

Petitions and Communications received from May 12, 2022, through May 19, 2022, for reference by the President to Committee considering related matters, or to be ordered filed by the Clerk on May 24, 2022.

Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information will not be redacted.

From the Department of Public Health (DPH), submitting COVID-19 DPH Updates to the San Francisco Board of Supervisors: Omicron and BA.2, Vaccinations/Boosters, and Testing. Copy: Each Supervisor. (1)

From the Office of the Mayor, submitting the Forty-Eighth Supplement to the Mayoral Proclamation Declaring the Existence of a Local Emergency Dated February 25, 2020. Copy: Each Supervisor. (2)

From the Office of the Controller, submitting Public Integrity Review, Preliminary Assessment for Refuse Rate-Setting Process - Updated Based on Additional Reviews and Meetings with Recology. Copy: Each Supervisor. (3)

From the Office of the Controller, pursuant to Charter, Section 3.105, submitting Nine-Month Budget Status Report for Fiscal Year (FY) 2021-2022. Copy: Each Supervisor. (4)

From the Office of the Treasurer & Tax Collector, pursuant to California State Government Code, Section 53646, submitting the City and County of San Francisco Pooled Investment Report for the month of April 2022. Copy: Each Supervisor. (5)

From Christopher Mika, regarding conflicts of interests concerning the local Single Room Occupancy (SRO) Collaboratives. Copy: Each Supervisor. (6)

From Juliet Rose, concerning sales tax in San Francisco. Copy: Each Supervisor. (7)

From Reverend Victor Floyd, regarding the closure of Laguna Honda Hospital. Copy: Each Supervisor. (8)

From Lee Heidhues, regarding Proposition H. Copy: Each Supervisor. (9)

From Mental Health of San Francisco, pursuant to Board File No. 191148, submitting the Implementation Working Group Office of Coordinated Care recommendations. Copy: Each Supervisor. (10)

From concerned citizens, regarding a Charter Amendment (First Draft) to amend the Charter of the City and County of San Francisco to create the Homelessness Oversight Commission to oversee the Department of Homelessness and Supportive Housing. 2 Letters. Copy: Each Supervisor. (11)

From concerned citizens, regarding California AB 256. 2 Letters. Copy: Each Supervisor. (12)

From Junko Shimizu, regarding fencing on Fell Street. Copy: Each Supervisor. (13)

From Cynthia Fusco, regarding The Ramp and San Francisco Boat Works. Copy: Each Supervisor. (14)

From Aaron Goodman, regarding homelessness and recreational vehicles (RV's) in District 7. Copy: Each Supervisor. (15)

From Kevin Reed, regarding San Francisco's cannabis businesses. Copy: Each Supervisor. (16)

From Joe Kunzler, regarding various subjects. Copy: Each Supervisor. (17)

From Judi Gorski, regarding the Great Highway. Copy: Each Supervisor. (18)

From concerned citizens, regarding Ordinances amending the Park Code to adopt the Golden Gate Park Access and Safety Plan. 17 Letters. File Nos. 220261, 220339, and 220370. Copy: Each Supervisor. (19)

From concerned citizens, regarding a proposed Ordinance amending the Administrative Code - Shelter and Permanent Supportive Housing Expansion Program ("Place for All Program"). File No. 220281. 17 Letters. Copy: Each Supervisor. (20)

From the Capital Planning Committee, pursuant to Administrative Code, Section 3.21, regarding San Francisco International Airport Capital-Related Operating Budget Expenses and General Fund Department Capital Budget. Copy: Each Supervisor (21)

From: [Hickey, Jacqueline \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Entezari, Mehran \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#)
Subject: FW: SFDPH Covid Summary Report - Week of 5/16/22
Date: Thursday, May 19, 2022 12:08:00 PM
Attachments: [BOS COVID update 5.18.22.pdf](#)

Hello,

Please see the attached communication from the Department of Public Health.

Thank you,

Jackie Hickey
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Direct: (415) 554-7701
jacqueline.hickey@sfgov.org | www.sfbos.org

From: Validzic, Ana (DPH) <ana.validzic@sfdph.org>
Sent: Thursday, May 19, 2022 7:00 AM
To: BOS-Supervisors <bos-supervisors@sfgov.org>; BOS-Legislative Aides <bos-legislative_aides@sfgov.org>
Subject: SFDPH Covid Summary Report - Week of 5/16/22

Good morning Honorable Supervisors and Staff -

Attached is DPH's weekly COVID-19 update as of May 18, 2022. As always, please let us know if you have any questions.

Best, Ana

[Ana Validzic](#)

Acting Government Affairs Liaison

San Francisco Department of Public Health

ana.validzic@sfdph.org | 650.503.9536 (cell)

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London N. Breed
Mayor

Grant Colfax, MD
Director of Health

COVID-19 DPH Update to the SF Board of Supervisors: Omicron and BA.2, Vaccinations/Boosters, and Testing (5.18.22)

GENERAL UPDATES

For the past week, COVID-19 hospitalizations have plateaued in the past week and case rates have increased. SFDPH continues to focus efforts on improving vaccination/booster rates given that this is the best way for individuals to protect themselves from COVID-19. Overall testing supply is meeting demand. There are no recent changes to the Health Order. **With respect to vaccines, children ages 5-11 are expected to be eligible for boosters by the end of the week.**

The greater Bay Area is also seeing an increase in cases. However, in San Francisco hospitalization increases are smaller than during prior periods in the pandemic. In addition, we have more effective prevention and treatment tools available: there is more availability of home-based tests, high quality masks, vaccines and boosters. In the past few months, there is also increased availability of treatments, both 1) monoclonal antibody preventative treatments for those with weakened immune systems and 2) antiviral treatments for those at higher risk for severe illness and test positive for COVID-19. This helps keep the number of people with severe illness from COVID-19 lower even as cases increase.

City-wide issues include:

- Focus on equity
- Prevent hospitalizations & deaths
- Continue Vaccination & Booster Campaign
- Supporting K-12 schools and early childhood education as a special area of focus
- Ensure adequate testing operations
- Keep economy & essential services open
- Layering strategies to reduce transmission

VACCINATIONS (date as of 5/17/22)

SFDPH has built a robust infrastructure for [vaccination](#) efforts. The **Covid Response Call Center line (628-652-2700)** can help reach and schedule vulnerable individuals for vaccination appointments.

Vaccine Administration **Totals:**

Residents 5+ with at least one dose: > 90%	Total residents vaccinated: 795,673
Residents 5+ completed series: 88%	

Vaccine Administration by [age group](#) – 1st dose/complete vaccination:

All SF residents: >90% / 84%	All SF residents 65+: >90% / >90%
All SF residents 5+: >90% / 88%	

Vaccinations by [Race/Ethnicity](#) – 1st dose / completed vaccination:

American Indian or Alaskan Native: >90% / 83%	Asian: >90% / 86%
Native Hawaiian or Other Pacific Islander: >90% / >90%	Black and African American: 83% / 76%
Hispanic or Latinx: >90% / 89%	White: 78% / 73%

BOOSTERS (date as of 5/17/22)

[Boosters](#) help boost COVID-19 immunity at least 4-6 months after an individual has completed the initial vaccine series. Children ages 12-15 years old are now eligible and **children ages 5-11 are expected to be eligible by the end of the week.**

- Vaccinated residents ages 12+ with a Booster dose is **75%**

SF HOSPITAL CENSUS (date as of 5/14/22)

[Hospitalizations](#) include all hospital patients who have been diagnosed with COVID-19.

- Hospitalizations have plateaued in the past week
- Hospital census was 65 COVID+ patients with **8** in the ICU, **57** in acute care

CASES (date as of 5/10/22)

Due to the Omicron variant, there was a surge of COVID-19 [cases](#) in San Francisco. Cases have increased in the previous week.

- The 7-day average COVID-19 case rate per 100,000 has increased to **47.7**
 - 7-day average case rate among unvaccinated residents is **102.0**
 - 7-day average case rate among fully vaccinated residents is **43.7**

NEIGHBORHOOD CASE RATES (date as of 5/13/22)

The [neighborhood](#) rate is the number of tests collected from that neighborhood’s residents divided by the total number of residents in last 60 days.

- Presidio has the highest case rate at 97 per 10,000 residents
- Visitation Valley has 2nd highest case rate at 96 per 10,000 residents
- Tenderloin has 3rd highest case rate at 92 per 10,000 residents

TESTING (date as of 5/13/22)

- The 7-day average [test positivity](#) has increased to **10.2%**
- The 7-day rolling average tests per day is **5,138**

From: [Hickey, Jacqueline \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Entezari, Mehran \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [PEARSON, ANNE \(CAT\)](#)
Subject: FW: 48th Emergency Supplement - Hiring
Date: Thursday, May 19, 2022 3:27:57 PM
Attachments: [48thSupplement_05192022.pdf](#)

Hello,

Please see the following communication from the Mayor's Office regarding the 48th Emergency Supplement.

Thank you,

Jackie Hickey
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Direct: (415) 554-7701
jacqueline.hickey@sfgov.org | www.sfbos.org

From: Power, Andres (MYR) <andres.power@sfgov.org>
Sent: Thursday, May 19, 2022 3:17:31 PM
To: Mchugh, Eileen (BOS) <eileen.e.mchugh@sfgov.org>; Somera, Alisa (BOS) <alisa.somera@sfgov.org>
Cc: Wilson, Jordan (MYR) <jordan.wilson@sfgov.org>; Isen, Carol (HRD) <carol.isen@sfgov.org>; Chu, Carmen (ADM) <carmen.chu@sfgov.org>; Rosenfield, Ben (CON) <ben.rosenfield@sfgov.org>; Howard, Kate (HRD) <kate.howard@sfgov.org>; RUSSI, BRAD (CAT) <Brad.Russi@sfcityatty.org>; Elsbernd, Sean (MYR) <sean.elsbernd@sfgov.org>
Subject: 48th Emergency Supplement - Hiring

Attached, please find the 48th Emergency Supplement to support hiring of city employees.

Andres Power | Policy Director
Office of Mayor London N. Breed
City and County of San Francisco



**FORTY-EIGHTH SUPPLEMENT TO MAYORAL PROCLAMATION DECLARING
THE EXISTENCE OF A LOCAL EMERGENCY DATED FEBRUARY 25, 2020**

*Authority to Streamline Examination Process for Temporary Exempt Employees;
Authority to Extend Temporary Exempt Appointments;
Cash-Out of Excess Accrued Vacation Balances*

WHEREAS, California Government Code Sections 8550 et seq., San Francisco Charter Section 3.100(14) and Chapter 7 of the San Francisco Administrative Code empower the Mayor to proclaim the existence of a local emergency, subject to concurrence by the Board of Supervisors as provided in the Charter, in the case of an emergency threatening the lives, property or welfare of the City and County or its citizens; and

WHEREAS, On February 25, 2020, the Mayor issued a Proclamation (the “Proclamation”) declaring a local emergency to exist in connection with the imminent spread within the City of a novel (new) coronavirus (“COVID-19”); and

WHEREAS, On March 3, 2020, the Board of Supervisors concurred in the Proclamation and in the actions taken by the Mayor to meet the emergency; and

WHEREAS, On March 4, 2020, Governor Gavin Newsom proclaimed a state of emergency to exist within the State due to the threat posed by COVID-19; and

WHEREAS, On March 6, 2020, the Health Officer declared a local health emergency under Section 101080 of the California Health and Safety Code, and the Board of Supervisors concurred in that declaration on March 10, 2020; and

WHEREAS, During the COVID-19 pandemic, the City closed its civil service examination testing center, and was unable to conduct civil service examinations for more than seven months, causing a significant backlog in the City’s ability to hire new employees in permanent positions; and

WHEREAS, The City has more than 3,000 funded, vacant positions as a result of COVID-induced delays in hiring; and



WHEREAS, Charter Section 10.104 allows the City to hire employees temporarily in specified positions that are not subject to the Charter’s permanent civil service appointment and removal procedures. These positions and appointments are often called “exempt.” Charter Section 10.104(18) allows departments to hire exempt employees for special projects and professional services for a period of no more than three years. These appointments are often referred to as “Category 18 positions”; and

WHEREAS, A number of City departments have hired exempt employees in Category 18 positions to address critical City needs responding to the COVID-19 pandemic, and many of those employees have done extraordinary work to help the City and its residents recover from the pandemic, establishing in many cases that they are well qualified to be hired to permanent civil service positions; and

WHEREAS, Due to the pandemic, the City has been unable to schedule and conduct sufficient civil service exams to fill these critical positions in a permanent capacity, and it is in the City’s interest to stabilize the City’s workforce at this time; and

WHEREAS, In the Seventh and Thirty-First Supplemental Proclamations, the Mayor waived provisions of local law to allow City employees to accrue up to 80 hours of vacation over the applicable vacation cap because many City employees were unable to use vacation balances due to the demands of their duties related to the emergency. Section 3 of the Thirty-Seventh Supplement authorized employees to continue to carry vacation balances over the cap until June 30, 2022 to provide additional time for employees to reduce their vacation balances;

NOW, THEREFORE,

I, London N. Breed, Mayor of the City and County of San Francisco, proclaim that there continues to exist an emergency within the City and County threatening the lives, property or welfare of the City and County and its citizens;

In addition to the measures outlined in the Proclamation and in the Supplements to the Proclamation issued on various dates, it is further ordered that:

- (1) The Human Resources Director, in consultation with the Executive Director of the Civil Service Commission, is authorized to temporarily modify Civil Service Rules to establish streamlined competitive examination processes for employees who have served



for at least one year in an exempt status under Charter Section 10.104(18) (special projects and professional services).

On the date the Human Resources Director submits these temporary modifications to the Civil Service Commission, the Human Resources Director shall simultaneously submit to the Commission proposals for permanent rule modifications regarding the same matters. The Human Resources Director shall provide written notice of the rule modifications to all employee organizations representing City employees who may be impacted by the temporary rule modifications. The temporary rule modifications shall take effect five days after submission by the Human Resources Director to the Civil Service Commission, regardless of whether the Commission has considered or approved the modifications. Each temporary rule modification will be effective until the earliest of: (a) the date the Civil Service Commission approves the proposed permanent rule modifications, either as proposed by the Human Resources Director or as amended by the Commission, (b) the date the Civil Service Commission disapproves the Human Resources Director's proposed permanent rule modifications, or (c) December 15, 2022. Any eligible list adopted through the process above will have a duration of no longer than one year. This Order shall remain in effect until December 15, 2022, unless terminated earlier by the Mayor or the Board of Supervisors.

(2) The Human Resources Director is delegated authority to extend the term of exempt appointments under Charter Section 10.104(18) by up to one additional year for employees whose three-year appointment term will expire on or before December 31, 2022. This Order shall remain in effect until December 31, 2022, unless terminated earlier by the Mayor or the Board of Supervisors.

(3) To clarify how the City shall treat vacation hours held by City employees in excess of the applicable vacation cap on June 30, 2022, Section 3 of the Thirty-Seventh Supplement is revised and replaced as follows:

Employees who accrued additional vacation hours above the maximum accrual limit under Section 3 of the Thirty-First Supplement to the Proclamation of Local Emergency must use vacation time and reduce their balance below the maximum accrual limit by June 30, 2022. Any provisions of the Charter, the Municipal Code, and City rules or regulations that would limit or prevent employees from carrying vacation balances above the maximum accrual limit are waived, including but not limited to Charter Section A8.440 and Administrative Code Section 16.12. For all employees who continue to carry



vacation balances over the applicable vacation cap on June 30, 2022, the City shall pay the employees the value of such hours and reduce the employee's vacation balance to the applicable cap. The Human Resources Director and Controller, or their designees, are authorized to implement this program and issue any necessary rules and guidance. This Order shall remain in effect until June 30, 2022, unless terminated earlier by the Mayor or the Board of Supervisors.

DATED: May 19, 2022

A handwritten signature in blue ink, reading "London N. Breed".

London N. Breed
Mayor of San Francisco

From: [Hickey, Jacqueline \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Entezari, Mehran \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#)
Subject: FW: Issued – Public Integrity Review: Refuse Rate-Setting Process – Update Based on Additional Reviews and Meetings with Recology
Date: Wednesday, May 18, 2022 1:04:00 PM

Hello,

Please see the below report issued by the Office of the Controller regarding Public Integrity Review: Refuse Rate-Setting Process – Update Based on Additional Reviews and Meetings with Recology.

Thank you,

Jackie Hickey
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Direct: (415) 554-7701
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From: San Francisco Controller's Office Reports <controller.reports@sfgov.org>
Sent: Monday, May 16, 2022 3:59 PM
To: Calvillo, Angela (BOS) <angela.calvillo@sfgov.org>
Subject: Issued – Public Integrity Review: Refuse Rate-Setting Process – Update Based on Additional Reviews and Meetings with Recology



The Controller's Office has released a public integrity assessment report on the review of rate-setting and rate reporting processes, and profits earned by Recology (a privately held waste management company that provides refuse services to residential and commercial customers) that were over and above allowed profit margins.

Our assessment found that Recology netted profits of \$23.4 million over and above the

allowed profit margin set in the 2017 Rate Application. Even after taking into account the 2021 \$101 million settlement in restitution, penalties, and interest to ratepayers affected by the erroneous calculation of revenues in the rate application, Recology consistently exceeded their allowable operating profits.

[Download the full report](#)





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This is a send-only e-mail address.

For questions about the report, please contact City Controller Ben Rosenfield at ben.rosenfield@sfgov.org or (415) 554-7500.

For all press queries, please contact Alyssa Sewlal Communications Manager at alyssa.sewlal@sfgov.org or (415) 694-3261.

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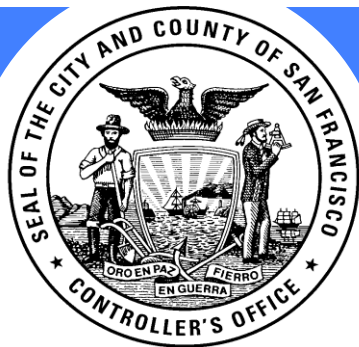
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[This email was sent to angela.calvillo@sfgov.org.](mailto:angela.calvillo@sfgov.org)
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Public Integrity Review

Preliminary Assessment:

Refuse Rate-Setting Process – Update Based on Additional Reviews and Meetings with Recology



CITY & COUNTY OF SAN FRANCISCO

Office of the Controller

May 16, 2022

Executive Summary

Executive Summary of the Assessment

Under the Refuse Collection and Disposal Initiative Ordinance approved by San Francisco voters in 1932, San Francisco Public Works (Public Works) administers the refuse rate process in the City and County of San Francisco (City) through a public hearing process. Public Works is tasked with issuing a rate order that approves just and reasonable rates for residential ratepayers. Rates are set for multiple years based on one year of projected revenues subject to rate setting and allowable costs. In 2017, approved rates included eligible costs for Residential and Commercial Uniform Ratepayers and allowable profit margin of 9 percent.

In an earlier assessment on April 14, 2021, we reviewed the current refuse rate process and recommended the development of mitigating controls to protect ratepayers from errors, omissions, and controllable and uncontrollable variances in the rate application and approval process. At that time, the City Attorney's Office had just announced the City's settlement with Recology San Francisco (RSF), Recology Golden Gate, and Recology Sunset Scavenger (collectively "the SF Companies" or "Recology"). As a result of that settlement, **Recology agreed to pay \$101 million in restitution, interest, and penalties to ratepayers (\$86.6 million in overcharges and \$14.4 million in interest and penalties)** affected by the erroneous calculation of revenues in the 2017 Rate Application.

This assessment focuses on revenue and expense projections in past rate setting processes, allowable profit, and variances with actuals. Recology's actual profit margin was higher than the allowed 9 percent because its expenses were regularly lower than projected. **In rate years 2018 through 2021, Recology netted profits of \$23.4 million over and above the allowed 9 percent profit margin.** These are actual profits even after Recology paid the \$101 million settlement. Recology's revenues—and additional potential profitability—would have been greater if not for the reduction in Commercial Customer revenue in rate year 2020-21 due to the COVID-19 pandemic.

Executive Summary of the Assessment *(continued)*

Several factors complicated the tracking and accounting of variances between projections and actuals in rate years 2018 through 2021. First, in addition to the rate application error that resulted in the \$101 million settlement, there were additional **errors in the 2017 Rate Application** such as costs inappropriately included in or excluded from the rate-setting calculation. These errors inflate or deflate projections used in rate-setting. Second, the **rate reporting includes disallowed, ineligible costs**. The inclusion of these ineligible costs masks the full extent to which actual profits were higher than the allowed 9 percent. Third, the rate year is July 1st through June 30th, but Recology's fiscal year is October 1st through September 30th. This difference made it difficult to compare and reconcile any discrepancies between Recology's audited financial statements and its rate reporting.

In addition to variances between projections and actuals, Recology's rate applications and rate orders have taken an **inconsistent approach to the acquisition and disposal of assets** paid by ratepayers. With ratepayer-funded equipment, ratepayers benefit from use of the asset after costs (including financing costs) are paid in full and are credited for their share of the sales proceeds when sold. This has not been true for the acquisition and disposal of real property used in the operations of the SF Companies. Instead, ratepayer-funded real property is owned by Recology Properties, another subsidiary of the parent company (Recology, Inc.), and associated rental costs were inconsistently charged to ratepayers. This is particularly relevant to Recology Properties' sale of real estate at 900 7th Street to Amazon for \$200 million in December 2020 which was acquired with ratepayer funds but none of the proceeds of the sale of this asset accrued to the benefit of ratepayers.

Executive Summary of the Assessment *(continued)*

Recology and its legal counsel argue that the 9 percent profit margin allowed in the 2017 Rate Order is only a target and that Recology is entitled to keep profits above the allowed 9 percent profit margin. But for rates to remain **just and reasonable** over time, this assessment recommends the **creation of a balancing account** to remedy erroneous projections as a matter of course each year. To ensure just and reasonable rates over time, this assessment recommends:

- (1) Recology **deposit the \$23.4 million of profits over and above the allowed 9 percent profit margin in rate years 2018 through 2021**, and any subsequent value determined from review of prior periods or return on asset sales, into a **balancing account** or a comparable mechanism.
- (2) This balancing account be utilized to offset future rate increases, including automatic cost of living adjustments scheduled to occur on July 1, 2022. **This balancing account could also be used to stabilize rates** and protect ratepayers and Recology from extreme rate swings in anomalous years.
- (3) Recology's rate reports **accurately and timely identify when rates exceed (or fall below) the allowable target set by the applicable rate order** to ensure that the balancing account is promptly adjusted when profits exceed (or fall below) the allowed profit.

While the analysis and figures in this assessment pertain to rate years 2018 through 2021, many of the issues driving the above-target profit margin were present in previous rate years. Further, the analysis and figures exclude proceeds from the sale of real estate at 900 7th Street.

Assessment Summary

Assessment Summary – Overview

The Controller's Office (Controller) conducted this assessment of the rate-setting process in coordination with the City Attorney's Office (City Attorney). This assessment is based on findings from our joint Public Integrity investigation and is a follow-up to the [previous assessment](#) issued on April 14, 2021.

The *previous assessment* focused on how the City conducts the rate-setting process and revenue errors found in the 2017 rate application of the SF Companies. The previous assessment recommended improvements to the rate-setting and rate-reporting processes.

This assessment identifies areas for further review and makes additional recommendations to improve the rate-setting process for the collection of waste, compostable materials, and recyclables (refuse). To perform this assessment, we:

- Evaluated the **completeness and accuracy of quarterly and annual rate reports** for rate years ending 2018 through 2021, through discussion with the SF Companies and their counsel, and review of supporting documentation. We identified **potential errors, omissions, and controllable and uncontrollable variances** (between projections and actuals).
- Reviewed past rate orders, rate calculations, and associated supporting documentation from 1991 to the present to **identify historically noted issues and concerns, and past treatment of those items**.
- Identified areas for improvements in the rate-setting and rate-reporting processes **to increase transparency and better facilitate timely and effective monitoring** of implementation of goals and rates set in the rate-setting process, including traceability to audited financial statements.

Assessment Summary – Methodology

Our further assessment of the rate-setting and rate-reporting processes was initiated on November 16, 2021, when the Controller sent the SF Companies a letter with observations and requests for explanations with **supporting documentation related to expenses, revenues, and transparency and accountability** in the rate-reporting process. We then did the following:

- **Met with the SF Companies and their counsel (along with attendees from the City Attorney and Public Works) in 15 meetings** between January 4 and May 2, 2022, to discuss the issues raised in the Controller’s November 16, 2021, letter.
- Reviewed (1) the 2017 Rate Application materials and projections; (2) quarterly and annual rate reports for rate years ending June 30, 2018, 2019, 2020, and 2021; and (3) **audited financial statements for the SF Companies and the Parent Company for fiscal years 2016 through 2021**.
- Reviewed the SF Companies’ numerous responses to the November request related to real property (e.g., building and land), personal property (e.g., equipment and vehicles), corporate allocations (e.g., human resources and IT), payroll and related costs (e.g., pension and workers’ compensation), and other items relevant or potentially relevant to refuse rates.
- **Reviewed materials from past rate-setting processes**, some dating back to 1991, including rate orders, rate calculations, rate reports, and supporting documentation.
- Conducted online research to **identify benchmarks** and practices in other jurisdictions for refuse rate setting and rate reporting.

Assessment Summary – Preliminary Findings

Our assessment identified the following additional concerns with the rate-setting and rate-reporting processes:

- The SF Companies' rate reporting for all four years following the 2017 Rate Application had errors and omissions, which ranged from **inclusion of ineligible expenses in the operating ratio eligible expenses** to inconsistent calculation of allowable profits in the annual rate reports.
- There were **significant variances in employee headcount and payroll-related expenses** when compared to the projections the SF Companies presented in the 2017 rate application process. These variances often led to profits exceeding targets.
- Allowable operating profits consistently exceeded the 9.0 percent stipulated in the 2017 Rate Order. **Even after taking into account the \$101 million settlement paid to ratepayers, actual operating profits exceeded allowable profits by \$23.4 million* for the period of rate years 2018 through 2021.**
- Significant intercompany charges to the SF Companies from the Parent Company make it challenging to determine the appropriateness of such expenses shown in the rate application, as well as in rate reporting. **These intercompany charges were often 30-60 percent of the SF Companies' expenses.**
- Failure by regulators to track and implement recommendations from previous rate application processes caused **historical issues and concerns to go unaddressed.**

* This figure was used throughout the assessment meetings with Recology. On April 15, 2022, Recology issued a disclosure for material misstatements that identified 29 line items. On May 11, 2022, in response to the Controller's draft report, Recology provided an additional adjustment that reduced the excess allowable profits figure to \$19.0 million. The Controller did not have sufficient time to validate the new adjusted amount and will use the \$23.4 million figure in this report.

Assessment Background

Federal Criminal Charges Alleging Public Corruption Prompted Joint Controller/City Attorney Investigation

In January 2020 former Public Works Director Mohammed Nuru was criminally charged with a scheme to defraud the City of his honest services by providing official action in exchange for bribes. In response to those criminal charges, the City Attorney and Controller launched a joint investigation into public corruption identified in the criminal complaint.

As part of that joint investigation, the Controller issued three preliminary assessments relevant to the SF Companies' interactions with the City:

- [Gifts to Departments Through Non-City Organizations Lack Transparency and Create Pay-to-Play Risk](#) (September 24, 2020)
- [Refuse Rate-Setting Process Lacks Transparency and Timely Safeguards](#) (April 14, 2021)
- [San Francisco Department of the Environment's Relationship with Recology and Lack of Compliance with Ethics Rules](#) (April 8, 2022)

Both Mr. Porter, former Vice President and Group Manager, San Francisco Group, and Mr. Giusti, former Government and Community Relations Manager, were charged with theft of honest services fraud and money laundering for bribing Mr. Nuru in exchange for official action. The criminal charges were based in part on payments of more than \$1 million to Mr. Nuru through multiple non-profit organizations for city-sponsored events, like Giant Sweep and an annual Public Works/General Services Agency holiday party. Mr. Giusti pled guilty to theft of honest services fraud in July 2021 and is cooperating with the federal corruption probe.

Background on Recology Settlement With the City Attorney and United States Attorney's Office

On March 4, 2021, the City Attorney announced **a civil settlement with the SF Companies worth more than \$101 million**. The settlement, approved by the Board of Supervisors and Mayor, required refunds to ratepayers based on errors in the SF Companies' 2017 rate application. The errors related to revenues collected by the SF Companies but earmarked for the Impound Account and Zero Waste Incentive Fund. These revenues were incorrectly counted as expenses, resulting in approval of a rate increase of 14 percent instead of 7 percent. The settlement also resulted in lower rates, effective April 1, 2021. In addition to more than \$94 million in restitution with interest to ratepayers, the settlement required the SF Companies to pay a \$7 million civil penalty.

The City's settlement with the SF Companies also **prohibits them from making any gift to any City employee or any contribution to a nonprofit at the behest of a City employee**. The stipulated injunction entered as part of the settlement and effective through June 30, 2025, further requires that the SF Companies: (1) disclose any contribution of \$1,000 or more to any local non-profit; (2) comply with City law governing lobbyists; (3) report all contacts with City officials involved in rate-making; and (4) disclose material mistakes or errors in any rate-reporting document submitted to the City. Since the settlement, the SF Companies have disclosed material mistakes or errors in reports dated April 15, 2022, and May 2, 2022, posted on the Public Works website at <https://sfpublicworks.org/refuserates>.

On September 9, 2021, in a deferred prosecution agreement with the U.S. Attorney's Office, the SF Companies admitted to bribing Mr. Nuru and agreed to pay \$36 million in criminal fines (offset by the \$7 million in civil penalties paid to the City). The SF Companies admitted to funneling more than \$150,000 a year to Public Works through non-city organizations "to obtain Nuru's official assistance with [their] business."

Background on Recology

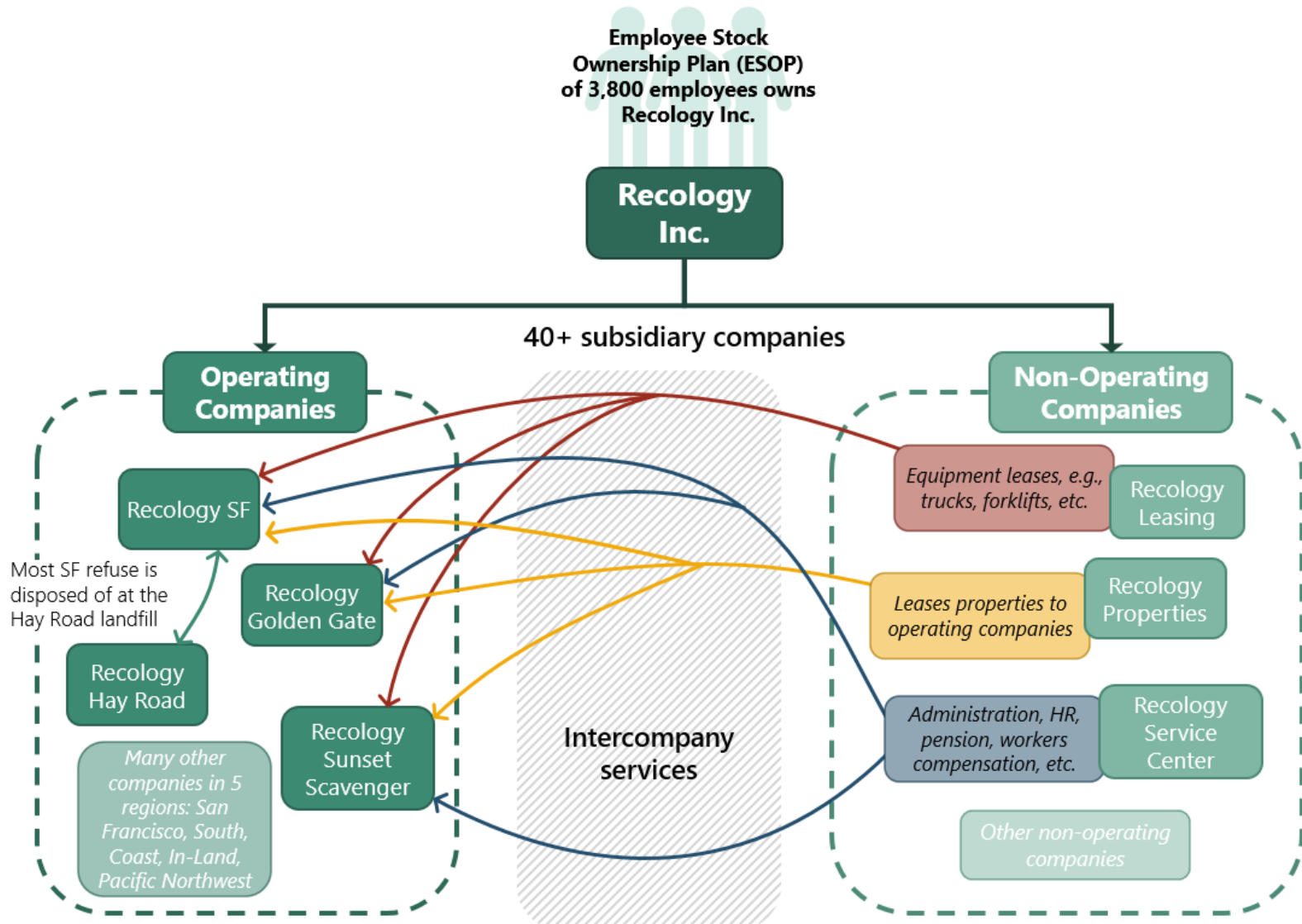
Recology Inc. (the Parent Company) is a privately held waste management company that provides refuse services to residential and commercial customers in San Francisco and other municipalities in multiple states, through over 40 subsidiaries. The Parent Company has three wholly-owned subsidiaries that operates in the City: Recology San Francisco, Recology Sunset Scavenger, and Recology Golden Gate. As defined above in Slide 3, these three local entities are collectively referred to in this assessment as “the **SF Companies**” or “**Recology**.”

The Parent Company is owned by an Employee Stock Ownership Plan (ESOP), which is a noncontributory plan that covers substantially all the employees of the Parent Company and its subsidiaries. The ESOP provides an ownership interest in the company. It is through that ownership interest that employees can obtain a supplemental retirement benefit.

The Parent Company and its subsidiaries provide various goods and services to the SF Companies, for which the SF Companies pay through intercompany charges from the Parent Company. The intercompany charges sometimes represent as much as **60 percent of the SF Companies’ operating expenses**. These charges include allocations for insurance coverage and corporate fees from **Recology Service Center**, real property leases from **Recology Properties**, equipment leases from **Recology Leasing** (formerly Alta Leasing), and landfill disposal from **Recology Hay Road**.

See next slide for depiction of these intercompany charges.

Recology Corporate Structure



Background on Residential Refuse Collection

The City's Refuse Collection and Disposal Initiative Ordinance (the Refuse Ordinance), approved by San Francisco voters in 1932, created a regulatory process—and approved 97 permits, which never expire—for residential refuse collection in the City. Recology acquired all 97 permits which resulted in the City never engaging in a competitive procurement process.

- The City has no formal agreement with the SF Companies for residential refuse collection services.
- **As the major refuse collection companies merged into the SF Companies, they acquired all 97 permits and became the sole provider of residential refuse collection in the City.** Because the permits are perpetual, the SF Companies are not subject to a competitive bidding process for residential refuse collection.
- Other jurisdictions use various processes—including competitive bidding, negotiated agreements, and non-exclusive contracts—to select their refuse collection vendors.
- In contrast to residential rates, the Refuse Ordinance does not expressly authorize the Rate Board to set non-residential (commercial) refuse rates. Residential rates, however, have historically been set using consolidated eligible costs, which includes commercial and residential expenses. This approach sets the revenue requirement for Residential and Commercial Uniform Rates, and therefore commercial (non-negotiated) rate increases have mirrored residential rate increases.

Historical Review of Rate Applications

During the rate-setting process, the City must set rates that are “**just and reasonable.**” City staff and external consultants review each rate application to validate changes and assess the **appropriateness and reasonableness of the stated expenses and profits.**

Issues raised in past rate applications

Year	Issues or Recommended Adjustments Noted by Public Works
1991	<ul style="list-style-type: none"> Consultant Hilton Farnkopf and Hobson identify several unresolved issues to be addressed before payments for land should be passed through to ratepayers, including: <ul style="list-style-type: none"> Should the ratepayers reimburse the company for land previously acquired by the companies in the same manner or new acquisitions? How should land acquired and held for future use be valued? If the ratepayers compensate the companies for land they own or acquire, should the companies share in the proceeds from the sale of the land? Should the City have the right to select an option for each land acquisition?
1994	<ul style="list-style-type: none"> SF Companies did not provide detailed information supporting their rate application with sufficient time for meaningful review by city staff.
1996	<ul style="list-style-type: none"> Following analysis by Harvey Rose, ESOP costs (then \$3.7 million) should no longer be included in rate base.
2001	<ul style="list-style-type: none"> City agrees that financing portion of lease costs should be eligible for operating ratio (OR) profits based on Recology’s testimony that most jurisdictions allow an OR on lease costs, including interest.
2006	<ul style="list-style-type: none"> City determines that OR should not be allowed on disposal fees (then \$3.2 million) and recommends lowering OR from 91.55% to 91.00% to preserve then-current allowed profit ratio. Yano Accountancy finds that equipment lease rates charged by Alta Leasing, a Recology-affiliated company, were significantly above market interest rates, resulting in recommended savings of \$6.5 million.
2013	<ul style="list-style-type: none"> The City determined that Brisbane license fee (\$2.1M) should be excluded from OR. The City recommended increasing the lease term for stationary equipment from 7 to 10 years.
2017	<ul style="list-style-type: none"> The City determined that Intercompany processing expenses (\$14.2M) related to compostables, brush, processed fines, sheetrock, wood and concrete, and “out-of-county”, should be excluded from OR.

Historical Review of Rate Reporting

The rate order requires the SF Companies to periodically provide rate reports. These rate reports are critical to the City's ability to **monitor** the performance of the SF Companies relative to operational and financial goals set in past rate proceedings. Past rate orders discuss the importance of relevant, accessible, and reconcilable financial information to increase **transparency to ratepayers**.

Past rate orders discuss the importance of rate reporting to monitoring performance and facilitating public review

Year	Relevant items noted in Controller's Office review of past rate orders
1994	<ul style="list-style-type: none"> SF Companies must report quarterly on deposits and expenditures from accounts and submit an annual report from their auditors.
2001	<ul style="list-style-type: none"> SF Companies must provide "a report showing financial statements" to the City annually, no more than 90 days after the last day of the rate year.
2006	<ul style="list-style-type: none"> Ratepayers and City seek greater transparency in how Recology operates, how various subsidiaries of the Parent Company relate to and do business with one another, and how rate dollars are expended. Rate reports must include information on diversion levels, account balances, actual revenues, age and salvage value of trucks and containers, financial statements, pension fund status, etc. These are deemed critical to ensure adequate monitoring of rate implementation and achievement of diversion and other goals. Rate reports due within 90 days of end of each quarter or rate year.
2013	<ul style="list-style-type: none"> Rate reports due within 60 days of the end of each quarter or rate year. Quarterly reports must include actual revenues and expenses (previously only required in annual reports). Quarterly and annual reports must be posted on the Public Works website to facilitate greater public review.
<p><i>2015 – The 2015 Landfill Disposal Agreement requires RSF to provide audited financial statements annually. However, RSF did not provide this information until the Controller requested it in May 2022.</i></p>	
2017	<ul style="list-style-type: none"> City states that financial information in quarterly and annual reports does not reconcile to information in rate application and that information in some of reports' tables is confusing. City and SF Companies must work together to modify information in reports, identify missing or unnecessary data, and revise tables and format. Changes to be reflected in first quarterly report for rate year 2018.
<p><i>2021 – As a result of City's settlement with SF Companies, their annual rate reports must disclose any material differences between actual operating ratio and projected operating ratio.</i></p>	

Analysis & Findings:

**Inconsistent Calculation of
Operating Ratio and Allowable
Profits**

Operating Ratio – Definition

To set just and reasonable rates, Public Works uses a rate-setting formula that allows the SF Companies to obtain their costs plus a fair profit using an **operating ratio (OR)**.

- The **OR** is applied to **OR-eligible expenses**—expenses on which the SF Companies are eligible to earn a profit. (The greater the OR-eligible expenses are, the higher the net revenue requirement, rate increase, and, ultimately, profit are).
- OR is generally expressed as a percentage. The formula to calculate OR requires dividing **[OR-eligible expenses]** by **[OR-eligible expenses plus allowed profit]**.
- A 91 percent OR results in an allowed profit margin on OR-eligible expenses of approximately 9 percent.

Operating Ratio – History and Excerpts on Intercompany Charges

The OR approved in past rate applications is summarized below, including details on resulting profitability and excerpts from rate orders regarding intercompany charges.

Year	OR (and ZWI*)	Profit Margin	Excerpts From Rate Orders Regarding Intercompany Charges
1990	90.50%	9.50%	"Regarding equipment leases, we [consultant] are requiring the operating companies to enter into formal equipment leases which specify that the assets involved become the property of the operating companies at the end of the lease period."
1991	91.55%	8.45%	"They [consultant] also noted that as yet no formal leases have been executed to assure that the operating companies receive ownership of the assets at the end of the lease. These leases should be formalized by the company on or before the effective date of this rate order."
1994	91.55%	8.45%	"To assure that profits are earned only once on intercompany expense, I am adjusting the calculation of profit on disposal charges paid by Sunset Scavenger to Sanitary Fill." "The Rate Board ordered that intercompany lease charges be treated as a non-profit [OR Ineligible] expense."
1996	91.55%	8.45%	No relevant excerpt located.
2001	91.55% (1.55% ZWI)	8.45% to 10.00%	No relevant excerpt located.
2006	91.00% (2.00% ZWI)	9.00% to 11.00%	"[Consultant] concludes that the interest rates on leases charged by Alta to the San Francisco Companies, while apparently based upon the 2001 Rate Application, appear to contain excessive and double profit. "
2013	91.00% (2.00% ZWI)	9.00% to 11.00%	"Exclude certain corporate expenses from allocation to SF companies: reduce RSF allocation by \$6,981."
2017	91.00% (2.00% ZWI)	9.00% to 11.00%	"However, RSF included \$14,181,155 in intercompany processing expenses related to compostables, brush, processed fines, sheetrock, wood and concrete, and 'out-of-county' as eligible expenses."

* ZWI stands for Zero Waste Incentive, previously known as Diversion Incentive until 2013. In 1989, California AB 939 was passed which mandated a reduction of waste being disposed with diversion targets set at 1995 and 2000. The Diversion Incentive Account was established in 2001 which financially incentivized Recology to better assist the City meet AB 939 and historically has resulted in potential extra profit of approximately 2 percent.

Inconsistent Calculation of OR in Rate Reports versus Rate-Setting

Rate Reports: In the annual report, actual and projected OR are calculated using *total sources* (see A below) and *total uses* (see C below) across all customer classes. There does not appear to be a consistent definition for “Total Sources” and “Total Uses” in rate reporting. As a result, ratepayers cannot use this information to effectively monitor the implementation of the rate.

Table 11
Recology Sunset Scavenger and Recology Golden Gate
Statement of Operating Profits
July - June 2018

		2018 SF PW Approved	Crosswalk	2018 Actuals (Per Recology Reports)	Crosswalk	Dollar Variance	Percentage Variance
SOURCES	Commercial	\$ 132,152,779	See Table 6	\$ 154,804,031	See Table 6	\$ 22,651,252	17%
	Residential	76,565,566	See Table 6	85,805,012	See Table 6	9,239,446	12%
	Apartment	61,144,917	See Table 6	67,688,952	See Table 6	6,544,035	11%
	Commercial Compactors	29,073,624	See Table 6	28,158,701	See Table 6	(914,923)	-3%
	Debris Box and Other	26,275,073	See Table 6	27,440,200	See Table 6	1,165,127	4%
	Contracts	5,895,493		-	NA	(5,895,493)	-100%
	Current Rate Payer Revenue	\$ 331,107,452		\$ 363,896,896		\$ 32,789,445	10%
	Zero Waste Incentive Fund Rebate	\$ 11,587,896	See Table 6	\$ 11,587,896	See Table 6	\$ -	0%
	ZWI Facility Improvements	3,247,570	See Table 6	3,247,570	See Table 6	-	0%
	Special Reserve Rebate	2,500,000	See Table 6	2,500,000	See Table 6	-	0%
Applied Ratepayer Revenue from Prior Years	\$ 17,335,466		\$ 17,335,466		\$ -	0%	
A Total Sources	\$ 348,442,917		\$ 381,232,362		\$ 32,789,445	9%	
USES	Impound Account (Not OR Eligible)	\$ 19,692,816	See Table 6	\$ 19,692,816	See Table 6	\$ -	0%
	ZWI Funding (Not OR Eligible)	4,506,108	See Table 6	4,506,108	See Table 6	-	0%
	ZWI Approved Projects (Not OR Eligible)*	-		3,247,570			
	Processing (Not OR Eligible)	74,231,192	See Table 9	71,919,715	See Table 9	(2,311,477)	-3%
	Disposal (Not OR Eligible)	47,861,695	See Table 9	47,250,061	See Table 9	(611,633)	-1%
	Licensing (Not OR Eligible)	1,635,897	See Table 9	1,900,345	See Table 9	264,448	16%
	OR Eligible Expenses	182,474,780	See Table 9	175,961,844	See Table 9	(6,512,937)	-4%
B C Total Uses	\$ 330,402,488		\$ 324,478,459		\$ (5,924,029)	-2%	
NET PROFIT	\$ 18,040,429		\$ 56,753,903		\$ 38,713,473	215%	
OPERATING RATIO	91.0%		75.6%				

D = A less C

OR On Profit Eligible Expenses = 100% less (D) divided by (B plus D)

* Depreciation from fixed assets funded by approved ZWI projects are not included in expenses for rate setting purposes.

Inconsistent Calculation of OR in Rate Reports versus Rate-Setting

Rate-Setting: On the right is our recalculation of actual profit on allowable costs and achieved OR to be consistent with the 2017 Rate Application.

The actual profit calculated here is \$3.25 million higher (\$60.0 million versus \$56.8 million) than the net profit stated in the rate report, as shown on the immediately preceding slide.

	2017 Rate Application	2018 Actual	
Total Expenses	306,203,564	297,031,966	A
Less: Non-OR Expenses			
Disposal Cost	(47,861,695)	(47,250,061)	B
Processing Cost	(74,231,192)	(71,919,715)	B
License Expenses	(1,635,897)	(1,900,345)	B
OR Eligible Operating Expenses	182,474,780	175,961,845	C = A + B
Allowable Profit on OR Eligible	18,046,956	17,402,820	D = (C/0.91) - C
Calculated OR Expenses PLUS PROFIT	200,521,736	193,364,665	E = C + D
Non OR Expenses			
Disposal Cost	47,861,695	47,250,061	
Processing Cost	74,231,192	71,919,715	
License Expenses	1,635,897	1,900,345	
Impound Account	19,692,820	19,692,820	
Total Non OR Expenses	143,421,604	140,762,941	F
Total Non-Rate Revenue	(32,170,566)	(27,440,200)	
Zero Waste Incentive (2% OR)	4,506,106	4,506,106	
Other Add-backs	3,641,871		
Total Non-Rate Revenue & Other	(24,022,589)	(22,934,094)	G
Net Revenue Requirement	319,920,751	311,193,512	H = E + F + G
Revenue Subject to Rate (As Reported)		353,792,161	I
Excess Profit		42,598,649	J = I - H
Allowable Profit		17,402,820	D (from above)
Calculated Profit		60,001,469	
Effective Operating Ratio		74.6%	
Profit Reported		56,753,903	
OR as Reported		75.6%	
Profit Calc. Vs. Profit Reported		3,247,566	
Difference in %		1.0%	

Inconsistent Calculation of OR in **Rate Reports** versus **Rate-Setting**

Preliminary Finding: Inconsistencies exist between the OR calculation used in the 2017 Rate Application process and the annual rate reports' methodology. Without a comprehensive, prescriptive list of OR eligible expenses, it is difficult to determine the appropriateness of OR calculations and actual profits.

