EARNED ON UNIV CALIFORNIA CA 1.418% 5/15/18 \$1 PV ON									
11/16/2015	11/16/2015			91412GWU5	5 250000.0000 SHARES DUE 11/15/2015	-	-	-	-	-	2,264.86	-	-	-
11/16/2015					INTEREST EARNED ON UNIV OF CA 2.003% 5/15/19 \$1 PV ON									
AMORTZED PREMIUM ON CHEVRON CORP   0.45355% 11/15/17     11/17/2015   166764AK6   CURRENT YEAR AMORTZATION   0.45355% 11/15/17 \$1 PV ON     11/17/2015   11/17/	11/16/2015			91412GWV3		-	_	-	-	-	3.199.24	-	-	
11/17/2015   11/											-,			
INTEREST EARNED ON CHEVRON CORP   0.45355% 11/15/17 \$1 PV ON	11/17/2015			166764AK6		_	_	_	_	_	_	(14.20)	_	_
11/17/2015   11/	1,1,,2015			100,04,110								(14.20)		
PAID ACCRUED INTEREST ON PURCHASE OF FILM C MLTCL MTG	11/17/2015			166764AV6							200.07			
11/17/2015   11/	11/11/2013			100704AK0		-	-	-	-	-	309.97	-	-	
PURCHASED PAR VALUE OF F H L M C MLTCL MTG 1.639% 10/25/19   11/17/2015   11/17/2	11/17/2015		11/17/2015	212707 177							(150.00)			
	11/17/2015		11/17/2015	313/BLVY1		-	-	-	-	-	(152.97)	-	-	-
		4440/				****								
$ \frac{11/17/2015}{11/18/2015} \frac{11/17/2015}{11/18/2015} \frac{11/17/2015}{11/18/2015} \frac{31846V203}{11/18/2015} \frac{\text{PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y}}{\text{PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y}} \frac{309.97}{249.812.05} \frac{1.00}{1.00} - \frac{1}{1.00} - \frac{1}{1.00$								-	-	=			-	-
11/18/2015 11/18/2015 11/18/2015 31846V203 PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y 249,812.05 1.00 (249,812.05) 249,812.05								-	-	-			-	-
	11/17/2015	11/17/2015	11/17/2015				1.00	-	-	-	(309.97)	309.97	-	-
11/18/2015 11/18/2015 11/18/2015 31846V203 SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y (2554675.79) 1.00 255,675.79 (255,675.79)	11/18/2015	11/18/2015	11/18/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	249,812.05	1.00	-	-	-	(249,812.05)	249,812.05	-	-
40	11/18/2015	11/18/2015	11/18/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(2554605.79)	1.00	-	-	-	255,675.79	(255,675.79)	-	-
						40								



<b>Account Nur</b>	mber: 0010509	990415		Name: RIVERSIDE COUNTY TRANS COMM	aca Decernia								
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Short Term Gain/Loss	Long Term Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
11/18/2015			50022VAII0	AMORTIZED PREMIUM ON MERCK CO INC 0.6162% 5/18/18 CURRENT							(218.82)		
11/18/2013			30933 I AII0	YEAR AMORTIZATION INTEREST EARNED ON MERCK CO INC 0.6162% 5/18/18 \$1 PV ON	<del>-</del>	-	<del>-</del>	-	<del>-</del>	<u>-</u>	(218.82)	<del>-</del>	-
11/18/2015			58933YAH8	750000.0000 SHARES DUE 11/18/2015	=	-	-	_	=	1,311.86	=	=	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
11/18/2015		11/18/2015	912828F88	0.375% 10/31/16	-	-	-	-	-	370.88	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.375% 10/31/16 /BARCLAYS									
11/18/2015	11/17/2015	11/18/2015	912828F88	CAPITAL INC. FIXED IN/2,000,000 PAR VALUE AT 99.804688 %	(2,000,000.00)	1.00	_	_	_	1,996,093.76	(1,996,562.50)	(468.74)	_
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT	( ,,,					, ,	( ),,	( ,	
11/18/2015		11/18/2015	912828G46	0.500% 11/30/16	-	-	-	-	-	(4,672.13)	-	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 0.500% 11/30/16									
11/18/2015	11/17/2015	11/18/2015	912828G46	/CITIGROUP GLOBAL MARKETS INC./2,000,000 PAR VALUE AT 99.8828125	2,000,000.00	1.00				(1,997,656.25)	1,997,656.25		
11/19/2015	11/19/2015			SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(128,422.62)	1.00	-	-	-	128,422.62	(128,422.62)	-	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT	(===,====,					,	(==0, ====0)		
11/19/2015		11/19/2015	912828L40	1.000% 9/15/18	-	-	-	-	-	(232.14)	-	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 9/15/18									
11/19/2015	11/16/2015	11/10/2015	912828L40	/CITIGROUP GLOBAL MARKETS INC./130,000 PAR VALUE AT 99.61718462	130,000.00	1.00				(129,502.34)	129,502.34		
11/20/2015	11/20/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	16,727.24	1.00	-	-	<del>-</del>	(16,727.24)	16,727.24		-
11/20/2015	11/20/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	416.08	1.00	-	-	-	(416.08)	416.08	-	-
				AMORTIZED PREMIUM ON GE DEALER FLOORPLA 0.66573% 10/20/19									
11/20/2015			36159LCN4	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(16.00)	-	-
11/20/2015			26150LCN4	INTEREST EARNED ON GE DEALER FLOORPLA 0.66573% 10/20/19 \$1 PV ON 750000.0000 SHARES DUE 11/20/2015						416.08	_		
11/20/2015	11/20/2015	11/20/2015		PAID DOWN PAR VALUE OF VOLKSWAGEN AUTO 0.870% 6/20/17	(16,572.07)	-	-	-	<del>-</del>	16,572.07	(16,555.76)	16.31	-
11/20/2013	11/20/2015	11,20,2013	)2007 TIBO	INTEREST EARNED ON VOLKSWAGEN AUTO 0.870% 6/20/17 \$1 PV ON	(10,572.07)					10,572.07	(10,555.70)	10.51	
				155.1700 SHARES DUE 11/20/2015 \$0.00073/PV ON 214,031.51 PV DUE									
11/20/2015			92867VAB6		-	-	-	-	-	155.17	-	-	-
11/24/2015				TRUST FEES COLLECTED CHARGED FOR PERIOD 10/01/2015 THRU						(522.00)			
11/24/2015 11/24/2015	11/24/2015	11/24/2015	31846V203	10/31/2015 COLLECTED BY DISBURSEMENT SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(522.80)	1.00	-	-	-	(522.80) 522.80	(522.80)	-	-
11/25/2015	11/25/2015			1 PAID DOWN PAR VALUE OF F N M A GTD REMIC 0.3845% 9/25/18	(423.39)	0.00	-	-	-	423.39	(423.28)	0.11	-
				INTEREST EARNED ON F N M A GTD REMIC 0.3845% 9/25/18 \$1 PV ON	`						` ` `		
				169.9900 SHARES DUE 11/25/2015 \$0.00036/PV ON 466,902.42 PV DUE									
11/25/2015	11/05/2015	11/05/0015	3136AMTM		-	-	-	-	-	169.99	-	-	-
11/25/2015	11/25/2015	11/25/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y INTEREST EARNED ON F H L B 0.625% 5/30/17 \$1 PV ON	593.38	1.00	-	-	-	(593.38)	593.38	-	-
11/30/2015			3130A5EP0	1000000.0000 SHARES DUE 11/30/2015	-	-	_	_	_	3,125.00	-	_	-
11/30/2015	11/30/2015	11/30/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	8,125.00	1.00	-	-	-	(8,125.00)	8,125.00	-	-
				INTEREST EARNED ON U S TREASURY NT 0.500% 11/30/16 \$1 PV ON									
11/30/2015			912828G46	2000000.0000 SHARES DUE 11/30/2015	-	-	-	-	-	5,000.00	-	-	-
12/01/2015			21946V202	INTEREST EARNED ON FIRST AMER GOVT OBLIG FUND CL Y UNIT ON 0.0000 SHARES DUE 11/30/2015 INTEREST FROM 11/1/15 TO 11/30/15						0.99			
12/01/2015	12/01/2015	12/01/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	344.81	1.00	<u>-</u>	-	-	(344.81)	344.81	-	-
				INTEREST EARNED ON LOS ANGELES CNTY CA 1.507% 12/01/17 \$1 PV	<u> </u>					(= 1.110.1)			
12/01/2015			54473ERP1	ON 25000.0000 SHARES DUE 12/1/2015	-	-	-	-	-	93.14	-	-	-
12/01/2017			5 4 450ED 00	INTEREST EARNED ON LOS ANGELES CNTY CA 2.036% 12/01/18 \$1 PV						251			
12/01/2015			54473ERQ9	ON 50000.0000 SHARES DUE 12/1/2015 INTEREST EARNED ON F F C B DEB 0.233% 1/02/18 \$1 PV ON	-	-	-	-	-	251.67	=	-	-
12/02/2015			3133EEWS5	700000.0000 SHARES DUE 12/2/2015	_	_	_	_	_	135.92	-	_	
12/02/2015	12/02/2015	12/02/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	3,011.91	1.00	-	-	-	(3,011.91)	3,011.91	-	-
				AMORTIZED PREMIUM ON WELLS FARGO COM MTN 1.150% 6/02/17						, , ,			
12/02/2015			94974BFW5	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(115.43)	-	-
12/02/2015			04074013315	INTEREST EARNED ON WELLS FARGO COM MTN 1.150% 6/02/17 \$1 PV						2 075 00			
12/02/2015			747/4BFW5	ON 500000.0000 SHARES DUE 12/2/2015  AMORTIZED PREMIUM ON BANK OF NY MTN 0.772% 3/06/18	-	-	-	-	-	2,875.00	<del>-</del>		-
12/07/2015			06406HCK3	CURRENT YEAR AMORTIZATION	-	-	-	_	-	_	(113.78)	_	-
				INTEREST EARNED ON BANK OF NY MTN 0.772% 3/06/18 \$1 PV ON							(2.20)		
12/07/2015				750000.0000 SHARES DUE 12/6/2015	-	-	-	-	-	1,447.50	-	-	-
12/07/2015	12/07/2015	12/07/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,447.50	1.00	-	-	-	(1,447.50)	1,447.50	=	-
12/11/2015	12/10/2015	12/11/2015	3137EADV4	PURCHASED PAR VALUE OF F H L M C 1.000% 12/15/17 /NOMURA SECURITIES/FIX INCOME/820,000 PAR VALUE AT 99.897 %	820,000.00	1.00				(819,155.40)	819,155.40		
12/11/2015	12/10/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	39,800.31	1.00		-		(39,800.31)	39,800.31		-
12.12.2010			2.0.01203	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	23,000,01	1.00				(57,000.51)	23,000.51		
12/11/2015		12/11/2015	912828G20	0.875% 11/15/17	-	-	-	-	-	537.50	-	-	-



Account Nu	mber: 001050			Name: RIVERSIDE COUNTY TRANS COMM	ded Deceillo	C. O., 20							
Account Nu	mber: 001050	990415		Name: RIVERSIDE COUNTY TRANS COMM								Short Term	Long Term
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Gain/Loss	Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
				SOLD PAR VALUE OF U S TREASURY NT 0.875% 11/15/17 /BARCLAYS									
12/11/2015	12/10/2015			CAPITAL INC. FIXED IN/860,000 PAR VALUE AT 99.81607093 %	(860,000.00)	1.00	-	-	-	858,418.21	(857,950.78)	467.43	-
12/14/2015	12/14/2015	12/14/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,395.33	1.00	-	-	-	(1,395.33)	1,395.33	=	-
				INTEREST EARNED ON JP MORGAN CHASE MTN 0.736% 6/14/17 \$1 PV									
12/14/2015			48125LRD6	ON 750000.0000 SHARES DUE 12/14/2015	-	-	-	-	-	1,395.33	-	-	-
10/15/2015			161571607	AMORTIZED PREMIUM ON CHASE ISSUANCE TRU 0.49977% 2/18/20							(10.07)		
12/15/2015			1615/1GS/	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(19.87)	-	-
				INTEREST EARNED ON CHASE ISSUANCE TRU 0.49977% 2/18/20 \$1 PV ON									
12/15/2015			161571GS7	312.3500 SHARES DUE 12/15/2015 \$0.00042/PV ON 750,000.00 PV DUE						312.35			
12/13/2013			1015/105/	INTEREST EARNED ON CISCO SYSTEMS INC 1.650% 6/15/18 \$1 PV ON		-	=	-	-	312.33	-	=	-
12/15/2015			17275RAU6	40000.0000 SHARES DUE 12/15/2015	_	_	_	_	_	3,263.33	_	_	_
12/13/2015			1727510100	INTEREST EARNED ON FIFTH THIRD AUTO TRU 1.020% 5/15/18 \$1 PV ON						3,203.33			
				136.0000 SHARES DUE 12/15/2015 \$0.00085/PV ON 160,000.00 PV DUE									
12/15/2015			31680GAB2		-	_	_	_	_	136.00	_	_	_
12/15/2015	12/15/2015	12/15/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	4,240.85	1.00	-	-	-	(4,240.85)	4,240.85	-	-
12/15/2015	12/15/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	76,059.88	1.00	-	-	-	(76,059.88)	76,059.88	-	-
				INTEREST EARNED ON JOHN DEERE OWNER 0.870% 2/15/18 \$1 PV ON							· ·		
				354.0800 SHARES DUE 12/15/2015 \$0.00073/PV ON 488,390.69 PV DUE									
12/15/2015			47787UAB9	12/15/15	-	-	-	-	-	354.08	-	-	-
12/15/2015	12/15/2015	12/15/2015	47787UAB9	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 0.870% 2/15/18	(34,451.23)	0.25	-	-	-	34,451.23	(34,449.01)	2.22	-
				INTEREST EARNED ON JOHN DEERE OWNER 0.920% 4/16/18 \$1 PV ON									
				575.0000 SHARES DUE 12/15/2015 \$0.00077/PV ON 750,000.00 PV DUE									
12/15/2015			47787VAC5	12/15/15	=	-	-	-	-	575.00	-	=	-
12/15/2015	12/15/2015	12/15/2015	47787VAC5	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 0.920% 4/16/18	(40,679.57)	0.98	-	-	-	40,679.57	(40,668.45)	11.12	-
				INTEREST EARNED ON TOYOTA AUTO RECEIV 1.270% 5/15/19 \$1 PV ON									
				529.1700 SHARES DUE 12/15/2015 \$0.00106/PV ON 500,000.00 PV DUE									
12/15/2015			89237CAD3		-	-	-	-	-	529.17	-	-	-
				MATURED PAR VALUE OF CREDIT AGRICOLE C D 0.150% 12/17/15									
12/17/2015	12/17/2015	12/17/2015	22533M7M7	500,000 PAR VALUE AT 100 %	(500,000.00)	1.00	-	-	-	500,000.00	(500,000.00)	=	-
				INTEREST EARNED ON CREDIT AGRICOLE C D 0.150% 12/17/15 \$1 PV ON									
12/17/2015			22533M7M7	500000.0000 SHARES DUE 12/17/2015 12/17/15 INTEREST ON MATURITY	-	-	-	-	-	70.83	-	-	-
			******	INTEREST EARNED ON DNB BANK ASA NY C D 0.120% 12/17/15 \$1 PV ON									
12/17/2015			23340QBE2	500000.0000 SHARES DUE 12/17/2015 12/17/15 INTEREST ON MATURITY	-	-	=	-	-	56.67	-	=	-
12/17/2015	12/17/2015	12/17/2015	22240ODE2	MATURED PAR VALUE OF DNB BANK ASA NY C D 0.120% 12/17/15	(500,000,00)	1.00				500,000.00	(500,000,00)		
12/17/2015 12/17/2015	12/17/2015 12/17/2015			500,000 PAR VALUE AT 100 % PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(500,000.00)	1.00	-	-	-	(127.50)	(500,000.00) 127.50	-	-
12/17/2015	12/17/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	127.50 1,910,176.95	1.00	-	-	-	(1,910,176.95)	1,910,176.95	-	-
12/11/2013	12/17/2013	12/17/2013	31640 V 203	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	1,910,170.93	1.00	-		<u> </u>	(1,910,170.93)	1,910,170.93	<u> </u>	-
12/17/2015		12/17/2015	012828D64	0.500% 8/31/16						1,350.00			
12/11/2013		12/17/2013	712020D04	SOLD PAR VALUE OF U S TREASURY NT 0.500% 8/31/16 /J.P. MORGAN	<del>-</del>	<del>-</del>	<del>=</del>	<del>-</del>	<del>-</del>	1,550.00	<del>-</del>	<del>-</del>	
12/17/2015	12/16/2015	12/17/2015	912828D64	SECURITIES LLC/910,000 PAR VALUE AT 99.87109341 %	(910,000.00)	1.00	_	_	_	908,826.95	(910,437.50)	(1,610.55)	_
12/17/2015	12/10/2015	12/1//2015	)12020D01	AMORTIZED PREMIUM ON U S TREASURY NT 0.500% 8/31/16	(>10,000.00)	1.00				700,020.75	(>10,137.50)	(1,010.55)	
12/17/2015			912828D64	CURRENT YEAR AMORTIZATION	-	_	_	_	_	_	(76.91)	_	_
12/18/2015	12/18/2015	12/18/2015		PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	397,878.68	1.00	-	-	-	(397,878.68)	397,878.68	-	-
				PURCHASED PAR VALUE OF TORONTO DOMINION C D 0.740% 5/17/16	,	2.50				(-21,0100)	,		
12/18/2015	12/18/2015	12/18/2015	89113EX84	/MLPFS INC/FIXED INCOME/500,000 PAR VALUE AT 99.999994 %	500,000.00	1.00	-	-	-	(499,999.97)	499,999.97	-	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
12/18/2015		12/18/2015	912828F88	0.375% 10/31/16	-	-	-	-	-	445.05	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.375% 10/31/16 /BMO									
12/18/2015	12/17/2015	12/18/2015	912828F88	CAPITAL MARKETS CORP./900,000 PAR VALUE AT 99.714844 %	(900,000.00)	1.00	-	-	-	897,433.60	(898,453.13)	(1,019.53)	-
12/21/2015	12/21/2015	12/21/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(2,471,070.14)	1.00	-	-	-	2,471,070.14	(2,471,070.14)	-	-
12/21/2015	12/21/2015	12/21/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	424.15	1.00	-	-	-	(424.15)	424.15	-	-
				AMORTIZED PREMIUM ON GE DEALER FLOORPLA 0.67864% 10/20/19									
12/21/2015			36159LCN4	CURRENT YEAR AMORTIZATION	-		-	-	-	-	(15.09)	-	-
				INTEREST EARNED ON GE DEALER FLOORPLA 0.67864% 10/20/19 \$1 PV									
12/21/2015			36159LCN4	ON 750000.0000 SHARES DUE 12/20/2015	-	-	-	-	-	424.15	-	-	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
12/21/2015		12/21/2015	912828F88	0.375% 10/31/16	-	-	-	-	-	262.71	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.375% 10/31/16 /CITIGROUP									
12/21/2015	12/17/2015	12/21/2015	912828F88	GLOBAL MARKETS INC./XOTC 500,000 PAR VALUE AT 99.691071 %	(500,000.00)	1.00	-	-	=	498,455.36	(499,140.62)	(685.26)	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT									
12/21/2015		12/21/2015	912828M72	0.875% 11/30/17		-	-	-	-	(251.02)	-	-	-
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Account Nui	mber: 001050	)990415		Name: RIVERSIDE COUNTY TRANS COMM								Short Term	Long Term
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Gain/Loss	Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
Duto	Trado Bato	Duto	000	2000 piloti	OTINO	11100	001111110010110	020.000	. 000	Trot Guoti 7 illi Guite	711104111	711104111	7 milount
				PURCHASED PAR VALUE OF U S TREASURY NT 0.875% 11/30/17									
12/21/2015	12/17/2015	12/21/2015	012020M72	/BARCLAYS CAPITAL INC. FIXED IN/500,000 PAR VALUE AT 99.762054 %	500,000.00	1.00				(498,810.27)	498,810.27		
12/21/2013	12/11/2013	12/21/2013	912020W1/2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT	300,000.00	1.00	-	-	-	(470,010.27)	470,010.27	-	-
10/01/0015		10/01/0015	010000170							(220.04)			
12/21/2015		12/21/2015	912828M72	0.875% 11/30/17	-	-	-	-	-	(230.94)	-	-	-
				PURCHASED PAR VALUE OF U S TREASURY NT 0.875% 11/30/17									
				/CITIGROUP GLOBAL MARKETS INC./460,000 PAR VALUE AT 99.73826957									
12/21/2015	12/16/2015	12/21/2015	912828M72	%	460,000.00	1.00	-	-	-	(458,796.04)	458,796.04	-	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT									
12/21/2015		12/21/2015	912828UA6	0.625% 11/30/17	-	=.	-	-	=	(731.56)	=	=	-
				PURCHASED PAR VALUE OF U S TREASURY NT 0.625% 11/30/17 /BMO									
12/21/2015	12/16/2015	12/21/2015	912828UA6	CAPITAL MARKETS CORP/BONDS/2,040,000 PAR VALUE AT 99.20703088 %	2,040,000.00	0.99	-	-	-	(2,023,823.43)	2,023,823.43	-	_
12/21/2015	12/20/2015			PAID DOWN PAR VALUE OF VOLKSWAGEN AUTO 0.870% 6/20/17	(12,711.89)	-	-	_	-	12,711.89	(12,699.38)	12.51	
			,	INTEREST EARNED ON VOLKSWAGEN AUTO 0.870% 6/20/17 \$1 PV ON	(,,,					,	(-=,0,7,0,0)		
				143.1600 SHARES DUE 12/20/2015 \$0.00073/PV ON 197,459.44 PV DUE									
12/21/2015			02067114.D6							142.16			
12/21/2015			92867VAB6		-	-	-	-	-	143.16	-	-	-
				TRUST FEES COLLECTED CHARGED FOR PERIOD 11/01/2015 THRU									
12/24/2015				11/30/2015 COLLECTED BY DISBURSEMENT	-	-	-	-	-	(522.23)	-	-	
12/24/2015	12/24/2015			SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	(522.23)	1.00	-	-	=	522.23	(522.23)	=	-
12/28/2015	12/25/2015	12/28/2015	3136AMTM	1 PAID DOWN PAR VALUE OF F N M A GTD REMIC 0.3845% 9/25/18	(478.24)	-	-	-	-	478.24	(478.12)	0.12	-
				INTEREST EARNED ON F N M A GTD REMIC 0.3845% 9/25/18 \$1 PV ON									
				157.1500 SHARES DUE 12/25/2015 \$0.00034/PV ON 466,479.03 PV DUE									
12/28/2015			3136AMTM	1 12/25/15	_	-	_	_	_	157.15	_	_	_
				INTEREST EARNED ON F H L M C MLTCL MTG 1.639% 10/25/19 \$1 PV ON									
				411.6100 SHARES DUE 12/25/2015 \$0.00196/PV ON 210,000.00 PV DUE									
12/28/2015			3137BLVY1							411.61			
	12/25/2015	12/29/2015			(16 201 02)	15.25	-	-	-		(16.241.00)	40.92	
12/28/2015	12/25/2015			PAID DOWN PAR VALUE OF FHLM C MLTCL MTG 1.639% 10/25/19	(16,281.83)	15.35	-	-	-	16,281.83	(16,241.00)	40.83	-
12/28/2015	12/28/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	16,281.83	1.00	-	-	-	(16,281.83)	16,281.83	-	-
12/28/2015	12/28/2015			PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	1,047.00	1.00	-	-	-	(1,047.00)	1,047.00	-	-
12/29/2015	12/29/2015	12/29/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	981,521.16	1.00	-	-	-	(981,521.16)	981,521.16	-	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
12/29/2015		12/29/2015	912828F88	0.375% 10/31/16	-	-	-	-	-	790.18	-	-	_
				SOLD PAR VALUE OF U S TREASURY NT 0.375% 10/31/16 /JPMORGAN									
12/29/2015	12/24/2015	12/29/2015	912828F88	CHASE BANK/RBS SECURI/1,300,000 PAR VALUE AT 99.73046846 %	(1,300,000.00)	1.00	_	_	_	1,296,496.09	(1,297,765.63)	(1,269.54)	-
12/2//2015	12/2 // 2015	12/2//2013	712020100	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT	(1,500,000.00)	1.00				1,270,170.07	(1,277,705.05)	(1,20).51)	
12/29/2015		12/29/2015	912828H37	0.875% 1/15/18	_	_	_	_	_	(5,221.59)	_	_	
12/2//2013		12/2//2013	7120201137	PURCHASED PAR VALUE OF U S TREASURY NT 0.875% 1/15/18 /UBS	<del>-</del>	<del>-</del>			<del>-</del>	(3,221.37)		<del>-</del>	
12/20/2015	12/24/2015	10/20/2015	0120201127		1 215 000 00	1.00				(1.200.240.61)	1 200 240 61		
12/29/2015	12/24/2015	12/29/2015	912828H37	SECURITIES LLC/1,315,000 PAR VALUE AT 99.57031255 %	1,315,000.00	1.00	-	-	-	(1,309,349.61)	1,309,349.61	-	-
				RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT									
12/29/2015		12/29/2015	912828H78	0.500% 1/31/17	-	-	-	-	-	2,051.63	-	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.500% 1/31/17 /BARCLAYS									
12/29/2015	12/28/2015	12/29/2015	912828H78	CAPITAL INC. FIXED IN/1,000,000 PAR VALUE AT 99.675446 %	(1,000,000.00)	1.00	=	-	-	996,754.46	(998,333.98)	(1,579.52)	) -
12/30/2015	12/30/2015	12/30/2015	31846V203	PURCHASED UNITS OF FIRST AMER GOVT OBLIG FUND CL Y	298,768.09	1.00	-	-	-	(298,768.09)	298,768.09	-	-
				SOLD PAR VALUE OF U S TREASURY NT 0.375% 10/31/16 /CITIGROUP									
12/30/2015	12/28/2015	12/30/2015	912828F88	GLOBAL MARKETS INC./XOTC 300,000 PAR VALUE AT 99.718415 %	(300,000.00)	1.00	_	_	-	299,155.25	(299,484.37)	(329.12)	-
12,50,2015	12,20,2013	-2,30,2013	7.2020100	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT	(500,000.00)	1.00				277,133.23	(2,7,707.57)	(327.12)	
12/30/2015		12/30/2015	012820500	0.375% 10/31/16						185.44			
12/30/2013		12/30/2013	712020508		-	-	-	-	-	163.44	-	-	_
10/20/2017		12/20/2017	01000000	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT						***			
12/30/2015		12/30/2015	912828G46	0.500% 11/30/16	-	-	-	-	-	286.89	-	-	
				SOLD PAR VALUE OF U S TREASURY NT 0.500% 11/30/16 /CITIGROUP									
12/30/2015	12/29/2015	12/30/2015	912828G46	GLOBAL MARKETS INC./XOTC 700,000 PAR VALUE AT 99.769196 %	(700,000.00)	1.00	-	-	-	698,384.37	(699,179.69)	(795.32)	-
				PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT								, ,	
12/30/2015		12/30/2015	912828H37	0.875% 1/15/18	_	-	_	-	-	(2,796.20)	_	-	_
12/30/2013		-2.50,2015	, 12020127	PURCHASED PAR VALUE OF U S TREASURY NT 0.875% 1/15/18 /J.P.						(2,7,0.20)			
12/30/2015	12/29/2015	12/30/2015	0128281127	MORGAN SECURITIES LLC/700,000 PAR VALUE AT 99.49252286 %	700,000.00	0.99				(696,447.66)	696,447.66		
12/30/2013	12/27/2013	12/30/2013	712020H3/	· · · · · · · · · · · · · · · · · · ·	/00,000.00	0.99	-	-	-	(090,447.00)	070,447.00	-	_
				AMORTIZED PREMIUM ON APPLE INC 0.56232% 5/03/18 CURRENT									
12/31/2015			037833AG5	YEAR AMORTIZATION	-	-	-	-	-	-	(38.42)	-	-
				AMORTIZED PREMIUM ON APPLE INC 0.450% 5/03/16 CURRENT									
12/31/2015			037833AH3	YEAR AMORTIZATION	-	-	-	-	-	-	(30.20)	-	-
				AMORTIZED PREMIUM ON BANK OF NY MTN 0.772% 3/06/18									
12/31/2015			06406HCK3	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(33.30)	-	-
				AMORTIZED PREMIUM ON BERKSHIRE HATHAWAY 0.59902% 1/12/18									
12/31/2015			084664CD1	CURRENT YEAR AMORTIZATION	_	_			_		(49.84)		
-2,51,2015			00.00+CD1	COLUMN TEACHTON TEACHTON							(47.04)		



Account Nu	mber: 001050990	0415		Name: RIVERSIDE COUNTY TRANS COMM	aca Boooiiib	0. 01, 201							
Transaction 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
Date	Trade Date	Date	CUSIP	AMORTIZED PREMIUM ON BERKSHIRE HATHAWAY 1.550% 2/09/18	Units	Price	Commissions	SEC Fees	rees	Net Cash Amount	Amount	Amount	Amount
12/31/2015			084670BH0	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(585.66)	-	-
12/31/2015			12062DN72	AMORTIZED PREMIUM ON CALIFORNIA ST VAR 1.050% 2/01/16 CURRENT YEAR AMORTIZATION							(1,412.58)		
12/31/2013			13003B1473	AMORTIZED PREMIUM ON CALIFORNIA ST 1.250% 11/01/16 CURRENT	<del>-</del>	<del>-</del>			<del>-</del>		(1,412.36)	<del>-</del>	
12/31/2015			13063CFD7	YEAR AMORTIZATION	-	-	-	-	-	-	(289.75)	-	-
12/31/2015			161571GS7	AMORTIZED PREMIUM ON CHASE ISSUANCE TRU 0.49977% 2/18/20 CURRENT YEAR AMORTIZATION	_	_	_	_	_	_	(11.26)	_	_
12/31/2013			1013/105/	AMORTIZED PREMIUM ON CHEVRON CORP 0.45355% 11/15/17							(11.20)		
12/31/2015			166764AK6	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(6.37)	-	-
12/31/2015			19416QDU1	AMORTIZED PREMIUM ON COLGATE PALM MTN 2.625% 5/01/17 CURRENT YEAR AMORTIZATION	_	-	-	_	-	-	(1,424.27)	-	_
				ACCREDITED DISCOUNT ON COLGATE PALM MTN 2.625% 5/01/17									
12/31/2015			19416QDU1	CURRENT YEAR ACQ. PREMIUM OID  ACCREDITED DISCOUNT ON COLGATE PALM MTN 2.625% 5/01/17	-	-	-	-	=-	-	(65.98)	-	-
12/31/2015			19416QDU1	CURRENT YEAR OID	-	-	-	-	-	-	65.98	-	-
12/21/2015			207721770	AMORTIZED PREMIUM ON CONNECTICUT ST SER 3.000% 3/15/17							(2.124.24)		
12/31/2015			20772JZR6	CURRENT YEAR AMORTIZATION  AMORTIZED PREMIUM ON DUKE ENERGY INDIAN 0.63285% 7/11/16	<del>-</del>	-	-	-	<del>-</del>	<del>-</del>	(3,124.34)	-	-
12/31/2015				CURRENT YEAR AMORTIZATION	-	=	-	-	-	-	(170.88)	-	-
12/31/2015	12/31/2015 12/	/31/2015	31846V203	SOLD UNITS OF FIRST AMER GOVT OBLIG FUND CL Y  AMORTIZED PREMIUM ON GE DEALER FLOORPLA 0.67864% 10/20/19	(1,313,546.44)	1.00	-	-	<del>-</del>	1,313,546.44	(1,313,546.44)	-	=
12/31/2015			36159LCN4	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(6.03)	-	-
12/21/2015			250526260	AMORTIZED PREMIUM ON GEN ELEC CAP CRP MTN 5.400% 2/15/17							(1.710.22)		
12/31/2015			36962G2G8	CURRENT YEAR AMORTIZATION  AMORTIZED PREMIUM ON GEN ELEC CAP CRP MTN 5.625% 9/15/17	<u> </u>	-	-	-	=	<del>-</del>	(1,710.22)	-	-
12/31/2015			36962G3H5	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(6,309.03)	-	-
12/31/2015			59022VAU9	AMORTIZED PREMIUM ON MERCK CO INC 0.6162% 5/18/18 CURRENT YEAR AMORTIZATION							(103.17)		
12/31/2013			303331 AI10	AMORTIZED PREMIUM ON MISSISSIPPI ST SER D 3.381% 11/01/18		<u> </u>	<u> </u>	<u> </u>	<u>-</u>	-	(103.17)	<u> </u>	-
12/31/2015			6055806F1	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(303.04)	-	-
12/31/2015			702282ND2	AMORTIZED PREMIUM ON PASADENA CA UNIF 1.861% 11/01/18 CURRENT YEAR AMORTIZATION	=	_	_	_	=	=	(99.40)	_	_
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	AMORTIZED PREMIUM ON PFIZER INC 0.900% 1/15/17 CURRENT							(22110)		
12/31/2015			717081DD2	YEAR AMORTIZATION AMORTIZED PREMIUM ON PFIZER INC 0.46539% 5/15/17 CURRENT	-	-	-	-	-	-	(357.47)	-	-
12/31/2015			717081DP5	AMORTIZED PREMIUM ON PFIZER INC 0.46539% 5/15/17 CURRENT YEAR AMORTIZATION	-	=	=	-	-	-	(0.78)	=	-
				AMORTIZED PREMIUM ON US BANK NA MTN 0.5519% 1/30/17									
12/31/2015			90331HMD2	CURRENT YEAR AMORTIZATION  AMORTIZED PREMIUM ON US BANK NA MTN 1.350% 1/26/18	-	-	-	-	-	-	(18.34)	-	-
12/31/2015			90331HMQ3	CURRENT YEAR AMORTIZATION	-	-	-	-		-	(173.08)	-	-
12/21/2015			012020000	AMORTIZED PREMIUM ON U S TREASURY NT 1.000% 9/15/17 CURRENT YEAR AMORTIZATION							(483.28)		
12/31/2015			912828D98	AMORTIZED PREMIUM ON U S TREASURY NT 1.000% 2/15/18	=	-	=	-	-		(463.26)	=	-
12/31/2015			912828H94	CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	(1,957.01)	-	-
12/31/2015			9128281.40	AMORTIZED PREMIUM ON U.S TREASURY NT 1.000% 9/15/18 CURRENT YEAR AMORTIZATION	_	_	_	_	_	_	(341.44)	_	_
12/31/2013			712020210	COME. TEM. MONTESTION							(31111)		
12/21/2015	12/28/2015 12/	/21/2015	012020NEE	PURCHASED PAR VALUE OF U S TREASURY NT 1.000% 12/31/17 /BMO CAPITAL MARKETS CORP/BONDS/1,315,000 PAR VALUE AT 99.88946312 %	1,315,000.00	1.00				(1,313,546.44)	1.313.546.44		
12/31/2015	12/28/2013 12/	/31/2013	9128281933	AMORTIZED PREMIUM ON U S TREASURY NT 0.875% 4/30/17	1,515,000.00	1.00	-	-	<u> </u>	(1,515,546.44)	1,313,340.44	-	-
12/31/2015			912828SS0	CURRENT YEAR AMORTIZATION	-	=	-	-	-	-	(739.56)	-	-
12/31/2015			912828TS9	AMORTIZED PREMIUM ON U S TREASURY NT 0.625% 9/30/17 CURRENT YEAR AMORTIZATION	_	_	_	_	_	_	(21.00)	_	_
12/31/2013			)1202015)	ACCREDITED DISCOUNT ON U S TREASURY NT 0.625% 9/30/17							(21.00)		
12/31/2015			912828TS9	CURRENT YEAR ACQ. PREMIUM OID	-	-	-	-	-	=	(103.91)	-	-
12/31/2015			912828TS9	ACCREDITED DISCOUNT ON U.S. TREASURY NT 0.625% 9/30/17 CURRENT YEAR OID	-	-	_	_	-	-	103.91	-	_
				AMORTIZED PREMIUM ON U S TREASURY NT 0.875% 7/15/17									
12/31/2015			912828WT3	CURRENT YEAR AMORTIZATION AMORTIZED PREMIUM ON WAL MART STORES INC 0.600% 4/11/16	-	-	=	-	-	-	(764.25)	-	-
12/31/2015			931142DE0	AMORTIZED PREMIUM ON WAL MART STORES INC 0.600% 4/11/16 CURRENT YEAR AMORTIZATION	-	-	-	-	=	-	(124.99)	-	-
			0.405.45	AMORTIZED PREMIUM ON WELLS FARGO MTN 0.9241% 4/23/18									
12/31/2015			94974BFK1	CURRENT YEAR AMORTIZATION AMORTIZED PREMIUM ON WELLS FARGO COM MTN 1.150% 6/02/17	-	=	=	-	=	-	(173.07)	-	-
12/31/2015			94974BFW5	CURRENT YEAR AMORTIZATION	-	-	-	-	-		(19.72)	-	-
12/21/2015			077100 ALIO	AMORTIZED PREMIUM ON WISCONSIN ST 5.050% 5/01/18 CURRENT YEAR AMORTIZATION							(1.206.22)		
12/31/2015			911100AU0	TEAR AWORTIZATION	52 <sup>-</sup>	-	-	-	-	-	(1,206.33)	-	-



<b>Account Nun</b>	nber: 0010509	990415		Name: RIVERSIDE COUNTY TRANS COMM									
												Short Term	Long Term
Transaction		Settlement							Miscellaneous		Federal Tax Cost	Gain/Loss	Gain/Loss
Date	Trade Date	Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Fees	Net Cash Amount	Amount	Amount	Amount
Total							-	-	-	-	59,201.77	7,856.99	-

**ATTACHMENT 14** 



# Riverside County Transportation Commission

#### SHORT DURATION FIXED INCOME

Fourth Quarter 2015 Client Review

#### MARKET REVIEW

#### **Outlook and Current Themes**

- ➤ GDP Weaker fourth quarter GDP expected as drag from net exports and inventory drawdown over the quarter assures another year of tepid growth. Expect 2016 to follow recent 2-2.5% range. Personal consumption expenditures to key growth; healthcare spending continues to be a significant contributor. State and local government expenditures and investment continue to be positive factors while declining levels of confidence and capacity utilization hamper business fixed investment.
- ➤ Consumer Real median household income growth has remained little changed over the last five years. Lower gas prices supporting consumer spending, helping to offset higher healthcare costs. Increase in the personal savings rate reflects growing consumer uncertainty, as demonstrated by consumer confidence measures having fallen below recent highs. Continued student and auto loan debt growth bodes ill for future discretionary spending.
- ➤ Business Persistent sluggish global growth and weaker energy and commodity prices increasingly pressure revenues and earnings across many industrial sub-sectors. Further pressure on credit metrics may stem from rising wages compressing operating margins and continued share buybacks weakening balance sheets for affected issuers. While Financials continue to build capital and improve balance sheets, the narrowing focus of business models reduces stability of earnings profile going forward.
- ➤ Employment Recent pace of monthly job gains expected to moderate. Decline in headline unemployment rate overstates health of the labor market due to the historically low participation rate. Difference between U6 (highlighting the underemployed) and the headline unemployment rate indicates a labor market that has not yet returned to full health. Average hourly earnings growth in certain service sectors outpaces that in most goods producing and government sectors.
- ➤ Housing Annual home price appreciation will remain in the low single digit range as declining affordability, especially for first time home buyers, and moderate income growth limits price increases. Demographics—driven propensity to rent still in place while higher rents impact discretionary spending. Mortgage credit availability increasing as bank and non-bank lenders continue to relax underwriting standards and offer more non-conforming financing options.
- ➤ Inflation Core PCE continues to run below the Federal Reserve's long-term 2% target. As the influence of lower energy prices ebbs, the recent pickup in wages could lead to a temporary inflationary uptick. Elevated U.S. dollar and China's ongoing devaluation of the yuan should help mitigate the effects of an improved U.S. labor market.
- ➤ International China's slowing economic growth and currency devaluations continue to impact world markets. Emerging and commodity-based economies expected to remain under pressure. Interest rates in many developed countries will remain low given ongoing central bank stimulus. Destabilization in the Middle East, political tensions in Europe and major shifts in global capital flows heighten risks to financial markets.
- ➤ Monetary and Fiscal Policy Federal Reserve's efforts to normalize policy continue but moderate pace of growth, strength of the dollar, and lack of significant inflationary pressures prevent Fed from realizing "dot plot" targets. Market expectations of a less aggressive tightening pace may be called into question in the first quarter should financial market stability provide sufficient cover for the Fed to deemphasize the importance of its dependence on economic data.

The views presented above are Logan Circle's and are subject to change over time. There can be no assurance that the views expressed above will prove accurate and should not be relied upon as a reliable indicator of future events.

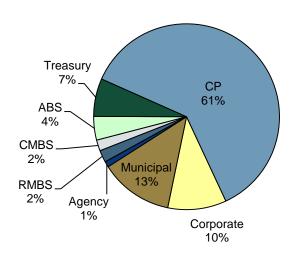


#### **PORTFOLIO REVIEW** – Construction Funds

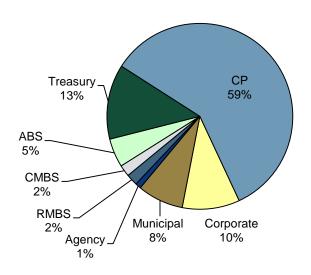
#### Portfolio Characteristics

As of September 30, 2015	Actual Portfolio
Yield to Maturity	0.57%
Duration	0.49 Years
Average Quality (Moody's)	Aa2

#### **Asset Allocation**



As of December 31, 2015	Actual Portfolio				
Yield to Maturity	0.79%				
Duration	0.63 Years				
Average Quality (Moody's)	Aa1				



Portfolio Performance <sup>1</sup>	4Q 2015	YTD	Since Inception (Annualized)
Total Construction Fund (Gross of Fees)	0.12%	0.46%	0.44%
Total Construction Fund (Net of Fees)	0.10%	0.37%	0.36%
Citigroup 3-Month Treasury Bill	0.01%	0.03%	0.03%

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 Construction Fund is the Citigroup 3–Month Treasury Bill, which tracks the return of one three-month Treasury bill until maturity.

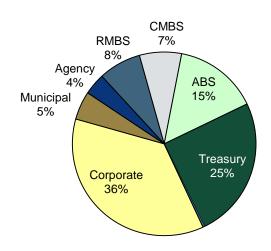


# **PORTFOLIO REVIEW** – Equity Contribution

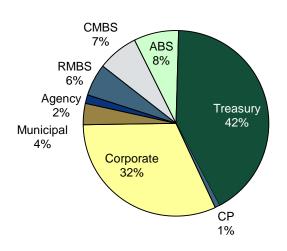
#### Portfolio Characteristics

# As of September 30, 2015 Yield to Maturity 1.04% Duration 1.67 Years Average Quality (Moody's) Aa2

#### **Asset Allocation**



As of December 31, 2015	Actual Portfolio
Yield to Maturity	1.44%
Duration	1.95 Years
Average Quality (Moody's)	Aa1



Portfolio Performance <sup>1</sup>	4Q 2015	Since Inception (7/1/2015)
Equity Contribution Fund (Gross of Fees)	-0.19%	0.20%
Equity Contribution Fund (Net of Fees)	-0.21%	0.15%
BofA ML U.S. Treasury Index 1-3 Year	-0.44%	-0.13%

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 Construction Fund is the Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index, which is a broad-based index consisting of U.S. Treasury securities with an outstanding par greater than or equal to \$250 million and a maturity range from one to three years, reflecting total return.

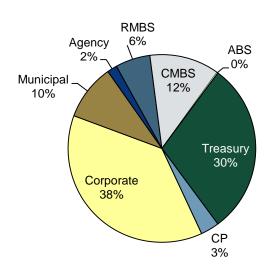


# **PORTFOLIO REVIEW** – Capitalized Interest Funds

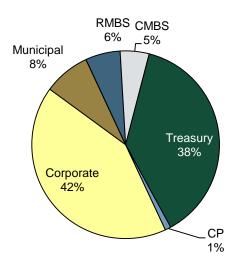
#### Portfolio Characteristics

As of September 30, 2015	Actual Portfolio
Yield to Maturity	0.94%
Duration	1.74 Years
Average Quality (Moody's)	Aa1

#### **Asset Allocation**



As of December 31, 2015	Actual Portfolio
Yield to Maturity	1.23%
Duration	1.70 Years
Average Quality (Moody's)	Aa1



Portfolio Performance <sup>1</sup>	4Q 2015	YTD	Since Inception (Annualized)
Total Capitalized Interest Fund (Gross of Fees)	-0.22%	0.82%	1.09%
Total Capitalized Interest Fund (Net of Fees)	-0.25%	0.72%	0.99%
BofA ML U.S. Treasury Index 1-3 Year	-0.44%	0.54%	0.61%

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 Capitalized Interest Fund is the Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index, which is a broad-based index consisting of U.S. Treasury securities with an outstanding par greater than or equal to \$250 million and a maturity range from one to three years, reflecting total return.