The inconsistencies are due to:

- Differences in the revenue and eligible costs that should be included (and excluded) from the OR calculation, as well as the appropriateness and consistency in accounting basis (e.g., accrual versus cash basis accounting).
- No prescriptive list of revenues and eligible costs that are allowed (and not allowed) to be passed on to ratepayers that could be used in the rate-setting and OR calculation processes.
- No line-item details, nor breakdowns by customer classes, or other historical information.

As part of the rate-setting process, the City, with assistance from consultants, reviews the applicant's proposed rate schedules, revenue and expense forecasts, and assumptions and supporting documentation underlying the forecasts. For expenses, this includes determining whether the applicant may pass the cost to the ratepayers and may earn a profit on the cost.

Issued in 2002, Public Works Order No. 173,617 (Rate Adjustment Standardized Format) specifies the schedules to be included in rate applications, including Schedule D (Expense Summary and Financial Statements). However, Schedule D and its supplemental schedules do not adequately capture line-item detail of the various eligible cost categories or whether embedded line items may be passed on to ratepayers.

Inconsistencies between the OR calculations in the rate application and those in the rate reports indicate a lack of—and the need for—monitoring by the City. This need is further evidenced by Recology's disclosure of material errors on [April 15th](#) and [May 2nd](#) of 2022.

Eligible, Ineligible, and Disputed Costs

Through the rate application process, the City performs accounting and eligibility review of submitted costs to verify eligibility for ratepayer funding, appropriateness of future-looking cost projections, and accuracy of computations.

All Operating Costs				
	Ratepayer Allowable, Eligible Costs	Disputed Costs	Ineligible Costs	
Categorized Through Rate Application	<p>OR-Eligible Costs: Funded by ratepayers and a fair profit* is allowed. These costs generally involve risk or investment by Recology.</p> <p>* Profit calculated using the operating ratio, which is a rate-setting formula.</p>	<p>Pass-through Costs: Recovered from ratepayers, but no profit is allowed.</p>	<p>Various costs are noted as being disputed due to the actual cost line item or expenditure being different in scope from what was included in past Rate Applications.</p>	<p>Costs for which no compensation is allowed.</p>
Examples in Past Rate Applications	<ul style="list-style-type: none"> • Labor costs, including pension, health insurance, and workers' compensation • Fuel costs • Financing portion (interest rates) of lease costs for property and equipment • Allocation of corporate charges from Parent Company, such as for human resources, finance, and environmental compliance 	<ul style="list-style-type: none"> • Recyclable material processing costs • Trash disposal costs • Licensing and permit fees • Impound account 	<ul style="list-style-type: none"> • Excess Directors and Officers' Insurance • Incorrect corporate allocations 	<ul style="list-style-type: none"> • Lobbying and political contributions • Legal penalties and settlements • Financing costs on depreciation expenses

Notes:

Ratepayer allowable costs should be "just and reasonable." Examples include:

- Lease agreements, rental charges, labor costs, and purchases in general should reflect market rates.
- If items are leased, rented, or bought from affiliated companies, there should be no double profit.
- Intercompany charges and allocations should reflect the ratepayer-related operations only.
- Rebates and discounts, such as rebates for compressed natural gas vehicles through the California Energy Commission, should be pursued to reduce costs passed onto ratepayers and, if applicable, used to adjust lease expenses in subsequent rate applications.
- Line items for programs or projects approved to be OR-eligible or pass-through should be reasonable.

Analysis & Findings:

**Significant Variances Exist
Between Recology's 2017 Rate
Application Projections and Its
Actual Results**

Significant Variances Between Projections and Actuals

Preliminary Finding: Projected costs in the 2017 Rate Application process often materially exceeded Recology's actual costs. These material variances raise fairness concerns and call into question mitigating controls that could correct both controllable and uncontrollable variances from projections used in the 2017 Rate Application process.

Our review of the SF Companies' annual reports reveal significant variances between projected and actual amounts for the biggest expense category, payroll and related expenses. For the four-year period of rate years 2018 through 2021, projections exceeded actuals by an average of \$16.1 million (or 7.3 percent) annually. The reports also show an increase in the amount of intercompany corporate allocations to the SF Companies (disposal and recycling) from the Parent Company. Actual corporate allocations exceeded projections by an average of \$1.2 million (or 11.7 percent) annually. Responses from Recology in subsequent follow-ups appear to explain the variances, as follows:

- **Payroll:** Multiple factors led to lower-than-projected payroll costs. **Controllable variances** included projections for staffing needs for a new program which were not incurred. **Uncontrollable variances** included the need for fewer operator driving hours due to the COVID-19 pandemic, and changes in foreign policy that reduced the market for recycled plastic.
- **Corporate Allocations:** Multiple factors led to higher-than-projected corporate allocation costs, including expenses for replacing a legacy billing system in rate year 2020 which was not included in the 2017 Rate Application; changes in generally accepted accounting principles (accounting rules; sales and acquisitions of subsidiaries; and changes in corporate allocation methodologies by the Parent Company.

Summary of Identified Errors, Omissions, and Controllable and Uncontrollable Variances

Summary of items that led to cost under-recovery or over-recovery				
#	Categories of cost over-recoveries and under-recoveries	Net Impact (\$)		
		Before 2017 Rate Application	After 2017 Rate Application	Annual Ongoing Impact*
1	Payroll and related expense projections in 2017 Rate Application significantly exceed actuals	-	69,927,737	32,585,800**
2	Tunnel Road rental costs should have been recovered by rate year 2006 but erroneously included in 2017 Rate Application	6,109,620	2,221,680	555,420
3	Annual approximate \$25 million pension cost contributions in 2017 Rate Application can be discontinued based on updated funding projections	-	-	24,372,264
4	Property rental costs in 2017 Rate Application can be discontinued because property (900 7 th Street) was sold in December 2020	-	2,680,345	882,530
5	Standard Directors and Officers Insurance (~\$400,000/year) is in 2017 Rate Application but supplemental insurance (~\$1.4 million/year) in excess of standard is not (but erroneously included in actuals in rate reporting)	-	1,434,217	1,547,520
6	Line items for actual payroll expenses not in 2017 Rate Application but erroneously included in actuals in rate reporting	-	824,211	-
7	Credit offset for Tunnel Road and Beatty rent erroneously omitted from 2017 Rate Application	-	960,000	-
8	Other rental costs erroneously omitted from 2017 Rate Application	-	(6,554,739)	-
	Total	6,109,620	71,493,451	59,943,534

* Includes projected cost-of-living allowance (COLA) as of July 1, 2022. No COLA adjustment for pension and intercompany rental costs. See next slide for breakdown.

** Represents payroll and related savings in rate year 2021: wages of \$17.4 million, health insurance of \$7.3 million, and worker's compensation of \$5.5 million

Over-recoveries With Annual Ongoing Impact With COLA

Summary of cost under-recovery or over-recovery items with ongoing impact				
#	Categories of cost over-recoveries and under-recoveries	Net Impact (\$)		
		Annual Ongoing Impact Without COLA	Including COLA on July 1, 2021 (1.56%)**	Including Projected COLA on July 1, 2022 (7.90%)***
1	Payroll and related expense projections in 2017 Rate Application significantly exceed actuals	30,200,000*	30,671,120	32,585,800
2	Tunnel Road rental costs should have been recovered by rate year 2006 but erroneously included in 2017 Rate Application	555,420	555,420	555,420
3	Annual approximate \$25 million pension cost contributions included in 2017 Rate Application can be discontinued based on updated funding projections	24,372,264	24,372,264	24,372,264
4	Property rental costs in 2017 Rate Application that can be discontinued because property (900 7 th Street) was sold in December 2020	882,530	882,530	882,530
5	Standard Directors and Officers Insurance (~\$400,000/year) is in 2017 Rate Application but supplemental insurance (~\$1.4 million/year) in excess of standard is not (but erroneously included in actuals in rate reporting)	1,434,217	1,456,591	1,547,520
	Total	57,444,431	57,937,925	59,943,534

* Represents payroll and related savings in rate year 2021: wages of \$17.4 million, health insurance of \$7.3 million, and worker's compensation of \$5.5 million.

** Represents actual COLA adjustments of 1.56% per Public Works website. COLA adjustment not applied to pension and intercompany rental costs. We did not apply the weighted average approach stipulated in the rate calculation.

*** Represents projected COLA adjustments of 7.90% per U.S. Bureau of Labor Statistics. COLA adjustment not applied to pension and intercompany rental costs. We did not apply the weighted average approach stipulated in the rate calculation.

Variations from Projections in 2017 Rate Application Covering Rate Years Ending 2018-2021

Each of the adjustments below is an expense **projection that significantly exceeded actuals**, a result that could have been **prevented if a balancing account had been used**.

Expense line items with significant variances between projections and actuals over a four-year period		
#	Adjustment	Amount
1	Salary – Headcount Savings	\$29,411,232
2	Health Insurance Savings	28,476,944
3	Workers' Compensation	12,039,561
	Total	\$69,927,737

Analysis & Findings:

**No Balancing Account Mechanism
Exists to Curb Recology's Excess
Profits**

Although There is an Auto-Escalating Inflation/COLA Factor, No Balancing Account Mechanism Exists to Curb Excess Profits

Preliminary Finding: There is no automatic mechanism to correct rates when the SF Companies' actual profit exceeds 9 percent. Similarly, there is no automatic mechanism to correct rates when the SF Companies' profit falls below 9 percent. According to the SF Companies, even after they corrected for the revenue-related errors in the 2017 Rate Application (as agreed to in the civil settlement agreement with the City), actual operating profit exceeded projected allowable profit by \$23.4 million during rate years 2018 through 2021. This excess profit could have been greater over those four years, but the SF Companies lost commercial (non-negotiated) revenues as a result of reduced commercial activity during the pandemic.

Issues anticipated in past rate orders demonstrate the myriad ways that a reconciliation process or balancing account could help correct for variances from projected profits. For example:

- In discussing a new residential can size (the "mini-can"), the 2006 Rate Order noted that if "projected subscription rate is not achieved, the Companies will have a windfall at the expense of the ratepayers."
- In discussing apartment migration and rate increase caps, the 2013 Rate Order noted that if a revenue windfall is realized, "one-half of the total potential excess revenue [should] be returned to the rate base in the annual COLA adjustment process."

Actual amounts that differ from projections often favor the SF Companies. These variances are further exacerbated by the automatic inflation-correcting mechanism, or COLA, dictated by the 2017 Rate Order.

Balancing Account Illustration Based on Rate Years 2018–2021

Use of a balancing account would ensure that actual profits are compared with projected profits and that rates are automatically adjusted yearly so they remain just and reasonable until the next rate-setting process. In this way, ratepayers would be reimbursed when a surplus exists and Recology would be compensated when a shortfall exists.

The table below shows the approximate costs that could have been accounted for if a balancing account had been used for rate years 2018 through 2021. For years in which actual profits exceeded projections, a surplus (or shortfall if actuals were lower) would have been calculated and rate adjustments would have occurred at set intervals (for example, annually during COLA adjustments or during the subsequent rate-setting processes).

	Rate Year 2018		Rate Year 2019		Rate Year 2020		Rate Year 2021	
	Projected	Actuals	Projected	Actuals	Projected	Actuals	Projected	Actuals
Profit	\$25.9M	\$44.2M	\$27.1M	\$41.1M	\$24.6M	\$33.0M	\$28.7M	\$11.3M
Balancing Account								
Surplus or (Shortfall)	\$18.3M		\$14.1M		\$8.4M		(\$17.4M)	
Cumulative Balancing Account	\$18.3M		\$32.4M		\$40.8M		\$23.4M	

Analysis & Findings:

Recology's Real Property—and
Related Gains or Losses—Are
Treated Inconsistently

Real Property Used by the SF Companies Is Treated Inconsistently

Preliminary Finding: There is no agreed upon methodology for how to treat gains on real property purchased with ratepayer revenues.

The 1991 Rate Order included a request for proposal from the City and Recology to ensure fair and reasonable treatment of land due to a number of unresolved issues:

- Should the ratepayers reimburse the company for land previously acquired by the companies in the same manner as new acquisitions?
- How should land acquired and held for future use be valued?
- If the ratepayers compensate the companies for land they own or acquire, should the companies share in the proceeds from the sale of the land?
- Should the City have the right to select an option for each land acquisition?















The Parent Company/Recology Properties gained close to \$200 million from the sale of 900 7th Street to Amazon. In contrast to the treatment of real property, gains to the SF Companies from the disposal of equipment assets (purchased via ratepayer revenue) were consistently credited to ratepayers on a proportionate basis.

Although there is no requirement for consistent reporting, SF Companies did not voluntarily report sales and acquisitions of real property, including historical cost basis, depreciation expenses, rental cost or even values associated with real property on a cash basis, GAAP accrual basis or otherwise. Furthermore, rate orders have not uniformly treated real property assets used by the SF Companies.

Real Property May Be Leased or Purchased via Ratepayer Revenue

The use of real property may come through one of three options. Like equipment, ratepayers should be entitled to the free use of the real property after rates have paid for the acquisition and financing, including for any improvements, costs. They should also proportionately share in the gain from the sale of such asset as ratepayers lose the benefit of the assets' use.

Real Property Leases and Ownership

	Reporting Method	Effect on Ratepayers 	Asset Disposal
Cash-Purchased Asset	Cash-basis for rate setting and reporting purposes	Costs passed through to ratepayers in the first year only and excluded from rates thereafter.    	Ratepayers are credited their proportional share of the asset's disposal value 
Financed		Principal and financing costs are passed through to the ratepayer throughout the financing term until it is paid in full.    	
Third-Party Rental	Cash-basis presentation for expense reporting	Rental costs passed through to ratepayers throughout the term of the rental agreement.    	Rental agreement ends and the property is transferred back to the owner. No credit due to ratepayers.

Analysis & Findings:

**Lack of Follow-Through on
Concerns Raised in the
Rate-Setting Process**

Issues and Concerns Raised in the Rate-Setting Process Are Often Left Unresolved

Preliminary Finding: Despite periodically raising concerns for three decades about inconsistencies in the presentation of data in the SF Companies' rate applications and rate reports, the City has not always tracked these concerns to ensure they are appropriately addressed and resolved.

Examples of unresolved issues include the following.

- 1) 1991: Questions about the treatment of gains on sales of land that the SF Companies purchased with ratepayer revenue, as noted by consultants.
- 2) 2006: Concerns about the lack of transparency in Recology's expenses and intercompany transactions, as raised by San Francisco ratepayers.
- 3) 2017: Concerns that financial data in quarterly and annual reports does not reconcile to the rate application and that information in some tables in these reports is confusing, as noted by the City.

Analysis & Findings:

Benchmarks

Benchmarks From Other Jurisdictions

Preliminary Finding: The City can facilitate greater transparency in its rate setting and rate reporting by learning from other jurisdictions.

1. The **South Bayside Waste Management Authority (SBWMA)** reviews Recology San Mateo County's refuse rate application and:
 - a. Publishes expenses by line item and customer class and includes the breakdown in calculating rate increases.
 - b. Uses an annual revenue reconciliation process and accompanying balancing account. Shows its reconciliation to audited financial statements in a public report.
2. The **City of Pacifica (Pacifica)** posts the audited financial statements of its refuse service provider, Recology of the Coast, on the same webpage with its staff reports of the applicant's refuse rate applications. This practice ensures the public has information needed to assess profitability and reasonableness of rates.

SBWMA Publishes Expenses by Line Item and Customer Class in Its Operating Ratio Calculation

Recology San Mateo County has a refuse franchise agreement with San Mateo County. The reviewing agency, SBWMA, publishes a table showing **expenses** broken down by **customer class**. Further, expenses are shown in several line items, including OR-eligible versus OR-ineligible pass-through costs.

Accessibility of this information enables customers to identify the portion of total expenses that is relevant to their service subscription and draw meaningful conclusions about their refuse service provider's spending.

Total SBWMA	Different customer classes			
	Single Family Dwelling	MFD & Commercial	Member Agency Facilities	Compensation 2022
Annual Cost of Operations				
Direct Labor-Related Costs				
Wages for CBAs	10,718,642	8,856,048	241,381	19,816,071
Benefits for CBAs	5,054,145	3,892,121	111,187	9,057,453
Payroll Taxes	868,210	717,340	19,552	1,605,102
Workers Compensation Insurance	770,803	632,116	17,196	1,420,115
Total Direct Labor Related-Costs	17,411,800	14,097,625	389,316	31,898,740
Direct Fuel Costs	1,313,320	978,648	33,487	2,325,454
Other Direct Costs	1,603,185	1,290,332	57,694	2,951,211
Depreciation				
- Collection Vehicles	1,742,096	1,171,716	105,659	3,019,471
- Containers	841,011	300,467	-	1,141,479
Total Depreciation	2,583,108	1,472,183	105,659	4,160,950
Allocated Indirect Costs				
General and Administrative	5,454,276	3,763,345	257,260	9,474,882
Operations	1,088,976	759,888	52,117	1,900,981
Vehicle Maintenance	2,081,292	1,452,326	99,607	3,633,226
Container Maintenance	772,598	539,935	36,971	1,349,505
Total Allocated Indirect Costs	9,397,143	6,515,495	445,956	16,358,593
Total Allocated Indirect Depreciation Costs	65,130	45,604	3,450	114,184
Total Annual Cost of Operations	32,373,684	24,399,887	1,035,562	57,809,133
Profit	3,398,343	2,561,314	108,705	6,068,362
Operating Ratio				
Total Operating Costs	35,772,027	26,961,201	1,144,267	63,877,495
Contractor Pass-Through Costs				
Interest Expense	632,498	472,391	22,397	1,127,286
Contract Changes to Specific Agencies				229,874
Total Contractor Pass-Through Costs	632,498	472,391	22,397	1,357,160
BASE CONTRACTOR'S COMPENSATION	36,404,524	27,433,592	1,166,665	65,234,655
Other Adjustments				
Incentive / Disincentives	28,257	20,837	876	49,971
Total Other Adjustments	28,257	20,837	876	49,971
TOTAL CONTRACTOR'S COMPENSATION	36,432,782	27,454,430	1,167,541	65,284,626

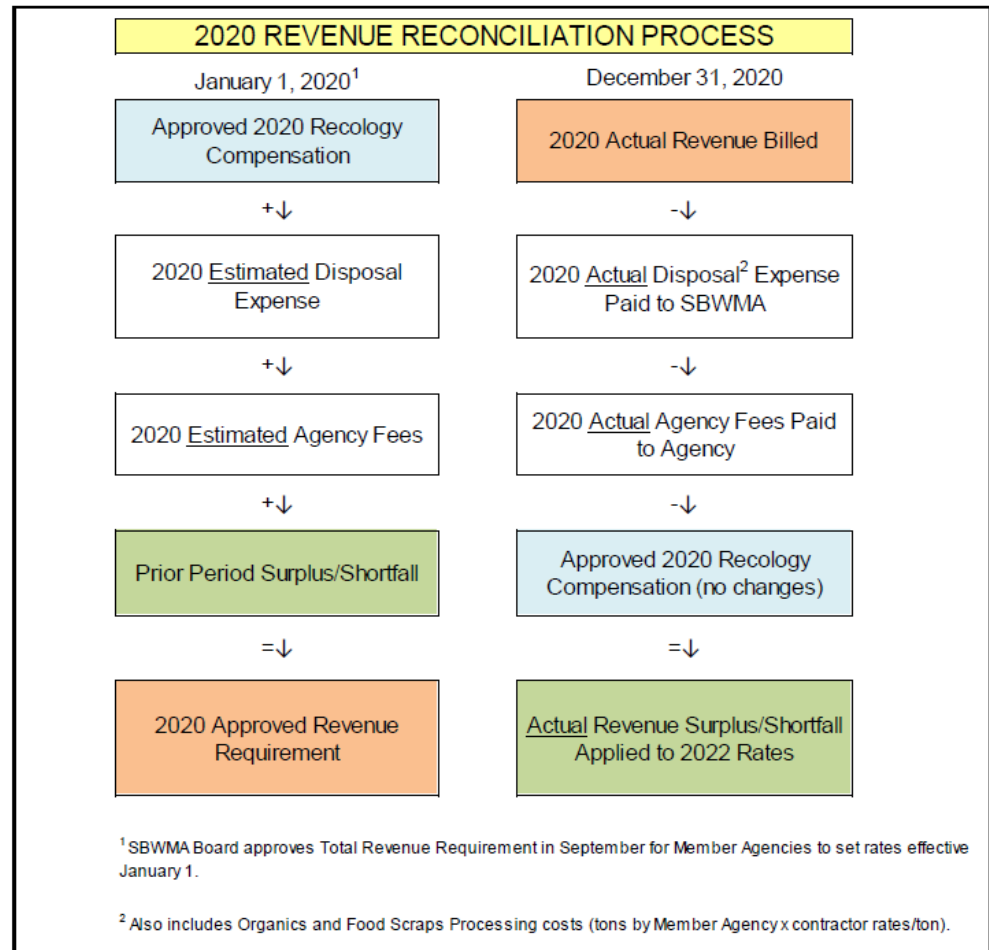
Source: Report dated September 23, 2021, and titled *SBWMA Final Report Reviewing the 2022 Recology San Mateo County Compensation Application*

SBWMA Reconciles Revenues Yearly

Excerpt from Recology San Mateo County's franchise agreement (Article 11, Contractor's Compensation and Rates):

After the conclusion of each Rate Year, SBWMA will conduct a revenue reconciliation process as provided in Section 11.03. The purpose of this procedure is to reconcile Net Revenues Billed by Contractor for a Rate Year with the approved Contractor's Compensation for that Rate Year. Adjustments to Contractor's Compensation will be made in a subsequent Rate Year to recover any excess revenue from Contractor or to compensate Contractor for a revenue shortfall.

On the right is an illustration of the annual revenue reconciliation process taken from Recology San Mateo County's *Rate Year 2022 Application*.



Source: Report dated September 23, 2021, and titled *SBWMA Final Report Reviewing the 2022 Recology San Mateo County Compensation Application* (page 39)

SBWMA Applies Revenue Surplus/Shortfall to Future Rate Years

Below is an illustration included in SBWMA's publicly available report showing the application of surplus/shortfall with interest in prior years to current year rate-setting using a **balancing mechanism**. This information is further shown as a **supplementary schedule to the audited financial statements**.

	Compensation 2022	Belmont	Burlingame	East Palo Alto	Foster City	Hillsborough	Menlo Park	North Fair Oaks	Redwood City	San Carlos	San Mateo	West Bay	County Franchised Area
Annual Cost of Operations													
Direct Labor-Related Costs													
Wages for CBAs	\$19,816,071	\$1,305,979	\$1,987,452	\$828,339	\$1,200,324	\$643,409	\$2,065,227	\$653,762	\$3,624,536	\$1,790,916	\$4,612,223	\$342,868	\$761,037
Benefits for CBAs	\$9,057,453	\$600,428	\$895,119	\$383,399	\$547,922	\$300,258	\$932,136	\$301,175	\$1,660,444	\$814,814	\$2,107,475	\$158,657	\$355,625
Payroll Taxes	\$1,605,102	\$105,784	\$169,984	\$67,095	\$97,226	\$52,116	\$167,283	\$52,955	\$293,587	\$145,064	\$373,590	\$27,772	\$61,644
Workers Compensation Insurance	\$1,420,115	\$93,644	\$142,175	\$59,487	\$86,064	\$46,067	\$147,741	\$46,844	\$259,791	\$128,315	\$330,780	\$24,587	\$54,621
Total Direct Labor Related-Costs	\$31,898,740	\$2,105,835	\$3,185,731	\$1,338,320	\$1,931,536	\$1,041,850	\$3,312,388	\$1,054,735	\$5,838,359	\$2,879,109	\$7,424,068	\$553,884	\$1,232,926
Direct Fuel Costs	\$2,325,454	\$123,032	\$219,101	\$103,261	\$143,561	\$83,996	\$260,258	\$76,756	\$427,826	\$221,811	\$529,663	\$43,057	\$93,132
Other Direct Costs	\$2,951,211	\$189,544	\$282,473	\$127,880	\$179,577	\$101,098	\$329,098	\$95,060	\$536,952	\$277,252	\$666,884	\$52,310	\$113,082
Depreciation													
- Collection Vehicles	\$3,019,471	\$196,817	\$290,312	\$130,338	\$187,578	\$111,875	\$335,995	\$94,287	\$544,769	\$284,647	\$667,188	\$55,161	\$120,503
- Containers	\$1,141,479	\$77,090	\$102,553	\$52,636	\$73,460	\$37,043	\$113,697	\$36,566	\$209,708	\$105,767	\$258,681	\$22,873	\$51,406
Total Depreciation	\$4,160,950	\$273,907	\$392,865	\$182,974	\$261,038	\$148,918	\$449,692	\$130,853	\$754,477	\$390,414	\$925,869	\$78,034	\$171,909
Allocated Indirect Costs													
General and Administrative	\$9,474,882	\$591,068	\$895,859	\$476,497	\$594,565	\$225,154	\$988,416	\$288,789	\$1,804,140	\$917,873	\$2,179,877	\$151,461	\$361,182
Operations	\$1,900,981	\$124,378	\$186,538	\$80,443	\$121,302	\$71,639	\$211,689	\$57,219	\$337,742	\$181,735	\$418,063	\$35,189	\$75,045
Vehicle Maintenance	\$3,633,226	\$237,716	\$356,517	\$153,745	\$231,836	\$136,920	\$404,589	\$109,360	\$645,506	\$347,338	\$799,016	\$67,255	\$143,429
Container Maintenance	\$1,349,505	\$86,058	\$129,625	\$65,445	\$89,147	\$34,335	\$148,898	\$40,573	\$247,130	\$126,208	\$309,619	\$22,162	\$50,303
Total Allocated Indirect Costs	\$16,358,593	\$1,039,220	\$1,568,540	\$776,130	\$1,036,850	\$468,048	\$1,753,592	\$495,942	\$3,034,518	\$1,573,154	\$3,706,574	\$276,067	\$629,959
Total Allocated Indirect Depreciation Costs	\$114,184	\$7,409	\$11,716	\$4,851	\$7,246	\$4,301	\$12,856	\$3,323	\$20,229	\$10,754	\$24,940	\$2,084	\$4,476
Annual Implementation Cost Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Annual Cost of Operations	\$57,809,133	\$3,738,948	\$5,660,426	\$2,533,415	\$3,559,807	\$1,848,211	\$6,117,884	\$1,856,669	\$10,612,362	\$5,352,494	\$13,277,997	\$1,005,436	\$2,245,485
Profit	\$6,068,362	\$392,486	\$594,188	\$265,939	\$373,681	\$194,011	\$642,209	\$194,899	\$1,114,005	\$561,864	\$1,393,823	\$105,543	\$235,714
Operating Ratio	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%	90.5%
Total Operating Cost	\$63,877,495	\$4,131,435	\$6,254,614	\$2,799,354	\$3,933,489	\$2,042,222	\$6,760,093	\$2,051,568	\$11,726,367	\$5,914,358	\$14,671,820	\$1,110,979	\$2,481,198
Contractor Pass-Through Costs													
Interest Expense	\$1,127,286	\$73,679	\$109,178	\$49,263	\$71,433	\$36,791	\$124,283	\$35,721	\$205,038	\$106,275	\$252,182	\$19,870	\$43,574
Contract Changes to Specific Agencies	\$229,874	\$14,868	\$22,508	\$10,074	\$14,155	\$7,349	\$24,327	\$7,383	\$42,199	\$21,284	\$52,799	\$3,998	\$8,929
BASE CONTRACTOR'S COMPENSATION	\$65,234,655	\$4,219,981	\$6,386,300	\$2,858,690	\$4,019,077	\$2,086,362	\$6,908,703	\$2,094,672	\$11,973,604	\$6,041,916	\$14,976,801	\$1,134,847	\$2,533,702
Incentives and Disincentives	\$49,971	\$2,122	\$7,156	\$3,348	\$2,968	\$802	\$4,486	\$1,758	\$10,712	\$3,428	\$11,699	\$422	\$1,071
Total Contractor Adjustments	\$49,971	\$2,122	\$7,156	\$3,348	\$2,968	\$802	\$4,486	\$1,758	\$10,712	\$3,428	\$11,699	\$422	\$1,071
TOTAL CONTRACTOR'S COMPENSATION	\$65,284,626	\$4,222,103	\$6,393,456	\$2,862,038	\$4,022,045	\$2,087,164	\$6,913,189	\$2,096,430	\$11,984,316	\$6,045,345	\$14,988,500	\$1,135,268	\$2,534,773
Prior Year's Surplus/Shortfall to/from Recology													
Revenue Reconciliation 2020 (Surplus) Shortfall	(\$2,808,079)	\$0	\$0	(\$79,221)	(\$365,083)	(\$276,148)	\$84,890	(\$414,481)	(\$1,047,452)	(\$738,906)	\$308,256	(\$211,130)	(\$68,804)
Interest on 2020 (Surplus) Shortfall	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total	(\$2,808,079)	\$0	\$0	(\$79,221)	(\$365,083)	(\$276,148)	\$84,890	(\$414,481)	(\$1,047,452)	(\$738,906)	\$308,256	(\$211,130)	(\$68,804)
TOTAL BALANCE TO CONTRACTOR 2022	\$62,476,547	\$4,222,103	\$6,393,456	\$2,782,817	\$3,656,962	\$1,811,016	\$6,998,079	\$1,681,949	\$10,936,864	\$5,306,439	\$15,296,756	\$924,138	\$2,465,968
TOTAL BALANCE TO CONTRACTOR - 2021	\$60,820,252	\$4,105,136	\$6,417,246	\$2,725,573	\$3,812,974	\$1,742,402	\$6,584,783	\$1,836,649	\$11,583,121	\$5,742,700	\$13,247,715	\$971,427	\$2,050,526
Change in Contractor's Compensation	\$1,656,295	\$116,967	(\$23,790)	\$57,244	(\$156,012)	\$68,614	\$413,296	(\$154,700)	(\$646,257)	(\$436,261)	\$2,049,041	(\$47,289)	\$415,442
Percentage Change in Compensation	2.72%	2.85%	-0.37%	2.10%	-4.09%	3.94%	6.28%	-8.42%	-5.58%	-7.60%	15.47%	-4.87%	20.26%

Source: SBWMA Final Report Reviewing the 2022 Recology San Mateo County Compensation Application, September 23, 2021

Pacifica Publishes Audited Financial Statements

Recology of the Coast has a franchise agreement with Pacifica. Audited financial statements are published on Pacifica's website. The publication of audited financial statements enables ratepayers to reconcile them to rate-setting and rate-reporting materials, and to access information that could answer potential question or help to identify areas of concern, like significant profitability.

Recology of the Coast Franchise Agreement and Audits

[Franchise Agreement 2013](#) (21Mb, large file may take awhile to download)

[October 24, 2016 Council Staff Report - Recology of the Coast Five Year Extension Request](#)

[Audited Financial Statements 2020 and 2021](#)

[Audited Financial Statements 2019 and 2020](#)

[Audited Financial Statements 2018 and 2019](#)

[Audited Financial Statements 2017 and 2018](#)

[Audited Financial Statements 2016 and 2017](#)

Recommendations

Recommendations

Given the findings of our preliminary assessment, we offer the following preliminary recommendations, which we may refine as the investigation and review continue and we consider the feedback we receive in the review process.

1. **To facilitate greater transparency, the City should assess and consider the following changes to the rate-setting and rate-reporting processes:**
 - a. **Show Total Sources and Total Uses, then clearly detail how operating ratio eligible costs only include costs associated with ratepayers subject to rate setting and exclude ineligible costs, along with the associated profit margin on revenues subject to rate setting and the amount above or below the allowed, profit target.**
 - b. **Develop and enforce consistent methodology for the calculation and presentation of the operating ratio and related expenses for the rate application, quarterly rate reports, and annual rate reports. This calculation should include a breakdown of profit by Recology Sunset Scavenger, Recology Golden Gate and Recology San Francisco, as well as total profitability for the SF Companies.**
 - c. **Establish a process to re-baseline rate application projections at least annually as part of applying automatic escalators (i.e., COLA) and ensure that variance of actuals from original and re-baselined projections are calculated and explained in both the quarterly and annual reports.**

Recommendations *(continued)*

Recommendation 1

- d. Develop clear language that must be used to disclose and articulate, before the rate-setting process, how revenues subject to rates will be calculated. Operating ratio eligible expenses and pass-through expenses should be defined, and the appropriate treatment of revenues and rebates that affect the required revenue calculation should be explained.
- e. Require quarterly and annual reports to be submitted by Recology with an oath under penalty of perjury.
- f. Require that expenses be shown by allocation according to customer class and service.
- g. Include in quarterly and annual reports a schedule for owned and leased real property that includes address, historical purchase price, cumulative costs paid by ratepayers, and, for leased assets, annual proposed rental costs.
- h. Include a separate schedule for all intercompany charges, including calculations for allocation percentages and information on the flow of expenses between companies.
- i. Establish a process to, at least annually, benchmark San Francisco against other comparable jurisdictions, including but not limited to comparing rates by customer class and service type.

Recommendations *(continued)*

2. The City should require the SF Companies to establish a balancing account to true-up excess profit (or shortfall), and as part of that process:
 - a. Recommend the SF Companies to establish the balancing account, or a comparable mechanism, before the beginning of the next rate year with a beginning balance of \$23.4 million—the amount beyond allowable profit for rate years 2018 through 2021—which should be used to offset the upcoming COLA increase. Excess profits identified in prior periods could also be included in the balancing account.
 - b. Develop a process to methodically check for errors and omissions in the rate calculation that should have otherwise been available during the rate-setting process, determine the impact of any mistakes on refuse rates, and true up differences with the balancing account.
 - c. Require that the SF Companies request and receive approval from the City before substituting or swapping expenses within and among line items within a predetermined threshold. If an expenditure is made before being approved, such as expenditures for exigent circumstances, and later found to be ineligible, require that it be trued up with the balancing account.

Recommendations *(continued)*

3. The City should require the SF Companies to submit audited financial statements for each rate year and, in addition:
 - a. Provide a schedule of reconciliation between audited financial statements and the annual rate reports.
 - b. Align the rate year with the SF Companies' fiscal year to enable traceability and reconciliation.
 - c. Require the balancing account be specifically included in the independent auditors' review of the annually audited financials statements, including a reconciliation that should be published as part of those statements.
4. The City should require the SF Companies to develop and document a consistent methodology to fairly charge ratepayers for real property and equipment, and ensure that:
 - a. Recovery from ratepayers never exceeds the historical purchase price plus cost of capital used to purchase the property, including any capital improvements thereon.
 - b. Upon sale of the property, a credit equivalent to the proportional gain is credited to the ratepayers.

Recommendations *(continued)*

5. The City should formally capture lessons learned from the rate-setting process and subsequent monitoring and ensure they are applied in future rate-setting, and should consider:
 - a. Documenting publicly the adjustments resulting from the City's review of the rate application, including how the adjustment was derived, the impact on the rate calculation, and whether the adjustment item needs to be revisited in future rate-setting.
 - b. Documenting publicly any significant issues or concerns with the overall rate-setting process, including whether there was timely access to accurate information from the SF Companies and whether public outreach to ratepayers was effective.
 - c. Having an annual follow-up process to ensure that recommendations are implemented timely and that the results are published.
6. The City should require Recology to submit a new rate application that complies with the recommendations made in this assessment.

From: [Hickey, Jacqueline \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Entezari, Mehran \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#)
Subject: FW: Issued: FY 2021-22 Nine-Month Budget Status Report
Date: Wednesday, May 18, 2022 1:03:00 PM

Hello,

Please see the below report issued by the Office of the Controller regarding the FY 2021-22 Nine-Month Budget Status Report .

Thank you,

Jackie Hickey
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Direct: (415) 554-7701
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From: San Francisco Controller's Office Reports <controller.reports@sfgov.org>
Sent: Monday, May 16, 2022 5:06 PM
To: Calvillo, Angela (BOS) <angela.calvillo@sfgov.org>
Subject: Issued: FY 2021-22 Nine-Month Budget Status Report



The Controller's Office provides periodic budget status updates to the City's policy makers during each fiscal year, as directed by Charter Section 3.105. This report provides expenditure and revenue information and projections as of March 31, 2022, incorporating more current information up to the date of publication as available.

Highlights include the following:

- **Current year.** We project a \$252.5 million General Fund ending balance in the current fiscal year, resulting in a net improvement of \$120.9 million versus our last projection report.
- **Implications for upcoming fiscal years.** This improved balance from the current year will increase the projected surplus for the coming two-year budget period. Our preliminary assessment of the cost of labor contracts currently pending final negotiation, ratification, and approval is that it is higher than assumed in our prior projection by approximately \$180 million during the two-year period. The current year improvement noted in this report and cost of pending labor contracts would result in a projected surplus for the upcoming two-year budget of approximately \$15 million.
- **Primary drivers.** Most of the change versus our last FY 2021-22 projection is due to a \$77.1 million improvement in one-time revenues at the Department of Public Health.
- **Major risks and uncertainties** include potential termination of eligibility for federal revenue at Laguna Honda Hospital and volatility in business tax receipts.

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This is a send-only email address.

For questions about the report, please contact Michelle Allersma Director of Budget and Analysis at michelle.allersma@sfgov.org.

For press queries, please contact Communications Manager Alyssa Sewlal at alyssa.sewlal@sfgov.org or (415) 694-3261.

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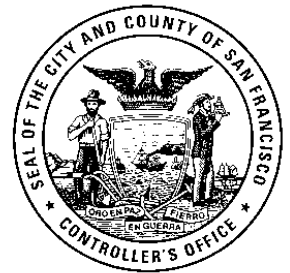
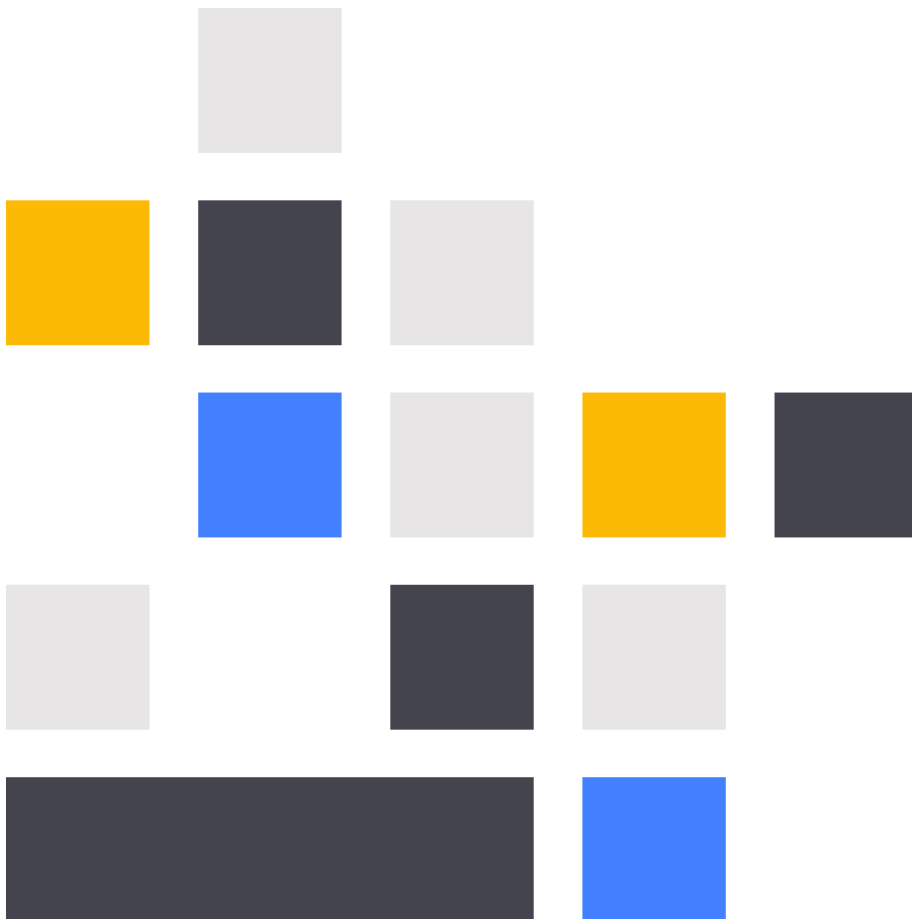
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FY 2021-22

Nine-Month Budget Status Report

The Controller's Office provides periodic budget status updates to the City's policy makers during each fiscal year, as directed by Charter Section 3.105. This report provides expenditure and revenue information and projections as of March 31, 2022, incorporating more current information up to the date of publication as available.



May 16, 2022

City & County of San Francisco
Office of the Controller
Budget & Analysis Division

About the Budget & Analysis Division

The Budget and Analysis Division (BAD) manages the technical development of the City's annual budget, including forecasting tax revenues, costing and budgeting labor and benefit costs, and assisting the Mayor and Board of Supervisors with costing and budgeting of policy initiatives. The group manages the City's adherence to voter-approved spending requirements and financial policies and produces a variety of reports, including quarterly budget status updates. Additionally, the division manages property tax apportionment, rate setting, and reporting to the state, places special assessments on property tax bills, and processes the Assessor's changes to prior and current year property tax rolls.

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Executive Summary

- **Current year.** We project a \$252.5 million General Fund ending balance in the current fiscal year, resulting in a net improvement of \$120.9 million versus our last projection report. As described in this report, this includes a \$149.2 million improvement in projected ending balance in the current year offset by a \$28.3 million deposit in the coming fiscal year required to replenish current year reserve draws.
- **Implications for upcoming fiscal years.** This improved balance from the current year will increase the projected surplus for the coming two-year budget period, should the Mayor and Board choose to spend it. This improvement is offset by the cost of labor contracts currently pending final negotiation, ratification, and approval. The cost of these labor contracts is higher than assumed in our prior projection by approximately \$180 million during the two year period, given our preliminary assessment of them. Accounting for these two significant factors alone – the current year improvement noted in this report and the cost of pending labor contracts – would result in projected surplus for the upcoming two-year budget of approximately \$15 million.
- **Primary drivers of this change.** The majority of the change versus our last current fiscal year projection are driven by a \$77.1 million improvement in revenues at the Department of Public Health (DPH). The majority of DPH’s revenue variance is driven by large, one-time grants and audit settlements, including a \$35.7 million threshold change for the Global Payment Program, a \$26.4 million improvement resulting from the extension of the Federal Medical Assistance Percentage emergency rate, and \$17.8 million in other one-time grant and audit settlements. Other notable change projected in this report include a \$38.2 million improvement in citywide tax revenues, predominantly driven by property taxes, and \$18.6 million in improvement due to lower than previously anticipated costs for overtime costs associated with COVID staffing shortages.
- **Major risks and uncertainties.** This report includes our projections of the City’s finances over the remaining three months of the fiscal year. Some notable uncertainties remain that may materially affect these projections, and are discussed in the report, most notably:
 - The City has received notice from the Centers for Medicare and Medicaid Services (CMS) of termination of eligibility for participation in those federal programs for services provided at Laguna Honda Hospital. The city is seeking an extension of those revenue sources during the reaccreditation process, which may take six months or longer to complete. If this request for continuity of payment is not successful, the City would lose approximately \$25 million during the remainder of this fiscal year and continuing at approximately \$16 million per month in the subsequent fiscal year. The City maintains a Public

Health Revenue Reserve that may be utilized to offset these losses in the current year, should it occur.

- Remaining uncertainty about the pace of economic recovery and its implications for tax revenues. Business tax revenues, in particular, are subject to uncertainty given the tepid pace of return to offices and signs of slowing growth in technology industry gross receipts. Year to date receipts for tax year 2022 prepayments are below expectations derived from tax year 2021 filings but will not be known until late summer.
- **Estimated emergency response costs are reflected in these projections.** Emergency appropriations have increased the COVID response budget by \$139.7 million, and the Department of Public Health (DPH) has transferred \$10.9 million of Whole Person Care pilot program budget to COVID response. The Board of Supervisors has approved the use of \$32.3 million of state Project RoomKey revenue for the Shelter in Place (SIP) hotel program; while this will fund the program through the end of the current fiscal year, it may not be sufficient for damage repair costs as the City exits hotels. DPH's Nine-Month Report projection reflects additional need of \$9.8 million for its response activities. For the Tenderloin Drug Overdose Emergency, emergency appropriations have increased budget by \$7.4 million, and the Department of Emergency Management has repurposed \$2.0 million of COVID response budget to the Tenderloin Emergency.

Table 1. FY 2021-22 Projected General Fund Variances to Budget (\$ millions)

	March JR	9-Month	Change
FY 2020-21 Ending Fund Balance	205.8	205.8	-
FY 2021-22 Anticipated ARPA	324.9	324.9	-
Appropriation in the FY 2021-22 Budget	(498.8)	(498.8)	-
A. Prior Year Fund Balance Above Budgeted Levels	31.8	31.8	-
Citywide Revenue	2.5	40.7	38.2
Baseline Contributions	(41.0)	(49.3)	(8.3)
Departmental Operations	91.5	210.8	119.3
B. Current Year Revenues and Expenditures	52.9	202.1	149.2
General Reserve Appropriated - Source	9.4	37.6	28.2
Fiscal Cliff Reserve Appropriated - Source	64.2	64.2	-
Supplemental Appropriations - Expenditures	(73.6)	(101.8)	(28.2)
FY 2021-22 Mid-Year Appropriation of Fund Balance	(7.4)	(7.4)	-
C. Approved Supplementals + Mid-Year Appropriations	(7.4)	(7.4)	-
Use of Business Tax Prepayment Reserve	26.0	26.0	-
D. Withdrawals from / (Deposits) to Reserves	26.0	26.0	-
E. FY 2021-22 Projected Ending Balance	103.3	252.5	149.2
F. FY 2022-23 Required General Reserve Replenishment	(9.4)	(37.6)	(28.2)
G. Improvement versus Prior Projection	93.9	214.9	120.9

FY 2021-22 Nine-Month Budget Status Report

A. GENERAL FUND STARTING BALANCE

Total projected uses of fund balance at the time the FY 2021-22 and FY 2022-23 adopted budget were \$798.8 million, of which \$498.8 million was appropriated in FY 2021-22 and \$300.0 million was appropriated in FY 2022-23. Including \$324.9 million of American Rescue Plan Act funds anticipated to be used in FY 2021-22, General Fund available fund balance at the end of FY 2021-22 was \$31.8 million more than appropriated and assigned.

B. CURRENT YEAR REVENUES AND EXPENDITURES

Citywide Revenue Surplus

As shown in Table 2, citywide revenues are projected to be \$38.2 million above the March Joint Report projections, largely due to improvements in property, real property transfer, and hotel taxes. Revenue variances are further described in Appendix 1.