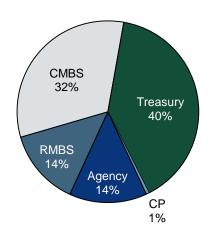


# PORTFOLIO REVIEW - Debt Reserve Fund

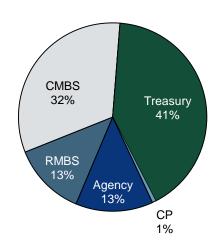
#### Portfolio Characteristics

As of September 30, 2015	Actual Portfolio
Yield to Maturity	1.64%
Duration	4.25 Years
Average Quality (Moody's)	Aaa

#### **Asset Allocation**



As of December 31, 2015	Actual Portfolio
Yield to Maturity	2.03%
Duration	4.24 Years
Average Quality (Moody's)	Aaa



Portfolio Performance <sup>1</sup>	4Q 2015	YTD	Since Inception (Annualized)
Total Debt Service Fund (Gross of Fees)	-0.85%	1.73%	2.47%
Total Debt Service Fund (Net of Fees)	-0.87%	1.63%	2.37%
BofA ML U.S. Treasury Index 3-7 Year	-1.08%	1.73%	1.91%

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 Capitalized Interest Fund is the Bank of America Merrill Lynch 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 \$25 million and a maturity range from three to seven years, inclusive, reflecting total return.



# **PORTFOLIO REVIEW**

#### Portfolio Market Value

Portfolio	Market Value (7/3/2013)	Net Outflows	Market Value (12/31/2015)	Change in Market Value	
Construction (Sales Tax)	\$332,687,595	\$301,793,465	\$33,049,710	+\$2,155,580	
Construction (Toll Revenue)	\$122,120,571	\$82,245,507	\$40,350,715	+\$475,651	
Total Construction Funds	\$454,808,167	\$384,038,972	\$73,400,425	+\$2,631,231	
Portfolio	Market Value (6/10/2015)	Net Outflows	Market Value (12/31/2015)	Change in Market Value	
Equity Contribution	\$32,793,399	\$0	\$32,893,884	+\$100,485	
Portfolio	Market Value (7/3/2013)	Net Outflows	Market Value (9/30/2015)	Change in Market Value	
Capitalized Interest (Sales Tax)	\$103,683,353	\$57,965,793	\$48,140,584	+\$2,423,024	
Capitalized Interest (Toll Revenue)	\$31,416,498	\$17,166,960	\$15,044,899	+\$795,361	
Total Capitalized Interest Funds	\$135,099,851	\$75,132,753	\$63,185,483	+\$3,218,385	
	Market Value		Markot Value	Change in	
Portfolio	(7/3/2013)	Net Outflows	Market Value (9/30/2015)	Change in Market Value	
Debt Service Reserve Fund	\$17,667,869	\$0	\$18,775,770	+\$1,107,901	



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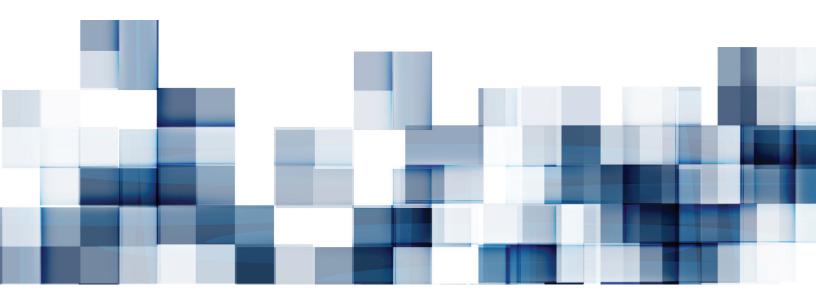
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# Payden & Rygel Quarterly Portfolio Review

# 4th Quarter 2015





#### **LETTER FROM THE CEO**

January 2016

Dear Client,

As investment managers, we evaluate future trends in the economy and translate them into investment decisions for your portfolios. Over the past several years, low-interest rates and concerns about when interest rates might rise dominated discussions. Well, no longer as the Federal Reserve Board raised its overnight interest rate in December. However, deeper questions remain: how fast and how far will interest rates rise and what will be the impact on the global economy?

First, we think the Federal Reserve Board will move slowly and gradually. Remember, the much-anticipated rate hike was just ¼ of 1%. The US economy is not in perfect condition and inflation is still low, so there is no urgency for the Fed to move quickly. The broad consensus view is that short-term interest rates will end 2016 around 1%. Second, other global economies face a range of economic and political challenges and global central banks seem in no rush to raise interest rates. As a result, we think low-interest rates will continue to be a dominant global theme in 2016.

However, we believe there are reasons for optimism for our longer-term prospects. For example, the United States is a leader in innovation and things are changing quickly with breakthroughs like driverless cars, delivery drones, 3D printers and 4D movies. Ultimately, innovation will provide the seeds of future economic growth and employment, though the journey may be a difficult one for workers who will need to retool their skill sets for the 21st-century economy.

The most important message we can give our clients is that we are thinking about how these factors impact financial markets. Since the global economy is so interconnected, financial markets have also converged. Investors used to look only to bonds as their income source. Today, investors look to a variety of tools including stocks, and currencies as well as bonds, to find income opportunities. We expect this trend to continue in the years ahead.

We thank you for continuing to place your trust in us. Most important, we wish health and happiness for you and your families in the New Year.

Best wishes,

Joan A. Payden

President & CEO

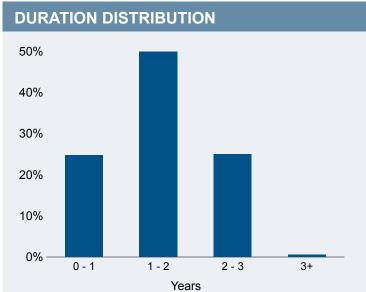
### **Riverside County Transportation Commission**

#### Portfolio Review and Market Update - 4th Quarter 2015

#### PORTFOLIO CHARACTERISTICS (As of 12/31/2015)

Portfolio Market Value \$50.2 million
Weighted Average Credit Quality AA+
Weighted Average Duration 1.4 years
Weighted Average Yield to Maturity 1.1%





PORTFOLIO RETURNS - Periods Ending 12/31/2015					
	4th Quarter	2015	Since Inception (3/1/15)		
RCTC Operating Portfolio	-0.25%	0.37%	0.37%		
Bank of America Merrill Lynch 1-3 Treasury	-0.44%	0.25%	0.25%		
Periods over one year annualized					

#### Portfolio Review and Market Update - 4th Quarter 2015

#### MARKET THEMES

The Federal Reserve increased the overnight lending rate for the first time since 2006. Their decision to move rates higher by 0.25% in December was based on strength in the labor market and improvement in household spending, business investment, and housing market conditions. The yield curve flattened with shorter-maturity bond yields increasing more than longer-maturity bond yields. Credit markets were able to absorb higher rates and robust new issuance with spreads tightening modestly. However, persistent commodity weakness and increased geo-political tensions limited credit performance.

#### **STRATEGY**

- The portfolio holds a diversified mix of credit sectors for income generation and was positioned in anticipation of rising short-term interest rates, including our expectation of a hike in the Federal Funds rate before year-end. After the mid-December rate hike, we began to extend the portfolio duration. We will continue to move maturities out the yield curve to capture the higher yields now available.
- Corporate bonds remain attractive, and we anticipate maintaining our exposure through the purchase of bonds in the new issue market. Within the corporate sector, we kept our floating-rate exposure to help mitigate interest rate risk.
- We maintain our allocation to high-quality asset-backed and mortgage-backed securities (ABS/MBS) with short duration profiles for their yield and diversification benefits.

#### **INTEREST RATES**

- Treasury returns fell as short-maturity bonds rose 38 basis points on average during the quarter, with most of the move happening during November on the heels of strong employment data.
- The portfolio's duration position was a positive contributor to performance.
- The longer-maturity corporate positions contributed positively as price appreciation from the modest spread tightening and the higher income outweighed the negative price return from rising yields.

#### **SECTORS**

- Credit spreads tightened led by financial and auto companies as the Federal Reserve displayed confidence in the economy by raising rates. The portfolio's overweight to credit and our security selection added to performance.
- ABS and MBS spreads were mixed while the performance impact was positive due to the higher yields over Treasuries.

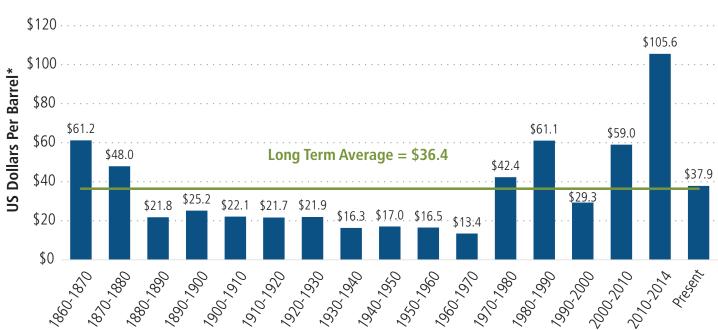


### So Much for that Peak Oil Theory

The price of a barrel of oil tumbled to an 11 year low of \$34 in December, and oil's plunge impacted global markets in 2015. First we will look at the reasons behind the price decline and then we will address the market impact.

Both lower demand and excess supply drove the decline in oil. Lower demand was driven by lackluster global economic growth with the sum of goods and services rising just over 2% in 2015. A key reason for the slowdown in global growth was China. Economic output rose less than 7% in China (after years of growth rates closer to 10%) as the country attempted to realign its economy away from manufacturing and toward domestic consumption. From a supply perspective, the US and other oil producers continued to generate large quantities of oil and inventories of unsold production remained large. All things considered, and with the benefit of hindsight, lower oil prices make sense.

### History of the Price of Oil on Global Markets



Sources: BP Statistical Review of Energy, Bloomberg, Payden Calculations
\* Decade averages: Inflation adjusted in 2014 dollars

But an important question remains: what is a "normal" price for oil? Many investors seem to think low oil prices are somehow abnormal. We have a different point of view. One of our favorite charts of 2015 (above) puts the dramatic oil price decline in proper perspective. Stripping out inflation, the real price of a barrel of oil simply returned to its long-term average since 1860 of \$36.40. Did the early part of this decade constitute an anomaly? We think so.

Oil's price decline goes a long way to explaining lackluster 2015 returns in both stocks and bonds. The S&P 500 index return was a modest 1.4% for the year, dragged down by the energy sector which has fallen more than 20%. Globally, equity markets of countries that import energy fared far better than those that export energy. For example, Japan's Nikkei did better than the MSCI Latin America index.



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PAYDEN.COM

### **US DOMICILED MUTUAL FUNDS**

### **CASH BALANCE**

Payden/Kravitz Cash Balance Plan Fund

### **EQUITY**

Equity Income Fund

### **GLOBAL FIXED INCOME**

Emerging Markets Bond Fund Emerging Markets Corporate Bond Fund Emerging Markets Local Bond Fund Global Fixed Income Fund Global Low Duration Fund

### TAX-EXEMPT FIXED INCOME

California Municipal Income Fund

### **US FIXED INCOME**

Absolute Return Bond Fund
Cash Reserves Money Market Fund
Core Bond Fund
Corporate Bond Fund
Floating Rate Fund
GNMA Fund
High Income Fund
Limited Maturity Fund
Low Duration Fund
Strategic Income Fund
US Government Fund

### **DUBLIN DOMICILED UCITS FUNDS**

### **EOUITY**

World Equity Fund

### **FIXED INCOME**

Absolute Return Bond Fund
Global Emerging Markets Bond Fund
Global Emerging Markets Corporate Bond Fund
Global Government Bond Index Fund
Global High Yield Bond Fund
Global Inflation-Linked Bond Fund

Global Bond Fund Global Short Bond Fund Sterling Corporate Bond Fund — Investment Grade US Core Bond Fund USD Low Duration Credit Fund

### **LIQUIDITY FUNDS**

Euro Liquidity Fund Sterling Reserve Fund US Dollar Liquidity Fund

For more information about Payden & Rygel, contact us at a location listed below.

## Payden & Rygel

#### **LOS ANGELES**

333 South Grand Avenue Los Angeles, California 90071 213 625-1900

### **BOSTON**

265 Franklin Street Boston, Massachusetts 02110 617 807-1990

#### **LONDON**

1 Bartholmew Lane London EC2N 2AX United Kingdom + 44 (0) 20-7621-3000

#### **PARIS**

Representative Office 54, 56 Avenue Hoche 75008 Paris, France + 33-607-604-441



### **County of Riverside**

### Treasurer's Pooled Investment Fund

### "Icebergs Ahead, Captain"

As we bid farewell to 2015 and begin to look forward to the New Year, several thoughts come to mind. First and foremost is that our hearts, thoughts and prayers go out to the victims, families and colleagues of the horrific terrorist attack that occurred in San Bernardino on December 2<sup>nd</sup>. This heinous act in our own backyard was met with an overwhelming response of law enforcement and first responders, and we should all be thankful for their service.

For most of the year, FED Chair Yellen had been telegraphing to the financial world that fall would be the time to pull the pin on the "rate grenade" of ZIRP, or, zero interest rate policy. Well guess what? She did it, and on December 16th the FED embarked on the first in over 9 years of what they claimed will be a series of rate hikes. The FOMC voted 10-0 to raise the target range for the FED Funds rate by .25% to 0.25%-0.50%, stating "considerable improvement" in the unemployment numbers.

They also expect that inflation will move back towards their 2% goal, that policy will continue to be accommodative, future action will be data dependent, and, that the pace of rate increases is likely to be gradual. Moreover, the FED can move faster or slower depending on the economic data, although the focus will be on the labor market and inflation. The initial market reaction to a higher Fed Funds rate will be increased market volatility and potentially higher short term rates in the near term, but eventually *market* rates could moderate as the pace of rate hikes will likely slow or cease.

The divergence between interest rate policy in the U.S. and the rest of the world, which is

cutting rates and heading towards recession, will continue to contribute to a stronger U.S. dollar, which ultimately is bad for U.S. exports. This will continue to put a dent in the stock market as Wall Street analysts realign price targets to the new reality, especially with the higher exposed multinationals. We are already seeing cracks develop in world trade indices such as the BDI (Baltic Dry Index) which tracks global trade shipments of major raw material by sea; it is at its lowest point ever since its inception in 1985.

Other concerns facing us in the coming year are the oil patch and commodities in general; the carnage continues with no signs of abatement anytime soon based on a big slowdown in China. Continued job losses and corporate failures, as well as pressure in the high yield paper market and the lending institutions that finance the drillers will be disruptive to our economy, none of which should be a surprise to anyone watching the weekly Baker Hughes rig counts.

All of the aforementioned promises to create stock market volatility and swings in interest rates; if the trajectory doesn't change in the near term the FED just may be one & done, at least for awhile. We are battening down the hatches and preparing for rough weather. We'll continue to stand watch and navigate clear of the icebergs as 2016 gets off to a bumpy start.

#### Don Kent

Treasurer - Tax Collector

### Capital Markets Team

#### **Don Kent**

Treasurer-Tax Collector

#### Jon Christensen

Asst. Treasurer-Tax Collector

#### Giovane Pizano

Investment Manager

#### Isela Licea

Asst. Investment Manager

### Investment Objectives

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 achieve a

return on the funds under his or her

control.

## COUNTY OF RIVERSIDE TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED: Aaa-bf BY MOODY'S INVESTOR'S SERVICE AND AAA/V1 BY FITCH RATINGS

Month End Market	Month End Book	Paper Gain or	Paper Gain	Book	Yrs to	Modified
Value (\$)*	Value (\$)	Loss (\$)	or Loss (%)	Yield (%)	Maturity	Duration
7,023,488,956.44	7,028,915,490.64	(5,426,534.20)	(0.08)	0.55	1.03	1.00
5,931,356,029.51	5,933,521,428.90	(2,165,399.39)	(0.04)	0.50	1.03	1.01
5,880,386,136.39	5,878,933,080.22	1,453,056.17	0.02	0.46	0.98	0.95
5,735,299,236.42	5,731,768,505.08	3,530,731.34	0.06	0.43	0.93	0.90
5,919,900,024.76	5,919,457,634.55	442,390.21	0.01	0.50	1.17	1.14
6,376,089,738.27	6,374,589,823.83	1,499,914.44	0.02	0.44	1.05	1.02
	Value (\$)*  7,023,488,956.44  5,931,356,029.51  5,880,386,136.39  5,735,299,236.42  5,919,900,024.76	Value (\$)*       Value (\$)         7,023,488,956.44       7,028,915,490.64         5,931,356,029.51       5,933,521,428.90         5,880,386,136.39       5,878,933,080.22         5,735,299,236.42       5,731,768,505.08         5,919,900,024.76       5,919,457,634.55	Value (\$)*         Value (\$)         Loss (\$)           7,023,488,956.44         7,028,915,490.64         (5,426,534.20)           5,931,356,029.51         5,933,521,428.90         (2,165,399.39)           5,880,386,136.39         5,878,933,080.22         1,453,056.17           5,735,299,236.42         5,731,768,505.08         3,530,731.34           5,919,900,024.76         5,919,457,634.55         442,390.21	Value (\$)*         Value (\$)         Loss (\$)         or Loss (%)           7,023,488,956.44         7,028,915,490.64         (5,426,534.20)         (0.08)           5,931,356,029.51         5,933,521,428.90         (2,165,399.39)         (0.04)           5,880,386,136.39         5,878,933,080.22         1,453,056.17         0.02           5,735,299,236.42         5,731,768,505.08         3,530,731.34         0.06           5,919,900,024.76         5,919,457,634.55         442,390.21         0.01	Value (\$)*         Value (\$)         Loss (\$)         or Loss (%)         Yield (%)           7,023,488,956.44         7,028,915,490.64         (5,426,534.20)         (0.08)         0.55           5,931,356,029.51         5,933,521,428.90         (2,165,399.39)         (0.04)         0.50           5,880,386,136.39         5,878,933,080.22         1,453,056.17         0.02         0.46           5,735,299,236.42         5,731,768,505.08         3,530,731.34         0.06         0.43           5,919,900,024.76         5,919,457,634.55         442,390.21         0.01         0.50	Value (\$)*         Value (\$)         Loss (\$)         or Loss (%)         Yield (%)         Maturity           7,023,488,956.44         7,028,915,490.64         (5,426,534.20)         (0.08)         0.55         1.03           5,931,356,029.51         5,933,521,428.90         (2,165,399.39)         (0.04)         0.50         1.03           5,880,386,136.39         5,878,933,080.22         1,453,056.17         0.02         0.46         0.98           5,735,299,236.42         5,731,768,505.08         3,530,731.34         0.06         0.43         0.93           5,919,900,024.76         5,919,457,634.55         442,390.21         0.01         0.50         1.17

### **Current Market Data**

### **Economic Indicators**

Release Date	Indicator	Consensus	Actual
12/04/2015	Non-Farm Payrolls M/M change: Counts the number of paid employees working part-time or	200,000	211,000
	full-time in the nation's business and government establishments.		
12/04/2015	<b>Employment Situation:</b> Measures the number of unemployed as a percentage of the labor	5.0%	5.0%
12/23/2015	Durable Goods Orders - M/M change: Reflects the new orders placed with domestic	-0.6%	0.0%
	manufacturers for immediate and future delivery of factory hard goods.		
12/22/2015	Real Gross Domestic Product - Q/Q change: The broadest measure of aggregate economic	1.9%	2.0%
	activity and encompasses every sector of the economy. GDP is the country's most		
	comprehensive economic scorecard.		
12/29/2015	Consumer Confidence: Measures consumer attitudes on present economic conditions and	93.5	96.5
	expectations of future conditions.		
12/03/2015	Factory Orders M/M change: Represents the dollar level of new orders for both durable and	1.4%	1.5%
	nondurable goods.		
12/15/2015	<b>Consumer Price Index - M/M change:</b> The Consumer Price Index is a measure of the average	0.0%	0.0%
	price level of a fixed basket of goods and services purchased by consumers.		
12/15/2015	CPI Ex Food and Energy - M/M change: CPI Ex Food and Energy excludes food and energy.	0.2%	0.2%

### **Stock Indices**

	Value Cha		Change
Dow Jones (DJIA)	\$ 17,425.03	\$	(294.89)
S&P 500 Index	\$ 2,043.94	\$	(36.47)
NASDAQ (NDX)	\$ 5,007.41	\$	(101.25)

### Commodities

	Value	(	Change
Nymex Crude	\$ 37.04	\$	(4.61)
Gold (USD/OZ)	\$ 1,061.42	\$	(3.35)

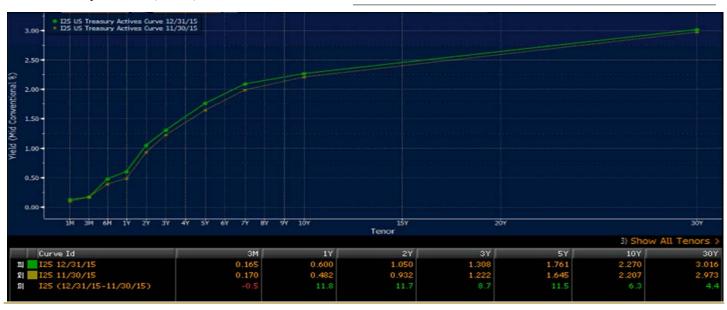
### **Fed Funds Target Rate**

O								
Current Fed Funds Rate: 0-0.25%								
	Probability for	FOMC Dates:						
Fed Move	01/27/2016	03/16/2016						
Decrease to 0.00%	6.0%	3.4%						
Increase to 0.25%	94.0%	55.3%						
Increase to 0.50%	0.0%	41.4%						
Increase to 0.75%	0.0%	0.0%						
Increase to 1%	0.0%	0.0%						

### FOMC Meeting Schedule

Release	%	Risk Assessment
27-Jan	025%	_
16-Mar	025%	

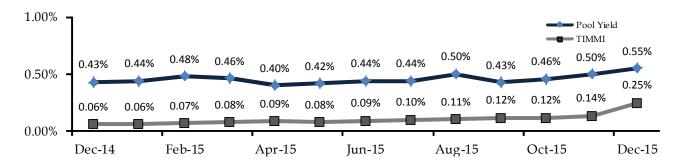
### US Treasury Curve (M/M)



### **TIMMI**

The Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from four AAA rated prime institutional money market funds. Similar to the Treasurer's Office, prime money market funds invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, commercial paper, certificates of deposits, repurchase agreements, etc. TIMMI is currently comprised of the five multi billion dollar funds listed below.

Fund	Symbol	7 Day Yield
Fidelity Prime Institutional MMF	FIPXX	0.32%
Federated Prime Obligations Fund	POIXX	0.24%
Wells Fargo Advantage Heritage	WFJXX	0.31%
JP Morgan	CJPXX	0.21%
Fidelity Gov Fund	FRGXX	0.16%



### **Cash Flows**

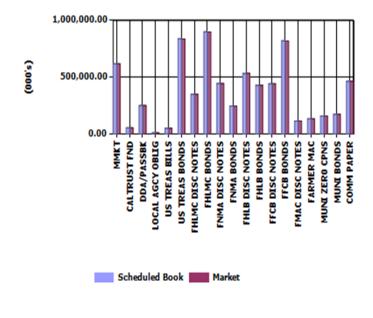
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
01/2016					473.20		
01/2016	901.94	1,593.66	(691.72)	218.52	-	1,550.05	
02/2016	875.00	1,000.00	(125.00)	125.00	-	552.19	
03/2016	1,100.00	970.00	130.00		130.00	70.00	
04/2016	1,611.36	970.00	641.36		771.36	35.00	
05/2016	712.44	1,350.00	(637.56)		133.80	644.73	
06/2016	1,150.00	1,550.00	(400.00)	266.20	-	549.00	
07/2016	1,100.00	1,050.00	50.00		50.00	476.30	
08/2016	720.00	950.00	(230.00)	180.00	-	373.00	
09/2016	850.00	1,050.00	(200.00)	200.00	-	365.26	
10/2016	1,040.00	1,175.00	(135.00)	135.00	-	300.00	
11/2016	1,200.00	960.00	240.00		240.00	171.34	
12/2016	2,110.00	1,030.00	1,080.00		1,320.00	52.37	
TOTALS	13,370.74	13,648.66	(277.92)	1,124.72 16.00%	3,118.36	5,139.24 73.12%	5,904.19 84.00%

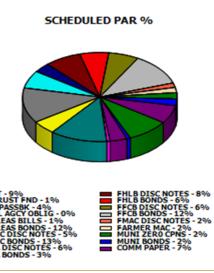
<sup>\*</sup> All values reported in millions (\$).

The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

### **Asset Allocation**

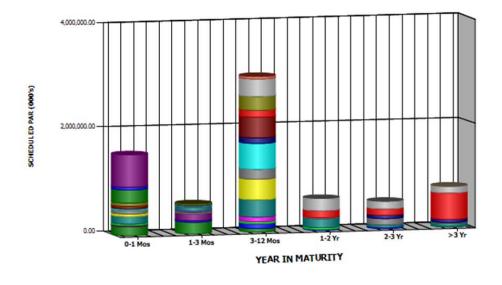
Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/ Sch Book	Yield	WAL (Yr)	Mat (Yr)
MMKT	620,000.00	620,000.00	620,000.00	100.00%	0.24%	.003	.003
CALTRUST FND	54,000.00	54,000.00	54,000.00	100.00%	0.55%	.003	.003
DDA/PASSBK	250,000.00	250,000.00	250,000.00	100.00%	0.09%	.003	.003
LOCAL AGCY OBLIG	335.00	335.00	335.00	100.00%	0.98%	4.460	4.460
US TREAS BILLS	50,000.00	49,862.24	49,838.75	99.95%	0.37%	.633	.633
US TREAS BONDS	840,000.00	839,687.73	838,074.06	99.81%	0.71%	1.450	1.450
FHLMC DISC NOTES	350,000.00	348,948.43	348,897.15	99.99%	0.36%	.540	.540
FHLMC BONDS	901,006.00	901,093.67	899,185.59	99.79%	1.24%	1.033	3.088
FNMA DISC NOTES	447,217.00	445,771.86	445,746.05	99.99%	0.39%	.570	.570
FNMA BONDS	245,984.00	245,920.31	245,538.19	99.84%	0.96%	1.162	2.189
FHLB DISC NOTES	535,824.00	534,163.28	534,453.32	100.05%	0.43%	.512	.512
FHLB BONDS	430,289.72	430,262.26	429,769.61	99.89%	0.67%	.794	1.250
FFCB DISC NOTES	444,500.00	443,132.02	443,059.21	99.98%	0.35%	.556	.556
FFCB BONDS	821,516.00	821,637.84	820,169.85	99.82%	0.39%	.837	.853
FMAC DISC NOTES	115,000.00	114,521.83	114,599.25	100.07%	0.50%	.589	.589
FARMER MAC	133,850.00	133,848.00	133,803.04	99.97%	0.55%	.507	.862
MUNI ZER0 CPNS	158,834.00	158,722.77	158,797.00	100.05%	0.22%	.105	.105
MUNI BONDS	171,465.00	172,437.61	172,437.61	100.00%	0.65%	1.076	1.076
COMM PAPER	465,000.00	464,570.65	464,785.27	100.05%	0.29%	.117	.117
Totals (000's):	7,034,820.72	7,028,915.49	7,023,488.96	99.92%	0.55%	.690	1.026





### **Maturity Distribution**

Scheduled Par (000's)	0-1 Mos	1-3 Mos	3-12 Mos	1-2 Yr	2-3 Yr	>3 Yr	Totals (000's)
MMKT	620,000.00	-	-	-	-	-	620,000.00
CALTRUST FND	54,000.00	-	-	-	-	-	54,000.00
DDA/PASSBK	250,000.00	-	-	-	-	-	250,000.00
LOCAL AGCY OBLIG	-	-	-	-	-	335.00	335.00
US TREAS BILLS	-	-	50,000.00	-	-	-	50,000.00
US TREAS BONDS	-	-	335,000.00	235,000.00	145,000.00	125,000.00	840,000.00
FHLMC DISC NOTES	60,000.00	25,000.00	265,000.00	-	-	-	350,000.00
FHLMC BONDS	5,000.00	-	129,991.00	135,000.00	122,550.00	508,465.00	901,006.00
FNMA DISC NOTES	51,000.00	-	396,217.00	-	-	-	447,217.00
FNMA BONDS	-	10,000.00	109,604.00	-	65,000.00	61,380.00	245,984.00
FHLB DISC NOTES	29,600.00	11,941.00	494,283.00	-	-	-	535,824.00
FHLB BONDS	65,000.00	16,500.00	190,070.00	20,000.00	118,719.72	20,000.00	430,289.72
FFCB DISC NOTES	50,000.00	-	394,500.00	-	-	-	444,500.00
FFCB BONDS	140,070.00	80,250.00	331,296.00	169,900.00	50,000.00	50,000.00	821,516.00
FMAC DISC NOTES	-	25,000.00	90,000.00	-	-	-	115,000.00
FARMER MAC	30,000.00	20,000.00	40,000.00	33,850.00	-	10,000.00	133,850.00
MUNI ZERO CPNS	25,384.00	133,450.00	-	-	-	-	158,834.00
MUNI BONDS	-	30,050.00	91,030.00	20,385.00	25,000.00	5,000.00	171,465.00
COMM PAPER	170,000.00	225,000.00	70,000.00	-	-	-	465,000.00
Totals (000's):	1,550,054.00	577,191.00	2,986,991.00	614,135.00	526,269.72	780,180.00	7,034,820.72
0/0	22.03%	8.20%	42.46%	8.73%	7.48%	11.09%	
Cumulative %	22.03%	30.24%	72.70%	81.43%	88.91%	100.00%	



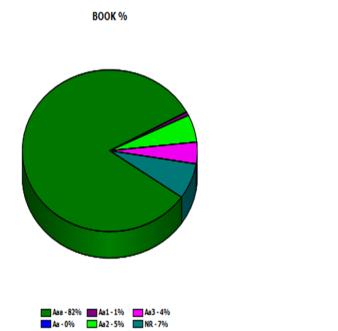


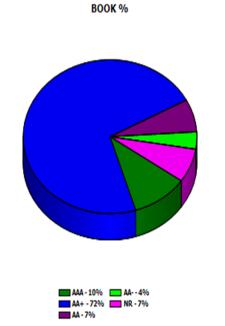
### **Credit Quality**

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	5,790,771.72	5,784,916.13	5,779,164.89	99.90%	0.60%
Aa	5,000.00	4,998.50	5,001.90	100.07%	1.01%
Aa1	50,000.00	49,958.33	49,985.22	100.05%	0.25%
Aa2	385,904.00	385,625.93	385,776.80	100.04%	0.25%
Aa3	303,960.00	304,711.76	304,822.86	100.04%	0.47%
NR	499,185.00	498,704.83	498,737.29	100.01%	0.31%
Totals (000's):	7,034,820.72	7,028,915.49	7,023,488.96	99.92%	0.55%

### **MOODY'S**

### **S & P**





S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	736,550.00	736,535.00	736,550.20	100.00%	0.29%
AA+	5,059,221.72	5,053,379.63	5,047,616.59	99.89%	0.64%
AA	483,904.00	484,502.04	484,679.79	100.04%	0.32%
AA-	255,960.00	255,793.99	255,905.09	100.04%	0.36%
NR	499,185.00	498,704.83	498,737.29	100.01%	0.31%
Totals (000's):	7,034,820.72	7,028,915.49	7,023,488.96	99.92%	0.55%

		Maturity		Yield To	Par	Book	Market	Market	Unrealized	Modified	Years To
CUSIP	Description	Date		Maturity	Value	Value	Price	Value	Gain/Loss	Duration	Maturity
Fund: 1 POC	OL FUND										
MMKT WFJXX	CALTRUST HERITAGE	01/01/2016	.266	.266	190,000,000.00	190,000,000.00	100.000000	190,000,000.00	0.00	.003	.003
FIPXX	FIDELITY PRIME	01/01/2016	.251	.251	155,000,000.00	155,000,000.00	100.000000	155,000,000.00	0.00	.003	.003
POIXX	FEDERATED PRIME	01/01/2016	.222	.222	170,000,000.00	170,000,000.00	100.000000	170,000,000.00	0.00	.003	.003
CJPXX	JP MORGAN PRIME	01/01/2016	.182	.182	105,000,000.00	105,000,000.00	100.000000	105,000,000.00	0.00	.003	.003
CALTRUST	FND		.236	.236	620,000,000.00	620,000,000.00	100.000000	620,000,000.00	0.00	.003	.003
CLTR	CALTRUST SHT TERM	01/01/2016	.552	.552	54,000,000.00	54,000,000.00	100.000000	54,000,000.00	0.00	.003	.003
		, ,	.552	.552	54,000,000.00	54,000,000.00	100.000000	54,000,000.00	0.00	.003	.003
DDA/PASSE		04 /04 /004 /	002	002	250 000 000 00	250 000 000 00	400 000000	250,000,000,00	0.00	000	000
CASH	UB MANAGED RATE	01/01/2016	.093	.093	250,000,000.00 250,000,000,00	250,000,000.00 250,000,000.00	100.000000 100.000000	250,000,000.00	0.00	.003	.003
LOCAL AGO	CY OBLIG		.033	.033	250,000,000.00	230,000,000.00	100.00000	230,000,000.00	0.00	.005	.003
LAO	US DIST COURTHOUSE	06/15/2020	.975	.975	335,000.00	335,000.00	100.000000	335,000.00	0.00	2.280	4.460
			.975	.975	335,000.00	335,000.00	100.000000	335,000.00	0.00	2.280	4.460
US TREAS B 912796HE2	U.S. TREASURY BILL	09/15/2016	.373	.374	25,000,000.00	24,923,068.75	99.637000	24,909,250.00	-13,818.75	.706	.710
912796GW3	U.S. TREASURY BILL	07/21/2016	.365	.366	25,000,000.00	24,939,166.67	99.718000	24,929,500.00	-9,666.67	.554	.556
VIC TREAC P	ovino.		.369	.370	50,000,000.00	49,862,235.42	99.677500	49,838,750.00	-23,485.42	.630	.633
US TREAS B 912828TB6	U.S. TREASURY BOND	06/30/2017	.750	.932	5,000,000.00	4,971,875.00	99.688000	4,984,400.00	12,525.00	1.487	1.499
912828VC1	U.S. TREASURY BOND	05/15/2016	.250	.324	25,000,000.00	24,971,679.69	99.930000	24,982,500.00	10,820.31	.372	.373
912828WH9	U.S. TREASURY BOND	05/15/2017	.875	.752	25,000,000.00	25,077,148.44	99.938000	24,984,500.00	-92,648.44	1.361	1.373
912828VC1	U.S. TREASURY BOND U.S. TREASURY BOND	05/15/2016	.250	.335	25,000,000.00	24,967,773.44	99.930000	24,982,500.00	14,726.56	.372	.373
912828VC1 912828VC1	U.S. TREASURY BOND U.S. TREASURY BOND	05/15/2016 05/15/2016	.250 .250	.335 .324	25,000,000.00 25,000,000.00	24,967,773.44 24,971,679.69	99.930000 99.930000	24,982,500.00 24,982,500.00	14,726.56 10,820.31	.372 .372	.373
912828SC5	U.S. TREASURY BOND	01/31/2017	.875	.641	25,000,000.00	25,129,882.81	100.008000	25,002,000.00	-127,882.81	1.073	1.088
912828VC1	U.S. TREASURY BOND	05/15/2016	.250	.292	25,000,000.00	24,984,375.00	99.930000	24,982,500.00	-1,875.00	.372	.373
912828VC1 912828VC1	U.S. TREASURY BOND U.S. TREASURY BOND	05/15/2016 05/15/2016	.250 .250	.418 .329	25,000,000.00 50,000,000.00	24,941,406.25 49,947,265.63	99.930000 99.930000	24,982,500.00 49,965,000.00	41,093.75 17,734.37	.372 .372	.373 .373
912828VC1 912828VG2	U.S. TREASURY BOND	06/15/2016	.500	.329	25,000,000.00	25,049,804.69	99.930000	24,998,000.00	-51,804.69	.372	.458
912828VC1	U.S. TREASURY BOND	05/15/2016	.250	.273	25,000,000.00	24,994,140.63	99.930000	24,982,500.00	-11,640.63	.372	.373
912828WQ9	U.S. TREASURY BOND U.S. TREASURY BOND	06/30/2016	.500	.345	15,000,000.00	15,026,671.80	99.977000	14,996,550.00	-30,121.80	.497	.499
912828VC1 912828VG2	U.S. TREASURY BOND U.S. TREASURY BOND	05/15/2016 06/15/2016	.250 .500	.281 .364	25,000,000.00 25,000,000.00	24,992,187.50 25,034,179.69	99.930000 99.992000	24,982,500.00 24,998,000.00	-9,687.50 -36,179.69	.372 .456	.373 .458
912828VR8	U.S. TREASURY BOND	08/15/2016	.625	.381	20,000,000.00	20,050,320.00	99.977000	19,995,400.00	-54,920.00	.619	.625
912828B74	U.S. TREASURY BOND	02/15/2017	.625	.596	20,000,000.00	20,008,593.75	99.746000	19,949,200.00	-59,393.75	1.114	1.129
912828A91	U.S. TREASURY BOND	01/15/2017	.750	.433	25,000,000.00	25,095,703.13	99.910000	24,977,500.00	-118,203.13	1.031	1.044
912828L81 912828TS9	U.S. TREASURY BOND U.S. TREASURY BOND	10/15/2018 09/30/2017	.875 .625	1.025 .723	15,000,000.00 10,000,000.00	14,934,375.00 9,981,250.00	98.898000 99.309000	14,834,700.00 9,930,900.00	-99,675.00 -50,350.00	2.742 1.734	2.792 1.751
912828H94	U.S. TREASURY BOND	02/15/2018	1.000	.920	10,000,000.00	10,017,968.75	99.688000	9,968,800.00	-49,168.75	2.088	2.129
912828H37	U.S. TREASURY BOND	01/15/2018	.875	.886	15,000,000.00	14,996,484.38	99.547000	14,932,050.00	-64,434.38	2.008	2.044
912828XA3	U.S. TREASURY BOND	05/15/2018	1.000	1.049	15,000,000.00	14,981,835.94	99.504000	14,925,600.00	-56,235.94	2.335	2.373
912828XA3 912828UJ7	U.S. TREASURY BOND U.S. TREASURY BOND	05/15/2018 01/31/2018	1.000 .875	1.053 .990	15,000,000.00	14,980,078.13 24,936,523.44	99.504000 99.500000	14,925,600.00 24,875,000.00	-54,478.13 -61,523.44	2.335 2.051	2.373 2.088
912828A91	U.S. TREASURY BOND	01/15/2017	.750	.655	25,000,000.00 25,000,000.00	25,027,343.75	99.910000	24,977,500.00	-49,843.75	1.030	1.044
912828UA6	U.S. TREASURY BOND	11/30/2017	.625	.915	25,000,000.00	24,854,492.19	99.172000	24,793,000.00	-61,492.19	1.899	1.918
912828VE7	U.S. TREASURY BOND	05/31/2018	1.000	1.088	25,000,000.00	24,945,312.50	99.488000	24,872,000.00	-73,312.50	2.379	2.416
912828B74 912828H37	U.S. TREASURY BOND U.S TREASURY BOND	02/15/2017 01/15/2018	.625 .875	.695 .982	25,000,000.00 25,000,000.00	24,978,515.63 24,943,359.38	99.746000 99.547000	24,936,500.00 24,886,750.00	-42,015.63 -56,609.38	1.114 2.007	1.129 2.044
912828M72	U.S. TREASURY BOND	11/30/2017	.875	.926	25,000,000.00	24,974,609.38	99.898438	24,974,609.38	0.00	1.895	1.918
912828WW6	U.S. TREASURY BOND	07/31/2019	1.625	1.409	25,000,000.00	25,192,382.81	100.348000	25,087,000.00	-105,382.81	3.449	3.584
912828B74 912828SX9	U.S. TREASURY BOND	02/15/2017	.625	.742 1.354	25,000,000.00	24,964,843.75	99.746000	24,936,500.00	-28,343.75	1.113 3.336	1.129 3.416
912828SA9 912828WL0	U.S. TREASURY BOND U.S. TREASURY BOND	05/31/2019 05/31/2019	1.125 1.500	1.354	25,000,000.00 25,000,000.00	24,804,687.50 25,110,351.56	98.883000 100.094000	24,720,750.00 25,023,500.00	-83,937.50 -86,851.56	3.336	3.416
912828F62	U.S. TREASURY BOND	10/31/2019	1.500	1.470	25,000,000.00	25,028,320.31	99.688000	24,922,000.00	-106,320.31	3.704	3.836
912828ST8	U.S. TREASURY BOND	04/30/2019	1.250	1.431	25,000,000.00	24,852,539.06	99.363000	24,840,750.00	-11,789.06	3.245	3.332
FHLMC DIS	C NOTES		.702	.714	840,000,000.00	839,687,734.04	99.770721	838,074,059.38	-1,613,674.66	1.421	1.449
313396SV6	FHLMC DISC NOTE	02/08/2016	.220	.220	25,000,000.00	24,954,472.22	99.976000	24,994,000.00	39,527.78	.107	.107
313396SA2	FHLMC DISC NOTE	01/20/2016	.170	.170	25,000,000.00	24,968,597.22	99.993000	24,998,250.00	29,652.78	.055	.055
313396SA2 313396SA2	FHLMC DISC NOTE FHLMC DISC NOTE	01/20/2016 01/20/2016	.170 .160	.170 .160	25,000,000.00 10,000,000.00	24,968,597.22 9,988,222.22	99.993000 99.993000	24,998,250.00 9,999,300.00	29,652.78 11,077.78	.055	.055 .055
313396YT4	FHLMC DISC NOTE	06/29/2016	.335	.336	15,000,000.00	14,954,914.58	99.769000	14,965,350.00	10,435.42	.494	.496
313396E25	FHLMC DISC NOTE	08/31/2016	.390	.392	25,000,000.00	24,901,416.67	99.607000	24,901,750.00	333.33	.665	.668
313396ZS5	FHLMC DISC NOTE	07/22/2016	.275	.276	25,000,000.00	24,943,472.22	99.678000	24,919,500.00	-23,972.22	.557	.559
313396M26 313396L92	FHLMC DISC NOTE FHLMC DISC NOTE	10/26/2016 10/25/2016	.400 .400	.402 .402	25,000,000.00 25,000,000.00	24,901,390.00 24,901,666.67	99.486000 99.488000	24,871,500.00 24,872,000.00	-29,890.00 -29,666.67	.818 .815	.822 .819
313396M75	FHLMC DISC NOTE	10/31/2016	.400	.402	25,000,000.00	24,900,000.00	99.477000	24,869,250.00	-30,750.00	.832	.836
313396E82	FHLMC DISC NOTE	09/06/2016	.420	.421	25,000,000.00	24,916,291.67	99.580000	24,895,000.00	-21,291.67	.682	.685
313396F73 313396H48	FHLMC DISC NOTE FHLMC DISC NOTE	09/13/2016 09/26/2016	.410 .410	.411 .411	25,000,000.00 25,000,000.00	24,916,576.39 24,912,875.00	99.568000 99.546000	24,892,000.00 24,886,500.00	-24,576.39 -26,375.00	.701 .736	.704 .740
313396L35	FHLMC DISC NOTE	10/19/2016	.575	.578	25,000,000.00	24,873,420.14	99.498000	24,874,500.00	1,079.86	.798	.803
313396XB4	FHLMC DISC NOTE	05/20/2016	.510	.511	25,000,000.00	24,946,520.83	99.840000	24,960,000.00	13,479.17	.384	.386
FHLMC BOY	NDS		.358	.359	350,000,000.00	348,948,433.05	99.684900	348,897,150.00	-51,283.05	.537	.539
3134G3S50	FHLMC 4Yr	11/01/2016	.625	.647	10,000,000.00	9,991,200.00	99.866000	9,986,600.00	-4,600.00	.829	.838
3134G33R9	FHLMC 3YrNc1YrE	01/15/2016	.450	.450	5,000,000.00	5,000,000.00	100.008000	5,000,400.00	400.00	.041	.041
3134G3S50	FHLMC 4Yr	11/01/2016	.625	.600	4,625,000.00	4,629,301.25	99.866000	4,618,802.50	-10,498.75	.829	.838
3137EADQ9 3134G5WA9	FHLMC 1Yr FHLMC 2YrNc1YrE	05/13/2016 12/30/2016	.500 .750	.350 .750	25,000,000.00 25,000,000.00	25,055,500.00 25,000,000.00	100.009000 100.266000	25,002,250.00 25,066,500.00	-53,250.00 66,500.00	.366 .994	.367 1.000
3137EADQ9	FHLMC 1Yr	05/13/2016	.500	.380	12,500,000.00	12,516,625.00	100.266000	12,501,125.00	-15,500.00	.366	.367
3134G5RF4	FHLMC 1Yr	05/27/2016	.400	.380	9,500,000.00	9,502,185.00	99.967000	9,496,865.00	-5,320.00	.404	.405
3137EADQ9		05/13/2016	.500	.385	25,000,000.00	25,031,500.00	100.009000	25,002,250.00	-29,250.00	.366	.367
3137EADQ9 3134G6VG5	FHLMC 1Yr FHLMC 5YrNc3MoB	05/13/2016 05/11/2020	.500 1.500	.345 1.500	6,059,000.00 10,000,000.00	6,069,239.71 10,000,000.00	100.009000 100.071000	6,059,545.31 10,007,100.00	-9,694.40 7,100.00	.366 4.198	.367 4.364
3137EADQ9	FHLMC 1Yr	05/13/2016	.500	.345	27,307,000.00	27,352,602.69	100.0071000	27,309,457.63	-43,145.06	.366	.367
3134G6XJ7	FHLMC 5YrNc3MoB	05/21/2020	1.500	1.500	5,000,000.00	5,000,000.00	100.105000	5,005,250.00	5,250.00	4.226	4.392
3134G6YZ0	FHLMC 5YrNc3MoB	05/27/2020	1.500	1.500	5,000,000.00	5,000,000.00	100.108000	5,005,400.00	5,400.00	4.242	4.408
3134G6YX5 3134G6ZF3	FHLMC 5YrNc3MoB FHLMC 5YrNc3MoB	05/28/2020 05/26/2020	1.625 1.500	1.625 1.500	5,000,000.00 15,000,000.00	5,000,000.00 15,000,000.00	100.149000 100.114000	5,007,450.00 15,017,100.00	7,450.00 17,100.00	4.232 4.239	4.411 4.405
3134G6YZ0	FHLMC 5YrNc3MoB	05/27/2020	1.500	1.500	5,000,000.00	5,000,000.00	100.114000	5,005,400.00	5,400.00	4.242	4.408
3137EADQ9	FHLMC 1Yr	05/13/2016	.500	.330	10,000,000.00	10,017,300.00	100.009000	10,000,900.00	-16,400.00	.366	.367
3134G6WU3		05/21/2018	1.200	1.268	7,550,000.00	7,534,900.00	99.638000	7,522,669.00	-12,231.00	2.344	2.389
3134G7AE1 3134G66M0	FHLMC 3YrNc1.5YrE FHLMC 3YrNc6MoE	06/22/2018 06/22/2018	1.200 1.250	1.230 1.259	15,000,000.00 25,000,000.00	14,986,800.00 24,993,750.00	99.635000 99.733000	14,945,250.00 24,933,250.00	-41,550.00 -60,500.00	2.430 2.429	2.477 2.477
3137EADU0	FHLMC 1.5Yr	01/27/2017	.500	.570	25,000,000.00	24,973,250.00	99.598000	24,899,500.00	-73,750.00	1.065	1.077
3134G7RU7	FHLMC 3.5YrNc6MoE	02/25/2019	1.450	1.450	20,000,000.00	20,000,000.00	100.047000	20,009,400.00	9,400.00	3.053	3.156