Table 2. General Fund Citywide Revenues Variances to Budget (\$ millions)

	FY 2020-21	FY 2021-22						Variances	
	Actuals	Original Budget	Jan 2022 5-Yr	Feb 2022 6-Mo	Revised Budget	Mar 2022 5-Yr	May 2022 9-Mo	Vs Rev Budget	Vs Mar 2022
Property Taxes	2,344.0	2,115.6	2,217.5	2,217.5	2,115.6	2,292.1	2,309.6	194.0	17.5
Property Tax	1,974.0	1,870.6	1,955.0	1,955.0	1,870.6	1,961.0	1,951.0	80.4	(10.0)
Excess ERAF	369.9	245.0	262.5	262.5	245.0	331.1	358.6	113.6	27.5
Business Taxes	722.6	957.1	885.4	878.4	957.1	873.2	873.2	(83.9)	-
Sales Tax - Local 1%	146.9	145.7	174.9	174.8	145.7	174.8	174.8	29.0	-
Hotel Room Tax	33.2	78.5	120.2	114.0	78.5	113.8	123.1	44.6	9.3
Utility User & Access Line Taxes	126.1	127.3	138.2	134.6	127.3	134.6	134.6	7.3	-
Parking Tax	47.6	55.9	66.9	66.9	55.9	66.9	66.9	11.0	-
Real Property Transfer Tax	344.7	350.1	418.2	459.0	350.1	479.1	491.7	141.6	12.6
Sugar Sweetened Beverage Tax	10.4	12.2	12.2	11.6	12.2	11.6	11.6	(0.6)	-
Stadium Admissions Tax	0.2	3.6	3.6	3.6	3.6	3.6	3.6	-	-
Cannabis Tax	-	4.4	-	-	4.4	-	-	(4.4)	-
Franchise Taxes	14.9	14.3	14.3	14.3	14.3	14.3	14.3	-	-
Interest Income	31.7	36.2	24.3	24.3	36.2	28.8	28.8	(7.4)	-
FEMA Disaster Relief	(22.3)	49.5	249.0	249.0	189.1	186.5	186.5	(2.6)	-
ARPA	312.4	324.8	12.4	12.4	324.8	12.4	12.4	(312.4)	-
Public Safety Realignment	38.4	51.5	58.5	58.8	51.5	58.8	58.8	7.3	-
Public Safety Sales Tax	105.0	82.0	88.9	91.5	82.0	91.5	91.5	9.5	-
Motor Vehicle In-Lieu	1.2	-	-	-	-	-	1.9	1.9	1.9
Airport Transfer In	15.0	23.0	23.0	29.7	23.0	30.7	30.7	7.7	-
Commercial Rent Tax Transfer In	74.1	32.8	34.0	34.0	32.8	34.0	31.0	(1.8)	(3.0)
Total Citywide Revenues	4,345.9	4,464.5	4,541.4	4,574.3	4,604.2	4,606.7	4,644.8	40.7	38.2

Baseline Contributions

Table 3 shows the impact of voter-mandated spending requirements. The General Fund portion of the baseline contribution increased by \$8.3 million versus March Joint Report. Highlights:

- MTA baselines are projected to be \$3.4 million above March Joint Report, due to modest growth in Aggregate Discretionary Revenue (ADR).
- The Library baseline and property tax set-aside is projected to be \$3.5 million above March Joint Report.
- The total Public Education Enrichment Fund (PEEF) annual contribution to SFUSD and OECE is projected to increase by \$1.1 million from March Joint Report.
- The Children and Transitional-Aged Youth expenditure baselines were funded above the required levels in the adopted FY 2021-22 budget, therefore the projected increase in ADR does not increase spending requirements for them.

Table 3. General Fund Baseline and In-Lieu Transfers (\$ millions)

	FY 2020-21	FY 2021-22					Variances	
	Actuals	Budget	Jan 5-Yr	6-Mo	Mar 5-Yr	9-Mo	Vs Budget	Vs Mar 5-Yr
General Fund Aggregate Discretionary Revenue (ADR)	3,766.0	3,847.5	4,011.8	4,030.6	4,125.6	4,162.9	315.4	37.3
Municipal Transportation Agency (MTA)								
MTA - Municipal Railway Baseline: 6.686% ADR	251.8	257.2	268.2	269.5	275.8	278.3	21.1	2.5
MTA - Central Subway	-	11.7	11.7	3.9	3.9	3.9	(7.8)	-
MTA - Parking & Traffic Baseline: 2.507% ADR	94.4	96.5	100.6	101.1	103.4	104.4	7.9	0.9
MTA - Population Adjustment	55.6	57.6	57.6	58.0	58.0	58.0	0.4	-
MTA - 80% Parking Tax In-Lieu	38.0	44.7	53.5	53.5	53.5	53.5	8.8	-
Subtotal Municipal Transportation Agency	439.8	467.7	491.6	485.9	494.7	498.1	30.4	3.4
Library Preservation Fund								
Library - Baseline: 2.286% ADR, net of General Fund Return	86.1	87.9	91.7	89.5	91.6	95.2	7.2	3.5
Library - Property Tax: \$0.025 per \$100 Net Assessed Valuation (NAV)	67.4	68.9	72.1	72.1	72.1	72.0	3.1	(0.1)
Subtotal Library	153.4	156.9	163.8	161.6	163.7	167.1		
Children's Services								
Children's Services Baseline - Requirement: 4.830% ADR	168.4	185.8	193.8	194.7	199.3	201.1	15.2	1.8
Transitional Aged Youth Baseline - Requirement: 0.580% ADR	20.2	22.3	23.3	23.4	23.9	24.1	1.8	0.2
Early Care and Education Baseline (Jun 2018 Prop C) - Requirement: 2.212% ADR	79.7	85.1	88.7	89.2	91.3	92.1	7.0	0.8
Public Education Services Baseline: 0.290% ADR (50% GF)	10.9	11.2	11.6	11.7	12.0	12.1	0.9	0.1
Children and Youth Fund Property Tax Set-Aside: \$0.0375-0.4 per \$100 NAV	107.8	110.3	115.4	115.4	116.0	115.8	5.5	(0.2)
Public Education Enrichment Fund: 3.057% ADR	115.1	117.6	122.6	123.2	126.1	127.3	9.6	1.1
1/3 Annual Contribution to Preschool for All	38.4	39.2	40.9	41.1	42.0	42.4	3.2	0.4
2/3 Annual Contribution to SF Unified School District	76.7	78.4	81.8	82.1	84.1	84.8	6.4	0.8
Subtotal Childrens Services (Required)	502.1	532.3	555.4	557.5	568.5	572.4	40.1	3.9
Recreation and Parks								
Open Space Property Tax Set-Aside: \$0.025 per \$100 NAV	67.4	68.9	72.1	72.1	72.1	72.0	3.1	(0.1)
Recreation & Parks Baseline - Requirement	76.2	79.2	79.2	79.2	79.2	79.2	-	-
Subtotal Recreation and Parks (Required)	143.5	148.1	151.3	151.3	151.3	151.1		
Other Financial Baselines								
Our City, Our Home Baseline (Nov 2018 Prop C) - Requirement	215.0	215.0	215.0	215.0	215.0	215.0	-	-
Housing Trust Fund Requirement	39.6	42.4	42.4	42.4	42.4	42.4	-	-
Dignity Fund	50.1	53.1	53.1	53.1	53.1	53.1	-	-
Street Tree Maintenance Fund	19.4	19.8	20.7	20.8	21.3	21.5	1.6	0.2
Municipal Symphony Baseline: \$0.00125 per \$100 NAV	3.8	3.7	3.7	3.7	3.7	3.7	-	-
City Services Auditor: 0.2% of Citywide Budget	23.0	23.4	23.4	23.4	23.4	23.4	-	-
Mission Bay Transportation Improvement Fund	7.4	7.6	7.6	7.6	7.6	7.6	-	-
Subtotal Other Financial Baselines	358.2	365.1	366.0	366.1	366.5	366.7	1.6	0.2
* General Fund Impact							49.3	8.3

Departmental Operations

The Controller's Office projects a net departmental operating surplus of \$210.8 million summarized in Table 4 below and further detailed in Appendix 2.

Table 4. FY 2021-22 Departmental Operating Summary (\$ millions)

Note: Figures may not sum due to rounding.

	Revenue Surplus / (Shortfall)	Uses Savings / (Deficit)	Net Surplus / (Shortfall)
Net Shortfall Departments			
Public Works	(4.1)	0.4	(3.7)
Sheriff	(0.1)	(2.1)	(2.2)
Police Accountability	(0.1)	(0.1)	(0.2)
Asian Art Museum	-	(0.1)	(0.1)
Board of Appeals	(0.1)	0.0	(0.1)
Subtotal Departments with Net Shortfall	-	-	-
	Revenue Surplus / (Shortfall)	Uses Savings / (Deficit)	Net Surplus / (Shortfall)
Net Surplus Departments			
Public Health	128.2	3.0	131.3
Human Services Agency	10.5	39.4	49.9
Mayor	-	9.1	9.1
Homelessness and Supportive Housing	(0.2)	6.3	6.1
City Administrator	(1.7)	6.1	4.4
Superior Court	-	2.8	2.8
Adult Probation	-	0.3	0.3
Juvenile Probation	0.2	2.5	2.7
Sheriff Accountability	-	1.9	1.9
Ethics Commission	0.0	1.4	1.5
City Attorney	(4.8)	6.0	1.2
All Other, Net	(23.0)	29.0	6.0
TOTAL	104.8	106.0	210.8

C. SUPPLEMENTAL APPROPRIATIONS

Five supplemental appropriations using \$37.6 million of the General Reserve, one supplemental using \$64.2 million of the Fiscal Cliff Reserve, and two supplementals using \$42.7 million of department revenues have been approved by the Board of Supervisors, as noted in Table 5. Uses of the General Reserve in the current fiscal year require a like amount to be deposited in the budget year. Should the Board of Supervisors approve the supplemental for the Police and Fire Departments, this required deposit would be offset by a reduction of the same amount in the operating shortfalls reported for these departments in Appendix 2, for a net zero impact on projected ending balance.

Table 5. Approved Supplemental Appropriations (\$ millions)

Source	Use	Status	Amount
General Reserve	FIR - Paramedic Staffing	Approved	2.5
General Reserve	REG - Unforeseen Elections	Approved	6.9
General Reserve	FIR Overtime	Approved	14.6
General Reserve	MTA - Portsmouth Square Garage Free Parking	Approved	0.6
General Reserve	Various Departments - Worker's Compensation	Approved	13.1
Subtotal, General Reserve			37.6
Fiscal Cliff Reserve	MOHCD - Social Housing	Approved	64.2
Operating Revenue	REG - Unforeseen Elections	Approved	5.1
State/Federal Revenue	HSA - SIP Hotel and Other Programs	Approved	37.6
Total Approved Supplementals			144.6

D. WITHDRAWALS FROM / DEPOSITS TO RESERVES

Projections include the approved reserve uses in Table 5 above and a \$9.2 million deposit to the Public Health Revenue Reserve. A discussion of the status of reserves is provided in Appendix 3.

E. PROJECTED ENDING FUND BALANCE OF \$252.5 MILLION

Based on the above assumptions and projections, this report anticipates an ending available General Fund balance for FY 2021-22 of \$252.5 million.

OTHER FUNDS

Special revenue funds are used for departmental activities that have dedicated revenue sources or legislative requirements that mandate the use of segregated accounts outside the General Fund. Some of these special revenue funds receive General Fund baseline transfers and other subsidies.

Enterprise funds are used primarily for self-supporting agencies, including the Airport, Public Utilities Commission and the Port. The Municipal Transportation Agency receives a significant General Fund subsidy.

Projected General Fund Support requirements for these funds are included in the department budget projections in Appendix 2. Appendix 4 provides a table of selected special revenue and enterprise fund projections and a discussion of their operations.

NINE-MONTH OVERTIME REPORT

Administrative Code Section 18.13-1 requires the Controller to submit overtime reports to the Board of Supervisors at the time of the Six-Month and Nine-Month Budget Status Reports, and annually. Appendix 5 presents actual overtime expenditures through the first nine months of the year. Administrative Code Section 3.17 requires select departments to request a supplemental appropriation to increase overtime budgets in annual operating funds. At the time of this report, this requirement is superseded by the Mayor's Emergency Declaration.

APPENDICES

1. General Fund Revenues and Transfers In
2. General Fund Department Projections
3. Reserve Status
4. Other Funds Highlights
5. Overtime Report

Appendix 1. General Fund Revenues and Transfers In

Table A1-1: Detail of General Fund Revenue and Transfers In (\$ millions)

GENERAL FUND (\$ Millions)	FY 2020-21	FY 2021-22						Var Vs Rev		Note
	Year End Actual	Original Budget	Revised Budget	5-Year Fall Update	6-Month	5-Year Spring Update	9-Month	Budget	Var Vs 5Yr	
PROPERTY TAXES	\$ 2,344.0	\$ 2,115.6	\$ 2,115.6	\$ 2,217.5	\$ 2,217.5	\$ 2,292.1	\$ 2,309.6	194.0	17.5	1
BUSINESS TAXES										
Business Registration Tax	51.4	48.2	48.2	48.2	48.2	48.2	48.2	-	-	
Payroll Tax	138.0	7.5	7.5	0.0	(7.0)	(7.0)	(7.0)	(14.5)	-	
Gross Receipts Tax	526.7	889.2	889.2	831.2	837.2	832.0	832.0	(57.2)	-	
Admin Office Tax	6.6	12.3	12.3	6.0	0.0	0.0	0.0	(12.3)	-	
Total Business Taxes	722.6	957.1	957.1	885.4	878.4	873.2	873.2	(83.9)	-	2
OTHER LOCAL TAXES										
Sales Tax	146.9	145.7	145.7	174.9	174.8	174.8	174.8	29.0	-	3
Hotel Room Tax	33.2	78.5	78.5	120.2	114.0	113.8	123.1	44.6	9.3	4
Utility Users Tax	81.4	77.7	77.7	82.5	84.4	84.4	84.4	6.8	-	5
Parking Tax	47.6	55.9	55.9	66.9	66.9	66.9	66.9	11.0	-	6
Real Property Transfer Tax	344.7	350.1	350.1	418.2	459.0	479.1	491.7	141.6	12.6	7
Sugar Sweetened Beverage Tax	10.4	12.2	12.2	12.2	11.6	11.6	11.6	(0.6)	-	
Stadium Admission Tax	0.2	3.6	3.6	3.6	3.6	3.6	3.6	-	-	
Access Line Tax	44.8	49.6	49.6	55.7	50.2	50.2	50.2	0.5	-	
Cannabis Tax	0.0	4.4	4.4	0.0	0.0	0.0	0.0	(4.4)	-	8
Total Other Local Taxes	709.0	777.8	777.8	934.2	964.4	984.3	1,006.2	228.5	21.9	
LICENSES, PERMITS & FRANCHISES										
Licenses & Permits	5.2	13.7	13.7	13.7	13.7	13.7	13.7	-	-	
Franchise Fee	14.9	14.3	14.3	14.3	14.3	14.3	14.3	-	-	
Total Licenses, Permits & Franchises	20.0	27.9	27.9	27.9	27.9	27.9	27.9	-	-	
FINES, FORFEITURES & PENALTIES	4.4	4.0	4.0	4.0	4.0	4.0	3.6	(0.4)	(0.4)	
INTEREST & INVESTMENT INCOME	31.7	36.2	36.2	24.3	24.3	28.8	28.8	(7.4)	-	9
RENTS & CONCESSIONS	5.0	11.7	11.7	11.7	11.7	11.7	11.7	-	-	
INTERGOVERNMENTAL REVENUES										
Federal Government	679.5	359.6	513.3	469.2	572.5	496.7	510.7	(2.6)	14.0	10
State Government	896.6	854.4	895.8	899.4	907.5	903.6	971.3	75.5	67.7	11
Other Regional Government	9.1	2.8	4.7	2.8	4.6	2.7	4.6	(0.1)	1.9	
CHARGES FOR SERVICES	201.7	231.5	238.4	231.5	223.2	221.6	220.0	(18.5)	(1.7)	
RECOVERY OF GEN. GOV'T. COSTS	21.8	23.6	23.6	23.6	23.6	23.6	23.6	-	0.0	
OTHER REVENUES	37.7	24.2	44.7	24.2	35.0	14.5	32.7	(12.0)	18.2	
TOTAL REVENUES	5,683.2	5,426.6	5,651.0	5,755.7	5,894.6	5,884.8	6,023.9	372.9	139.1	
TRANSFERS INTO GENERAL FUND:										
Airport Transfer In	15.0	23.0	23.0	23.0	29.7	30.7	30.7	7.7	-	12
Commercial Rent Tax Transfer In	74.1	32.8	34.0	34.0	34.0	32.8	31.0	(3.0)	(1.8)	13
Other Transfers	327.9	102.5	102.5	102.5	103.9	102.5	102.5	-	0.0	
Total Transfers In	416.9	158.3	159.5	159.5	167.7	166.0	164.2	4.7	(1.8)	
TOTAL GENERAL FUND RESOURCES	\$ 6,100.2	\$ 5,584.9	\$ 5,810.5	\$ 5,915.3	\$ 6,062.3	\$ 6,050.8	\$ 6,188.2	\$ 251.7	\$ 137.4	

1. Property Tax

Property tax revenue in the General Fund is projected to be \$194.0 million (9.2%) above budget and \$17.5 million (0.8%) above March Joint Report. The budget was established assuming potentially unprecedented temporary reductions in assessed values of hotel, retail, office, and multifamily residential properties and a significant drop in unsecured business property tax assessments. FY 2021-22 property tax revenues are based on values as of the January 1, 2021, lien date, the first lien date affected by the pandemic's effects on tourism, office, and retail activity. The number and value of assessment appeals filed for 2021 annual property tax bills is

now known, and the assumption regarding refunds that may result has been adjusted downward.

The main drivers of revenue variance from budget are \$41.6 million in projected annual secured and unsecured revenues, \$28.2 million in projected supplemental and escape related revenues, \$10.2 million in vehicle license fee (VLF) and redevelopment pass-through revenues recognized as property taxes, and \$113.9 million in excess ERAF. Compared to our most recent projections, revenues have improved by \$17.5 million, as we anticipate additional excess ERAF revenue of \$27.5 million will be recognized given updated state education enrollment reporting, partially offset by weakness in current year supplementals.

The same factors that increase (or decrease) the City's primary property tax revenues will affect school property tax allocations, reducing (or increasing) the amount of City and County of San Francisco property tax revenues shifted by state law to the county's ERAF to subsidize the State's general fund Prop 98 obligation to local schools.

Excess ERAF revenue is subject to volatility created both by changes in state law and legal actions. We will monitor state budget-related legislation introduced in the coming weeks for proposals intended to reduce county excess ERAF draws, which would create uncertainty about future excess ERAF revenue. We will update policymakers on pending litigation filed by the California School Boards Association (CSBA) and its Education Legal Alliance against State Controller Betty Yee regarding ERAF calculation guidance her office issued to county auditor-controllers on February 16, 2021. Should the court rule in favor of the plaintiffs, it is likely more City and County of San Francisco property tax revenue will be shifted to ERAF for allocations to schools, reducing the state's direct Prop 98 obligation to San Francisco schools and reducing the amount of excess ERAF returned to the City (schools are held harmless by the shift).

2. Business Tax

Business tax revenues in the General Fund include business registration fees, gross receipts taxes, and administrative office taxes, and are projected to be \$873.2 million in FY 2021-22, or \$83.9 million (8.8%) below budget and \$150.6 million (20.8%) above prior year actual revenues. The forecast is not changed from the March Joint Report projection. Due to the passage of Proposition F, the business tax overhaul, on the November 2020 ballot, the payroll tax has been eliminated for tax year 2021 with lost revenue offset by increases in the gross receipts tax rates.

The COVID-19 emergency continues to significantly affect the business tax revenue base. Because of the timing of business tax payments, revenues in FY 2021-22 are driven by economic conditions in 2021. The economy continues to improve over the lows in 2020 and our projection assumes underlying economic growth of 8% in tax year 2021 versus 6% assumed in the budget.

For certain categories of businesses, the gross receipts tax is dependent in part on their San Francisco payroll. Businesses only include payroll for employees that physically work within the City. Approximately 70% of the payroll base comes from office-using sectors, like Information and Professional Services, and approximately half of workers in these sectors live outside of San Francisco. The payroll base for the City has been reduced as these workers telecommute from home. The decline, however, has been partially offset by some workers who previously commuted outside of the City but now telecommute from within the City.

The budget assumed that in office-using sectors, workers telecommuted near full-time at the start of the fiscal year and would gradually fall to 25% by the end of FY 2022-23. Tax return data for 2020, however, indicate that businesses did not reduce their San Francisco payroll as much as expected, partly because there was less telecommuting than expected and partly because workers who previously worked outside the City now worked from home within the City. Because the telecommuting decline was lower than expected in tax year 2020, the City has seen a smaller increase in payroll than expected as workers returned to the office.

The budget did not account for the delayed return to office caused by the waves of cases from both the delta variant of the virus in the late summer of 2021 or the omicron variant in the winter of 2021-22.

3. Local Sales Tax

Local sales tax revenues are projected to be \$174.8 million, which is \$29.0 million (20.0%) above original budget and \$27.9 million (19.0%) above prior year. The forecast is not changed from the March Joint Report projection. The projection assumes the City continues to recover from the pandemic, particularly in general consumer goods, restaurants and hospitality sectors, which were significantly affected by the pandemic. With the end of restrictions on indoor dining and the return of visitors for work and travel, large gains from the prior year are expected. Consumer spending in apparel, electronics, jewelry, and home furnishings have grown year over year, sales tax from vehicle purchases is strong due to high demand and inventory constraints, and tax from fuel sales has risen with higher prices and consumption. Despite rapid growth in FY 2021-22, sales tax revenues are not projected to not reach pre-pandemic levels until FY 2025-26.

4. Hotel Room Tax

Hotel taxes for all funds are projected to be \$142.9 million, \$49.9 million (53.7%) above budget, \$100.7 million (218.9%) above prior year, and \$10.4 million (7.8%) above March Joint Report projections. General Fund hotel tax revenues are projected to be \$123.1 million, \$44.6 million (56.8%) above budget, \$89.9 million (271.0%) above prior year revenue, and \$9.3 million (8.1%) above March Joint Report.

Hotel tax is highly correlated with the hotel industry indicator revenue per available room (RevPAR), which is the combined effect of occupancy and average daily room rates. TRI (Total Room Inventory, which is adjusted for hotel closures) RevPAR for the first nine months of FY 2021-22 averaged \$79.74, an increase of 255.9% from TRI RevPAR of \$22.40 over the same period of the prior year. March 2022 TRI RevPAR averaged \$114.45, which was 33.3% better than the next highest month of October 2021. Recent trends in RevPAR seem to indicate a strong post-Omicron recovery for hotel tax in this fiscal year. Enplanements at San Francisco International Airport (SFO) have improved steadily since the onset of the pandemic, though total passengers are 45% lower this year to date through February than FY 2019-20 pre-pandemic levels, with international travel growing at a much slower rate than domestic travel. Because conventions drive up hotel room rates through compression pricing, the return of conferences and conventions will be a key factor in recovery of hotel tax revenues to prior levels. As conventions will be slower to recover, hotel tax is not expected to recover to pre-pandemic levels until calendar year 2026.

November 2018 Proposition E allocates 1.5% of the 14% hotel tax rate (or approximately 10.7% of total hotel tax revenue) to arts programming outside of the General Fund. The allocation to arts programs is projected to be \$15.3 million, or \$5.3 million (53.7%) above budget, \$10.8 million (238.6%) above prior year actual revenues, and \$1.1 million (7.8%) above March Joint Report projections. The original budget assumes a General Fund transfer of \$18.6 million to support spending in this special revenue fund. A contingency reserve of \$2.5 million has been established to mitigate the impact of unexpected future losses in hotel tax revenue.

Table A1.1 Hotel Tax for the Arts, FY 2021-22 Budget versus Projected Allocations (\$ millions)

	Budget	9-Month	Variance
Grants for the Arts	5.1	7.8	2.7
Arts Impact Endowment	0.8	1.2	0.4
Cultural Centers	1.2	1.8	0.6
Cultural Equity Endowment	2.0	3.1	1.1
Cultural Districts	0.9	1.4	0.5
Total	9.9	15.3	5.3

5. Utility Users Tax

Utility user tax revenue in FY 2021-22 is projected to be \$84.4 million, \$6.8 million (8.7%) above budget and \$3.0 million (3.7%) above prior year actuals. The forecast is not changed from the March Joint Report projection. Business activity is expected to increase from the prior year, as the City's economy continues to recover from the pandemic, resulting in higher utility consumption, particularly electricity and gas. In addition, year-to-date collections include a large, one-time audit correction of nearly \$5.0 million to telephone users tax, for underpayment in the prior fiscal year. Residential utility consumers are exempt from the tax on electricity and gas consumption.

6. Parking Tax

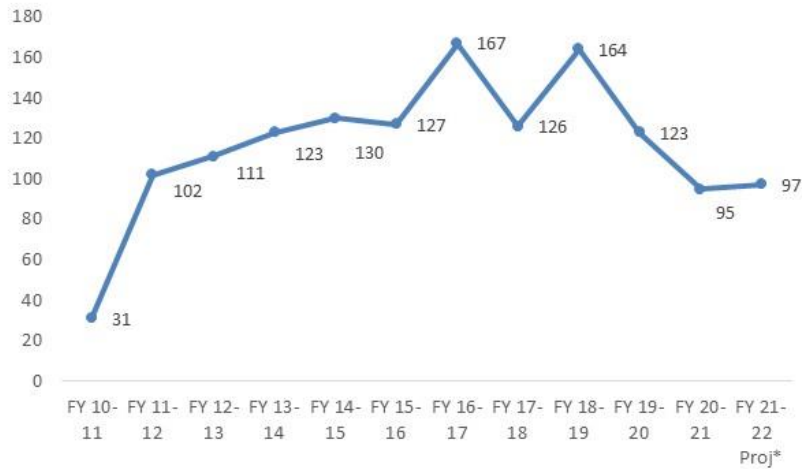
Parking tax revenue in FY 2021-22 is projected at \$66.9 million, which is \$11.0 million (19.7%) above budget and \$19.3 million (40.6%) above prior year actuals. The forecast is not changed from the March Joint Report projection and reflects year to date collections, which have increased compared to the prior year, although still below pre-pandemic levels due to fewer commuters and tourists visiting the City. Revenues are deposited into the General Fund, from which an amount equivalent to 80% is transferred to the MTA for public transit under Charter Section 8A.105.

7. Real Property Transfer Tax

Real property transfer tax revenue in FY 2021-22 is projected to be \$491.7 million, which is \$141.6 million (40.4%) above budget, \$147.0 million (42.7%) above prior year actual revenues, and \$12.6 (2.5%) million above the March Joint Report projection. Despite a decrease in the number of large transactions since FY 2018-19, transfer tax revenue is increasing primarily due to the Proposition I rate change and two large, once-in-a-generation transfers in the first six months of the fiscal year. The effect of Proposition I in FY 2021-22, which took effect in January 2021, is estimated to be \$165.3 million in FY 2021-22, or approximately \$132.2 million after

baselines. This represents an \$8.4 million improvement in projected Prop I discretionary revenues versus our last projection.

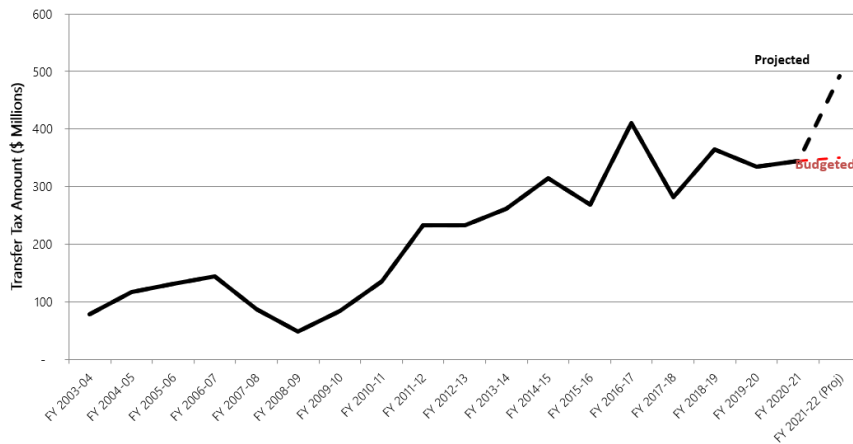
Number of Transfers Over \$10 million, FY 2011-12 through FY 2021-22



Transfer tax revenue is one of the General Fund’s most volatile sources and is highly dependent on several factors, including interest rates, credit availability, foreign capital flows, and the relative attractiveness of San Francisco real estate compared to other investment options. While the environment has been favorable for San Francisco commercial and residential real estate in recent years, the effect of increased telecommuting on office values is highly uncertain. As a result, the City has seen fewer number of high-value transfers since FY 2019-20 since the onset of the pandemic, as buyers and sellers wait for more market certainty and agreement on prices.

The tax is highly progressive and volatile, with a handful of high-value transactions generating a majority of the tax. For example, of the 9,890 total transactions that generated \$334.0 million of revenue in FY 2020-21, the 36 largest (or 0.4% of total) generated \$237.3 million (or 71% of total revenue). The graph below shows the volatility of this revenue over the past 15 years.

Real Property Transfer Tax, FY 2003-04 through FY 2021-22 (Projected) (\$millions)



8. Cannabis Tax

In November 2021, the Mayor and Board of Supervisors delayed the imposition of the local cannabis excise tax from January 1, 2022, to January 1, 2023, therefore, the \$4.4 million of revenue budgeted in FY 2021-22 will not be realized. Furthermore, in the first year the tax is imposed, the Treasurer-Tax Collector will not collect prepayments, which means the first collection of cash and recognition of revenue will occur in February 2023 or FY 2023-24.

9. Interest & Investment Income

Interest and investment revenues in the General Fund are projected to be \$28.8 million, \$7.4 million (20.5%) below budget and \$2.8 million (8.9%) below prior year actual revenues. The forecast is not changed from the March Joint Report projection and is based on year-to-date performance of the Treasurer’s investment pool and increased earned income yield expectations related to rising interest rates. Projections reflect forecasted average earned income yield of 0.55% for the fiscal year. The Federal Reserve maintained interest rates in the 0 to 25 basis point range in the first half of the fiscal year, resulting in continued declines in interest income. To tamp down inflation, the Federal Reserve raised interest rates in the second half of the fiscal year by 25 basis point in March 2022 and signaled six more increases during 2022. Resulting increases to earned income yields in the City’s pooled funds will likely lag, as lower-yield investments expire and are replaced with higher-yield investments.

10. Federal Subventions

Federal revenues are projected to be \$510.7 million, or \$2.6 million (0.5%) below budget and \$168.9 million (24.9%) below prior year actuals. The change is driven by Federal Emergency Management Agency (FEMA) reimbursements of pandemic response costs.

The original FY 2021-22 budget assumed \$49.5 million of FEMA reimbursement revenue. Given updated timelines upon which FEMA will obligate and remit funds for the entire declared disaster period, as well as the federal extension of that period through June 30, 2022, projections now assume \$186.5 million of FEMA reimbursements in FY 2021-22, with remaining amounts expected in the upcoming two fiscal years. Using the Mayor’s emergency authority, the City has appropriated FEMA revenue to support COVID expenditures during the course of the current year, including a total of \$91.5 million to the Human Services Agency and Department of Homelessness and Supportive Housing for the SIP hotel program, \$42.8 million for public safety overtime, and \$5.4 million to extend the Right to Recovery program.

FY 2021-22 FEMA Revenue Budget Revisions (\$ millions)

Original Budget	Jan 5-Yr Projection	6-Mo Projection	Mar 5-Yr Projection	Revised Budget as of 9-Mo	9-Mo Projection	Surplus / (Shortfall)
49.5	249.0	249.0	186.5	189.1	186.5	(2.6)

11. State Subventions

State grants and subventions are projected to total \$971.3 million, \$75.5 million (8.4%) above revised budget and \$74.8 million (8.3%) above prior year actual revenues. The sales tax and VLF-based subventions forecast is not changed from the March Joint Report projection. All changes are described in departmental budgets below. Changes from budget are primarily due to strength in sales tax in the rest of California relative to San Francisco in the City's sales tax-based subventions. These subventions include Health & Welfare realignment, Public Safety realignment, and Public Safety sales tax.

12. Airport Transfer In

The Airport's annual service payment to the General Fund is projected to be \$30.7 million, which is \$7.7 million (33.5%) above budget and \$15.7 million (105.3%) above prior year actuals. The forecast is not changed from the March Joint Report projection. The San Francisco International Airport (SFO) transfers 15% of its annual concession revenue to the City's General Fund. This revenue is dependent upon lease agreements with concessionaires and passenger traffic. At the height of the COVID shutdown, in April 2020, enplanements at SFO decreased by 97% from the prior year. Through March 2022, enplanements have improved, growing 182.6% over the same period in the prior fiscal year, though they are still 44.0% below FY 2018-19 levels. Confidence in the safety of resuming travel, the state of the City's entertainment, restaurant, and retail sectors, and the course of the pandemic with new variants of concern drive the airport transfer in and hotel tax. Given the strong connection between these two revenues, the Controller's Office projects changes to the airport transfer-in using factors similar to the hotel tax projection and will work closely with the Airport to monitor passenger activity levels and to revise the forecast.

13. Commercial Rent Tax Transfer In

The Commercial Rent Transfer In to the General Fund is projected to be \$31.0 million, which is \$1.8 million (5.5%) below budget and \$43.1 million (58.2%) below prior year actuals, and \$3.0 million (8.9%) below the March Joint Report projection. In June 2018, voters adopted a commercial rent tax to support early childcare and education spending. However, the City Controller did not release the funds until spring 2021, when the California Superior Court affirmed a lower court's ruling to uphold the tax. Pursuant to the measure, 15% percent of commercial rent tax revenue is transferred to the General Fund. Due to a slight projected decrease in commercial rent tax from budget, the associated transfer-in to the General Fund is decreased. Compared to the prior year, the transfer-in is decreased because in FY 2020-21, several years of commercial rent tax was recognized in one year.

Appendix 2. General Fund Department Projections

Table A2-1. General Fund Supported Operations (\$ millions) *May not sum due to rounding.*

	Expenditures - Revised Budget	Expenditures - Projected Year End	Revenue Surplus/ (Deficit)	Expenditure Savings/ (Deficit)	Net Surplus/ (Deficit)	Notes
PUBLIC PROTECTION						
Adult Probation	49.6	49.4	-	0.3	0.3	1
Superior Court	33.5	30.7	-	2.8	2.8	2
District Attorney	67.3	66.8	-	0.5	0.5	3
Emergency Management	64.3	63.7	-	0.7	0.7	4
Fire Department	438.3	438.3	0.8	-	0.8	5
Juvenile Probation	33.5	30.9	0.2	2.5	2.7	6
Public Defender	45.4	44.6	-	0.8	0.8	7
Police	591.0	591.0	-	-	-	8
Police Accountability	9.6	9.7	(0.1)	(0.1)	(0.2)	9
Sheriff	272.4	274.5	(0.1)	(2.1)	(2.2)	10
Sheriff Accountability	2.0	0.1	-	1.9	1.9	11
PUBLIC WORKS, TRANSPORTATION & COMMERCE						
Public Works	87.0	86.5	(4.1)	0.4	(3.7)	12
Economic & Workforce Development	112.6	101.6	(11.0)	11.0	-	13
Port	9.0	9.0	-	-	-	
Board of Appeals	1.1	1.1	(0.1)	0.0	(0.1)	14
HUMAN WELFARE & NEIGHBORHOOD DEVELOPMENT						
Children, Youth and Their Families	33.2	33.2	-	-	-	
Human Services Agency	1,020.7	981.3	10.5	39.4	49.9	15
Human Rights Commission	20.0	20.0	-	-	-	
Homelessness & Supportive Housing	238.8	232.5	(0.2)	6.3	6.1	16
Status of Women	12.5	12.5	-	-	-	
COMMUNITY HEALTH						
Public Health	1,348.1	1,345.1	128.2	3.0	131.3	17
CULTURE & RECREATION						
Asian Art Museum	10.3	10.4	-	(0.1)	(0.1)	18
Arts Commission	12.8	12.8	-	-	-	
Fine Arts Museum	20.0	20.0	-	-	-	
Law Library	2.0	2.0	-	0.1	0.1	19
Recreation and Park Department	119.1	115.8	(3.3)	3.3	-	20
Academy of Sciences	5.6	5.6	-	-	-	
War Memorial	9.5	9.5	-	-	-	
GENERAL ADMINISTRATION & FINANCE						
City Administrator	150.8	144.7	(1.7)	6.1	4.4	21
Assessor/Recorder	28.5	28.5	0.3	-	0.3	22
Board of Supervisors	20.5	20.0	-	0.5	0.5	23
City Attorney	99.0	93.0	(4.8)	6.0	1.2	24
Controller	100.9	99.9	(0.8)	0.9	0.1	25
City Planning	50.7	43.6	(7.1)	7.1	-	26
Civil Service Commission	1.4	1.4	-	0.1	0.1	27
Ethics Commission	6.7	5.2	0.0	1.4	1.5	28
Human Resources	37.6	36.6	(1.0)	1.0	(0.0)	29
Health Service System	12.8	12.0	(0.2)	0.7	0.5	30
Mayor	141.6	132.6	-	9.1	9.1	31
Elections	47.8	47.8	-	-	-	
Technology	4.7	4.4	(0.3)	0.3	-	32
Treasurer/Tax Collector	40.1	39.3	-	0.8	0.8	33
Retirement System	3.1	2.2	-	0.9	0.9	34
GENERAL CITY RESPONSIBILITY						
	223.7	223.3	(0.5)	0.5	-	35
TOTAL GENERAL FUND	5,639.0	5,533.1	104.8	106.0	210.8	

NOTES TO GENERAL FUND DEPARTMENT BUDGET PROJECTIONS

The following notes explain projected variances for select departments' revenues and expenditures compared to the revised budget.

1. Adult Probation

The department projects \$0.3 million expenditure savings in salary and fringe costs.

2. Superior Court

The Superior Court projects \$2.8 million in expenditure savings in the Indigent Defense program due to the reduced level of jury trials caused by the pandemic.

3. District Attorney

The District Attorney's Office projects to end the year with \$0.5 million of expenditure savings mostly due to salary and fringe benefits related to attrition and vacancies.

4. Emergency Management

The Department of Emergency Management projects to end the fiscal year with net expenditure savings of \$0.7 million given salary and fringe benefits savings offset by a \$0.07 million shortfall in UASI grant reimbursement.

5. Fire Department

The Fire Department projects to end the fiscal year with a \$0.8 million operating surplus from EMS and inspection fee revenue. Expenditures are projected to remain within budget given approved supplemental appropriations and an estimated MOU Reserve allocation of \$15.7 million.

6. Juvenile Probation

The Juvenile Probation Department projects an operating surplus of \$2.7 million. A revenue surplus of \$0.2 million is from Title IV revenue offset by a deficit in recoveries from Trial Courts for rent. Expenditure savings of \$2.5 million include \$1.4 million of salary and fringe benefit savings, \$0.6 million of unspent budget for non-personnel services, and \$0.5 million in savings in services from other city departments (largely workers' compensation).

7. Public Defender

The Public Defender's Office projects to end the fiscal year with an operating surplus of \$0.8 million, comprised of \$0.7 million of salary and benefits savings and \$0.1 million of non-personnel costs.

8. Police

The Police Department projects to end the year on budget given recent trends in COVID-related leaves and overtime incurred to address sworn staffing shortages in public safety programs including patrol.

9. Department of Police Accountability

The Department of Police Accountability projects to end the fiscal year with a \$0.2 million shortfall given a \$0.1 million shortfall in recoveries from other departments and \$0.1 million in salary overspending, which the department will work with the Mayor and Controller’s Offices to address.

10. Sheriff

The Sheriff’s Department projects to end the fiscal year with an operating deficit of \$2.2 million, comprised of \$0.1 million revenue shortfall mainly due to a revenue deficit for boarding of prisoners as a result of falling inmate population and a \$2.1 million expenditure deficit primarily due to COVID-related leave costs. Mayor’s Office emergency appropriations for these expenses is pending.

11. Sheriff’s Department of Accountability

The Sheriff’s Department of Accountability projects an operating surplus of \$1.9 million due to expenditure savings from on-going delays in hiring and in commencing department operations.

12. Department of Public Works

The Department of Public Works projects to end the year with a net \$3.7 million shortfall. Revenues are projected to be \$4.1 million below budget mainly due continued weakness in Bureau of Street Use and Mapping (BSM) permit revenue as a result of the pandemic. The department projects expenditure savings of \$0.4 million in capital outlay and community-based programs.

13. Economic and Workforce Development

The Office of Economic and Workforce Development projects to end the year on budget. A projected \$11.0 million shortfall in developer exaction revenue will be offset by \$11.0 million in expenditure savings.

14. Board of Appeals

The Board of Appeals projects to have a net operating shortfall of \$0.1 million due to weakness in surcharge revenues as a result of hearing fewer appeals.

15. Human Services Agency

The Human Services Agency projects to end the year with a net surplus of \$49.9 million, comprised of a \$10.5 million revenue surplus and a \$39.4 million expenditure savings, as shown in Table A2-2.

Table A2-2. Human Services Agency (\$ millions)

	Revenue Surplus/(Deficit)	Expenditure Surplus/(Deficit)	Net Surplus/(Deficit)
Aid Payments	(12.9)	16.9	4.0
Operations & Administration	23.3	22.5	45.9
Grand Total	10.5	39.4	49.9

In aid payments, the department projects a net \$4.0 million surplus, comprised of \$16.9 million in expenditure savings and \$12.9 million revenue deficit. Expenditure savings are primarily due to lower health and dental benefit enrollment in the In-Home Supportive Services (IHSS) Program, and lower than anticipated caseloads in County Adult Assistance Programs (CAAP), Foster Care, and Foster Care Child Care. These savings are partially offset by higher caseloads costs per case, and the pass-through of Federal Pandemic Emergency Assistance payments in CalWORKs. Revenues in the IHSS, CAAP, CalWORKs, Foster Care, and Foster Care Child Care Assistance programs are tied to expenditures; the revenue shortfall is due to lower claimable expenditures in these programs than assumed in the budget.

For the department's operations and administration, a net \$45.9 million surplus is projected, comprised of a \$23.3 million revenue surplus and \$22.5 million in expenditure savings. The revenue surplus is primarily due to higher than anticipated state sales tax growth in General Operations and Special Projects (\$11.9 million) and Child Welfare (\$12.3 million), with the remaining surplus mainly due to increases in state and federal funding to support the implementation of new mandates in Aging and Adult Services (\$2.0 million) and manage a steadily increasing caseload in CalFresh Eligibility, Employment & Training (\$0.6 million). This is offset by projected revenue decreases in CalWORKs and Workforce Development (\$1.9 million), CAAP (\$0.8 million), Medi-Cal (\$0.5 million), and other programs (\$0.2 million), due to lower claimable expenditures than assumed in the budget. The projected expenditure savings is largely due to redetermination waivers granted during the pandemic to ensure continued access to services in Medi-Cal (\$11.2 million), a reduced shift to the Human Services Care Fund in CAAP (\$2.7 million), and other personnel and non-personnel savings largely resulting from the pandemic's continued impact on Agency operations. These expenditure savings are offset by additional spending in CalFresh Eligibility, Employment & Training (\$4.5 million) and additional state-funded spending in General Operations & Special Projects (\$0.4 million).

16. Homelessness and Supportive Housing

Homelessness and Supportive Housing projects to end the fiscal year with a net operating surplus of \$6.1 million given expenditure savings of \$1.3 million in salaries and benefits, \$2.1 million in CBO contract savings resulting from shelter closures required by the public health emergency, and \$2.8 million in non-personnel costs savings given historical spending patterns.

17. Public Health

The Department of Public Health projects to end the fiscal year with a net operating surplus of \$131.3 million, as shown in Table A2-3. Overall department revenues are projected to be \$128.2 million above budget, driven primarily by one-time federal and state revenue. Net expenditure savings of \$3.0 million result from an operating savings of \$12.8 million offset by the need for \$9.8 million for the department wide response to COVID related needs, such as increased testing and staffing costs.

Approximately \$85 million of the projected \$128.2 million surplus is one-time or temporary in nature, the result of temporary state and federal funding changes during the fiscal year:

- \$26.4 million due to the extension of the Public Health Emergency which continues the temporary increase in federal financial participation through an increase in the Federal Medical Assistance Percentage 6.2%. This increase is now set to expire September 2022.

This extension change was not assumed in the budget and results in one-time revenue increases of approximately \$8.0 million in Behavioral Health, \$3.4 million at Laguna Honda Hospital, and \$15.0 million at Zuckerberg San Francisco General (ZSFG).

- In addition, the Center for Medicare and Medicaid Studies (CMS) approved one-time threshold change for the Global Payment Program for all participating health systems for the current fiscal year, resulting in a \$40.7 million increase at ZSFG.
- \$8.4 million one-time State General Fund Grant under AB 128 to continue to support hospital systems during the pandemic.
- \$9.4 million in a favorable one-time prior year settlement recognized in Behavioral Health Services.

Table A2-3. Department of Public Health by Fund (\$ millions)

Fund	Sources	Uses	Net
	Surplus/(Deficit)	Surplus/(Deficit)	Surplus/(Deficit)
Public Health General Fund	28.4	19.0	47.5
Laguna Honda Hospital	11.3	7.1	18.4
Zuckerberg San Francisco General Hospital	88.5	(13.3)	75.2
COVID Expenditures		(9.8)	(9.8)
Total	128.2	3.0	131.3

Public Health General Fund

Department of Public Health General Fund programs, including Primary Care, Behavioral Health, Jail Health, Home Health, SF Health Network, Population Health Division, and Public Health Administration, have a combined net surplus of \$47.5 million. A revenue surplus of \$28.4 million is driven by a surplus of \$17.2 million in 1991 Realignment revenues and \$17.0 million in 2011 Realignment revenues due to stronger than projected sales tax revenues at the state level. Patient service revenues are projected to be \$21.8 million above budget primarily due to Medi-Cal revenues. These are offset by a \$16.0 million shortfall in San Francisco Health Plan City Option fees due to ongoing migration to Affordable Care Act marketplace plans and a \$7.1 million shortfall in primarily driven by a \$6.0 million shortfall in deactivated funds from the San Francisco Health Plan. Fees are projected to be under budget by \$2.4 million primarily due to environmental health fees and lower billing for Medi-Cal Administrative Activities will result in a shortfall of \$1.7 million in Medi-Cal. An expenditure surplus of \$19.0 million is due primarily to a projected savings of \$11.6 million in personnel costs, \$5.3 million in Health Network Services contracted services, and \$2.0 million in debt service.

Laguna Honda Hospital

The projected net surplus of \$18.4 million at Laguna Honda Hospital includes a revenue surplus of \$11.3 million due to an increase in Medi-Cal Skilled Nursing Facility (SNF) per diem rates and a \$7.1 million expenditure surplus driven by \$4.6 million savings in salary and fringe benefits and \$2.5 million in material and supplies.

Zuckerberg San Francisco General Hospital

DPH projects a \$75.2 million net operating surplus at Zuckerberg San Francisco General Hospital (ZSFG), driven primarily by higher-than-expected one-time federal and state revenue. The \$88.5 million revenue surplus includes \$14.8 million in 1991 Realignment revenues due to stronger than projected sales tax revenues at the state level. In addition, ZSFG projects a \$27.5 million surplus in patient revenues comprised of a \$33.1 million surplus in Medicare, a \$9.2 million surplus in Medi-Cal, offset by \$11.8 million in other patient revenue and \$2.9 million in prior year settlements. In addition, Medi-Cal waiver programs are projected to be \$62.0 million higher than budget due to increased revenues under the Global Payment Program (\$34.7 million), Medi-Cal Graduate Medical Education program (\$8.9 million), one-time state grant to public hospital systems and improvement in the Hospital Quality Assurance Program (\$11.4 million), and the Quality Incentive Program (\$6.9 million). These increases are offset by a \$6.4 million shortfall in capitation revenue due to an increase in out of network costs. The department expects to deposit \$9.2 million of surplus revenues into its management reserve to buffer against future fluctuations. Expenditures are projected to be \$13.3 million over budget due to a \$5.9 million overage in personnel costs due to increased staffing and backfill needs caused by COVID-19, \$6.3 million in materials and supplies, and a \$1.1 million shortfall in interdepartmental workorders.

18. Asian Art Museum

The Asian Art Museum currently projects an operating shortfall of \$0.1 million due to unplanned overtime and temporary salary costs caused by COVID-related sick leaves and utility cost increases and will work with the Mayor's and Controller's Offices to address the issue.

19. Law Library

The Law Library projects \$0.1 million in salary and benefits savings due to staff vacancies.

20. Recreation and Park Department

Recreation and Park Department projects to end the year on budget in the General Fund. The department projects a \$3.3 million revenue shortfall, including a \$7.9 million shortfall in fee revenue from cancellation of special events, partially offset by a \$4.6 million surplus in rents and concessions from Camp Mather, Outside Lands, and other facility reopenings. The revenue shortfall will be offset by projected labor savings.