		Maturity		Yield To	Par	Book	Market	Market	Unrealized	Modified	Years To
CUSIP	Description	Date		Maturity	Value	Value	Price	Value	Gain/Loss	Duration	Maturity
3134G7RV5	FHLMC 3.5YrNc6MoE	02/26/2019	1.450	1.450	10,000,000.00	10,000,000.00	100.066000	10,006,600.00	6,600.00	3.056	3.159
3137EADU0 3134G7TJ0	FHLMC 1.5Yr FHLMC 5YrNc3MoB	01/27/2017 09/14/2020	.500 1.900	.592 1.900	15,000,000.00 10,000,000.00	14,980,119.90 10,000,000.00	99.598000 100.253000	14,939,700.00 10,025,300.00	-40,419.90 25,300.00	1.065 4.454	1.077 4.710
3134G7TJ0 3134G7ST9	FHLMC 5YrNc3MoB	09/14/2020	1.850	1.850	8,750,000.00	8,750,000.00	100.241000	8,771,087.50	21,087.50	4.460	4.710
3134G7TJ0	FHLMC 5YrNc3MoB	09/14/2020	1.900	1.900	8,000,000.00	8,000,000.00	100.253000	8,020,240.00	20,240.00	4.454	4.710
3134G7XT3	FHLMC 5YrNc3MoB	09/24/2020	1.650	1.650	15,000,000.00	15,000,000.00	100.119000	15,017,850.00	17,850.00	4.513	4.737
3134G7YH8 3134G7B67	FHLMC 5YrNc3MoB FHLMC 5YrNc3MoB	09/30/2020 10/29/2020	1.750 1.850	1.750 1.850	10,000,000.00 15,000,000.00	10,000,000.00 15,000,000.00	100.144000 100.048000	10,014,400.00 15,007,200.00	14,400.00 7,200.00	4.520 4.584	4.753 4.833
3134G7B67 3134G7N23	FHLMC 5YrNc3MoB	10/29/2020	1.750	1.750	20,000,000.00	20,000,000.00	100.044000	20,008,800.00	8,800.00	4.597	4.833
3134G7U90	FHLMC 5YrNc3MoB	10/29/2020	1.550	1.550	10,000,000.00	10,000,000.00	100.032000	10,003,200.00	3,200.00	4.622	4.833
3134G7U33	FHLMC 5YrNc3MoB	10/29/2020	1.500	1.500	10,000,000.00	10,000,000.00	100.032000	10,003,200.00	3,200.00	4.629	4.833
3134G7V24 3134G7V73	FHLMC 2YrNc6MoB FHLMC 5YrNc3MoB	10/27/2017 10/29/2020	.750 1.600	.750 1.600	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.462000 98.237000	9,946,200.00 9,823,700.00	-53,800.00 -176,300.00	1.804 4.616	1.825 4.833
3134G7V73 3134G7ZQ7	FHLMC 5YrNc3MoB	10/14/2020	1.800	1.800	10,000,000.00	10,000,000.00	100.018000	10,001,800.00	1,800.00	4.549	4.792
3134G7ZB0	FHLMC 5YrNc3MoB	10/15/2020	1.750	1.750	9,000,000.00	9,000,000.00	100.015000	9,001,350.00	1,350.00	4.558	4.795
3134G7Z20	FHLMC 3YrNc3MoB	10/29/2018	1.250	1.250	25,000,000.00	25,000,000.00	99.436000	24,859,000.00	-141,000.00	2.764	2.830
3134G7V73 3137EADU0	FHLMC 5YrNc3MoB FHLMC 1.25Yr	10/29/2020 01/27/2017	1.600 .500	1.600 .453	15,000,000.00 25,000,000.00	15,000,000.00 25,015,000.00	98.237000 99.598000	14,735,550.00 24,899,500.00	-264,450.00 -115,500.00	4.616 1.066	4.833 1.077
3134G72T7	FHLMC 1.2511 FHLMC 3YrNc6MoB	10/29/2018	1.050	1.050	5,000,000.00	5,000,000.00	98.941000	4,947,050.00	-52,950.00	2.790	2.830
3134G72T7	FHLMC 3YrNc6MoB	10/29/2018	1.050	1.050	10,000,000.00	10,000,000.00	98.941000	9,894,100.00	-105,900.00	2.790	2.830
3134G73L3	FHLMC 2YrNc6MoE	11/16/2017	.750	.750	15,000,000.00	15,000,000.00	99.322000	14,898,300.00	-101,700.00	1.857	1.879
3134G7S77	FHLMC 5YrNc6MoB	10/29/2020 11/25/2020	1.125 1.600	1.125	15,000,000.00	15,000,000.00	98.841000	14,826,150.00	-173,850.00	4.677 4.688	4.833 4.907
3134G74J7 3134G82M0	FHLMC 5YrNc3MoB FHLMC 5YrNc3MoB	11/24/2020	1.700	1.600 1.700	14,160,000.00 10,000,000.00	14,160,000.00 10,000,000.00	100.000000 100.000000	14,160,000.00 10,000,000.00	0.00	4.672	4.907
3134G84R7	FHLMC 5YrNc3MoB	12/02/2020	1.750	1.750	10,000,000.00	10,000,000.00	100.012000	10,001,200.00	1,200.00	4.688	4.926
3134G85H8	FHLMC 3YrNc3MoB	11/26/2018	1.400	1.400	5,000,000.00	5,000,000.00	99.773000	4,988,650.00	-11,350.00	2.832	2.907
3134G85H8	FHLMC 3YrNc3MoB FHLMC 5YrNc3MoB	11/26/2018	1.400	1.400	5,000,000.00	5,000,000.00 7.165,000.00	99.773000	4,988,650.00 7,165,859.80	-11,350.00	2.832	2.907
3134G84R7 3134G85L9	FHLMC 5YrNc3MoB FHLMC 4YrNc3MoB	12/02/2020 05/24/2019	1.750 1.250	1.750 1.250	7,165,000.00 15,000,000.00	7,165,000.00 15,000,000.00	100.012000 99.965000	7,165,859.80 14,994,750.00	859.80 -5,250.00	4.688 3.312	4.926 3.397
3134G86L8	FHLMC 5YrNc3MoB	12/09/2020	1.875	1.875	15,000,000.00	15,000,000.00	99.009000	14,851,350.00	-148,650.00	4.691	4.945
3134G84E6	FHLMC 5YrNc3MoB	11/23/2020	1.500	1.500	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	4.695	4.901
3134G86H7	FHLMC 5YrNc3MoB	11/25/2020	1.500	1.500	5,000,000.00	5,000,000.00	99.565000	4,978,250.00	-21,750.00	4.701	4.907
3134G86U8 3134G87C7	FHLMC 4YrNc3MoB FHLMC 5YrNc3MoB	05/24/2019 12/30/2020	1.250 1.875	1.250 1.875	15,000,000.00 9,240,000.00	15,000,000.00 9,240,000.00	99.752000 100.042000	14,962,800.00 9,243,880.80	-37,200.00 3,880.80	3.312 4.752	3.397 5.003
3134G87C7 3134G87C7	FHLMC 5YrNc3MoB	12/30/2020	1.875	1.875	11,500,000.00	11,500,000.00	100.042000	11,504,830.00	4,830.00	4.752	5.003
3134G8AN9	FHLMC 5YrNc3MoB	12/30/2020	1.900	1.900	15,000,000.00	15,000,000.00	99.635000	14,945,250.00	-54,750.00	4.748	5.003
3134G8AN9	FHLMC 5YrNc3MoB	12/30/2020	1.900	1.900	15,000,000.00	15,000,000.00	99.635000	14,945,250.00	-54,750.00	4.748	5.003
3134G8DK2 3134G8DD8	FHLMC 3.5YrNc1YrE FHLMC 2.5YrNc6MoE	06/17/2019 06/22/2018	1.500 1.250	1.500 1.250	25,000,000.00 25,000,000.00	25,000,000.00 25,000,000.00	99.777000 100.000000	24,944,250.00 25,000,000.00	-55,750.00 0.00	3.359 2.429	3.463 2.477
3134G8EA3	FHLMC 3.5YrNc6MoE	06/28/2019	1.550	1.550	25,000,000.00	25,000,000.00	99.886000	24,971,500.00	-28,500.00	3.405	3.493
3134G8E62	FHLMC 5YrNc3MoB	12/29/2020	1.500	1.500	10,000,000.00	10,000,000.00	99.883000	9,988,300.00	-11,700.00	4.794	5.000
3137EADX4	FHLMC 2Yr	12/15/2017	1.000	1.051	20,000,000.00	19,979,400.00	99.733000	19,946,600.00	-32,800.00	1.935	1.959
3134G8AN9 3134G8EL9	FHLMC 5YrNc3MoB FHLMC 3.25YrNc6MoE	12/30/2020	1.900 1.410	1.900 1.410	10,650,000.00 15,000,000.00	10,650,000.00 15,000,000.00	99.635000 99.825000	10,611,127.50 14,973,750.00	-38,872.50 -26,250.00	4.748 3.150	5.003 3.244
3134G8EL9 3134G8EX3	FHLMC 3.25 TINCOMOE FHLMC 3YrNc3MoB	03/29/2019 06/28/2019	1.410	1.410	20,000,000.00	20,000,000.00	99.823000	14,973,750.00	-26,250.00	3.150	3.493
3134G8FH7	FHLMC 4YrNC6MoB	12/30/2019	1.500	1.500	15,000,000.00	15,000,000.00	99.788000	14,968,200.00	-31,800.00	3.868	4.000
			1.250	1.238	901,006,000.00	901,093,673.55	99.797958	899,185,590.04	-1,908,083.51	2.974	3.087
FNMA DISC 313588RZ0	FNMA DISC NOTE	01/19/2016	.175	.175	25,000,000.00	24,969,496.53	99.994000	24,998,500.00	29,003.47	.052	.052
313588RZ0	FNMA DISC NOTE	01/19/2016	.145	.145	26,000,000.00	25,975,285.56	99.994000	25,998,440.00	23,154.44	.052	.052
313588YB5	FNMA DISC NOTE	06/13/2016	.340	.341	25,000,000.00	24,926,333.33	99.790000	24,947,500.00	21,166.67	.450	.452
313588YB5	FNMA DISC NOTE	06/13/2016	.370	.371	15,000,000.00	14,952,670.83	99.790000	14,968,500.00	15,829.17	.450	.452
313588YB5	FNMA DISC NOTE	06/13/2016	.370	.371	25,000,000.00	24,921,118.06	99.790000	24,947,500.00	26,381.94	.450	.452
313588C29 313588C29	FNMA DISC NOTE FNMA DISC NOTE	08/15/2016 08/15/2016	.400 .400	.402 .401	25,000,000.00 25,000,000.00	24,905,000.00 24,907,500.00	99.633000 99.633000	24,908,250.00 24,908,250.00	3,250.00 750.00	.622 .622	.625 .625
313588C45	FNMA DISC NOTE	08/17/2016	.270	.271	25,000,000.00	24,940,937.50	99.630000	24,907,500.00	-33,437.50	.628	.630
313588ZN8	FNMA DISC NOTE	07/18/2016	.250	.250	25,000,000.00	24,950,520.83	99.684000	24,921,000.00	-29,520.83	.546	.548
313588G90	FNMA DISC NOTE	09/23/2016	.300	.301	25,000,000.00	24,927,083.33	99.551000	24,887,750.00	-39,333.33	.729	.732
313588C52 313588ZN8	FNMA DISC NOTE FNMA DISC NOTE	08/18/2016 07/18/2016	.280 .265	.281 .266	25,000,000.00 15,500.000.00	24,939,916.67 15,469,307.85	99.628000 99.684000	24,907,000.00 15,451,020.00	-32,916.67 -18,287.85	.631 .546	.633 .548
313588ZS7	FNMA DISC NOTE	07/18/2016	.250	.250	25,000,000.00	24,953,645.83	99.678000	24,919,500.00	-34,145.83	.557	.559
313588XG5	FNMA DISC NOTE	05/25/2016	.460	.461	25,000,000.00	24,944,736.11	99.834000	24,958,500.00	13,763.89	.398	.400
313588K38	FNMA DISC NOTE	10/11/2016	.660	.664	25,000,000.00	24,862,500.00	99.512000	24,878,000.00	15,500.00	.775	.781
313588K46 313588P58	FNMA DISC NOTE FNMA DISC NOTE	10/12/2016 11/14/2016	.640 .650	.643 .654	25,000,000.00 25,000,000.00	24,871,555.56 24,855,104.17	99.510000 99.448000	24,877,500.00 24,862,000.00	5,944.44 6,895.83	.778 .868	.784 .874
313588Q65	FNMA DISC NOTE	11/23/2016	.630	.634	15,500,000.00	15,410,758.75	99.432000	15,411,960.00	1,201.25	.892	.899
313588M28	FNMA DISC NOTE	10/26/2016	.610	.613	25,217,000.00	25,088,386.30	99.486000	25,087,384.62	-1,001.68	.816	.822
ENDAL BONE	D.C		.391	.392	447,217,000.00	445,771,857.21	99.671089	445,746,054.62	-25,802.59	.567	.570
FNMA BONI 3136FP6X0	FNMA 5Yr	02/04/2016	.364	.756	10,000,000.00	9,990,000.00	99.997000	9,999,700.00	9,700.00	.096	.096
3136G1DA4	FNMA 5YrNc1YrB	02/04/2018	1.000	1.000	10,000,000.00	10,000,000.00	100.038000	10,003,800.00	3,800.00	2.123	2.164
3136G1DA4	FNMA 5YrNc1YrB	02/28/2018	1.000	1.006	5,000,000.00	4,998,500.00	100.038000	5,001,900.00	3,400.00	2.123	2.164
3136G14F3	FNMA 3.5YrNc6MoB	12/27/2016	.680	.665	12,000,000.00	12,006,600.00	100.016000	12,001,920.00	-4,680.00	.984	.992
3136G1LT4 3136G1LT4	FNMA 3.5YrNc1YrB FNMA 3.5YrNc1YrB	11/28/2016 11/28/2016	.500 .500	.512 1.009	10,000,000.00 752,000.00	9,996,000.00 739,216.00	100.008000 100.008000	10,000,800.00 752,060.16	4,800.00 12,844.16	.905 .903	.912 .912
3136G1L14 3136G1MU0	FNMA 5.51TNC11TB FNMA 5YrNc6MoB	06/12/2018	1.000	1.302	10,000,000.00	9,911,500.00	100.008000	10,010,100.00	98,600.00	2.412	2.449
3136G2DW4	FNMA 5YrNc6MoB	02/20/2020	1.500	1.500	9,975,000.00	9,975,000.00	100.085000	9,983,478.75	8,478.75	3.975	4.142
3135G0XP3	FNMA 1Yr	07/05/2016	.375	.405	25,000,000.00	24,991,750.00	99.879000	24,969,750.00	-22,000.00	.509	.512
3133EESQ4	FNMA 1.25Yr	09/06/2016	.520	.479	20,255,000.00	20,265,390.82	99.682000	20,190,589.10	-74,801.72	.678	.685
3135G0YE7 3135G0XP3	FNMA 1.25Yr FNMA 10.5Mo	08/26/2016 07/05/2016	.625 .375	.477 .375	25,000,000.00 16,597,000.00	25,044,750.00 16,597,000.00	100.005000 99.879000	25,001,250.00 16,576,917.63	-43,500.00 -20,082.37	.650 .509	.655 .512
3136G2N94	FNMA 5YrNc6MoB	10/15/2020	1.500	1.500	10,550,000.00	10,550,000.00	100.018000	10,551,899.00	1,899.00	4.590	4.795
3136G2PM3	FNMA 5YrNc6MoB	10/29/2020	1.500	1.500	10,000,000.00	10,000,000.00	98.529000	9,852,900.00	-147,100.00	4.629	4.833
3136G2QT7	FNMA 5YrNc6MoB	10/29/2020	1.500	1.500	15,855,000.00	15,855,000.00	98.980000	15,693,279.00	-161,721.00	4.629	4.833
3136G2SX6 3136G2SX6	FNMA 3YrNc1YrE FNMA 3YrNc1YrE	11/28/2018 11/28/2018	1.200 1.200	1.200 1.200	5,000,000.00 5,000,000.00	5,000,000.00 5,000,000.00	100.000000 100.000000	5,000,000.00 5,000,000.00	0.00	2.847 2.847	2.912 2.912
3136G2SX6	FNMA 3YrNc1YrE	11/28/2018	1.200	1.200	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	2.847	2.912
3136G2TY3	FNMA 3YrNc6MoE	11/27/2018	1.250	1.250	15,000,000.00	15,000,000.00	99.655000	14,948,250.00	-51,750.00	2.842	2.910
3136G2V61	FNMA 5YrNc6MoB	12/10/2020	1.800	1.800	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.703	4.948
3135G0H30	FNMA 3YrNc5MoE	11/23/2018	1.450 .942	1.451 .956	10,000,000.00 <b>245,984,000.00</b>	9,999,600.00 <b>245,920,306.82</b>	99.996000 <b>99.818766</b>	9,999,600.00 <b>245,538,193.64</b>	-382,113.18	2.821 2.117	2.899 2.187
FHLB DISC N	NOTES		.744	.930	£43,704,000.00	£43,920,300.02	29.010/00	243,330,173.04	-302,113.18	2.11/	4.10/
313384SK6	FHLB DISC NOTE	01/29/2016	.200	.200	24,000,000.00	23,964,133.33	99.988333	23,997,200.00	33,066.67	.079	.079
313384XQ7	FHLB DISC NOTE	06/02/2016	.300	.301	25,000,000.00	24,923,958.33	99.813000	24,953,250.00	29,291.67	.420	.422
313384XR5 313384SQ3	FHLB DISC NOTE FHLB DISC NOTE	06/03/2016 02/03/2016	.310	.311	25,000,000.00 6,941,000.00	24,921,423.61 6,931,591.09	99.811778 99.986250	24,952,944.44 6,940,045.61	31,520.83 8,454.52	.423	.425
313384SX8	FHLB DISC NOTE	02/03/2016	.200	.200	5,000,000.00	4,994,027.78	99.986230	4,999,166.67	5,138.89	.112	.112
313384A82	FHLB DISC NOTE	08/05/2016	.400	.402	25,000,000.00	24,898,611.11	99.716694	24,929,173.61	30,562.50	.594	.597
313384ZK8	FHLB DISC NOTE	07/15/2016	.380	.381	10,000,000.00	9,963,794.44	99.744111	9,974,411.11	10,616.67	.537	.540
313384E88	FHLB DISC NOTE	09/06/2016	.450	.452	25,000,000.00	24,886,562.50	99.571167	24,892,791.67	6,229.17	.681	.685

		Maturity	,	Yield To	Par	Book	Market	Market	Unrealized	Modified	Years To
CUSIP	Description	Date		Maturity	Value	Value	Price	Value	Gain/Loss	Duration	Maturity
313384ZA0	FHLB DISC NOTE	07/06/2016	.390	.391	25,000,000.00	24,918,750.00	99.755861	24,938,965.28	20,215.28	.513	.515
313384C23	FHLB DISC NOTE	08/15/2016	.290	.291	25,000,000.00	24,938,375.00	99.703639	24,925,909.72	-12,465.28	.622	.625
313384YV5	FHLB DISC NOTE FHLB DISC NOTE	07/01/2016 07/15/2016	.340 .340	.341 .341	25,000,000.00 25,000,000.00	24,943,097.22 24,939,791.67	99.762389 99.744111	24,940,597.22 24,936,027.78	-2,500.00 -3,763.89	.499 .538	.501 .540
313384ZK8 313384YZ6	FHLB DISC NOTE	07/15/2016	.340	.341	25,000,000.00	24,942,625.00	99.757167	24,939,291.67	-3,333.33	.510	.512
313384ZA0	FHLB DISC NOTE	07/06/2016	.340	.341	25,000,000.00	24,942,388.89	99.755861	24,938,965.28	-3,423.61	.513	.515
313384F79	FHLB DISC NOTE	09/13/2016	.480	.482	25,000,000.00	24,898,000.00	99.559111	24,889,777.78	-8,222.22	.700	.704
313384L56	FHLB DISC NOTE	10/21/2016	.558	.561	24,783,000.00	24,658,923.91	99.495000	24,657,845.85	-1,078.06	.803	.808
313384YJ2	FHLB DISC NOTE	06/20/2016	.500	.501	25,000,000.00	24,930,902.78	99.791000	24,947,750.00	16,847.22	.469	.471
313384YK9 313384YN3	FHLB DISC NOTE FHLB DISC NOTE	06/21/2016 06/24/2016	.560 .560	.562 .562	25,000,000.00 25,000,000.00	24,923,388.89 24,922,222.22	99.789778 99.786111	24,947,444.44 24,946,527.78	24,055.55 24,305.56	.471 .479	.474 .482
313384YJ2	FHLB DISC NOTE	06/20/2016	.540	.542	25,000,000.00	24,926,500.00	99.791000	24,947,750.00	21,250.00	.468	.402
313384J34	FHLB DISC NOTE	10/03/2016	.620	.623	25,000,000.00	24,870,833.33	99.526000	24,881,500.00	10,666.67	.754	.759
313384XB0	FHLB DISC NOTE	05/20/2016	.550	.551	25,000,000.00	24,938,506.94	99.863889	24,965,972.22	27,465.28	.384	.386
313384SA8	FHLB DISC NOTE	01/20/2016	.265	.265	5,600,000.00	5,598,598.44	99.992083	5,599,556.67	958.23	.055	.055
313384R35	FHLB DISC NOTE	11/28/2016	.700	.705	9,500,000.00	9,438,118.06	99.423000	9,445,185.00	7,066.94	.905	.912
313384XF1 313384XB0	FHLB DISC NOTE	05/24/2016	.520	.521	18,000,000.00	17,961,780.00	99.860000 99.863889	17,974,800.00	13,020.00	.395 .384	.397
313364AB0	FHLB DISC NOTE	05/20/2016	.490 .426	.491 .428	7,000,000.00 535,824,000.00	6,986,375.28 534,163,279.82	99.744192	6,990,472.22 534,453,322.02	4,096.94 <b>290,042.20</b>	.509	.386
FHLB BOND		05 /22 /2010	750	750	10 000 000 00	10,000,000,00	00.200000	0.020.000.00	70 200 00	2.267	2.395
3133833M1 3133833J8	FHLB 5YrNC3MoB FHLB 5YrNc6MoB	05/23/2018 05/25/2018	.750 .800	.750 .800	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.208000 99.859000	9,920,800.00 9,985,900.00	-79,200.00 -14,100.00	2.367 2.372	2.395
3133836N6	FHLB 5YrNc1YrB	06/12/2018	1.000	1.000	10,000,000.00	10,000,000.00	99.811000	9,981,100.00	-18,900.00	2.415	2.449
3133836N6	FHLB 5YrNc1YrB	06/12/2018	1.000	1.000	10,000,000.00	10,000,000.00	99.811000	9,981,100.00	-18,900.00	2.415	2.449
313383CP4	FHLB 5YrNc3MoB	06/19/2018	1.000	1.000	5,000,000.00	5,000,000.00	100.005000	5,000,250.00	250.00	2.433	2.468
313383CP4	FHLB 5YrNc3MoB	06/19/2018	1.000	1.000	5,000,000.00	5,000,000.00	100.005000	5,000,250.00	250.00	2.433	2.468
313383CP4	FHLB 5YrNc3MoB	06/19/2018	1.000	1.000	5,000,000.00	5,000,000.00	100.005000	5,000,250.00	250.00	2.433	2.468
313383CP4 313383EP2	FHLB 5YrNc3MoB FHLB 5YrNc3MoB	06/19/2018 06/20/2018	1.000 1.250	1.000 1.250	10,000,000.00 3,719,720.08	10,000,000.00 3,719,720.08	100.005000 99.523000	10,000,500.00 3,701,977.02	500.00 -17,743.06	2.433 2.423	2.468 2.471
3130A3P81	FHLB 1Yr	01/29/2016	.250	.250	15,000,000.00	15,000,000.00	100.007000	15,001,050.00	1,050.00	.079	.079
3130A3P81	FHLB 1Yr	01/29/2016	.250	.250	25,000,000.00	25,000,000.00	100.007000	25,001,750.00	1,750.00	.079	.079
3130A3WE0	FHLB 1Yr	01/26/2016	.300	.300	25,000,000.00	25,000,000.00	100.010000	25,002,500.00	2,500.00	.071	.071
3130A3W42	FHLB 1Yr	02/29/2016	.350	.350	6,500,000.00	6,500,000.00	100.008000	6,500,520.00	520.00	.164	.164
3130A56D6	FHLB 10Mo	02/24/2016	.230	.246	10,000,000.00	9,998,700.00	99.998000	9,999,800.00	1,100.00	.150	.151
3133834R9 3130A5AE9	FHLB 1.25Yr FHLB 1Yr	06/24/2016 05/04/2016	.375	.366 .325	25,000,000.00 15,000,000.00	25,002,650.00 14,996,250.00	99.875000 99.947000	24,968,750.00 14,992,050.00	-33,900.00 -4,200.00	.481 .342	.482 .342
3130A5AE9 3130A5FW4	FHLB 1Yr FHLB 1YrNc7MoE	05/04/2016	.400	.325	15,000,000.00	15,000,000.00	99.947000	14,992,050.00	-4,200.00 -13,950.00	.462	.463
3130A5FQ7	FHLB 1Yr	06/17/2016	.350	.350	25,000,000.00	25,000,000.00	99.913000	24,978,250.00	-21,750.00	.462	.463
3130A5FQ7	FHLB 1Yr	06/17/2016	.350	.350	25,000,000.00	25,000,000.00	99.913000	24,978,250.00	-21,750.00	.462	.463
3130A5GD5	FHLB 1Yr	06/30/2016	.320	.375	25,000,000.00	24,985,250.00	99.897000	24,974,250.00	-11,000.00	.497	.499
3130A5M30	FHLB 2YrNc1YrE	07/06/2017	.910	.910	10,000,000.00	10,000,000.00	99.709000	9,970,900.00	-29,100.00	1.494	1.515
3130A64L8 3130A66H5	FHLB 1Yr	07/28/2016	.375 1.100	.396 1.100	9,700,000.00 15,000,000.00	9,697,963.00 15,000,000.00	99.891000 99.479000	9,689,427.00 14,921,850.00	-8,536.00 78,150.00	.573 2.114	.575 2.159
3130A66FIS	FHLB 2.5YrNc1YrE FHLB 3.25YrNc1YrE	02/26/2018 11/26/2018	1.300	1.310	10,000,000.00	9,996,800.00	100.180000	10,018,000.00	-78,150.00 21,200.00	2.836	2.139
3130A6BD8	FHLB 1YrNc7MoE	09/09/2016	.510	.469	10,000,000.00	10,004,300.00	99.960000	9,996,000.00	-8,300.00	.686	.693
3130A6R74	FHLB 1YrNc3MoB	11/25/2016	.550	.550	25,000,000.00	25,000,000.00	99.865000	24,966,250.00	-33,750.00	.896	.904
3130A6V95	FHLB 2Yr	12/01/2017	1.020	1.020	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.892	1.921
3130A6VS3	FHLB 1Yr	12/14/2016	.750	.811	15,370,000.00	15,360,624.30	99.969000	15,365,235.30	4,611.00	.947	.956
3130A6W94	FHLB 3YrNc1YrE	12/28/2018	1.360	1.360	15,000,000.00	15,000,000.00	99.704000	14,955,600.00	-44,400.00	2.922	2.995
3130A6WU7 3130A6XB8	FHLB 3YrNc6MoB FHLB 5YrNc6MoB	12/28/2018 03/30/2020	1.500 1.550	1.500 1.550	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.869000 99.902000	9,986,900.00 9,990,200.00	-13,100.00 -9,800.00	2.915 4.080	2.995 4.249
3130A6VT1	FHLB 4YrNc6MoB	12/30/2019	1.750	1.750	10,000,000.00	10,000,000.00	99.539000	9,953,900.00	-46,100.00	3.847	4.000
			.660	.665	430,289,720.08	430,262,257.38	99.879125	429,769,609.32	-492,648.06	1.227	1.250
FFCB DISC I 313312SC5	NOTES FFCB DISC NOTE	01/22/2016	.200	.200	25,000,000.00	24,965,555.56	99.992000	24,998,000.00	32,444.44	.060	.060
313312SC5	FFCB DISC NOTE	01/22/2016	.200	.200	25,000,000.00	24,965,694.44	99.992000	24,998,000.00	32,305.56	.060	.060
313312XW5	FFCB DISC NOTE	06/08/2016	.360	.361	6,086,000.00	6,067,315.98	99.796000	6,073,584.56	6,268.58	.436	.438
313312ZV5	FFCB DISC NOTE	07/25/2016	.410	.412	15,000,000.00	14,940,208.50	99.673000	14,950,950.00	10,741.50	.564	.567
313312ZV5	FFCB DISC NOTE	07/25/2016	.410	.412	25,000,000.00	24,900,631.94	99.673000	24,918,250.00	17,618.06	.564	.567
313312XU9	FFCB DISC NOTE FFCB DISC NOTE	06/06/2016 06/07/2016	.370 .380	.371 .381	15,000,000.00	14,954,675.00 23,839,786.89	99.799000 99.798000	14,969,850.00 23,865,693.72	15,175.00 25,906.83	.431 .434	.433 .436
313312XV7 313312E30	FFCB DISC NOTE	09/01/2016	.380	.381	23,914,000.00 25,000,000.00	23,839,786.89	99.588000	24,897,000.00	25,906.83 8,527.78	.668	.671
313312E30	FFCB DISC NOTE	09/01/2016	.440	.442	25,000,000.00	24,889,083.33	99.588000	24,897,000.00	7,916.67	.668	.671
313312F70	FFCB DISC NOTE	09/13/2016	.360	.361	50,000,000.00	49,832,000.00	99.568000	49,784,000.00	-48,000.00	.701	.704
313312D80	FFCB DISC NOTE	08/29/2016	.330	.331	25,000,000.00	24,926,895.83	99.610000	24,902,500.00	-24,395.83	.660	.663
313312F62	FFCB DISC NOTE	09/12/2016	.340	.341	25,000,000.00	24,921,375.00	99.569000	24,892,250.00	-29,125.00	.699	.701
313312ZX1	FFCB DISC NOTE	07/27/2016	.310	.311	25,000,000.00	24,939,506.94	99.670000	24,917,500.00	-22,006.94	.570	.573
313312ZX1 313312ZZ6	FFCB DISC NOTE FFCB DISC NOTE	07/27/2016 07/29/2016	.310 .310	.311	25,000,000.00 25,000,000.00	24,939,506.94 24,939,291.67	99.670000 99.666000	24,917,500.00 24,916,500.00	-22,006.94 -22,791.67	.570 .576	.573 .578
313312E27	FFCB DISC NOTE	09/07/2016	.340	.341	25,000,000.00	24,923,972.22	99.578000	24,894,500.00	-29,472.22	.685	.688
313312ZA1	FFCB DISC NOTE	07/06/2016	.300	.301	9,500,000.00	9,479,654.17	99.704000	9,471,880.00	-7,774.17	.513	.515
313312K58	FFCB DISC NOTE	10/13/2016	.460	.462	25,000,000.00	24,890,430.56	99.509000	24,877,250.00	-13,180.56	.782	.786
313312ZY9	FFCB DISC NOTE	07/28/2016	.390	.391	25,000,000.00	24,927,958.33	99.668000	24,917,000.00	-10,958.33	.573	.575
FFCB BOND	os		.351	.352	444,500,000.00	443,132,015.52	99.675862	443,059,208.28	-72,807.24	.554	.556
31331KHV5	FFCB 5Yr	04/20/2016	.472	.622	10,000,000.00	9,995,000.00	100.005000	10,000,500.00	5,500.00	.302	.304
3133EDG63	FFCB 2Yr	03/03/2016	.375	.370	10,000,000.00	10,001,000.00	100.034000	10,003,400.00	2,400.00	.172	.173
3133EDXQ0	FFCB 5Yr	10/10/2019	.363	.363	15,000,000.00	15,000,000.00	99.350000	14,902,500.00	-97,500.00	3.758	3.778
3133EDXQ0	FFCB 5Yr	10/10/2019	.363	.363	25,000,000.00	25,000,000.00	99.350000	24,837,500.00	-162,500.00	3.758	3.778
3133EDN40	FFCB 1.25Yr	01/11/2016	.270	.218	25,000,000.00	25,016,250.00	100.003000	25,000,750.00	-15,500.00	.030	.030
3133EDXQ0 3133EDZX3			.363	.370	10,000,000.00	9,997,560.00	99.350000	9,935,000.00	-62,560.00	3.757	3.778 .079
	FFCB 5Yr FFCB 1 25Vr	10/10/2019		250	10 000 000 00	9 997 500 00	100 011000	10 001 100 00	2 600 00	070	
	FFCB 1.25Yr	01/29/2016	.230	.250 .250	10,000,000.00 15,000,000.00	9,997,500.00 14,996,250.00	100.011000 100.011000	10,001,100.00 15,001,650.00	3,600.00 5,400.00	.079	
3133EDZX3 3133EDZX3				.250 .250 .230	10,000,000.00 15,000,000.00 25,000,000.00	9,997,500.00 14,996,250.00 25,000,000.00	100.011000 100.011000 100.011000	10,001,100.00 15,001,650.00 25,002,750.00	3,600.00 5,400.00 2,750.00	.079 .079 .079	.079
3133EDZX3 3133EDZX3 3133EEEC0	FFCB 1.25Yr FFCB 1.25Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016	.230 .230	.250 .230 .220	15,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00	100.011000	15,001,650.00	5,400.00	.079	.079
3133EDZX3 3133EDZX3 3133EEEC0 3133EDZ47	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/22/2016	.230 .230 .230 .220 .220	.250 .230 .220 .230	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00	100.011000 100.011000 100.000000 100.011000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70	5,400.00 2,750.00 0.00 1,657.70	.079 .079 .011 .060	.079 .079 .011 .060
3133EDZX3 3133EDZX3 3133EEEC0 3133EDZ47 3133EEKU3	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/22/2016 01/21/2016	.230 .230 .230 .220 .230 .240	.250 .230 .220 .230 .240	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00	.079 .079 .011 .060 .057	.079 .079 .011 .060 .058
3133EDZX3 3133EDZX3 3133EEEC0 3133EDZ47 3133EEKU3 3133EEMS6	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1.25Yr	01/29/2016 01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/22/2016 01/21/2016 05/06/2016	.230 .230 .230 .220 .230 .240 .350	.250 .230 .220 .230 .240 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00	.079 .079 .011 .060 .057	.079 .079 .011 .060 .058
3133EDZX3 3133EDZX3 3133EECO 3133EDZ47 3133EEKU3 3133EEMS6 3133EENK2	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 125Yr FFCB 125Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016	.230 .230 .230 .220 .230 .240 .350 .250	.250 .230 .220 .230 .240 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 800.00	.079 .079 .011 .060 .057 .347	.079 .079 .011 .060 .058 .348
3133EDZX3 3133EDZX3 3133EEC0 3133EDZ47 3133EEKU3 3133EEMS6 3133EENK2 3133EEMG2	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1.5Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/29/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016 02/09/2016	.230 .230 .230 .220 .230 .240 .350 .250	.250 .230 .220 .230 .240 .350 .250	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 5,250,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 100.009000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 800.00 1,706.25	.079 .079 .011 .060 .057 .347 .109	.079 .079 .011 .060 .058 .348 .110
3133EDZX3 3133EDZX3 3133EECO 3133EDZ47 3133EEKU3 3133EEMS6 3133EENK2	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 125Yr FFCB 125Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016	.230 .230 .230 .220 .230 .240 .350 .250	.250 .230 .220 .230 .240 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 800.00	.079 .079 .011 .060 .057 .347	.079 .079 .011 .060 .058 .348
3133EDZX3 3133EDZX3 3133EEC0 3133EDZ47 3133EEMS3 3133EEMS6 3133EEMS2 3133EEMG2 3133ECP99 3133EDSR4 3133EEMS6	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 1Yr FFCB 3YrNcYr1C FFCB 1Yr FFCB 1.25Yr	01/29/2016 01/29/2016 01/29/2016 01/29/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016 02/09/2016 05/13/2016 05/13/2016 05/06/2016	.230 .230 .230 .220 .220 .230 .240 .350 .250 .250 .375 .400	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 12,296,000.00 25,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 100.009000 99.991000 99.973000 99.988000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 800.00 1,706.25 -900.00 -11,127.88 -3,000.00	.079 .079 .011 .060 .057 .347 .109 .090 .366 .366	.079 .079 .011 .060 .058 .348 .110 .090 .367 .367
3133EDZX3 3133EDZX3 3133EEC40 3133EEKU3 3133EEMS6 3133EEMS2 3133EEMS2 3133ECP99 3133EDSR4 3133EEMS6 3133EEMS6	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/04/2016 01/21/2016 05/06/2016 02/09/2016 02/02/2016 05/13/2016 05/13/2016 05/06/2016 05/06/2016	.230 .230 .230 .220 .230 .240 .350 .250 .250 .375 .400 .350	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 12,296,000.00 12,296,000.00 15,500,000.00 15,500,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,001,500.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 100.009000 99.991000 99.993000 99.9988000 100.021000	15,001,650.00 25,002,750.00 25,000,000.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 800.00 1,706.25 -900.00 -11,127.88 -3,000.00 1,650.00	.079 .079 .011 .060 .057 .347 .109 .090 .366 .346 .347	.079 .079 .011 .060 .058 .348 .110 .090 .367 .348 .132
3133EDZX3 3133EDZX3 3133EDZ47 3133EEKU3 3133EEMS6 3133EEMS2 3133EEMG2 3133EDSR4 3133EDSR4 3133EEPT1 3133EEPT1 3133EERB8	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1.25Yr FFCB 1Yr FFCB 1.25Yr FFCB 1Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/04/2016 01/21/2016 05/06/2016 02/09/2016 02/02/2016 05/13/2016 05/13/2016 05/13/2016 05/13/2016 02/17/2016	.230 .230 .230 .220 .240 .350 .250 .250 .375 .400 .350 .320 .280	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350 .310	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 10,000,000.00 12,296,000.00 12,296,000.00 15,000,000.00 15,000,000.00 15,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,001,500.00 15,001,500.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.009000 99.991000 99.973000 99.988000 100.021000 99.996000	15,001,650.00 25,002,750.00 25,000,750.00 25,000,700.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00 14,999,400.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 800.00 1,706.25 -900.00 -11,127.88 -3,000.00 1,650.00	.079 .079 .011 .060 .057 .347 .109 .090 .366 .346 .347 .131	.079 .079 .011 .060 .058 .348 .110 .090 .367 .367 .348 .132
3133EDZX3 3133EDZX3 3133EDZ47 3133EEKU3 3133EEMS6 3133EEMG2 3133EEMG2 3133EDSR4 3133EEPT1 3133EERB8 3133EERB8	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/29/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016 02/09/2016 05/13/2016 05/13/2016 05/13/2016 05/13/2016 02/17/2016 02/17/2016 02/26/2016	.230 .230 .230 .220 .230 .240 .350 .250 .250 .375 .400 .350 .320	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350 .310 .280	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 10,000,000.00 12,290,000.00 12,296,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,001,500.00 15,000,000.00 9,998,600.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 100.009000 99.991000 99.988000 100.021000 99.996000 99.996000	15,001,650.00 25,002,750.00 25,000,750.00 25,001,750.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00 14,999,400.00 9,999,600.00	5,400.00 2,750.00 0,00 1,657.70 1,750.00 800.00 1,706.25 -900.00 11,127.88 -3,000.00 1,650.00 -600.00 1,000.00	.079 .079 .011 .060 .057 .347 .109 .366 .366 .347 .131 .156	.079 .079 .011 .060 .058 .348 .110 .090 .367 .348 .132 .156
3133EDZX3 3133EDZX3 3133EDZ47 3133EEMC0 3133EENK2 3133EENK2 3133EENS2 3133ECP99 3133EDSR4 3133EEMS6 3133EERS8 3133EERB8 3133EERB8	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/04/2016 01/21/2016 05/06/2016 02/09/2016 02/02/2016 05/13/2016 05/13/2016 05/13/2016 05/13/2016 02/02/2016 02/02/2016 02/02/2016 02/02/2016	.230 .230 .230 .220 .230 .240 .350 .250 .250 .375 .400 .350 .320 .280	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350 .350	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 10,000,000.00 12,296,000.00 12,296,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 99.991000 99.991000 99.9988000 100.021000 99.996000 100.006000	15,001,650.00 25,002,750.00 25,000,750.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00 14,999,600.00 9,999,600.00 15,000,900.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 -3,000.00 1,706.25 -900.00 -11,127.88 -3,000.00 1,650.00 -600.00 1,000.00	.079 .079 .071 .060 .057 .347 .109 .090 .366 .366 .347 .131 .156	.079 .079 .011 .060 .058 .348 .110 .090 .367 .367 .348 .132 .156
3133EDZX3 3133EDZX3 3133EDZ47 3133EEKU3 3133EEMS6 3133EEMG2 3133EEMG2 3133EDSR4 3133EEPT1 3133EERB8 3133EERB8	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/04/2016 01/22/2016 01/21/2016 05/06/2016 02/09/2016 05/13/2016 05/13/2016 05/13/2016 05/13/2016 05/16/2016 02/26/2016 02/26/2016 03/04/2016 03/04/2016	.230 .230 .230 .220 .230 .240 .350 .250 .250 .375 .400 .350 .320	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350 .310 .280	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 10,000,000.00 12,290,000.00 12,296,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,001,500.00 15,000,000.00 9,998,600.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.008000 100.009000 99.991000 99.988000 100.021000 99.996000 99.996000	15,001,650.00 25,002,750.00 25,000,750.00 25,001,750.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00 14,999,400.00 9,999,600.00	5,400.00 2,750.00 0,00 1,657.70 1,750.00 800.00 1,706.25 -900.00 11,127.88 -3,000.00 1,650.00 -600.00 1,000.00	.079 .079 .011 .060 .057 .347 .109 .366 .366 .347 .131 .156	.079 .079 .011 .060 .058 .348 .110 .090 .367 .348 .132 .156
3133EDZX3 3133EDZX3 3133EEKC0 3133EEKC3 3133EEMS6 3133EEMS6 3133ECP99 3133ECP99 3133EEPT1 3133EEPR8 3133EEPR8 3133EEPR8 3133EEPR8 3133EERB8 3133EESJ0 3133EESJ0	FFCB 1.25Yr FFCB 1.25Yr FFCB 1.25Yr FFCB 1Yr FFCB 1\( \) Yr	01/29/2016 01/29/2016 01/29/2016 01/04/2016 01/04/2016 01/21/2016 05/06/2016 02/09/2016 02/02/2016 05/13/2016 05/13/2016 05/13/2016 05/13/2016 02/02/2016 02/02/2016 02/02/2016 02/02/2016	.230 .230 .230 .220 .230 .240 .350 .250 .250 .375 .400 .350 .320 .280 .280	.250 .230 .220 .230 .240 .350 .250 .274 .375 .350 .350 .310 .280 .294 .280	15,000,000.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 10,000,000.00 12,296,000.00 12,296,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 25,000,000.00	14,996,250.00 25,000,000.00 25,000,000.00 15,070,000.00 25,000,000.00 25,000,000.00 10,000,000.00 5,248,766.25 10,000,000.00 12,303,807.96 25,000,000.00 15,001,500.00 15,001,500.00 15,000,000.00 15,000,000.00 25,000,000.00	100.011000 100.011000 100.000000 100.011000 100.007000 99.988000 100.009000 99.991000 99.998000 100.021000 99.996000 99.996000 99.996000 100.006000 99.972000	15,001,650.00 25,002,750.00 25,000,750.00 25,000,700.00 15,071,657.70 25,001,750.00 24,997,000.00 10,000,800.00 5,250,472.50 9,999,100.00 12,292,680.08 24,997,000.00 15,003,150.00 14,999,400.00 9,999,600.00 15,000,900.00 24,993,000.00	5,400.00 2,750.00 0.00 1,657.70 1,750.00 800.00 1,706.25 -900.00 -11,127.88 -3,000.00 1,650.00 -600.00 1,000.00 900.00	.079 .079 .011 .060 .057 .347 .109 .090 .366 .366 .347 .131 .156 .156	.079 .079 .011 .060 .058 .348 .110 .090 .367 .348 .132 .156 .156 .175