21. City Administrator

The City Administrator projects to end the year with a net General Fund operating surplus of \$4.4 million. A projected shortfall of \$1.7 million in recoveries from services provided to other departments is a result of lower billable labor costs due to staff vacancies, primarily from the Office of the Chief Medical Examiner, the Office of Contract Administration, and the Office of Labor Standards Enforcement. The department projects revenues to be on budget as a surplus in OLSE penalties from large settlements is available to offset shortfalls in charges for services, such as marriage licenses and Office of Cannabis licenses and permits. The department projects \$6.1 million salary and fringe benefit cost savings due to position vacancies, higher than projected separations and retirements, and slowed hiring.

22. Assessor Recorder

The Assessor Recorder projects a \$0.3 million revenue surplus due to an increase in recording fees related to a stronger than expected refinancing market.

23. Board of Supervisors

The Board of Supervisors projects a \$0.5 million surplus due to salary and fringe benefit savings.

24. City Attorney

The City Attorney's Office projects to end the year with a net operating surplus of \$1.2 million. A revenue shortfall of \$4.8 million is due to projected recoveries below budget for legal services required by other departments offset by expenditure savings of \$4.0 million in non-personnel services and \$2.0 million in salary and fringe benefits.

25. Controller

The Controller's Office projects to end the year with a net surplus of \$0.1 million in salary and benefit costs. A \$0.8 million recovery shortfall will be offset by corresponding savings on services to other departments.

26. City Planning

City Planning projects to end the year on budget. A revenue shortfall of \$7.1 million is due to a \$0.9 million shortfall in recoveries from other departments and \$6.3 shortfall in building permit revenue. Although permit volume is strong, volatility is high and there are fewer large development projects compared to prior years. Expenditure savings of \$7.1 million are projected due to \$2.6 million in salaries and fringe savings from vacant staff positions, \$0.5 million less than budgeted expenditures for services from other departments, and \$3.9 million savings in non-personnel, materials and supplies, and other expenditures. Revenue projections have declined from the Six-Month Report, reflecting additional weakness in year to date receipts.

27. Civil Service Commission

The Civil Service Commission expects \$0.1 million salary and fringe benefits savings from delayed hiring.

28. Ethics Commission

The Ethics Commission projects a \$1.5 million surplus due to salary and fringe benefits cost savings resulting from delays in filling vacancies.

29. Human Resources

The Department of Human Resources projects to end the year on budget. A shortfall of \$1.0 million in recoveries for interdepartmental services is offset by expenditure savings of \$1.0 million, which include \$0.9 million of savings in salaries and fringe benefits and \$0.1 million of savings related to services of other departments.

30. Health Service System

The Health Service System projects to end the year with a \$0.5 million operating surplus. A revenue shortfall of \$0.2 million due to lower than anticipated forfeitures and charges for EAP

class training materials and forfeitures is offset by savings of \$0.4 million in salaries and fringe benefits due to vacancies and \$0.3 million in non-personnel services.

31. Mayor

The Mayor's Office of Housing and Community Development projects a \$9.1 million surplus, including \$2.3 million in salary and fringe savings due to staff vacancies in various programs such as the Low Income Capacity Building Project and HOPE SF, \$2.8 million of unspent CBO Grant Pool funds, and \$4.0 million savings of Local Operating Subsidy Program funds from three affordable housing projects whose opening dates have been delayed to FY 2022-23 due to supply chain and electrification issues.

32. Department of Technology

The Department of Technology projects to end the year on budget given a \$0.3 million shortfall in work order recoveries offset by \$0.3 million in expenditure savings, largely in salaries and fringe benefits and unspent project budgets from prior years.

33. Treasurer/Tax Collector

The Treasurer/Tax Collector projects a net surplus of \$0.8 million from expenditure savings created by allocation of costs related to homelessness gross receipts tax administration. Year to date expenditure on the First Year Free program are significantly below budget. The program expects to with a balance of approximately \$11.7 million available at the end of the fiscal year, assumed in this report to be retained to support program costs in the coming fiscal year.

34. Retirement System

The Retirement System projects \$0.9 million of expenditure savings from close out of unneeded prior year budget in the Deferred Compensation Program.

35. General City Responsibility

General City Responsibility contains funds that are allocated for use across various City departments. The department is projected remain on budget. A net revenue shortfall of \$0.5 million is projected, largely from \$0.9 million in unbudgeted SB 90 state mandate reimbursements and \$1.2 million AB 1869 revenue backfill for criminal fees and fines eliminated by the state legislature, offset by shortfalls of \$0.4 million in traffic fines, \$1.1 million in payments in lieu of taxes received via the redevelopment successor agency (OCII), and \$1.0 million in OLSE escheatment revenue. Net expenditure savings of \$0.5 million includes a \$5.4 million estimated required increase to litigation reserves offset by \$5.0 million of retiree health subsidy savings and \$0.8 million savings in services from other departments. A balance of \$16.1 million for CBO cost increases is assumed to be spent in the upcoming budget year.

Appendix 3. Reserve Status

Various code and Charter provisions govern the establishment and use of reserves. Reserve uses, deposits, and projected year-end balances are displayed in Table A3-1 and discussed in detail below. Table A3-1 also includes anticipated deposits and withdrawals.

Table A3-1. Reserve Balances (\$ millions)

Reserves - Nine Month

	FY 2020-21	FY 2021-22			FY 2022-23			Note
	Ending Balance	Deposit	Use	Projected Balance	Deposit	Use	Projected Balance	
General Reserve	\$ 78.3	3.1	(37.6)	\$ 43.8	48.0	-	\$ 91.8	1
Rainy Day Economic Stabilization City Reserve	114.5	-	(0.0)	114.5	-	(0.0)	114.5	2
Budget Stabilization Reserve	265.8	-	-	265.8	-	-	265.8	3
Economic Stabilization Reserves	380.3	-	(0.0)	380.3	-	(0.0)	380.3	
<i>Percent of General Fund Revenues</i>	<i>6.7%</i>			<i>6.3%</i>			<i>6.2%</i>	
Rainy Day Economic Stabilization SFUSD Reserve	1.0	-	-	1.0	-	-	1.0	2
Budget Stabilization Reserve - One Time Reserve	54.8	-	-	54.8	-	-	54.8	3
COVID Response and Economic Loss Reserve	113.5	-	(99.5)	14.0	-	(14.0)	-	4
Federal and State Emergency Grant Disallowance Reserve	100.0	-	(18.7)	81.3	-	-	81.3	5
Fiscal Cliff Reserve	293.9	-	(64.2)	229.8	-	-	229.8	6
Business Tax Stabilization Reserve	149.0	-	(149.0)	-	-	-	-	7
Gross Receipts Tax Prepayment Reserve	26.0	-	(26.0)	-	-	-	-	
Public Health Management Reserve	104.1	9.2	-	113.3	-	-	113.3	8
Free City College Reserve	6.3	-	(1.0)	5.3	-	-	5.3	
Mission Bay Transportation Improvement Fund	1.0	-	-	1.0	-	-	1.0	
Urgent Needs Reserve	6.5	-	(6.5)	0.0	-	-	0.0	
Hotel Tax Loss Contingency Reserve	6.0	2.5	(5.0)	3.5	-	-	3.5	
Other Reserves	862.2	11.7	(369.9)	504.0	-	(14.0)	490.0	
Litigation Reserve	-	10.8	(10.8)	-	11.0	(11.0)	-	
Salary and Benefits Reserve	5.1	42.3	(47.4)	-	43.7	(43.7)	-	9
Annual Operating Reserves	5.1	53.1	(58.2)	-	54.7	(54.7)	-	
TOTAL, General Fund Reserves	1,325.9	67.9	(465.6)	928.2	102.6	(68.7)	962.1	

1. General Reserve

Pursuant to a financial policy approved by the Board of Supervisors in 2011 and codified in Administrative Code Section 10.60(b), year-end balances in the General Reserve are carried forward into subsequent years and thereby reduce the amount of future appropriations required to support reserve requirements established by the policy, which was no less than 1.5% of budgeted regular General Fund revenues in FY 2021-22.

The FY 2020-21 ending balance of the General Reserve was \$78.3 million, and the FY 2021-22 approved budget includes a \$3.1 million deposit. Any uses of the reserve during the current year will increase the required FY 2022-23 deposit by a like amount. There are currently \$37.6 million approved uses of the General Reserve, supporting five mid-year appropriations: \$2.5 million for paramedic staffing at the Fire Department, \$6.9 million for unforeseen special elections, \$14.6 million for overtime costs at the Fire Department, \$0.6 million for free parking at

Portsmouth Square Garage, and \$13.1 million for workers' compensation costs across multiple departments.

2. Rainy Day Economic Stabilization Reserve

Charter Section 9.113.5 establishes a Rainy Day Economic Stabilization Reserve funded by 50% of excess revenue growth in good years, which can be used to support the City General Fund and San Francisco Unified School District (SFUSD) operating budgets in years when revenues decline.

Charter Section 9.113.5 was amended in November 2014 with the passage of Proposition C, which replaced the Rainy Day Economic Stabilization Reserve with two separate reserves: the School Reserve and the City Reserve. Of the excess revenue growth formerly deposited to the Rainy Day Economic Stabilization Reserve, 75% will be deposited to the City Reserve and 25% to the School Reserve.

The FY 2020-21 ending balance of the City Reserve was \$114.5 million and that of the School Reserve was \$1.0 million. In FY 2021-22 and FY 2022-23, there is a minimal withdrawal of the City Rainy Day Reserve.

3. Budget Stabilization Reserve

Established in 2010 by Administrative Code Section 10.60(c), the Budget Stabilization reserve augments the Rainy Day Economic Stabilization Reserve. The Budget Stabilization Reserve is funded by the deposit each year of 75% of real property transfer taxes above the prior five-year average (adjusted for policy changes) and ending unassigned fund balance above the fund balance appropriated as a source in the subsequent year's budget.

The FY 2020-21 ending balance of the Budget Stabilization Reserve was \$265.8 million and the Budget Stabilization One Time Reserve was \$54.8 million. When the combined value of the City Rainy Day Reserve and the Budget Stabilization Reserve reaches 10% of General Fund revenues, amounts above this cap are deposited into a Budget Stabilization One-Time Reserve for nonrecurring expenses.

No withdrawals are anticipated from the Budget Stabilization Reserve or the Budget Stabilization One Time Reserve.

4. COVID Response and Economic Loss Reserve

Section 32 of the administrative provisions of the FY 2020-21 and FY 2021-22 Annual Appropriations Ordinance established a COVID Response and Economic Loss Reserve by consolidating the balances of seven existing reserves into a single \$507.4 million reserve. The FY 2021-22 and FY 2022-23 budget appropriated withdrawals of \$99.5 million and \$14.0 million in each of the respective budget years and reassigned \$100.0 million of the remaining balance to the Federal and State Emergency Grant Disallowance Reserve and \$293.9 million to the Fiscal Cliff Reserve as detailed below.

5. Federal and State Emergency Grant Disallowance Reserve

Section 32 of the administrative provisions of the FY 2021-22 and FY 2022-23 Annual Appropriations Ordinance established a Federal and State Emergency Grant Disallowance Reserve of \$100.0 million for

the purpose of managing revenue shortfalls related to reimbursement disallowances from the Federal Emergency Management Agency (FEMA) and other state and federal agencies. This reserve is comprised of a portion of the remaining balance of the COVID-19 Response and Economic Loss Contingency Reserve, and \$18.7 million of it was used to support the FY 2021-22 budget, resulting in a current balance of \$81.3 million.

6. Fiscal Cliff Reserve

Section 32.1 of the administrative provisions of the FY 2021-22 and FY 2022-23 Annual Appropriations Ordinance established a Fiscal Cliff Reserve of \$293.9 million for the purpose of managing projected budget shortfalls following the spend down of federal and state stimulus funds and other one-time sources used to balance the FY 2021-22 and FY 2022-23 budget. This reserve is comprised of the balance of the COVID-19 Response and Economic Loss Contingency Reserve (COVID Reserve) remaining after funding the Federal and State Emergency Grant Disallowance Reserve in Section 32 and accounting for the use of the COVID Reserve in the FY 2021-22 and FY 2022-23 budget.

7. Business Tax Stabilization Reserve

The FY 2020-21 and FY 2021-22 budget established and used a Business Tax Stabilization Reserve of \$149.0 million to equalize the benefit of one-time sources enabled by the passage of November 2020 Proposition F (Business Tax Overhaul). The entire reserve balance was appropriated as a source in the current year budget.

8. Public Health Revenue Management Reserve

Section 12.6 of the administrative provisions of the Annual Appropriation Ordinance authorizes the Controller to defer surplus transfer payments, indigent health revenues, and Realignment funding to offset future reductions or audit adjustments associated with funding allocations for indigent health services in order to manage revenue volatility. At its December 7, 2021, meeting, the San Francisco Health Commission affirmed the department's methodology for calculating the maximum reserve level at 5% of total Medi-Cal, Medicare, and net patient revenue in the most recent adopted two-year budget. The revenue surplus reported for DPH in Table A2-1 above assumes a \$9.2 million deposit to the reserve in FY 2021-22, based on current revenue projections, and would result in an ending balance of \$113.3 million.

9. Salary and Benefits Reserve

Section 10.4 of the administrative provisions of the AAO authorizes the Controller to transfer funds from the Salary and Benefits Reserve to adjust appropriations for employee salaries and benefits stipulated in Board-adopted collective bargaining agreements. The reserve had a fiscal year starting balance of \$47.4 million, including \$5.1 million remaining from FY 2020-21 and \$42.3 million appropriated in the FY 2021-22 budget. The Controller's Office has transferred \$6.0 million to departments and anticipates transferring an additional \$25.0 million by year end, as detailed in Table A3-2.

Table A3-2. Salary and Benefits Reserve (\$ millions)**Sources**

FY 2021-22 Adopted Budget	42.3
Carryforward balance from FY 2020-21	5.1
Total Sources	47.4

Uses**Transfers to Departments**

Police Training, Recruitment, and Payouts	5.0
Healthy Workers, VDT + Other	1.0
Total Transfers to Departments	6.0

Anticipated Allocations

Fire Excess Retirement, Payouts, Premiums	15.7
Police Excess Retirement, Payouts	4.1
CalPERS contribution shortfall	0.2
All Other (Healthy Workers, tuition, retirements)	5.0
Total Anticipated Allocations	25.0

Total Anticipated Uses in the Current Year	31.0
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Total Anticipated Uses in the Budget Year	16.4
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Net Surplus / (Shortfall)	-
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Appendix 4. Other Funds Highlights

Table A4-1. Other Fund Highlights (\$ millions)

	Prior Year		FY 2021-22					FY 2022-23	Notes
	FY 2020-21 Year End Fund Balance	Fund Balance Used in FY 2021-22 Budget	Beginning Fund Balance	Revenue Surplus/ (Deficit)	Expenditures Savings/ (Deficit)	Net Operating Surplus/ (Deficit)	Estimated Ending Fund Balance	Fund Balance Used in FY 2022-23 Budget	
<u>SELECT SPECIAL REVENUE AND INTERNAL SERVICES FUNDS</u>									
Building Inspection Operating Fund	2.3	10.9	(8.5)	7.8	2.8	10.5	2.0	12.2	7
Building Inspection Continuous Fund						17.6		17.6	
Children and Youth Fund	12.1	4.0	8.0	5.5	1.6	7.1	15.1	5.8	2
Public Education Early Care Fund (OECE)	1.5	-	1.5	3.2	0.3	3.5	5.0	-	3
Public Education Special Fund (SFUSD)	19.3	14.7	4.6	7.3	-	7.3	12.0	-	4
Convention Facilities Fund	8.1	-	8.1	(6.0)	7.8	1.8	9.9	-	5
Golf Fund	8.4	3.6	4.8	(0.8)	0.8	0.0	4.8	2.5	6
Marina Fund	(4.2)	-	(4.2)	0.4	0.0	0.4	(3.8)	-	7
Library Preservation Fund	37.7	5.5	32.2	9.9	3.9	13.9	46.1	-	8
Open Space Fund	35.0	9.3	25.7	3.1	-	3.1	28.7	1.9	9
Telecomm. & Information Systems Fund	8.7	3.4	5.3	(5.3)	12.7	7.4	12.6	2.0	10
General Services Agency-Central Shops Fund	1.8	-	1.8	0.9	(0.8)	0.0	1.8	-	11
General Services Agency-Repographics Fund	1.5	-	1.5	(0.8)	0.3	(0.5)	0.9	-	12
War Memorial Fund	3.7	0.8	3.0	0.6	1.1	1.7	4.6	-	13
Election Campaign Fund	4.2	-	4.2	-	-	-	4.2	0.4	14
Gas Tax Fund	5.7	3.0	2.7	(1.6)	1.6	-	2.7	2.4	15
Neighborhood Beautification Fund	(0.2)	-	(0.2)	(0.0)	0.0	-	(0.2)	-	16
Traffic Congestion Mitigation Fund (TNC Tax)	(0.0)	-	(0.0)	3.8	(3.8)	-	(0.0)	-	17
Culture and Recreation Hotel Tax Fund	0.05	-	-	5.4	-	5.4	5.4	-	18
Children and Families Commission	13.4	2.3	11.1	(3.3)	1.3	(2.0)	9.1	2.3	19
Street Tree Maintenance Fund	2.1	-	2.1	1.6	0.5	2.1	4.2	2.3	20
Public Works Overhead Fund	17.3	6.1	11.2	(5.2)	5.2	-	11.2	4.0	21
Public Works Paid Time Off Fund	2.2	0.7	1.6	(0.7)	2.9	2.2	3.8	0.7	22
Our City, Our Home Fund (Homelessness Gross Receipts Tax)	107.4	103.5	3.9	(41.3)	41.3	-	3.9	-	23
Babies and Families First Fund (Commercial Rents Tax)	110.2	-	110.2	(11.8)	-	(11.8)	98.4	-	24
Real Estate Fund	7.6	0.9	6.7	(4.7)	12.3	7.6	14.3	-	25
Museum Admissions Fund	(0.5)	0.0	(0.5)	(0.1)	0.1	-	(0.5)	-	26
<u>SELECT ENTERPRISE FUNDS</u>									
Airport Operating Funds	298.0	-	298.0	(11.3)	68.5	57.2	355.2	62.0	27
MTA Operating Funds	219.4	68.7	150.7	(56.3)	102.0	45.7	196.4	14.4	28
Port Operating Funds	50.6	-	50.6	21.7	3.9	25.6	76.1	9.9	29
PUC Hetch Hetchy Operating Funds	88.8	7.1	81.8	9.5	7.3	16.9	98.6	7.7	30
PUC Wastewater Operating Funds	174.1	9.6	164.5	(30.7)	8.9	(21.8)	142.7	13.0	31
PUC Water Operating Funds	186.1	22.0	164.1	(37.9)	9.0	(28.9)	135.3	27.1	32
PUC Clean Power Funds	41.5	-	41.5	(0.4)	4.9	4.6	46.1	2.5	33

SELECT SPECIAL REVENUE & INTERNAL SERVICE FUNDS

1. Building Inspection Fund

The Building Inspection Fund began FY 2021-22 with an abnormal balance of \$8.5 million. In its operating fund, the Department projects a net operating surplus of \$10.5 million and an ending balance of \$2.0 million. A \$7.8 million revenue surplus is projected due to growth in plan checking, building and electrical permit revenues. Expenditures are projected to be \$2.8 million under budget primarily due to \$1.2 million in non-personnel services, \$0.7 million in the citywide cost allocation and \$0.4 million in community based-organization service costs.

The Controller's Office has been working with the department and Mayor's Office in the current year to close the \$8.5 million shortfall this fund began the year with, and address the known FY 2022-23 shortfall, since the previously approved budget for FY 2022-23 was balanced using \$12.2 million of fund balance. In addition to increasing the net operating surplus in the operating fund, \$17.6 million of savings have been generated in the department's continuing fund through project closeouts. The continuing fund balance includes reserves.

In addition to a \$10.9 million use of fund balance, the FY 2021-22 budget was balanced by the use of \$27.2 million of reserves. Current reserve balances total \$45.9 million, of which the previously approved FY 2022-23 budget spent \$27.2 million.

2. Children and Youth Fund

The Children's Fund had a beginning fund balance of \$8.0 million. A projected revenue surplus of \$5.5 million is primarily due to increases in property tax set-aside and expenditure savings of \$1.6 million in labor costs, materials and supplies, and programmatic projects. The resulting net operating surplus of \$7.1 million will lead to a projected ending balance of \$15.1 million, of which \$5.8 million was spent to balance the previously approved FY 2022-23 budget.

3. Public Education Early Care Fund (OECE)

The Public Education Early Care Fund began the year with a fund balance of \$1.5 million. An operating surplus of \$3.2 million is projected due to the increase in General Fund Aggregate Discretionary Revenue (ADR), which increases the General Fund transfer to this fund and \$0.3 million expenditure savings. As a result, the Fund is estimated to have an ending balance of \$5.0 million.

4. Public Education Special Fund (SFUSD)

The Public Education Special Fund began with a balance of \$4.6 million. Revenues are expected to be \$7.3 million above budget, reflecting increases in General Fund Aggregate Discretionary Revenue (ADR), which increases the General Fund transfer to this fund, resulting in an \$12.0 million projected ending balance.

5. Convention Facilities Fund

The Convention Facilities Fund began with a balance of \$8.1 million. A net operating surplus of \$1.8 million is projected due to expenditure savings as a result of cancellations and delays of

conventions and shows due to COVID-19. Events that have taken place are smaller in scale, with fewer attendees and vendors leading to less need for event staffing and utilities such as electricity and water. Because revenues from hotels are projected to be greater than anticipated in the budget, the Moscone Expansion District fund is projected to have a revenue surplus of \$2.3 million, all of which must be used to replenish the fund's required reserves, resulting in no net operating surplus or deficit. As a result, ending fund balance is projected to be \$9.9 million.

6. Golf Fund

The Gold fund began the year with a balance of \$4.8 million. A projected revenue shortfall \$0.8 million due to event cancellations is offset by a like amount of savings in event-related costs, and there is no projected change to fund balance. The previously approved FY 2022-23 budget spent \$2.5 million of this balance.

7. Marina Fund

The Marina Fund began the year with an abnormal balance of \$4.2 million. A projected revenue surplus of \$0.4 million in fees and net expenditure savings of \$0.4 million and minor labor savings will result in a \$0.4 million net operating surplus and a \$3.8 million projected abnormal balance. The Controller's Office will work with the department to review expenditures to address the shortfall in the current year, and to balance the fund in the upcoming year budget submission.

8. Library Preservation Fund

The Library Preservation Fund began with a balance of \$32.2 million. The Library projects a revenue surplus of \$9.9 million, due to a \$3.1 million increase in property tax set-aside, \$7.2 million increase in General Fund support resulting from higher aggregate discretionary revenue (ADR), offsetting \$0.4 million of revenue shortfalls largely due to lower than budgeted performance in charges for services, fines and penalties. The Department projects \$3.9 million savings in salaries and fringe benefits costs and services from other departments and no General Fund baseline return. The resulting net operating surplus of \$13.9 million will lead to a projected ending balance of \$46.1 million.

9. Open Space Fund

The Open Space Fund began the fiscal year with a balance of \$25.7 million. The Recreation and Parks Department projects a revenue surplus of \$3.1 million in property tax allocations and an ending balance of \$28.7 million after. The previously approved FY 2022-23 budget appropriated \$1.9 million of fund balance.

10. Telecommunications & Information Services Fund

The Telecommunication & Information Services Fund began the year with a balance of \$5.3 million. A net operating surplus of \$7.4 million is projected in the current year, comprised of a net revenue shortfall of \$5.3 million, offset by \$12.7 million in expenditure savings. Expenditure savings are in large part due to high staff vacancy rates, which reduces the amount of work performed for client departments and related cost recoveries from those departments. The fund is projected to end the year with a balance of \$12.6 million. The previously approved FY 2022-23 budget used \$2.0 million of this fund balance.

11. General Services Agency - Central Shops Fund

The Central Shops Fund began the fiscal year with \$1.8 million in fund balance. The fund is projected to have a revenue surplus of \$0.9 million from recoveries paid by other departments for higher than budgeted fuel prices. Expenditures are projected to be over budget by \$0.8 million also as a result of higher fuel prices, resulting in a net zero change in fund balance at year end.

12. General Services Agency - Reprographics Fund

The Reprographics Fund began the fiscal year with a fund balance of \$1.5 million. Revenues are projected to be under budget by \$0.8 million due to lower print volumes and higher postage prices. Expenditure savings of \$0.3 million due to fewer than budgeted printing jobs. The net operating deficit of \$0.5 million will result in an ending balance of \$0.9 million.

13. War Memorial Fund

The War Memorial Fund began the fiscal year with \$3.0 million in fund balance. The Department projects a \$0.6 million revenue surplus and \$1.1 million of expenditure savings largely related to salaries and fringe benefit costs, resulting in an ending balance of \$4.6 million.

14. Election Campaign Fund

There are no projected changes to the Election Campaign Fund's beginning balance of \$4.2 million. The previously approved FY 2022-23 budget appropriated \$0.4 million of fund balance.

15. Gas Tax Fund

The Gas Tax Fund began the fiscal year with \$2.7 million in fund balance. The Public Works Department projects no change in the balance given \$1.6 million in expenditure savings mainly in salary, fringe benefit, and overhead, which are offset by a \$1.6 million shortfall in state subvention revenue due to pandemic-induced reductions in gasoline tax revenue. The previously approved FY 2022-23 budget appropriated \$2.4 million of this balance.

16. Neighborhood Beautification Fund

The Neighborhood Beautification Fund began the fiscal year with an abnormal balance of \$0.2 million, which is not projected to change.

17. Traffic Congestion Mitigation Fund (Transportation Network Companies Tax)

The Traffic Congestion Mitigation Fund began the fiscal year with a minor negative fund balance. All prior year collections have been allocated to the San Francisco Municipal Transportation Agency (MTA) and the San Francisco County Transportation Authority (CTA). Transportation Network Company (TNC) tax revenues in the current year are projected to be \$3.8 million above budget due to relaxation of COVID pandemic protocols and increased mobility and activity. The additional \$3.8 million will be distributed equally to the MTA and the CTA and the fund is projected to end the fiscal year with a zero balance.

San Francisco Business and Tax Regulations Code Article 32, section 3208(d) requires the Controller to report on revenues and expenditures in the Traffic Congestion Mitigation Fund. Revenues collected totaled \$5.3 million in FY 2019-20 and \$6.2 million in FY 2020-21. The CTA has allocated TNC funds on Vision Zero Quick-Build Programs, implementing pedestrian and bicycle safety projects along Vision Zero High Injury locations. These projects include traffic control modifications such as paint, signs, and parking/loading changes. The MTA has allocated TNC funds towards transit operating expenses.

18. Culture and Recreation Hotel Tax Fund

Due to better performance than budgeted in hotel tax revenue as described in Appendix 1 of this report, the Culture and Recreation Hotel Tax Fund is expected to have a revenue surplus of \$5.4 million, resulting in a fund balance of \$5.4 million.

San Francisco Business and Tax Regulations Code section 515.01 (d) requires the Controller to report on revenues and expenditures in the Hotel Room Tax Fund. In FY 2020-21, \$23.0 million was transferred to the Culture and Recreation Hotel Tax Fund to support programs in Grants for the Arts, Arts Impact Endowment, Cultural Centers, Cultural Equity Endowment, and Cultural Districts as shown in the table below. Of the \$23.0 million, \$4.5 million was transferred from Hotel Tax revenue collections and \$18.5 million was transferred as backfill from the General Fund to offset the revenue shortfall due to COVID-19.

Hotel Room Tax for Arts (FY2020-21)	Revenue	Expenditures
Grants for the Arts	13.5	15.5 *
Arts Impact Endowment	1.3	3.0
Cultural Centers	1.3	3.4
Cultural Equity Endowment	5.2	5.2
Cultural Districts	1.7	1.8
Total	23.0	28.9

* Programs are funded by multiple funding sources, including hotel room tax from Prop E. Expenditures on this table reflect FY 2020-21 spending regardless of funding source.

Revenue Summary	Hotel Room Tax	Backfill
Grants for the Arts	2.0	11.6
Arts Impact Endowment	0.5	0.8
Cultural Centers	0.7	0.6
Cultural Equity Endowment	0.8	4.4
Cultural Districts	0.6	1.1
Total	4.5	18.5

Grant for the Arts (GFTA) spent \$15.5 million on grant-making operations, including 249 general operating support for Grants for the Arts related public programs, including parades and festivals. The Arts Impact Endowment awarded \$1.9 million for programs such as Re-Opening Safely, Arts Hub, Guaranteed Income, and the SanKofa Initiative. An additional \$1.0 million was distributed to the City Administrator to support grants with various arts organizations. In Cultural Centers, the Art Commission disbursed \$2.4 million for operating grants, \$0.7 million for construction work on the Mission Cultural Center for Latino Arts, and \$0.1 million for facilities maintenance. For Cultural Equity, the Art Commission awarded \$5.2 million in grants to 64

individual artists and 34 arts organizations based in San Francisco as part of the FY 2020-21 grant cycle.

Eight of the established Cultural Districts receive \$0.2 million per year for operations and activities. A ninth Cultural District was approved by the Board of Supervisors and is expected to receive funding in the Spring of 2022. In response to emerging needs compounded by the pandemic, each Cultural District applied for and was awarded \$265,000 additional one-time “Community Building and Impact” funding to support COVID-related response, resilience, and stabilization activities aligned with the City’s Economic Recovery Task Force policy strategies. In FY 2020-21, Cultural District expenditures were \$1.8 million. The funds were used to hire staff, begin coordinating neighborhood-based activities, establish and maintain their community based advisory boards, support local businesses, engage artists, and begin writing their strategic planning reports entitled the Cultural Heritage, Housing and Economic Stabilization Strategy (CHHESS) Reports.

19. Children and Families Commission

The Children and Families Commission fund began with a balance of \$11.1 million. The department projects a \$3.3 million shortfall in recoveries from services provided to other departments. Revenue shortfalls are partially offset by \$1.3 million in expenditure savings, comprised of \$0.5 million savings in labor cost, \$0.3 million savings in grants to community based organizations, \$0.2 million savings in non-personnel cost savings, \$0.2 million in savings from services from other departments, and \$0.1 million savings in other cost, resulting in an overall net operating shortfall of \$2.0 million and a \$9.1 million ending balance. The previously approved FY 2022-23 budget appropriated \$2.3 million of this balance.

20. Public Works – Street Tree Maintenance Fund

The Street Tree Maintenance Fund began the fiscal year with a fund balance of \$2.1 million. The Department projects a net operating surplus of \$2.1 million due to a \$1.6 million surplus of baseline revenue from the General Fund and expenditure savings of \$0.5 million mainly from capital outlay and personnel costs. The baseline revenue surplus reflects projected increases in General Fund Aggregate Discretionary Revenue (ADR), which increases the General Fund transfer to this fund. The department projects an ending balance of \$4.2 million. The previously approved FY 2022-23 budget used \$2.3 million of fund balance.

21. Public Works – Overhead Fund

The Overhead Fund began the fiscal year with a fund balance of \$11.2 million. The Department projects no change in the balance given an expenditure surplus of \$5.2 million, from personnel and operating cost expenditures for administration, which is offset by an overhead recovery deficit of \$5.2 million. The approved FY 2022-23 budget spent \$4.0 million of fund balance.

22. Public Works – Paid Time-Off Fund

The Paid Time-Off Fund began the fiscal year with a fund balance of \$1.6 million. The Department projects an operating surplus of \$2.2 million, from overhead recoveries below budget by \$0.7 million offset by an expenditure surplus of \$2.9 million in salary and fringe benefits from time off taken by employees, resulting in an ending balance of \$3.8 million. The approved FY 2022-23 budget spent \$0.7 million of fund balance.

23. Our City, Our Home Fund (Homelessness Gross Receipts Tax)

The Our City, Our Home Fund began the fiscal year with a fund balance of \$3.9 million. A shortfall in homelessness gross receipts tax revenue of \$41.3 million is anticipated. The Department of Public Health and the Department of Homelessness and Supportive Housing have identified current year expenditure savings to offset this projected revenue shortfall.

24. Babies and Families First Fund (Early Care and Education Commercial Rent Tax)

The Babies and Families First Fund began the fiscal year with a fund balance of \$110.2 million. Commercial rent tax is projected to be \$11.8 million below budget, resulting in an ending balance of \$98.4 million.

San Francisco Business and Tax Regulations Code Article 21, section 2112(i) requires the Controller to report on revenues and expenditures in the Babies and Families First Fund.

During FY 2019-20, commercial tax revenue was not available due to on-going litigation, and the General Fund advanced the funding to support the Early Learning Scholarships program. Following the decision of the Court of Appeal validating the tax, the original FY 2020-21 budget appropriated commercial rent tax revenue collected during FY 2019-20 and projected to be collected during FY 2020-21.

Revenues realized in FY 2020-21 totaled \$490.3 million in commercial rent tax and \$3.9 million in interest. FY 2019-20 spending of General Fund advances and FY 2020-21 spending of tax proceeds are detailed in the tables below.

FY 2019-2020			
Project or Program	Description of Project or Program	Programmed Budget	FY Expenditure
CBO Services			
Early Learning Scholarships (Wu Yee and Children's Council)	Early Learning Scholarship (ELS) vouchers are provided to high quality preschool programs securing spots for children of low income families. ELS funds qualified programs at (1) the fully funded QRIS Tier 3 cost or (2) as an enhancement to a state or federally funded subsidized child, to reimburse at QRIS Tier 3. \$3 Million allocated for FY20 ELS Vouchers and distributed equally by Wu Yee and Children's Council.	\$ 3,000,000	\$ 3,000,000
CARES 2.0 (Children's Council)	Compensation and Retention Early Educators Stipend (CARES) is a three year, \$30 Million workforce compensation initiative providing direct stipends to teachers and preschool staff employed at licensed family childcare or center-based programs in San Francisco that are funded by the Early Learning Scholarship (ELS) or Preschool for All (PFA) initiatives.	\$ 7,500,000	\$ 5,516,000
Subtotal - CBO Services		\$ 10,500,000	\$ 8,516,000
Low Income Investment Fund (LIIF)			
Low Income Investment Fund (LIIF)	The purpose of the grant is to provide both technical assistance and affordable capital to child care providers in order to retain and increase the quantity and enhance the quality of licensed child care available to families and children. This is accomplished through the administration of the Child Care Facilities Fund.	\$ -	\$ -
First 5 Workorder - Family Resource Center (FRC) Renovation & Repair Grant and FRC Health & Safety Grant	Administration of two Family Resource Center (FRC) grant programs on behalf of First 5: the FRC Renovation and Repair Grant Program, for the renovation or repair of existing FRC facilities, and the FRC Health and Safety Grant Program, for the health and safety of existing FRC facilities, in order to help city contractors meet applicable health and safety standards.	\$ 250,000	\$ 175,435
Subtotal - Low Income Investment Fund (LIIF)		\$ 250,000	\$ 175,435
Total - FY 2019-2020		\$ 10,750,000	\$ 8,691,435

FY 2020-2021			
CBO Services			
Early Learning Scholarships (Wu Yee and Children's Council)	Early Learning Scholarship (ELS) vouchers are provided to high quality preschool programs securing spots for children of low income families. ELS funds qualified programs at (1) the fully funded QRIS Tier 3 cost or (2) as an enhancement to a state or federally funded subsidized child, to reimburse at QRIS Tier 3. \$3 Million allocated for FY21 ELS Vouchers and distributed equally by Wu Yee and Children's Council.	\$ 3,000,000	\$ 3,000,000
CARES 2.0 (Children's Council)	Compensation and Retention Early Educators Stipend (CARES) is a three year, \$30 Million workforce compensation initiative providing direct stipends to teachers and preschool staff employed at licensed family childcare or center-based programs in San Francisco that are funded by the Early Learning Scholarship (ELS) or Preschool for All (PFA) initiatives.	\$ 15,384,000	\$ 15,000,000
Economic Recovery Grants (Children's Council)	Funding to support ELS programs impacted by the pandemic.	\$ 2,891,937	\$ 2,891,937
Subtotal - CBO Services		\$ 21,275,937	\$ 20,891,937
Low Income Investment Fund (LIIF)			
Early Education Economic Recovery Loans	Financial support program providing access to no-risk, zero-interest loans up to \$50,000 to ECE centers and FCC educators in San Francisco (both ELS/PFA participants and non-City funded programs); specifically for those negatively impacted by COVID-19.	\$ 10,000,000	\$ 4,090,000
Low Income Investment Fund (LIIF)	The purpose of the grant is to provide both technical assistance and affordable capital to child care providers in order to retain and increase the quantity and enhance the quality of licensed child care available to families and children. This is accomplished through the administration of the Child Care Facilities Fund.	\$ 6,000,000	\$ 3,607,964
Family Resource Center (FRC) Renovation & Repair Grant and FRC Health & Safety Grant	Administration of two Family Resource Center (FRC) grant programs on behalf of First 5: the FRC Renovation and Repair Grant Program, for the renovation or repair of existing FRC facilities, and the FRC Health and Safety Grant Program, for the health and safety of existing FRC facilities, in order to help city contractors meet applicable health and safety standards.	\$ 750,000	\$ 724,565
Subtotal - Low Income Investment Fund (LIIF)		\$ 16,750,000	\$ 8,422,529
Administration & Other			
First 5 Workorder	First 5 San Francisco will work with CBO(s) to build child and provider libraries for young children. There is an emphasis on procuring multicultural and linguistically appropriate books especially for FCCs.	\$ 150,000	\$ 150,000
OECE Staff	Funding to expand OECE department FTEs in support of overseeing Prop C funds.	\$ 539,600	\$ -
Other CBO Services	Program supports	\$ 660,173	\$ 660,173
Subtotal - Administration & Other		\$ 1,349,773	\$ 810,173
Total - FY 2020-2021		\$ 39,375,710	\$ 30,124,639

25. Real Estate Fund

The Real Estate Fund began the fiscal year with \$6.7 million in fund balance. A shortfall of \$4.7 million in recoveries of leases, facilities maintenance, services, and other property rental revenues will be offset by \$12.3 million in expenditure savings due to COVID impacts on service demands and operating costs such as utilities and occupancy reductions. This results in ending balance of \$14.3 million.

26. Museum Admissions Fund

The Museum Admissions fund began the year with a negative balance of \$0.5 million. Both the Asian Art Museum and the Fine Arts Museums have budgeted revenue and expenditures in this fund. At the Asian Art Museum, a projected revenue shortfall of \$0.4 million from is offset by expenditure savings of \$0.4 million, resulting in no net change. At the Fine Arts Museums, a projected revenue surplus of \$0.2 million due to stronger than expected ticket sales is offset by

a projected expenditure shortfall of \$0.2 million. As a result, there is no net operating surplus or shortfall, and the fund is projected to continue to have a negative \$0.5 million balance.

SELECT ENTERPRISE FUNDS

27. Airport Operating Fund

The Airport began the fiscal year with \$298.0 million in available fund balance. The department projects a net operating surplus of \$57.2 million comprised of a projected revenue deficit of \$11.3 million and expenditure savings of \$68.5 million.

The department's revenue shortfall is due to a net \$117.76 million lower than budgeted need for transfers-in to the Airport's operating fund from deferred aviation revenues, Passenger Facility Charge (PFC) revenues, and fund balance. Mostly offsetting these shortfalls, the department projects revenue surpluses in rents and concessions of \$68.3 million due to stronger parking, groundside, food and beverage, retail, automobile rentals, and other concession sales as a result of increased passengers, visitor spending, taxi and TNC trips, and parking activity. The department projects to have a surplus of \$43.4 million in aviation revenues due to higher landing fees offset by lower terminal rental revenues as a result of improving levels of passengers and cargo. The department projects an additional \$41.6 million in other revenues from greater Airtrain activity, sales of electricity and water, fees, licenses, and permits. Earned interest revenue is estimated to be \$2.6 million above budget due to better than projected market conditions. Recoveries from services provided to other departments are projected to be \$0.8 million greater than budget.

The department's net expenditure savings are driven by a projected \$37.3 million in labor savings due to higher vacancies and a hiring freeze. The department also projects savings of \$10.6 million in non-personnel costs as a result of delays in invoice processing and initialization of contracts. Materials and supplies are projected to have savings of \$6.7 million due to delays in setting up purchase orders, primarily in Airport Facilities. Capital outlay is estimated to have a savings of \$4.3 million due to delivery and manufacturing delays. Transfers-out of the operating fund are projected to be \$7.7 million over budget due to higher Annual Service Payments to the General Fund, a positive result of stronger concession revenues.

The department is projected to end the fiscal year with a balance of \$355.2 million, of which \$62.0 million has been appropriated in the previously approved FY 2022-23 budget.

28. Municipal Transportation Agency (MTA) Operating Funds

The MTA began the fiscal year with \$150.7 million in available fund balance. The department projects a net operating surplus of \$45.7 million comprised of a projected revenue deficit of \$56.3 million offset by expenditure savings of \$102.0 million.

The projected \$56.3 million revenue deficit is driven by lower than expected revenues from transit fares and parking and transit fees and fines. These deficits are due to various effects of the COVID-19 pandemic, including reduced transit ridership and reduced parking meter revenue. Partially offsetting these losses are \$194 million of federal relief, as well as \$30 million of growth in General Fund transfers due to projected increases in aggregate discretionary revenue (ADR).

The agency also projects \$102.0 million in expenditure savings comprised of \$86.7 million in personnel costs from reduced overtime, unfilled new positions, and slower hiring; \$3.4 million in materials and supplies; \$12.3 million in non-personnel costs; and \$0.4 million in equipment and maintenance due to reduced inventory usage.

SFMTA operating funds are projected to end the fiscal year with a balance of \$196.4 million, of which \$14.4 million has been appropriated in the previously approved FY 2022-23 budget.

29. Port Operating Funds

The Port began the fiscal year with \$50.6 million in available operating fund balance. The department projects a current year net operating surplus of \$25.6 million, comprised of a revenue surplus of \$21.7 million and net expenditure savings of \$3.9 million.

The \$21.7 million revenue surplus is due to better than budgeted revenues from rents, continuing a trend seen in the prior fiscal year, as well as the earlier than expected return of cruise ships in October 2021. Expenditure savings of \$3.9 million include \$1.2 million in salary and fringe benefit savings due to vacant positions and \$1.7 million in non-personnel costs driven by negotiation of \$0.9 million in reduced office rent expense for Port offices at Pier 1.

Port operating funds are projected to end the fiscal year with a balance of \$76.1 million. The previously approved FY 2022-23 budget appropriated \$9.9 million of fund balance.

Public Utilities Commission

The Public Utilities Commission (PUC) projects net operating surpluses in the Hetch Hetchy Operating and the Power Funds, and net operating deficits in the Wastewater Operations and Water Enterprise Funds.

30. Public Utilities Commission – Hetch Hetchy Operating Fund

The Hetch Hetchy Fund began the fiscal year with \$81.8 million in available operating fund balance, net of \$7.1 million used to support the FY 2021-22 budget. The Fund is projected to end the year with a net operating surplus of \$16.9 million. Retail and wholesale electric sales revenue surpluses are projected to be \$8.8 million and \$2.7 million, respectively, due to higher than expected increases to enterprise rates based on average PG&E increases of 7% in January and an additional 10% in March. Recoveries from other city departments for natural gas and steam are projected to be under budget by \$2.9 million due to continued City employee remote work. A \$2.5 million shortfall in interest income is projected due to differences in budgeted and actual rates. Miscellaneous income is projected to be \$3.5 million higher than budget as a result of resumed water purchases by the Lawrence Livermore National Labs.

Expenditure savings of \$7.3 million are projected in the fund. Power purchases and distribution costs are expected to be lower than budget due to unspent funds from the prior year. Natural gas and steam expenditures are projected to be below budget because of continued remote work by City employees.

The Hetch Hetchy Fund is projected to end the fiscal year with a balance of \$98.6 million, of which \$7.7 million has been appropriated in the FY 2022-23 budget.

31. Public Utilities Commission – Wastewater Operations Fund

The Wastewater Operations Fund began the fiscal year with \$164.5 million in available operating fund balance net of the \$9.6 million used to support the FY 2021-22 budget, and is projected to end the year with a net operating deficit of \$21.8 million. Revenues are projected to be \$30.7 million below budget as a result of a \$30.4 million deficit in sewer service charges due to lower than budgeted retail wastewater billings, assuming a 5% drought surcharge effective April 2022 and \$2.0 million in COVID-19 emergency discounts. Interest income is projected to be lower than budget by \$2.2 million due to higher budgeted interest rates than actual yields. Other revenues are projected to be higher than budget by \$1.8 million, primarily due to increased revenue from permitting fees and non-utility services to other City departments. Expenditure savings of \$8.9 are projected, largely due to \$7.1 million personnel savings from position vacancies, \$0.7 million in non-personnel services due to decreased activity throughout the City and reductions in hauling and disposal of biosolids. Additional savings of \$1.1 million are also reflected in lower overhead costs.

The Fund is projected to end the fiscal year with a balance of \$142.7 million, of which \$13.0 million has been appropriated in the FY 2022-23 budget.

32. Public Utilities Commission – Water Operating Fund

The Water Operations Fund began the fiscal year with \$164.1 million in available operating fund balance net of the \$22.0 million appropriated to support the FY 2021-22 budget. The Fund is projected to end the fiscal year with a net operating deficit of \$28.9 million, comprised of a revenue deficit of \$37.9 million offset by \$9.0 million in expenditure savings. The revenue shortfall is comprised of \$12.3 million in reduced retail water sales and \$24.1 million in reduced wholesale water sales of \$24.1 million, largely due to lower wholesale water sales volume, and also by a \$1.1 million cost of COVID-19 emergency discount programs and \$7.3 million in state COVID-19 utility debt forgiveness program. The department projects a \$1.5 million surplus from excess reserve funds from the fully-refunded 2011 ABCD water bonds. Interest income is projected to be lower than budget by \$1.6 million due to lower than budgeted actual interest rates. Expenditure savings of \$9.0 million include \$5.4 million in personnel savings from position vacancies, \$1.5 million in overhead savings, non-personnel savings of \$0.5 million, and city grant program savings of \$1.5 million due to historical usage as well as lower spending associated with customer rebate and incentive programs, respectively.

The Fund is projected to end the fiscal year with a balance of \$135.3 million, of which \$27.1 million has been appropriated in the FY 2022-23 budget.

33. Public Utilities Commission – Clean Power Fund

The Clean Power Fund began the fiscal year with a balance of \$41.5 million, and is projected to end the fiscal year with a net operating surplus of \$4.6 million. The Fund is projected to have a revenue deficit of \$0.4 million, primarily due to lower electric sales than budgeted in the beginning of the fiscal year and COVID relief programs, and \$0.8 million less interest revenue than budgeted. Expenditure savings of \$4.9 million include personnel savings of \$3.0 million due to position vacancies and \$1.4 million in lower spending for non-personnel services due to lower than budgeted contract work.

The Fund is projected to end the fiscal year with a balance of \$46.1 million, of which \$2.5 million has been appropriated in the FY 2022-23 budget.