		Maturity		Yield To	Par	Book	Market	Market	Unrealized	Modified	Years To
CUSIP	Description	Date	Coupon	Maturity	Value	Value	Price	Value	Gain/Loss	Duration	Maturity
3133EEZB9	FFCB 1.25Yr	09/16/2016	.450	.450	10,000,000.00	10,000,000.00	99.755000	9,975,500.00	-24,500.00	.706	.712
3133EEC40	FFCB NOTES	06/24/2016	.350	.363	25,000,000.00	24,996,250.00	99.932000	24,983,000.00	-13,250.00	.481	.482
3133EEZR4 3133EEC40	FFCB 2Yr FFCB 1.25Yr	04/21/2017 06/24/2016	.600 .350	.600 .376	10,000,000.00 12,000,000.00	10,000,000.00 11,996,400.00	99.491000 99.932000	9,949,100.00 11,991,840.00	-50,900.00 -4,560.00	1.297 .481	1.307 .482
3133EEC40	FFCB 1.25Yr	06/24/2016	.350	.366	25,000,000.00	24,995,500.00	99.932000	24,983,000.00	-12,500.00	.481	.482
3133EEJ43	FFCB 2Yr	05/08/2017	.650	.680	15,000,000.00	14,991,000.00	99.613000	14,941,950.00	-49,050.00	1.343	1.353
3133EEN89	FFCB 1Yr	05/26/2016	.300	.300	15,000,000.00	15,000,000.00	99.912000	14,986,800.00	-13,200.00	.402	.403
3133EDNS7	FFCB 1Yr	06/20/2016	.450	.396	7,000,000.00	7,003,780.00	99.989000	6,999,230.00	-4,550.00	.470	.471
3133EE3Y4	FFCB 1.5Yr	01/13/2017	.500	.500	10,000,000.00	10,000,000.00	99.918000	9,991,800.00	-8,200.00	1.027	1.038
3133EE4G2	FFCB 1Yr	08/11/2016	.400	.400	25,000,000.00	25,000,000.00	99.841000	24,960,250.00	-39,750.00	.609	.614
3133EE4G2	FFCB 1Yr	08/11/2016	.400	.400	15,000,000.00	15,000,000.00	99.841000	14,976,150.00	-23,850.00	.609	.614
3133EE4G2	FFCB 1Yr	08/11/2016	.400	.400	15,000,000.00	15,000,000.00	99.841000	14,976,150.00	-23,850.00	.609	.614
3133EE4G2	FFCB 1Yr	08/11/2016	.400	.400	10,000,000.00	10,000,000.00	99.841000 99.669000	9,984,100.00	-15,900.00	.609	.614
3133EE6A3 3133EE6A3	FFCB 1.5Yr FFCB 1.5Yr	02/06/2017 02/06/2017	.590 .590	.590 .590	10,000,000.00 10,000,000.00	10,000,000.00 10,000,000.00	99.669000	9,966,900.00 9,966,900.00	-33,100.00 -33,100.00	1.090 1.090	1.104 1.104
3133EE6A3	FFCB 1.5Yr	02/06/2017	.590	.635	15,000,000.00	14,989,950.00	99.669000	14,950,350.00	-39,600.00	1.089	1.104
3133EFHH3	FFCB 3YrNc3MoA	10/15/2018	1.110	1.110	5,000,000.00	5,000,000.00	98.777000	4,938,850.00	-61,150.00	2.733	2.792
3133EFEM5	FFCB 2Yr	09/25/2017	.900	.650	25,250,000.00	25,371,578.75	99.769000	25,191,672.50	-179,906.25	1.714	1.737
3133EEN48	FFCB 2Yr	05/22/2017	.625	.547	15,650,000.00	15,669,343.40	99.489000	15,570,028.50	-99,314.90	1.383	1.392
3133EFJK4	FFCB 1.25Yr	01/13/2017	.430	.449	24,000,000.00	23,994,480.00	99.688000	23,925,120.00	-69,360.00	1.029	1.038
3133EFKR7	FFCB 1.5 Yr	04/21/2017	.500	.533	25,000,000.00	24,987,765.25	99.347000	24,836,750.00	-151,015.25	1.298	1.307
3133EFLN5	FFCB 1Yr	11/28/2016	.450	.450	15,000,000.00	15,000,000.00	99.760000	14,964,000.00	-36,000.00	.905	.912
3133EFLM7	FFCB 1.5Yr	03/27/2017	.520	.520	10,000,000.00	10,000,000.00	99.562000	9,956,200.00	-43,800.00	1.232	1.238
3133EFNK9 3133EFNK9	FFCB 2Yr FFCB 2Yr	02/09/2018	.367 .367	.367 .367	15,000,000.00 20,000,000.00	15,000,000.00 20,000,000.00	99.825000 99.825000	14,973,750.00 19,965,000.00	-26,250.00 -35,000.00	2.099 2.099	2.112 2.112
3133EFNK9 3133EFQJ9	FFCB 2Yr FFCB 3Yr	02/09/2018 11/23/2018	.540	.519	10,000,000.00	10,006,056.38	99.825000	9,979,800.00	-35,000.00 -26,256.38	2.099	2.112
JIJJEFQJ9	11 CD J11	11/23/2010	.399	.393	821,516,000.00	821,637,837.99	99.836138	9,979,800.00 820,169,851,28	-26,236.38 -1.467.986.71	.846	.852
FMAC DISC	NOTES				227,20,000,00	22,507,007159	22.200200		2,207,700.71		.002
31315KTF7	FAMCA DISC NOTE	02/18/2016	.320	.321	25,000,000.00	24,919,111.11	99.969000	24,992,250.00	73,138.89	.134	.134
31315KD49	FAMCA DISC NOTE	08/25/2016	.345	.346	40,000,000.00	39,882,316.67	99.616000	39,846,400.00	-35,916.67	.649	.652
31315KK90	FAMCA DISC NOTE	10/17/2016	.720	.725	10,000,000.00	9,937,400.00	99.502000	9,950,200.00	12,800.00	.791	.797
								14,928,900.00			
31315KJ35	FAMCA DISC NOTE	10/03/2016	.700	.704	15,000,000.00	14,918,625.00	99.526000		10,275.00	.753	.759
31315KJ35	FAMCA DISC NOTE	10/03/2016	.700 .496	.704 .498	25,000,000.00 115,000,000.00	24,864,375.00 114,521,827.78	99.526000 99.651522	24,881,500.00 114,599,250.00	17,125.00 77,422.22	.753	.759
FARMER MA	AC		.496	.498	115,000,000.00	114,521,827.78	99.051522	114,599,250.00	11,422.22	.585	.589
31315PYY9	FAMCA 3Yr	01/28/2016	.425	.425	5,000,000.00	5,000,000.00	100.024000	5,001,200.00	1,200.00	.076	.077
31315PJ75	FAMCA 1.5Yr	01/25/2016	.365	.370	25,000,000.00	24,998,000.00	100.019000	25,004,750.00	6,750.00	.068	.068
31315P2K4	FAMCA 3Yr	09/05/2017	1.120	1.120	8,850,000.00	8,850,000.00	100.114000	8,860,089.00	10,089.00	1.652	1.682
31315PT33	FAMCA 1Yr	05/24/2016	.400	.400	15,000,000.00	15,000,000.00	100.003000	15,000,450.00	450.00	.396	.397
31315PT90	FAMCA 1Yr	02/25/2016	.350	.350	20,000,000.00	20,000,000.00	100.031000	20,006,200.00	6,200.00	.153	.153
3132X0AY7	FAMCA 1Yr	07/07/2016	.410	.410	25,000,000.00	25,000,000.00	99.871000	24,967,750.00	-32,250.00	.515	.518
3132X0CB5	FAMCA 5YrNc3MoB	10/05/2020	1.700	1.700	10,000,000.00	10,000,000.00	100.001000	10,000,100.00	100.00	4.537	4.767
3132X0CY5	FAMCA 1Yr	02/23/2017	.500	.500	25,000,000.00 133,850,000.00	25,000,000.00 133,848,000.00	99.850000 <b>99.964915</b>	24,962,500.00 133,803,039.00	-37,500.00	1.138 .840	1.151 .862
MUNI ZER0	CPNS		.552	.555	155,850,000.00	155,848,000.00	99.904915	133,803,039.00	-44,961.00	.840	.802
91411SA83	UC REGENTS	01/08/2016	.180	.180	25,384,000.00	25,372,069.52	99.996500	25,383,111.56	11,042.04	.022	.022
91411SB41	UC REGENTS	02/04/2016	.260	.260	25,000,000.00	24,978,514.00	99.975445	24,993,861.14	15,347.14	.096	.096
91411SBB5	UC REGENTS	02/11/2016	.210	.210	50,000,000.00	49,965,583.33	99.976083	49,988,041.67	22,458.34	.115	.115
91411SBK5	UC REGENTS	02/19/2016	.260	.260	36,000,000.00	35,969,060.00	99.964611	35,987,260.00	18,200.00	.137	.137
91411SBH2	UC REGENTS	02/17/2016	.180	.180	22,450,000.00	22,437,540.25	99.976500	22,444,724.25	7,184.00	.131	.132
Maria	DC		.220	.220	158,834,000.00	158,722,767.10	99.976704	158,796,998.62	74,231.52	.104	.105
MUNI BONI		0E /1E /2017	E40	E40	12 070 000 00	12 070 000 00	100,000000	10.070.000.00	0.00	2074	0.00
546415L73 3733842H8	LOUISIANA STATE STATE OF GEORGIA	05/15/2016 02/01/2016	.540 .300	.540 .300	12,070,000.00 30,050,000.00	12,070,000.00 30,050,000.00	100.000000 100.000000	12,070,000.00 30,050,000.00	0.00	.371 .087	.373
20772JL34	CONNECTICUT ST	08/01/2018	2.250	1.398	25,000,000.00	25,613,250.00	102.453000	25,613,250.00	0.00	2.488	2.586
20772JK92	CONNECTICUT ST	08/01/2016	2.000	.600	23,000,000.00	23,304,520.00	101.324000	23,304,520.00	0.00	.577	.586
93974DSZ2	WASHINGTON STATE	08/01/2017	.830	.830	12,885,000.00	12,885,000.00	100.000000	12,885,000.00	0.00	1.655	1.586
882723A33	TEXAS ST	10/01/2019	1.497	1.497	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	3.624	3.753
882723ZZ5	TEXAS ST	10/01/2017	.723	.723	7,500,000.00	7,500,000.00	100.000000	7,500,000.00	0.00	1.734	1.753
13063CXT2	CALIFORNIA STATE	11/01/2016	.500	.401	55,960,000.00	56,014,840.80	100.098000	56,014,840.80	0.00	.830	.838
COMM PAP	ED		.988	.646	171,465,000.00	172,437,610.80	100.567236	172,437,610.80	0.00	1.062	1.081
16677JAV8	CHEVRON CORP	01/29/2016	.250	.250	50,000,000,00	49,958,333.33	99.970444	49,985,222.22	26,888.89	.079	.079
89233GAV8	TOYOTA MOTOR CORP	01/29/2016	.250	.310	50,000,000.00	49,958,333.33	99.970444 99.970444	49,985,222.22	26,888.89 36,888.89	.079	.079
89233GB47	TOYOTA MOTOR CORP	02/04/2016	.310	.310	30,000,000.00	29,969,000.00	99.964111	29,989,233.33	20,233.33	.079	.079
64105GB37	NESTLE	02/03/2016	.180	.180	25,000,000.00	24,985,125.00	99.965167	24,991,291.67	6,166.67	.093	.093
64105GB94	NESTLE	02/09/2016	.240	.240	30,000,000.00	29,975,200.00	99.958833	29,987,650.00	12,450.00	.109	.110
64105GBA1	NESTLE	02/10/2016	.240	.240	50,000,000.00	49,958,666.67	99.957778	49,978,888.89	20,222.22	.112	.112
64105GBA1	NESTLE	02/10/2016	.240	.240	40,000,000.00	39,966,933.33	99.957778	39,983,111.11	16,177.78	.112	.112
64105GBR4	NESTLE	02/25/2016	.270	.270	50,000,000.00	49,952,375.00	99.941944	49,970,972.22	18,597.22	.153	.153
89233GAE6	TOYOTA MOTOR CORP	01/14/2016	.240	.240	50,000,000.00	49,971,333.33	99.986278	49,993,138.89	21,805.56	.038	.038
89233GCW4	TOYOTA MOTOR CORP	03/30/2016	.410	.411	45,000,000.00	44,937,987.50	99.896167	44,953,275.00	15,287.50	.245	.247
89233GD86	TOYOTA MOTOR CORP	04/08/2016	.570	.571	25,000,000.00	24,952,500.00	99.877500	24,969,375.00	16,875.00	.270	.271
93114EAB3	WAL-MART	01/11/2016	.330	.330	20,000,000.00	19,994,866.67	99.989444	19,997,888.89	3,022.22	.030	.030
			.291	.291	465,000,000.00	464,570,654.16	99.953821	464,785,269.44	214,615.28	.117	.117
	Total Fu	nd	.559	.551	7,034,820,720.08	7,028,915,490.64	99.838919	7,023,488,956.44	-5,426,534.20	1.001	1.025
Grand Total			.559	.551	7,034,820,720.08	7,028,915,490.64	99.838919	7,023,488,956.44	-5,426,534.20	1.001	1.025

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### **Full Compliance**

The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by the County Board of Supervisors.



	GOVI	ERNMENT (	CODE
	Maximum	Authorized	S&P/
Investment Category	Maturity	% Limit	Moody's
MUNICIPAL BONDS	5 YEARS	NO LIMIT	NA
(MUNI)			
U.S. TREASURIES	5 YEARS	NO LIMIT	NA
LOCAL AGENCY	5 YEARS	NO LIMIT	NA
OBLIGATIONS (LAO)	o illino	THE EIGHT	1411
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1
COMMERCIAL PAPER (CF)	270 DA 13	40 /0	A1/11
CERTIFICATE & TIME	5 YEARS	30%	NA
DEPOSITS (NCD & TCD)			
REPURCHASE	1 YEARS	NO LIMIT	NA
AGREEMENTS (REPO)			
REVERSE REPOS	92 DAYS	20%	NA
MEDIUM TERM NOTES	5 YEARS	30%	A
(MTNO)			
CALTRUST SHORT TERM	NA	NA	NA
FUND			
MONEY MARKET MUTUAL	60 DAYS (1)	20%	AAA/Aaa
FUNDS (MMF)			(2)
LOCAL AGENCY	NA	NA	NA
INVESTMENT FUND (LAIF)			
CASH/DEPOSIT ACCOUNT	NA	NA	NA

	JNTY INVESTMENT	POLICY
Maximum		
Maturity	Authorized % Limit	, ,
3 YEARS	15%	AA-/Aa3/AA-
5 YEARS	100%	NA
3 YEARS	2.5%	INVESTMENT
		GRADE
5 YEARS	100%	NA
270 DAYS	40%	A1/P1/F1
1 YEAR	25% Combined	A1/P1/F1
45 DAYS	40% max, 25% in term	A1/P1/F1
	repo over 7 days	
60 DAYS	10%	NA
3 YEARS	20%	AA/Aa2/AA
DAILY	1.0%	NA
LIQUIDITY		
DAILY	20%	AAA by 2 Of 3
LIQUIDITY		RATINGS AGC.
DAILY	Max \$50 million	NA
LIQUIDITY		
NA	NA	NA

<sup>&</sup>lt;sup>1</sup> Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 60 days.

<sup>&</sup>lt;sup>2</sup> Or must have an investment advisor with not less than 5 years experience and with assets under management of \$500,000,000.



THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646

# **AGENDA ITEM 7D**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION							
DATE:	March 9, 2016						
TO:	Riverside County Transportation Commission						
FROM:	Budget and Implementation Committee Matt Wallace, Procurement Manager						
THROUGH:	Anne Mayer, Executive Director						
SUBJECT:	Single Signature Authority Report						

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

This item is for the Commission to receive and file the Single Signature Authority report for the second quarter ended December 31, 2015.

### **BACKGROUND INFORMATION:**

Certain contracts are executed under single signature authority as permitted in the Commission's Procurement Policy Manual adopted in September 2015. The Executive Director is authorized to sign services contracts that are less than \$150,000 individually and in an aggregate amount not to exceed \$1 million in any given fiscal year. Additionally, in accordance with Public Utilities Code Section 130323(c), the Executive Director is authorized to sign contracts for supplies, equipment, materials, and construction of all facilities and works under \$50,000 individually.

The attached report details all contracts that have been executed for the second quarter ended December 31, 2015, under the single signature authority granted to the Executive Director. The unused capacity of single signature authority for services at December 31, 2015 is \$638,910.

Attachment: Single Signature Authority Report as of December 31, 2015

## SINGLE SIGNATURE AUTHORITY AS OF DECEMBER 31, 2015

CONSULTANT	DESCRIPTION OF SERVICES	ORIGINAL CONTRACT AMOUNT	PAID AMOUNT	REMAINING CONTRACT AMOUNT
AMOUNT AVAILABLE July 1, 2015		\$1,000,000.00		
The Alberts Firm Client Trust	Settlement Agreement	35,000.00	0.00	35,000.00
TSC <sup>2</sup> Group	Integrated Communications Strategies	150,000.00	31,000.00	119,000.00
Connected Consulting	Enhanced Public Communications Support to 91 Project Team	150,000.00	9,778.00	140,222.00
Lamar	Billboard Advertisement - Operation Lifesaver	19,340.00	0.00	19,340.00
Screenvision Direct	Movie Theater Advertisement for Rail Safety	6,750.00	2,250.00	6,750.00

AMOUNT USED			361,090.00				
AMOUNT USED  AMOUNT REMAINING through December 31, 20	AMOUNT REMAINING through December 31, 2015						
	Agreements that fall under Public Utilities Code 130323 (C)						
None	N/A	\$	-	\$	-	\$	-
Matt Wallace Prepared by	Theresia Trevino Reviewed by						

Note: Shaded area represents new contracts listed in the second quarter.

# **AGENDA ITEM 7E**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION								
<b>DATE:</b> March 9, 2016								
TO: Riverside County Transportation Commission								
FROM:	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance							
THROUGH: Anne Mayer, Executive Director  SUBJECT: Fiscal Year 2015/16 Mid-Year Budget Adjustment								

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

This item is for the Commission to approve an increase of \$406,000 in Fiscal Year 2015/16 expenditures for mid-year budget adjustments.

### **BACKGROUND INFORMATION:**

Staff performed a review of expenditures for the six months ended December 31, 2015, and an estimate of expenditures for the remaining six months of the fiscal year ending June 30, 2016. As a result of the review, the following mid-year budget adjustments are proposed:

### Expenditure Adjustment 1 – \$195,000

The original FY 2015/16 budget did not include sufficient budget authority for SunLine Transit Agency operating needs as the FY 2015/16 Short Range Transit Plan was finalized after the adoption of the FY 2015/16 budget. Adequate 2009 Measure A Coachella Valley specialized transit fund balance is available to accommodate this budget adjustment to increase operating expenditures by \$195,000.

### Expenditure Adjustment 2 – \$180,000

The original FY 2015/16 budget did not include consideration for additional Measure A funding needed for non-profit specialized transportation agencies given that specialized transit operator agreements were finalized after the adoption of the FY 2015/16 budget. Adequate 2009 Measure A Western Riverside County specialized transit fund balance is available to accommodate this budget adjustment to increase operating expenditures by \$180,000.

### Expenditure Adjustment 3 – \$31,000

The original FY 2015/16 budget did not anticipate work being performed for the triennial performance audit to be ahead of the proposed schedule. The estimated value of the work performed ahead of schedule has been determined at \$31,000 and adequate Local Transportation Fund fund balance is available to accommodate this expenditure budget adjustment.

Financial Information									
In Fiscal Year Budget: No			Year:	r: FY 2015/16 Amount: \$4			\$40	06,000	
2009 Measure A Coachella Valley Specialized Transportation Funds, 2009 Source of Funds: Measure A Western County Specialized Transportation Funds, Local Transportation Funds				Budget Adjustment: Yes			Yes		
GL/Project Accounting No.:			258 26 8 260 26 8 106 62 6	6101	\$195,000 \$180,000 \$ 31,000				
Fiscal Procedures Approved:			Theres	ia Ire	vino		Date:	(	02/10/2016

# **AGENDA ITEM 7F**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION							
<b>DATE:</b> March 9, 2016							
TO: Riverside County Transportation Commission							
FROM:	Budget and Implementation Committee Michele Cisneros, Deputy Director of Finance Theresia Trevino, Chief Financial Officer						
THROUGH: Anne Mayer, Executive Director							
SUBJECT:	SUBJECT: Proposed Policy Goals and Objectives for Fiscal Year 2016/17 Budget						

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

This item is for the Commission to approve the proposed Commission Policy Goals and Objectives for the Fiscal Year 2016/17.

### **BACKGROUND INFORMATION:**

The initial step in the budget process is to develop policy goals and objectives for the next fiscal year that are consistent with the Commission's overall strategic direction. Most importantly, the adoption of the Commission Policy Goals and Objectives for the annual fiscal year budget provides an opportunity to match the Commission's spending priorities in a manner that implements the promises made to the citizens of the county of Riverside in both Measure A Expenditure Plans and fulfills other Commission responsibilities. The Commission's seven long-term policy goals are:

- Promote mobility;
- Mitigate and address the impact of goods movement;
- Encourage economic development;
- Ensure improved system efficiencies;
- Foster environmental stewardship;
- Support transportation choices through intermodalism and accessibility; and
- Prioritize public and agency communications.

The Commission's Financial and Administrative Policies are also included in the Commission Policy Goals and Objectives for the FY 2016/17 Budget.

Attachment: Proposed Commission Policy Goals and Objectives for FY 2016/17 Budget

### **Commission Policy Goals and Objectives**

The Commission's vision related to the future of the County's transportation system is stated in five guiding principles:

- Together, we are implementing an efficient transportation system for the good of all in the County.
- We are the people we serve. Economic prosperity and quality of life is enhanced with proper transportation. The public trust is vital to our mission.
- We operate in a dynamic environment. We will remain flexible in order to respond to change and opportunity. We will focus on projects and allocate funds that support the quality of life in the County. We collaborate in partnerships to maximize our ability to get people where they want to go and when they want to get there.
- Our priority is to serve the public need. We will invest in a transportation system that moves community members, visitors, and goods. This system will support our economy and our future prosperity and is vital to attract and retain quality jobs to our region.
- We are dedicated to environmental stewardship. We will use existing regional and countywide plans, such
  as the Riverside County Integrated Plan, as a framework for our decisions. We know that goods moving to,
  within, and through the County are vital to our economy; however we desire and will work toward a
  future where there is a balance between goods movement and our quality of life.

In addition to financial and administration policies, the Commission has seven long-term policy goals that support the Commission's vision for transportation in the County: promote mobility, mitigate and address the impact of goods movement, encourage economic development, ensure improved system efficiencies, foster environmental stewardship, support transportation choices through intermodalism and accessibility, and prioritize public and agency communications. For each of these policy goals, the objectives and initiatives that were considered in the framework of the work plan for the FY 2016/17 budget are identified below.

While the County's economic outlook is positive, the Commission remains cautious about revenue availability to support the funding and development of critical transportation projects and programs. The need for better transportation remains a top public priority as demonstrated in the Commission's vision statements, and the Commission is poised to address this challenge via the seven policy goals. In moving forward with an aggressive program of projects and services, the Commission may face fluctuating Measure A, TUMF, and TDA revenues and uncertainty regarding the availability of federal and state transportation revenues. Due to the long-term nature of many of the Commission's programs, many of the policy goals' objectives and initiatives are ongoing from year to year.

### **Promote Mobility**

The Commission, in cooperation with local, state, and federal agencies, will strive to create a transportation system that promotes efficient mobility both within the County and region and accommodates and supports multiple travel choices.

- Continue to aggressively pursue completion of the environmental, design, and construction processes on key components of the Western Riverside County Delivery Plan.
- Commence the first ten-year update of the 2009 Measure A Expenditure Plan, as required by the ordinance, and initiate the development of a county-wide transportation plan.
- Enhance corridor mobility and traveler choice with the continued development of tolled express lanes on SR-91 and I-15.
- Continue to provide leadership in the planning and development of the Coachella Valley/San Gorgonio
  Pass corridor rail service through the Alternatives Analysis Report and continue to seek out grant
  opportunities with federal and state agencies for project funding. Work closely with partners in the
  Coachella Valley, including CVAG and SunLine Transit Agency (SunLine) to ensure the implementation of
  Measure A funding priorities.
- Continue active engagement in state and federal efforts to streamline and reform CEQA and NEPA to improve the ability to deliver critical projects that enhance mobility within the County and the region.

- Complete projects and programs included in the 1989 Measure A ordinance and determine use(s) for any unexpended revenues.
- Complete environmental permitting and develop an implementation plan for the Mid County Parkway project, including commencement of the design phase of the first project segment.
- Complete the preliminary engineering and environmental clearance for the SR-79 realignment project.
- Continue to collaborate with state and federal agencies and local partners to develop and fund projects
  programmed in the STIP, Federal Transportation Improvement Program (FTIP), Proposition 1B bond
  programs, ATP, Cap and Trade Programs, and Measure A program as well as other high priority regional
  projects.
- Maximize obtaining all available transportation funds and strategically program funds to meet funding and allocation deadlines and to prevent the lapse and loss of funds.
- Leverage the effective application and use of Measure A Western County regional arterial funds with local, state and federal funds to deliver eligible regional arterial projects.
- Work closely with local jurisdictions to implement TUMF Regional Arterial Program projects and facilitate the delivery of eligible arterial improvements in Western County.
- Actively participate in the SR-91 Advisory Committee to facilitate near and long-term improvements to SR-91, enhance intercounty public transit options, and foster mobility improvements between the two counties
- Advocate streamlining efforts at the state and federal levels that will reduce costs, time, and delays currently associated with project delivery including, but not limited to, timely project reviews and approvals.
- Continue to coordinate and provide public access to commuter information via the 511 system and focus commuter assistance and 511 outreach efforts under the IE Commuter brand.
- Continue cooperation with the FTA regarding the Small Starts process to support the new Perris Valley Line commuter rail service.
- Continue to work with the public transit operators to control costs and increase system efficiencies in order to accommodate and adjust to fluctuating revenues from local, state and federal sources.
- Continue to develop transit service to further promote seamless intracity, intercity and regional transit connectivity for County residents.
- Consider future rail expansion opportunities including the potential for extension of the Perris Valley Line to the Hemet/San Jacinto and Temecula areas.
- Consider future opportunities to implement tolling.
- Work with transit operators, cities, and the County to review funding opportunities for Cap and Trade funding.

### Mitigate and Address the Impact of Goods Movement

The Commission will work with federal, state, and local governments to facilitate the movement of goods and services to, within, and through the County, recognizing the vital role goods movement mobility plays in the economic health of the County, the State, and the nation.

- Seek funding and local agency concurrence to implement the Commission's approved, high-priority railroad grade separation list to mitigate the impact of increased goods movement demands on the transportation system. Work with federal and state agencies regarding the nomination and implementation of projects for FAST Act funding.
- Encourage Congress to aggressively fund projects to develop the nation's multimodal national goods movement network.
- Remain committed to a regional approach regarding goods movement issues in order to maximize funding from state and federal sources to goods movement needs in southern California.
- Continue working with the Ports and regional transportation commissions to develop a funding mechanism for needed projects and mitigation on a regional basis.
- Continue to provide input to the National Freight Advisory Committee regarding the establishment of a national freight network and California State Freight Advisory Committee regarding regional freight priorities.

### **Encourage Economic Development**

Transportation decisions will consider the economic benefits derived from any improvement, and, where feasible and practical, will pursue transportation alternatives that enhance or complement economic development.

- Commit to seek opportunities related to transportation projects that will create jobs and improve the economic base in the County.
- Support local agencies in the design and construction of interchanges that are in proximity to operating and planned regional economic centers and developments.
- Support local projects, consistent with countywide transportation goals and Commission commitments, which enhance business development, local employment, educational institutions, and area tourism.

### **Ensure Improved System Efficiencies**

The Commission will select projects and allocate funds in a manner that will improve safety, reduce congested traffic corridors, and provide travel choices.

- Advocate the development and use of advanced technologies for transportation applications that are affordable and practical.
- In partnership with SANBAG, continue to explore alternatives to IE511 for improved deployment of realtime traffic information, real-time bus and rail transit trip planning information, and rideshare information available to commuters for the purpose of trip planning and reducing congestion on a regional scale.
- Assure the effectiveness of transit planning through coordination with the County's eight transit operators, Citizens' Advisory Committee, and annual SRTP process with a goal toward promoting program productivity, efficiency, and effectiveness.
- Provide innovative commuter rideshare programs to reduce single occupant vehicle trips.
- Collaborate with local jurisdictions, Caltrans, and the CHP to continue efficient delivery of a comprehensive motorist aid system which includes a 511 traveler information service, a call box program, and a FSP program, including temporary services in freeway construction zones.
- Leverage resources to incorporate park and ride facilities and additional connecting bus service at Metrolink stations that may have available capacity.
- Continue working with Caltrans to monitor traffic conditions for the purpose of focusing transportation funds on congested corridors and system deficiencies.
- Collaborate with Caltrans and regional agencies in developing resources for preservation and maintenance of the highways and regional arterials.
- Support the implementation of active transportation facilities that support transportation alternatives and enhance the transportation system.
- Continue to deliver the "Annual State of Public Transit Report" to the Commission in order to assess accomplishments and potential improvements.

### **Foster Environmental Stewardship**

The Commission will achieve its mobility goals while promoting environmental stewardship and protecting the area's natural resources and quality of life.

- Continue working with the Western Riverside County Regional Conservation Authority (RCA), Caltrans, and state/federal resource agencies to implement the MSHCP.
- Collaborate with the Southern California Association of Governments (SCAG), South Coast Air Quality
  Management District (SCAQMD), sub-regional agencies, and local jurisdictions to implement the current
  RTP and sustainable communities' strategy that meets regional air quality goals, conformity guidelines,
  and SB375 California's Sustainable Communities and Climate Protection Act (SB375) green house gas
  (GHG) reduction targets for the SCAG region.

- Support a variety of outreach channels and educational programs that promote the benefits of ridesharing, public and specialized transit, rail, and availability of commuter resources for the purposes of reducing vehicle trips, vehicle miles traveled, and emissions.
- Facilitate private/public use of clean fuels technology.
- Continue to develop sustainable and green commuter rail stations and provide upgrades and rehabilitation projects to reduce the environmental impact of the existing stations.

### **Support Transportation Choices through Intermodalism and Accessibility**

County residents will be served, where economically feasible, through the development of transportation alternatives and travel options that consider the needs of a wide range of citizens.

- Work with transit providers and local social service agencies to provide specialized transit service to meet a broad spectrum of socio-economic transit needs of seniors, veterans, persons with disabilities, and low income residents.
- Leverage commuter and motorist assistance outreach channels in order to increase the awareness and use of alternative commuting modes.
- Implement the Commission's commuter rail SRTPs and SCRRA's plan for Metrolink commuter rail services.
- Implement an update to and continue to pursue the goals and objectives as outlined in the Coordinated Public Transit-Human Services Transportation Plan (Coordinated Plan) for the County related to a unified, comprehensive but flexible strategy for transportation service delivery to address transportation gaps between current services and needs of elderly individuals, persons with disabilities, and individuals of limited income.
- Enhance security, surveillance, and emergency response capabilities of County transit facilities and roadway infrastructure through proactive planning, interagency coordination, and investment.
- Collaborate with public transit operators to ensure connecting bus service to new Perris Valley Line stations.

### **Prioritize Public and Agency Communications**

The Commission will provide timely, informative, and accurate reporting to encourage informed public and agency participation in the Commission's decision-making processes.

- Promote a close working relationship with news and civic entities to increase interest and understanding of transportation and related issues.
- Enhance the provision of public information through various forms of communication (e.g., website, social media, annual report, monthly newsletter, television, Speakers Bureau, print media, radio, etc.).
- Maintain an ongoing effort of informing the County's Congressional and State Legislative delegations regarding transportation issues.
- Develop an effective long-range legislative strategy regarding state and federal funding and policy.
- Protect and enhance flexibility in the Commission's use of state and federal transportation revenue in addressing regional priorities and needs.
- Explore local options for sustainable funding in addressing long-term transportation and quality-of-life needs for the County.
- Seek legislative flexibility for innovation in financing, construction, and maintenance of regional transportation projects.
- Pursue policy objectives contained in the Commission's comprehensive adopted legislative platforms.
- Maintain ongoing efforts to educate commuters, businesses, and the public regarding the Commission's toll planning efforts and specific project development efforts underway.
- Keep the public informed about construction-related impacts from projects.
- Develop and execute a long-term communications and customer engagement strategy for the purposes of public education and customer service.
- Develop and implement express lane marketing and promotion campaigns for the Commission's toll

facilities to increase customer accounts and lane usage.

### **Financial and Administration Policies**

### **Financial Planning Policies**

- Administrative costs, including salaries and benefits, shall be funded by allocations from Measure A, LTF, FSP, SAFE, and TUMF funds.
- The Commission shall budget no more than one percent (1%) of Measure A sales tax revenues for administrative salaries and benefits.
- Administrative program delivery costs will be budgeted at whatever is reasonable and necessary, but not
  to exceed four percent (4%) of Measure A sales tax revenues (inclusive of the one-percent salary
  limitation). The Commission shall budget 100 percent of the annual required contribution related to the
  postretirement health care benefits.
- The Commission shall utilize unexpended 1989 Measure A funds only for projects and programs included in the 1989 Measure A. Sales tax revenues from the 2009 Measure A shall be expended only for projects and programs included in the 2009 Measure A.
- Amounts will be budgeted by fiscal year for multi-year projects, based on best available estimates, with the understanding that, to the extent actuals vary from those estimates and the project is ongoing, adjustments will be made on a continual basis.
- The fiscal capital budget should be consistent with the strategic plan and deviations appropriately noted, explained, and justified.
- A balanced budget shall be adopted annually with operating and capital expenditures and other financing uses equal to or less than identified revenues and other financing sources as well as available fund balances.

### **Revenue Policies**

- Sales tax revenue projections will be revised semi-annually to ensure use of current and relevant data.
   Staff may adjust annual amounts during the budget preparation process to reflect the most current economic trends.
- A strategic application of local funding sources will be used to maximize federal and state funding of projects.
- Fiduciary responsibility regarding Western County TUMF revenues shall be exercised, and revenues will be allocated pursuant to Commission direction and the approved 2009 Measure A.
- Adopted toll revenue policies will establish congestion pricing in order to maximize throughput on toll facilities. Such pricing will be adjusted periodically by pre-defined formulas.
- Revenues generated from the operation of toll facilities will be available for expenses related to:
  - Debt issued to construct or repair any portion of the toll facility, payment of debt service, and satisfaction of other covenants and obligations related to indebtedness of the toll facility, including applicable reserves;
  - Development, maintenance, repair, rehabilitation, improvement, reconstruction, administration, and operation of the toll facilities, including toll collection and enforcement and applicable reserves; and
  - o Projects within the corridor from which the revenue was generated.
- Proceeds from the disposition, in accordance with federal, state and local regulations, of excess
  properties owned by the Commission will be returned to the programs which provided the funding
  sources for the property acquisition.

### **Debt Management Policies**

- The Debt Management Policy, as revised on April 10, 2013, and the Interest Rate Swap Policy, as adopted
  July 12, 2006, shall be updated as necessary for matters related to sales tax revenue and toll-supported
  indebtedness.
- Outstanding sales tax revenue bonds shall not exceed \$975 million, in accordance with Measure K approved by a majority of the voters in November 2010.
- Toll revenue supported debt may be issued for specific highway projects and may comprise toll revenue bonds and federal loans.
- The Commission will maintain 2.0x debt ratio coverage on all senior sales tax revenue debt and 1.3x debt ratio coverage on all toll revenue debt.
- Debt issuance will be for major capital projects including engineering, right of way, and construction.
   Operating requirements, if any, must be paid from current ongoing revenues and may not be financed except for initial toll operations.
- Costs of issuance, including the standard underwriter's discount, will not exceed two percent (2%).
- The Commission may enter into interest rate swaps to better manage assets and liabilities and take advantage of market conditions to lower overall costs and reduce interest rate risk.
- While it is the intent of the Commission to establish a cash debt reserve for long term bond issuance, as necessary, surety bonds can be obtained when beneficial to the Commission.
- All sales tax revenue debt must mature prior to the termination of 2009 Measure A on June 30, 2039.
- All toll revenue supported debt must mature prior to the expiration of toll facility agreements.

### **Expenditure/Expense Accountability Policies**

- Established priorities for planning and programming of capital projects will be reviewed annually with the Commission.
- Actual expenditures/expenses will be compared to the budget on at least a quarterly basis, and significant deviations will be appropriately noted, explained, and justified.
- Operations and maintenance agreements for toll operations will be implemented, and related costs will be compared to toll financing assumptions.

### **Reserve Policies**

- The Commission will maintain program reserves in accordance with Measure A and TDA policies and guidelines.
- The Commission will establish and maintain a transit operator's reserve of ten percent (10%) for the Coachella Valley and Palo Verde Valley. Additionally, a ten percent (10%) reserve will be established and maintained for each of the Western County transit operators (public bus and commuter rail).
- The Commission will establish and maintain reserves for toll operations, capital improvements, and debt service in accordance with toll supported debt agreements.

#### **Cash Management and Investment Policies**

- Where possible, the Commission will encourage receipt of funds by wire transfer to its accounts.
- Balances in the bank operating account will be maintained at the amount necessary to meet monthly expenditures.
- Construction and operating funds will be invested per the Commission's established Investment Policy, as revised on September 10, 2014, emphasizing in order of priority: 1) safety, 2) liquidity, and 3) yield.
- Cash disbursements to local jurisdictions and vendors/consultants will be completed in an expeditious and timely manner.

#### **Procurement Policies**

- The Commission will conduct enhanced outreach to businesses and contractors located in the County regarding opportunities to provide the Commission with competitive and qualified goods and/or services.
- The Commission will continuously evaluate its procurement program and policies to ensure competitive, transparent, objective, and fair selection processes.
- The Commission will continue to expand and improve vendor access to contracting opportunities.

### **Auditing, Accounting, and Financial Reporting Policies**

- The Commission will maintain its ERP system in order to integrate project and toll operations accounting needs and improve accounting efficiency.
- The Commission will issue a Comprehensive Annual Financial Report (CAFR); separate financial reports for the LTF, STA, Proposition 1B Rehabilitation and Security Project Accounts, and toll operations; and State Controller's Transportation Planning Agency Financial Transactions Report as well as Government Compensation in California Report.
- An audit is to be conducted annually on the Commission's accounting books and records. As long as the Commission has outstanding bonds and federal loans, an independent accounting firm must conduct the audit.
- The Commission is responsible for ensuring that audits of Measure A and TDA funding recipients are completed and reviewed for compliance and other matters in a timely manner.

#### **Human Resources Management Policies**

- While accommodating the assumption of toll operation responsibilities, Commission staffing levels will be consistent with the intent of its enabling legislation, which envisioned a small, but effective staff.
- Contract staff and consultants will be used to augment staff efforts as much as necessary to support programs or workloads, which do not appear to be of a permanent nature.

### **Information Technology Management Policy**

• Significant effort will be made to maintain efficient and cost-effective technology infrastructure by continuously upgrading network equipment and software to ensure quality performance, productivity, and connectivity among staff, other agencies, toll operator, and the public. Network security will continue to be a top priority to maintain the integrity of the Commission's network and information.

### **Linking Commission Policy Goals and Departmental Goals and Objectives**

The following matrix (Table 19) illustrates the linkage of the Commission's overall policy goals described in this section to the individual departmental goals and objectives included in Section 6.

Table 19 - Relationship Between Commission and Departmental Goals

			Goods	System	Environmental	Economic	Intermodalism &		Financial &
[	Department	Mobility	Movement	Efficiencies	Stewardship	Development	Accessibility	Communications	Administration
ľ	Management Services								
	Executive Management	Χ	X	X	X	X	X	X	X
	Administration							X	X
	Legislative Affairs & Communications	Χ	X	X				X	X
	Finance								X
F	Regional Programs								
	Planning and Programming	Χ	X	X	X	X	X	X	X
	Rail Maintenance and Operations	Χ		X	X		X		X
	Public and Specialized Transit	Χ		X			X	X	X
	Commuter Assistance	Χ		X	X		X	X	X
	Motorist Assistance	Χ		X	X		X	X	X
(	Capital Project Development & Delivery	Χ	X	X	X	X	X	X	X

## **AGENDA ITEM 7G**

RIV	ERSIDE COUNTY TRANSPORTATION COMMISSION				
DATE:	March 9, 2016				
то:	Riverside County Transportation Commission				
FROM:  Budget and Implementation Committee Shirley Medina, Planning and Programming Director					
THROUGH:	Anne Mayer, Executive Director				
SUBJECT:	California Transportation Commission's Approval of the Southern California Association of Governments Metropolitan Planning Organization Active Transportation Program Cycle 2 Program of Projects for Riverside County				

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

This item is for the Commission to:

- 1) Receive and file a report on the California Transportation Commission's (CTC) approval of the Southern California Association of Governments (SCAG) Metropolitan Planning Organization (MPO) Active Transportation Program (ATP) Cycle 2 program of projects; and
- 2) Approve funding the city of Coachella's ATP Cycle 2 Bicycle and Pedestrian improvements project with \$2.2 million of SB 821 funds.

## **BACKGROUND INFORMATION:**

At its November 12, 2015 meeting, the Commission approved projects for funding and inclusion in the SCAG MPO fund for ATP Cycle 2. These recommendations were based on the CTC's evaluation of projects and projects with the highest scores (80 through 83 points) were recommended for funding. The total ATP requested funding for these projects was over \$11 million, exceeding the Riverside County ATP share of \$9,204,000.

There were three projects that scored 80 points and were recommended to be funded with ATP and/or a combination of SB 821 and federal funds in order to fully fund these projects. The ATP consists of state and federal sources, and SCAG was responsible for determining the fund source for each ATP project in the region. SCAG recommended state funds for those projects that were slightly above \$1 million or below. Therefore, all of the Riverside County projects, with the exception of the city of Coachella's project, were designated for state funds. SCAG then forwarded the MPO regional ATP projects and funding source recommendations to the CTC for final approval at its January 20-21, 2016 meeting.

The following are the SCAG MPO ATP Cycle 2 Riverside County projects:

Agency	Project	ATP Request	СТС
			Score
Wildomar	Grand Avenue Multi-Use Trail Improvement	\$1,223,000	83
Moreno Valley	Segment of Juan Bautista De Anza Multi-Use Trail	1,431,000	83
Jurupa Valley	Jurupa Valley High School Safe Routes to School	1,252,000	82
Riverside	Citywide Bicycle and Pedestrian Improvements	1,042,000	82
Banning	Bicycle and Safe Routes to School Improvements	1,082,000	82
San Jacinto	San Jacinto Valley Connect	646,000	81
Riverside Co	Camino Aventura Sidewalk Safety Improvements	902,000	81
Riverside Co	Mecca Sidewalk & Roadway Safety Improvements	851,000	80
*Riverside Co	Thousand Palms Sidewalk Safety Improvements	<u>775,000</u>	80
	Riverside County ATP Share	\$9,204,000	

<sup>\*</sup>ATP fund request was reduced from \$868,000 to \$775,000 to meet the County share target of \$9,204,000. Riverside County Transportation Department will realize savings due to receipt of State only funding for all three County ATP projects and therefore concurs with this reduction.

The city of Coachella's ATP Cycle 2 Bicycle and Pedestrian improvements project, in the amount of \$2.2 million, was one of the three projects that scored 80 points. Consistent with the Commission's November 2015 meeting recommendation, staff is recommending Coachella's project to be funded with available SB 821 funds.

Staff will program the above projects in the Federal Transportation Improvement Program as required by state and federal programming regulations.

### **Financial Impact**

ATP funds are administered through the CTC, Caltrans, and Federal Highway Administration. The Commission is not a recipient of these MPO ATP funds; therefore, there is no fiscal impact to the Commission's budget regarding the MPO ATP funds. The Commission administers the SB 821 program, and sufficient carryover funds remaining from the last call for projects are available for the city of Coachella's project and will be included in the FY 2017/18 budget. The next SB 821 program call for projects will be held in April 2017.

	Financial Information									
In Fiscal Year Budget:	N/A	Year:	FY 2017/18	Amount:		\$2,2	00,000			
Source of Funds:	ortation F ids	Fund SB821	Budget A	djustmen	t:	N/A				
GL/Project Accounting No.: 601 62 86106										
Fiscal Procedures App	roved:	Theres	ia Irevino		Date:	C	)2/11/2016			

Attachment: Commission SB 821 Bicycle and Pedestrian Facilities Program FY 2015/16
Recommended Funding

#### RIVERSIDE COUNTY TRANSPORTATION COMMISSION SB 821 BICYCLE AND PEDESTRIAN FACILITIES PROGRAM FY 2015/16 RECOMMENDED FUNDING

			Total	SB	821 Funds	Re	commended	Cu	mmulative	Bike	Ped	Coachella	Disadvantaged
Agency	Project Description	Pi	roject Cost	R	Requested		Allocation	Fun	ds Allocated	Project	Project	Valley Project	Community
Beaumont	8th Street Bike Lane and Sidewalk Improvement	\$	320,000	\$	204,000	\$	204,000	\$	204,000	Х	х		х
Desert Hot Springs	Cabot Yerxa School Sidewalk	\$	145,000	\$	145,000	\$	145,000	\$	349,000		x	х	х
Eastvale	Pedestrian Safety Improvements	\$	277,000	\$	138,500	\$	138,500	\$	487,500		x		
Hemet	Pedestrian Pathway Connectivity Project	\$	125,000	\$	62,500	\$	62,500	\$	550,000		x		х
Indian Wells	Washington Street Sidewalk	\$	40,000	\$	20,000	\$	20,000	\$	570,000		х	х	
Indio	Highway 111 Pedestrian Improvements: Madison to Rubidoux	\$	434,800	\$	217,400	\$	217,400	\$	787,400		х	х	х
Jurupa Valley	Citywide Bicycle and Pedestrian Master Plan	\$	107,100	\$	53,550	\$	53,550	\$	840,950	Х	х		х
Lake Elsinore	Elsinore Middle School Area Missing Link Sidewalk	\$	595,000	\$	297,500	\$	297,500	\$	1,138,450		x		х
Lake Elsinore	Rosetta Canyon Bicycle Lanes	\$	100,000	\$	50,000	\$	50,000	\$	1,188,450	Х			х
Moreno Valley	Citywide Pedestrian and Bicycle Facility Enhancements	\$	525,000	\$	315,000	\$	315,000	\$	1,503,450	Х	х		х
Palm Springs	Indian Canyon Drive Sidewalk: South of San Rafael Drive	\$	152,045	\$	66,235	\$	66,235	\$	1,569,685		х	х	
Palm Springs	Indian Canyon Drive Sidewalk: South of Racquet Club Road	\$	168,935	\$	65,715	\$	65,715	\$	1,635,400		x	х	
Perris*	Perris Boulevard Pedestrian Improvements	\$	100,000	\$	68,731	\$	68,731	\$	1,704,131		х		х
Riverside	Campbell and Babb Avenue Sidewalks	\$	428,220	\$	214,110	\$	214,110	\$	1,918,241		х		х
Riverside	Pedestrian and Bicycle Crossing Improvements	\$	156,125	\$	121,505	\$	121,505	\$	2,039,745	Х	х		х
Riverside County	Alessandro Boulevard Bike Lane Project	\$	217,000	\$	108,500	\$	108,500	\$	2,148,245	Х			х
Riverside County	Grand Avenue Sidewalk Safety Improvement: n/o Lakeland Village School	\$	270,000	\$	135,000	\$	135,000	\$	2,283,245		x		х
Riverside County	Polk Street Sidewalk Improvement	\$	280,000	\$	140,000	\$	140,000	\$	2,423,245		х	х	х
Riverside County	Ramon Road Sidewalk Safety Improvement	\$	163,000	\$	81,500	\$	81,500	\$	2,504,745		х	х	х
San Jacinto	Lyon Avenue Pedestrian Path	\$	80,000	\$	40,000	\$	40,000	\$	2,544,745		х		х
Wildomar	Grand Avenue Bike Lane: Phase I	\$	949,500	\$	109,000	\$	109,000	\$	2,653,745	Х			
Wildomar	Grand Avenue Bike Lane: Phase II	\$	1,019,100	\$	117,000	\$	117,000	\$	2,770,745	х			
Coachella	Active Transportation Improvements Phase II	\$	2,731,000	\$	2,200,000	\$	2,200,000	\$	4,970,745	х	х	х	х
Totals		\$	9,383,825	\$	4,970,745			\$	4,970,745	9 of 23	19 of 23	8 of 23	17 of 23

## **AGENDA ITEM 7H**

RIVI	RIVERSIDE COUNTY TRANSPORTATION COMMISSION									
DATE:	March 9, 2016									
то:	Riverside County Transportation Commission									
FROM:	Eric DeHate, Management Analyst Shirley Medina, Planning and Programming Director									
THROUGH:	Anne Mayer, Executive Director									
SUBJECT:	Riverside County 2017 Federal Transportation Improvement Program Financial Resolution									

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

This item is for the Commission to adopt Resolution No. 16-001, "Resolution of the Riverside County Transportation Commission Certifying Riverside County has Resources to Fund Projects in the Federal Fiscal Years 2016/17 Through 2021/22 Transportation Improvement Program and Affirming Commitment to Implement All Projects in the Program".

## **BACKGROUND INFORMATION:**

Just like the previous federal transportation bill, Moving Ahead for Progress in the 21st Century (MAP-21), Fixing America Surface Transportation Act (FAST) requires Southern California Association of Governments (SCAG) to adopt a Federal Transportation Improvement Program (FTIP) for the metropolitan planning area and for this document be included in the Federal Statewide Transportation Improvement Program (FSTIP) before receiving federal funds for transportation projects. The FSTIP is the short-range program that implements the long-range Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) to accomplish improvements in mobility and air quality. The FSTIP implements projects identified in the first six years (FFY 2016/17 – 2021/22) of the long-range 2016 RTP/SCS. The 2016 RTP/SCS adoption is anticipated in June 2016. Anticipated approval of the 2017 FTIP is December 2016.

Federal regulations require SCAG to determine the FTIP: 1) conforms to the adopted air plans in the region; 2) implements transportation control measures (TCMs) timely; 3) is financially constrained; 4) includes interagency consultation; and, 5) is consistent with the RTP/SCS. The attached resolution must be included in the 2017 FTIP update to certify the Riverside County portion of the FTIP is financially constrained and to affirm the commitment to implement the projects. Financial constraint and project commitment is defined as follows:

1. <u>Financial Constraint:</u> The Commission must certify the Riverside County Transportation Improvement Program is financially constrained (projects are not programmed in excess of fund levels) and the funding may be reasonably expected to carry out the program.

2. <u>Project Commitment:</u> The Commission must affirm its highest priorities for funding are the projects in the 2017 FTIP. The affirmation is specifically targeted to enforceable TCMs. TCMs are strategies/projects employed to reduce emissions from on-road mobile sources.

Over the past three months, staff reviewed projects submitted by Caltrans, local agencies, and transit operators (sponsor agencies) in Riverside County. The review exercise resulted in concurrence by the sponsor agencies and staff to include federally funded, state funded, and locally funded projects that are regionally significant, including freeways, state highways, principal arterials and major arterials, routes that provide access to major activity centers, goods movement routes, intermodal facilities, and fixed transit routes.

Projects that have completed construction were identified and removed from the 2017 FTIP, while other projects were added, deleted, or modified at the request of project sponsors. All project programming was reviewed to ensure each project clearly identified funding sources and schedule and was accomplished with the concurrence of each project sponsor. The end result is that Riverside County is submitting a list of 266 active projects totaling \$5.7 billion that are consistent with the 2016 RTP/SCS, conform to the adopted air quality plans in the region, are financially constrained, and affirm project commitment and implementation of TCMs. There are 29 TCM projects in the 2017 FTIP with completion dates ranging from 2016 to 2022, at an estimated cost of \$2,143,000,000 (37.6 percent of the total 2017 FTIP cost).

The 2017 FTIP Update is scheduled for approval by the SCAG Regional Council by September 2016. SCAG subsequently will pursue the necessary state and federal approvals for the 2017 FTIP. These approvals are anticipated to occur by early December 2016.

This item does not have a financial impact, as separate actions have been or will be taken to fund specific projects.

#### Attachments:

- 1) Resolution No. 16-001
- 2) 2017 FTIP Funding Summary FFY 2016/17 FFY 2021/22
- 3) TCM Project Categories

#### **RESOLUTION NO. 16-001**

# RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION CERTIFYING RIVERSIDE COUNTY HAS RESOURCES TO FUND PROJECTS IN THE FEDERAL FISCAL YEARS 2016/17 THROUGH 2021/22 TRANSPORTATION IMPROVEMENT PROGRAM AND AFFIRMING COMMITMENT TO IMPLEMENT ALL PROJECTS IN THE PROGRAM

WHEREAS, Riverside County is located within the metropolitan planning boundaries of the Southern California Association of Governments (SCAG); and

WHEREAS, the Fixing America Surface Transportation Act (FAST) requires SCAG to adopt a regional transportation improvement program for the metropolitan area; and

WHEREAS, the FAST Act also requires that the regional transportation improvement program include a financial plan that demonstrates how the transportation improvement program can be implemented; and

WHEREAS, the Riverside County Transportation Commission (RCTC) is the agency responsible for short-range capital and service planning and programming for the Riverside County area within SCAG; and

WHEREAS, as the responsible agency for short-range transportation planning, the RCTC is responsible for developing the Riverside County Transportation Improvement Program (TIP), including all projects utilizing federal and state highway and transit funds; and

WHEREAS, the RCTC must determine, on an annual basis, the total amount of funds that could be available for transportation projects within its boundaries; and

WHEREAS, the RCTC has adopted the FFY 2016/17 through FFY 2021/22 Riverside County TIP with funding for FFY 2016/17 and FFY 2017/18 available and committed, and reasonably committed for FFY 2018/19 through FFY 2021/2022.

NOW, THEREFORE, BE IT RESOLVED by the RCTC that it affirms its continuing commitment to the projects in the FFY 2016/17 through FFY 2021/22 Riverside County TIP; and

BE IT FURTHER RESOLVED, that the FFY 2016/17 through FFY 2021/22 Riverside County TIP Financial Plan identifies the resources that are available and committed in the first two years and reasonably available to carry out the program in the last four years, and certifies that:

1. Projects in the FFY 2016/17 through FFY 2021/22 Riverside County TIP are consistent with the Draft 2016 State Transportation Improvement Program (STIP) scheduled to be approved by the California Transportation Commission in May 2016; and

- 2. All of the projects in the Riverside County TIP have complete funding identified in the Program based on reasonably available funding; and
- 3. Riverside County has the funding capacity in its county Surface Transportation Program (STP) and Congestion Mitigation and Air Quality Program (CMAQ) allocation to fund all of the projects in the FFY 2016/17 through FFY 2021/22 Riverside County TIP; and
- 4. The local match for projects funded with federal STP and CMAQ program funds is identified in the TIP; and
- 5. All the Federal Transit Administration funded projects are programmed within FAST Act Guaranteed Funding Levels.

APPROVED AND ADOPTED this 9th day of March, 2016.

**Riverside County Transportation Commission** 

	Scott Matas, Chair
	Riverside County Transportation Commission
ATTEST:	





## 2017 FTIP (FY 2016/2017 - FY 2021/2022) Local Highway, State Highway, Transit Pending

Cost in Thousands

RiversideCounty		Prior	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	Total
Local									
ADCONST	LOCAL - ADVANCED CONSTRUCTION								
AGENCY	AGENCY	1,143,050	437,389	294,567	203,567	142,746	33,494	4,834	1,116,597
BONDL	BONDS - LOCAL	276,220	316,500	910,000	215,835	151,300		,,,,	1,593,635
CITY	CITY FUNDS	218,502	93,047	203,332	76,845	201,853	162,981	45,551	783,609
CMAQ-AC	CMAQ-ADVANCE CONSTRUCTION		,	12,643	17,929	24,428			55,000
CO	COUNTY	81,268	60,760	47,429	40,700	,		i	148,889
DEV FEE	DEVELOPER FEES	17,605	22,956	16,607	39,541	25,000	49,000	34,000	187,104
ERVTUMF	EASTERN RIV TUMF	3,335	250	3,635	394	7,454	19,953	9,600	41,286
FARE	FARE REVENUE	38,696	23,012	,					23,012
LOC-AC	LOCAL ADVANCE CONSTRUCTION		55,000	-12,643	-17,929	-24,428		İ	
LTF	LOCAL TRANS FUNDS	144,556	78,283	,	-	,			78,283
PVT	PRIVATE FUNDS	5,350	,		10,500		2,000		12,500
TDA4	TDA ARTICLE #4	5,555							
WRVTUMF	WESTERN RIV TUMF	163,858	23,408	52,231	28,900	46,400		İ	150,939
XRIV	RIV CO SALES TAX	362,330	45,710	44,689	43,000	137,940	59,960		331,299
SubTotal	Local	2,460,325	1,156,315	1,572,490	659,282	712,693	327,388	93,985	4,522,153
State			, , ,						, , , , , , , , , , , , , , , , , , , ,
AB2766	STATE AB2766	864							
ATP	ACTIVE TRANSPORTATION PROGRAM	14,177	7,754						7,754
ATP-MPO	ACTIVE TRANSPORTATION PROGRAM - MPO	5,488	3,664	711					4,375
CAPTRAD	CAP AND TRADE PROGRAM	156							
CMIA	CORRIDOR MOBILITY PROGRAM	38,779							
GRV-NH	NATIONAL HIGHWAY SYSTEM (GARVEE)	291,109							
GRV-STP	SURFACE TRANS PROG - GARVEE	240,000						İ	
LBSRA	LOCAL BRIDGE SEISMIC RETROFIT ACCOUNT	6		278	57	242	4,221		4,798
NH-HM	NATIONAL HWY SYSTEM - HM	9,553						i	
NH-IIP	NATIONAL HWY SYSTEM - IIP	19,905						İ	
NH-RIP	NATIONAL HWY SYSTEM - RIP	43,787						İ	
PTMISEA	PUBLIC TRANS MODERINAZATION IMP AND SERV. ENHANCEMENT ACCT.	56,620							
SHOPPAC	SHOPP - ADVANCE CONSTRUCTION	222,632	85,515	425,115					510,630
SHPACMIN	SHOPP ADVANCE CONSTRUCTION (AC) -	,					990	10	1,000
	CT MINOR								,
SLP	STATE LOCAL PARTNER	44,173							
S-PARK	STATE PARK FUNDS	446							
STA	STATE TRANSIT ASSIST	31,063	4,245		126			İ	4,371
STA-PUC	STATE PUC	25,000					15,000		15,000



2017 FTIP (FY 2016/2017 - FY 2021/2022)

Local Highway, State Highway, Transit

Pending

Cost in Thousands

RiversideCounty		Prior	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	Total
State				-	_	•	Î		
ST-CASH	STATE CASH		1,600	1,600	1,600	1,600	1,600	1,600	9,600
STCASHCT	STATE CASH - CT MINOR PROGRAM	248	,	,,,,,,	,	,,,,,,	,	, , , , ,	.,
STCASHHM	STATE CASH – HM	4,003		i			Ì		
STCASHI	STATE CASH - IIP	3,932		İ		İ			
STCASHR	STATE CASH - RIP	14,665							
STIPACRP	STIP ADVANCE CON-RIP	90,790	3,470	31,555	2,000	47,600			84,625
STPE-I	STP ENHANCE-IIP TEA	1,832					İ		
STP-GR	STP-GRANDFATHER RIP	69,610		İ		İ			
STP-RIP	SURFACE TRANS PROG - RIP	54,198		İ		İ			
TCIF	TRADE CORRIDOR PROGRAM	111,364		İ		İ			
TCRF	TRAFFIC CONGESTION RELIEF	35,274		İ					
TSSSDR	TRANSIT SYSTEM SAFETY, SECURITY	373		ĺ			İ		
	AND DISASTER RESPONSE ACCOUNT								
SubTotal	State	1,430,047	106,248	459,259	3,783	49,442	21,811	1,610	642,153
Federal Transit				•					
5307	FTA 5307 UZA FORMULAR	67,587	3,350						3,350
5307H	HEMET URBANIZED AREA	,	8,552	İ		İ	İ		8,552
5307IC	INDIO-CATHEDRAL CITY URBANIZED	16,021		İ					,
	AREA	,							
5307LA	LOS ANGELES/LONG BEACH/SANTA		156						156
	ANA URBANIZED AREA								
5307MT	MURRIETA-TEMECULA-MENIFEE	5,370	9,816						9,816
	URBANIZED AREA								
5307-OP	FTA 5307-OPERATING	925							
5307RS	RIVERSIDE/SAN BERNARDINO	25,335	18,867		714				19,581
	URBANIZED AREA								
5307-TR	FTA 5307 (FHWA TRANSFER FUNDS)	65,578							
5308	CLEAN FUEL FORMULA	7,318							
5309a	FTA 5309(a) GUIDEWY	13,149							
5309b	FTA 5309(b) NEW RAIL	75,000							
5309c	FTA 5309(c) BUS	14,359	25						25
5310	FTA 5310 ELD AND DISABI	1,496							
5310IC	INDIO-CATHEDRAL CITY URBANIZED	861							
	AREA - EM								
5310MT	MURRIETA-TEMECULA-MENIFEE	504							
	URBANIZED AREA - EM								
5310RS	RIVERSIDE-SAN BERNARDINO	1,389							
	URBANIZED AREA - EM								
5311	5311 - NONURBANIZED AREA FORMULA	2,997	1,030						1,030
	PROGRAM								

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## 2017 FTIP (FY 2016/2017 - FY 2021/2022)

## Local Highway, State Highway, Transit Pending

## Cost in Thousands

RiversideCounty		Prior	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	Total
Federal Transit									
5312	NATIONAL RESEARCH AND	9,804							
	TECHNOLOGY	,							
5316	FTA 5316 JOB ACCESS PROGRAM	3,086	587					İ	587
5317	FTA 5317 NEW FREEDOM PROGRAM	2,042	308						308
5337RS	RIVERSIDE-SAN BERNARDINO	11,632							
	URBANIZED AREA								
5339H	HEMET URBANIZED AREA - BFG		338						338
5339IC	INDIO-CATHEDRAL CITY URBANIZED	914							
	AREA - BFG								
5339LA	LOS ANGELES -LONG BEACH-ANAHEIM		8						8
	URBANIZED AREA - BFG								
5339MT	MURRIETA-TEMECULA-MENIFEE		977						977
	URBANIZED AREA - BFG								
5339RS	RIVERSIDE-SAN BERNARDINO	195	2,239						2,239
	URBANIZED AREA - BFG								
AR-5307	ARRA - FTA 5307	8,036							
SubTotal	Federal Transit	333,598	46,253		714				46,967
Federal Highway									
1112	RECREATIONAL TRAILS	339	25						25
2006EAR	FFY 2006 APPROPRIATIONS EARMARKS	4,229							
2009EAR	FFY 2009 Appropriations Earmarks	1,330							
2010EAR	FFY 2010 APPROPRIATIONS EARMARKS	674							
CMAQ	CMAQ	104,062	29,952	24,143	14,976				69,071
DEMOSTL	DEMO-SAFETEA-LU	22,455	2,374	671		769			3,814
DEMOT21	DEMO - TEA 21	7,918							
HBRR-L	BRIDGE - LOCAL	37,699	25,508	27,407	4,858	2,617	356,857	22,322	439,569
IM	INTERSTATE MAINTENANC		238						238
PLH	PUBLIC LAND HWYS	631							
PNRS	PROJECTS OF NATIONAL AND	18,700							
	REGIONAL SIGNIFICANCE								
SCE129	SECTION 129 - SURFACE	1,391	1,470						1,470
	TRANSPORTATION PRIORITIES								
SEC125	Section 125 - Surface Transportation Priorities	570	855						855
STP	SURFACE TRANS PROG	3,414	750						750
STP4818	SURFACE TRANS PROG - HR4818	1,554							
STPL	STP LOCAL	139,994	25,385	4,275			1,361		31,021
STP-RL	RAILWAY-HIGHWAY CROSSINGS	11,270							
SubTotal	Federal Highway	356,230	86,557	56,496	19,834	3,386	358,218	22,322	546,813

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2017 FTIP (FY 2016/2017 - FY 2021/2022) Local Highway, State Highway, Transit Pending Cost in Thousands

RiversideCounty		Prior	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	Total
<b>Innovative Finance</b>	ce								
TIFIA	TRANSPORTATION INFRASTRUCTURE	421,054							
	FINANCE & INNOVATION ACT								
SubTotal	Innovative Finance	421,054							
County Total	Riverside	5,001,254	1,395,373	2,088,245	683,613	765,521	707,417	117,917	5,758,086

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	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION						
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS	
CITY OF EASTVALE	RIV151201	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF EASTVALE - TRAFFIC SYCHRONIZATION OF SIX TRAFFIC SIGNALIZED INTERSECTIONS ALONG HAMNER AVENUE FROM SCHLEISMAN ROAD TO EASTVALE GATEWAY	12/31/2015	12/31/2015	12/31/2015	Project completed 12/31/15.	
MORENO VALLEY	RIV071240	IN THE CITY OF MORENO VALLEY - EAST BOUND CACTUS AVE WIDENING BETWEEN VETERANS WAY & HEACOCK: WIDENING OF EAST BOUND CACTUS AVE FROM 2 TO 3 LANES, INCLUDING TRAFFIC SIGNAL MODIFICATIONS WITHIN THE PROJECT REACH, CHANNELIZATION, AND SIGNAL INTERCONNECT SYSTEM (6 SIGNALS).	6/1/2013	2/28/2015	11/30/2015	Project completed 2/28/15.	
MORENO VALLEY	RIV080902	AT SR-60/REDLANDS BLVD - WIDEN OC FROM 2 TO 6 THRU LANES; WIDEN WB EXIT & ENTRY RAMPS FROM 1 LANE TO 2 LANES AT EXIT/ENTRY, 3 LANES AT ARTERIAL AND HOV AT ENTRY; WIDEN EB EXIT & ENTRY RAMPS FROM 1 LANE TO 2 LANES AT EXIT/ENTRY AND HOV AT ENTRY; ADD AUX LANES 1000' EACH DIRECTION WEST OF IC AND 1700' EACH DIRECTION EAST OF IC.	1/1/2020	12/31/2023	2020	Schedule delay associated with a late start of the PA&ED.	
MORENO VALLEY	RIV151202	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF MORENO VALLEY - DESIGN AND CONSTRUCTION OF ITS, INCLUDING AN ETHERNET FIBER-OPTIC BACKBONE SYSTEM, CCTV CAMERAS AT 26 KEY INTERSECTIONS, AND NEW TRAFFIC SIGNAL CONTROLLERS AT EXISTING 43 SIGNALIZED INTERSECTIONS (CMAQ PM 2.5 BENEFITS .21 KG/DAY)	12/31/2016	12/31/2016	12/31/2016	Project is on track for completion by 12/31/2016. The project is currently completing the Environmental phase (NEPA).	
PERRIS	RIV140850	IN WESTERN RIVERSIDE CO. IN THE CITY OF PERRIS – MURRIETA RD PED IMPROVEMENTS: INSTALL 1.0 MILE OF SIDEWALK GAPS, CURB & GUTTER ON W-SIDE OF MURRIETA RD W/ CLASS II BIKE LANES IN BOTH DIRECTIONS B/W SAN JACINTO AVE & 1000' NORTH OF NUEVO RD; 10' WIDE BRIDGE OVER METZ FLOOD CONTROL CHANNEL; TRAFFIC SIGNAL AT MURRIETA & NUEVO RDS; NEW SIDEWALK ON DALE ST B/W WILSON & MURRIETA RD. TC TO MATCH ATP	12/31/2020	12/31/2020	12/31/2020	Project is under construction – project will be completed ahead of the anticipated schedule of 2020.	



	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION							
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS		
RIVERSIDE COUNTY	RIV140838	IN WESTERN RIVERSIDE CO. FOR THE COUNTY OF RIVERSIDE IN MEAD VALLEY-CLARK ST S/W & INTERSECTION SAFETY IMPROVEMENTS: ON EASTSIDE OF CLARK ST B/W RIDER ST AND CAJALCO RD, CONSTRUCT APPROX. 2,000 L.F. OF CONCRETE SIDEWALK, CURB & GUTTER, PAVEMENT IMPROVEMENTS, NEW CURB RAMPS MEETING LATEST ADA REQS, DRIVEWAY APPROACHES, SIGNS, MARKINGS, & OTHER INCIDENTAL ITEMS TO IMPROVE PEDESTRIAN SAFETY.	12/31/2021	12/31/2021	12/31/2021	Project is on track for completion by 12/31/2021. The project is currently in Environmental with ATP funds for PA&ED allocated at the 3/26/2015 CTC meeting.		
RIVERSIDE COUNTY	RIV151210	IN WESTERN RIVERSIDE COUNTY FOR THE COUNTY OF RIVERSIDE - CONSTRUCTION OF A 7.2 MILE MULTI-MODAL URBAN TRAIL ALONG THE SALT CREEK FLOOD CONTROL CHANNEL BETWEEN THE COMMUNITIES OF HEMET, MENIFEE AND CANYON LAKE. THE MULTI-MODAL TRAIL WILL INCLUDE A 16 FT WIDE CLASS I BIKEWAY AND 12 FT WIDE DECOMPOSED GRANITE PEDESTRIAL TRAIL	12/31/2018	12/31/2018	12/31/2018	Project is on track for completion by 12/31/2018.The project is currently in PA&ED.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV151104	FREEWAY SERVICE PATROL - CONTINUING IMPLEMENTATION OF FREEWAY SERVICE PATROL ON SR91 (ORANGE CO LINE TO 60/91/215), SR60 (MILLIKEN TO MAIN), SR60/I-215 IC TO THEODORE, I-215 (RIVERSIDE COUNTY LINE TO SR-74/4TH ST), I-15 (HIDDEN VALLEY PKWY TO SR60), AND ON I-15 (MAGNOLIA AVE TO INDIAN TRUCK TR).	NEW PROJECT IN THE 2017 FTIP	12/31/2022	2020	New project in the 2017 FTIP. FSP funded by RCTC Measure A and State Cash. FSV is an on-going program in Riverside County to assist stranded motorist, improve safety, and reduce congestion.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV071250	ON SR-91/I-15: SR91 - CONST 1 MF LN (SR71-I15)/1 AUX LN VAR LOCS(SR241-PIERCE) (OC PM 14.43-18.91), CD SYSTEM (2/3/4 LNS MAIN-I15), 1 TOLL EXPR LN (TEL) & CONVERT HOV TO TEL EA DIR (OC-I15); I15- CONST TEL MED DIR CONNCT NB15 TO WB91 AND EB91 TO SB15, 1 TEL EA DIR SR91 DIR CONNCT-ONTARIO IC (I15 PM 37.56-42.94).	7/31/2017	9/4/2017	9/4/2017	As of 2/9/16, Design /Build Contract is 60% Complete. Project completion on track in 2017.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV111207	IN WESTERN RIVERSIDE COUNTY - CONTINUE THE IMPLEMENTATION OF PARK-N-RIDE FACILITIES THROUGH PROPERTY LEASES (VARIOUS LOCATIONS THROUGHOUT THE WESTERN COUNTY).	12/30/2018	12/30/2022	12/30/2022	On-going RCTC program as part of the Commission's commuter assistance activities for Western Riverside County. Funding has been extended to continue P-N-R until 2022.		



	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION							
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV520109	RECONSTRUCT & UPGRADE SAN JACINTO BRANCH LINE FOR RAIL PASSENGER SERVICE (RIVERSIDE TO PERRIS) (PERRIS VALLEY LINE) (FY 07 5307) (UZA: RIV-SAN).	2012	12/31/2015	12/31/2015	Project is complete – waiting for Metrolink to start service in early Spring 2016.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV520111	REGIONAL RIDESHARE - CÓNTINUING PROGRAM	2009	6/30/2018	6/30/2018	On-going RCTC program as part of the Commission's commuter assistance activities for Western Riverside County.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV071267	I-15 IN RIVERSIDE COUNTY: CONSTRUCT 4 TOLL EXPR LNS (TEL) (2 TE EA DIR) FROM SR60 (PM 51.4) TO HIDDEN VALLEY PKWY (PM 42.9) AND CONS 2 TE LNS (1 TE EA DIR) FROM HIDDEN VALLEY PKWY (PM 42.9) TO CAJALCO RD (PM 36.8). ADVANCE SIGNAGE WILL BE INSTALLED A THE SOUTH END BETWEEN PM 34.7 TO PM 36.8 (CAJALCO RD) AND AT THE NORTH END BETWEEN PM 51.4 (SR60) TO PM 1.3 IN SAN BERNARDINO COUNTY.		12/31/2020	12/31/2020	NEPA clearance (MND/FONSI) anticipated approval in early Spring 2016. Subsequent to NEPA approval, RCTC will proceed with Design Build Procurement; start of construction in Spring 2017 and completion in Fall 2020. ON SCHEDULE.		
RIVERSIDE COUNTY TRANS COMMISSION (RCTC)	RIV110914	IN RIVERSIDE AND SAN BERNARDINO COUNTY – FOR RIVERSIDE – SAN BERNARDINO COUNTY INDIAN HEALTH, INC.: PURCHASE OF FIVE MINI- VANS FOR SERVICE EXPANSION	NEW TCM PROJECT IN THE 2017 FTIP	12/31/2014	2040	Project Complete – all vehicles delivered and currently utilized. RTP ID REG0702 is a lump sum listing for transit operations with a horizon year of 2040.		
RIVERSIDE TRANSIT AGENCY	RIV090609	IN WESTERN RIVERSIDE COUNTY FOR RTA: INSTALL ADVANCE TRAVELER INFORMATION SYSTEMS (ATIS) ON VARIOUS FIXED ROUTE VEHICLES AND INSTALLATION OF ELECTRONIC MESSAGE SIGNS AT APPROX. 60 BUS STOPS (FY 'S 05, 07, 08, 09, AND 10 – 5309).	2011	12/30/2015	12/30/2015	COMPLETED.		
RIVERSIDE TRANSIT AGENCY	RIV151211	IN WESTERN RIVERSIDE COUNTY FOR RTA: RAPIDLINK SERVICE ALONG THE RTE 1 SERVICE AREA DURING WEEKDAY PEAK COMMUTE PERIODS ALONG UNIVERSITY AND MAGNOLIA AVES (RIVERSIDE/CORONA CORRIDOR) BETWEEN UCR AND CORONA. THIS INCLUDES PURCHASE OF 14 NEW BUSES (40 FT) AND OPERATING ASSISTANCE FOR THE FIRST THREE TO FIVE YEARS OF SERVICE. (CMAQ - \$9,212K) (BENEFITS FOR PM 2.5 = .239 KG/DAY; PM 10 = .258 KG/DAY)	12/31/2020	12/31/2020	12/31/2020	Project is on schedule. RTA will begin procuring revenue service vehicles for the implementation of Rapid Link 1 - Service scheduled to start in July 1, 2016.		



	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION							
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS		
RIVERSIDE TRANSIT AGENCY	RIV140827	IN WESTERN RIVERSIDE COUNTY FOR RTA: PURCHASE OF TEN EXPANSION PARATRANSIT BUSES TO MEET SERVICE DEMAND.	NEW TCM PROJECT IN THE 2017 FTIP	12/31/2020	2035	Project on track for completion in 2020. RTP ID is 3120029 with completion date of 2035.		
RIVERSIDE, CITY OF	RIV140841	IN WESTERN RIVERSIDE COUNTY FOR CITY OF RIVERSIDE-IOWA AVE & MLK BLVD BIKE IMPROVEMENTS: CONSTRUCT 0.8 MI 10 FT WIDE TWO DIR MULTI-USE PATH ON N.SIDE OF MLK BLVD B/W CANYON CREST DR & CHICAGO AVE & WIDENING IOWA AVE B/W MLK BLVD & EVERTON PL INCLUDES GRADING, ASPHALT PAVING, SIGNS, & RESTRIPING & INSTALL 6 FT CLASS II BIKE LNS FOR 0.8 MI WITH 2 FT BUFFERS	12/31/2020	12/31/2020	12/31/2020	Project is on track for completion by 12/31/2020.The project is currently in PA&ED.		
RIVERSIDE, CITY OF	RIV140843	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF RIVERSIDE-WELLS/ARLANZA SIDEWALK IMPROVEMENTS: INSTALL ADA RAMPS, DRIVEWAY APPROACHES & 32,730 SQ FT OF SIDEWALK ON ONE SIDE OF FIVE STREETS (CHALLEN AVE, IVANHOE AVE, KENT AVE, RUTLAND AVE, BABB AVE) SURROUNDING WELLS MIDDLE SCHOOL AND ARLANZA ELEMENTARY SCHOOL. TC USED TO MATCH ATP FUNDS	12/31/2020	12/31/2020	12/31/2020	Project is on track for completion by 12/31/2020.The project is currently in PA&ED.		
RIVERSIDE, CITY OF	RIV140844	IN WESTERN RIVERSIDE CO. IN THE CITY OF RIVERSIDE - NORTE VISTA SIDEWALK IMPROVEMENTS: INSTALL ADA RAMPS, DRIVEWAY APPROACHES & 94,200 SQ.FT. OF SIDEWALK ON ONE SIDE OF FOUR STREETS (GAYLORD ST, JONES AVE, CHADBOURNE AVE, BUSHNELL AVE) NEAR NORTE VISTA HIGH SCHOOL, ROSEMARY KENNEDY ELEMENTARY SCHOOL, AND TWINHILL ELEMENTARY SCHOOL. TC USED TO MATCH ATP	12/31/2020	12/31/2020	12/31/2020	Project is on track for completion by 12/31/2020.The project is currently in PA&ED.		



	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION							
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS		
RIVERSIDE, CITY OF	RIV140852	IN WESTERN RIVERSIDE CO. IN THE CITY OF RIVERSIDE – DOWNTOWN & ADJOINING AREAS BICYCLE AND PED IMPROVEMENTS: 17 MILES OF BIKE LANES, 2,500 FT. OF CONNECTING SIDEWALKS, BIKE STATION AT METROLINK, CONNECTIVITY MAP KIOSKS, TWO NEW HAWK SIGNALS, BIKE STAGING AREA, BIKE SHARE TERMINAL, BIKE CORRALS, BIKE BLVD, PEDESTRIAN SIGNALS, WALKING PATH, ALL-WAY STOP CROSSWALK & NEW SIDEWALK.	12/31/2020	12/31/2020	12/31/2020	Project is on track for completion by 12/31/2020.The project is currently in PA&ED.		
RIVERSIDE, CITY OF	RIV151205	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF RIVERSIDE - INSTALL FIBER-OPTIC SIGNAL INTERCONNECT IMPROVEMENTS ON MARKET ST/MAGNOLIA AVE FROM FIRST ST TO BUCHANAN ST AND INSTALL MISSING CONDUITS ON MAGNOLIA AVE FROM LA SIERRA AVE TO PIERCE ST UPDATING 49 SIGNALIZED INTERSECTIONS	12/31/2016	12/31/2016	12/31/2016	Project is on track for completion by 12/31/2016.		
RIVERSIDE, CITY OF	RIV151209	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF RIVERSIDE - INSTALL UP TO FOUR BICYCLE STATIONS AND PROVIDE FORTY BICYCLES, TEN AT EACH STATION, TO IMPLEMENT A BIKE SHARE PROGRAM IN THE VICINITY OF DOWNTOWN RIVERSIDE, RIVERSIDE METROLINK STATION AND UNIVERSITY OF CALIFORNIA IN RIVERSIDE.	12/31/2015	12/31/2016	12/31/2016	Project experienced delays with the logistics for bike share locations. NEPA will be secured late February 2016. Request for federal CMAQ funds will follow in Spring 2016.		
RIVERSIDE, CITY OF	RIV151215	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF RIVERSIDE - CONSTRUCTION OF SIDEWALK ON ONE SIDE OF BRUCE STREET FROM ADAIR AVE TO LAKE AVE. IMPROVEMENTS INCLUDE A TOTAL OF 2,100 LF OF NEW SIDEWALK	12/31/2015	12/31/2016	12/31/2016	Minor project delays associated with biological and cultural studies required by Caltrans Environmental. The City of Riverside is committed to delivering the project by Dec 31, 2016.		



	TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION					
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS
SAN JACINTO	RIV140856	IN WESTERN RIVERSIDE CO. IN THE CITY OF SAN JACINTO – SAFE & ACTIVE SAN JACINTO SRTS: INFRASTRUCTURE INCLUDES 33,275 SQ. FT. OF NEW SIDEWALK, 5,215 SQ. FT. OF EXISTING SIDEWALK UPGRADES, 52,800 SQ. FT. OF BIKE TRAILS WITHIN WALKING DISTANCE TO SCHOOLS; NON-INFRASTRUCTURE INCLUDES PED/BIKE SAFETY EDUCAITON, SRTS WORKSHOPS, DEVELOPMENT OF SRTS PLANS FOR EACH SCHOOL, AND OUTREACH.	12/31/2020	12/31/2020	12/31/2020	Project is on track for completion by 12/31/2020.The project is currently in design.
TEMECULA	RIV62029	IN SOUTHWEST RIVERSIDE COUNTY IN TEMECULA ON TEMECULA PKWY (FORMERLY SR79) AT LA PAZ ST: ACQUIRE LAND, DESIGN AND CONSTRUCT PARK-AND-RIDE LOT - 157 SPACES. OTHER IMPROVEMENTS INCLUDE THE CONSTRUCTION OF 10 BICYCLE LOCKERS, PASSENGER LOAD/UNLOAD ZONE AND ADA ACCESSIBLE PARKING.	2004/2007	12/31/2016	12/31/2016	Federal funds obligated for construction; project completion anticipated by Dec. 2016.
WILDOMAR	RIV151213	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF WILDOMAR - WIDENING OF GRAND AVE (CLINTON KEITH RD TO DAVID BROWN MIDDLE SCHOOL) TO INCLUDE A CLASS II BIKE LANE AND MINIMAL WORK TO INCORPORATE CLASS II/III BIKE LANES ON CLINTON KEITH RD FROM GRAND AVE TO GEORGE AVE. IMPROVEMENTS INCLUDE A TOTAL OF 7,300 LF OF NEW BIKE LANES	12/31/2015	12/31/2016	12/31/2016	Minor delay experienced due to the fact that a more competitive bid can be achieved by combining RIV151213 and RIV151214. Project currently clearing NEPA.
WILDOMAR	RIV151214	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF WILDOMAR – WIDENING OF GRAND AVE (CORYDON RD TO DAVID BROWN MIDDLE SCHOOL) TO INCLUDE A CLASS II BIKE LANES. IMPROVEMENTS INCLUDE A TOTAL OF 12,000 LF OF NEW BIKE LANES	12/31/2016	12/31/2016	12/31/2016	Project has been combined with RIV151213. Project currently clearing NEPA
RTA	RIV160201	IN WESTERN RIVERSIDE CO FOR RTA - NEW EXPRESS BUS SERVICE: ROUTE 200 AND 205 CREATED TO SUPPORT INCREASED COMMUTER TRANSIT, UTILIZING THE NEW SR91 EXPRESS LANES FROM NO. RIVERSIDE CO TO ORANGE CO. BOTH ROUTES WILL PROVIDE PEAK HR EXP SVC TO MAJOR TRANSFER HUBS AND MULTI-MODAL STATIONS INCLUDING P-N-R, EMPLOYMENT	12/31/2021	12/31/2021	12/31/2040	TCM Substitute Project for RIV041030 and RIV050553 (above). Start of service of new Express Routes 200 and 205 is 2017; operating funding is provided by RCTC for five years (2016/17 – 2020/21).



TABLE III-3.1RIVERSIDE COUNTY TCMS SUBJECT TO TIMELY IMPLEMENTATION						
LEAD AGENCY	PROJECT ID	PROJECT DESCRIPTION	ORIGINAL COMPLETION DATE	2017 FTIP COMPLETION DATE	2016 RTP/SCS COMPLETION DATE	2016 RTP/SCS PROJECT STATUS
		CENTERS, & RETAIL DESTINATIONS IN RIV & ORANGE COUNTY.				



## **AGENDA ITEM 71**

RIV	RIVERSIDE COUNTY TRANSPORTATION COMMISSION					
DATE:	March 9, 2016					
то:	Riverside County Transportation Commission					
FROM:	Budget and Implementation Committee Technical Advisory Committee Grace Alvarez, Planning and Programming Manager					
THROUGH:	Anne Mayer, Executive Director					
SUBJECT:	City of Corona's Surface Transportation Program Reprogramming Request					

## <u>BUDGET AND IMPLEMENTATION COMMITTEE, TECHNICAL ADVISORY COMMITTEE, AND STAFF RECOMMENDATION:</u>

This item is for the Commission to:

- 1) Approve the city of Corona's (Corona) request to reprogram \$943,000 of federal Surface Transportation Program (STP) funds from the Magnolia Avenue landscaped median project to the Magnolia Avenue bridge widening improvement project; and
- 2) Authorize staff to include the Magnolia Avenue bridge widening improvement project in the Federal Transportation Improvement Program (FTIP), and accordingly delete the Magnolia Avenue landscaped median project from the FTIP.