Appendix 5. Overtime Report

Department (\$ Millions)	FY 2020-21	FY 2021-22		
	Actual	Revised Budget	July through 3/31/2022	% of Budget through 3/31/2022
Municipal Transit Agency - Total	37.0	57.0	37.4	66%
Police*				
General Fund (Excl. Work Orders)	17.6	14.6	28.5	195%
Airport	0.3	2.3	0.8	34%
General Fund Work Orders	1.6	3.4	1.7	50%
Total Annual Operating Funds	19.5	20.3	30.9	153%
Special Revenue (10B)	14.2		11.5	
Total	33.7		42.4	
Public Health*				
ZSF General	12.7	12.9	16.7	129%
Laguna Honda	12.7	10.8	9.2	85%
Other Annual Funds	7.1	1.9	4.6	240%
Total Annual Operating Funds	32.5	25.6	30.5	119%
Fire*				
General Fund	47.3	47.9	54.5	114%
Airport	6.2	5.9	5.1	86%
Total Annual Operating Funds	53.6	53.8	59.6	111%
Sheriff*				
General Fund (Excl. Work Orders)	16.8	16.3	17.6	108%
General Fund Work Orders	6.1	5.2	5.9	114%
Total Annual Operating Funds	22.9	21.5	23.6	110%
Airport*				
Annual Operating Funds	1.6	2.8	1.5	53%
Emergency Management*				
Annual Operating Funds	5.0	5.4	4.2	77%
Public Works*				
Annual Operating Funds	1.4	1.5	1.4	95%
General Fund Work Orders	0.3	2.2	0.3	13%
Public Utilities*				
Annual Operating Funds	5.8	5.9	4.5	77%
Recreation and Park*				
Annual Operating Funds	2.0	1.8	1.6	89%
Human Services	2.3	2.9	2.0	69%
Juvenile Probation	1.1	0.9	1.0	106%
Elections	0.7	1.4	0.6	41%
Admin Services	1.3	0.6	1.1	170%
Technology	0.5	0.6	0.3	58%
Controller	0.1	0.4	0.1	36%
Building Inspection	1.0	0.4	0.4	93%
Port	0.4	0.3	0.4	152%
Fine Arts Museum	0.7	0.3	0.8	245%
Public Library	0.2	0.1	0.3	262%
Adult Probation	0.0	0.1	0.0	8%
District Attorney	0.1	0.1	0.1	119%
War Memorial	0.0	0.2	0.2	114%
Academy of Sciences	0.1	0.1	0.0	57%
Public Defender	0.0	0.1	0.0	27%
Asian Art Museum	0.1	0.0	0.1	277%
City Attorney	0.2	0.0	0.2	1847%
Homelessness	0.2	0.0	0.1	636%
Total Overtime**	205.0	206.4	214.9	104%

* Administrative Code Section 3.17 requires these departments to receive appropriation authority from the Board of Supervisors to increase the authorized budget for overtime in annual operating funds.

** Total overtime excludes: special revenue (10B) and non-annual operating funds in departments listed in Administrative Code 3.17.

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: CCSF Monthly Pooled Investment Report for April 2022
Date: Wednesday, May 18, 2022 2:01:00 PM
Attachments: [CCSF Monthly Pooled Investment Report for April 2022.pdf](#)

From: Dion, Ichieh (TTX) <ichieh.dion@sfgov.org>
Sent: Tuesday, May 17, 2022 12:26 PM
Subject: CCSF Monthly Pooled Investment Report for April 2022

All-

Please find the CCSF Pooled Investment Report for the month of April attached for your use.

Regards,

Ichieh Dion
City and County of San Francisco
1 Dr. Carlton B. Goodlett Place, Room 140
San Francisco, CA 94102
415-554-5433

**Office of the Treasurer & Tax Collector
City and County of San Francisco**



José Cisneros, Treasurer

Tajel Shah, Chief Assistant Treasurer
Hubert R White, III CFA, CTP, Chief Investment Officer

Investment Report for the month of April 2022

May 15, 2022

**The Honorable London N. Breed
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

**The Honorable Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

Colleagues,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of April 30, 2022. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of April 2022 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

<i>(in \$ million)</i>	Current Month		Prior Month	
	<u>Fiscal YTD</u>	<u>April 2022</u>	<u>Fiscal YTD</u>	<u>March 2022</u>
Average Daily Balance	\$ 13,380	\$ 14,723	\$ 13,232	\$ 13,879
Net Earnings	60.57	8.44	52.13	7.02
Earned Income Yield	0.54%	0.70%	0.52%	0.60%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	
Investment Type	Portfolio	Value	Value	Coupon	YTM	WAM
U.S. Treasuries	33.99%	\$ 5,185.9	\$ 4,957.3	0.78%	0.68%	814
Federal Agencies	30.70%	4,640.2	4,477.9	0.88%	0.86%	813
Public Time Deposits	0.27%	40.0	40.0	0.48%	0.48%	93
Negotiable CDs	15.12%	2,210.0	2,206.0	0.75%	0.75%	141
Commercial Paper	5.54%	808.2	808.6	0.00%	0.50%	68
Money Market Funds	10.45%	1,524.5	1,524.5	0.25%	0.25%	1
Supranationals	3.92%	596.2	571.9	0.50%	0.80%	735
Totals	100.0%	\$ 15,005.0	\$ 14,586.3	0.73%	0.70%	581

In the remainder of this report, we provide additional information and analytics at the security-level and portfolio-level, as recommended by the California Debt and Investment Advisory Commission.

Respectfully,

**José Cisneros
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Brenda Kwee McNulty, Meghan Wallace
Ben Rosenfield - Controller, Office of the Controller
Mark de la Rosa - Acting Audits Director, Office of the Controller
Mayor's Office of Public Policy and Finance
San Francisco County Transportation Authority
San Francisco Public Library
San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of April 30, 2022

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 5,175.0	\$ 5,185.9	\$ 4,957.3	95.59	33.99%	100%	Yes
Federal Agencies	4,638.6	4,640.2	4,477.9	96.50	30.70%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	40.0	40.0	40.0	100.00	0.27%	100%	Yes
Negotiable CDs	2,210.0	2,210.0	2,206.0	99.82	15.12%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	810.0	808.2	808.6	-	5.54%	25%	Yes
Medium Term Notes	-	-	-	-	0.00%	30%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/							
Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	1,524.5	1,524.5	1,524.5	100.00	10.45%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	588.5	596.2	571.9	95.94	3.92%	30%	Yes
TOTAL	\$ 14,986.6	\$ 15,005.0	\$ 14,586.3	97.21	100.00%	-	Yes

The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on a par value basis of the overall portfolio value. Cash balances are included in the City's compliance calculations.

Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution. The full Investment Policy can be found at <https://sftreasurer.org/banking-investments/investments>

Totals may not add due to rounding.

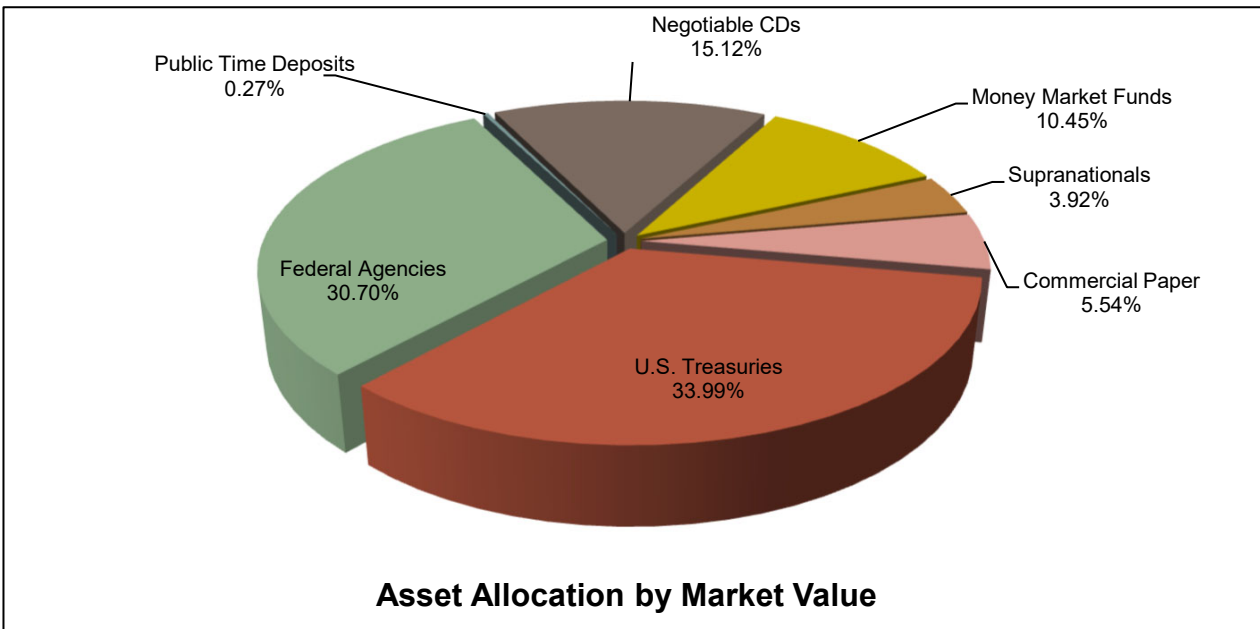
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended April 30, 2022

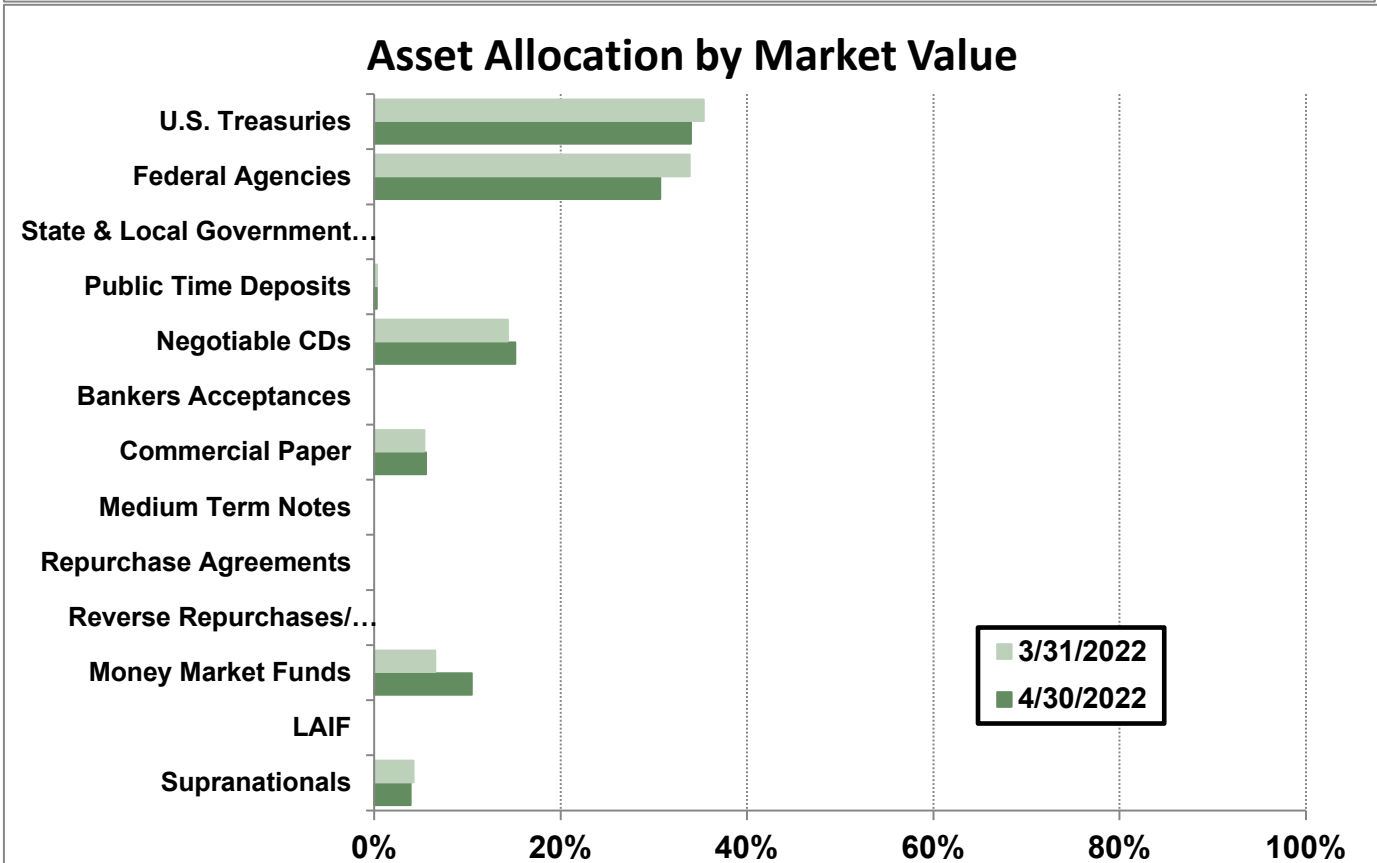
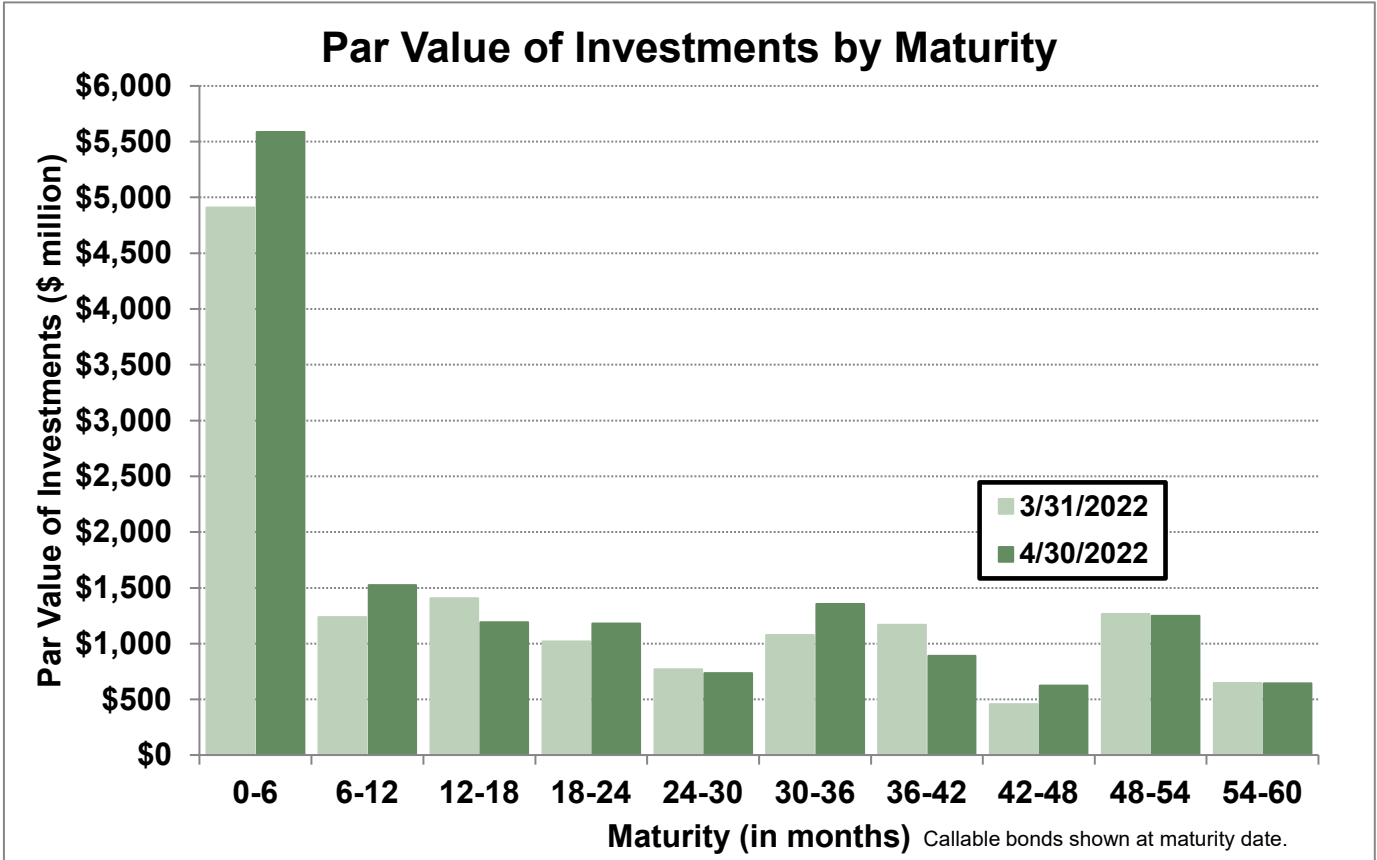
Average Daily Balance	\$14,723,249,701
Net Earnings	\$8,437,585
Earned Income Yield	0.70%
Weighted Average Maturity	581 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries		\$ 5,175.0	\$ 5,185.9	\$ 4,957.3
Federal Agencies		4,638.6	4,640.2	4,477.9
Public Time Deposits		40.0	40.0	40.0
Negotiable CDs		2,210.0	2,210.0	2,206.0
Commercial Paper		810.0	808.2	808.6
Money Market Funds		1,524.5	1,524.5	1,524.5
Supranationals		588.5	596.2	571.9
Total		\$ 14,986.6	\$ 15,005.0	\$ 14,586.3



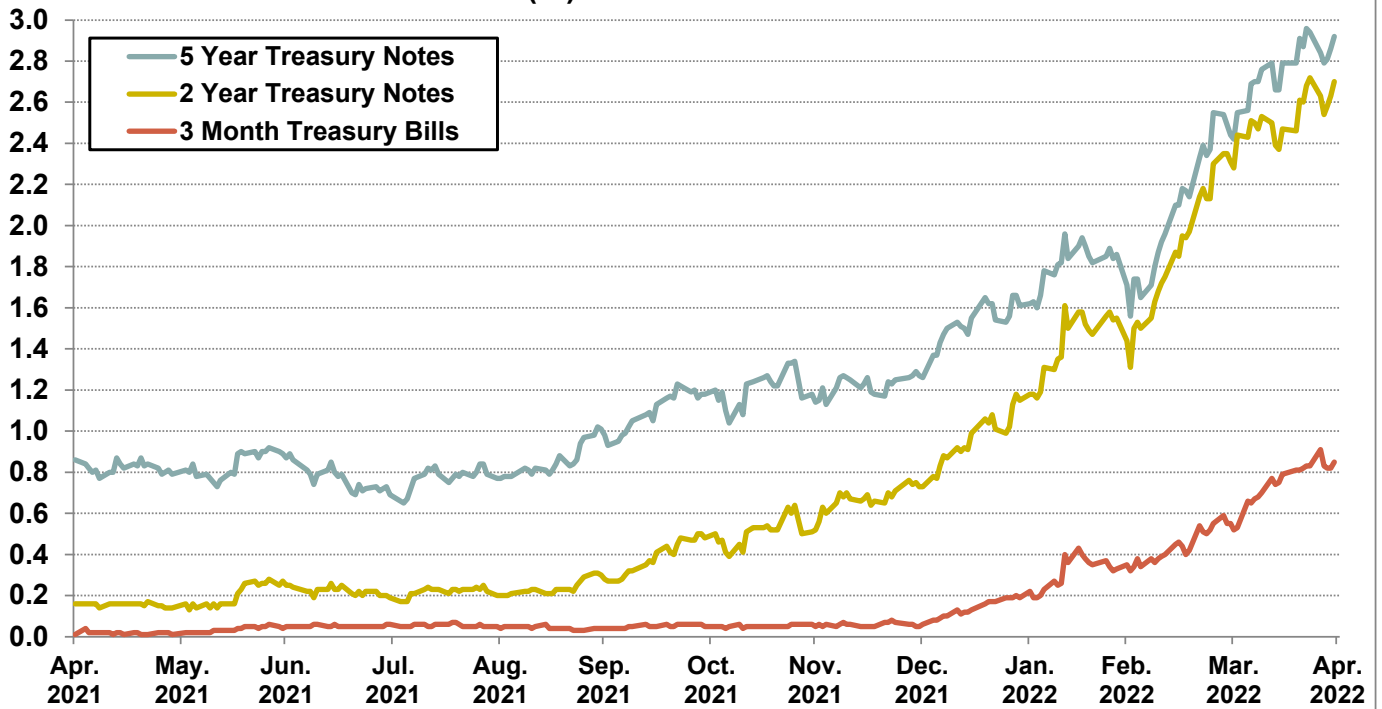
Portfolio Analysis

Pooled Fund

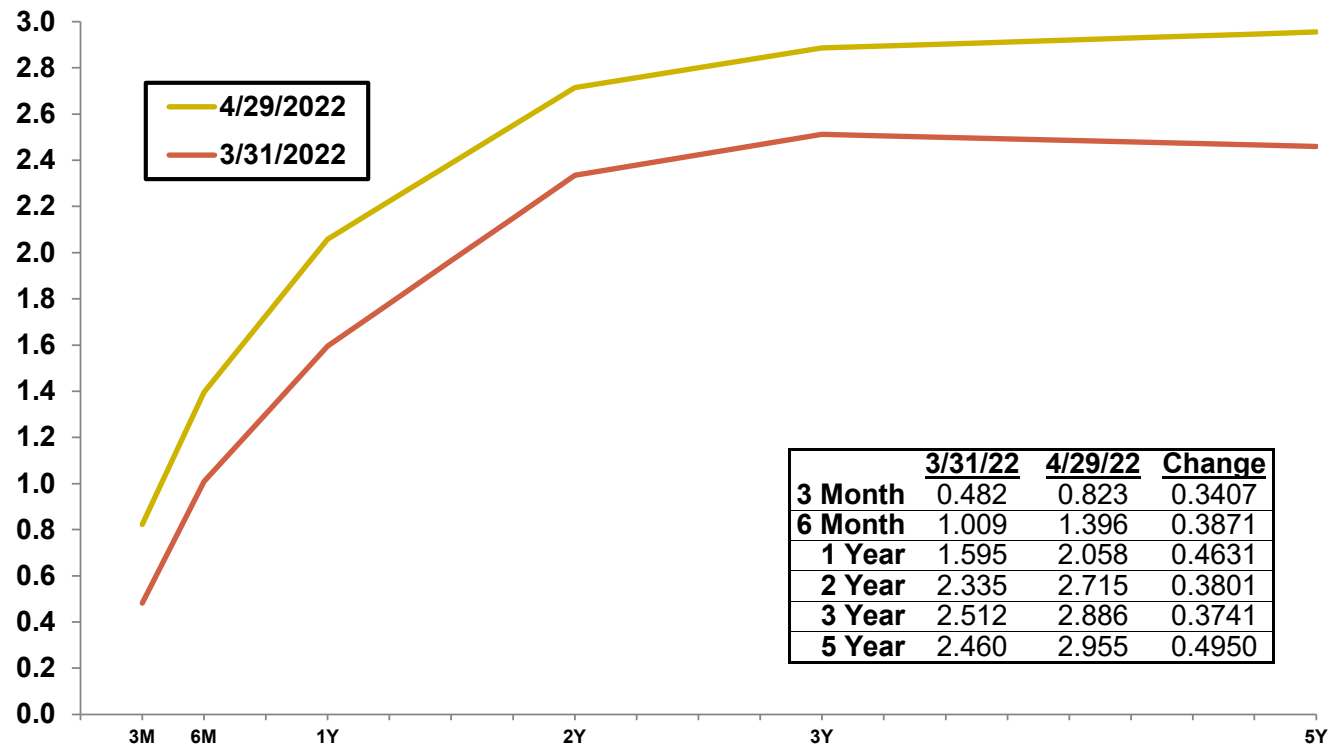


Yield Curves

Yields (%) on Benchmark Indices



U.S. Treasury Yield Curves



Investment Inventory

Pooled Fund

As of April 30, 2022

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	912796H44	TREASURY BILL	5/20/2021	5/19/2022	0.00	\$ 200,000,000	\$ 199,888,777	\$ 199,994,500	\$ 199,980,000
U.S. Treasuries	912828XD7	US TREASURY	5/13/2021	5/31/2022	1.88	50,000,000	50,941,406	50,073,739	50,055,500
U.S. Treasuries	9128286Y1	US TREASURY	4/8/2021	6/15/2022	1.75	50,000,000	50,990,240	50,102,912	50,074,500
U.S. Treasuries	9128286Y1	US TREASURY	4/28/2021	6/15/2022	1.75	50,000,000	50,937,500	50,102,149	50,074,500
U.S. Treasuries	912796W39	TREASURY BILL	3/1/2022	6/28/2022	0.00	25,000,000	24,960,333	24,980,667	24,974,875
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,999,243	25,044,000
U.S. Treasuries	912828ZX1	US TREASURY	3/12/2021	6/30/2022	0.13	50,000,000	50,011,719	50,001,480	49,956,000
U.S. Treasuries	912828ZX1	US TREASURY	3/31/2021	6/30/2022	0.13	50,000,000	50,021,484	50,002,827	49,956,000
U.S. Treasuries	912828ZX1	US TREASURY	4/8/2021	6/30/2022	0.13	50,000,000	50,025,391	50,003,401	49,956,000
U.S. Treasuries	912828ZX1	US TREASURY	4/15/2021	6/30/2022	0.13	50,000,000	50,019,531	50,002,657	49,956,000
U.S. Treasuries	912828ZX1	US TREASURY	4/16/2021	6/30/2022	0.13	50,000,000	50,019,531	50,002,663	49,956,000
U.S. Treasuries	912828ZX1	US TREASURY	4/19/2021	6/30/2022	0.13	50,000,000	50,019,531	50,002,682	49,956,000
U.S. Treasuries	912828YA2	US TREASURY	3/30/2021	8/15/2022	1.50	100,000,000	101,933,594	100,407,477	100,133,000
U.S. Treasuries	912828CAG6	US TREASURY	3/30/2021	8/31/2022	0.13	50,000,000	50,019,531	50,004,591	49,828,000
U.S. Treasuries	912796U56	TREASURY BILL	3/29/2022	9/22/2022	0.00	50,000,000	49,759,821	49,804,600	49,784,000
U.S. Treasuries	912796U64	TREASURY BILL	3/31/2022	9/29/2022	0.00	50,000,000	49,734,584	49,779,792	49,763,550
U.S. Treasuries	912796M89	TREASURY BILL	4/7/2022	10/6/2022	0.00	50,000,000	49,719,417	49,756,417	49,747,600
U.S. Treasuries	912796V63	TREASURY BILL	4/21/2022	10/20/2022	0.00	50,000,000	49,684,028	49,701,389	49,694,800
U.S. Treasuries	912828TY6	US TREASURY	4/8/2021	11/15/2022	1.63	50,000,000	51,201,172	50,405,857	50,027,500
U.S. Treasuries	912796P94	TREASURY BILL	12/13/2021	12/1/2022	0.00	50,000,000	49,878,019	49,926,051	49,586,550
U.S. Treasuries	912828Z86	US TREASURY	8/17/2021	2/15/2023	1.38	50,000,000	50,923,828	50,489,781	49,803,000
U.S. Treasuries	912828Z86	US TREASURY	3/3/2022	2/15/2023	1.38	50,000,000	50,196,402	50,137,950	49,803,000
U.S. Treasuries	912828ZD5	US TREASURY	3/18/2021	3/15/2023	0.50	50,000,000	50,335,938	50,146,944	49,361,500
U.S. Treasuries	91282CBU4	US TREASURY	5/4/2021	3/31/2023	0.13	50,000,000	49,972,656	49,986,878	49,135,000
U.S. Treasuries	912828ZU7	US TREASURY	3/12/2021	6/15/2023	0.25	50,000,000	50,066,406	50,033,002	48,906,500
U.S. Treasuries	912828ZU7	US TREASURY	4/8/2021	6/15/2023	0.25	50,000,000	50,072,266	50,037,129	48,906,500
U.S. Treasuries	912828ZU7	US TREASURY	6/24/2021	6/15/2023	0.25	50,000,000	49,998,047	49,998,889	48,906,500
U.S. Treasuries	912828S35	US TREASURY	1/9/2020	6/30/2023	1.38	50,000,000	49,605,469	49,867,764	49,480,500
U.S. Treasuries	912828S35	US TREASURY	6/24/2021	6/30/2023	1.38	50,000,000	51,138,672	50,657,521	49,480,500
U.S. Treasuries	91282CCK5	US TREASURY	6/30/2021	6/30/2023	0.13	50,000,000	49,865,234	49,921,541	48,763,500
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023	1.25	50,000,000	51,220,703	50,654,102	49,322,500
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023	1.25	50,000,000	51,218,750	50,653,055	49,322,500
U.S. Treasuries	91282CAK7	US TREASURY	8/10/2021	9/15/2023	0.13	50,000,000	49,886,719	49,925,761	48,457,000
U.S. Treasuries	912828WE6	US TREASURY	12/17/2019	11/15/2023	2.75	50,000,000	51,960,938	50,772,574	50,156,500
U.S. Treasuries	91282CBA8	US TREASURY	3/19/2021	12/15/2023	0.13	50,000,000	49,767,578	49,862,312	48,068,500
U.S. Treasuries	91282CBA8	US TREASURY	12/9/2021	12/15/2023	0.13	50,000,000	49,402,344	49,518,464	48,068,500
U.S. Treasuries	91282CBA8	US TREASURY	12/15/2021	12/15/2023	0.13	50,000,000	49,443,359	49,547,825	48,068,500
U.S. Treasuries	912828S29	US TREASURY	10/4/2021	1/31/2024	2.50	50,000,000	52,511,719	51,893,404	49,881,000
U.S. Treasuries	91282CDV0	US TREASURY	2/23/2022	1/31/2024	0.88	50,000,000	49,418,422	49,448,373	48,500,000
U.S. Treasuries	91282CDV0	US TREASURY	4/11/2022	1/31/2024	0.88	50,000,000	48,690,068	48,647,727	48,500,000
U.S. Treasuries	912828B66	US TREASURY	4/11/2022	2/15/2024	2.75	50,000,000	50,458,909	50,242,593	50,094,000
U.S. Treasuries	91282CBR1	US TREASURY	3/8/2022	3/15/2024	0.25	50,000,000	48,708,984	48,803,449	47,808,500
U.S. Treasuries	91282CCC3	US TREASURY	7/2/2021	5/15/2024	0.25	50,000,000	49,718,750	49,800,066	47,564,500
U.S. Treasuries	912828XT2	US TREASURY	7/6/2021	5/31/2024	2.00	50,000,000	52,263,672	51,625,146	49,269,500
U.S. Treasuries	91282CCL3	US TREASURY	8/6/2021	7/15/2024	0.38	50,000,000	49,998,047	49,998,534	47,461,000
U.S. Treasuries	91282CCL3	US TREASURY	8/9/2021	7/15/2024	0.38	50,000,000	49,960,938	49,970,603	47,461,000
U.S. Treasuries	91282CCL3	US TREASURY	4/12/2022	7/15/2024	0.38	50,000,000	47,617,328	47,628,177	47,461,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Book Value	Amortized	
			Settle Date	Date	Coupon			Book Value	Market Value
U.S. Treasuries	912828Y87	US TREASURY	3/30/2021	7/31/2024	1.75	50,000,000	52,210,938	51,490,886	48,900,500
U.S. Treasuries	91282CC16	US TREASURY	8/25/2021	8/15/2024	0.38	50,000,000	49,898,438	49,921,724	47,328,000
U.S. Treasuries	912828YM6	US TREASURY	4/15/2021	10/31/2024	1.50	50,000,000	51,746,094	51,232,378	48,398,500
U.S. Treasuries	912828G38	US TREASURY	3/9/2021	11/15/2024	2.25	50,000,000	53,160,156	52,179,499	49,265,500
U.S. Treasuries	912828G38	US TREASURY	3/12/2021	11/15/2024	2.25	50,000,000	53,228,516	52,231,615	49,265,500
U.S. Treasuries	912828YY0	US TREASURY	3/15/2021	12/31/2024	1.75	50,000,000	52,226,563	51,565,176	48,584,000
U.S. Treasuries	912828Z52	US TREASURY	3/30/2021	1/31/2025	1.38	50,000,000	51,515,625	51,086,756	48,043,000
U.S. Treasuries	912828Z52	US TREASURY	4/15/2021	1/31/2025	1.38	50,000,000	51,507,813	51,093,626	48,043,000
U.S. Treasuries	912828ZC7	US TREASURY	3/15/2021	2/28/2025	1.13	50,000,000	51,011,719	50,723,456	47,658,000
U.S. Treasuries	912828ZC7	US TREASURY	3/31/2021	2/28/2025	1.13	50,000,000	50,998,047	50,721,665	47,658,000
U.S. Treasuries	912828ZF0	US TREASURY	4/15/2021	3/31/2025	0.50	50,000,000	49,779,297	49,837,449	46,711,000
U.S. Treasuries	912828ZF0	US TREASURY	4/19/2021	3/31/2025	0.50	50,000,000	49,839,844	49,881,715	46,711,000
U.S. Treasuries	912828ZL7	US TREASURY	5/18/2021	4/30/2025	0.38	50,000,000	49,615,234	49,708,026	46,433,500
U.S. Treasuries	912828XB1	US TREASURY	9/2/2021	5/15/2025	2.13	50,000,000	52,849,609	52,341,278	48,888,500
U.S. Treasuries	912828ZW3	US TREASURY	3/8/2021	6/30/2025	0.25	50,000,000	49,140,625	49,369,246	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	3/9/2021	6/30/2025	0.25	50,000,000	49,042,969	49,297,123	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	5/12/2021	6/30/2025	0.25	50,000,000	49,281,250	49,449,752	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	5/13/2021	6/30/2025	0.25	50,000,000	49,183,594	49,374,575	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	5/18/2021	6/30/2025	0.25	50,000,000	49,253,906	49,426,540	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	7/12/2021	6/30/2025	0.25	50,000,000	49,310,547	49,449,960	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	8/5/2021	6/30/2025	0.25	50,000,000	49,500,000	49,594,386	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	8/6/2021	6/30/2025	0.25	50,000,000	49,406,250	49,517,995	46,021,500
U.S. Treasuries	912828ZW3	US TREASURY	12/7/2021	6/30/2025	0.25	50,000,000	48,628,906	48,781,718	46,021,500
U.S. Treasuries	91282CAB7	US TREASURY	8/5/2021	7/31/2025	0.25	50,000,000	49,458,984	49,558,939	45,894,500
U.S. Treasuries	91282CAB7	US TREASURY	8/6/2021	7/31/2025	0.25	50,000,000	49,363,281	49,480,560	45,894,500
U.S. Treasuries	91282CAM3	US TREASURY	5/12/2021	9/30/2025	0.25	50,000,000	49,109,375	49,306,180	45,685,500
U.S. Treasuries	91282CAM3	US TREASURY	7/26/2021	9/30/2025	0.25	50,000,000	49,281,250	49,412,574	45,685,500
U.S. Treasuries	91282CAT8	US TREASURY	2/25/2021	10/31/2025	0.25	50,000,000	49,298,828	49,475,249	45,584,000
U.S. Treasuries	91282CAT8	US TREASURY	3/2/2021	10/31/2025	0.25	50,000,000	49,078,125	49,308,053	45,584,000
U.S. Treasuries	91282CAT8	US TREASURY	3/4/2021	10/31/2025	0.25	50,000,000	49,048,828	49,285,224	45,584,000
U.S. Treasuries	91282CBC4	US TREASURY	2/25/2021	12/31/2025	0.38	50,000,000	49,455,078	49,587,460	45,590,000
U.S. Treasuries	91282CBC4	US TREASURY	2/26/2021	12/31/2025	0.38	50,000,000	49,271,484	49,448,157	45,590,000
U.S. Treasuries	91282CBW0	US TREASURY	6/28/2021	4/30/2026	0.75	50,000,000	49,662,109	49,720,815	45,904,500
U.S. Treasuries	91282CBW0	US TREASURY	7/2/2021	4/30/2026	0.75	50,000,000	49,730,469	49,776,792	45,904,500
U.S. Treasuries	912828R36	US TREASURY	7/23/2021	5/15/2026	1.63	50,000,000	52,203,125	51,849,522	47,515,500
U.S. Treasuries	912828R36	US TREASURY	8/27/2021	5/15/2026	1.63	50,000,000	51,890,625	51,619,438	47,515,500
U.S. Treasuries	91282CCJ8	US TREASURY	7/2/2021	6/30/2026	0.88	50,000,000	49,931,641	49,942,996	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	7/14/2021	6/30/2026	0.88	50,000,000	50,070,313	50,059,021	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	7/22/2021	6/30/2026	0.88	50,000,000	50,345,703	50,291,471	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	7/22/2021	6/30/2026	0.88	50,000,000	50,328,125	50,276,651	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	8/6/2021	6/30/2026	0.88	50,000,000	50,406,250	50,345,392	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	8/10/2021	6/30/2026	0.88	50,000,000	50,240,234	50,204,704	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	9/24/2021	6/30/2026	0.88	50,000,000	49,937,500	49,945,366	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	10/14/2021	6/30/2026	0.88	50,000,000	49,593,750	49,640,752	45,978,500
U.S. Treasuries	91282CCJ8	US TREASURY	1/4/2022	6/30/2026	0.88	50,000,000	49,032,178	49,096,819	45,978,500
U.S. Treasuries	91282CCW9	US TREASURY	9/28/2021	8/31/2026	0.75	50,000,000	49,449,219	49,515,080	45,578,000
U.S. Treasuries	91282CCZ2	US TREASURY	10/8/2021	9/30/2026	0.88	50,000,000	49,689,453	49,724,471	45,748,050
U.S. Treasuries	91282CCZ2	US TREASURY	10/8/2021	9/30/2026	0.88	50,000,000	49,671,875	49,708,875	45,748,050
U.S. Treasuries	91282CCZ2	US TREASURY	10/19/2021	9/30/2026	0.88	50,000,000	49,318,359	49,391,541	45,748,050

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Book Value	Amortized		Market Value
			Settle Date	Date	Coupon			Book Value	Market Value	
U.S. Treasuries	91282CDK4	US TREASURY	12/3/2021	11/30/2026	1.25	50,000,000	50,077,417	50,066,359	46,429,700	
U.S. Treasuries	91282CDK4	US TREASURY	12/7/2021	11/30/2026	1.25	50,000,000	50,129,207	50,107,846	46,429,700	
U.S. Treasuries	91282CDK4	US TREASURY	3/29/2022	11/30/2026	1.25	50,000,000	47,282,452	47,134,611	46,429,700	
U.S. Treasuries	91282CDQ1	US TREASURY	3/29/2022	12/31/2026	1.25	50,000,000	47,259,356	47,162,344	46,353,500	
U.S. Treasuries	91282CEF4	US TREASURY	4/6/2022	3/31/2027	2.50	25,000,000	24,768,058	24,761,139	24,521,475	
Subtotals						0.78	\$ 5,175,000,000	\$ 5,185,883,882	\$ 5,173,805,600	\$ 4,957,321,600
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/6/2021	5/6/2022	0.06	\$ 10,000,000	\$ 9,999,918	\$ 9,999,999	\$ 9,999,400	
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/18/2021	5/6/2022	0.06	10,000,000	9,999,900	9,999,999	9,999,400	
Federal Agencies	313385WL6	FED HOME LN DISCOUNT NT	5/6/2021	5/6/2022	0.00	50,000,000	49,972,118	49,999,618	49,997,500	
Federal Agencies	3130AMGM8	FEDERAL HOME LOAN BANK	5/11/2021	5/10/2022	0.06	50,000,000	49,998,325	49,999,959	49,997,000	
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/17/2021	5/13/2022	0.06	30,000,000	29,999,753	29,999,992	29,995,200	
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/13/2021	5/13/2022	0.06	45,000,000	44,998,200	44,999,941	44,992,800	
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,999,305	25,014,750	
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,999,028	35,020,650	
Federal Agencies	3133EHLR7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,001,041	50,047,500	
Federal Agencies	3133EHLR7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,999,956	50,047,500	
Federal Agencies	3133EMF64	FEDERAL FARM CREDIT BANK	7/7/2021	6/9/2022	0.06	58,735,000	58,723,528	58,733,672	58,696,235	
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	20,000,000	19,998,940	19,999,948	20,022,000	
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,935	25,027,500	
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,935	25,027,500	
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	3/18/2020	9/20/2022	1.85	25,000,000	25,718,750	25,111,422	25,072,250	
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	4/3/2020	10/3/2022	0.70	40,000,000	39,990,000	39,998,302	39,922,800	
Federal Agencies	3133EMS45	FEDERAL FARM CREDIT BANK	7/14/2021	12/14/2022	0.11	50,000,000	49,992,900	49,996,889	49,348,500	
Federal Agencies	3133EMWK4	FEDERAL FARM CREDIT BANK	5/18/2021	1/19/2023	0.14	60,000,000	59,987,400	59,994,576	59,375,400	
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	3/25/2020	1/23/2023	1.60	10,140,000	10,384,141	10,203,042	10,113,230	
Federal Agencies	3133EMPH9	FEDERAL FARM CREDIT BANK	3/3/2022	2/3/2023	0.13	45,500,000	45,101,055	45,166,990	44,877,105	
Federal Agencies	3133827H0	FEDERAL HOME LOAN BANK	3/7/2022	2/6/2023	2.14	44,400,000	44,908,503	44,756,840	44,461,716	
Federal Agencies	3133ENDQ0	FEDERAL FARM CREDIT BANK	11/12/2021	2/10/2023	0.16	50,000,000	49,899,789	49,937,230	49,396,560	
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	3/31/2021	3/23/2023	0.13	65,000,000	64,955,150	64,979,749	63,939,850	
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	20,000,000	19,973,600	19,987,451	19,627,400	
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	25,000,000	24,967,000	24,984,314	24,534,250	
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	50,000,000	49,934,000	49,968,627	49,068,500	
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANK	5/5/2021	4/27/2023	0.13	44,500,000	44,462,233	44,481,117	43,651,385	
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	12,500,000	12,484,000	12,491,803	12,239,250	
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	25,000,000	24,968,000	24,983,605	24,478,500	
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	75,000,000	74,904,000	74,950,816	73,435,500	
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANK	6/4/2021	6/2/2023	0.13	15,000,000	14,986,200	14,992,474	14,651,550	
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANK	6/2/2021	6/2/2023	0.13	100,000,000	99,938,000	99,966,282	97,714,000	
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	6/28/2021	6/14/2023	0.13	50,000,000	49,864,850	49,922,798	48,830,000	
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	12/14/2021	6/26/2023	0.20	48,067,000	47,826,184	47,885,634	46,927,812	
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	8/26/2021	6/26/2023	0.20	50,000,000	49,979,892	49,987,346	48,815,000	
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	7/14/2021	7/14/2023	0.13	50,000,000	49,927,791	49,956,575	48,717,000	
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	7/14/2021	7/14/2023	0.13	50,000,000	49,907,253	49,944,225	48,717,000	
Federal Agencies	3133ENEY2	FEDERAL FARM CREDIT BANK	11/24/2021	7/24/2023	0.45	50,000,000	49,996,500	49,997,411	48,884,229	
Federal Agencies	3133EM2E1	FEDERAL FARM CREDIT BANK	8/10/2021	8/10/2023	0.16	50,000,000	49,970,000	49,980,849	48,649,000	
Federal Agencies	3137EAEV7	FREDDIE MAC	12/6/2021	8/24/2023	0.25	40,776,000	40,542,761	40,597,159	39,644,874	
Federal Agencies	3130AJXD6	FEDERAL HOME LOAN BANK	12/14/2021	9/8/2023	0.13	20,975,000	20,806,361	20,843,126	20,331,697	
Federal Agencies	3135G0U43	FANNIE MAE	12/9/2021	9/12/2023	2.88	29,648,000	30,793,302	30,538,196	29,812,546	
Federal Agencies	3133EM6N7	FEDERAL FARM CREDIT BANK	9/27/2021	9/27/2023	0.17	50,000,000	49,950,000	49,964,795	48,494,000	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Book Value	Amortized	
			Settle Date	Date	Coupon			Book Value	Market Value
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	12/3/2021	12/1/2023	0.50	25,000,000	24,963,750	24,971,169	24,243,927
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	12/3/2021	12/1/2023	0.50	25,000,000	24,963,750	24,971,169	24,243,927
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	12/3/2021	12/1/2023	0.50	75,000,000	74,891,250	74,913,508	72,731,780
Federal Agencies	3130A3VC5	FEDERAL HOME LOAN BANK	12/10/2021	12/8/2023	2.25	10,000,000	10,302,250	10,242,288	9,953,800
Federal Agencies	3130A3VC5	FEDERAL HOME LOAN BANK	12/10/2021	12/8/2023	2.25	30,000,000	30,906,750	30,726,865	29,861,400
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	12/20/2021	12/20/2023	0.68	25,000,000	24,987,600	24,989,842	24,237,750
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	12/20/2021	12/20/2023	0.68	25,000,000	24,988,000	24,990,170	24,237,750
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	12/20/2021	12/20/2023	0.68	62,000,000	61,970,488	61,975,824	60,109,620
Federal Agencies	3133ENLF5	FEDERAL FARM CREDIT BANK	3/3/2022	1/18/2024	0.90	11,856,000	11,752,153	11,748,894	11,548,815
Federal Agencies	3133ENLF5	FEDERAL FARM CREDIT BANK	2/1/2022	1/18/2024	0.90	50,000,000	49,717,250	49,738,166	48,704,515
Federal Agencies	3130AFW94	FEDERAL HOME LOAN BANK	11/12/2021	2/13/2024	2.50	39,010,000	40,648,810	40,310,295	38,937,441
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	3/18/2020	2/14/2024	1.43	20,495,000	20,950,604	20,703,659	20,122,606
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,905	4,787,550
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,905	4,787,550
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	100,000,000	99,964,000	99,978,104	95,751,000
Federal Agencies	3130ARHG9	FEDERAL HOME LOAN BANK	3/25/2022	2/28/2024	2.13	11,000,000	10,987,460	10,988,118	10,897,040
Federal Agencies	3130ARHG9	FEDERAL HOME LOAN BANK	3/25/2022	2/28/2024	2.13	25,000,000	24,971,500	24,972,996	24,766,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,500	49,962,077	47,990,500
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,450	49,962,046	47,990,500
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	16,545,000	16,549,633	16,548,086	15,845,974
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	29,424,000	29,432,239	29,429,487	28,180,836
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	39,000,000	39,010,920	39,007,273	37,352,250
Federal Agencies	3133EMV25	FEDERAL FARM CREDIT BANK	8/6/2021	7/23/2024	0.45	50,000,000	50,069,000	50,069,213	47,519,000
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	25,000,000	24,974,750	24,979,818	23,687,250
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,959,637	47,374,500
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,959,637	47,374,500
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,990,221	9,519,000
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,990,221	9,519,000
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	11/18/2021	11/18/2024	0.88	50,000,000	49,942,500	49,951,104	47,595,000
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,979,267	24,280,750
Federal Agencies	3133ENGQ7	FEDERAL FARM CREDIT BANK	12/9/2021	12/9/2024	0.92	50,000,000	49,985,000	49,986,957	47,666,663
Federal Agencies	3133ENGQ7	FEDERAL FARM CREDIT BANK	12/9/2021	12/9/2024	0.92	50,000,000	49,963,000	49,967,828	47,666,663
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	1/11/2022	1/6/2025	1.13	20,000,000	19,955,000	19,959,537	19,114,800
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,949,421	23,893,500
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,949,421	23,893,500
Federal Agencies	3135G0X24	FANNIE MAE	4/21/2021	1/7/2025	1.63	39,060,000	40,632,556	40,197,988	37,809,689
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,852	4,817,750
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,852	4,817,750
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,852	4,817,750
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	15,000,000	14,988,450	14,993,557	14,453,250
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	50,000,000	49,961,500	49,978,524	48,177,500
Federal Agencies	3137EAEP0	FREDDIE MAC	4/21/2021	2/12/2025	1.50	53,532,000	55,450,052	54,933,706	51,580,759
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	16,000,000	15,990,720	15,994,671	15,259,680
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	24,000,000	23,964,240	23,979,467	22,889,520
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANK	4/21/2021	4/21/2025	0.60	50,000,000	49,973,500	49,980,302	46,729,000
Federal Agencies	3135G03U5	FANNIE MAE	12/8/2021	4/22/2025	0.63	37,938,000	37,367,792	37,434,494	35,514,521
Federal Agencies	3135G03U5	FANNIE MAE	7/12/2021	4/22/2025	0.63	50,000,000	50,108,000	50,085,070	46,806,000
Federal Agencies	3135G03U5	FANNIE MAE	12/8/2021	4/22/2025	0.63	50,000,000	49,324,950	49,332,391	46,806,000
Federal Agencies	3135G04Z3	FANNIE MAE	12/8/2021	6/17/2025	0.50	4,655,000	4,556,640	4,567,645	4,322,028
Federal Agencies	3135G04Z3	FANNIE MAE	12/8/2021	6/17/2025	0.50	10,000,000	9,789,600	9,813,141	9,284,700

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Book Value	Amortized		Market Value
				Date	Coupon			Book Value	Market Value	
Federal Agencies	3130AN4A5	FEDERAL HOME LOAN BANK	7/12/2021	6/30/2025	0.70	17,680,000	17,734,631	17,723,584	16,512,059	
Federal Agencies	3135G05X7	FANNIE MAE	3/4/2021	8/25/2025	0.38	25,000,000	24,684,250	24,765,939	23,008,750	
Federal Agencies	3135G05X7	FANNIE MAE	2/25/2021	8/25/2025	0.38	72,500,000	71,862,000	72,029,077	66,725,375	
Federal Agencies	3130A8ZQ9	FEDERAL HOME LOAN BANK	11/2/2021	9/12/2025	1.75	10,295,000	10,575,333	10,539,546	9,911,923	
Federal Agencies	3137EAEX3	FREDDIE MAC	3/4/2021	9/23/2025	0.38	22,600,000	22,295,352	22,372,796	20,745,670	
Federal Agencies	3133ENEG1	FEDERAL FARM CREDIT BANK	11/17/2021	11/17/2025	1.05	39,675,000	39,622,232	39,628,192	37,219,996	
Federal Agencies	3133ENEG1	FEDERAL FARM CREDIT BANK	11/17/2021	11/17/2025	1.05	55,000,000	54,923,000	54,931,696	51,596,718	
Federal Agencies	3133ENHM5	FEDERAL FARM CREDIT BANK	12/16/2021	12/16/2025	1.17	45,000,000	44,954,100	44,958,373	42,325,200	
Federal Agencies	3133ENHM5	FEDERAL FARM CREDIT BANK	12/16/2021	12/16/2025	1.17	50,000,000	49,949,000	49,953,747	47,028,000	
Federal Agencies	3133EMZ21	FEDERAL FARM CREDIT BANK	8/9/2021	4/6/2026	0.69	15,500,000	15,458,150	15,464,670	14,226,985	
Federal Agencies	3133ENU00	FEDERAL FARM CREDIT BANK	4/8/2022	4/8/2026	2.64	20,000,000	19,961,200	19,961,811	19,760,378	
Federal Agencies	3133ENU00	FEDERAL FARM CREDIT BANK	4/8/2022	4/8/2026	2.64	30,000,000	29,941,800	29,942,716	29,640,567	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,359,750	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,359,750	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,359,750	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,359,750	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,265,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,265,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,265,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,265,250	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	23,403,683	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	23,403,683	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	23,403,683	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	23,403,683	
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	23,199,074	
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	23,199,074	
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	23,199,074	
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	23,199,074	
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,586,250	
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,586,250	
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,586,250	
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,586,250	
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,750,460	
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,750,460	
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,750,460	
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,750,460	
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,728,822	
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,728,822	
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,728,822	
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,728,822	
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	24,339,750	
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	24,339,750	
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	24,339,750	
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	24,339,750	
Federal Agencies	3133ENRD4	FEDERAL FARM CREDIT BANK	3/16/2022	3/10/2027	1.68	48,573,000	47,445,621	47,460,858	45,774,224	
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	4/6/2022	4/5/2027	2.60	22,500,000	22,393,963	22,393,812	22,122,225	
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	4/6/2022	4/5/2027	2.60	24,500,000	24,378,779	24,378,695	24,088,645	
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	4/6/2022	4/5/2027	2.60	25,000,000	24,805,806	24,805,685	24,580,250	
Subtotals					0.88	\$ 4,638,579,000	\$ 4,640,212,769	\$ 4,638,718,811	\$ 4,477,887,512	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date				Book Value	Market Value
Public Time Deposits	PPE5U4Q0	BANK OF SAN FRANCISCO	12/6/2021	6/6/2022	0.13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPEJ79PT6	BRIDGE BANK	12/20/2021	6/20/2022	0.15	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE4E8VT6	BANK OF SAN FRANCISCO	3/21/2022	9/19/2022	0.81	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPEEE5T97	BRIDGE BANK	3/21/2022	9/19/2022	0.81	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals					0.48	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
Negotiable CDs	06367CHR1	BANK OF MONTREAL CHICAGO	7/6/2021	5/9/2022	0.17	\$ 100,000,000	\$ 100,000,000	\$ 100,000,000	\$ 99,987,756
Negotiable CDs	89114WBD6	TORONTO DOMINION BANK NY	5/25/2021	5/25/2022	0.21	50,000,000	50,000,000	50,000,000	49,985,519
Negotiable CDs	06417MTV7	BANK OF NOVA SCOTIA HOUS	12/2/2021	6/15/2022	0.30	100,000,000	100,000,000	100,000,000	99,959,462
Negotiable CDs	78012UT96	ROYAL BANK OF CANADA NY	9/16/2021	6/17/2022	0.15	100,000,000	100,000,000	100,000,000	99,937,363
Negotiable CDs	06417MTY1	BANK OF NOVA SCOTIA HOUS	12/6/2021	6/30/2022	0.31	100,000,000	100,000,000	100,000,000	99,948,257
Negotiable CDs	78012UX42	ROYAL BANK OF CANADA NY	10/29/2021	6/30/2022	0.20	50,000,000	50,000,000	50,000,000	49,964,679
Negotiable CDs	89114WMZ5	TORONTO DOMINION BANK NY	12/13/2021	6/30/2022	0.30	50,000,000	50,000,000	50,000,000	49,973,274
Negotiable CDs	89114WQB4	TORONTO DOMINION BANK NY	2/1/2022	6/30/2022	0.53	50,000,000	50,000,000	50,000,000	49,993,051
Negotiable CDs	06367CQB6	BANK OF MONTREAL CHICAGO	12/17/2021	7/1/2022	0.33	50,000,000	50,000,000	50,000,000	49,975,461
Negotiable CDs	89114WJ89	TORONTO DOMINION BANK NY	10/19/2021	7/1/2022	0.21	50,000,000	50,000,000	50,000,000	49,964,978
Negotiable CDs	06417MUM5	BANK OF NOVA SCOTIA HOUS	12/13/2021	7/6/2022	0.31	100,000,000	100,000,000	100,000,000	99,943,263
Negotiable CDs	06367CKG1	BANK OF MONTREAL CHICAGO	8/25/2021	7/18/2022	0.18	50,000,000	50,000,000	50,000,000	49,952,204
Negotiable CDs	06367CKN6	BANK OF MONTREAL CHICAGO	8/30/2021	7/18/2022	0.18	50,000,000	50,000,000	50,000,000	49,952,205
Negotiable CDs	06417MSJ5	BANK OF NOVA SCOTIA HOUS	11/2/2021	8/1/2022	0.24	50,000,000	50,000,000	50,000,000	49,889,175
Negotiable CDs	06367CTZ0	BANK OF MONTREAL CHICAGO	4/11/2022	8/17/2022	1.17	50,000,000	50,000,000	50,000,000	50,012,085
Negotiable CDs	06367CST5	BANK OF MONTREAL CHICAGO	3/2/2022	8/29/2022	0.83	50,000,000	50,000,000	50,000,000	49,955,861
Negotiable CDs	78012U3T0	ROYAL BANK OF CANADA NY	2/28/2022	8/29/2022	0.80	50,000,000	50,000,000	50,000,000	49,950,797
Negotiable CDs	06367CSP3	BANK OF MONTREAL CHICAGO	2/28/2022	9/12/2022	0.82	50,000,000	50,000,000	50,000,000	49,948,929
Negotiable CDs	78012U3V5	ROYAL BANK OF CANADA NY	3/1/2022	9/12/2022	0.85	50,000,000	50,000,000	50,000,000	49,954,567
Negotiable CDs	78012U4G7	ROYAL BANK OF CANADA NY	3/15/2022	9/22/2022	1.42	50,000,000	50,000,000	50,000,000	50,066,232
Negotiable CDs	78012U4H5	ROYAL BANK OF CANADA NY	3/15/2022	9/26/2022	1.44	50,000,000	50,000,000	50,000,000	50,072,180
Negotiable CDs	78012UW84	ROYAL BANK OF CANADA NY	10/26/2021	9/26/2022	0.28	50,000,000	50,000,000	50,000,000	49,831,688
Negotiable CDs	06367CTT4	BANK OF MONTREAL CHICAGO	4/4/2022	9/28/2022	1.42	50,000,000	50,000,000	50,000,000	50,069,122
Negotiable CDs	78012UW68	ROYAL BANK OF CANADA NY	10/25/2021	10/24/2022	0.30	50,000,000	50,000,000	50,000,000	49,805,326
Negotiable CDs	89114WU52	TORONTO DOMINION BANK NY	4/4/2022	10/24/2022	1.50	50,000,000	50,000,000	50,000,000	50,100,539
Negotiable CDs	96130ALC0	WESTPAC BANKING CORP NY	10/27/2021	10/24/2022	0.30	50,000,000	50,000,000	50,000,000	49,805,331
Negotiable CDs	78012U2E4	ROYAL BANK OF CANADA NY	12/2/2021	12/2/2022	0.48	50,000,000	50,000,000	50,000,000	49,626,134
Negotiable CDs	89114WM36	TORONTO DOMINION BANK NY	12/2/2021	12/2/2022	0.48	50,000,000	50,000,000	50,000,000	49,626,134
Negotiable CDs	06367CPS0	BANK OF MONTREAL CHICAGO	12/8/2021	12/7/2022	0.52	50,000,000	50,000,000	50,000,000	49,629,773
Negotiable CDs	89114WP58	TORONTO DOMINION BANK NY	1/6/2022	12/30/2022	0.57	60,000,000	60,000,000	60,000,000	59,530,596
Negotiable CDs	06367CTW7	BANK OF MONTREAL CHICAGO	4/6/2022	1/13/2023	1.92	50,000,000	50,000,000	50,000,000	50,066,753
Negotiable CDs	89114WU94	TORONTO DOMINION BANK NY	4/6/2022	1/13/2023	1.92	50,000,000	50,000,000	50,000,000	50,066,753
Negotiable CDs	78012U5C5	ROYAL BANK OF CANADA NY	4/14/2022	1/27/2023	2.00	50,000,000	50,000,000	50,000,000	49,939,640
Negotiable CDs	06367CSR9	BANK OF MONTREAL CHICAGO	3/1/2022	1/30/2023	1.18	50,000,000	50,000,000	50,000,000	49,628,878
Negotiable CDs	89114WQL2	TORONTO DOMINION BANK NY	2/3/2022	1/30/2023	0.95	50,000,000	50,000,000	50,000,000	49,541,896
Negotiable CDs	06367CSM0	BANK OF MONTREAL CHICAGO	2/28/2022	2/13/2023	1.35	50,000,000	50,000,000	50,000,000	49,677,406
Negotiable CDs	89114WRW7	TORONTO DOMINION BANK NY	2/28/2022	2/13/2023	1.35	50,000,000	50,000,000	50,000,000	49,677,406
Negotiable CDs	89114WUU7	TORONTO DOMINION BANK NY	4/12/2022	2/27/2023	2.16	100,000,000	100,000,000	100,000,000	99,998,173
Subtotals					0.75	\$ 2,210,000,000	\$ 2,210,000,000	\$ 2,210,000,000	\$ 2,206,008,836

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Book Value	Amortized		Market Value
			Settle Date	Date	Coupon			Book Value	Market Value	
Commercial Paper	89233HF82	TOYOTA MOTOR CREDIT CORP	11/10/2021	6/8/2022	0.00	\$ 50,000,000	\$ 49,941,667	\$ 49,989,444	\$ 49,963,709	
Commercial Paper	89233HFE9	TOYOTA MOTOR CREDIT CORP	10/25/2021	6/14/2022	0.00	50,000,000	49,932,333	49,987,167	49,958,125	
Commercial Paper	89233HFF6	TOYOTA MOTOR CREDIT CORP	12/21/2021	6/15/2022	0.00	50,000,000	49,921,778	49,980,000	49,957,195	
Commercial Paper	89233HFF6	TOYOTA MOTOR CREDIT CORP	1/4/2022	6/15/2022	0.00	50,000,000	49,932,500	49,981,250	49,957,195	
Commercial Paper	89233HFN9	TOYOTA MOTOR CREDIT CORP	12/6/2021	6/22/2022	0.00	50,000,000	49,925,750	49,980,500	49,950,681	
Commercial Paper	89233HFQ2	TOYOTA MOTOR CREDIT CORP	12/16/2021	6/24/2022	0.00	60,000,000	59,901,833	59,972,100	59,938,583	
Commercial Paper	89233HFW9	TOYOTA MOTOR CREDIT CORP	10/19/2021	6/30/2022	0.00	50,000,000	49,932,972	49,984,167	49,929,681	
Commercial Paper	89233HFW9	TOYOTA MOTOR CREDIT CORP	11/1/2021	6/30/2022	0.00	50,000,000	49,919,667	49,980,000	49,929,681	
Commercial Paper	62479MG15	MUFG BANK LTD NY	2/23/2022	7/1/2022	0.00	50,000,000	49,884,444	49,944,931	49,928,528	
Commercial Paper	89233HG16	TOYOTA MOTOR CREDIT CORP	11/19/2021	7/1/2022	0.00	50,000,000	49,925,333	49,979,667	49,928,528	
Commercial Paper	62479MGL1	MUFG BANK LTD NY	2/28/2022	7/20/2022	0.00	50,000,000	49,867,861	49,925,556	49,906,625	
Commercial Paper	62479MGN7	MUFG BANK LTD NY	3/1/2022	7/22/2022	0.00	50,000,000	49,860,972	49,920,278	49,904,320	
Commercial Paper	89233HH15	TOYOTA MOTOR CREDIT CORP	11/4/2021	8/1/2022	0.00	50,000,000	49,906,250	49,968,056	49,856,625	
Commercial Paper	62479MH30	MUFG BANK LTD NY	3/28/2022	8/3/2022	0.00	50,000,000	49,786,667	49,843,333	49,853,542	
Commercial Paper	62479MH55	MUFG BANK LTD NY	4/6/2022	8/5/2022	0.00	50,000,000	49,808,417	49,848,000	49,850,459	
Commercial Paper	62479MHQ9	MUFG BANK LTD NY	4/12/2022	8/24/2022	0.00	50,000,000	49,776,667	49,808,333	49,821,167	
Subtotals					0.00	\$ 810,000,000	\$ 808,225,111	\$ 809,092,781	\$ 808,634,639	
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	4/30/2022	5/1/2022	0.27	\$ 13,550,807	\$ 13,550,807	\$ 13,550,807	\$ 13,550,807	
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	4/30/2022	5/1/2022	0.23	554,840,852	554,840,852	554,840,852	554,840,852	
Money Market Funds	31607A703	FIDELITY INST GOV FUND	4/30/2022	5/1/2022	0.18	14,351,321	14,351,321	14,351,321	14,351,321	
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PF	4/30/2022	5/1/2022	0.23	11,102,330	11,102,330	11,102,330	11,102,330	
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	4/30/2022	5/1/2022	0.27	630,545,430	630,545,430	630,545,430	630,545,430	
Money Market Funds	85749T517	STATE ST INST US GOV MM-OPP	4/30/2022	5/1/2022	0.24	300,100,639	300,100,639	300,100,639	300,100,639	
Subtotals					0.25	\$ 1,524,491,377	\$ 1,524,491,377	\$ 1,524,491,377	\$ 1,524,491,377	
Supranationals	459058ES8	INTL BK RECON & DEVELOP	12/16/2021	10/7/2022	1.88	\$ 64,387,000	\$ 65,187,330	\$ 64,818,365	\$ 64,452,675	
Supranationals	459058JV6	INTL BK RECON & DEVELOP	4/20/2021	4/20/2023	0.13	100,000,000	99,793,000	99,899,619	97,939,000	
Supranationals	4581X0CC0	INTER-AMERICAN DEVEL BK	12/15/2021	10/4/2023	3.00	25,756,000	26,837,752	26,612,524	25,903,324	
Supranationals	45906M3B5	INTL BK RECON & DEVELOP	3/23/2022	6/14/2024	1.98	100,000,000	100,000,000	100,000,000	98,334,000	
Supranationals	459056HV2	INTL BK RECON & DEVELOP	11/2/2021	8/28/2024	1.50	50,000,000	50,984,250	50,812,245	48,521,000	
Supranationals	4581X0DZ8	INTER-AMERICAN DEVEL BK	11/4/2021	9/23/2024	0.50	50,000,000	49,595,500	49,663,812	47,299,500	
Supranationals	45950VQG4	INTL FINANCE CORP	10/22/2021	9/23/2024	0.44	10,000,000	9,918,700	9,933,253	9,403,900	
Supranationals	4581X0CM8	INTER-AMERICAN DEVEL BK	4/26/2021	1/15/2025	2.13	100,000,000	105,676,000	104,131,794	98,000,000	
Supranationals	459058JB0	INTL BK RECON & DEVELOP	7/23/2021	4/22/2025	0.63	40,000,000	40,086,000	40,068,285	37,394,000	
Supranationals	4581X0DN5	INTER-AMERICAN DEVEL BK	11/1/2021	7/15/2025	0.63	28,900,000	28,519,098	28,570,092	26,846,655	
Supranationals	45818WDG8	INTER-AMERICAN DEVEL BK	8/25/2021	2/27/2026	0.82	19,500,000	19,556,907	19,548,304	17,839,380	
Subtotals					1.35	\$ 588,543,000	\$ 596,154,538	\$ 594,058,293	\$ 571,933,434	
Grand Totals					0.73	\$ 14,986,613,377	\$ 15,004,967,678	\$ 14,990,166,862	\$ 14,586,277,399	

Monthly Investment Earnings

Pooled Fund

For month ended April 30, 2022

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Earned Interest			
U.S. Treasuries	912796G45	TREASURY BILL	0	0	0.065	4/22/21	4/21/22	0	3611.1	0	3611.1
U.S. Treasuries	912796H44	TREASURY BILL	200000000	0	0.055	5/20/21	5/19/22	0.00	9166.73	0.00	9166.73
U.S. Treasuries	912828XD7	US TREASURY	50000000	1.875	0.0798	5/13/21	5/31/22	77266.49	-73739.4	0	3527.09
U.S. Treasuries	9128286Y1	US TREASURY	50000000	1.75	0.0801	4/8/21	6/15/22	72115.38	-68607.85	0	3507.53
U.S. Treasuries	9128286Y1	US TREASURY	50000000	1.75	0.0922	4/28/21	6/15/22	72115.38	-68099.27	0.00	4016.11
U.S. Treasuries	912796W39	TREASURY BILL	25000000	0	0.4808	3/1/22	6/28/22	0.00	10000.01	0.00	10000.01
U.S. Treasuries	912828XW5	US TREASURY	25000000	1.75	1.7692	8/15/17	6/30/22	36256.91	378.56	0	36635.47
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.107	3/12/21	6/30/22	5179.55	-740.13	0	4439.42
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0906	3/31/21	6/30/22	5179.55	-1413.45	0	3766.1
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0837	4/8/21	6/30/22	5179.55	-1700.27	0	3479.28
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0927	4/15/21	6/30/22	5179.55	-1328.66	0	3850.89
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0926	4/16/21	6/30/22	5179.55	-1331.68	0	3847.87
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0924	4/19/21	6/30/22	5179.55	-1340.81	0.00	3838.74
U.S. Treasuries	912828YA2	US TREASURY	100000000	1.5	0.0988	3/30/21	8/15/22	124309.39	-115323.69	0	8985.7
U.S. Treasuries	91282CAG6	US TREASURY	50000000	0.125	0.0974	3/30/21	8/31/22	5095.11	-1128.97	0.00	3966.14
U.S. Treasuries	912796U56	TREASURY BILL	50000000	0	0.9817	3/29/22	9/22/22	0.00	40708.34	0.00	40708.34
U.S. Treasuries	912796U64	TREASURY BILL	50000000	0	1.0556	3/31/22	9/29/22	0	43749.97	0	43749.97
U.S. Treasuries	912796M89	TREASURY BILL	50000000	0	1.1163	4/7/22	10/6/22	0.00	37000.02	0.00	37000.02
U.S. Treasuries	912796V63	TREASURY BILL	50000000	0	1.2579	4/21/22	10/20/22	0.00	17361.1	0.00	17361.1
U.S. Treasuries	912828TY6	US TREASURY	50000000	1.625	0.1236	4/8/21	11/15/22	67334.26	-61493.44	0.00	5840.82
U.S. Treasuries	912796P94	TREASURY BILL	50000000	0	2.494	12/13/21	12/1/22	0	10366.66	0	10366.66
U.S. Treasuries	912828Z86	US TREASURY	50000000	1.375	0.1371	8/17/21	2/15/23	56975.14	-50666.99	0.00	6308.15
U.S. Treasuries	912828Z86	US TREASURY	50000000	1.375	1.0249	3/3/22	2/15/23	56975.13	-14270.68	0.00	42704.45
U.S. Treasuries	912828ZD5	US TREASURY	50000000	0.5	0.162	3/18/21	3/15/23	20380.44	-13862.62	0	6517.82
U.S. Treasuries	91282CBU4	US TREASURY	50000000	0.125	0.1537	5/4/21	3/31/23	5122.95	1178.61	0	6301.56
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.1911	3/12/21	6/15/23	10302.19	-2414.78	0.00	7887.41
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.1837	4/8/21	6/15/23	10302.19	-2716.75	0	7585.44
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.252	6/24/21	6/15/23	10302.19	81.27	0	10383.46
U.S. Treasuries	912828S35	US TREASURY	50000000	1.375	1.6093	1/9/20	6/30/23	56975.13	9334.34	0	66309.47
U.S. Treasuries	912828S35	US TREASURY	50000000	1.375	0.2422	6/24/21	6/30/23	56975.13	-46413.25	0	10561.88
U.S. Treasuries	91282CCK5	US TREASURY	50000000	0.125	0.2602	6/30/21	6/30/23	5179.55	5538.31	0	10717.86
U.S. Treasuries	912828S92	US TREASURY	50000000	1.25	0.2011	4/1/21	7/31/23	51795.58	-43033.02	0.00	8762.56
U.S. Treasuries	912828S92	US TREASURY	50000000	1.25	0.2027	4/1/21	7/31/23	51795.58	-42964.16	0	8831.42
U.S. Treasuries	91282CAK7	US TREASURY	50000000	0.125	0.2333	8/10/21	9/15/23	5095.11	4436.6	0	9531.71
U.S. Treasuries	912828WE6	US TREASURY	50000000	2.75	1.7091	12/17/19	11/15/23	113950.27	-41167.33	0.00	72782.94
U.S. Treasuries	91282CBA8	US TREASURY	50000000	0.125	0.2954	3/19/21	12/15/23	5151.10	6965.69	0.00	12116.79
U.S. Treasuries	91282CBA8	US TREASURY	50000000	0.125	0.7232	12/9/21	12/15/23	5151.10	24360.99	0.00	29512.09
U.S. Treasuries	91282CBA8	US TREASURY	50000000	0.125	0.6864	12/15/21	12/15/23	5151.10	22875.64	0.00	28026.74
U.S. Treasuries	9128285Z9	US TREASURY	50000000	2.5	0.3278	10/4/21	1/31/24	103591.16	-88753.32	0	14837.84
U.S. Treasuries	91282CDV0	US TREASURY	50000000	0.875	1.5159	2/23/22	1/31/24	36256.91	25857.5	0.00	62114.41
U.S. Treasuries	91282CDV0	US TREASURY	50000000	0.875	2.4625	4/11/22	1/31/24	24171.27	42258.52	0	66429.79
U.S. Treasuries	912828B66	US TREASURY	50000000	2.75	2.4706	4/11/22	2/15/24	75966.85	-7407.41	0.00	68559.44
U.S. Treasuries	91282CBR1	US TREASURY	50000000	0.25	1.5538	3/8/22	3/15/24	10190.21	52480.31	0	62670.52
U.S. Treasuries	91282CCC3	US TREASURY	50000000	0.25	0.4475	7/2/21	5/15/24	10359.12	8051.05	0.00	18410.17
U.S. Treasuries	912828XT2	US TREASURY	50000000	2	0.4283	7/6/21	5/31/24	82417.58	-64066.18	0	18351.4
U.S. Treasuries	91282CCL3	US TREASURY	50000000	0.375	0.3763	8/6/21	7/15/24	15538.67	54.56	0.00	15593.23
U.S. Treasuries	91282CCL3	US TREASURY	50000000	0.375	0.4018	8/9/21	7/15/24	15538.67	1094.18	0.00	16632.85
U.S. Treasuries	91282CCL3	US TREASURY	50000000	0.375	2.6013	4/12/22	7/15/24	9841.16	55911.46	0	65752.62
U.S. Treasuries	912828Y87	US TREASURY	50000000	1.75	0.4154	3/30/21	7/31/24	72513.82	-54411.92	0.00	18101.9
U.S. Treasuries	91282CCT6	US TREASURY	50000000	0.375	0.4439	8/25/21	8/15/24	15538.68	2805.59	0	18344.27
U.S. Treasuries	912828YM6	US TREASURY	50000000	1.5	0.5038	4/15/21	10/31/24	62120.91	-40450.05	0	21670.86
U.S. Treasuries	912828G38	US TREASURY	50000000	2.25	0.5162	3/9/21	11/15/24	93232.04	-70382.1	0	22849.94
U.S. Treasuries	912828G38	US TREASURY	50000000	2.25	0.4762	3/12/21	11/15/24	93232.04	-72065.08	0	21166.96
U.S. Treasuries	912828YY0	US TREASURY	50000000	1.75	0.5625	3/15/21	12/31/24	72513.82	-48159.25	0.00	24354.57

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.		Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Date		Expense			
U.S. Treasuries	912828Z52	US TREASURY	50000000	1.375	0.5756	3/30/21	1/31/25	56975.13	56975.13	-32408.23	0.00	24566.9	
U.S. Treasuries	912828Z52	US TREASURY	50000000	1.375	0.5707	4/15/21	1/31/25	56975.13	56975.13	-32613.11	0.00	24362.02	
U.S. Treasuries	912828ZC7	US TREASURY	50000000	1.125	0.607	3/15/21	2/28/25	45855.98	45855.98	-20990.02	0.00	24865.96	
U.S. Treasuries	912828ZC7	US TREASURY	50000000	1.125	0.6083	3/31/21	2/28/25	45855.98	45855.98	-20938.04	0	24917.94	
U.S. Treasuries	912828ZF0	US TREASURY	50000000	0.5	0.613	4/15/21	3/31/25	20491.8	20491.8	4578.91	0	25070.71	
U.S. Treasuries	912828ZF0	US TREASURY	50000000	0.5	0.5822	4/19/21	3/31/25	20491.80	20491.80	3331.96	0.00	23823.76	
U.S. Treasuries	912828ZL7	US TREASURY	50000000	0.375	0.5722	5/18/21	4/30/25	15530.23	15530.23	7999.29	0	23529.52	
U.S. Treasuries	912828XB1	US TREASURY	50000000	2.125	0.5666	9/2/21	5/15/25	88052.49	88052.49	-63277.78	0	24774.71	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6546	3/8/21	6/30/25	10359.12	10359.12	16369.05	0	26728.17	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.7014	3/9/21	6/30/25	10359.12	10359.12	18240.74	0.00	28599.86	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6025	5/12/21	6/30/25	10359.12	10359.12	14279.81	0.00	24638.93	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6511	5/13/21	6/30/25	10359.12	10359.12	16230.74	0	26589.86	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6175	5/18/21	6/30/25	10359.12	10359.12	14882.18	0.00	25241.3	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6022	7/12/21	6/30/25	10359.12	10359.12	14274.4	0	24633.52	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.5091	8/5/21	6/30/25	10359.12	10359.12	10526.31	0.00	20885.43	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.5583	8/6/21	6/30/25	10359.12	10359.12	12508.77	0	22867.89	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	1.0354	12/7/21	6/30/25	10359.12	10359.12	31616.31	0	41975.43	
U.S. Treasuries	91282CAB7	US TREASURY	50000000	0.25	0.5246	8/5/21	7/31/25	10359.12	10359.12	11147.3	0.00	21506.42	
U.S. Treasuries	91282CAB7	US TREASURY	50000000	0.25	0.5738	8/6/21	7/31/25	10359.12	10359.12	13128.22	0.00	23487.34	
U.S. Treasuries	91282CAM3	US TREASURY	50000000	0.25	0.6628	5/12/21	9/30/25	10245.90	10245.90	16678.38	0.00	26924.28	
U.S. Treasuries	91282CAM3	US TREASURY	50000000	0.25	0.5987	7/26/21	9/30/25	10245.90	10245.90	14120.82	0.00	24366.72	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.5542	2/25/21	10/31/25	10353.48	10353.48	12308.46	0.00	22661.94	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6521	3/2/21	10/31/25	10353.48	10353.48	16230.19	0.00	26583.67	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6655	3/4/21	10/31/25	10353.48	10353.48	16765.66	0.00	27119.14	
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6036	2/25/21	12/31/25	15538.67	15538.67	9235.96	0.00	24774.63	
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6814	2/26/21	12/31/25	15538.67	15538.67	12354.7	0.00	27893.37	
U.S. Treasuries	91282CBW0	US TREASURY	50000000	0.75	0.8929	6/28/21	4/30/26	31060.46	31060.46	5736.68	0.00	36797.14	
U.S. Treasuries	91282CBW0	US TREASURY	50000000	0.75	0.8642	7/2/21	4/30/26	31060.46	31060.46	4586.46	0.00	35646.92	
U.S. Treasuries	912828R36	US TREASURY	50000000	1.625	0.6924	7/23/21	5/15/26	67334.26	67334.26	-37617.38	0.00	29716.88	
U.S. Treasuries	912828R36	US TREASURY	50000000	1.625	0.8064	8/27/21	5/15/26	67334.26	67334.26	-32937.72	0.00	34396.54	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.9031	7/2/21	6/30/26	36256.91	36256.91	1124.33	0.00	37381.24	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.846	7/14/21	6/30/26	36256.91	36256.91	-1164.12	0.00	35092.79	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7322	7/22/21	6/30/26	36256.91	36256.91	-5748.94	0	30507.97	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7395	7/22/21	6/30/26	36256.91	36256.91	-5456.62	0.00	30800.29	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.706	8/6/21	6/30/26	36256.91	36256.91	-6812.46	0	29444.45	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7746	8/10/21	6/30/26	36256.91	36256.91	-4037.55	0	32219.36	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.9018	9/24/21	6/30/26	36256.91	36256.91	1077.59	0	37334.5	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	1.0521	10/14/21	6/30/26	36256.91	36256.91	7085.76	0	43342.67	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	1.3228	1/4/22	6/30/26	36256.9	36256.9	17814.22	0	54071.12	
U.S. Treasuries	91282CCW9	US TREASURY	50000000	0.75	0.9797	9/28/21	8/31/26	30570.65	30570.65	9189.9	0	39760.55	
U.S. Treasuries	91282CCZ2	US TREASURY	50000000	0.875	1.0032	10/8/21	9/30/26	35860.65	35860.65	5124.53	0	40985.18	
U.S. Treasuries	91282CCZ2	US TREASURY	50000000	0.875	1.0105	10/8/21	9/30/26	35860.65	35860.65	5414.6	0.00	41275.25	
U.S. Treasuries	91282CCZ2	US TREASURY	50000000	0.875	1.1593	10/19/21	9/30/26	35860.65	35860.65	11316.67	0	47177.32	
U.S. Treasuries	91282CDK4	US TREASURY	50000000	1.25	1.2201	12/3/21	11/30/26	51510.99	51510.99	-1189.24	0	50321.75	
U.S. Treasuries	91282CDK4	US TREASURY	50000000	1.25	1.2014	12/7/21	11/30/26	51510.99	51510.99	-1932.72	0	49578.27	
U.S. Treasuries	91282CDK4	US TREASURY	50000000	1.25	2.5854	3/29/22	11/30/26	51510.99	51510.99	51351.05	0	102862.04	
U.S. Treasuries	91282CDQ1	US TREASURY	50000000	1.25	2.5489	3/29/22	12/31/26	51795.58	51795.58	49929.43	0.00	101725.01	
U.S. Treasuries	91282CEF4	US TREASURY	25000000	2.5	2.7091	4/6/22	3/31/27	42691.26	42691.26	3326.75	0	46018.01	
Subtotals			\$ 5,175,000,000					\$ 3,263,255	\$ (471,063)	\$ -		\$ 2,792,192	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3135G0T45	FANNIE MAE	\$ -	1.88	1.81	6/6/17	4/5/22	\$ 5,208	\$ (164)	\$ -	\$ 5,045
Federal Agencies	313313V00	FED FARM CRD DISCOUNT NT	-	0.00	0.06	7/9/21	4/8/22	-	117	-	117
Federal Agencies	313385VK9	FED HOME LN DISCOUNT NT	-	0.00	0.25	4/8/22	4/11/22	-	1,042	-	1,042
Federal Agencies	313385VK9	FED HOME LN DISCOUNT NT	-	0.00	0.25	4/8/22	4/11/22	-	1,042	-	1,042
Federal Agencies	3135G0V59	FANNIE MAE	-	2.25	2.36	4/12/19	4/12/22	34,375	1,646	-	36,021
Federal Agencies	3135G0V59	FANNIE MAE	-	2.25	2.36	4/12/19	4/12/22	17,188	823	-	18,010
Federal Agencies	3135G0V59	FANNIE MAE	-	2.25	2.36	4/12/19	4/12/22	34,375	1,646	-	36,021
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	-	2.35	2.37	4/18/19	4/18/22	55,486	473	-	55,959
Federal Agencies	313385VT0	FED HOME LN DISCOUNT NT	-	0.00	0.28	4/18/22	4/19/22	-	389	-	389
Federal Agencies	313385VT0	FED HOME LN DISCOUNT NT	-	0.00	0.28	4/18/22	4/19/22	-	389	-	389
Federal Agencies	313385VT0	FED HOME LN DISCOUNT NT	-	0.00	0.28	4/18/22	4/19/22	-	389	-	389
Federal Agencies	313385VW3	FED HOME LN DISCOUNT NT	-	0.00	0.25	4/13/22	4/22/22	-	2,494	-	2,494
Federal Agencies	313385VZ6	FED HOME LN DISCOUNT NT	-	0.00	0.25	4/13/22	4/25/22	-	2,083	-	2,083
Federal Agencies	313385VZ6	FED HOME LN DISCOUNT NT	-	0.00	0.25	4/13/22	4/25/22	-	1,747	-	1,747
Federal Agencies	3133EMXN7	FEDERAL FARM CREDIT BANK	-	0.06	0.07	4/28/21	4/27/22	847	117	-	964
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	10,000,000	0.06	0.06	5/6/21	5/6/22	500	7	-	507
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	10,000,000	0.06	0.06	5/18/21	5/6/22	500	9	-	509
Federal Agencies	313385WL6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.06	5/6/21	5/6/22	-	2,292	-	2,292
Federal Agencies	3130AMGM8	FEDERAL HOME LOAN BANK	50,000,000	0.06	0.06	5/11/21	5/10/22	2,500	138	-	2,638
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	30,000,000	0.06	0.06	5/17/21	5/13/22	1,500	21	-	1,521
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	45,000,000	0.06	0.06	5/13/21	5/13/22	2,250	148	-	2,398
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,389	-	48,264
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	1,945	-	67,570
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(976)	-	77,149
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	41	-	78,166
Federal Agencies	3133EMF64	FEDERAL FARM CREDIT BANK	58,735,000	0.06	0.08	7/7/21	6/9/22	2,937	1,021	-	3,958
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	20,000,000	1.63	1.63	12/16/19	6/15/22	27,167	35	-	27,202
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	44	-	34,002
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	44	-	34,002
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	25,000,000	1.85	0.69	3/18/20	9/20/22	38,542	(23,540)	-	15,002
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	40,000,000	0.70	0.71	4/3/20	10/3/22	23,333	329	-	23,662
Federal Agencies	3133EMS45	FEDERAL FARM CREDIT BANK	50,000,000	0.11	0.12	7/14/21	12/14/22	4,583	411	-	4,995
Federal Agencies	3133EMWK4	FEDERAL FARM CREDIT BANK	60,000,000	0.14	0.15	5/18/21	1/19/23	7,000	619	-	7,619
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	10,140,000	1.60	0.74	3/25/20	1/23/23	13,520	(7,083)	-	6,437
Federal Agencies	3133EMPH9	FEDERAL FARM CREDIT BANK	45,500,000	0.13	1.10	3/3/22	2/3/23	4,740	35,936	-	40,676
Federal Agencies	3133827H0	FEDERAL HOME LOAN BANK	44,400,000	2.14	1.08	3/7/22	2/6/23	79,180	(38,097)	-	41,083
Federal Agencies	3133ENDQ0	FEDERAL FARM CREDIT BANK	50,000,000	0.16	0.32	11/12/21	2/10/23	6,667	6,607	-	13,274
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	65,000,000	0.13	0.16	3/31/21	3/23/23	6,771	1,864	-	8,634
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	20,000,000	0.13	0.19	4/13/21	4/13/23	2,083	1,085	-	3,168
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	25,000,000	0.13	0.19	4/13/21	4/13/23	2,604	1,356	-	3,960
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.19	4/13/21	4/13/23	5,208	2,712	-	7,921
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANK	44,500,000	0.13	0.17	5/5/21	4/27/23	4,635	1,569	-	6,205
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	12,500,000	0.13	0.19	5/10/21	5/10/23	1,302	658	-	1,960
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	25,000,000	0.13	0.19	5/10/21	5/10/23	2,604	1,315	-	3,919
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	75,000,000	0.13	0.19	5/10/21	5/10/23	7,813	3,945	-	11,758
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANK	15,000,000	0.13	0.17	6/4/21	6/2/23	1,563	569	-	2,131
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANK	100,000,000	0.13	0.16	6/2/21	6/2/23	10,417	2,548	-	12,965
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.26	6/28/21	6/14/23	5,208	5,663	-	10,871
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	48,067,000	0.20	0.53	12/14/21	6/26/23	8,011	12,924	-	20,935
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	50,000,000	0.20	0.22	8/26/21	6/26/23	8,333	902	-	9,235
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.20	7/14/21	7/14/23	5,208	2,968	-	8,176
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.22	7/14/21	7/14/23	5,208	3,812	-	9,020

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
Federal Agencies	3133ENEY2	FEDERAL FARM CREDIT BANK	50,000,000	0.45	0.45	11/24/21	7/24/23	18,750	173	-	18,923	
Federal Agencies	3133EMZE1	FEDERAL FARM CREDIT BANK	50,000,000	0.16	0.19	8/10/21	8/10/23	6,667	1,233	-	7,900	
Federal Agencies	3137EADEV7	FREDDIE MAC	40,776,000	0.25	0.59	12/6/21	8/24/23	8,495	11,178	-	19,673	
Federal Agencies	3130AJXD6	FEDERAL HOME LOAN BANK	20,975,000	0.13	0.59	12/14/21	9/8/23	2,185	7,992	-	10,177	
Federal Agencies	3135G0U43	FANNIE MAE	29,648,000	2.88	0.66	12/9/21	9/12/23	71,032	(53,519)	-	17,513	
Federal Agencies	3133EM6N7	FEDERAL FARM CREDIT BANK	50,000,000	0.17	0.22	9/27/21	9/27/23	7,083	2,055	-	9,138	
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	25,000,000	0.50	0.57	12/3/21	12/1/23	10,417	1,494	-	11,910	
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	25,000,000	0.50	0.57	12/3/21	12/1/23	10,417	1,494	-	11,910	
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANK	75,000,000	0.50	0.57	12/3/21	12/1/23	31,250	4,481	-	35,731	
Federal Agencies	3130A3VC5	FEDERAL HOME LOAN BANK	10,000,000	2.25	0.73	12/10/21	12/8/23	18,750	(12,404)	-	6,346	
Federal Agencies	3130A3VC5	FEDERAL HOME LOAN BANK	30,000,000	2.25	0.73	12/10/21	12/8/23	56,250	(37,212)	-	19,038	
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	25,000,000	0.68	0.71	12/20/21	12/20/23	14,167	510	-	14,676	
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	25,000,000	0.68	0.70	12/20/21	12/20/23	14,167	493	-	14,660	
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANK	62,000,000	0.68	0.70	12/20/21	12/20/23	35,133	1,213	-	36,346	
Federal Agencies	3133ENLF5	FEDERAL FARM CREDIT BANK	11,856,000	0.90	1.44	3/3/22	1/18/24	8,892	5,125	-	14,017	
Federal Agencies	3133ENLF5	FEDERAL FARM CREDIT BANK	50,000,000	0.90	1.21	2/1/22	1/18/24	37,500	12,528	-	50,028	
Federal Agencies	3130AFW94	FEDERAL HOME LOAN BANK	39,010,000	2.50	0.62	11/12/21	2/13/24	81,271	(59,738)	-	21,533	
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	20,495,000	1.43	0.85	3/18/20	2/14/24	24,423	(9,572)	-	14,852	
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	49	-	1,091	
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	49	-	1,091	
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	100,000,000	0.25	0.26	2/26/21	2/26/24	20,833	986	-	21,820	
Federal Agencies	3130ARHG9	FEDERAL HOME LOAN BANK	11,000,000	2.13	2.19	3/25/22	2/28/24	19,479	534	-	20,013	
Federal Agencies	3130ARHG9	FEDERAL HOME LOAN BANK	25,000,000	2.13	2.19	3/25/22	2/28/24	44,271	1,213	-	45,484	
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,656	-	14,156	
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,657	-	14,157	
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	16,545,000	0.35	0.34	5/4/21	4/22/24	4,826	(128)	-	4,697	
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	29,424,000	0.35	0.34	5/4/21	4/22/24	8,582	(228)	-	8,354	
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	39,000,000	0.35	0.34	5/4/21	4/22/24	11,375	(302)	-	11,073	
Federal Agencies	3133EMV25	FEDERAL FARM CREDIT BANK	50,000,000	0.45	0.39	8/6/21	7/23/24	18,750	(2,551)	-	16,199	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	25,000,000	0.43	0.46	9/23/21	9/23/24	8,958	691	-	9,649	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	50,000,000	0.43	0.46	9/23/21	9/23/24	17,917	1,382	-	19,299	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	50,000,000	0.43	0.46	9/23/21	9/23/24	17,917	1,382	-	19,299	
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	10,000,000	0.88	0.91	11/18/21	11/18/24	7,292	315	-	7,606	
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	10,000,000	0.88	0.91	11/18/21	11/18/24	7,292	315	-	7,606	
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANK	50,000,000	0.88	0.91	11/18/21	11/18/24	36,458	1,574	-	38,032	
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.66	12/3/19	12/3/24	33,854	657	-	34,511	
Federal Agencies	3133ENGQ7	FEDERAL FARM CREDIT BANK	50,000,000	0.92	0.93	12/9/21	12/9/24	38,333	411	-	38,744	
Federal Agencies	3133ENGQ7	FEDERAL FARM CREDIT BANK	50,000,000	0.92	0.95	12/9/21	12/9/24	38,333	1,013	-	39,346	
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	20,000,000	1.13	1.20	1/11/22	1/6/25	18,750	1,237	-	19,987	
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	25,000,000	1.13	1.20	1/11/22	1/6/25	23,438	1,547	-	24,984	
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANK	25,000,000	1.13	1.20	1/11/22	1/6/25	23,438	1,547	-	24,984	
Federal Agencies	3135G0X24	FANNIE MAE	39,060,000	1.63	0.53	4/21/21	1/7/25	52,894	(34,765)	-	18,128	
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313	
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313	
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313	
Federal Agencies	3137EAEP0	FREDDIE MAC	15,000,000	1.50	1.52	2/14/20	2/12/25	18,750	190	-	18,940	
Federal Agencies	3137EAEP0	FREDDIE MAC	50,000,000	1.50	1.52	2/14/20	2/12/25	62,500	633	-	63,133	
Federal Agencies	3137EAEP0	FREDDIE MAC	53,532,000	1.50	0.55	4/21/21	2/12/25	66,915	(41,308)	-	25,607	
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	16,000,000	1.21	1.22	3/23/20	3/3/25	16,133	154	-	16,287	
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	24,000,000	1.21	1.24	3/23/20	3/3/25	24,200	594	-	24,794	
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANK	50,000,000	0.60	0.61	4/21/21	4/21/25	25,000	544	-	25,544	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
Federal Agencies	3135G03U5	FANNIE MAE	37,938,000	0.63	1.08	12/8/21	4/22/25	19,759	13,896	-	-	33,656
Federal Agencies	3135G03U5	FANNIE MAE	50,000,000	0.63	0.57	7/12/21	4/22/25	26,042	(2,348)	-	-	23,694
Federal Agencies	3135G03U5	FANNIE MAE	50,000,000	0.63	1.08	12/8/21	4/22/25	26,042	18,425	-	-	44,467
Federal Agencies	3135G04Z3	FANNIE MAE	4,655,000	0.50	1.11	12/8/21	6/17/25	1,940	2,293	-	-	4,232
Federal Agencies	3135G04Z3	FANNIE MAE	10,000,000	0.50	1.11	12/8/21	6/17/25	4,167	4,904	-	-	9,071
Federal Agencies	3130AN4A5	FEDERAL HOME LOAN BANK	17,680,000	0.70	0.62	7/12/21	6/30/25	10,313	(1,131)	-	-	9,182
Federal Agencies	3135G05X7	FANNIE MAE	25,000,000	0.38	0.66	3/4/21	8/25/25	7,813	5,794	-	-	13,606
Federal Agencies	3135G05X7	FANNIE MAE	72,500,000	0.38	0.57	2/25/21	8/25/25	22,656	11,657	-	-	34,313
Federal Agencies	3130A8ZQ9	FEDERAL HOME LOAN BANK	10,295,000	1.75	1.03	11/2/21	9/12/25	15,014	(5,965)	-	-	9,049
Federal Agencies	3137EAXE3	FREDDIE MAC	22,600,000	0.38	0.68	3/4/21	9/23/25	7,063	5,492	-	-	12,555
Federal Agencies	3133ENEG1	FEDERAL FARM CREDIT BANK	39,675,000	1.05	1.08	11/17/21	11/17/25	34,716	1,084	-	-	35,799
Federal Agencies	3133ENEG1	FEDERAL FARM CREDIT BANK	55,000,000	1.05	1.09	11/17/21	11/17/25	48,125	1,581	-	-	49,706
Federal Agencies	3133ENHM5	FEDERAL FARM CREDIT BANK	45,000,000	1.17	1.20	12/16/21	12/16/25	43,875	943	-	-	44,818
Federal Agencies	3133ENHM5	FEDERAL FARM CREDIT BANK	50,000,000	1.17	1.20	12/16/21	12/16/25	48,750	1,047	-	-	49,797
Federal Agencies	3133EMZ21	FEDERAL FARM CREDIT BANK	15,500,000	0.69	0.75	8/9/21	4/6/26	8,913	738	-	-	9,651
Federal Agencies	3133ENUD0	FEDERAL FARM CREDIT BANK	20,000,000	2.64	2.69	4/8/22	4/8/26	33,733	611	-	-	34,344
Federal Agencies	3133ENUD0	FEDERAL FARM CREDIT BANK	30,000,000	2.64	2.69	4/8/22	4/8/26	50,600	916	-	-	51,516
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	25,000,000	1.08	1.08	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	25,000,000	1.08	1.08	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANK	25,000,000	1.08	1.08	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANK	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANK	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANK	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANK	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3133ENRD4	FEDERAL FARM CREDIT BANK	48,573,000	1.68	2.18	3/16/22	3/10/27	68,002	18,807	-	-	86,810
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	22,500,000	2.60	2.70	4/6/22	4/5/27	40,625	1,475	-	-	42,100
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	24,500,000	2.60	2.71	4/6/22	4/5/27	44,236	1,685	-	-	45,921
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANK	25,000,000	2.60	2.77	4/6/22	4/5/27	45,139	2,685	-	-	47,824
Subtotals			\$ 4,638,579,000					\$ 3,492,305	\$ (57,190)	\$ -		\$ 3,435,116