## **BACKGROUND INFORMATION:**

In 2005, the Commission held a call for projects for Transportation Enhancement (TE) funds under the former State Transportation Improvement Program TE program. The city of Corona's Magnolia Avenue landscaped median project was approved for TE funds in the amount of \$943,000. The project experienced delays mainly due to the changes made to the TE program under the then recently approved federal transportation bill, MAP-21, which was essentially eliminated. Subsequently, the Commission approved replacing unobligated TE funds with STP funds.

In late summer 2015, Corona staff met with Caltrans Local Assistance and it was determined that certain project components were deemed ineligible, such as decorative landscaping. As a result, the city met with Commission staff and proposed reprogramming the STP funds to the Magnolia Avenue bridge widening improvement project at the Temescal Channel, closing a gap between E. Sixth Street and Interstate 15. The proposed improvements also include the construction of missing sidewalks, bike lanes, and ADA compliant ramps. The city of Corona is proposing to fund engineering and a portion of the right of way with the STP funds; the city Corona is responsible for the required local match and remaining project cost.

The estimated cost and schedule is summarized as follows:

Phase	Cost	Schedule
Engineering	\$ 500,000	Summer 2016 – Fall 2018
Right of Way	\$ 700,000	Summer 2017 – Fall 2018
Construction	\$2,000,000	Summer 2019 – Fall 2020
Total	\$3,200,000	

The Technical Advisory Committee approved Corona's reprogramming request on January 25, based on circumstances that were above and beyond the agency's control (e.g. elimination of the TE program and project eligibility issues regarding landscaping, which was an eligible project component under the original TE program). It is also important to note Corona recently completed the hardscape median on Magnolia Avenue between I-15 and El Camino Avenue and the majority of the landscaped median along Magnolia Avenue corridor has been improved by private developers. The city of Corona's request is consistent with past reprogramming requests from other local agencies in that the city has made every effort to implement the original project and are requesting to reprogram funds to another qualified project that can obligate the funds in a timely manner.

The STP funds do not pass through the Commission; therefore, there is no direct financial impact.

### Attachments:

- 1) City of Corona Request Dated October 19, 2015
- 2) Project Location Map



PUBLIC WORKS DEPARTMENT

(951) 736-2266 (951) 279-3627 (FAX) Nelson.Nelson@ci.corona.ca.us 400 SOUTH VICENTIA AVENUE, P.O. BOX 940, CORONA, CALIFORNIA 92879-0940 CITY HALL - ON LINE ALL THE TIME (http://www.discovercorona.com)

October 19, 2015

Shirley Medina
Planning & Programming Director
Riverside County Transportation Commission
4080 Lemon Street, 3rd Floor
Riverside, CA 92501

Subject: Magnolia Avenue Improvement Project - RPSTPLE-5104(040)

Dear Ms. Medina:

The scope of work for the above referenced project is within Magnolia Avenue, between Interstate 15 and East Sixth Street, providing raised medians, decorative landscaping, irrigation, pedestrian scale trees, and decorative hardscape. The landscape and irrigation costs for this project were initially funded with a Traffic Enhancement Grant (TE) in the amount of \$943,000. As City staff worked with Caltrans Local Assistance on the environmental clearance and obligation of the funds, progress on the project was stalled. At the time that the City was ready to prepare the project for advertising, Caltrans HQ Local Assistance Area Engineer informed staff that the funding source for the project had been changed from TE to Surface Transportation Program (STP), which does not allow landscape and irrigation as qualifying work. As a result, City staff met with RCTC's programming staff to discuss the change in funding and its impact on the proposed project. It was determined that the scope of work and description for the proposed project would have to be revised in order to qualify for STP funding.

Therefore, the City is updating the scope of work for this project to incorporate the widening of Magnolia Avenue between Interstate 15 and East Sixth Street, including the widening of the existing two lane bridge over the Temescal Channel. Currently, Magnolia Avenue has three lanes in each direction between Interstate 15 and El Camino Avenue; after which the street narrows to two lanes from El Camino Avenue to approximately one thousand feet east of All American Way. The revised scope of work also includes the construction of missing sidewalk, bike lane, and ADA compliant ramps for the safety of pedestrians that are currently walking on the edge of the road adjacent to vehicles crossing the channel. To accurately reflect the revised scope of work, the

Shirley Medina, RCTC Page 2

description of the project has been changed from "Magnolia Avenue Landscaped Median Project" to "Magnolia Avenue Improvement Project."

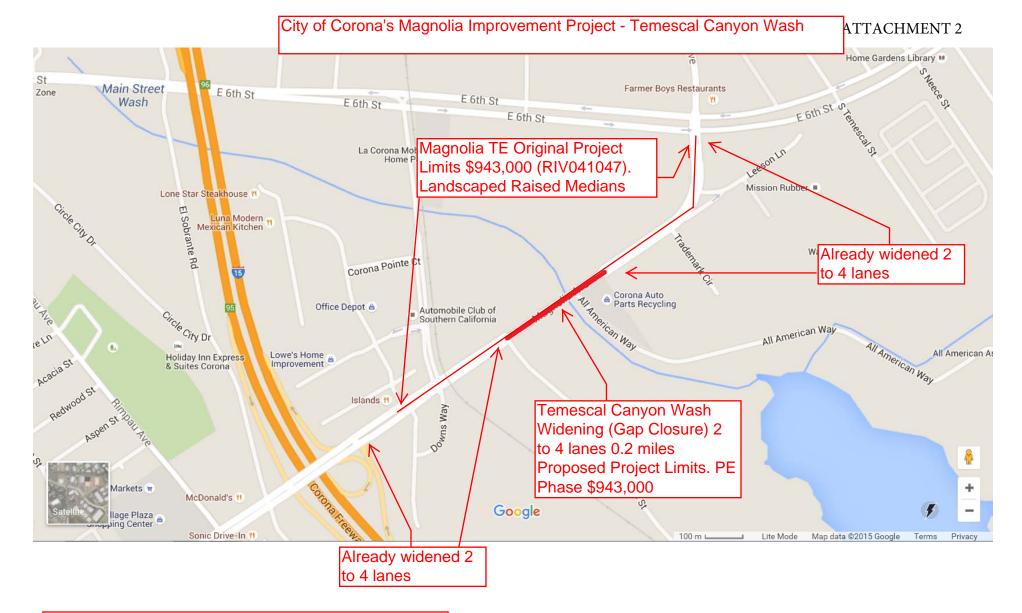
The City of Corona is requesting support and acceptance of these modifications, and the allocation of STP funds for preliminary engineering (PE), which includes location and environmental studies, NEPA approval, final design (Plans, Specifications and Estimate [PS&E]), and right-of-way acquisition.

If you have any questions or would like to discuss this request further, please contact me at (951) 817-5765 or the Project Manager, Linda Bazmi at (951) 739-4960.

Sincerely,

Nelson D. Nelson, P.E. Public Works Director

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Magnolia Ave already widened from 2 to 4 lanes from E. 6th St to I-15. Remaining segment to be widened is Temescal Canyon Wash which is currently a 2 lane bridge.

## **AGENDA ITEM 7J**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION				
DATE:	March 9, 2016			
то:	Riverside County Transportation Commission			
FROM:	Mark Lancaster, Right of Way Manager			
THROUGH:	Anne Mayer, Executive Director			
SUBJECT:	Agreement for Right of Way Support Services for the Mid County Parkway Project			

### **STAFF RECOMMENDATION:**

This item is for the Commission to:

- Award Agreement No. 15-31-093-00 to Overland, Pacific and Cutler, Inc. (OPC) for right of way support services for the Mid County Parkway (MCP) project in the amount of \$20,750,000, plus a contingency amount of \$2,075,000, for a total amount not to exceed \$22,825,000;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission;
- 3) Authorize the Executive Director, or designee, to execute notices to proceed for each phase of the project; and
- 4) Authorize the Executive Director to approve contingency work as may be required for the project.

### **BACKGROUND INFORMATION:**

At its April 8, 2015 meeting, the Commission certified the environmental document for the MCP project and gave authorization to move into the design and right of way acquisition phases.

The MCP project proposes a new 16-mile, divided freeway between Interstate 215 and State Route 79. It is anticipated that approximately 438 assessor parcels will be impacted by the project. The properties are comprised of residential, commercial, industrial, and agricultural uses. In order to prepare for this large program of acquisition, relocation, and other property-related services, staff proposes to bring a right of way consultant on board as early as possible to plan out acquisition of property to meet proposed project delivery schedules.

## **Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate method for this procurement, as it allows the Commission to identify the most advantageous proposal with price and other factors considered. Other factors considered include elements such as qualifications of firm and personnel and understanding and approach for right of way support services as set forth under the terms of Request for Proposals (RFP) No. 15-31-093-00.

RFP No. 15-31-093-00 for right of way support services for the MCP project was released by the Commission on March 23, 2015. A public notice was advertised in the *Press Enterprise*, and the RFP was posted on the Commission's PlanetBids website, which is accessible through the Commission's website. Using PlanetBids, 44 firms downloaded the RFP, 6 of these firms are located in Riverside County. A pre-bid conference was held on May 4, and was attended by 7 firms, of which 2 firms are located in Riverside County. Staff responded to all questions submitted by potential proposers prior to the May 14, 2015, clarification deadline date. Three firms – Bender Rosenthal, Inc. (San Diego); Epic Land Solutions, Inc. (Riverside); and Overland Pacific Cutler, Inc. (Long Beach) – submitted responsive and responsible proposals prior to the 2:00 p.m. submittal deadline on May 25, 2015. Utilizing the evaluation criteria set forth in the RFP, all firms were evaluated and scored by an evaluation committee comprised of Caltrans and Commission staff.

Based on the evaluation committee's assessment of the written proposals and pursuant to the terms of the RFP, the evaluation committee shortlisted and invited all three firms to the interview phase of the evaluation and selection process. Interviews were conducted on June 11, 2015.

As a result of the evaluation process, the evaluation committee recommends contract award to OPC to perform the right of way support services for the MCP project for a four-year term, plus two one-year options to extend the agreement, as this firm earned the highest total evaluation score.

Staff negotiated the scope (including the appropriate level of effort, labor categories/mix, etc.), cost, and schedule proposal with OPC for the project services for all project phases and has established a fair and reasonable price.

The Commission's standard form professional services agreement will be entered into with OPC, subject to any changes approved by the Executive Director and pursuant to legal counsel review.

Financial Information								
IIIn Fiscal Year Budget		Yes N/A	Year:	FY 2015/16 FY 2016/17+	Amount:		\$ 700,000 \$22,125,000	
Source of Funds:	TUMF, 2009 Measure A Western County New Corridor			Budget Adjustment:			No N/A	
GL/Project Accounting No.:			002302 81403 210 73 81401					
Fiscal Procedures Approved:		Therisia Irevino		Date:	02/10/2016			

Attachment: Agreement No. 15-31-093-00 (Draft)

## RIVERSIDE COUNTY TRANSPORTATION COMMISSION AGREEMENT FOR RIGHT OF WAY SUPPORT SERVICES FOR THE MID COUNTY PARKWAY PROJECT WITH OVERLAND PACIFIC & CUTLER, INC.

#### 1. Parties and Date.

This Agreement is made and entered into this \_\_ day of \_\_\_\_\_\_, 2015, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("the Commission") and OVERLAND PACIFIC & CUTLER, INC. ("Consultant"), a California corporation.

#### 2. RECITALS.

- 2.1 Consultant desires to perform and assume responsibility for the provision of certain professional consulting services required by Commission on the terms and conditions set forth in this Agreement. Consultant represents that it is a professional consultant, experienced in providing right of way support services to public clients, is licensed in the State of California, and is familiar with the plans of Commission.
- 2.2 Commission desires to engage Consultant to render certain consulting services for Mid County Parkway ("Project") as set forth herein.

#### 3. TERMS.

- 3.1 <u>General Scope of Services</u>. Consultant promises and agrees to furnish to Commission all labor materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately provide professional consulting services and advice on various issues affecting the decisions of Commission regarding the Project and on other programs and matters affecting Commission, hereinafter referred to as "Services". The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state, and federal laws, rules and regulations.
- 3.2 <u>Term</u>. The term of this Agreement shall be from the date first specified above to June 30, 2019, unless earlier terminated as provided herein. The Commission, at its sole discretion, may extend this Agreement for two (2) additional

single year terms. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

- 3.3 <u>Schedule of Services</u>. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit "B" attached hereto and incorporated herein by reference. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, the Commission shall respond to Consultant's submittals in a timely manner. Upon request of the Commission, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.
- 3.4 <u>Independent Contractor; Control and Payment of Subordinates.</u>
  The Services shall be performed by Consultant under its supervision. Consultant will determine the means, method and details of performing the Services subject to the requirements of this Agreement. Commission retains Consultant on an independent contractor basis and Consultant is not an employee of Commission. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall not be employees of Commission and shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, and workers' compensation insurance.
- 3.5 <u>Conformance to Applicable Requirements</u>. All work prepared by Consultant shall be subject to the approval of Commission.
- 3.6 <u>Substitution of Key Personnel</u>. Consultant has represented to Commission that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence and experience upon written approval of Commission. In the event that Commission and Consultant cannot agree as to the substitution of key personnel, Commission shall be entitled to terminate this Agreement for cause, pursuant to provisions of Section 3.16 of this Agreement. The key personnel for performance of this Agreement are as follows:

3.7 <u>Commission's Representative</u>. Commission hereby designates the Executive Director, or his or her designee, to act as its representative for the performance of this Agreement ("Commission's Representative"). Commission's representative shall have the power to act on behalf of Commission for all purposes

under this Agreement. Consultant shall not accept direction from any person other than Commission's Representative or his or her designee.

- 3.8 <u>Consultant's Representative</u>. Consultant hereby designates [\_\_\_INSERT NAME OR TITLE\_\_\_], or his or her designee, to act as its representative for the performance of this Agreement ("Consultant's Representative"). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.
- 3.9 <u>Coordination of Services</u>. Consultant agrees to work closely with Commission staff in the performance of Services and shall be available to Commission's staff, consultants and other staff at all reasonable times.
- 3.10 <u>Standard of Care; Licenses</u>. Consultant shall perform the Services under this Agreement in a skillful and competent manner, consistent with the standard generally recognized as being employed by professionals in the same discipline in the Consultant represents and maintains that it is skilled in the State of California. professional calling necessary to perform the Services. Consultant warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services and that such licenses and approvals shall be maintained throughout the term of this Agreement. Consultant shall perform, at its own cost and expense and without reimbursement from Commission, any Services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein, and shall be fully responsible to the Commission for all damages and other liabilities provided for in the indemnification provisions of this Agreement arising from the Consultant's errors and omissions.
- 3.11 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Commission, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Commission, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

#### 3.12 Insurance.

3.12.1 <u>Time for Compliance</u>. Consultant shall not commence work under this Agreement until it has provided evidence satisfactory to the Commission that it has secured all insurance required under this section, in a form and with insurance companies acceptable to the Commission. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

3.12.2 <u>Minimum Requirements</u>. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) <u>Minimum Scope of Insurance</u>. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) General Liability: \$2,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) Automobile Liability: \$1,000,000 per accident for bodily injury and property damage; and (3) if Consultant has an employees, Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.

3.12.3 Professional Liability. [\_\_INCLUDE ONLY IF APPLICABLE - DELETE OTHERWISE\_\_] Consultant shall procure and maintain, and require its sub-consultants to procure and maintain, for a period of five (5) years following completion of the Project, errors and omissions liability insurance appropriate to their profession. Such insurance shall be in an amount not less than \$1,000,000 [\_\_INCREASE IF NECESSARY - OTHERWISE LEAVE AS IS AND DELETE THIS NOTE\_\_] per claim. This insurance shall be endorsed to include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work

performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

3.12.4 <u>Insurance Endorsements</u>. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms approved by the Commission to add the following provisions to the insurance policies:

#### (A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) Bodily Injury and Property Damage; (2) Personal Injury/Advertising Injury; (3) Premises/Operations Liability; (4) Products/Completed Operations Liability; (5) Aggregate Limits that Apply per Project; (6) Explosion, Collapse and Underground (UCX) exclusion deleted; (7) Contractual Liability with respect to this Agreement; (8) Broad Form Property Damage; and (9) Independent Consultants Coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to the Agreement.

(iii) The policy shall give the Commission, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from the Commission's insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

#### (B) Automobile Liability.

(i) The automobile liability policy shall be endorsed to state that: (1) the Commission, its directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects the Commission, its directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by the Commission, its directors, officials, officers, employees and agents shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

#### (C) Workers' Compensation and Employers Liability

#### Coverage.

(i) Consultant certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against the Commission, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

#### (D) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth hereunder.

(ii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to the Commission, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any Insurance policy or proceeds available to the named insured; whichever is greater.

(iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of the Commission (if agreed to in a written contract or agreement) before the Commission's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(iv) Consultant shall provide the Commission at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional

Insured Endorsement to the Commission at least ten (10) days prior to the effective date of cancellation or expiration.

(v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by the Commission, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Commission has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Commission will be promptly reimbursed by Consultant or Commission will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Commission may cancel this Agreement. The Commission may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither the Commission nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

3.12.5 <u>Deductibles and Self-Insurance Retentions</u>. Any deductibles or self-insured retentions must be declared to and approved by the Commission. If the Commission does not approve the deductibles or self-insured retentions as presented, Consultant shall guarantee that, at the option of the Commission, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Commission, its directors, officials, officers, employees and agents; or, (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.12.6 <u>Acceptability of Insurers</u>. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to the Commission.

- 3.12.7 <u>Verification of Coverage</u>. Consultant shall furnish Commission with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Commission. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by the Commission before work commences. The Commission reserves the right to require complete, certified copies of all required insurance policies, at any time.
- 3.12.8 <u>Subconsultant Insurance Requirements</u>. Consultant shall not allow any subcontractors or subconsultants to commence work on any subcontract until they have provided evidence satisfactory to the Commission that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors or subconsultants shall be endorsed to name the Commission as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, the Commission may approve different scopes or minimum limits of insurance for particular subcontractors or subconsultants.
- 3.13 <u>Safety</u>. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

#### 3.14 Fees and Payment.

3.14.1 Compensation. Consultant shall receive compensation, including authorized reimbursements, for all Services rendered under this Agreement at the rates set forth in Exhibit "B" attached hereto and incorporated herein by reference. The maximum compensation for Services to be provided pursuant to each Task Order shall be set forth in the relevant Task Order. The total compensation to be provided under this Agreement, in the aggregate, shall not exceed [INSERT WRITTEN DOLLAR AMOUNT] [INSERT NUMERICAL DOLLAR AMOUNT] ("Total Compensation") without written approval of the Commission's Executive Director. Extra Work may be authorized, as described below, and if authorized, will be compensated at the rates and manner set forth in this Agreement.

- 3.14.2 <u>Payment of Compensation</u>. Consultant shall submit to Commission a monthly statement which indicates work completed and hours of Services rendered by Consultant. The statement shall describe the amount of Services and supplies provided since the initial commencement date, or since the start of the subsequent billing periods, as appropriate, through the date of the statement. Commission shall, within 45 days of receiving such statement, review the statement and pay all approved charges thereon.
- 3.14.3 <u>Reimbursement for Expenses</u>. Consultant shall not be reimbursed for any expenses unless authorized in writing by Commission.
- 3.14.4 Extra Work. At any time during the term of this Agreement, Commission may request that Consultant perform Extra Work. As used herein, "Extra Work" means any work which is determined by Commission to be necessary for the proper completion of the Project, but which the parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written authorization from Commission's Executive Director.
- 3.15 Accounting Records. Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred and fees charged under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Commission during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of three (3) years from the date of final payment under this Agreement.

#### 3.16 Termination of Agreement.

- 3.16.1 <u>Grounds for Termination</u>. Commission may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof. Upon termination, Consultant shall be compensated only for those services which have been fully and adequately rendered to Commission through the effective date of the termination, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.
- 3.16.2 Effect of Termination. If this Agreement is terminated as provided herein, Commission may require Consultant to provide all finished or unfinished Documents and Data, as defined below, and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such document and other information within fifteen (15) days of the request.

3.16.3 <u>Additional Services</u>. In the event this Agreement is terminated in whole or in part as provided herein, Commission may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

3.17 <u>Delivery of Notices</u>. All notices permitted or required under this Agreement shall be given to the respective parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

CONSULTANT:	COMMISSION:
	_ Riverside County
	_ Transportation Commission
	_ 4080 Lemon Street, 3 <sup>rd</sup> Floor
	Riverside, CA 92501
Attn:	Attn: Executive Director

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

#### 3.18 Ownership of Materials/Confidentiality.

3.18.1 <u>Documents & Data</u>. This Agreement creates an exclusive and perpetual license for Commission to copy, use, modify, reuse, or sub-license any and all copyrights and designs embodied in plans, specifications, studies, drawings, estimates, materials, data and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement ("Documents & Data").

Consultant shall require all subcontractors to agree in writing that Commission is granted an exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement.

Consultant represents and warrants that Consultant has the legal right to grant the exclusive and perpetual license for all such Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by the Commission.

Commission shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Commission's sole risk.

3.18.2 Intellectual Property. In addition, Commission shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media ("Intellectual Property") prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

The Commission shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Commission, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Commission.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Commission.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Commission further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

3.18.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Commission, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Commission's

name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Commission.

Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission in order to allow the Commission to pursue legal remedies designed to limit any confidential information required to be disclosed or to assure the confidential treatment of the information following disclosure. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.

- 3.18.4 <u>Infringement Indemnification</u>. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Commission of the Documents & Data, including any method, process, product, or concept specified or depicted.
- 3.19 <u>Cooperation; Further Acts</u>. The Parties shall fully cooperate with one another, and shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.
- 3.20 <u>Attorney's Fees</u>. If either party commences an action against the other party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and costs of such actions.
- Indemnification. Consultant shall defend, indemnify and hold the Commission, its directors, officials, officers, agents, consultants, employees and volunteers free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, damages or injuries, in law or in equity, to property or persons, including wrongful death, in any manner arising out of or incident to any alleged negligent acts, omissions or willful misconduct of the Consultant, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services, the Project or this Agreement, including without limitation, the payment of all consequential damages, attorneys fees and other related costs and expenses. Consultant shall defend, at Consultant's own cost, expense and risk, any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against the Commission, its directors, officials, officers, agents, consultants, employees and volunteers. Consultant shall pay and satisfy any judgment, award or decree that may be rendered against the Commission or its directors, officials, officers, agents, consultants, employees and volunteers, in any such suit, action or other legal proceeding. Consultant shall reimburse the Commission and

its directors, officials, officers, agents, consultants, employees and volunteers, for any and all legal expenses and costs, including reasonable attorney's fees, incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnity shall not be restricted to insurance proceeds, if any, received by the Commission or its directors, officials, officers, agents, consultants, employees and volunteers. Notwithstanding the foregoing, to the extent Consultant's Services are subject to Civil Code Section 2782.8, the above indemnity shall be limited, to the extent required by Civil Code Section 2782.8, to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant. This Section 3.21 shall survive any expiration or termination of this Agreement.

- 3.22 <u>Entire Agreement</u>. This Agreement contains the entire Agreement of the parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be supplemented, amended, or modified by a writing signed by both parties.
- 3.23 <u>Governing Law</u>. This Agreement shall be governed by the laws of the State of California. Venue shall be in Riverside County.
- 3.24 <u>Time of Essence.</u> Time is of the essence for each and every provision of this Agreement.
- 3.25 <u>Commission's Right to Employ Other Consultants</u>. The Commission reserves the right to employ other consultants in connection with this Project.
- 3.26 <u>Successors and Assigns</u>. This Agreement shall be binding on the successors and assigns of the parties, and shall not be assigned by Consultant without the prior written consent of Commission.

#### 3.27 Prohibited Interests and Conflicts.

- 3.27.1 <u>Solicitation</u>. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Commission shall have the right to rescind this Agreement without liability.
- 3.27.2 <u>Conflict of Interest</u>. For the term of this Agreement, no member, officer or employee of Commission, during the term of his or her service with Commission, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

- 3.27.3 Conflict of Employment. Employment by the Consultant of personnel currently on the payroll of the Commission shall not be permitted in the performance of this Agreement, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays or vacation time. Further, the employment by the Consultant of personnel who have been on the Commission payroll within one year prior to the date of execution of this Agreement, where this employment is caused by and or dependent upon the Consultant securing this or related Agreements with the Commission, is prohibited.
- 3.27.4 Employment Adverse to the Commission. Consultant shall notify the Commission, and shall obtain the Commission's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against the Commission during the term of this Agreement.
- 3.28 Equal Opportunity Employment. Consultant represents that it is an equal opportunity employer and it shall not discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, sex or age. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Consultant shall also comply with all relevant provisions of Commission's Disadvantaged Business Enterprise program, Affirmative Action Plan or other related Commission programs or guidelines currently in effect or hereinafter enacted.
- 3.29 <u>Subcontracting</u>. Consultant shall not subcontract any portion of the work or Services required by this Agreement, except as expressly stated herein, without prior written approval of the Commission. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.
- 3.30 Prevailing Wages. By its execution of this Agreement, Consultant certified that it is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., as well as California Code of Regulations, Title 8, Section 16000 et seq. ("Prevailing Wage Laws"), which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects. If the Services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. The Commission shall provide Consultant with a copy of the prevailing rate of per diem wages in effect at the commencement of this Agreement. Consultant shall make copies of the prevailing rates of per diem wages for each craft, classification or type of worker needed to execute the Services available to interested parties upon request, and shall post copies at the Consultant's principal place of business and at the project site. Consultant shall defend, indemnify and hold the Commission, its elected officials, officers, employees and agents free and harmless from any claims, liabilities,

costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws.

3.31 Employment of Apprentices. This Agreement shall not prevent the employment of properly indentured apprentices in accordance with the California Labor Code, and no employer or labor union shall refuse to accept otherwise qualified employees as indentured apprentices on the work performed hereunder solely on the ground of race, creed, national origin, ancestry, color or sex. Every qualified apprentice shall be paid the standard wage paid to apprentices under the regulations of the craft or trade in which he or she is employed and shall be employed only in the craft or trade to which he or she is registered.

If California Labor Code Section 1777.5 applies to the Services, Consultant and any subcontractor hereunder who employs workers in any apprenticeable craft or trade shall apply to the joint apprenticeship council administering applicable standards for a certificate approving Consultant or any sub-consultant for the employment and training of apprentices. Upon issuance of this certificate, Consultant and any sub-consultant shall employ the number of apprentices provided for therein, as well as contribute to the fund to administer the apprenticeship program in each craft or trade in the area of the work hereunder.

The parties expressly understand that the responsibility for compliance with provisions of this Section and with Sections 1777.5, 1777.6 and 1777.7 of the California Labor Code in regard to all apprenticeable occupations lies with Consultant.

- 3.32 <u>No Waiver</u>. Failure of Commission to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.
- 3.33 <u>Eight-Hour Law.</u> Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless Consultant or the Services are not subject to the Eight-Hour Law. Consultant shall forfeit to Commission as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless Consultant or the Services are not subject to the Eight-Hour Law.

- 3.34 <u>Subpoenas or Court Orders</u>. Should Consultant receive a subpoena or court order related to this Agreement, the Services or the Project, Consultant shall immediately provide written notice of the subpoena or court order to the Commission. Consultant shall not respond to any such subpoena or court order until notice to the Commission is provided as required herein, and shall cooperate with the Commission in responding to the subpoena or court order.
- 3.35 <u>Survival</u>. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, and the obligations related to receipt of subpoenas or court orders, shall survive any such expiration or termination.
- 3.36 <u>No Third Party Beneficiaries</u>. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.
- 3.37 <u>Labor Certification</u>. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which require every employer to be insured against liability for Workers' Compensation or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.
- 3.38 <u>Counterparts</u>. This Agreement may be signed in counterparts, each of which shall constitute an original.
- 3.39 <u>Incorporation of Recitals</u>. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.
- 3.40 <u>Invalidity</u>: Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
- 3.41 <u>Conflicting Provisions</u>. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.
- 3.42 <u>Headings</u>. Article and Section Headings, paragraph captions or marginal headings contained in this Agreement are for convenience only and shall have no effect in the construction or interpretation of any provision herein.
- 3.43 <u>Assignment or Transfer</u>. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein, without the prior written consent of the Commission. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

3.44 <u>Authority to Enter Agreement</u>. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

[SIGNATURES ON FOLLOWING PAGE]

### SIGNATURE PAGE

TO

## AGREEMENT FOR RIGHT OF WAY SUPPORT SERVICES FOR THE MID COUNTY PARKWAY PROJECT WITH OVERLAND PACIFIC & CUTLER, INC.

IN WITNESS WHEREOF, this Agreement was executed on the date first written above.

	ERSIDE COUNTY INSPORTATION COMMISSION	OVERLAN	D PACIFIC & CUTLER, INC
Ву:	Scott Matas	By:Sign	ature
	Chair	Nam	ne e
		Title	
Арр	roved as to Form:	Attest:	
Ву:	Best Best & Krieger LLP General Counsel	By:	Secretary

EXHIBIT "A" - SCOPE OF SERVICES [TO BE INSERTED]
EXHIBIT "B" - SCHEDULE OF SERVICES [TO BE INSERTED]
EXHIBIT "C" - COMPENSATION [ TO BE INSERTED]

### **AGENDA ITEM 7K**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION			
DATE:	March 9, 2016		
то:	Riverside County Transportation Commission		
FROM:	Budget and Implementation Committee Sheldon Peterson, Rail Manager Brenda Ramirez, Management Analyst		
THROUGH:	Anne Mayer, Executive Director		
SUBJECT:	Commuter Rail Grant Resolutions		

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

This item is for the Commission to:

- 1) Adopt Resolution No. 16-002, "Resolution of the Riverside County Transportation Commission Regarding Authorization for the Execution of the Certifications and Assurances and Authorized Agent Forms for the Low Carbon Transit Operation Program";
- 2) Adopt Resolution No. 16-003, "Resolution of the Riverside County Transportation Commission Regarding Authorization for the Execution of the Low Carbon Transit Operations Program Project: Perris Valley Line Station Passenger Upgrades in the Amount of \$391,049"; and
- 3) Adopt Resolution No. 16-005, "Resolution of the Riverside County Transportation Commission Approving the Allocation of Fiscal Year 2015/16 Proposition 1B-6861-0002 California Transit Security Grant Program-California Transit Assistance Funds to the RCTC Commuter Rail Program and Designation of Authorized Agent".

#### **BACKGROUND INFORMATION:**

The Commission's Commuter Rail Program applies for various federal and state funds that are necessary to fund rail projects within Riverside County. There is also the need for grants to meet the Commission's annual funding responsibility related to passenger amenities and security surveillance upgrades. Grant funding opportunities are available through the California Department of Transportation Low Carbon Transit Operations Program (LCTOP) and the California Governor's Office of Emergency Services California Transit Security Grant Program-California Transit Assistance Funds (CTSGP-CTAF).

 Funding in the amount of \$391,049 in LCTOP funds is available for Perris Valley Line station passenger upgrades to support active transportation by adding covered benches, bike covers/lockers, and energy efficient lighting; and Funding in the amount of \$355,763 in CTSGP-CTAF funds will be used to upgrade the
video surveillance systems at the Commission's existing commuter rail stations. The
Commission is a leading example of effective station security in the Metrolink network,
which is plagued with ticket machine vandalism and thefts across some of the other
counties.

Both grant funding agencies require resolutions from the Commission authorizing an individual to act on behalf of the Commission regarding the submittal or filing of the state grant funding requests in order to obtain the capital funds for rail projects. Staff recommends approval of Resolution Nos. 16-002 and 16-003 related to the LCTOP grant and Resolution No. 16-005 related to the CTSGP-CTAF grant in order to successfully complete the grant submittal process for each grant, including the authorization for the Executive Director to act on behalf of the Commission.

Funding received from these two grants will be included in the FY 2016/17 budget and will be reflected in Commission's Commuter Rail Short Range Transit Plan.

Financial Information						
In Fiscal Year Budget: N/A Year: FY 2016/17 Amount: \$ 746,812					16,812	
Source of Funds: LCTOP and Proposition 1B CTSCP-CTAF Budget Adjustm				djustment	t:	N/A
GL/Project Accounting No.: 004011 415 41510 0000 265 33 41501 \$391,04 004012 415 41507 0000 265 33 41501 \$355,76						
Fiscal Procedures Approved: Theresia Leurno Date: 02/16/2016					2/16/2016	

#### Attachments:

- 1) Resolution No. 16-002
- 2) Resolution No. 16-003
- 3) Resolution No. 16-005

#### **RESOLUTION NO. 16-002**

# RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION REGARDING AUTHORIZATION FOR THE EXECUTION OF THE CERTIFICATIONS AND ASSURANCES AND AUTHORIZED AGENT FORMS FOR THE LOW CARBON TRANSIT OPERATIONS PROGRAM

**WHEREAS,** the Riverside County Transportation Commission is an eligible project sponsor and may receive state funding from the Low Carbon Transit Operations Program (LCTOP) for transit projects; and

**WHEREAS**, the statutes related to state-funded transit projects require a local or regional implementing agency to abide by various regulations; and

**WHEREAS**, Senate Bill 862 (2014) named the California Department of Transportation (Department) as the administrative agency for the LCTOP; and

**WHEREAS**, the Department has developed guidelines for the purpose of administering and distributing LCTOP funds to eligible project sponsors (local agencies); and

**WHEREAS**, the Riverside County Transportation Commission wishes to delegate authorization to execute these documents and any amendments thereto to Anne Mayer, Executive Director.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of Commission of the Riverside County Transportation Commission that the fund recipient agrees to comply with all conditions and requirements set forth in the Certification and Assurances and the Authorized Agent documents and applicable statutes, regulations and guidelines for all LCTOP funded transit projects.

**NOW THEREFORE, BE IT FURTHER RESOLVED** that Anne Mayer, Executive Director, be authorized to execute all required documents of the LCTOP program and any Amendments thereto with the California Department of Transportation.

APPROVED AND ADOPTED this 9th day of March 2016.

	Scott Matas, Chair
	Riverside County Transportation Commission
ATTEST:	
ennifer Harmon, Clerk of the Board	
Riverside County Transportation Commiss	sion

#### **RESOLUTION NO. 16-003**

RESOLUTION OF THE RIVERSIDE COUNTY TRANPORTATION COMMISSION REGARDING AUTHORIZATION FOR THE EXECUTION OF THE LOW CARBON TRANSIT OPERATIONS PROGRAM PROJECT: PERRIS VALLEY LINE STATION PASSENGER UPGRADES IN THE AMOUNT OF \$391,049

**WHEREAS,** the Riverside County Transportation Commission is an eligible project sponsor and may receive state funding from the Low Carbon Transit Operations Program (LCTOP) now or sometime in the future for transit projects; and

**WHEREAS**, the statutes related to state-funded transit projects require a local or regional implementing agency to abide by various regulations; and

**WHEREAS**, Senate Bill 862 (2014) named the California Department of Transportation (Department) as the administrative agency for the LCTOP; and

**WHEREAS**, the Department has developed guidelines for the purpose of administering and distributing LCTOP funds to eligible project sponsors (local agencies); and

**WHEREAS**, the Riverside County Transportation Commission wishes to implement the LCTOP project listed above,

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of the Riverside County Transportation Commission that the fund recipient agrees to comply with all conditions and requirements set forth in the applicable statutes, regulations and guidelines for all LCTOP funded transit projects.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of the Riverside County Transportation Commission that it hereby authorizes the submittal of the following project nomination and allocation request to the Department in FY 2015-16 LCTOP funds:

**Project Name:** PVL Station Passenger Upgrades **Amount of LCTOP funds requested:** \$391,049

**Short description of project:** Upgrade Perris Valley Line Stations to support active transportation and encourage ridership. The project will include covered benches, bike covers/lockers and energy efficient lighting.

APPROVED AND ADOPTED this 9th day of March 2016.

	Scott Matas, Chair
	Riverside County Transportation Commission
ATTEST:	

#### **RESOLUTION NO. 16-005**

# RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION APPROVING THE ALLOCATION OF FISCAL YEAR 2015-16 PROPOSITION 1B-6861-0002 CALIFORNIA TRANSIT SECURITY GRANT PROGRAM-CALIFORNIA TRANSIT ASSISTANCE FUNDS TO THE RCTC COMMUTER RAIL PROGRAM AND DESIGNATION OF AUTHORIZED AGENT

**WHEREAS**, the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006 authorizes the issuance of general obligation bonds for specified purposes, including, but not limited to, funding made available for capital projects that provide increased protection against security and safety threats, and for capital expenditures to increase the capacity of transit operators to develop disaster response transportation systems; and

**WHEREAS,** the California Governor's Office of Emergency Services (Cal OES) administers such funds deposited in the Transit System Safety, Security, and Disaster Response Account under the California Transit Security Grant Program (CTSGP); and

**WHEREAS,** the Riverside County Transportation Commission is eligible to receive CTSGP funds; and

**WHEREAS,** the Riverside County Transportation Commission will apply for FY 2015-16 CTSGP funds in an amount up to \$355,763 for the Video Surveillance System Upgrade project at current rail stations which supports the purpose of the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006; and

**WHEREAS,** the Riverside County Transportation Commission recognizes that it is responsible for compliance with all Cal OES CTSGP grant assurances and state and federal laws, including, but not limited to, laws governing the use of bond funds; and

WHEREAS, Cal OES requires the Riverside County Transportation Commission to complete and submit a Governing Body Resolution for the purposes of identifying agent(s) authorized to act on behalf of the Riverside County Transportation Commission to execute actions necessary to obtain CTSGP funds from Cal OES and ensure continued compliance with Cal OES CTSGP assurances and state and federal laws.

**THEREFORE, IT IS HEREBY RESOLVED** BY THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION that Anne Mayer, Executive Director, and/or her designee, is hereby authorized to execute for and on behalf of the Riverside County Transportation Commission, a public entity established under the laws of the State of California, any actions necessary for the purpose of obtaining financial assistance provided by the California Governor's Office of Emergency Services under the CTSGP.

### APPROVED AND ADOPTED this 9<sup>th</sup> day of March 2016.

ide County Transportation Commission

## **AGENDA ITEM 7L**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION				
DATE:	March 9, 2016			
то:	Riverside County Transportation Commission			
FROM:	Jillian Guizado, Management Analyst Brian Cunanan, Commuter and Motorist Assistance Manager			
THROUGH:	Anne Mayer, Executive Director			
SUBJECT:	Agreement for Freeway Service Patrol Tow Truck Service			

#### **STAFF RECOMMENDATION:**

This item is for the Commission to award Agreement No. 16-45-044-00 to Pepe's Towing for Freeway Service Patrol (FSP) tow truck services on State Route 60 and Interstate 215 Beat No. 8 for a three-year term, plus one two-year option to extend the agreement, for a total amount not to exceed \$1,291,000.

#### **BACKGROUND INFORMATION:**

In 1986, the Commission established itself as the Riverside County Service Authority for Freeway Emergencies (RC SAFE) after the enactment of SB 1199 in 1985. The purpose of the formation of SAFEs in California was to provide call box services and, with excess funds, provide additional motorist aid services. Funding for RC SAFE is derived from a one dollar per vehicle registration fee on vehicles registered in Riverside County. Initially, these funds were used only for the call box program. As additional motorist aid services were developed, SAFE funds were also used to provide FSP and the Inland Empire 511 traveler information services as part of a comprehensive motorist aid system in Riverside County.

In 1990, Proposition C was passed to fund transportation improvements and to help reduce traffic congestion in California. From this, the FSP program was created by Caltrans, which developed the corresponding local funding allocation plan to distribute funds to participating jurisdictions. In addition to funding received from Caltrans, agencies are required to contribute a 25 percent local match. For the Commission, SAFE revenues are used to meet this match requirement.

The Commission, acting in its capacity as the SAFE, is the principal agency in Riverside County, in partnership with Caltrans and the California Highway Patrol (CHP), managing the FSP program. The purpose of the FSP program is to provide a continuously roving tow services patrol along designated freeway segments (referred to as beats) to relieve freeway congestion and facilitate the rapid removal of disabled vehicles and those involved in minor accidents on local freeways. Contracts to provide FSP tow service are competitively bid as needed for each beat. Currently, the Commission contracts with four tow truck operators to provide service on

a total of nine beats Monday through Friday during the peak commute hours, 5:30 a.m. to 8:30 a.m. and 2:30 p.m. (12:30 p.m. on Fridays) to 6:30 p.m. In FY 2014/15, FSP performed over 42,000 assists.

#### **DISCUSSION**:

Staff sought a competitive solution to award tow service contracts to qualified firms for Beat No. 8, one of the nine total beats administered by the Commission. Beat No. 8 operates on State Route 60 from Central Avenue to Theodore Street and Interstate 215 from the 60/215 interchange to Alessandro Boulevard, and requires the use of two tow trucks during normal service hours.

#### **Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate for this procurement, as it allows the Commission to identify the most advantageous proposal with price and other factors considered. Non-price elements of the evaluation criteria included experience, the relative qualifications of the firms, proposed work plan, and the proposer's ability to respond to the requirements set forth under the terms of the Request for Proposals (RFP) No. 16-45-044-00.

RFP No. 16-45-044-00 for FSP services was released by staff on December 3, 2015. A public notice was advertised in the *Press Enterprise*, and the RFP was posted on the Commission's PlanetBids website, which is accessible through the Commission's website. Utilizing PlanetBids, emails were sent to ten firms, three of which are located in Riverside County. Additionally, the Commission sent out 91 postcards to firms that have previously expressed interest in tow services and/or are on the current CHP rotational tow lists. Of the 91 firms, 37 are located in Riverside County. Through the PlanetBids site, 18 firms downloaded the RFP; three of these firms are located in Riverside County. A pre-bid conference was held on December 17, 2015, and was attended by one firm. Staff responded to all questions submitted by potential proposers prior to the clarification deadline date of January 7, 2016.

Prior to the proposal submittal deadline on January 21 at 2:00 p.m., three responsive and responsible firms – Navarro's Towing (Fontana), Steve's Towing (Riverside), and Pepe's Towing (Moreno Valley) – submitted proposals in response to the RFP for services on Beat No. 8.

An evaluation committee comprised of representatives from the CHP Inland Division, San Bernardino Associated Governments, and the Commission evaluated each proposal in accordance with the evaluation criteria set forth in the RFP. The evaluation committee determined site visits and interviews were not necessary as the proposing firms are all currently providing tow services for the Commission.

#### Beat No. 8

Proposals submitted in response to Beat No. 8 were scored by the evaluation committee based upon the criteria set forth in the RFP. The three firms submitted hourly rates for tow services for the initial three-year term that ranged from a low of \$64.50 per hour to a high of \$68.00 per hour. The all-inclusive hourly service rate for this beat includes all direct costs (e.g., fuel, labor, equipment), indirect costs (e.g., fringe benefits, overhead), and profit to provide the subject services.

The overall rankings, inclusive of pricing, listed from highest to lowest total evaluation score for Beat No. 8 are as follows:

Firm	Hourly Rate	Overall Ranking
Pepe's Towing	\$64.71	1
Steve's Towing	\$64.50	2
Navarro's Towing	\$68.00	3

As a result of the completion of the evaluation process, the evaluation committee recommends contract award to Pepe's Towing for Beat No. 8 for a three-year term at a fixed hourly rate of \$64.71, with one two-year option to extend the agreement at a fixed hourly rate of \$64.71, as this firm earned the highest total evaluation score.

#### **CONCLUSION**:

Based on the evaluation process discussed, staff recommends the award of Agreement No. 16-45-044-00 to Pepe's Towing for FSP tow truck services on Beat No. 8 in an amount not to exceed \$1,291,000. The proposed all-inclusive hourly rates from Pepe's Towing for Beat No. 8 is considered fair and reasonable based upon adequate price competition under the RFP process. The Commission's standard form FSP services agreement will be entered into for the beat subject to any changes pursuant to legal counsel review.