Monthly Investment Earnings

Pooled Fund

Type of Investment		CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Public Time Deposits		PPES5U4Q0	BANK OF SAN FRANCISCO	\$ 10,000,000	0.13	0.13	12/6/21	6/6/22	\$ 1,083	\$ -	\$ -	\$ 1,083
Public Time Deposits		PPEJ79PT6	BRIDGE BANK	10,000,000	0.15	0.15	12/20/21	6/20/22	1,233	-	-	1,233
Public Time Deposits		PPE4E8VT6	BANK OF SAN FRANCISCO	10,000,000	0.81	0.81	3/21/22	9/19/22	6,750	-	-	6,750
Public Time Deposits		PPEEE5T97	BRIDGE BANK	10,000,000	0.81	0.81	3/21/22	9/19/22	6,658	-	-	6,658
Subtotals				\$ 40,000,000					\$ 15,724	\$ -	\$ -	\$ 15,724
Negotiable CDs		78012UK53	ROYAL BANK OF CANADA NY	\$ -	0.23	0.23	4/6/21	4/6/22	\$ 1,597	\$ -	\$ -	\$ 1,597
Negotiable CDs		89114W6T7	TORONTO DOMINION BANK NY	-	0.22	0.22	4/13/21	4/11/22	3,056	-	-	3,056
Negotiable CDs		89114WHS7	TORONTO DOMINION BANK NY	-	0.16	0.16	10/12/21	4/13/22	2,667	-	-	2,667
Negotiable CDs		06367CHR1	BANK OF MONTREAL CHICAGO	100,000,000	0.17	0.17	7/6/21	5/9/22	14,167	-	-	14,167
Negotiable CDs		89114WBD6	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	5/25/21	5/25/22	8,750	-	-	8,750
Negotiable CDs		06417MTV7	BANK OF NOVA SCOTIA HOUS	100,000,000	0.30	0.30	12/2/21	6/15/22	25,000	-	-	25,000
Negotiable CDs		78012UT96	ROYAL BANK OF CANADA NY	100,000,000	0.15	0.15	9/16/21	6/17/22	12,500	-	-	12,500
Negotiable CDs		06417MTY1	BANK OF NOVA SCOTIA HOUS	100,000,000	0.31	0.31	12/6/21	6/30/22	25,833	-	-	25,833
Negotiable CDs		78012UX42	ROYAL BANK OF CANADA NY	50,000,000	0.20	0.20	10/29/21	6/30/22	8,333	-	-	8,333
Negotiable CDs		89114WMZ5	TORONTO DOMINION BANK NY	50,000,000	0.30	0.30	12/13/21	6/30/22	12,500	-	-	12,500
Negotiable CDs		89114WQB4	TORONTO DOMINION BANK NY	50,000,000	0.53	0.53	2/1/22	6/30/22	22,083	-	-	22,083
Negotiable CDs		06367CQB6	BANK OF MONTREAL CHICAGO	50,000,000	0.33	0.33	12/17/21	7/1/22	13,750	-	-	13,750
Negotiable CDs		89114WJ89	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	10/19/21	7/1/22	8,750	-	-	8,750
Negotiable CDs		06417MUM5	BANK OF NOVA SCOTIA HOUS	100,000,000	0.31	0.31	12/13/21	7/6/22	25,833	-	-	25,833
Negotiable CDs		06367CKG1	BANK OF MONTREAL CHICAGO	50,000,000	0.18	0.18	8/25/21	7/18/22	7,500	-	-	7,500
Negotiable CDs		06367CKN6	BANK OF MONTREAL CHICAGO	50,000,000	0.18	0.18	8/30/21	7/18/22	7,500	-	-	7,500
Negotiable CDs		06417MSJ5	BANK OF NOVA SCOTIA HOUS	50,000,000	0.24	0.24	11/2/21	8/1/22	10,000	-	-	10,000
Negotiable CDs		06367CTZ0	BANK OF MONTREAL CHICAGO	50,000,000	1.17	1.17	4/11/22	8/17/22	32,500	-	-	32,500
Negotiable CDs		06367CST5	BANK OF MONTREAL CHICAGO	50,000,000	0.83	0.83	3/2/22	8/29/22	34,583	-	-	34,583
Negotiable CDs		78012U3T0	ROYAL BANK OF CANADA NY	50,000,000	0.80	0.80	2/28/22	8/29/22	33,333	-	-	33,333
Negotiable CDs		06367CSP3	BANK OF MONTREAL CHICAGO	50,000,000	0.82	0.82	2/28/22	9/12/22	34,167	-	-	34,167
Negotiable CDs		78012U3V5	ROYAL BANK OF CANADA NY	50,000,000	0.85	0.85	3/1/22	9/12/22	35,417	-	-	35,417
Negotiable CDs		78012U4G7	ROYAL BANK OF CANADA NY	50,000,000	1.42	1.42	3/15/22	9/22/22	59,167	-	-	59,167
Negotiable CDs		78012U4H5	ROYAL BANK OF CANADA NY	50,000,000	1.44	1.44	3/15/22	9/26/22	60,000	-	-	60,000
Negotiable CDs		78012UW84	ROYAL BANK OF CANADA NY	50,000,000	0.28	0.28	10/26/21	9/26/22	11,667	-	-	11,667
Negotiable CDs		06367CTT4	BANK OF MONTREAL CHICAGO	50,000,000	1.42	1.42	4/4/22	9/28/22	53,250	-	-	53,250
Negotiable CDs		78012UW68	ROYAL BANK OF CANADA NY	50,000,000	0.30	0.30	10/25/21	10/24/22	12,500	-	-	12,500
Negotiable CDs		89114WU52	TORONTO DOMINION BANK NY	50,000,000	1.50	1.50	4/4/22	10/24/22	56,250	-	-	56,250
Negotiable CDs		96130ALC0	WESTPAC BANKING CORP NY	50,000,000	0.30	0.30	10/27/21	10/24/22	12,500	-	-	12,500
Negotiable CDs		78012U2E4	ROYAL BANK OF CANADA NY	50,000,000	0.48	0.48	12/2/21	12/2/22	20,000	-	-	20,000
Negotiable CDs		89114WM36	TORONTO DOMINION BANK NY	50,000,000	0.48	0.48	12/2/21	12/2/22	20,000	-	-	20,000
Negotiable CDs		06367CPS0	BANK OF MONTREAL CHICAGO	50,000,000	0.52	0.52	12/8/21	12/7/22	21,667	-	-	21,667
Negotiable CDs		89114WP58	TORONTO DOMINION BANK NY	60,000,000	0.57	0.57	1/6/22	12/30/22	28,500	-	-	28,500
Negotiable CDs		06367CTW7	BANK OF MONTREAL CHICAGO	50,000,000	1.92	1.92	4/6/22	1/13/23	66,667	-	-	66,667
Negotiable CDs		89114WU94	TORONTO DOMINION BANK NY	50,000,000	1.92	1.92	4/6/22	1/13/23	66,667	-	-	66,667
Negotiable CDs		78012U5C5	ROYAL BANK OF CANADA NY	50,000,000	2.00	2.00	4/14/22	1/27/23	47,222	-	-	47,222
Negotiable CDs		06367CSR9	BANK OF MONTREAL CHICAGO	50,000,000	1.18	1.18	3/1/22	1/30/23	49,167	-	-	49,167
Negotiable CDs		89114WQL2	TORONTO DOMINION BANK NY	50,000,000	0.95	0.95	2/3/22	1/30/23	39,583	-	-	39,583
Negotiable CDs		06367CSM0	BANK OF MONTREAL CHICAGO	50,000,000	1.35	1.35	2/28/22	2/13/23	56,250	-	-	56,250
Negotiable CDs		89114WRW7	TORONTO DOMINION BANK NY	50,000,000	1.35	1.35	2/28/22	2/13/23	56,250	-	-	56,250
Negotiable CDs		89114WUU7	TORONTO DOMINION BANK NY	100,000,000	2.16	2.16	4/12/22	2/27/23	114,000	-	-	114,000
Subtotals				\$ 2,210,000,000					\$ 1,231,125	\$ -	\$ -	\$ 1,231,125

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Earned Interest			
Commercial Paper	89233HDT8	TOYOTA MOTOR CREDIT CORP	\$ -	0.00	0.17	10/28/21	4/27/22	\$ -	\$ 3,069	\$ -	\$ 3,069
Commercial Paper	89233HF82	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.20	11/10/21	6/8/22	-	8,333	-	8,333
Commercial Paper	89233HFE9	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.21	10/25/21	6/14/22	-	8,750	-	8,750
Commercial Paper	89233HFF6	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.32	12/21/21	6/15/22	-	13,333	-	13,333
Commercial Paper	89233HFF6	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.30	1/4/22	6/15/22	-	12,500	-	12,500
Commercial Paper	89233HFN9	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.27	12/6/21	6/22/22	-	11,250	-	11,250
Commercial Paper	89233HFQ2	TOYOTA MOTOR CREDIT CORP	60,000,000	0.00	0.31	12/16/21	6/24/22	-	15,500	-	15,500
Commercial Paper	89233HFW9	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.19	10/19/21	6/30/22	-	7,917	-	7,917
Commercial Paper	89233HFW9	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.24	11/1/21	6/30/22	-	10,000	-	10,000
Commercial Paper	62479MG15	MUFG BANK LTD NY	50,000,000	0.00	0.65	2/23/22	7/1/22	-	27,083	-	27,083
Commercial Paper	89233HG16	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.24	11/19/21	7/1/22	-	10,000	-	10,000
Commercial Paper	62479MGL1	MUFG BANK LTD NY	50,000,000	0.00	0.67	2/28/22	7/20/22	-	27,917	-	27,917
Commercial Paper	62479MGN7	MUFG BANK LTD NY	50,000,000	0.00	0.70	3/1/22	7/22/22	-	29,167	-	29,167
Commercial Paper	89233HH15	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	0.25	11/4/21	8/1/22	-	10,417	-	10,417
Commercial Paper	62479MH30	MUFG BANK LTD NY	50,000,000	0.00	1.21	3/28/22	8/3/22	-	50,000	-	50,000
Commercial Paper	62479MH55	MUFG BANK LTD NY	50,000,000	0.00	1.14	4/6/22	8/5/22	-	39,583	-	39,583
Commercial Paper	62479MHQ9	MUFG BANK LTD NY	50,000,000	0.00	1.21	4/12/22	8/24/22	-	31,667	-	31,667
Subtotals			\$ 810,000,000					\$ -	\$ 316,486	\$ -	\$ 316,486
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	\$ 13,550,807	0.27	0.27	4/30/22	5/1/22	\$ 3,012	\$ -	\$ -	\$ 3,012
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	554,840,852	0.23	0.23	4/30/22	5/1/22	76,646	-	-	76,646
Money Market Funds	31607A703	FIDELITY INST GOV FUND	14,351,321	0.18	0.18	4/30/22	5/1/22	2,156	-	-	2,156
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	11,102,330	0.23	0.23	4/30/22	5/1/22	2,133	-	-	2,133
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	630,545,430	0.27	0.27	4/30/22	5/1/22	105,698	-	-	105,698
Money Market Funds	85749T517	STATE ST INST US GOV MM-OPP	300,100,639	0.24	0.24	4/30/22	5/1/22	60,167	-	-	60,167
Subtotals			\$ 1,524,491,377					\$ 249,813	\$ -	\$ -	\$ 249,813
Supranationals	459058ES8	INTL BK RECON & DEVELOP	\$ 64,387,000	1.88	0.33	12/16/21	10/7/22	\$ 100,658	\$ (81,390)	\$ -	\$ 19,269
Supranationals	459058JV6	INTL BK RECON & DEVELOP	100,000,000	0.13	0.26	4/20/21	4/20/23	10,500	8,507	-	19,007
Supranationals	4581X0CC0	INTER-AMERICAN DEVEL BK	25,756,000	3.00	0.65	12/15/21	10/4/23	64,390	(49,320)	-	15,070
Supranationals	45906M3B5	INTL BK RECON & DEVELOP	100,000,000	1.98	1.98	3/23/22	6/14/24	165,000	-	-	165,000
Supranationals	459056HV2	INTL BK RECON & DEVELOP	50,000,000	1.50	0.79	11/2/21	8/28/24	62,500	(28,667)	-	33,833
Supranationals	4581X0DZ8	INTER-AMERICAN DEVEL BK	50,000,000	0.50	0.78	11/4/21	9/23/24	20,833	11,513	-	32,347
Supranationals	45950VQG4	INTL FINANCE CORP	10,000,000	0.44	0.72	10/22/21	9/23/24	3,667	2,286	-	5,953
Supranationals	4581X0CM8	INTER-AMERICAN DEVEL BK	100,000,000	2.13	0.58	4/26/21	1/15/25	177,083	(125,206)	-	51,877
Supranationals	459058JB0	INTL BK RECON & DEVELOP	40,000,000	0.63	0.56	7/23/21	4/22/25	20,867	(1,885)	-	18,982
Supranationals	4581X0DN5	INTER-AMERICAN DEVEL BK	28,900,000	0.63	0.99	11/1/21	7/15/25	15,052	8,452	-	23,504
Supranationals	45818WDG8	INTER-AMERICAN DEVEL BK	19,500,000	0.82	0.75	8/25/21	2/27/26	13,325	(1,037)	-	12,288
Subtotals			\$ 588,543,000					\$ 653,875	\$ (256,746)	\$ -	\$ 397,129
Grand Totals			\$ 14,986,613,377					\$ 8,906,098	\$ (468,513)	\$ -	\$ 8,437,585

¹ Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended April 30, 2022

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	4/1/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	\$ 75,000,000	0.15	0.15	\$ 100.00	\$ -	\$ 75,000,000
Purchase	4/4/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	35,000,000	0.23	0.23	100.00	-	35,000,000
Purchase	4/4/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	70,000,000	0.27	0.27	100.00	-	70,000,000
Purchase	4/4/22	9/28/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CTT4	50,000,000	1.42	1.42	100.00	-	50,000,000
Purchase	4/4/22	10/24/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114WU52	50,000,000	1.50	1.50	100.00	-	50,000,000
Purchase	4/5/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	75,000,000	0.23	0.23	100.00	-	75,000,000
Purchase	4/5/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	30,000,000	0.27	0.27	100.00	-	30,000,000
Purchase	4/6/22	8/5/22	Commercial Paper	MUFG BANK LTD NY	62479MH55	50,000,000	0.00	1.14	99.62	-	49,808,417
Purchase	4/6/22	1/13/23	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CTW7	50,000,000	1.92	1.92	100.00	-	50,000,000
Purchase	4/6/22	1/13/23	Negotiable CDs	TORONTO DOMINION BANK NY	89114WU94	50,000,000	1.92	1.92	100.00	-	50,000,000
Purchase	4/6/22	3/31/27	U.S. Treasuries	US TREASURY	91282CEF4	25,000,000	2.50	2.71	99.03	10,246	24,768,058
Purchase	4/6/22	4/5/27	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ENTS9	22,500,000	2.60	2.70	99.52	1,625	22,393,963
Purchase	4/6/22	4/5/27	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ENTS9	24,500,000	2.60	2.71	99.50	1,769	24,378,779
Purchase	4/6/22	4/5/27	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ENTS9	25,000,000	2.60	2.77	99.22	1,806	24,805,806
Purchase	4/7/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	15,000,000	0.23	0.23	100.00	-	15,000,000
Purchase	4/7/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	85,000,000	0.27	0.27	100.00	-	85,000,000
Purchase	4/7/22	10/6/22	U.S. Treasuries	TREASURY BILL	912796M89	50,000,000	0.00	1.12	99.44	-	49,719,417
Purchase	4/8/22	4/11/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VK9	50,000,000	0.00	0.25	100.00	-	49,998,958
Purchase	4/8/22	4/11/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VK9	50,000,000	0.00	0.25	100.00	-	49,998,958
Purchase	4/8/22	4/8/26	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ENUD0	20,000,000	2.64	2.69	99.81	-	19,961,200
Purchase	4/8/22	4/8/26	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ENUD0	30,000,000	2.64	2.69	99.81	-	29,941,800
Purchase	4/11/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	110,000,000	0.23	0.23	100.00	-	110,000,000
Purchase	4/11/22	8/17/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CTZ0	50,000,000	1.17	1.17	100.00	-	50,000,000
Purchase	4/11/22	1/31/24	U.S. Treasuries	US TREASURY	91282CDV0	50,000,000	0.88	2.46	97.21	84,599	48,690,068
Purchase	4/11/22	2/15/24	U.S. Treasuries	US TREASURY	912828B66	50,000,000	2.75	2.47	100.50	208,909	50,458,909
Purchase	4/12/22	8/24/22	Commercial Paper	MUFG BANK LTD NY	62479MHQ9	50,000,000	0.00	1.21	99.55	-	49,776,667
Purchase	4/12/22	2/27/23	Negotiable CDs	TORONTO DOMINION BANK NY	89114WUU7	100,000,000	2.16	2.16	100.00	-	100,000,000
Purchase	4/12/22	7/15/24	U.S. Treasuries	US TREASURY	91282CCL3	50,000,000	0.38	2.60	95.14	45,062	47,617,328
Purchase	4/13/22	4/22/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VW3	39,905,000	0.00	0.25	99.99	-	39,902,506
Purchase	4/13/22	4/25/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VZ6	20,968,000	0.00	0.25	99.99	-	20,966,253
Purchase	4/13/22	4/25/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VZ6	25,000,000	0.00	0.25	99.99	-	24,997,917
Purchase	4/14/22	1/27/23	Negotiable CDs	ROYAL BANK OF CANADA NY	78012U5C5	50,000,000	2.00	2.00	100.00	-	50,000,000
Purchase	4/18/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	49,999,611
Purchase	4/18/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	49,999,611
Purchase	4/18/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	49,999,611
Purchase	4/18/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	30,000,000	0.27	0.27	100.00	-	30,000,000
Purchase	4/19/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	85,000,000	0.27	0.27	100.00	-	85,000,000
Purchase	4/20/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	52,000,000	0.23	0.23	100.00	-	52,000,000
Purchase	4/21/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	69,000,000	0.27	0.27	100.00	-	69,000,000
Purchase	4/21/22	10/20/22	U.S. Treasuries	TREASURY BILL	912796V63	50,000,000	0.00	1.26	99.37	-	49,684,028

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	4/22/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	20,000,000	0.27	0.27	100.00	-	20,000,000
Purchase	4/26/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	32,000,000	0.23	0.23	100.00	-	32,000,000
Purchase	4/27/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	68,000,000	0.23	0.23	100.00	-	68,000,000
Purchase	4/27/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	15,000,000	0.27	0.27	100.00	-	15,000,000
Purchase	4/28/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	15,000,000	0.23	0.23	100.00	-	15,000,000
Purchase	4/29/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	30,000,000	0.23	0.23	100.00	-	30,000,000
Purchase	4/29/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	75,000,000	0.27	0.27	100.00	-	75,000,000
Purchase	4/30/22	5/1/22	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	3,012	0.27	0.27	100.00	-	3,012
Purchase	4/30/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	76,646	0.23	0.23	100.00	-	76,646
Purchase	4/30/22	5/1/22	Money Market Funds	FIDELITY INST GOV FUND	31607A703	2,156	0.18	0.18	100.00	-	2,156
Purchase	4/30/22	5/1/22	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	2,133	0.23	0.23	100.00	-	2,133
Purchase	4/30/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	105,698	0.27	0.27	100.00	-	105,698
Purchase	4/30/22	5/1/22	Money Market Funds	STATE ST INST US GOV MM-	85749T517	60,167	0.24	0.24	100.00	-	60,167
Subtotals						\$2,219,122,813	0.69	0.93	\$ 99.76	\$ 354,016	\$2,214,117,677
Sale	4/6/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	\$ 90,000,000	0.27	0.27	\$ 100.00	\$ -	\$ 90,000,000
Sale	4/8/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	26,000,000	0.23	0.23	100.00	-	26,000,000
Sale	4/13/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	26,000,000	0.23	0.23	100.00	-	26,000,000
Sale	4/14/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	160,000,000	0.27	0.27	100.00	-	160,000,000
Sale	4/25/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	53,000,000	0.23	0.23	100.00	-	53,000,000
Sale	4/26/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	2,000,000	0.27	0.27	100.00	-	2,000,000
Subtotals						\$ 357,000,000	0.26	0.26	\$ 100.00	\$ -	\$ 357,000,000
Maturity	4/5/22	4/5/22	Federal Agencies	FANNIE MAE	3135G0T45	\$ 25,000,000	1.88	1.81	100.00	\$ 234,375	\$ 25,234,375
Maturity	4/6/22	4/6/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UK53	50,000,000	0.23	0.23	100.00	116,597	50,116,597
Maturity	4/8/22	4/8/22	Federal Agencies	FED FARM CRD DISCOUNT NT	313313VG0	10,000,000	0.00	0.06	100.00	-	10,000,000
Maturity	4/11/22	4/11/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VK9	50,000,000	0.00	0.25	100.00	-	50,000,000
Maturity	4/11/22	4/11/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VK9	50,000,000	0.00	0.25	100.00	-	50,000,000
Maturity	4/11/22	4/11/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114W6T7	50,000,000	0.22	0.22	100.00	110,917	50,110,917
Maturity	4/12/22	4/12/22	Federal Agencies	FANNIE MAE	3135G0V59	25,000,000	2.25	2.36	100.00	281,250	25,281,250
Maturity	4/12/22	4/12/22	Federal Agencies	FANNIE MAE	3135G0V59	50,000,000	2.25	2.36	100.00	562,500	50,562,500
Maturity	4/12/22	4/12/22	Federal Agencies	FANNIE MAE	3135G0V59	50,000,000	2.25	2.36	100.00	562,500	50,562,500
Maturity	4/13/22	4/13/22	Negotiable CDs	TORONTO DOMINION BANK NY	89114WHS7	50,000,000	0.16	0.16	100.00	40,667	50,040,667
Maturity	4/18/22	4/18/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKHB5	50,000,000	2.35	2.37	100.00	587,500	50,587,500
Maturity	4/19/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	50,000,000
Maturity	4/19/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	50,000,000
Maturity	4/19/22	4/19/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VT0	50,000,000	0.00	0.28	100.00	-	50,000,000
Maturity	4/21/22	4/21/22	U.S. Treasuries	TREASURY BILL	912796G45	100,000,000	0.00	0.07	100.00	-	100,000,000
Maturity	4/22/22	4/22/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VW3	39,905,000	0.00	0.25	100.00	-	39,905,000
Maturity	4/25/22	4/25/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VZ6	20,968,000	0.00	0.25	100.00	-	20,968,000
Maturity	4/25/22	4/25/22	Federal Agencies	FED HOME LN DISCOUNT NT	313385VZ6	25,000,000	0.00	0.25	100.00	-	25,000,000
Maturity	4/27/22	4/27/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMXN7	19,550,000	0.06	0.07	100.00	5,865	19,555,865
Maturity	4/27/22	4/27/22	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HDT8	25,000,000	0.00	0.17	100.00	-	25,000,000
Subtotals						\$ 840,423,000	0.57	0.70	\$ -	\$ 2,502,171	\$ 842,925,171

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	4/3/22	10/3/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELVL5	\$ 40,000,000	0.70	0.71	0.00	0.00	\$ 140,000
Interest	4/4/22	10/4/23	Supranationals	INTER-AMERICAN DEVEL BK	4581X0CC0	25,756,000	3.00	0.65	0.00	0.00	386,340
Interest	4/6/22	4/6/26	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMZ21	15,500,000	0.69	0.75	0.00	0.00	53,475
Interest	4/7/22	10/7/22	Supranationals	INTL BK RECON & DEVELOP	459058ES8	64,387,000	1.88	0.33	0.00	0.00	603,950
Interest	4/13/22	4/13/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMVP4	20,000,000	0.13	0.19	0.00	0.00	12,500
Interest	4/13/22	4/13/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMVP4	25,000,000	0.13	0.19	0.00	0.00	15,625
Interest	4/13/22	4/13/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMVP4	50,000,000	0.13	0.19	0.00	0.00	31,250
Interest	4/20/22	4/20/23	Supranationals	INTL BK RECON & DEVELOP	459058JV6	100,000,000	0.13	0.26	0.00	0.00	63,000
Interest	4/21/22	4/21/25	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMWT5	50,000,000	0.60	0.61	0.00	0.00	150,000
Interest	4/22/22	4/22/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMWV0	16,545,000	0.35	0.34	0.00	0.00	28,954
Interest	4/22/22	4/22/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMWV0	29,424,000	0.35	0.34	0.00	0.00	51,492
Interest	4/22/22	4/22/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMWV0	39,000,000	0.35	0.34	0.00	0.00	68,250
Interest	4/22/22	4/22/25	Federal Agencies	FANNIE MAE	3135G03U5	37,938,000	0.63	1.08	0.00	0.00	118,556
Interest	4/22/22	4/22/25	Federal Agencies	FANNIE MAE	3135G03U5	50,000,000	0.63	1.08	0.00	0.00	156,250
Interest	4/22/22	4/22/25	Supranationals	INTL BK RECON & DEVELOP	459058JB0	40,000,000	0.63	0.56	0.00	0.00	125,200
Interest	4/27/22	4/27/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMXM9	44,500,000	0.13	0.17	0.00	0.00	27,813
Interest	4/30/22	5/1/22	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	13,550,807	0.27	0.27	0.00	0.00	3,012
Interest	4/30/22	5/1/22	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	554,840,852	0.23	0.23	0.00	0.00	76,646
Interest	4/30/22	5/1/22	Money Market Funds	FIDELITY INST GOV FUND	31607A703	14,351,321	0.18	0.18	0.00	0.00	2,156
Interest	4/30/22	5/1/22	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	11,102,330	0.23	0.23	0.00	0.00	2,133
Interest	4/30/22	5/1/22	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	630,545,430	0.27	0.27	0.00	0.00	105,698
Interest	4/30/22	5/1/22	Money Market Funds	STATE ST INST US GOV MM-	85749T517	300,100,639	0.24	0.24	0.00	0.00	60,167
Interest	4/30/22	10/31/24	U.S. Treasuries	US TREASURY	912828YM6	50,000,000	1.50	0.50	0.00	0.00	375,000
Interest	4/30/22	4/30/25	U.S. Treasuries	US TREASURY	912828ZL7	50,000,000	0.38	0.57	0.00	0.00	93,750
Interest	4/30/22	10/31/25	U.S. Treasuries	US TREASURY	91282CAT8	50,000,000	0.25	0.55	0.00	0.00	62,500
Interest	4/30/22	10/31/25	U.S. Treasuries	US TREASURY	91282CAT8	50,000,000	0.25	0.65	0.00	0.00	62,500
Interest	4/30/22	10/31/25	U.S. Treasuries	US TREASURY	91282CAT8	50,000,000	0.25	0.67	0.00	0.00	62,500
Interest	4/30/22	4/30/26	U.S. Treasuries	US TREASURY	91282CBW0	50,000,000	0.75	0.89	0.00	0.00	187,500
Interest	4/30/22	4/30/26	U.S. Treasuries	US TREASURY	91282CBW0	50,000,000	0.75	0.86	0.00	0.00	187,500
Subtotals						\$2,572,541,377	0.40	0.37	\$ -	\$ -	\$ 3,469,967

Grand Totals	53	Purchases
	(6)	Sales
	(20)	Maturities / Calls
	27	Change in number of positions

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Jalipa, Brent \(BOS\)](#); [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: File 220491 At Budget And Appropriations (DBI Budget conflict of interest concerns)
Date: Wednesday, May 18, 2022 2:05:00 PM

-----Original Message-----

From: Christopher Mika <mika.christopher@gmail.com>
Sent: Wednesday, May 18, 2022 1:17 PM
To: Ronen, Hillary <hillary.ronen@sfgov.org>; Ferrigno, Jennifer (BOS) <jennifer.ferrigno@sfgov.org>; Saini, Nikita (BOS) <nikita.saini@sfgov.org>; Lerma, Santiago (BOS) <santiago.lerma@sfgov.org>; Herrera, Ana (BOS) <ana.herrera@sfgov.org>; Safai, Ahsha (BOS) <ahsha.safai@sfgov.org>; SafaiStaff (BOS) <safaistaff@sfgov.org>; Mar, Gordon (BOS) <gordon.mar@sfgov.org>; Chan, Karen (REC) <karen.chan@sfgov.org>; Lovett, Li (BOS) <li.lovett@sfgov.org>; Wright, Edward (BOS) <edward.w.wright@sfgov.org>; Wong, Alan (BOS) <alan.wong1@sfgov.org>; Walton, Shamann (BOS) <shamann.walton@sfgov.org>; Evans, Abe (BOS) <abe.evans@sfgov.org>; Gallardo, Tracy (BOS) <tracy.gallardo@sfgov.org>; Gee, Natalie (BOS) <natalie.gee@sfgov.org>; Burch, Percy (BOS) <percy.burch@sfgov.org>; Chan, Connie (BOS) <connie.chan@sfgov.org>; Parsons, Winston (BOS) <Winston.Parsons@sfgov.org>; Groth, Kelly (BOS) <kelly.groth@sfgov.org>; Hsieh, Frances (BOS) <frances.hsieh@sfgov.org>; Yu, Angelina (BOS) <angelina.yu@sfgov.org>
Cc: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>; fred@hrcsf.org
Subject: File 220491 At Budget And Appropriations (DBI Budget conflict of interest concerns)

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello

My Name is Christopher Mika. I'm a SRO supportive housing Tenant in The Tenderloin, now District 5. I'm writing the Budget and Appropriations committee because I want to express my concern about conflicts of interest regarding the local SRO Collaboratives which, by my understanding, are overseen by the Department of Building Inspection. These entities include, but may not be limited to:

- The Central City SRO Collaborative
- The Mission SRO Collaborative
- The Chinatown SRO Collaborative
- TNDC

What we have with the SRO Collaboratives are organizations which claim to represent formerly homeless supportive housing - SRO tenants. In practice what they are, to greater and lesser degrees, are organizations owned and directed by SH-SRO landlords. In many cases the landlords that run the Collaboratives use tenants to lobby for their personal and political aims. The most egregious organization is probably CCSRO, which is run by Tenderloin Housing Clinic, and owned by Randy Shaw.

I am a THC SRO tenant, and I can share a few examples of this:

- Randy Shaw, through CCSRO staff (and publicly through interviews in The Examiner) opposed the '30 Right Now' legislation which was created and driven by SRO tenants. The legislation sought to bring rent for SRO tenants in line with the national standard for rent subsidy, which was 30% of income. Shaw used the existence of CCSRO approved and paid for fake "Tenant Organizers" to lobby against the legislation and make the claim that tenants

didn't want it because tenants themselves were worried that they would use drugs with "extra money". This was undeniably false. SRO tenants were overwhelmingly supportive of "30 Right Now"

- Late in 2020 I was alarmed that the staff of my THC SH-SRO building was still not adhering to COVID protocols. I had reached out to the manager of my building, but her response was dismissive. At the time, a San Francisco supervisor reeased a statement re: where to go if SRO tenants need help with COVID compliance, and other issues. The recommendation listed the Collaboratives, including CCSRO. I was struck at the futility of this and that an SRO tenant having problems with their landlord was recommended to go to their landlord.

- CSROC recently demanded an amendment to legislation by Sup Aaron Peskin to give San Francisco tenants power to form tenants' unions. The amendment was to deny SRO supportive housing residents the same powers and rights.

It is apparent that the SRO collaboratives, being owned and managed by landlords, are working at cross purposes with their tenants. It is a flagrant conflict of interest.

Assuming that the Collaboratives have utility outside of being lobbying organizations for SRO landlords, I would like to see them completely severed from the non-profit landlord complex, and made public entities that truly serve tenants. If that is not an option, I think they should be defunded and put to pasture immediately due to the complex harm that they are causing SRO tenants.

Sincerely,

Christopher Mika.

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: File 220491 At Budget And Appropriations (Concerns About DBI Budget)
Date: Thursday, May 19, 2022 11:18:00 AM

From: Jordan Davis <jodav1026@gmail.com>

Sent: Tuesday, May 17, 2022 1:24 PM

To: Ronen, Hillary <hillary.ronen@sfgov.org>; Ferrigno, Jennifer (BOS) <jennifer.ferrigno@sfgov.org>; Saini, Nikita (BOS) <nikita.saini@sfgov.org>; Lerma, Santiago (BOS) <santiago.lerma@sfgov.org>; Herrera, Ana (BOS) <ana.herrera@sfgov.org>; Safai, Ahsha (BOS) <ahsha.safai@sfgov.org>; SafaiStaff (BOS) <safaistaff@sfgov.org>; Mar, Gordon (BOS) <gordon.mar@sfgov.org>; Chan, Karen (REC) <karen.chan@sfgov.org>; Lovett, Li (BOS) <li.lovett@sfgov.org>; Wright, Edward (BOS) <edward.w.wright@sfgov.org>; Wong, Alan (BOS) <alan.wong1@sfgov.org>; Walton, Shamann (BOS) <shamann.walton@sfgov.org>; Evans, Abe (BOS) <abe.evans@sfgov.org>; Gallardo, Tracy (BOS) <tracy.gallardo@sfgov.org>; Gee, Natalie (BOS) <natalie.gee@sfgov.org>; Burch, Percy (BOS) <percy.burch@sfgov.org>; Chan, Connie (BOS) <connie.chan@sfgov.org>; Parsons, Winston (BOS) <Winston.Parsons@sfgov.org>; Groth, Kelly (BOS) <kelly.groth@sfgov.org>; Hsieh, Frances (BOS) <frances.hsieh@sfgov.org>; Yu, Angelina (BOS) <angelina.yu@sfgov.org>

Cc: Christopher Mika <mika.christopher@gmail.com>; fred S-Z Housing Rights SF <fred@hrscsf.org>; Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>

Subject: File 220491 At Budget And Appropriations (Concerns About DBI Budget)

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Good afternoon, my name is Jordan Davis (she/her), and I would like to address the issues relating to the DBI budget, especially as it concerns funding to various non-profit landlords to run SRO Collaboratives, which hold themselves out and are intended to be independent watchdogs for the tenants concerning conditions in this housing stock, often occupied by vulnerable people, but are instead run by non-profit SRO landlords, specifically.

- The Chinatown SRO Collaborative is run by Chinatown Community Development Center, a non-profit affordable housing provider, all with funding through DBI
- The Mission SRO Collaborative is run by Dolores Street Community Services, which counts among its functions, management of Casa Quezada, a supportive housing site. all with funding from DBI
- The Central City SRO Collaborative is, with funding through DBI, run by the Tenderloin Housing Clinic, a major supportive housing provider who has been under scrutiny for years due to conditions and practices, and whose buildings were featured prominently in a 4/26 expose from the Chronicle,

As a Tenderloin Housing Clinic tenant, I have to deal with not only reduced rights, infantilizing practices, and have had to deal with facilities that were falling apart, but also the fact that THC has

an in-house evictor on their staff is troubling as well. They get lucrative contracts from the city to supposedly help SRO tenants, but they also have the power to evict.

But you have the power, as the Budget and Appropriations committee, to push to make this right.

No matter what your feelings on these organizations are, **IT IS A CONFLICT OF INTEREST TO GIVE CONTRACTS FOR SRO COLLABORATIVES TO WHAT ARE ESSENTIALLY NON-PROFIT LANDLORDS AND HOUSING PROVIDERS.** I, and so many other tenants, demand that this issue be brought up with DBI at tomorrow's hearing, and we demand that at the very least, Central City SRO Collaborative be completely severed from the Tenderloin Housing Clinic, and that CCSRO be placed under a non-profit that doesn't do property management and that has not come under extreme fire for its treatment of tenants..

I am Italian on my mom's side, and there is an old Italian saying "la moglie di Cesare deve essere al di sopra di ogni sospetto". The THC's arrangement with DBI is not above suspicion, neither is DSCS or CCDC's arrangement with DBI. We need reform of the collaboratives.

Despondently,

-Jordan

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Call To Action: Sales Tax on Basic Needs and Groceries/Food
Date: Tuesday, May 17, 2022 8:14:00 AM

From: Julliet Rose <jullietrose0728@gmail.com>
Sent: Monday, May 16, 2022 8:08 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Call To Action: Sales Tax on Basic Needs and Groceries/Food

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

To The Board of Supervisors,

Hello, my name is Julliet Rose and I am a resident of San Francisco. Currently, it has been hard to afford living in San Francisco, even though I work, go to school, and was eligible for EBT. Affording food and groceries specially has been difficult due to the prices going up (inflation), and the sales tax. Hence, I would like to propose a decreased sales tax on groceries and food.

Currently, the sales tax in San Francisco is around 9% (accumulating the state, city and county taxes). That has been a huge jump from 7.25 during 2016. However, that percent jump has impacted so many families, including people of color, elderly, and poverty people/families. Though many people can rely on government subsidies, not many people can qualify. Thus, to those who can't be in those programs, can't afford basic needs and food and groceries.

Additionally, as of present-day, inflation has impacted the country. According to tradingeconomics.com, talking about the United States Inflation Rate states, "Annual inflation rate in the US slowed to 8.3% in April from a 41-year high of 8.5% in March, but less than market forecasts of 8.1%," ([TradingEconomics, 2022](#)). Everything to gas, oil, food, clothing, consumer products has drastically increased, especially here in San Francisco. It has led to lots of people resorting to alternative foods like instant foods and processed foods that are obviously not good for a healthy diet.

As a resident of San Francisco, I wanted to reach out to the Board of Supervisors to acknowledge this issue of unaffordability and inflation problem for basic needs, like food and groceries. Thus, San Francisco should decrease their sales tax on basic needs like food and clothing for their citizens and residents to survive and live comfortably.

Thank you,

Juliet Rose

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Laguna Honda
Date: Wednesday, May 18, 2022 10:23:00 AM

From: Rev. Victor Floyd <VictorFloyd@calpres.org>
Sent: Tuesday, May 17, 2022 4:45 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Laguna Honda

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

To The Honorable Board of Supervisors

I work with a few hundred SF seniors on a day-to-day basis. The closure of Laguna Honda Hospital and out of state relocation plan for 700 San Franciscans is unconscionable.

What is the Board doing to stop this from happening? Where is the Mayor?

Laguna Honda, like public transit, should always be expanding, not contracting. There is next to NO WHERE for seniors to go in SF. Hospital social workers currently determine where the seniors from my congregation will die. They are sent out of their city to die away from friends and family.

This is morally, ethically, spiritually, humanly wrong. Save Laguna Honda. Expand Laguna Honda. Our taxes just rebuilt it not too long ago. What is going on?

The closure of Laguna Honda and the inexplicable inaction surrounding it has all the characteristics of a **developer land grab**. Tell me that is not what is happening. Please.

The lives of 700 patients and livelihoods of all those hospital employees are on you.

Thank you for reading. I'm sorry for my indignant tone, but I am shocked by this news.

And thank you for all you do.

Peace,

Victor

Rev. Victor H. Floyd, UCC, UFMCC

He/Him/His/Y'all

Minister of Spiritual Care

Calvary Presbyterian Church (USA)

San Francisco

CalPres.org

(415) 346-3832 ext. 417

(650) 887-6619

My days off are Friday & Saturday. I may not read email on off days.

Please do not rely solely on texts to contact me.

"You don't have to have a college degree to serve. You don't have to make your subject and your verb agree to serve. You don't have to know about Plato and Aristotle to serve. You don't have to know Einstein's theory of relativity to serve. You don't have to know the second theory of thermodynamics in physics to serve. You only need a heart full of grace. A soul generated by love. And you can be that servant."

- The Rev. Dr. Martin Luther King, Jr.

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From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Pandering
Date: Thursday, May 19, 2022 11:38:00 AM

From: Lee Heidhues <leerossh@gmail.com>
Sent: Friday, May 13, 2022 2:47 PM
To: Stefani, Catherine (BOS) <catherine.stefani@sfgov.org>; StefaniStaff, (BOS) <stefanistaff@sfgov.org>
Cc: Chan, Connie (BOS) <connie.chan@sfgov.org>; Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Pandering

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisor

You should be rightfully ashamed of yourself for your self serving selfish pandering to the law and order mob

Endorsing Proposition H

I just read The Examiner op Ed in opposition to Proposition H.

You should, too.

Your pandering is an insult to all Assistant District Attorney's, of which you were once one
Lee Heidhues

San Francisco voter and homeowner

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Mental Health SF Implementation Working Group: Office of Coordinated Care Design/Implementation Recommendations
Date: Thursday, May 19, 2022 12:43:00 PM
Attachments: [MHSE IWG OCC Recommendations Approved by IWG 032322.pdf](#)

From: Littleton, Heather (CON) <heather.littleton@sfgov.org>

Sent: Friday, May 13, 2022 8:01 AM

To: Rana, Shalini (DPH) <shalini.rana@sfdph.org>; Power, Andres (MYR) <andres.power@sfgov.org>; Kunins, Hillary (DPH) <hillary.kunins@sfdph.org>; Weisbrod, Heather (DPH) <heather.weisbrod@sfdph.org>; Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>; Calvillo, Angela (BOS) <angela.calvillo@sfgov.org>; Mchugh, Eileen (BOS) <eileen.e.mchugh@sfgov.org>; Colfax, Grant (DPH) <grant.colfax@sfdph.org>; Saini, Nikita (BOS) <nikita.saini@sfgov.org>; Ronen, Hillary <hillary.ronen@sfgov.org>

Cc: Shcherba, Oksana (CON) <oksana.shcherba@sfgov.org>; Kirkpatrick, Kelly (DPH) <kelly.kirkpatrick@sfdph.org>; Patil, Sneha (DPH) <sneha.patil@sfdph.org>; Simmons, Marlo (DPH) <marlo.simmons@sfdph.org>; DPH-mlesarre <mlesarre@rafikicoalition.org>; jam33lpa22erson <jam33lpa22erson@gmail.com>; Beinart, Amy (BOS) <amy.beinart@sfgov.org>; Li-D9, Jennifer (BOS) <jennifer.li-d9@sfgov.org>; Lerma, Santiago (BOS) <santiago.lerma@sfgov.org>; Jennifer James <jjames@harderco.com>; Ashlyn Dadkhah <adadkhah@harderco.com>; Pating, David (DPH) <david.pating@sfdph.org>; Kim, Yoonjung (DPH) <yoonjung.kim@sfdph.org>; Almeida, Angelica (DPH) <angelica.almeida@sfdph.org>

Subject: Mental Health SF Implementation Working Group: Office of Coordinated Care Design/Implementation Recommendations

Good Morning,

On behalf of the Mental Health San Francisco (MHSF) [Implementation Working Group \(IWG\)](#) and its Chair, Dr. Monique LeSarre, we are pleased to share the attached IWG-approved [Office of Coordinated Care \(OCC\) recommendations](#). This represents the first “cycle” of OCC recommendations in this domain’s early phase, with planned future IWG implementation and design recommendation updates as this working group will be briefed again by the OCC later this fall.

Please note that we have also previously transmitted the MHSF [Street Crisis and Response Teams \(SCRT\)](#) and [Drug Sobering Center](#) IWG-approved recommendations.

Thank you very much,

Heather

_____al_____
Heather MacDonald Littleton
Project Manager, City Performance Unit
City Services Auditor Division, Controller's Office

City and County of San Francisco
heather.littleton@sfgov.org
Ph: 415.554.6120

MHSF Office of Coordinated Care Recommendations (Approved 3.22.22)

Foundational Resources for Recommendation Development

Mental Health SF Administrative code:

Mental Health San Francisco (MHSF), created through legislation (File No. 191148), identifies an Office of Coordinated Care on Page 12, lines 24-25 & Page 13 1-6: (2) Part Two: Establishment of the Office of Coordinated Care.

The 25 Department shall operate an Office of Coordinated Care to oversee the seamless delivery of mental health care and substance use services across the City's behavioral health systems, and to ensure that Mental Health SF is accountable and proactive in how it delivers care. The Office of Coordinated Care shall seek to ensure that services are provided to Mental Health SF participants in the most efficient and cost-effective way and shall minimize unnecessary bureaucracy. The Office of 5 Coordinated Care shall be staffed by City employees. The Office of Coordinated Care shall perform 6 the following functions (summarized below):

- A. *Real-time Inventory of Program and Service Availability.*
- B. *Case Management and Navigation Services to Ensure a Continuum of Care*
- C. *Coordination with Psychiatric Emergency Services and Jail Health Services*
- D. *Data Collection*
- E. *Authorized Disclosures*
- F. *Marketing and Community Outreach.*

Office of Coordinated Care Background: see [IWG meeting PowerPoints](#) August-October 2021.

Discussion Group Recommendations

Overarching care-standards that need to be considered in all the recommendations suggested in this document:

- OCC should coordinate policy and advocacy efforts focused on
 - Acquiring and/or leveraging funds to support initiatives beyond Prop C, and
 - Addressing caps on service such as 23-hour limits on certain urgent or emergent care services expanding
- Coordinated care recommendations need to address both physical and virtual environments
- Recommendations need to consider accessibility beyond what various health insurance covers
- All recommendations must address the need for greater care coordination to identify and prevent clients from falling into “gaps” in their healing process before becoming stable.
- Transition periods between care providers should be covered; no one is discharged without a care plan.
- The OCC should develop a visual care coordination systems map that identifies systemic gaps. This map should be dynamic, reflecting changes/improvements/ongoing gaps areas.
- The OCC should be empowered to drive care coordination across multiple SF systems, including, but not limited to: DPH, hospitals, HSH, HSA, BHS, APD, SFPD, SFFD, and DEM, and including supporting the benefits entitlement process and rapid access to services.

- OCC should develop a comprehensive community outreach and education plan to help engage the community in improving ongoing service development by introducing harm reduction principles, trauma informed therapy treatment, and client-centered and culturally responsive services.

1-One care coordinator for one client across systems (DPH, BHS, HSA, HSH, etc.)

Currently there are too many entities (see above) that do not communicate well with each other. The OCC should be charged with following clients from touchpoint to touchpoint to coordinate care. This role is not another case management project, but a **connector** role of mapping and oversight to keep track of people and their progress. This connector/care coordinator role will convene team meetings by bringing together all people engaged in their client's healing to facilitate a collaborative decision-making effort, and to support navigation and accountability for the services provided and the treatment results. This organized collaborative effort does not take the place of the community work provided by different agencies and organizations; rather, it links them together. This can enhance accountability and provide oversight to make sure treatment is being delivered as one client is touching upon multiple systems.

The OCC should have the authority to convene care coordination efforts across each of the city departments.

The OCC should be responsible for establishing after-hours response for emergency care coordination.

The connector/care coordinator function should enable ROI consent

Staff must be equitably compensated city employees or staff from community -based organizations.

2-OCC oversight on communication and the need to find optimal technology for a communication process that works across the system AND central record keeping database

Communication can break down between programs and agencies and there needs to be easier and more dependable ways for systems of care to communicate with each other. We recommend the identification and use of an optimal communication tool that works beyond systems of care and can link multiple agencies and programs.

The optimal communication tool will also include a central record-keeping database.

This recommendation is particularly important for the placement and transition of clients. There are many instances where communication breakdowns lead to gaps between programs as clients move into "next phases" of their care plan. A communication tool across the system of care could enable more fluid transitions through fluid communications that can highlight more than one option or plan for placement and transition.

In addition to electronic communication, the work group recommends regular team meetings across the systems of care, including DEM, HSA, HSH, DPH, and CBOs. For example, a monthly working group that works on reflecting and updating practices and ensuring accountability.

3-OCC should create a continuum of care process throughout the care system

Individuals get released from PES or other acute crisis services because they are no longer classified as acute. They become subacute (can drink and eat on their own) and are discharged without connection to a next level of care.

No person should be discharged from care without a safe-landing and appropriate care coordination including but not limited to housing.

Funding for this continuum of care (including housing) needs to be secured:

- Prop C
- Managed care plan
 - DPH should work with SF Health Plan to report out on leveraging ECM and community supports.