Financial Information								
In Fiscal Year Budge	et:	N/A N/A	Year:	FY 2016/17 FY 2017/18	Amount:	\$ 235,000 \$ 1,056,000		-
Source of Funds:	SAFE (	State of California, SAFE Contribution from Department of Motor Vehicle Fees			Budget Adjustment: N/A N/A			•
GL/Project Accounting No.:			002173 81014 00000 0110 201 45 81002					
Fiscal Procedures Approved:			Therisia Irevino			Date:	02/10/2016	

Attachment: Standard Form FSP Services Agreement

#### MODEL CONTRACT FORM

Agreement No. 16-45-044-00

### RIVERSIDE COUNTY TRANSPORTATION COMMISSION, ACTING AS THE RIVERSIDE COUNTY SERVICE AUTHORITY FOR FREEWAY EMERGENCIES, FOR

### FREEWAY SERVICE PATROL FOR BEAT # X WITHIN RIVERSIDE COUNTY WITH [\_\_\_CONTRACTOR\_\_\_]

#### 1. PARTIES AND DATE.

1.1 This Agreement is made and entered into as ofday of
2016, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION
("COMMISSION") acting as the RIVERSIDE COUNTY SERVICE AUTHORITY FOR
FREEWAY EMERGENCIES ("SAFE") and [NAME OF FIRM], a [LEGAL STATUS O
<b>CONTRACTOR e.g., CORPORATION</b> (referred to herein as "CONTRACTOR"). SAFE an
CONTRACTOR are sometimes individually referred to herein as "Party" and collectively a
"Parties".

1.2 The California Highway Patrol herein referred to as "CHP" and California Department of Transportation, herein referred to as "Caltrans" are hereby expressly designated as third-party beneficiaries of CONTRACTOR's performance under this Agreement.

#### 2. RECITALS.

- 2.1 **WHEREAS**, COMMISSION is a California County Transportation Commission existing under the authority of Section 130050 et seq. of the California Public Utilities Code:
- 2.2 **WHEREAS**, COMMISSION is authorized, pursuant to Section 2550 et seq. of the California Streets and Highways Code, to act as SAFE for purposes of providing a motorist aid system, including provision of freeway service patrols;
- 2.3 **WHEREAS**, SAFE requires the services of a CONTRACTOR to provide the freeway service patrol professional services as described in the Scope of Services;
- 2.4 **WHEREAS**, SAFE has determined that CONTRACTOR is best qualified to perform the required services;
- 2.5 **WHEREAS**, the CONTRACTOR is able and willing to perform the required services under the terms and conditions of this Contract;

- 2.6 **WHEREAS**, COMMISSION is the short range transportation planning agency for Riverside County, and programs federal, state, and local funds. COMMISSION has entered into a Memorandum of Understanding with Caltrans and CHP to fund peak period freeway service patrols on selected freeway segments in Riverside County; and
- 2.7 WHEREAS, Section 21718 (a) of the California Vehicle Code specifically authorized CHP to be responsible for freeway service patrols stopping on freeways for the purpose of rapid removal of impediments to traffic. Article 3, Section 91, of the Streets and Highways Code, states that Caltrans has responsibility to improve and maintain the state highways. Caltrans also has the responsibility for traffic management and removing impediments from the highways.

NOW, THEREFORE, for the consideration hereinafter stated, SAFE and CONTRACTOR agree as follows:

#### 3. TERMS.

- 3.1 General Scope of Services. The purpose of the Freeway Service Patrol ("FSP") program is to provide for the rapid removal of disabled vehicles and vehicles involved in minor accidents from the freeway. Contractor promises and agrees to furnish to SAFE all labor materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately provide the FSP services ("Services"). The Services are more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state, and federal laws, rules and regulations, and the SOP manual (as defined below).
- 3.1.1. Contract Oversight. Caltrans and CHP will jointly oversee the Services. Both agencies will have responsibility for overseeing Service performance and ensuring that the CONTRACTOR abides by the terms of this Contract. CHP is responsible for dispatch services to incident locations within the CONTRACTOR's patrol limits. The dispatching will be done in accordance with this Contract. A Standard Operating Procedures ("SOP") manual will be given to the CONTRACTOR explaining the types of incidents to which his/her operators may be dispatched.
- 3.1.2 <u>Beat Descriptions</u>. The FSP will operate on selected freeway segments referred to herein as "beats". Each beat has specific turnaround locations and designated drop locations identified by the CHP. Exhibit "A" shows the specific limits, number of tow trucks, number of back-up trucks and hours of operation, and holidays for the CONTRACTOR's specific beat. SAFE reserves the right to add or delete holidays to the work schedule, provided that SAFE provides CONTRACTOR seven (7) days advanced notice of such addition or deletion. Travel time to and from the beat will be at the expense of the CONTRACTOR.

- 3.1.3 <u>Change Orders</u>. At any time during the term of this Contract, SAFE reserves the right to adjust beat specifications to better accommodate demand for the Services, at no cost to SAFE. SAFE may direct such adjustments during the course of this Contract through written change orders, signed by SAFE, setting forth any changes to Exhibit "A". Changes may include a change of the specified beat(s) to other beats that SAFE determines better serve the needs of SAFE, as well as changes to schedules and hours for the beats set forth in Exhibit "A". If warranted, as determined in SAFE's sole discretion, and during the hours of operation of the Services, the CONTRACTOR may be requested to temporarily reassign his/her FSP operators/trucks to locations outside the assigned beat. Such reassignments shall be at no cost to SAFE.
- 3.1.4. The SOP Manual. To promote a safe work environment and for the maintenance of professionalism, the most current version of the SOP manual shall, at all times, be followed by the CONTRACTOR and its vehicle operators. The SOP manual, as such manual may from time to time be amended, is incorporated into this Contract by reference. CONTRACTOR shall be notified and provided with a copy of any changes to the SOP manual. Drivers found not to be in compliance with FSP procedures, as set forth in the SOP manual or this Contract, may be suspended or terminated from the FSP program and the CONTRACTOR may be fined three (3) times the hourly Contract rate in one (1) minute increments until a replacement vehicle is provided (Driver and Truck must return to beat compliant with all FSP requirements), or fined for the entire shift at three (3) times the hourly rate at the discretion of the FSP Field Supervisors.
- 3.2 <u>Equipment Requirements</u>. CONTRACTOR shall comply with all equipment requirements outlined in the attached Exhibit "A".
- 3.3 <u>Commencement of Services</u>. The CONTRACTOR shall commence work upon receipt of a written Notice to Proceed from SAFE.
- ("Effective Date") through July 31, 2019 unless earlier terminated as provided herein. SAFE, at its sole discretion, may renew this Contract for a total of one (1) separate two-year term, based on the option-year rate. SAFE shall also have the right to renew this Contract from one month up to a one year term after the initial term by providing notice as provided below. SAFE must provide written notice to CONTRACTOR no less than ninety (90) days prior to the end of the applicable term, indicating its renewal of the Contract. CONTRACTOR shall complete the Services within the term of this Contract, and shall meet any other established schedules and deadlines. All applicable indemnification provisions of this Contract shall remain in effect following the termination of this Contract. If SAFE, at its sole discretion, renews this Contract for one or both of the additional separate one year terms as provided, the option-year rates shall be as follows:

#### SCHEDULE OF HOURLY RATES

#### <u>Classification</u> <u>Option Years Hourly Rate</u>

Contract \$\_X per hour

- 3.5 <u>SAFE's Representative</u>. SAFE hereby designates the SAFE Executive Director or his or her designee, to act as its Representative for the performance of this Contract ("SAFE's Representative"). SAFE's Representative shall have the authority to act on behalf of SAFE for all purposes under this Contract. SAFE's Representative shall also review and give approval, as needed, to the details of CONTRACTOR's work as it progresses. CONTRACTOR shall not accept direction or orders from any person other than the SAFE's Representative or his or her designee.
- [INSERT NAME, TITLE], to act as its representative for the performance of this Contract ("CONTRACTOR's Representative"). CONTRACTOR's Representative shall have full authority to act on behalf of CONTRACTOR for all purposes under this Contract. The CONTRACTOR's Representative shall supervise and direct the Services, using his best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Contract. CONTRACTOR shall work closely and cooperate fully with SAFE's Representative and any other agencies which may have jurisdiction over or an interest in the Services. CONTRACTOR's Representative shall be available to the SAFE staff at all reasonable times. Any substitution in CONTRACTOR's Representative shall be approved in writing by SAFE's Representative.
- 3.7 <u>Substitution of Key Personnel</u>. CONTRACTOR has represented to SAFE that certain key personnel will perform and coordinate the Services under this Contract. Should one or more of such personnel become unavailable, CONTRACTOR may substitute other personnel of at least equal competence upon written approval by SAFE's Representative. In the event that SAFE's Representative and CONTRACTOR cannot agree as to the substitution of the key personnel, SAFE shall be entitled to terminate this Contract for cause, pursuant to the provisions of Section 3.15. The key personnel for performance of this Contract are: **[LIST NAMES AND TITLES].**
- 3.7.1 Availability of FSP Manager. Except in the case of unpreventable circumstances, the FSP Manager must be available at the CONTRACTOR's office for at least 50% of each Work Day to address time sensitive issues related to this Contract or the Services, including, but not limited to, FSP administrative responsibilities; SAFE, CHP, and Caltrans requests; driver matters; and truck maintenance issues. CONTRACTOR shall, within 24 hours, notify SAFE of each circumstance causing the FSP Manager not to be available as required herein. As used in this section, the term "Work Day" shall mean and refer to any day that FSP service is provided, during those hours of operation for Construction FSP as identified on the attached Exhibit "A-1".

- 3.8 Review of Work and Deliverables. All reports, working papers, and similar work products prepared for submission in the course of providing Services under this Contract may be required to be submitted to SAFE's Representative in draft form, and SAFE's Representative may require revisions of such drafts prior to formal submission and approval. In the event that SAFE's Representative, in his or her sole discretion, determines the formally submitted work product to be inadequate, SAFE's Representative may require CONTRACTOR to revise and resubmit the work at no cost to SAFE. Upon determination by SAFE that CONTRACTOR has satisfactorily completed the Services required under this Contract and within the term set forth in Section 3.4, SAFE shall give CONTRACTOR a written Notice of Final Completion. Upon receipt of such notice, CONTRACTOR shall incur no further costs hereunder, unless otherwise specified in the Notice of Completion. CONTRACTOR may request issuance of a Notice of Final Completion when, in its opinion, it has satisfactorily completed all Services required under the provisions of this Contract.
- 3.9 <u>Appearance at Hearings</u>. If and when required by SAFE, CONTRACTOR shall render assistance at public hearings or other meetings related to the performance of the Services.
- Standard of Care: Licenses. CONTRACTOR represents and maintains that it is skilled in the professional calling necessary to perform all Services, duties and obligations required by this Contract. CONTRACTOR shall perform the Services and duties in conformance to and consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. CONTRACTOR warrants that all employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. CONTRACTOR further represents and warrants to SAFE that its employees and subcontractors have all licenses, permits, qualifications (including medical certification) and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of CONTRACTOR shall perform, at its own cost and expense and without this Contract. reimbursement from SAFE, any services necessary to correct errors or omissions which are caused by the CONTRACTOR's failure to comply with the standard of care provided for herein, and shall be fully responsible to SAFE for all damages and other liabilities provided for in the indemnification provisions of this Contract arising from the CONTRACTOR's errors and omissions. Any employee of CONTRACTOR or its subcontractors who is determined by SAFE to be uncooperative, incompetent, a threat to the adequate or timely completion of the Services, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to SAFE, shall be promptly removed from performing the Services by the CONTRACTOR and shall not be re-employed to perform any of the Services.
- 3.11 Opportunity to Cure. SAFE may provide CONTRACTOR an opportunity to cure, at CONTRACTOR's expense, all errors and omissions which may be disclosed during performance of the Services. Should CONTRACTOR fail to make such correction in a timely manner, such correction may be made by SAFE, and the cost thereof charged to CONTRACTOR.

- 3.12 <u>Inspection of Work</u>. CONTRACTOR shall allow SAFE's Representative to inspect or review CONTRACTOR's performance of Services in progress at any time. SAFE/Caltrans/CHP also reserves the right to audit all paperwork demonstrating that CONTRACTOR participates in an employee alcohol/drug-testing program and the DMV Pull Notice Program.
- 3.13 Laws and Regulations. CONTRACTOR shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Services, including all Cal/OSHA requirements, and shall give all notices required by law. CONTRACTOR shall be solely liable for all violations of such laws and regulations in connection with Services. If the CONTRACTOR performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to SAFE, CONTRACTOR shall be solely responsible for all costs arising therefrom. CONTRACTOR shall defend, indemnify and hold SAFE, their officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Contract, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.
- 3.14 <u>Damage Complaints.</u> Upon receiving a damage complaint from a motorist assisted by the CONTRACTOR, that the CONTRACTOR damaged their vehicle while lending assistance, the CONTRACTOR shall notify CHP immediately regarding the nature of the damage complaint and its disposition. The CONTRACTOR shall reply to the motorist by telephone within twenty-four (24) hours of receiving the damage complaint notification. If necessary, the CONTRACTOR shall send either his or her authorized representative or his or her insurance company representative to inspect the vehicle and complete an incident report within forty-eight (48) hours after receiving the damage complaint. If the investigation shows that damage to the vehicle could have been caused by the CONTRACTOR, the CONTRACTOR shall negotiate in good faith to try and resolve the issue and shall report to the CHP the result of the negotiations. All complaints shall be resolved within a reasonable period of time after being received.
- 3.14.1 <u>Complaint Review Committee</u>. The FSP Technical Advisory Committee ("FSP TAC") is composed of voting members from CHP, SAFE and Caltrans. Voting members of the FSP TAC are hereby designated as the members of the Damage Complaint Review Committee ("DCRC"). If the DCRC finds that justifiable complaints are not resolved within a reasonable time frame, it can recommend that payment to the CONTRACTOR in the amount of the damage claim may be deducted from the CONTRACTOR's monthly invoice.

#### 3.15 Termination.

3.15.1 <u>Notice; Reason</u>. SAFE may, by written notice to CONTRACTOR, terminate this Contract, in whole or in part, including, without limitation, the geographical territory covered by this Contract, at any time by giving written notice to CONTRACTOR of such termination, and specifying the effective date thereof ("Notice of Termination"). Such

termination may be for SAFE's convenience or because of CONTRACTOR's failure to perform its duties and obligations under this Contract, including, but not limited to, the failure of CONTRACTOR to timely perform Services pursuant to the Scope of Services described in Section 3, entitled "Terms," as well as Section 7 of the RFP. CONTRACTOR may not terminate this Contract except for cause.

- 3.15.2 <u>Discontinuance of Services</u>. Upon receipt of the written Notice of Termination, CONTRACTOR shall discontinue all affected Services as directed in the Notice of Termination, and deliver to SAFE all Documents and Data, as defined in this Contract, as may have been prepared or accumulated by CONTRACTOR in performance of the Services, whether completed or in progress.
- 3.15.3 Effect of Termination For Convenience. If the termination is to be for the convenience of SAFE, SAFE shall compensate CONTRACTOR for Services fully and adequately provided through the effective date of termination as provided in the Notice of Termination. Such payment shall include a pro-rated amount of profit, if applicable, up through such effective date, but no amount shall be paid for anticipated profit on unperformed Services past such effective date. CONTRACTOR shall provide documentation deemed adequate by SAFE's Representative to show the Services actually completed by CONTRACTOR prior to the effective date of termination. This Contract shall terminate on the effective date of the Notice of Termination.
- 3.15.4 Effect of Termination for Cause. If the termination is for cause, CONTRACTOR shall be compensated for those Services which have been fully and adequately completed and accepted by SAFE as of the effective date of termination as provided in the Notice of Termination. In such case, SAFE may take over the work and prosecute the same to completion by contract or otherwise. Further, CONTRACTOR shall be liable to SAFE for any reasonable additional costs or damages incurred to revise work for which SAFE has compensated CONTRACTOR under this Contract, but which SAFE has determined in its sole discretion needs to be revised, in part or whole. Termination of this Contract for cause may be considered by SAFE in determining whether to enter into future contracts with CONTRACTOR.
- 3.15.5 <u>Cumulative Remedies</u>. The rights and remedies of the Parties provided in this Section are in addition to any other rights and remedies provided by law or under this Contract.
- 3.15.6 <u>Procurement of Similar Services</u>. In the event this Contract is terminated, in whole or in part, as provided by this Section, SAFE may procure, upon such terms and in such manner as it deems appropriate, services similar to those terminated.
- 3.15.7 <u>Waivers</u>. CONTRACTOR, in executing this Contract, shall be deemed to have waived any and all claims for damages which may otherwise arise from SAFE's termination of this Contract, for convenience or cause, as provided in this Section.

3.15.8 <u>Authorization to Terminate</u>. The Executive Director of SAFE shall have the full authority and discretion to exercise SAFE's rights under this Section 3.15, entitled "Termination".

3.16 Trend Meetings. CONTRACTOR shall attend, or send a designated management-level representative, to all trend meetings (i.e. required FSP TAC meeting which meets every other month). These trend meetings will encompass focused and informal discussions concerning, but not limited to: scope, Services, schedule, current progress of Services, relevant cost issues, and future objectives. CONTRACTOR shall be responsible for having a representative attend all meetings (i.e. FSP TAC meetings) that has the ability to make management-level decisions on the behalf of the CONTRACTOR. If the CONTRACTOR cannot have a management-level representative at a meeting, CONTRACTOR shall notify SAFE and CHP prior to the meeting. Management-level attendance at these meetings shall be considered part of the CONTRACTOR's contractual responsibility. Meetings are scheduled, and CONTRACTOR will be notified of such schedule, no later than three (3) working days prior to the meeting.

#### 3.17 Fees and Payment.

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- 3.17.2 <u>Maximum Payment is the Ceiling Price</u>. SAFE shall not be obligated to pay costs which exceed the ceiling price set forth above, except as provided in Sections 3.15 and 3.17.10. CONTRACTOR agrees to use its best efforts to perform the services and all obligations under this Contract within such ceiling price.
- 3.17.3 <u>Hourly Rate</u>. For its performance of the Services, the CONTRACTOR shall be paid for labor expended directly in the performance of the Services at the rates specified below. The CONTRACTOR shall not be entitled to reimbursements for any expenses unless approved in advance in writing.

#### SCHEDULE OF HOURLY RATES

Classification

**Hourly Rate** 

Contract – tow truck operators

\$

Hourly rates may be adjusted as set forth in Chapter 9, Violations/Penalties, of the FSP Standard Operating Procedures (SOP).

3.17.4 <u>Payment Coverage</u>. The compensation herein above specified will cover and include all applicable labor surcharges such as taxes, insurance and fringe benefits, as well as indirect costs, overhead, general and administrative expense, and profit.

#### 3.17.5 Cost Principles.

A) CONTRACTOR agrees to comply with 2 CFR, Part 225, Cost Principles for State and Local Government, and 49 CFR, Part 18, Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments.

B) CONTRACTOR agrees that 1) Contract Cost Principles and Procedures, 48 CFR, Federal Acquisition Regulations System, Chapter 1, Part 31, et seq., shall be used to determine the allowability of individual cost items, and 2) CONTRACTOR shall comply with Federal administrative procedures in accordance with 49 CFR, Part 18, Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments.

C) Any costs for which CONTRACTOR has received payment or credit that are determined by subsequent audit to be unallowable under 2 CFR, Part 225, 48 CFR, Chapter 1, Part 31 or 49 CFR, Part 18, are subject to repayment by CONTRACTOR to SAFE. Should CONTRACTOR fail to reimburse moneys due SAFE within 30 days of demand, or within such other period as may be agreed in writing between the Parties hereto, SAFE is authorized to intercept and withhold future payments due CONTRACTOR from SAFE or any third-party source, including, but not limited to, the State Treasurer, the State Controller, and the California Transportation Commission.

3.17.6 <u>Fines</u>. Fines for starting late; leaving early; taking more than 15-minutes worth of breaks per 3-hour shift; or being ordered out of service by a CHP or Caltrans supervisor for Contract infractions shall be deducted from the CONTRACTOR's monthly invoice at three (3) times the hourly rate. Fines may be further described in the attached Exhibit "B".

3.17.7 <u>Accounting System</u>. CONTRACTOR and its subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate expenditures by line item for the Services. The accounting system of CONTRACTOR and its subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices.

3.17.8 <u>Invoices</u>. Invoices for CONTRACTOR's Services shall be submitted monthly on forms approved by SAFE. Invoices will be routinely verified by CHP. To ensure prompt payment, most billing disputes may be resolved within ten (10) working days of written notice of dispute. However, at SAFE's discretion, reconciliation of disputed fines that sum to less than 2% of the months' Invoice may be corrected on the next month's Invoice to ensure prompt payment of the major portion of the invoice. Each Invoice shall include a cover sheet bearing a certification as to the accuracy of the statement signed by the CONTRACTOR's authorized officer.

- 3.17.8.1 <u>Monthly Progress Reports</u>. As part of its Invoice, CONTRACTOR shall submit a Monthly Progress Report, in a form determined by SAFE, which will cover the Invoice period and include spreadsheets showing hours expended for each day of the month per vehicle per beat, and the total for the term of the Contract to date. Submission of such Monthly Progress Report by CONTRACTOR shall be a condition precedent to receipt of payment from SAFE for each monthly Invoice submitted.
- 3.17.8.2 Payment Schedule. Invoice periods shall be based upon a calendar month, beginning with the first day of the month. SAFE shall reimburse CONTRACTOR for Services adequately provided under this Contract within thirty (30) days of receiving the current period invoice with no errors. If the Invoice is completed incorrectly by the CONTRACTOR it will delay payment. If SAFE fails to pay any amount owed to CONTRACTOR under this Contract within thirty (30) days after receipt of the invoice, CONTRACTOR may give SAFE a notice of failure to pay which shall set forth the invoice(s) and amount(s) which CONTRACTOR believes are thirty (30) days overdue. SAFE shall pay any undisputed invoice(s) and amount(s) within thirty (30) days of receipt of a notice of failure to pay.
- 3.17.9 Right to Audit. For the purpose of determining compliance with this Contract and other matters connected with the performance of CONTRACTOR's contracts with third parties, CONTRACTOR and its subcontractors shall each maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of such contracts, including, but not limited to, the costs of administering those various contracts. All of the above referenced parties shall make such materials available at their respective offices at all reasonable times for three years from the date of final payment of Funds to CONTRACTOR. SAFE, the State of California acting through the Department of Transportation or its duly authorized representative, the California State Auditor, or the United States Department of Transportation shall each have access to any books, records, and documents that are pertinent for audits, examinations, excerpts, and transactions, and CONTRACTOR shall furnish copies thereof if requested.
- 3.17.10 <u>Taxes</u>. CONTRACTOR shall pay any sales, use, or other taxes, if any, attributable to the provision of the Services.
- 3.17.11 <u>Travel and Subsistence</u>. Payments to CONTRACTOR for travel and subsistence expenses claimed for reimbursement or applied as local match credit shall not exceed rates authorized to be paid exempt non-represented State employees under current State Department of Personnel Administration (DPA) rules. If the rates invoiced are in excess of those authorized DPA rates, then CONTRACTOR is responsible for the cost difference and any overpayments shall be reimbursed to SAFE on demand.
- 3.17.12 <u>Employment Adverse to the SAFE</u>. CONTRACTOR shall notify SAFE, and shall obtain SAFE's written consent, prior to accepting work to assist with or participate in a third-party lawsuit or other legal or administrative proceeding against SAFE during the term of this Contract.

3.17.13 Extra Work. At any time during the term of this Contract, SAFE may request CONTRACTOR to perform Extra Work. "Extra Work" shall mean any work which is determined by SAFE to be necessary for proper completion of the Services, but which the Parties did not reasonably anticipate would be necessary at the time of the execution of this Contract and was not included in the Scope of Services. Extra Work, if any, shall be reimbursed at the same hourly rate as identified in Section 3.17.3. CONTRACTOR shall not perform, nor be compensated for Extra Work without obtaining authorization in the form of a written Extra Work Order issued by SAFE's Representative. For instance, Construction FSP services as it relates to construction activity can be considered Extra Work. In the event an Extra Work Order is not issued and signed by SAFE's Representative, CONTRACTOR shall not provide such Extra Work. However, no compensation or reimbursement for Extra Work shall be paid if it is not authorized by SAFE and if the cumulative total of such Extra Work under the Contract exceeds \$25,000. All Extra Work in a cumulative total in excess of \$25,000 must be approved in advance by amendment to this Contract.

3.17.13.1 Extra Work Cancellation Policy. If a tow operator is scheduled for Extra Work and they are notified of a cancellation with LESS than a 24 hour notice – then the tow operator will be reimbursed for three (3) hours of the agreed upon contract hourly rate. Note: The minimum of the three (3) hours should cover eight hours of the drivers' hourly wage. Starting with "Less than a 24 hour cancellation notice" up to the time the tow operator is on the assigned Extra Work Beat, the "three contract hour cancellation rate" remains the same. Once the tow operator is on the Extra Work Beat, the cancellation policy changes.

If a tow operator begins the Extra Work (the truck is on the Beat) and is then notified that Extra Work has been cancelled, the FSP operator will be paid for the entire shift period **up to a maximum of eight (8) hours**. A shift period for this policy is defined as: the time period of the actual Extra Work shift assigned or for a maximum of eight (8) contract hours, whichever is less.

The supervising FSP CHP Officer for the Extra Work shift will make the final determination as to whether or not the tow operator will continue to work the Extra Work shift. Regardless, the tow operator will be reimbursed for the original shift period or a maximum or eight (8) hours, whichever is less.

3.17.14 Most Favored Customer. CONTRACTOR agrees that, throughout the term of this Contract, it shall not enter into any FSP services agreement with any government agency with whom it has either existing contractual relationship or has no contractual relationship that predates this Contract, pursuant to which CONTRACTOR agrees to charge FSP services fees less than those as indicated in this Contract for substantially the same level of FSP services contemplated by this Contract. Should SAFE establish that such lower fees have been agreed to by CONTRACTOR with another government agency, CONTRACTOR agrees to renegotiate the fees or to refund SAFE an amount equal to the difference between the fees indicated in this Contract and the fees charged to other government agency customer.

#### 3.18 Delay in Performance.

3.18.1 Excusable Delays. Neither Party shall be considered in default in the performance of its obligations to the extent that the performance of any such obligation is prevented or delayed by an Excusable Delay. Should CONTRACTOR be delayed or prevented from the timely performance of any act or Services required by the terms of the Contract by an Excusable Delay, Contractor's schedule for completion of tasks affected by such delay may be extended as set forth in Section 3.18.2. But in every case, CONTRACTOR's failure to perform must be reasonably beyond the control, and without the fault or negligence of the CONTRACTOR. Excusable Delays are acts of God or of the public enemy, acts or omissions of SAFE or other governmental agencies in either their sovereign or contractual capacities, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes or unusually severe weather.

3.18.2 Written Notice. If CONTRACTOR believes it is entitled to an extension of time due to conditions set forth in subsection 3.18.1, CONTRACTOR shall provide written notice to the SAFE within seven (7) working days from the time CONTRACTOR knows, or reasonably should have known, that performance of the Services will be delayed due to such conditions. Failure of CONTRACTOR to provide such timely notice shall constitute a waiver by CONTRACTOR of any right to an excusable delay in time of performance.

3.18.3 <u>Mutual Contract</u>. Performance of any Services under this Contract may be delayed upon mutual agreement of the Parties. Upon such agreement, CONTRACTOR's Schedule of Services (as defined in their Proposal) shall be extended as necessary by SAFE. CONTRACTOR shall take all reasonable steps to minimize delay in completion, and additional costs, resulting from any such extension.

#### 3.19 Status of CONTRACTOR/Subcontractors.

3.19.1 Independent Contractor. The Services shall be performed by CONTRACTOR or under its supervision. CONTRACTOR will determine the means, methods and details of performing the Services subject to the requirements of this Contract. SAFE retains CONTRACTOR on an independent contractor basis and not as an employee, agent or representative of the SAFE. CONTRACTOR retains the right to perform similar or different services for others during the term of this Contract. Any additional personnel performing the Services under this Contract on behalf of CONTRACTOR shall at all times be under CONTRACTOR's exclusive direction and control. CONTRACTOR shall pay all wages, salaries and other amounts due such personnel in connection with their performance of Services and as required by law. CONTRACTOR shall be responsible for all reports and obligations respecting such personnel, including but not limited to, social security taxes, income tax withholdings, unemployment insurance, disability insurance, and workers' compensation insurance.

3.19.2 <u>Assignment or Transfer</u>. CONTRACTOR shall not assign, hypothecate, or transfer, either directly or by operation of law, this Contract or any interest

herein, without the prior written consent of SAFE. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. Notwithstanding the foregoing, SAFE may transfer or assign any and all of its rights and obligations under this Contract, including, without limitation the rights to terminate this Contract, as assigned, pursuant to Section 3.15 hereof.

3.19.3 <u>Subcontracting</u>. CONTRACTOR shall not subcontract any portion of the work or Services required by this Contract, except as expressly stated herein, including the Scope of Services, without prior written approval of the SAFE. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Contract. SAFE shall have no liability to any subconsultant(s) for payment for services under this Contract or other work performed for CONTRACTOR, and any subcontract entered into by CONTRACTOR pursuant to the conduct of services under this Contract shall duly note that the responsibility for payment for the technical services or any other work performed shall be the sole responsibility of CONTRACTOR.

3.20 CONTRACTOR will maintain an inventory of all non-expendable equipment, defined as having a useful life of at least two years and an acquisition cost of \$500 or more, paid for with funds provided pursuant to this Contract.

#### 3.21 Ownership of Materials and Confidentiality.

3.21.1 Documents & Data; Licensing of Intellectual Property. All plans, specifications, studies, drawings, estimates, materials, data, and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings, spreadsheets, or data magnetically or otherwise recorded on computer diskettes, prepared by or on behalf of CONTRACTOR under this Contract ("Documents and Data"), shall be made available to SAFE at all times during this Contract and shall become the property of SAFE upon the completion of the term of this Contract, except that CONTRACTOR shall have the right to retain copies of all such Documents and Data for its records. Should CONTRACTOR, either during or following termination of this Contract, desire to use any Documents and Data, it shall first obtain the written approval of SAFE. This Contract creates a no-cost, nonexclusive, and perpetual license for SAFE to copy, use, modify, reuse, or sublicense any and all copyrights, designs, and other intellectual property embodied in the Documents and Data which are prepared or caused to be prepared by CONTRACTOR under this Contract ("Intellectual Property"). CONTRACTOR shall require all subcontractors to agree in writing that SAFE is granted a no-cost, nonexclusive, and perpetual license for any Intellectual Property the subcontractor prepares under this Contract. CONTRACTOR represents and warrants that CONTRACTOR has the legal right to license any and all Intellectual Property prepared or caused to be prepared by CONTRACTOR under this Contract. SAFE shall not be limited in any way in its use of the Intellectual Property at any time, provided that any such use not within the purposes intended by this Contract shall be at SAFE's sole risk.

3.21.2 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to CONTRACTOR in connection with the performance of this Contract shall be held confidential by CONTRACTOR to the extent permitted by law, including, without limitation, the California Public Records Act, Government Code section 6250 et seq. Such materials shall not, without the prior written consent of SAFE, be used by CONTRACTOR for any purposes other than the performance of the Services as provided herein. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services, except as provided herein. Nothing furnished to CONTRACTOR which is otherwise known to CONTRACTOR or is generally known, or becomes known, to the related industry shall be deemed confidential. CONTRACTOR shall not use SAFE's name or insignia, photographs, or any publicity pertaining to the Services in any magazine, trade paper, newspaper, television or radio production, or other similar medium without the prior written consent of SAFE.

3.22 Indemnification. CONTRACTOR shall indemnify and hold SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, agents, contractors, consultants, employees, and volunteers free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, damages or injuries, in law or in equity, to property or persons, including wrongful death, in any manner arising out of, or incident to, any acts, omissions, or willful misconduct of the CONTRACTOR, its officials, officers, employees, agents, consultants, and contractors arising out of or in connection with the performance of the Services or this Contract, including without limitation, the payment of all consequential damages and other related costs and expenses. CONTRACTOR shall defend, at CONTRACTOR's own cost, expense and risk, any and all such aforesaid suits, actions, or other legal proceedings of every kind that may be brought or instituted against SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, contractors, consultants, employees, and volunteers. CONTRACTOR shall pay and satisfy any judgment. award, or decree that may be rendered against SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, consultants, employees, and volunteers, in any such suit, action, or other legal proceeding. CONTRACTOR shall reimburse SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, agents, consultants, employees, and volunteers, for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided. CONTRACTOR's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by the CONTRACTOR, SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, agents, consultants, employees, and volunteers.

#### 3.23 <u>Insurance</u>.

3.23.1 <u>Time for Compliance</u>. CONTRACTOR shall not commence work under this Agreement until it has provided evidence satisfactory to SAFE that it has secured all insurance required under this section, in a form and with insurance companies acceptable to SAFE. In addition, CONTRACTOR shall not allow any subcontractor to commence work on any subcontract until it has secured all insurance required under this section.

- 3.23.2 <u>Minimum Requirements</u>. CONTRACTOR shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the CONTRACTOR, its agents, representatives, employees or subcontractors. CONTRACTOR shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:
- (A) <u>Minimum Scope of Insurance</u>. Coverage shall be at least as broad as the latest version of the following: (1) General Liability: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) Automobile Liability: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) Workers' Compensation and Employer's Liability: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.
- (B) <u>Minimum Limits of Insurance</u>. CONTRACTOR shall maintain limits no less than:
  - (i) General Liability:

Per occurrence: \$2,000,000
Project Specific Aggregate: \$4,000,000
Products/Completed Operations: \$1,000,000
Personal Injury Limit: \$1,000,000

- (ii) Automobile Liability: \$1,000,000 per accident for bodily injury and property damage; and
- (iii) Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Practices Liability limits of \$1,000,000 per accident.
- 3.23.3 On-Hook Insurance. CONTRACTOR shall maintain a policy of On-Hook Towing Insurance to include the care, custody or control exposure present while vehicles are being serviced roadside, on-hook, or in a storage yard for not less than one hundred thousand dollars (\$100,000).
- 3.23.4 <u>Insurance Endorsements</u>. The insurance policies shall contain the following provisions, or CONTRACTOR shall provide endorsements on forms approved by SAFE to add the following provisions to the insurance policies:
  - (A) General Liability.
- (i) Commercial General Liability Insurance must include coverage for (1) bodily Injury and property damage; (2) personal Injury/advertising Injury; (3)

premises/operations liability; (4) products/completed operations liability; (5) aggregate limits that apply per Project; (6) explosion, collapse and underground (UCX) exclusion deleted; (7) contractual liability with respect to this Agreement; (8) broad form property damage; and (9) independent consultants coverage.

- (ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to this Agreement.
- (iii) The policy shall give SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.
- (iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from SAFE, COMMISSION, CHP, or Caltrans insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.
- (B) <u>Automobile Liability</u>. The automobile liability policy shall be endorsed to state that: (1) SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees and agents shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the CONTRACTOR or for which the CONTRACTOR is responsible; and (2) the insurance coverage shall be primary insurance as respects SAFE, COMMISSION, CHP, Caltrans and their directors, officials, officers, employees and agents, or if excess, shall stand in an unbroken chain of coverage excess of the CONTRACTOR's scheduled underlying coverage. Any insurance or self-insurance maintained by SAFE, COMMISSION, CHP, Caltrans or their directors, officials, officers, employees and agents shall be excess of the CONTRACTOR's insurance and shall not be called upon to contribute with it in any way.

#### (C) Workers' Compensation and Employers Liability Coverage.

- (i) CONTRACTOR certifies that he/she is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and he/she will comply with such provisions before commencing work under this Agreement.
- (ii) The insurer shall agree to waive all rights of subrogation against SAFE, its directors, officials, officers, employees and agents for losses paid under the terms of the insurance policy which arise from work performed by the CONTRACTOR.

#### (D) All Coverages.

(i) Defense costs shall be payable in addition to the limits set forth

hereunder.

- (ii) Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to SAFE, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured; whichever is greater.
- (iii) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of SAFE, COMMISSION, CHP, and Caltrans (if agreed to in a written contract or agreement) before SAFE, COMMISSION, CHP or Caltrans own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).
- (iv) CONTRACTOR shall provide SAFE at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the CONTRACTOR shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the CONTRACTOR shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to SAFE at least ten (10) days prior to the effective date of cancellation or expiration.
- (v) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. CONTRACTOR shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. CONTRACTOR shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.
- (vi) The foregoing requirements as to the types and limits of insurance coverage to be maintained by CONTRACTOR, and any approval of said insurance by SAFE, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the CONTRACTOR pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.
- (vii) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is

canceled and not replaced, SAFE has the right but not the duty to obtain the insurance it deems necessary and any premium paid by SAFE will be promptly reimbursed by CONTRACTOR or SAFE will withhold amounts sufficient to pay premium from CONTRACTOR payments. In the alternative, SAFE may cancel this Agreement. SAFE may require the CONTRACTOR to provide complete copies of all insurance policies in effect for the duration of the Project.

(viii) Neither SAFE, COMMISSION, CHP, Caltrans nor any of their directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

Each insurance policy required by this Agreement shall be endorsed to state that:

3.23.5 <u>Deductibles and Self-Insurance Retentions</u>. Any deductibles or self-insured retentions must be declared to and approved by SAFE. If SAFE does not approve the deductibles or self-insured retentions as presented, CONTRACTOR shall guarantee that, at the option of SAFE, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects SAFE, its directors, officials, officers, employees and agents; or, (2) the CONTRACTOR shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.23.6 <u>Acceptability of Insurers</u>. Insurance is to be placed with insurers with a current A.M. Best's rating no less than A:VIII, licensed to do business in California, and satisfactory to SAFE.

3.23.7 <u>Verification of Coverage</u>. CONTRACTOR shall furnish SAFE with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to SAFE. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements must be received and approved by SAFE before work commences. SAFE reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.23.8 <u>Subcontractor Insurance Requirements</u>. CONTRACTOR shall not allow any subcontractors to commence work on any subcontract until they have provided evidence satisfactory to SAFE that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors or subcontractors shall be endorsed to name SAFE, COMMISSION, CHP and Caltrans as additional insureds using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by CONTRACTOR, SAFE may approve different scopes or minimum limits of insurance for particular subcontractors or subcontractors.

3.23.9 <u>Review of Coverage</u>. SAFE retains the right at any time to review the coverage, form and amount of insurance required herein and may require CONTRACTOR

to obtain additional insurance reasonably sufficient in coverage, form, amount to provide adequate protection against the kind and extent of risk which exists at the time of change in insurance required.

3.23.10 <u>Safety</u>. CONTRACTOR shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the CONTRACTOR shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment, and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

#### 3.24 Prohibited Interests.

3.24.1 <u>Solicitation</u>. CONTRACTOR maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for CONTRACTOR, to solicit or secure this Contract. Further, CONTRACTOR warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for CONTRACTOR, any fee, percentage, brokerage fee, gift, or other consideration contingent upon or resulting from the award or making of this Contract. For breach or violation of this warranty, SAFE shall have the right to rescind this Contract without liability.

3.24.2 <u>Conflict of Interest</u>. For the term of this Contract, no member, officer or employee of SAFE, during the term of his or her service with SAFE, shall have any direct interest in this Contract, or obtain any present or anticipated material benefit arising therefrom.

- 3.24.3 <u>Conflict of Employment</u>. Employment by the CONTRACTOR of personnel currently on the payroll of SAFE shall not be permitted in the performance of this Contract, even though such employment may occur outside of the employee's regular working hours or on weekends, holidays, or vacation time. Further, the employment by the CONTRACTOR of personnel who have been on SAFE payroll within one year prior to the date of execution of this Contract, where this employment is caused by, and or dependent upon, the CONTRACTOR securing this or related Contracts with SAFE, is prohibited.
- 3.25 <u>Equal Opportunity Employment</u>. CONTRACTOR represents that it is an equal opportunity employer and it shall not discriminate against any subcontractor, employee, or applicant for employment because of race, religion, color, national origin, ancestry, sex, age, disability (including HIV and AIDS), mental disability, medical condition (cancer), marital status, denial of family and medical care leave, or denial of pregnancy disability leave. Such

non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff, or termination. Employment and Housing Act (Gov. Code Section 12900 et seq.) and the applicable regulations promulgated thereunder (Cal. Admin. Code, Tit. 2, Section 7285.0 et seq.): The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, Sec 12900, set forth in Chapter 5 of Division 4 of Title 2 of the California Administrative Code, Sec 12900, set forth in Chapter 5 of Division 4 of Title 2 of the California Administrative Code are incorporated into this Contract by reference and made a part hereof as if set forth in full. CONTRACTOR shall include the provisions of this Section in all of CONTRACTOR's subcontracts with respect to work under this Agreement, unless exempted by the Regulations. CONTRACTOR shall also comply with all relevant provisions of SAFE's Minority Business Enterprise program, Affirmative Action Plan, or other related SAFE programs or guidelines currently in effect or hereinafter enacted.

- 3.26 <u>Right to Employ Other CONTRACTORs</u>. SAFE reserves the right to employ other CONTRACTORs in connection with the Services.
- 3.27 <u>Governing Law</u>. The validity of this Contract and of any of its terms or provisions, as well as the rights and duties of the parties hereunder, shall be governed by and construed with the laws of the State of California.
- 3.28 <u>Venue.</u> The Parties acknowledge and agree that this Contract was entered into and intended to be performed in Riverside County, California. The Parties agree that the venue for any action or claim brought by any Party will be the Central District of Riverside County. Each Party hereby waives any law or rule of court which would allow them to request or demand a change of venue. If any action or claim concerning this Contract is brought by any third party, the Parties agree to use their best efforts to obtain a change of venue to the Central District of Riverside County.
- 3.29 <u>Time of Essence</u>. Time is of the essence for each and every provision of this Contract.
- 3.30 <u>Headings</u>. Article and section headings, paragraph captions, or marginal headings contained in this Contract are for convenience only and shall have no effect in the construction or interpretation of any provision herein.
- 3.31 <u>Notices</u>. All notices hereunder and communications regarding interpretation of the terms of this Contract or changes thereto shall be given to the respective Parties at the following addresses, or at such other addresses as the respective Parties may provide in writing for this purpose:

CONTRACTOR: SAFE:

Name Riverside County Service Authority for

<u>Title</u> Freeway Emergencies

Address FSP Program
City, State Zip P.O. Box 12008
Attn: Riverside, CA

\_\_\_\_\_ Riverside, CA 92502-2208

Attn: Brian Cunanan

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. mail, first class postage prepaid, and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

- 3.33 <u>Amendment or Modification</u>. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.
- 3.34 <u>Entire Contract</u>. This Agreement contains the entire Agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, contracts or understandings.
- 3.35 <u>Invalidity</u>; <u>Severability</u>. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
- 3.36 <u>No Waiver</u>. Failure of CONTRACTOR to insist on any one occasion upon strict compliance with any of the terms, covenants or conditions hereof shall not be deemed a waiver of such term, covenant or condition, nor shall any waiver or relinquishment of any rights or powers hereunder at any one time or more times be deemed a waiver or relinquishment of such other right or power at any other time or times.
- 3.37 Eight-Hour Law. Pursuant to the provisions of the California Labor Code, eight hours of labor shall constitute a legal day's work, and the time of service of any worker employed on the work shall be limited and restricted to eight hours during any one calendar day, and forty hours in any one calendar week, except when payment for overtime is made at not less than one and one-half the basic rate for all hours worked in excess of eight hours per day ("Eight-Hour Law"), unless CONTRACTOR or the Services are not subject to the Eight-Hour Law. CONTRACTOR shall forfeit to SAFE as a penalty, \$50.00 for each worker employed in the execution of this Agreement by him, or by any sub-consultant under him, for each calendar day during which such workman is required or permitted to work more than eight hours in any calendar day and forty hours in any one calendar week without such compensation for overtime violation of the provisions of the California Labor Code, unless CONTRACTOR or the Services are not subject to the Eight-Hour Law.

- 3.38 <u>Subpoenas or Court Orders</u>. Should CONTRACTOR receive a subpoena or court order related to this Agreement, the Services or the Project, CONTRACTOR shall immediately provide written notice of the subpoena or court order to the SAFE. CONTRACTOR shall not respond to any such subpoena or court order until notice to the SAFE is provided as required herein, and shall cooperate with the SAFE in responding to the subpoena or court order.
- 3.39 <u>Survival.</u> All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Agreement, including, but not limited to, the indemnification and confidentiality obligations, and the obligations related to receipt of subpoenas or court orders, shall survive any such expiration or termination.
- 3.40 <u>Counterparts</u>. This Agreement may be signed in one or more counterparts, any one of which shall be effective as an original document.
- 3.41 <u>Incorporation of Recitals</u>. The recitals set forth above are true and correct and are incorporated into this Agreement as though fully set forth herein.
- 3.42 <u>Conflicting Provisions</u>. In the event that provisions of any attached exhibits conflict in any way with the provisions set forth in this Agreement, the language, terms and conditions contained in this Agreement shall control the actions and obligations of the Parties and the interpretation of the Parties' understanding concerning the performance of the Services.
- 3.43 Attorneys' Fees and Costs. If any legal action is instituted to enforce or declare any Party's rights hereunder, each Party, including the prevailing Party, must bear its own costs and attorneys' fees. This paragraph shall not apply to those costs and attorneys' fees directly arising from any third party legal action against a Party hereto and payable under Section 3.21, Indemnification.
- 3.44 <u>Consent</u>. Whenever consent or approval of any Party is required under this Contract, that Party shall not unreasonably withhold nor delay such consent or approval.
- 3.45 <u>No Third Party Beneficiaries.</u> There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

[Signatures on following page]

#### SIGNATURE PAGE TO AGREEMENT 16-45-044-00

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first herein written above.