4- Target case load ratios for the care coordinators should be based on client acuity and intensity

- 8 to 10 for high acuity
- 11 to 15 for moderate
- 16 to 30 for stable

5-Enhancing case management systems that are already working and effective

- Support focus units (cultural, language, gender orientation, justice-involved)
 - Utilize peer navigators/support services
 - Include coordinated transport system as part of the OCC responsibility
 - Open more and build upon Peer Centers and Drop in Centers to connect people to care
-

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: File: 220535 (HSH COMMISSION CHARTER AMENDMENT), OPPOSE UNLESS AMENDED
Date: Thursday, May 19, 2022 12:34:00 PM

John Bullock
Board of Supervisors - Clerk's Office
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102
(415) 554-5184

***Disclosures:** Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.*

From: Jordan Davis <jodav1026@gmail.com>
Sent: Thursday, May 12, 2022 3:41 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>; Safai, Ahsha (BOS) <ahsha.safai@sfgov.org>; SafaiStaff (BOS) <safaistaff@sfgov.org>; Peskin, Aaron (BOS) <aaron.peskin@sfgov.org>; PeskinStaff (BOS) <peskinstaff@sfgov.org>; Chan, Connie (BOS) <connie.chan@sfgov.org>; ChanStaff (BOS) <chanstaff@sfgov.org>; Mandelman, Rafael (BOS) <rafael.mandelman@sfgov.org>; MandelmanStaff, [BOS] <mandelmanstaff@sfgov.org>
Subject: File: 220535 (HSH COMMISSION CHARTER AMENDMENT), OPPOSE UNLESS AMENDED

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

To the clerk, please add this to the legislative file concerning the proposed HSH commission

Dear Supervisors,

As a person who has experienced homelessness and the bad conditions and awful rules of supportive housing, I strenuously OPPOSE the HSH charter amendment proposed by Supervisor Safa'i unless it is amended to not be majority mayoral appointments.

I know that we are all upset about that Chronicle expose on supportive housing, many supportive housing tenants, including myself, worked with Joaquin Palomino and Trisha Thadani on this story and more is to come. However, Supervisor Safai's attempt to Leeroy Jenkins a charter amendment without consulting affected individuals and proper community stakeholders is offensive and disgusting.

It's safe to say that the buck stops with the mayor's office, and that Newsom, Lee, and Breed have guided homeless policy for the past 20 years, and are responsible for the conditions within. Yet, if a majority of appointees are from the mayor's office, it will not lead to real oversight and will become a paper tiger, and that hurts people like me the most. The Sheriff's Commission charter amendment by Supervisor Walton passed with 68% of the vote, and was a majority BoS appointment commission, why can't we have the same for a proposed HSH commission? Newsom, Lee, and now Breed have had their thumb on the scale for way too long, and the charter amendment, as written, will lead to more prolonged meetings, where similar to the wars over anti-displacement at the Planning Commission, the wars over tasers at police commission, and the Redistricting Task Force, no matter how many people oppose a policy, the mayoral appointees will not listen.

The majority of the homeless population lives in D5, D6, and D9, and a lot of the services and housing are placed there, and yet a supervisor who does not represent a lot of homelessness and supportive housing and is an ally of the same mayor(s) that have allowed this to spin out of control has decided to introduce this? I urge Supervisor Safa'i to immediately cede this legislation to either Supervisors Preston or Ronen, because he should not be playing in this sandbox. If Dean Preston introduced a charter amendment around some issue in D11, you would rightfully be offended.

I also urge that, failing the ceding of the charter amendment to another supervisor, that the legislation be amended to not have a majority mayor appointment scheme. YOU NEED TO LISTEN TO PEOPLE WHO HAVE EXPERIENCED HOMELESSNESS AND THE CONDITIONS IN SUPPORTIVE HOUSING, WE ARE OFFENDED AND RETRAUMATIZED THAT SOMEONE WHO WE DON'T HAVE A RELATIONSHIP WITH IS TRYING TO RAM THIS THROUGH WITHOUT CONSULTING US. WE DO NOT WANT THIS TO BE A PAPER TIGER COMMISSION WHERE NOTHING GETS DONE!!

With disappointment.

-Jordan Davis (she/her)
Founder, #30RightNow Coalition
Member, SF Homeless Tenants Union

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Young, Victor \(BOS\)](#); [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: [SFB] File: 220535 (HSH COMMISSION CHARTER AMENDMENT), OPPOSE UNLESS AMENDED
Date: Thursday, May 19, 2022 12:41:00 PM

From: Laksh Bhasin <lakshbhasindeveloper@gmail.com>
Sent: Thursday, May 12, 2022 5:27 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Cc: Safai, Ahsha (BOS) <ahsha.safai@sfgov.org>; SafaiStaff (BOS) <safaistaff@sfgov.org>; Peskin, Aaron (BOS) <aaron.peskin@sfgov.org>; PeskinStaff (BOS) <peskinstaff@sfgov.org>; Chan, Connie (BOS) <connie.chan@sfgov.org>; ChanStaff (BOS) <chanstaff@sfgov.org>; Mandelman, Rafael (BOS) <rafael.mandelman@sfgov.org>; MandelmanStaff, [BOS] <mandelmanstaff@sfgov.org>; jodav1026@gmail.com; Waltonstaff (BOS) <waltonstaff@sfgov.org>; Walton, Shamann (BOS) <shamann.walton@sfgov.org>
Subject: Re: [SFB] File: 220535 (HSH COMMISSION CHARTER AMENDMENT), OPPOSE UNLESS AMENDED

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisors,

I agree with Jordan Davis's email. The proposed Charter Amendment does not need to reinforce the role of Mayoral oversight over HSH. I request you to please work directly with supportive housing tenants such as Jordan, and other members of the SF Homeless Tenants Union, on amendments.

Moreover, it is concerning that this legislation contemplates a role for members of merchant or business associations appointed by the Mayor:

Seat 4 shall be held by a person with a record of participation in a merchants' or small business association, or neighborhood association.

Business owners should not have a role on a Homelessness Oversight Commission. I am deeply familiar with how, historically, business owners have derailed public housing efforts to maintain the supremacy of the private real-estate market. I do not see why they deserve any special representation, especially given their lack of subject matter or lived experience, and especially when supportive housing tenants are not explicitly represented on this Commission.

Thank you for your consideration.

Best,

Laksh Bhasin

On Thu, May 12, 2022 at 3:40 PM Jordan Davis <jodav1026@gmail.com> wrote:

To the clerk, please add this to the legislative file concerning the proposed HSH commission

Dear Supervisors,

As a person who has experienced homelessness and the bad conditions and awful rules of supportive housing, I strenuously OPPOSE the HSH charter amendment proposed by Supervisor Safa'i unless it is amended to not be majority mayoral appointments.

I know that we are all upset about that Chronicle expose on supportive housing, many supportive housing tenants, including myself, worked with Joaquin Palomino and Trisha Thadani on this story and more is to come. However, Supervisor Safa'i's attempt to Leeroy Jenkins a charter amendment without consulting affected individuals and proper community stakeholders is offensive and disgusting.

It's safe to say that the buck stops with the mayor's office, and that Newsom, Lee, and Breed have guided homeless policy for the past 20 years, and are responsible for the conditions within. Yet, if a majority of appointees are from the mayor's office, it will not lead to real oversight and will become a paper tiger, and that hurts people like me the most. The Sheriff's Commission charter amendment by Supervisor Walton passed with 68% of the vote, and was a majority BoS appointment commission, why can't we have the same for a proposed HSH commission? Newsom, Lee, and now Breed have had their thumb on the scale for way too long, and the charter amendment, as written, will lead to more prolonged meetings, where similar to the wars over anti-displacement at the Planning Commission, the wars over tasers at police commission, and the Redistricting Task Force, no matter how many people oppose a policy, the mayoral appointees will not listen.

The majority of the homeless population lives in D5, D6, and D9, and a lot of the services and housing are placed there, and yet a supervisor who does not represent a lot of homelessness and supportive housing and is an ally of the same mayor(s) that have allowed this to spin out of control has decided to introduce this? I urge Supervisor Safa'i to immediately cede this legislation to either Supervisors Preston or Ronen, because he should not be playing in this sandbox. If Dean Preston introduced a charter amendment around some issue in D11, you would rightfully be offended.

I also urge that, failing the ceding of the charter amendment to another supervisor, that the legislation be amended to not have a majority mayor appointment scheme. YOU NEED TO LISTEN TO PEOPLE WHO HAVE EXPERIENCED HOMELESSNESS AND THE CONDITIONS IN SUPPORTIVE HOUSING, WE ARE OFFENDED AND RETRAUMATIZED THAT SOMEONE WHO WE DON'T HAVE A RELATIONSHIP WITH IS TRYING TO RAM THIS THROUGH WITHOUT CONSULTING US. WE DO NOT WANT THIS TO BE A PAPER TIGER COMMISSION WHERE NOTHING GETS DONE!!

With disappointment.

-Jordan Davis (she/her)

Founder, #30RightNow Coalition

Member, SF Homeless Tenants Union

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Support AB 256, the Racial Justice Act for All
Date: Thursday, May 19, 2022 12:42:00 PM

John Bullock
Board of Supervisors - Clerk's Office
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102
(415) 554-5184

***Disclosures:** Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.*

From: Hiya Swanhuysen <hiya.swanhuysen@gmail.com>
Sent: Thursday, May 12, 2022 5:36 PM
To: Ronen, Hillary <hillary.ronen@sfgov.org>
Cc: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Support AB 256, the Racial Justice Act for All

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Ronen and Board,

My name is Hiya Swanhuysen and I am a constituent in San Francisco.

I am reaching out to you today to bring your attention to AB 256, the Racial Justice Act for All, and ask for your help to pass a resolution in support of this bill. This bill is needed because it would extend the original Racial Justice Act's protections against racial bias in courts to everyone, regardless of when they were charged or convicted. Racist disparities in sentencing have been a problem in the courts for decades, so it's important that this bill passes so we can reverse this racist history.

Thank you for your attention to this important issue.

Sincerely,

Hiya

--

Hiya Swanhuysen

@hswanh

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: PASS AB 256 - the Racial Justice Act for All - NOW!
Date: Thursday, May 19, 2022 11:35:00 AM

From: Quinn Keck <keck.quinn@gmail.com>
Sent: Friday, May 13, 2022 12:32 PM
To: RonenStaff (BOS) <ronenstaff@sfgov.org>
Cc: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: PASS AB 256 - the Racial Justice Act for All - NOW!

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Ronen,

My name is Quinn Keck and I am a constituent in San Francisco, District 9 (specifically in the mission).

I am reaching out to you today to bring your attention to AB 256, the Racial Justice Act for All, and ask for your help to pass a resolution in support of this bill. This bill is needed because it would extend the original Racial Justice Act's protections against racial bias in courts to everyone, regardless of when they were charged or convicted. Racist disparities in sentencing have been a problem in the courts for decades, so it's important that this bill passes so we can reverse this racist history.

Thank you for your attention to this important issue.

Sincerely,
Quinn Keck

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Safety B2B run configuration
Date: Tuesday, May 17, 2022 12:06:00 PM

-----Original Message-----

From: JUNKO SHIMIZU <junko1tui2@aol.com>
Sent: Tuesday, May 17, 2022 9:21 AM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Safety B2B run configuration

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

I noticed that fell street was entirely fenced on both sides of the street and I didn't think it was safe as runners could not escape should something crazy happened.

I hadn't heard of the recent mass killings but what came to mind was the Boston Marathon shooting.

Our runners would have no escape from shooters or crazy motorists pinned in like that.

I really think someone should rethink the safety aspects of all that fencing. I didn't know who to tell, so please forward this thought to the appropriate committee. Thank you.

J. Shimizu

Nopa resident

Sent from my iPhone

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: SAVE THE RAMP AND SAN FRANCISCO BOATWORKS
Date: Thursday, May 19, 2022 11:39:00 AM

From: Cynthia Fusco <cynthiaf53@sbcglobal.net>
Sent: Friday, May 13, 2022 8:32 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: SAVE THE RAMP AND SAN FRANCISCO BOATWORKS

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Board of Supervisors,

Please help The Ramp and San Francisco Boatworks owner, Arvind Patel, negotiate a rent relief package and lease renewal with the Port of San Francisco.

Arvind Patel is making an effort to pay rent but these two businesses do not deserve to be shut down as they are a service to the community and City of San Francisco.

I am a registered voter who has lived in San Francisco for almost 40 years, in the Mission and Haight districts during my college years and in the Bayview where I purchased a home and raised my children.

I have enjoyed sharing meals with friends and families at The Ramp for at least 25 years and would be very disappointed if these businesses were to close.

Please help save The Ramp and San Francisco Boatworks.

Sincerely,
Cynthia Fusco

[Sent from AT&T Yahoo Mail on Android](#)

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Sf Chron article response- D7 homeless and RVs - where do they get evicted from or are connected to?
Date: Thursday, May 19, 2022 11:13:00 AM

From: Aaron Goodman <amgodman@yahoo.com>
Sent: Thursday, May 19, 2022 6:48 AM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Fwd: Sf Chron article response- D7 homeless and RVs - where do they get evicted from or are connected to?

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Sf Chron article response - RVs and westside impacts are not really being discussed with the masterplanning that occurred over 10+ years...

Ag D11

Sent from my iPhone

Begin forwarded message:

From: Aaron Goodman <amgodman@yahoo.com>
Date: May 19, 2022 at 6:46:40 AM PDT
To: Mallory.Moench@sfchronicle.com
Subject: **Sf Chron article response- D7 homeless and RVs - where do they get evicted from or are connected to?**

Many of the rv dwellers on the west side near sfsu and parkmerced are there due to being evicted or unable to afford the “new” housing and flipped increases at stonestown and parkmerced and the new built buildings at sfsu.

Recall that when sfsu-csu foundation now U.Corp was working in coordination with Parkmerced’s stellar management often there were evictions and families unable to pay for the increases pass throughs and impacts of “student living redefined”. Seniors with rent control were able to stay along with some longer term residents.

But the biggest impacts were the growth of the sfsu masterplanning and parkmerced using “student living redefined” in ads in the express to profit from students unable to find housing over families. The 3-4 year stays allowed more consistent rent hikes. The loss of senior housing at stonestown and parkmerced caused more people to look for

alternatives with families opting for RVs for their kids attending sfsu alongside staff and residents evicted during the constant up swing on rents.

Please make sure you properly cite such issue in this D7 discussion. The real story is how masterplanning led to mass displacement and lacking solutions for the lost rent control on sfsu-csu units at UPN and UPS university park north and south. Families were a part of the displacement due to sfsu increased enrollment without alternatives to their new housing stock build up and out.

A.Goodman D11

Sent from my iPhone

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Support for San Francisco Cannabis Businesses
Date: Thursday, May 19, 2022 11:41:00 AM

From: Kevin Reed <kevinreed@thegreencross.org>
Sent: Thursday, May 19, 2022 9:34 AM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Support for San Francisco Cannabis Businesses

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Board of Supervisors:

As Founder and President of The Green Cross, I am writing today on behalf of our organization to implore San Francisco to take immediate action to support the cannabis industry and its operators. As a nonprofit public benefit corporation in operation since 2004, The Green Cross is an integral part of the San Francisco community. We are one of the first licensed dispensaries in San Francisco and have worked hard to build strong relationships and gain trust with local public officials, constituents, residents, and our members.

Our top priority is to provide members with high-quality cannabis at affordable prices, which has become increasingly challenging with ongoing inflation and supply chain issues. It's also important to The Green Cross to offer our members a comfortable and accessible place to purchase cannabis and cannabis-infused products from professional and courteous staff.

The Green Cross has become known as an exemplar in community and outreach services by offering member consulting and compassionate care services that go above and beyond traditional dispensary services, showing the importance of cannabis not only to our members, but to the community and the local government as well. We strive to continue to offer these vital services moving forward.

A primary goal of The Green Cross is to promote social equity, including improving the social and economic conditions of our neighborhood, while providing living wages to residents of the surrounding area. At our storefront in the Excelsior District, we take pride in providing employment opportunities to talented individuals from diverse backgrounds, including many neighborhood residents. The Green Cross participates in the SF Cannabis Equity Program, which seeks to support people harmed by the War on Drugs, including business owners, job candidates and other nonprofit organizations.

The Green Cross strives to be a valuable asset to the surrounding neighborhood and maintain a

welcoming and safe environment for neighbors, local businesses, and members alike. It was a lengthy process to open our current storefront, and we take great pride in serving San Francisco for the past 18 years and hope to continue doing so for many years to come.

With the ongoing pandemic, supply chain issues, inflation, costly cannabis taxes, decreases in local tourism, fluctuations in BART ridership, necessary COVID-19 safety measures, influx of cannabis competition, and a 50% decline in overall sales, The Green Cross is struggling to stay in business.

Many cannabis businesses in California are floundering right now. With heavy taxes and onerous regulations and licensing fees, it is becoming impossible for cannabis businesses to be profitable in the current economy. The increased cost of doing business and higher pricing is forcing more and more cannabis producers and consumers to seek the illicit market. As Nicole Elliott, California's top cannabis regulator, said last fall, it was "a perfect storm of everything that could have gone wrong."

In recent months, The Green Cross has taken drastic measures to stabilize our financial circumstances. We have greatly cut down on company spending, reduced our workforce by 40%, decreased our hours of operation due to lower sales, raised prices on all products, and made many other necessary changes to minimize our financial burden. The Green Cross, along with other businesses, is at risk of closing for good. We are now in the position where we must ask for help and implore the Board of Supervisors, Mayor's Office, and San Francisco Office of Cannabis to take action to support our business and industry.

Since we are deemed a federally illegal business, we are unable to take advantage of tax relief offered to other businesses during these challenging times. With hefty and burdensome taxes, the licensed state industry is at risk of collapse. If this happens, it will have a direct and significant impact on cannabis revenue money, which funds education, law enforcement and other programs throughout California. We need immediate tax relief to weather this storm, both at the local and state level.

Due to the lack of banking options available to cannabis retailers, we are forced to operate as cash-only businesses. As a result of this, our industry is being highly targeted for burglaries. It has even put staff and member safety at risk. In the past two years alone, The Green Cross has been burglarized four separate times. The expensive repairs from these break-ins, the loss of stolen inventory, and costly security measures are crippling our ability to stay afloat.

With more competitors entering the market and an estimated 90+ San Francisco cannabis retailer applications in process at present, the market has become oversaturated. Many of the applicants are new to the area, come from corporate funding, and do not have an invested interest in our community beyond lining their pockets. If San Francisco does not take steps to limit cannabis licenses, especially from corporate enterprises, many existing and longstanding cannabis businesses, like The Green Cross, will be forced to close our doors. We strongly believe there needs to be a moratorium on approved cannabis licenses until the market neutralizes and urge the Board, Mayor's Office, and Office of Cannabis to take immediate action.

The Green Cross is extremely grateful for Mayor Breed's leadership in declaring cannabis retail

workers essential during the start of the pandemic. This allowed us to continue to serve our community and provide much-needed medicine to local medical cannabis patients. We must ask Mayor Breed, the Board of Supervisors, and SF Office of Cannabis to implement further measures to support us moving forward. Failure to act could be perilous to our industry and the consumers who rely on our services for their medicinal needs. Please consider doing whatever is in your power to reduce the burden on cannabis retailers.

Thank you for your time and consideration. If you have any questions, concerns, or require further information, please don't hesitate to contact me directly at KevinReed@TheGreenCross.org or (415) 846-7671.

Sincerely,

--

Kevin Reed

Founder & President
The Green Cross
4218 Mission Street
San Francisco, CA 94112

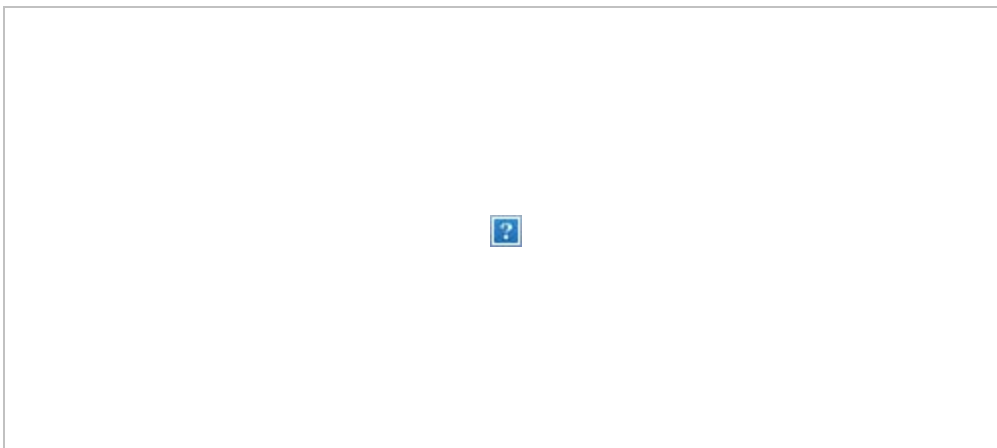
Mobile: 415.846.7671

Office: 415.648.4420

Fax: 415.431.2420

Email: KevinReed@TheGreenCross.org

Web: TheGreenCross.org



From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Written Public Comment for 17 May 2022
Date: Thursday, May 19, 2022 11:37:00 AM

From: Joe A. Kunzler <growlernoise@gmail.com>
Sent: Friday, May 13, 2022 1:39 PM
To: Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Subject: Written Public Comment for 17 May 2022

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear SF Board of Supervisors;

First, I want to apologize and commend your clerk for slamming the brakes on me so gracefully last Tuesday after I got to tell you all about my Supervisor's latest exploits.

In case any of you haven't seen this Supervisor's #1 Superfan hard at work rocking out to [her Spotify playlist](#) sharing the below I wish to inform the Honourable Board of Supervisors about the performance - or lack thereof - of District Attorney Boudin:

The District Attorney claims to be a progressive prosecutor, but **his approach to domestic violence is taking us backwards**. He has abandoned victims when they need our support the most. **When I demanded domestic violence statistics, I learned that he charged only 13 out of 131 felony domestic violence cases brought to his office in Quarter 4 of 2020. The remaining cases? He dismissed them.**

The District Attorney has said it's not worth it to prosecute street-level drug dealers. On his watch, 1,300 people have died from drug overdoses in San Francisco. That's almost twice the amount of San Franciscans who have died from COVID-19. Meanwhile, **the District Attorney has failed to send a single drug dealer to prison.**

Yes, no drug dealers in prison. Wife-beaters allowed to beat and bruise. Anti-Asian crime up by over 500%. A time of darkness but there is Proposition H for Hope.

For as one door closes on appeasement/evil, another opens for good.

Supervisor Stefani Superfans are already *initiating* planning for 14 June and... "The Last Concert of Supervisor Stefani". I mean this Supervisor in four years has [called out the NRA](#), helped hold the nation together, working to house the homeless - with accountability attached, stands up [against domestic violence](#), pals around [with Shannon Watts](#), and helped [beat back the Republican recall](#) of... Governor Gavin Newsom. This Supervisor Fights like a Mother and [picks the best music](#).

Also yes... we superfans want this "Last Concert" to be A CELEBRATION, NOT A DISRUPTION of the vital, honorable work of the Board of Supervisors as we build back better. Also to that end I'm NOT going to be calling in every week and every committee - breathe regular. When I think I can make a substantial parliamentary contribution, I will to the point of forfeiting meals. But when not, I won't.

Figured I'd close on a note of reassurance. Be well and remember... in a world of Lapierras, be a Stefani!

Very thoughtfully;

Joe A. Kunzler
growlernoise@gmail.com

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: FW: Sewer Grates Covered With Sand on the Upper Great Highway between Lincoln and Sloat
Date: Thursday, May 19, 2022 11:40:00 AM

From: Judi Gorski <judigorski@gmail.com>
Sent: Saturday, May 14, 2022 11:44 AM
To: customerservice@sfgwater.org; Short, Carla (DPW) <Carla.Short@sfdpw.org>; DPW, (DPW) <dpw@sfdpw.org>; Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>
Cc: Judi - gmail Gorski <judigorski@gmail.com>
Subject: Sewer Grates Covered With Sand on the Upper Great Highway between Lincoln and Sloat

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Date: May 14, 2022

From:
Judi Gorski
BY EMAIL: judigorski@gmail.com

To:
PUC Customer Service
BY EMAIL:
customerservice@sfgwater.org

To:
Interim Director Carla Short
San Francisco Department of Public Works
BY EMAIL:
carla.short@sfdpw.org
dpw@sfdpw.org

To:
San Francisco Board of Supervisors
BY EMAIL:
Board.of.Supervisors@sfgov.org



Crosswalk at Vicente and Great Highway



The southbound lanes of the Great Highway between Lincoln and Sloat were closed for 39 days (April 1, 2022 - May 9, 2022) so DPW could remove sand. If done immediately, the highway would have reopened within a few days, but it was sporadic with only half days of removal that first began April 11th, continued on April 13th to open the northbound lanes, and did not resume again until April 25th. In the process of removing sand off the paved lanes, sand was piled up on top of the road shoulders and sewer grates and left that way. It also blocks access to the beach from the crosswalk by forcing pedestrians to climb up and down a mountain of sand. It appears there is no plan or commitment to return to remove it as the Highway was reopened May 9th leaving some parts in the condition depicted in the photos.

DPW claims that a lack of funding is responsible for its inability to provide regularly scheduled sufficient sand removal service to this 2-mile section of the Great Highway. If it is the case that the PUC sometimes helps DPW with expenses for sand removal, would you please forward this to the person in charge who might help in whatever way possible to immediately remove more sand off the Highway between Lincoln and Sloat and off the shoulders of said section of Highway far enough away that it doesn't simply slide back down onto the pavement again?

Our fragile and necessary sewer system should not have its grates covered with over 10' of sand piled on top. This accumulation of an overwhelming amount of sand is not from drought, climate

change, a windy season or a usual condition specific to this 2 miles of road that cannot be managed; it is due only to a lack of properly scheduled weekly maintenance with the appropriate equipment and intelligent oversight. Closure of the Great Highway to replace vehicles with pedestrians for even one 24-hour period requires the need for sand removal each time before reopening because vehicles help keep some sand off the highway by centrifugal force and 24 hours of foot traffic kicks a lot of sand onto the highway from the median and the dunes. Thank you in advance for your anticipated assistance with this matter. An acknowledgment of receipt of this email and of what actions are being taken to address this issue would be appreciated. Please send your response to judigorski@gmail.com.

Sincerely,

Judi Gorski
SF Resident for 40+ years

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Major, Erica \(BOS\)](#); [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: 17 Letters Regarding File No. 220261
Date: Thursday, May 19, 2022 3:10:00 PM
Attachments: [17 Letters Regarding File No. 220261.pdf](#)

Hello,

Please see attached 17 letters for File No. 220261.

File No. 220261: Park Code - Golden Gate Park Access and Safety Program - Slow Street Road Closures.

John Bullock
Board of Supervisors - Clerk's Office
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102
(415) 554-5184

***Disclosures:** Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.*

From: [Marilyn Kupcho](#)
To: [Board of Supervisors, \(BOS\)](#)
Subject: JFK
Date: Friday, May 13, 2022 3:28:24 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Board of Supervisors,

Ableism and gatekeeping have no place in San Francisco. The current closure of JFK Drive is unfortunately both of those things.

The time for "close first, ask questions later" is over. It is time to revert back to the compromise that was struck over a decade ago and restore access for all to Golden Gate Park.

Marilyn Kupcho

From: [Luke Bornheimer](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Saturday, May 14, 2022 10:20:56 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

Today, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

First and foremost, thank you for making JFK Promenade and the car-free west end of Golden Gate Park permanent! This critical corridor provides families and people of all ages a safe, peaceful, and reliable route to travel across our city. It also improve people's physical and mental well-being, helps people shift more trips to sustainable modes, enables locals and tourists alike to shop at businesses outside their neighborhoods, and creates community, making our city more connected, healthy, and sustainable. Thank you for your leadership on this issue!

Great Highway Park has—similarly—made our city more connected, healthy, and sustainable, and bolstered countless businesses on the Westside, especially in the Sunset. This space is as important as JFK Promenade, with the added bonus of being on our waterfront. The New York Times highlighted Great Highway Park as one of the "52 places for a changed world where travelers can be part of the solution."

The overwhelming majority of San Franciscans want Great Highway Park to be a permanent and full-time park, and you are the only ones who can make that happen. Our city and the world is looking to you to lead us towards a more connected, healthy, and sustainable future.

Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Sent from my iPhone

From: [Bradley Rabkin-Golden](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Saturday, May 14, 2022 10:46:11 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

Today, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

From: [Shaochen Huang](#)
To: [Peskin, Aaron \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Ronen, Hillary](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Walton, Shamann \(BOS\)](#)
Cc: [Tumlin, Jeffrey \(MTA\)](#); [Luke@communityspacesf.com](#); [MOD, \(ADM\)](#); [MTABoard@sfmta.com](#); [Breed, Mayor London \(MYR\)](#); [Bohn, Nicole \(ADM\)](#); [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#)
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Saturday, May 14, 2022 10:59:44 AM

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Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

--

Cheers,
Shaochen (Michael) Huang

From: [Tricia Day](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Saturday, May 14, 2022 5:58:29 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

From: [Jan Letson](#)
To: [Board of Supervisors, \(BOS\)](#)
Subject: Reopen JFK Drive
Date: Saturday, May 14, 2022 9:29:08 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Board of Supervisors,

I fully support bicyclist and pedestrian safety. That's why I am asking you to reopen JFK Drive to how it was before COVID. It is closed all Sundays and half of the Saturdays every year, with ample bike lanes and pedestrian walkways each day of the week. We need to balance equity AND safety!

Regards,
Jan Letson

From: [Molly Hayden](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Beskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myra \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary Walton, Shamann \(BOS\)](#); [Safai, Absha \(BOS\)](#); [Board of Supervisors \(BOS\)](#)
Cc: [Breed, Mayor London \(MAYR\)](#); [Turtlin, Jeffrey \(MTA\)](#); [MTABoard@sfmta.com](#); [Ginsburg, Phil \(BEC\)](#); [Commission, Respark \(BEC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); [Lukes@communityspacesf.com](#)
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Saturday, May 14, 2022 10:06:46 PM

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Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Molly Hayden
D5 Lower Haight Resident
Page Slow Street Steward
SF Bike Bus Organizer

Taken 5/12/22 at SFFPA Public Summit



Sent from my iPhone

From: [Sam Winter](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Sunday, May 15, 2022 6:57:43 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

-Sam

From: [Brianna Stubbs](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Sunday, May 15, 2022 7:23:45 AM

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Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Sent from my iPhone

From: [Aditya Bhumbra](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Monday, May 16, 2022 1:05:05 AM

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Supervisors, Mayor Breed, and other city leaders,

Today, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Great Highway Park has—similarly—made our city more connected, healthy, and sustainable, and bolstered countless businesses on the Westside, especially in the Sunset. This space is as important as JFK Promenade, with the added bonus of being on our waterfront. The New York Times highlighted Great Highway Park as one of the "52 places for a changed world where travelers can be part of the solution."

The overwhelming majority of San Franciscans want Great Highway Park to be a permanent and full-time park, and you are the only ones who can make that happen. Our city and the world is looking to you to lead us towards a more connected, healthy, and sustainable future.

Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

From: [Andrew Crow](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Monday, May 16, 2022 12:23:31 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

Today, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Sent from my iPhone

From: [Bradley Combs](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Monday, May 16, 2022 12:27:44 PM

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Supervisors, Mayor Breed, and other city leaders,

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Sent from my iPhone

From: [Kathlyn Querubin](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Tuesday, May 17, 2022 2:56:25 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

From: [Caroline B](#)
To: [Board of Supervisors, \(BOS\)](#)
Subject: Please reopen JFK Drive
Date: Tuesday, May 17, 2022 11:01:22 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Board of Supervisors,

I urge you to support returning John F. Kennedy Drive to its pre-COVID conditions, with all roadways open to vehicle traffic and street closures on Sundays, holidays, and some Saturdays.

I haven't been able to enjoy Golden Gate Park with JFK Drive closed 24/7. Everyone should be able to access Golden Gate Park.

We need your voice on this issue!

Sincerely,
Caroline B

From: [Marten Helwig](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Tuesday, May 17, 2022 8:20:01 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

A few days ago, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Marten Helwig

From: [Cole Rose](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Dorsey, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Cc: [Breed, Mayor London \(MYR\)](#); [Tumlin, Jeffrey \(MTA\)](#); MTABoard@sfmta.com; [Ginsburg, Phil \(REC\)](#); [Commission, Recpark \(REC\)](#); [MOD, \(ADM\)](#); [Bohn, Nicole \(ADM\)](#); Luke@communityspacesf.com
Subject: Thank you for JFK Promenade! Please make Great Highway Park a full-time park now...
Date: Wednesday, May 18, 2022 9:59:13 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Supervisors, Mayor Breed, and other city leaders,

This week, I took part in Kidical Mass, an event hosted by Community Spaces SF as part of a global movement to highlight the urgent need for street design and infrastructure that allows kids to bike safely and independently in our city. The ride went from the now-permanent JFK Promenade to Great Highway Park.

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Please act now to make Great Highway Park a permanent, full-time park for San Franciscans and people around the world to enjoy along our waterfront.

Thank you again, and please take care.

Sincerely,

Cole Rose

District 9
94110

From: [Frank Tizedes](#)
To: [Board of Supervisors, \(BOS\)](#)
Cc: [Thornhill, Jackie \(BOS\)](#)
Subject: A Place for All - DTNA ltr of Support
Date: Monday, May 16, 2022 8:40:05 PM
Attachments: [DTNA A Place for All ltr.pdf](#)

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Good Afternoon SF Board of Supervisors

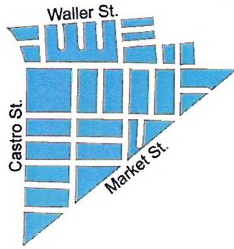
Please find attached a copy of the letter of support from the Duboce Triangle Neighborhood Association (DTNA) for *A Place for All* legislation as proposed by Supv Mandelaman

This letter follows several meetings and discussion between our Board of Directors, community and Supv Mandelmand and team.

Please reach out if you have any questions

Thank you,

Frank Tizedes
President
Duboce Triangle Neighborhood Association



Duboce Triangle Neighborhood Association
2261 Market St., PMB #301
San Francisco, CA 94114

Date: May 13, 2022
To: San Francisco Board of Supervisors

Dear Board of Supervisors,

The Duboce Triangle Neighborhood Association (DTNA) Board of Directors present this letter in full support of ***A Place for All***, the legislation introduced by our Supervisor, Rafael Mandelman.

April 11, 2022, Supervisor Mandelman and Legislative Aide, Jackie Thornton attended our the DTNA Public meeting to take questions. Neighbors and the board alike, discussed what type of impact this piece of legislation would have. Safety of our neighbors is a DTNA priority and we want an environment that protects all our neighbors, including those seeking shelter. This piece of legislation isn't the fix to this very complex problem, but it is an opportunity to help in real time those seeking safe shelter.

San Francisco can do better. Waiting until 10-15,000 affordable housing units are built is not realistic. These are real people, with real needs, they need more shelter now. Expanding shelter and creating additional options is key. Providing the tools for Department of Homelessness and Supportive Housing to act within reasonable time, simply makes sense. People's health, safety, and lives are at stake, and that's why DTNA supports *A Place for All* legislation.

Thank you for considering this legislation. *A Place for All* is a step forward; it's not the end-all in legislation but it is the beginning. Help us create a psychological sense of security that people need and let's get more shelters in place.

If you have any questions, please contact me at, frank.tizedes@dtna.org or 415-595-5966

Regards,

Frank Tizedes
President
Duboce Triangle Neighborhood Association

From: [Rae Bonfanti](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#)
Subject: Vote no on "A Place for All" unless rewritten
Date: Thursday, May 12, 2022 10:48:19 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Vote no on "A Place for All" unless rewritten to not just focus on expanding and comparing costs of shelter alone but to include a comparison and expansion of prevention and housing. Housing and keeping people housed not only solves homelessness, but it is key to freeing up shelter space. In addition, we are concerned that because this legislation is unfunded, it could lead to cannibalizing working solutions such as housing and prevention. Lastly, Mandleman has made clear his intentions - he wants the system to have shelter beds to offer in order to remove people from public spaces. Any plan aiming to end unsheltered homelessness needs to move us towards ending homelessness, not just provide justification to criminalize unhoused people in public space through warehousing humans. We need a thoughtful and data driven approach to homelessness and "A Place for All" as written gets us "A Place for Nobody".

===

Rae Bonfanti
(she/her)

From: [Marion Elliott](#)
To: [Peskin, Aaron \(BOS\)](#)
Cc: [PeskinStaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Friday, May 13, 2022 8:45:24 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Peskin,

I'm a resident of District 3. I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

Sent from my iPad

From: [Ann Gossman](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff, \[BOS\]](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); [info@rescuesf.org](#); [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 12:15:47 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

The solution for homelessness is housing, but the waiting line for housing cannot be on our streets. It's time for our City to provide adequate shelter to end our street sleeping crisis. I join with RescueSF in urging you to support "A Place for All."

"A Place for All," sponsored by Supervisors Mandelman, Haney, Stefani, Melgar, and Mar, establishes a City policy to provide adequate shelter for people living on our streets. It requires the City to develop an implementation plan that expands the number and types of shelter, including tents, cabins, navigation centers, and traditional shelter. The Board of Supervisors will have an opportunity to review the plan, costs, and funding sources before approving the final plan. This is a sensible approach.

Please pass "A Place for All" (File #220281) out of committee. Thank you.

[Your Name]
[Your address or Supv District]
[OR your Position/Org Name]

Sent from my iPad

From: [Al](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff, \[BOS\]](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); [info@rescuesf.org](#); [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 3:07:59 PM

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Please pass "A Place for All" (File #220281) out of committee. Thank you.

[Your Name]
[Your address or Supv District]
[OR your Position/Org Name]
Al Schaffer
1400 Geary Blvd.,307

Sent from my iPhone

From: [Irene Ng](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff, \[BOS\]](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); info@rescuesf.org; [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 3:22:02 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

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Please pass "A Place for All" (File #220281) out of committee. Thank you.

Irene Ng
1400 Geary Blvd. Apt. 1601
Resident at The Sequoias

From: [Ellen Fogarty](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors \(BOS\)](#); [Board of Supervisors \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); [info@rescuesf.org](#); [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 3:24:29 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

The solution for homelessness is housing, but the waiting line for housing cannot be on our streets. It's time for our City to provide adequate shelter to end our street sleeping crisis. I join with RescueSF in urging you to support "A Place for All."

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Please pass "A Place for All" (File #220281) out of committee. Thank you.

Ellen Fogarty
District 5
Sequoias San Francisco

From: [Sue_parsell](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff, \[BOS\]](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); [info@rescuesf.org](#); [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 4:15:29 PM

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Please pass "A Place for All" (File #220281) out of committee. Thank you.

[Your Name]Sue Parsell
[Your address or Supv District]District 5
[OR your Position/Org Name]

From: [Pat Hanson](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [MelgarStaff \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [MandelmanStaff, \[BOS\]](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [Breed, Mayor London \(MYR\)](#); [info@rescuesf.org](#); [Somera, Alisa \(BOS\)](#)
Subject: I urge you to support "A Place for All" (File #220281)
Date: Friday, May 13, 2022 8:00:26 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

The solution for homelessness is housing, but the waiting line for housing cannot be on our streets. It's time for our City to provide adequate shelter to end our street sleeping crisis. I join with RescueSF in urging you to support "A Place for All."

"A Place for All," sponsored by Supervisors Mandelman, Haney, Stefani, Melgar, and Mar, establishes a City policy to provide adequate shelter for people living on our streets. It requires the City to develop an implementation plan that expands the number and types of shelter, including tents, cabins, navigation centers, and traditional shelter. The Board of Supervisors will have an opportunity to review the plan, costs, and funding sources before approving the final plan. This is a sensible approach.

Please pass "A Place for All" (File #220281) out of committee. Thank you.

Pat Hanson
District 5

Pat

Enjoy the day!
Pat Hanson

From: [Brian Beaver](#)
To: [Walton, Shamann \(BOS\)](#)
Cc: [Waltonstaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 11:34:11 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Walton,

I'm a resident of District 10 located at 1099 23rd Street. I'm reaching out to express my **STRONG** support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

Brian Beaver
1099 23rd Street
San Francisco

From: [Kirk Franzen](#)
To: [Mandelman, Rafael \(BOS\)](#)
Cc: [MandelmanStaff, \[BOS\]](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 12:55:10 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Mandelman,

I'm a resident of District 8. I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

-- Kirk

From: [Andrew Morse](#)
To: [Ronen, Hillary](#); [Peskin, Aaron \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Walton, Shamann \(BOS\)](#)
Cc: [Somera, Alisa \(BOS\)](#); [RonenStaff \(BOS\)](#); [Board of Supervisors, \(BOS\)](#); [ChanStaff \(BOS\)](#); [Haneystaff \(BOS\)](#); [MandelmanStaff, \(BOS\)](#); [Marstaff \(BOS\)](#); [MelgarStaff \(BOS\)](#); [PeskinStaff \(BOS\)](#); [placeforall@growsf.org](#); [PrestonStaff \(BOS\)](#); [SafaiStaff \(BOS\)](#); [StefaniStaff, \(BOS\)](#); [Waltonstaff \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 12:58:26 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello, I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation. For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased. I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that. I hope you will support this plan. Thank you.

From: [Board of Supervisors, \(BOS\)](#)
To: [BOS-Supervisors](#)
Cc: [Harrell, Brittney \(BOS\)](#); [Calvillo, Angela \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Somera, Alisa \(BOS\)](#)
Subject: 17 letters for File No. 220281
Date: Thursday, May 19, 2022 3:23:00 PM
Attachments: [17 Letteers Regarding File No. 220281.pdf](#)

Hello,

Please see attached 17 letters for File No. 220281.

File No. 220281: Administrative Code - Shelter and Permanent Supportive Housing Expansion Program Supportive Housing Expansion Program.

Regards,

John Bullock
Board of Supervisors - Clerk's Office
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102
(415) 554-5184

***Disclosures:** Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.*

From: [John Tighe](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#)
Cc: [ChanStaff \(BOS\)](#); [StefaniStaff \(BOS\)](#); [PeskinStaff \(BOS\)](#); [Marstaff \(BOS\)](#); [PrestonStaff \(BOS\)](#); [Haneystaff \(BOS\)](#); [MelgarStaff \(BOS\)](#); [MandelmanStaff \(BOS\)](#); [RonenStaff \(BOS\)](#); [Waltonstaff \(BOS\)](#); [SafaiStaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 1:06:19 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello,

I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

John

Sent from my iPhone

From: [Uzes Charm](#)
To: [Ronen, Hillary](#)
Cc: [RonenStaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 1:24:57 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Ronen,

I'm a resident of District 9. I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

Cora ♀

From: [Caroline Cretti](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#)
Cc: [ChanStaff \(BOS\)](#); [StefaniStaff \(BOS\)](#); [PeskinStaff \(BOS\)](#); [Marstaff \(BOS\)](#); [PrestonStaff \(BOS\)](#); [Haneystaff \(BOS\)](#); [MelgarStaff \(BOS\)](#); [MandelmanStaff \(BOS\)](#); [RonenStaff \(BOS\)](#); [Waltonstaff \(BOS\)](#); [SafaiStaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Saturday, May 14, 2022 8:05:47 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello,

I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

Caroline Cretti

From: [Jennifer Herriot-Hatfield](#)
To: [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#)
Cc: [ChanStaff \(BOS\)](#); [StefaniStaff \(BOS\)](#); [PeskinStaff \(BOS\)](#); [Marstaff \(BOS\)](#); [PrestonStaff \(BOS\)](#); [Haneystaff \(BOS\)](#); [MelgarStaff \(BOS\)](#); [MandelmanStaff \(BOS\)](#); [RonenStaff \(BOS\)](#); [Waltonstaff \(BOS\)](#); [SafaiStaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Haney, Matt \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Sunday, May 15, 2022 7:42:50 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello,

I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you,
Jennie Herriot-Hatfield
Miraloma Park (D7) Resident

Sent from my mobile device

From: [Emily McDonnell](#)
To: [Haney, Matt \(BOS\)](#)
Cc: [Haneystaff \(BOS\)](#); [Chan, Connie \(BOS\)](#); [Stefani, Catherine \(BOS\)](#); [Peskin, Aaron \(BOS\)](#); [Mar, Gordon \(BOS\)](#); [Preston, Dean \(BOS\)](#); [Melgar, Myrna \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Ronen, Hillary](#); [Walton, Shamann \(BOS\)](#); [Safai, Ahsha \(BOS\)](#); placeforall@growsf.org; [Somera, Alisa \(BOS\)](#); [Board of Supervisors, \(BOS\)](#)
Subject: I support "A Place for All" to end street homelessness
Date: Sunday, May 15, 2022 1:57:03 PM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisors,

I'm a resident of District 6. I'm reaching out to express my support for Supervisor Mandelman's "A Place for All" legislation.

For too long, the city has spent more and more money on homelessness without a concrete plan and the number of people forced to live on the streets has only increased.

I believe we need to end the homelessness crisis and that we should efficiently use our city's resources to shelter as many people as possible. Supervisor Mandelman's "Place for All" would finally require the city to develop a plan to do that.

I hope you will support this plan.

Thank you.

Emily McDonnell

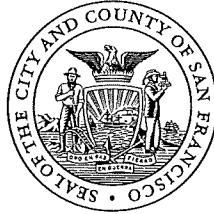
From: [Hickey, Jacqueline \(BOS\)](#)
To: [BOS-Supervisors](#); [BOS-Legislative Aides](#)
Cc: [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [Laxamana, Junko \(BOS\)](#); [Entezari, Mehran \(BOS\)](#); [Mchugh, Eileen \(BOS\)](#); [Jalipa, Brent \(BOS\)](#)
Subject: Capital Planning Committee Memo
Date: Wednesday, May 18, 2022 3:29:00 PM
Attachments: [CPC BOS Memo 2022-05-16 with BOS stamp.pdf](#)

Hello,

Please see attached memo from the Capital Planning Committee regarding the San Francisco International Airport Capital-Related Operating Budget Expenses and the General Fund Department Capital Budget.

Thank you,


Jackie Hickey
Board of Supervisors
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Direct: (415) 554-7701
jacqueline.hickey@sfgov.org | www.sfbos.org



MEMORANDUM

May 16, 2022

To: Members of the Board of Supervisors

From: Carmen Chu, City Administrator & Capital Planning Committee Chair 

Copy: Angela Calvillo, Clerk of the Board
Capital Planning Committee

Regarding: (1) San Francisco International Airport Capital-Related Operating Budget Expenses (2) General Fund Department Capital Budget

In accordance with Section 3.21 of the Administrative Code, on May 16, 2022, the Capital Planning Committee (CPC) approved the following action items to be considered by the Board of Supervisors. The CPC's recommendations are set forth below.

1. Board File Number: TBD **Approval of the San Francisco International Airport Capital Related Operating Budget Expenses, totaling \$105.2 million in FY2022-23 and \$67.4 million in FY2023-24.**

Recommendation: Recommend the Board of Supervisors approve the San Francisco International Airport Capital Related Operating Budget Expenses.

Comments: The CPC recommends approval of this item by a vote of 10-0.

Committee members or representatives in favor:

Carmen Chu, City Administrator; Ashley Groffenberger, Mayor's Budget Director; Carla Short, Interim Director, Public Works; Anna Van Degna, Controller's Office; Mike Martin, SF Port; Jonathan Rewers, SFMTA; Stephen Robinson, SF Public Utilities Commission; Stacy Bradley, Recreation and Parks; Ivar Satero, Director, San Francisco International Airport; Thomas DiSanto, Planning Department.

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MAY 18 2022

MAY 18 PM 1:08

BY 

2. Board File Number: TBD

Approval of the FY2022-23 and FY2023-24 General Fund Department Capital Budget (including Certificates of Participation for Critical Repairs, Recovery Stimulus, & Street Resurfacing) totaling not to exceed \$370,000,000.

Recommendation:

Recommend the Board of Supervisors approve the General Fund Department Capital Budget.

Comments:

The CPC recommends approval of this item by a vote of 10-0.

Committee members or representatives in favor:

Carmen Chu, City Administrator; Ashley Groffenberger, Mayor’s Budget Director; Carla Short, Interim Director, Public Works; Anna Van Degna, Controller’s Office; Mike Martin, SF Port; Jonathan Rewers, SFMTA; Stephen Robinson, SF Public Utilities Commission; Stacy Bradley, Recreation and Parks; Ivar Satero, Director, San Francisco International Airport; Thomas DiSanto, Planning Department.