RIVERSIDE COUNTY
TRANSPORTATION COMMISSION
ACTING AS THE
RIVERSIDE COUNTY SERVICE
AUTHORITY FOR FREEWAY
EMERGENCIES

#### [LEGAL STATUS OF CONTRACTOR]

By: Scott Matas, Chair	Ву:	
	Name	
	Title	
APPROVED AS TO FORM:	Attest:	
By: Best Best & Krieger LLP,	By:	
Counsel to the Riverside County Service Authority for Freeway Emergencies	Its: Secretary	

#### **EXHIBIT "A"**

#### **Scope of Services**

#### **EXHIBIT "B"**

#### **Compensation and Payment**

[INSERT FINAL PRICE PROPOSALS FROM CONTRACTOR'S PROPOSAL]

## **AGENDA ITEM 8**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION								
<b>DATE:</b> March 9, 2016								
TO: Riverside County Transportation Commission								
FROM:	FROM:  Budget and Implementation Committee Shirley Medina, Planning and Programming Director							
THROUGH:								
SUBJECT:	State Transportation Improvement Program Revision							

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

This item is for the Commission to:

- 1) Approve reducing the Interstate 15/French Valley Parkway interchange project State Transportation Improvement Program (STIP) program funds from \$47.6 million to \$15,346,000 in accordance with the California Transportation Commission's (CTC) revised 2016 STIP Fund Estimate;
- 2) Transfer \$2,920,000 of STIP funding from the I-15/Railroad Canyon Road and Franklin Street interchange project to the I-15/French Valley Parkway interchange project or State Route 60 truck climbing/descending lane project, as determined by staff, in the event CTC does not allow new project programming; and
- Authorize the Executive Director to modify the STIP revision submittal based on the ongoing nature of the CTC working with each county transportation commission to reduce STIP programming by the required amount of approximately \$754 million statewide and the Commission's objective to minimize reduction in STIP programming;
- 4) Direct staff to provide an update on the 2016 STIP revision at the Budget and Implementation Committee meeting on March 28, 2016; and
- 5) Apopt Resolution No. 16-006, "Resolution of the Riverside County Transportation Commission Urging the State to Stabilize Transportation Funding to Avoid Steep Cuts and Delays to Riverside County Infrastructure Projects".

#### **BACKGROUND INFORMATION:**

At its September and October 2015 meetings, the Commission approved submitting the 2016 STIP for Riverside County to the CTC. Due to decreased funding levels, no new programming capacity was available for project programming. The CTC also directed the regions to delay current projects in the STIP as funding availability in the earlier years of the 2016 STIP cycle were lower than previously anticipated.

STIP revenues have been steadily declining with the increase in alternative fuel vehicles and overall fuel efficiency. This is beneficial to meeting air quality goals and targets; however, it is detrimental to funding transportation improvements and maintenance of the system. At its January 20-21, 2016 meeting, the CTC adjusted the 2016 Fund Estimate to reflect the most

recent budget projections resulting in a \$754 million funding reduction to the current total STIP program of \$2 billion. The CTC provided each region with its fair share target of this reduction and requested each region to reduce its STIP by the respective target. Further, the CTC indicated some regions will need to reduce more than their fair share since some regions have no projects in the STIP. Riverside County's reduction target is approximately \$32 million. CTC requested the regions submit their revised STIPs by February 26, 2016.

Staff is recommending the \$32 million target come from the I-15/French Valley Parkway interchange project, reducing the STIP funds from \$47.6 million to \$15,346,000. The interchange project is proposed for programming in FY 2019/20, and it is hoped that policy and/or legislative actions that would help stabilize future STIP programming cycles, such as the 2018 STIP, will occur and replenish the STIP funds by FY 2019/20. The I-15/French Valley Parkway interchange project will be a high priority for any future STIP funds.

Commission staff encourages the city of Temecula and Caltrans to continue work on the I-15/French Valley Parkway interchange project so it can remain competitive for future funding opportunities, such as the federal Surface Transportation Program (STP), 2009 Measure A Western County Regional Arterials, and/or Transportation Uniform Mitigation Fee Regional Arterials, in the event the STIP continues to be underfunded. Staff is not recommending replacement funding at this time.

The table below summarizes the revised 2016 STIP program of projects including the reduction in STIP funding for I-15/French Valley Parkway interchange project from \$46.7 million to \$15,346,000.

	2016 STIP-RTIP Proposed Program of Projects								
				2	2016 STIP Per	iod (FYs 201	6/17-2020/2	1)	
	2014 STIP Period (FYs 2014/15-2018/19)								
Agency	Project	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Temecula	I-15/French Valley Interchange						<b>\$15,346,000</b>		
Caltrans/ RCTC	SR-60 Truck Lanes			\$550,000	\$31,555,000				
Caltrans	*B Cyn Wildlife Crossing				\$980,000				
CVAG	CV Link				1	\$2,000,000			
RCTC	**I-15/Railroad Canyon Interchange			\$2,920,000					
RETC	***I-215 SB Connector			\$10,000	\$8,965,000				
RCTC	PPM			\$663,000	\$668,000	\$668,000			

<sup>\*</sup> Remove project. Pre-construction funds allocated in prior years. No construction funds are programmed.

<sup>\*\*</sup> New STIP project, funds proposed for right of way phase (October 2015 Commission action).

<sup>\*\*\*</sup> Remove project from STIP (October 2015 Commission action). Delay beyond 2016 STIP cycle.

The city of Lake Elsinore's project is proposed as a new project in the 2016 STIP. CTC staff may not accept new project programming in the 2016 STIP given the direction to delay projects and that no new programming capacity is available. However, with the removal of the I-215 SB connectors project, staff maintains that current funding levels are not being increased by the addition of the I-15/Railroad Canyon Road and Franklin Street interchange project. It must be acknowledged, however, that the CTC may not allow the programming of any new projects in the 2016 STIP. If this is the case, the \$2,920,000 proposed for I-15/Railroad Canyon Road and Franklin Street interchange project will be reprogrammed to either the I-15/French Valley Parkway interchange project or SR-60 truck climbing lanes project.

The lack of STIP funding impacts future projects that currently need funding. Without a reliable and stable fund source at the state level, projects will rely heavily on federal and local fund sources, which cannot support the demand of several local interchange and regional arterial projects currently in the pipeline.

This item includes a proposed resolution to submit to the Legislature and Governor urging them to approve a transportation funding and reform package that stabilizes state funding in a manner consistent with the Commission's adopted principles. Sending such a resolution was suggested by members of the Budget & Implementation Committee at its February 22 meeting.

Staff will be required to reflect the final adopted 2016 STIP funding recommendations in the Federal Transportation Improvement Program.

Since the Commission is not a lead agency for the effected projects, there is no fiscal impact to the Commission's budget.

Attachment: Resolution No. 16-006

#### **RESOLUTION NO. 16-006**

## RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION URGING THE STATE TO STABILIZE TRANSPORTATION FUNDING TO AVOID STEEP CUTS AND DELAYS TO RIVERSIDE COUNTY INFRASTRUCTURE PROJECTS

**WHEREAS,** state transportation funding for new transportation projects and maintenance of existing roads is largely dependent on the 18-cent gasoline excise tax and the price-based excise tax, which fluctuates according to the price of gas;

**WHEREAS,** declines in gas prices and increasing fuel-efficiency of automobiles have led to the precipitous decline in gas tax revenue collected by the state;

WHEREAS, the Board of Equalization (BOE) has reduced the state price-based excise tax on motor fuels by eight cents since March 2015 in accordance with current law, from eighteen cents to ten cents;

WHEREAS, the BOE actions and future revenue projections by Caltrans have led the California Transportation Commission (CTC) to reduce the 2016 State Transportation Improvement Program (STIP) by \$754 million;

WHEREAS, the Riverside County Transportation Commission (RCTC) has taken action to de-program \$32.3 million from the I-15/French Valley Parkway Interchange in the city of Temecula from the county's STIP submittal to comply with the CTC's reduction;

WHEREAS, additional projects in Riverside County's STIP submittal that remain vulnerable delays and loss of funding include the State Route 60 Truck Climbing Lane, Railroad Canyon/I-15 Interchange, and CV Link;

WHEREAS, this fiscal year every city and the County of Riverside has experienced a budget reduction of more than 26% for maintenance of local streets and roads, creating higher long-term costs to government and motorists who drive on poorly maintained roads;

**WHEREAS,** all of these projects play a major role in improving Riverside County's economy and quality of life;

**WHEREAS,** all legislators representing Riverside County have displayed commendable leadership on transportation issues and have displayed stalwart support of RCTC;

WHEREAS, the Legislature has convened a Conference Committee for the extraordinary session called by Governor Edmund G. Brown, Jr. to address the shortfall of California's transportation infrastructure;

**WHEREAS,** meritorious proposals for funding and reforms have been put forward by Republican and Democrat members of the Legislature and Governor Brown;

WHEREAS, RCTC has adopted principles that support a comprehensive transportation funding and reform package that achieves: (1) restoration of funds previously borrowed from transportation programs; (2) an equitable share of new funding for regional governments over which there is local control; (3) geographic equity of new state-administered funding; (4) benefits for the users who generate any new revenues; (5) reduction in the costs of project delivery; and (6) funding for trade corridors;

**WHEREAS,** Riverside County taxpayers have voted by more than a two-thirds margin to tax themselves to pay for transportation projects, which was intended to supplement state and federal funds;

**WHEREAS,** Congress has passed a five-year surface transportation authorization bill providing predictability of funding and environmental policy reforms;

**WHEREAS,** stabilization of state transportation funding is necessary to keep transportation projects in Riverside County that are supported by taxpayers moving forward;

NOW, THEREFORE, BE IT RESOLVED THAT THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION strongly urges the Legislature and Governor to swiftly reach consensus on balanced funding and reform legislation that will stabilize transportation funding now and for the foreseeable future to avert the de-funding of critical projects to Riverside County's economy and quality of life

**APPROVED AND ADOPTED** this 9<sup>th</sup> day of March, 2016.

	Scott Matas, Chair
	Riverside County Transportation Commission
ATTEST:	



## State Transportation Improvement Program (STIP)

March 9, 2016





# 2016 STIP Revision Reduce by \$32 Million

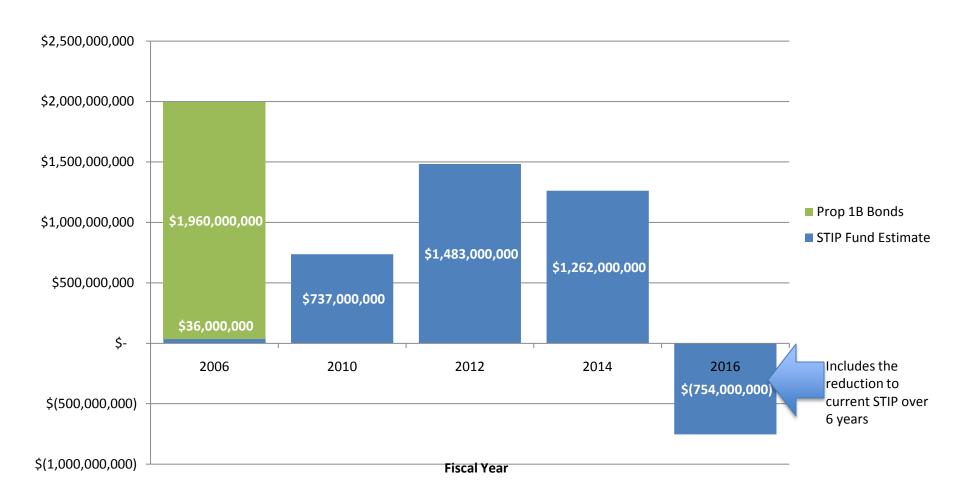


Agency	Project	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Caltrans /RCTC	SR-60 Truck Lanes	\$550,000	\$31,555,000			
Temecula	I-15 French Valley Parkway				\$47,600,000 \$15,346,000	
CVAG	CV Link			\$2,000,000		
Lake Elsinore	*I-15/Railroad Canyon interchange	\$2,920,000				
RCTC	PPM	\$663,000	\$668,000	\$668,000		
*Proposed	new STIP project					



# STIP New Capacity (5-Year Totals)







### **STIP: How is it Funded?**



- Price-Based Excise Tax on Gasoline
- Two factors influence revenue:
  - Price of gas
  - Volume of gas sold
- STIP receives 44 percent of Price-Based Gas Tax revenue
  - 44 percent goes to highway maintenance
  - 12 percent goes to cities and counties (HUTA)



# **California Fuel Excise Tax Rate**

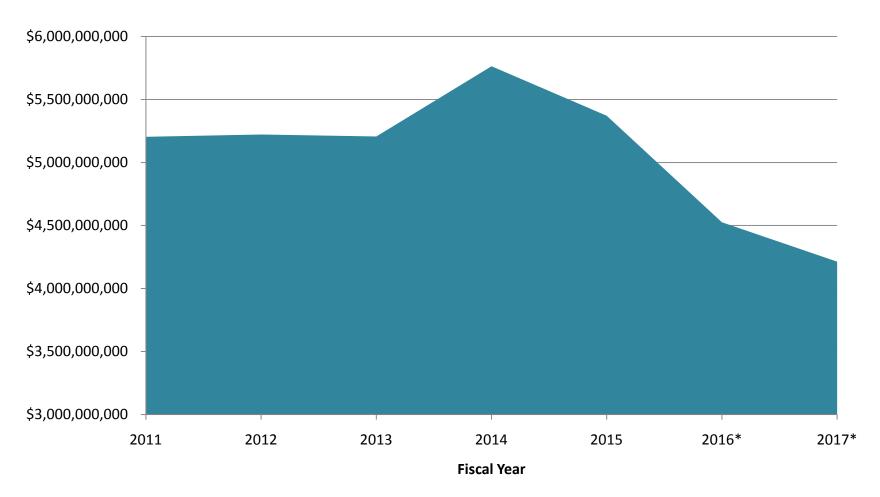






# California Fuel Excise Tax Revenue

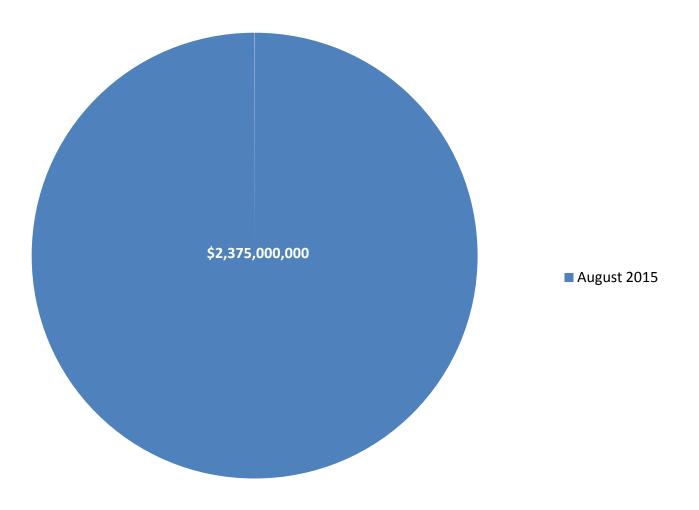






# 2016 STIP: 5-Year Program \$0 New Capacity

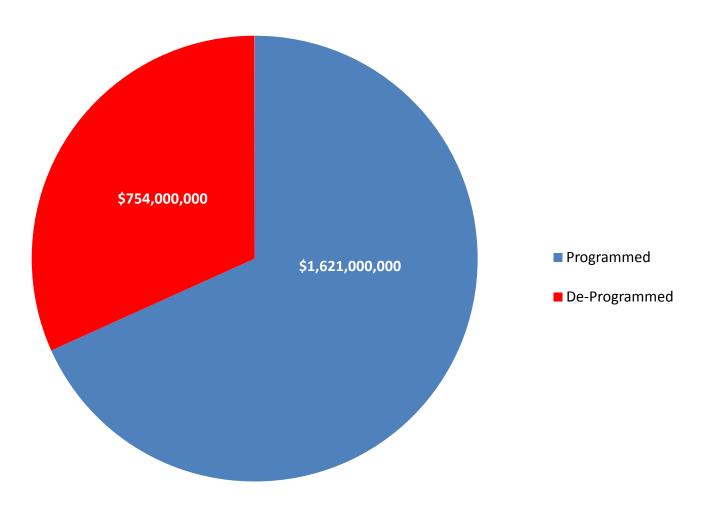






# 2016 STIP - Revised

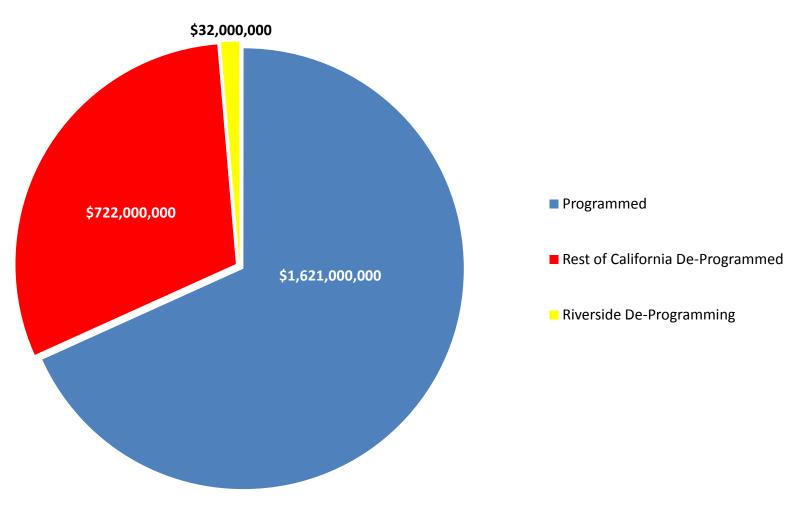






# 2016 STIP - Revised

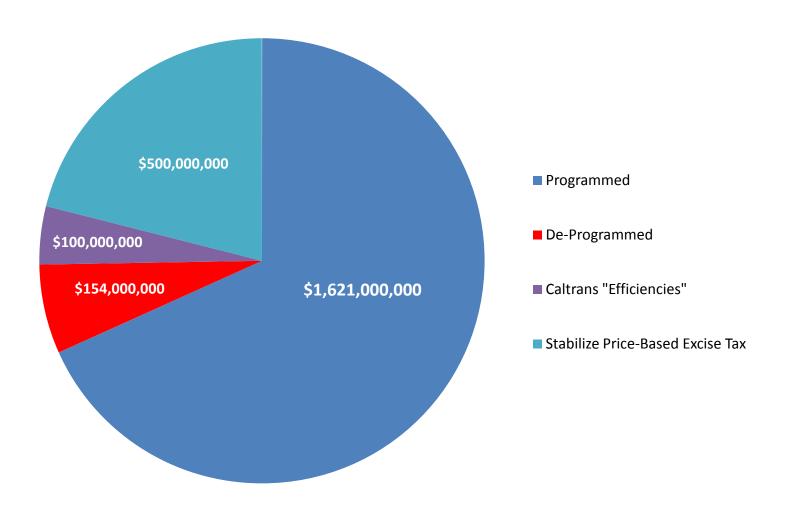






# Governor's Proposal Impact on 2016 STIP







## **Staff Recommendation**



- 1) Approve reducing the Interstate 15/French Valley Parkway interchange project STIP funds from \$47.6 million to \$15,346,000 in accordance with the CTC's revised 2016 STIP Fund Estimate;
- 2) Transfer \$2,920,000 of STIP funding from the I-15/Railroad Canyon Road and Franklin Street interchange project to the I-15/French Valley Parkway interchange project or State Route 60 truck climbing/descending lane project, as determined by staff, in the event the CTC does now allow new project programming;
- 3) Authorize the Executive Director to modify the STIP revision submittal based on the ongoing nature of the CTC working with each county transportation commission to reduce STIP programming by the required amount of approximately \$754 million statewide and the Commission's objective to minimize reduction in STIP programming;
- 4) Direct staff to provide an update on the 2016 STIP revision at the Budget and Implementation Committee meeting on March 28, 2016; and
- 5) Approve Resolution No. 16-006, "Resolution of the Riverside County Transportation Commission Urging the State to Stabilize Transportation Funding to Avoid Steep Cuts and Delays to Riverside County Infrastructure Projects".

# **AGENDA ITEM 9**

RIVERSIDE COUNTY TRANSPORTATION COMMISSION			
DATE:	March 9, 2016		
то:	Riverside County Transportation Commission		
FROM:	Aaron Hake, Government Relations Manager		
THROUGH:	Anne Mayer, Executive Director		
SUBJECT:	State and Federal Legislative Update		

#### **STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Receive and file an update on state and federal legislation;
- 2) Adopt the following bill positions:
  - a) AB 1780 (Medina) Support;
  - b) AB 1833 (Linder) Support;
  - c) AB 1943 (Linder) Sponsor;
  - d) AB 2014 (Melendez) Sponsor;
  - e) AB 2170 (Frazier) Support;
  - f) AB 2452 (Quirk) Support; and
  - g) Federal Aviation Administration (FAA) reauthorization act (H.R. 4441 and companion Senate bill) Seek Amendments.

#### **BACKGROUND INFORMATION:**

Legislative activity on transportation issues in Sacramento and Washington has begun for 2016. This report describes several pieces of legislation that are important to the Commission's legislative platform. Staff requests Commission action to take the recommended position on each bill.

#### **State Legislation**

#### AB 1780 (Medina) – SUPPORT

In consultation with the Commission, Riverside Assemblyman Jose Medina introduced AB 1780, which would permanently direct 25 percent of all cap and trade auction proceeds to the Trade Corridor Improvement Fund (TCIF) for expenditure on goods movement projects.

TCIF was originally created by voter-approved Proposition 1B in 2006, and represented the first major investment by the state in modernizing California's freight infrastructure. Proposition 1B provided \$2 billion to TCIF, which was administered through a fair and equitable process by the

California Transportation Commission (CTC). The CTC adopted guidelines that required regional consensus on projects to be funded from TCIF proceeds, and focused investments in the most critical areas of need. The Commission utilized TCIF to fund a dozen grade separation projects in Riverside County plus the Interstate 215/Van Buren interchange project. TCIF is held-up across the state as a successful example of delivering meaningful projects and keeping the faith with voters. In 2014, legislation was approved by the Governor (with the support of the Commission) permanently enshrining TCIF into law so that future funding sources, such as cap and trade and federal freight funds, could be directed into the same successful TCIF structure. AB 1780 utilizes this statutory framework to revitalize the TCIF program by providing a substantial infusion of ongoing state funding. Given Riverside County's successful history with this program, the Commission and transportation agencies around the state stand to gain from AB 1780.

In dedicating cap and trade revenue to freight projects, AB 1780 is consistent with Governor Brown's Executive Order B-32-15 regarding clean freight infrastructure.

#### AB 1833 (Linder) – SUPPORT

This bill by Assemblyman Eric Linder seeks three distinct policies that would create greater efficiencies in delivering transportation projects. All three policies have been strongly supported by the Commission in recent history. Specifically, AB 1833:

- Creates an advanced mitigation program at Caltrans to provide environmental mitigations for future transportation projects, similar in concept to west and east Riverside County's Multiple Species Habitat Conservation Plan (MSHCP);
- Removes the sunset date on California's participation in the federal program that allows
  the state to assume responsibility for review of federal environmental documents under
  the National Environmental Protection Act (NEPA); and
- Authorizes the state to participate in the new pilot program that allows states to substitute state environmental laws, such as the California Environmental Quality Act (CEQA), in lieu of NEPA.

#### AB 1943 (Linder) – SPONSOR

This bill provides technical amendments to a previous bill sponsored by the Commission in 2014, SB 953 (Roth). The intent of SB 953 was to provide the Commission with authority to establish and enforce parking regulations at its rail stations throughout the county – abilities that are granted to cities, counties, and transit operators, but not transportation commissions. SB 953 sailed through the Legislature without controversy; however edits to the bill's language by legislative committees resulted in unintended consequences recently discovered by the Commission's legal counsel. The law currently allows the Commission to establish parking

regulations, however it cannot enforce those regulations through the issuing of citations or towing. AB 1943 clarifies the law with simple amendments that define the Commission as an entity eligible to establish and enforce its rules. An amendment will also be added that clarifies the Commission can use a third-party private party to cite and tow violators, rather than requiring Commission staff to do so.

Currently, there are few violators of the Commission's parking policies. However, given the continued growth in Metrolink ridership and the opening of the Perris Valley Line, it is likely that several stations will reach or exceed parking capacity in the near future. The Commission's objective with this bill is to ensure the Commission is able to provide access to the stations for Metrolink customers and maintain safety as the train becomes more popular.

#### AB 2014 (Melendez) – SPONSOR

This bill by Assemblywoman Melissa Melendez calls for transparency and attention to one of the state's most popular and sometimes-overlooked programs: Freeway Service Patrol (FSP). Riverside County operates an extremely effective FSP program, providing over 44,000 assists to motorists annually and more than an 11-to-1 return on local taxpayers' investment. The FSP program provides safety on the highway, reduces congestion, and improves air quality. In many ways, FSP is emblematic of one of the Commission's strategies adopted in the Commission's Strategic Assessment: Maximize Our Assets. With serious shortfalls of funding for major capital improvements to the highway system, operational programs such as FSP take on greater importance. FSP is funded from the Caltrans budget, however its funding level has been flat in the face of increasing traffic congestion. Annually, Caltrans devotes \$25 million to FSP statewide – less than the cost of one interchange or grade separation. Yet, the Commission is constrained from adding needed FSP service in the southwest region of Riverside County on Interstates 15 and 215 due to insufficient state funding to Caltrans for operation of the program and the California Highway Patrol (CHP) for oversight of the FSP tow trucks. The program is truly a state-local partnership, as the law requires local agencies such as the Commission to contribute 25 percent of the value of the state's contribution to FSP in this county.

AB 2014 requires collaboration between CHP, Caltrans, and local agencies such as the Commission (known as Service Authorities for Freeway Emergencies) to identify areas where FSP could be expanded, such as the southwest region of Riverside County. These needs are disclosed to the legislative budget committees, as well as the costs of expanding that service. If local agencies are able to provide the required matching funds and implement new service, Caltrans and CHP are directed to include and required to accommodate the new service in their next budget request to the Legislature. This approach ensures state and local agencies are reciprocating each others' commitment to implement this cost-effective program in any area where it will be a benefit to taxpayers and motorists.

The Commission is working collaboratively with other FSP operators throughout California, as well as CHP and Caltrans on the best approach to ensure this bill results in an increase in FSP funding and ongoing transparency and attention to the program's effectiveness.

#### AB 2170 (Frazier) - SUPPORT

This bill is similar to AB 1780 (Medina) in that it directs new sources of funding to the successful TCIF program. AB 2170 directs federal formula funding for goods movement into the TCIF program. The Fixing America's Surface Transportation (FAST) Act, approved by Congress in 2015, creates a new formula funding program for freight projects. The funds are apportioned to the states. This bill ensures funding is distributed equitably throughout the state where regional governments such as the Commission will have a voice at the table. Freight continues to be a central issue to Riverside County's transportation system.

AB 2170 is sponsored by the Southern California Association of Governments. The author is the Chairman of the Assembly Transportation Committee, Jim Frazier, who spent significant time in the Inland Empire immersing himself in the critical transportation issues this region faces, including the challenges and opportunities presented by the Commission's position in the international supply chain.

#### AB 2452 (Quirk) – SUPPORT

This bill proposes a helpful reform to the CEQA that would limit the exposure of transportation projects to delays and costly litigation. AB 2452 by Assemblyman Bill Quirk would prohibit a judge from stopping the construction or implementation of a transportation project on solely on the basis of the project's potential contributions to greenhouse gas (GHG) emissions. In other words, a CEQA challenge to a project's GHG emissions would not be allowed to stall a project on its own. This proposal is consistent with the Commission's platform, previous CEQA modernization advocacy, and support of the CTC's Legislative recommendations in its 2015 Annual Report. While AB 2452 is likely to be helpful to future transportation projects, further modernization of CEQA and the judicial process is needed to fully address abuses of environmental law.

#### **Federal Legislation**

#### Federal Aviation Administration Reauthorization – SEEK AMENDMENTS

A recent regulation approved by the Federal Aviation Administration (FAA) seeks to redirect local-option sales tax revenues derived from the sale of aviation fuel. For many years FAA policy has been guided by the principle that fees and taxes charged on airport property shall be expended on airport property. In late 2015, the FAA concluded a rulemaking that affirmed the policy to cover local sales taxes such as Measure A. Airports that fail to capture this local sales tax revenue derived from aviation fuel sales are subject to losing their eligibility for FAA grants, which is a significant consequence.

While the financial impact to Riverside County is relatively low, approximately \$90,000 annually, the new regulation is a federal intrusion on the Commission's sovereignty over Measure A. Commission staff believes a federal agency laying claim to a voter-approved tax for

specified purposes is an alarming precedent. The Commission is working with the Self-Help Counties Coalition (SHCC), consisting of 19 other California counties with a transportation sales tax, to offer a legislative solution. Representative Grace Napolitano, who represents the San Gabriel Valley, has authored an amendment to H.R. 4441, the Aviation, Innovation, Reform, and Reauthorization (AIRR) Act, that would exempt voter-approved sales taxes from the FAA's new rule. The amendment was not adopted in the AIRR Act's markup by the House Transportation and Infrastructure Committee. SHCC will continue working with Representative Napolitano to pursue the amendment on the House floor, and with key Senators as the Senate begins to markup its version of the FAA reauthorization bill.

Commission staff proposes a Seek Amendments position on the AIRR Act and the companion bill that is introduced in the Senate.

Attachment: Legislative Matrix

#### RIVERSIDE COUNTY TRANSPORTATION COMMISSION - POSITIONS ON STATE AND FEDERAL LEGISLATION - March 2016

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
AB 4 (Linder)	This bill would bring truck weight fees back to transportation accounts and would prohibit weight fee revenues from being transferred from the State Highway Account to the Transportation Debt Service Fund, the Transportation Bond Direct Payment Account, or any other fund or account for the purpose of payment of the debt service on transportation general obligation bonds, and would also prohibit loans of weight fee revenues to the General Fund.	Died pursuant to Article IV, Sec. 10(c) of the Constitution. (January 1, 2016)	SUPPORT	3/11/15
AB 194 (Frazier)	This bill provides a uniform, less-political process for tolling projects to be reviewed and approved by the state. Today, each tolling project must be approved via a bill in the Legislature. AB 194 provides the California Transportation Commission (CTC) with the authority to review and approve tolling projects, subject to specified conditions that provide for public transparency and collaboration between state and regional governments. The most important aspect of this bill is it rests decision-making authority over tolling projects with the governmental entity financially responsible for the project. The bill is sponsored by the Self-Help Counties Coalition, of which the Commission is a member.	Approved by the Governor. Chaptered by Secretary of State – Chapter 687, Statutes of 2015. (October 9, 2015).	SUPPORT	3/11/15
AB 218 (Melendez)	This bill allows for the relinquishment from state to local control of State Route 74 in the area between the cities of Lake Elsinore and Perris. This bill is sponsored by the county of Riverside and is championed by First District Supervisor and Commissioner Kevin Jeffries.	Approved by the Governor. Chaptered by Secretary of State – Chapter 553, Statutes of 2015. (October 7, 2015).	SUPPORT	3/11/15
AB 914 (Brown)	AB 914 authorizes San Bernardino Associated Governments (SANBAG) to implement tolling on Interstate 10 and Interstate 15 within the County of San Bernardino. The bill contains language that requires cooperative agreements between SANBAG and the Commission prior to construction commencing on SANBAG's I-15 project.	Approved by the Governor. Chaptered by Secretary of State – Chapter 702, Statutes of 2015. (October 9, 2015).	SUPPORT	4/08/15

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
AB 1171 (Linder)	This bill authorizes the widespread use of an alternative contracting method known as construction manager/general contractor (CM/GC) for projects not on the state highway system. Like design-build, CM/GC offers a streamlined private sector risk-transfer in project delivery that is capable of saving time and money on complex transportation projects. In short, CM/GC allows a project sponsor (such as the Commission) to enter into a preconstruction contract with a private entity to provide services that assist in preparing a design and schedule for the project, while reserving the option to allow that contractor to bid on the actual construction of the project.	of 2015. (October 1, 2015).	SUPPORT	4/08/15
AB 1780 (Medina)	This bill, beginning in the 2016–17 fiscal year, would continuously appropriate 25 percent of the annual proceeds of the fund to the California Transportation Commission for the Sustainable Trade Corridors Program, which the bill would establish, thereby making an appropriation.	(February 18, 2016).	SUPPORT	Pending
AB 1833 (Linder)	This bill seeks three distinct policies that would create greater efficiencies in delivering transportation projects: Create an advanced mitigation program at Caltrans similar in concept to Riverside County's Multiple-Species Habitat Conservation Plan; remove the sunset date on California's participation in the federal program that allows the State to assume responsibility for review of federal environmental documents; and authorizes the State to participate in the new pilot program that allows States to substitute state environmental laws, such as the CEQA in lieu of NEPA.	And Nat. Res. (February 25, 2016).	SUPPORT	Pending
AB 1943 (Linder)	This bill provides technical amendments to a previous bill sponsored by the Commission in 2014, SB 953 (Roth) providing the Commission with authority to establish parking regulations at its rail stations. Legislature edits to the bill's language prevented the Commission from enforcing parking regulations. AB 1943 clarifies the law with its amendments and provides the Commission with the power to establish and enforce its rules. The bill also allows the Commission to use a third-party private party to cite and tow violators.	(February 25, 2016).	SPONSOR	Pending

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
AB 2014 (Melendez)	This bill would require the Department of the California Highway Patrol, in coordination with the Department of Transportation and in consultation with regional and local entities, to complete a workload study to assess resource needs to supervise existing and expanded freeway service patrols identified by regional and local entities and to submit the study to the Senate Committee on Budget and Fiscal Review and the Assembly Committee on Budget. The bill would also require the departments to prepare their annual budget requests to the Legislature to accommodate the Department of the California Highway Patrol's oversight of increased freeway service patrols identified in the study.	Read first time. To Print. (February 16, 2016).  From printer. May be heard in committee March 18. (February 17, 2016).	SPONSOR	Pending
AB 2170 (Frazier)	This bill is similar to AB 1780 (Medina) in that it directs new sources of funding to the successful TCIF program. AB 2170 directs federal formula funding for goods movement into the TCIF program. The Fixing America's Surface Transportation (FAST) Act, approved by Congress in 2015, creates a new formula funding program for freight projects. The funds are apportioned to the states. This bill ensures that funding is distributed equitably throughout the state where regional governments such as the Commission will have a voice at the table.	Read first time. To Print. (February 18, 2016).  From printer. May be heard in committee March 20. (February 19, 2016).	SUPPORT	Pending
AB 2452 (Quirk)	This bill proposes a helpful reform to the California Environmental Quality Act (CEQA) that would limit the exposure of transportation projects to delays and costly litigation. AB 2452 by East Bay Assemblyman Bill Quirk would prohibit a judge from stopping the construction or implementation of a transportation project on solely on the basis of the project's potential contributions to greenhouse gas (GHG) emissions.	Read first time. (February 22, 2016). From printer. May be heard in committee March 22. (February 21, 2016).	SUPPORT	Pending
SB 39 (Pavley)	This bill raises the maximum number of green stickers issued by the Department of Motor Vehicles (DMV) for plug-in hybrid vehicles, which allow those vehicles to travel in high-occupancy vehicle (HOV) lanes regardless of the number of occupants. SB 39 raises the cap to 85,000. This bill represents a 112 percent increase in green stickers over a two-year period. The green sticker program expires on January 1, 2019.	In Assembly. Read first time. Held at Desk. (May 7, 2015). Referred to Com. On TRANS. (May 22, 2015).	OPPOSE	6/10/15
SB 321 (Beall)	This bill allows the BOE to adjust the price-based excise tax using a five-year forecast period instead of just a one-year period, thereby reducing the impact of short-term disruptions in fuel prices. SB 321 also extends the revenue-neutrality requirement to cover a three-year period instead of just one year, offering another opportunity for the BOE to smooth-out dramatic revenue swings. Finally, the bill allows the BOE to adjust the price-based excise tax every quarter, rather than once per year.	Ordered to inactive file on request of Senator Beall. (September 11, 2015).	SUPPORT	3/11/15

Legislation/ Author	Description	Bill Status	Position	Date of Board Adoption
H.R. 2497 (Denham)	H.R. 2497 creates a program to be administered by the U.S. Secretary of Transportation that eliminates duplicative environmental reviews and approvals of transportation projects under state and federal laws. Importantly, the bill sets a 90-day deadline for the Secretary to render a decision on applications for the program.	subcommittee on Highway and Transit. (May 22, 2015).	SUPPORT	9/9/15
H.R. 4441	Reauthorization of the Federal Aviation Administration (FAA), known as the Aviation Innovation, Reform, and Reauthorization Act	Ordered to be Reported (Amended) by the Yeas and Nays: 34 - 25. (February 11, 2016).	SEEK AMENDMENTS	Pending



# State and Federal Legislative Update

March 9, 2016





# **State Bills**



Bill	Description	Recommendation
AB 1780 (Medina)	Devotes 25 percent of cap and trade revenue to trade corridors	SUPPORT
AB 1883 (Linder)	Implements state and federal environmental streamlining programs	SUPPORT
AB 1943 (Linder)	Clarifies RCTC Metrolink station parking enforcement authority	SPONSOR
AB 2014 (Melendez)	Increases transparency and provides mechanism for increased funding to Freeway Service Patrol (FSP)	SPONSOR
AB 2170 (Frazier)	Devotes federal formula dollars for freight projects to trade corridor program	SUPPORT
AB 2452 (Quirk)	Prevents a judge from slowing a project on a CEQA lawsuit based on greenhouse gasses (GHG)	SUPPORT



## **State Regulations**



- SB 743 (Steinberg) implementation guidelines
  - Governor's Office of Planning and Research (OPR)
  - Major implications for CEQA analyses
  - Replacing traffic impact metric from Level of Service (LOS) with Vehicle Miles Traveled (VMT)
  - One-size-fits-all approach to measuring impacts
  - Potential new exposure to future litigation



# Federal Aviation Reauthorization



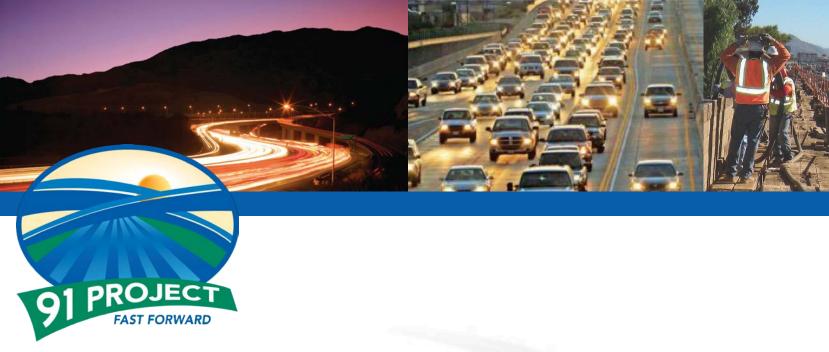
- New federal rule
- Sales tax revenue from aviation fuel must stay on airport property
- At stake: Airport eligibility for federal grants
- Opposition from Self-Help Counties Coalition
- Federalism



# **Questions?**



# AGENDA ITEM 10 PRESENTATION



# 91 PROJECT UPDATE

David Thomas, 91 Project Manager

Riverside County Transportation Commission
March 9, 2016

Riverside County Transportation Commission

- Overall: Construction more than 60 percent complete
- Utility relocations: 71 percent complete
- Excavation: 68 percent complete
- Structure walls: 60 percent complete



- Drainage systems: 43 percent complete
- Concrete paving: 48 percent complete
- Barrier rail: 31 percent complete
- Bridges: 69 percent complete





# 91 Steer Clear: Partnerships

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 

#### 91 PROJECT DETOUR/DESVÍO-PROYECTO 91

Eastbound and Westbound 91 Full Closure Detour, 91 Steer Clear

Friday, February 19, 2016 at 9 pm to Monday, February 22, 2016 at 4 am



- OCTA and TCA
- Caltrans Districts 8 and 12
- CHP/Emergency Responders
- County of Riverside and County of Orange
- All cities along detour routes, four-county area

## 91 Steer Clear: Outreach

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 

- 91 Steer Clear branding and webpage
- News media outreach and coverage on Channel 2, 4, 5,
   7, 9, 11, 34, PBS, Telemundo, radio, and newspapers
- Held four news conferences, issued seven news updates during weekend closure
- Billboards, radio ads, and changeable message signs all over southern California

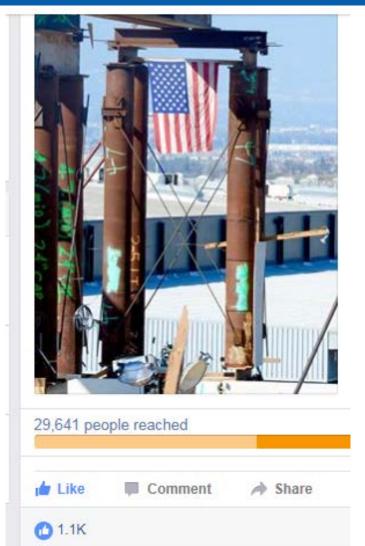




## 91 Steer Clear: Outreach

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

- Fact sheet, FAQ, detour map
- Public meeting and webcast
- Facebook, Twitter, Instagram;
   high level of engagement
   with community
- Mobile device campaign reached 330,000+ viewers
- Corona "Staycation" social media contest





## 91 Steer Clear: Metrolink

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

- Metrolink and RCTC partnered to double weekend service on 91 Line and the IEOC Line
- "2 for 1" promotion for Saturday and Sunday
- 3,612 riders,
  more than 30 percent
  increase over same
  weekend last year







FOR IMMEDIATE RELEASE: Feb. 18, 2016

Metrolink to double weekend service during 91 full closure

All 91 Line and IE-OC Line Metrolink tickets "2 for the price of 1" this weekend

LOS ANGELES - Metrolink will double its service and provide a "2-for-1"



# 91 Steer Clear: Traffic Management

RIVERSIDE COUNTY TRANSPORTATION COMMISSION



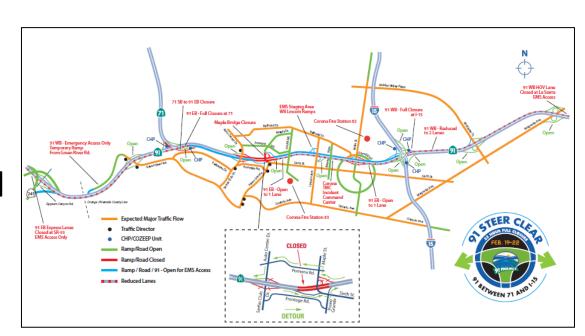
- Traffic Management Plan
- Weekly meetings
- Contingency plans
- Traffic monitoring patrols
- Incident Command at Corona Traffic Management Center; coordinated with Caltrans TMC



# 91 Steer Clear: Emergency Responders

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 

- Informed public that emergency responders would have full access
- Briefed CHP, police, fire, ambulance, and hospitals
- Map to show staging of units
- CHP helped with traffic control and trespassers





# 91 Steer Clear: February 19-22

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 



Maple Street Bridge Demolition, West Half of Bridge



















# 91 Steer Clear, February 19-22

RIVERSIDE COUNTY TRANSPORTATION COMMISSION



Maple Street Westbound On-Ramp Flyover Support Beams and Framework Placement

















# 91 Steer Clear, February 19-22

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 



**Eastbound 91 Paving near Interstate 15** 















# 91 Steer Clear, February 19-22

RIVERSIDE COUNTY TRANSPORTATION COMMISSION



All Lanes Reopened by Monday at 3:30 am











#### **Stay Connected**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION** 



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