



BOARD OF DIRECTOR MEETING AGENDA

September 20, 2023 - 1:30 PM

5401 Old Redwood Highway, 1st Floor
Petaluma, CA 94954

The SMART Board of Directors will facilitate using a dual format with listening and participation available through Zoom and in-person. SMART provides several remote methods for viewing the SMART Board Meetings and providing Public Comment.

HOW TO WATCH THE LIVE MEETING USING THE ZOOM

<https://sonomamarintrain.org.zoom.us/j/86117249784pwd=TzBvYW15b1VLejVndFA4enN4M21MZz09>

Webinar ID: 861 1724 9784

Passcode: 742217

TELECONFERENCE

Members of the public wishing to participate via teleconference, can do so by dialing in to the following number the day of the meeting: +1 669 900 6833; Access Code: 861 1724 9784; Passcode: 742217.

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HOW TO PROVIDE COMMENTS ON AGENDA ITEMS

Prior To Meeting:

Technology limitations may limit the ability to receive verbal public comments during the meeting. If you wish to make a comment you are strongly encouraged to please submit your comment to Board@SonomaMarinTrain.org by 5:00 PM on Tuesday, September 19, 2023.

During the Meeting:

The SMART Board Chair will open the floor for public comment during the Public Comment period on the agenda. Please check and test your computer settings so that your audio speaker and microphones are functioning. Speakers are asked to limit their comments to two (2) minutes. The amount of time allocated for comments during the meeting may vary at the Chairperson's discretion depending on the number of speakers and length of the agenda.



BOARD OF DIRECTOR MEETING AGENDA

September 20, 2023

5401 Old Redwood Highway, 1st Floor
Petaluma, CA 94954

1. Call to Order
2. Approval of the August 16, 2023 Board Meeting Minutes
3. Board Member Announcements
4. General Manager's Report
5. Public Comment on Non-Agenda Items

Consent Calendar

- 6a. Accept Monthly Ridership Report- August 2023
- 6b. Approval of Monthly Financial Status Report- June 2023
- 6c. Approve a Resolution to Revise and Adopt Policy HRM-007, Drug and Alcohol Free Workplace Policy, effective September 20, 2023
- 6d. Approve a Resolution Authorizing the General Manager to Enter into Agreements with California Department of Transportation for SMART's Quality of Life and Economic Impact Assessment

Regular Calendar

7. Approve October Service Changes; Adding one weekend round trip and suspension of the Starlighter Service to maintain Ferry Connections – *Presented by Emily Betts*
8. Authorize the General Manager to Execute a Funding Agreement with the Town of Windsor for a Pedestrian Undercrossing in the Windsor Extension Project – *Presented by Bill Gamlen*
9. Accept the Fiscal Year 2023 Year End Investment Report - *Presented by Chief Financial Officer McKillop*
10. Authorize the General Manager to Issue a Right-of-Entry, License and Maintenance Agreement with Golden Gate Museum – *Presented by General Manager Cumins*
11. Review Scope of Work for Sales Tax Extension Consultant - *Presented by General Manager Cumins*
12. Response to Marin County Grand Jury Report, entitled "SMART at a Crossroads- Here Today, Gone Tomorrow?" – Recommendation No. 1 – *Presented by Chief Financial Officer McKillop*

13. Next Regular Meeting Board of Directors, October 18, 2023 – 1:30 PM – 5401 Old Redwood Highway, 1st Floor, Petaluma, CA 94954

14. Adjournment

DISABLED ACCOMODATIONS: Upon request, SMART will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, to enable individuals with disabilities to participate in and provide comments at/related to public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, service, or alternative format requested at least two (2) days before the meeting. Requests should be emailed to *Leticia Rosas, Clerk of the Board* at lrosas@sonomamarintrain.org or submitted by phone at (707) 794-3072. Requests made by mail SMART's, 5401 Old Redwood Highway, Suite 200, Petaluma, CA 94954 must be received at least two days before the meeting. Requests will be granted whenever possible and resolved in favor of accessibility.



**BOARD OF DIRECTORS
REGULAR MEETING MINUTES**

August 16, 2023 – 1:30 PM
5401 Old Redwood Highway, 1st Floor
Petaluma, CA 94954

1. Call to Order

Chair Lucan called the meeting to order at 1:30pm. Directors Colin, Coursey, Farac, Fudge, Garbarino, Pahre, and Sackett were present; Directors Bagby, Paulson and Rabbitt absent; Director Rogers arrived later.

2. Approval of the July 19, 2023, Board Meeting

MOTION: Director Coursey moved approval of the July 19, 2023 Board Meeting Minutes as presented. Director Farac second. The motion carried 8-0 (Directors Bagby, Paulson and Rabbitt absent; Director Rogers arrived later).

3. Board Members Announcements

Chair Lucan thanked Warren Wells with MCBC and Sonoma County Bicycle Coalition for hosting a bike tour of the Marin County pathway segments. Directors Coursey, Paulson, Vice Chair Bagby and himself as well as SMART staff attended.

Director Coursey stated that it was a great tour, and they also encountered the Ghilotti Brothers who were awarded the contract for design of pathway segment.

General Manager Cumins stated that it was a great tour. It was nice to see the progress and the challenges associated with some of the segments that have not been completed.

Director Rogers arrived 1:35pm

4. General Manager's Report

General Manager Cumins provided a brief overview on the following:

- Contracts/Procurements over \$100k
- Grant Update
- Ridership

- Starlighter Update
- SMART Connect Update
- Highlight of the Month
- Questions

Contracts/Procurements over \$100k

Portola Systems Contract Amendment No. 1 was executed for the management, maintenance, and configuration support for the SMART's Station Network for an increase of \$45,000 for a new total contract not-to-exceed amount of \$767,460.

Koppers Railroad Structures Inc. Change Order No. 1 was executed for work related to the Black Point Bridge for modification related to 17 piles based on results from an underwater inspection for an increase of \$111,081 for a new total contract not-to-exceed amount of \$1,276,383.

Grant Update

California Transportation Commission Grant Allocations - August 18-19, 2023

- SB1 Solutions for Congested Corridors - \$30 million for Windsor civil construction
- Interregional Transportation Improvement Program - \$10 million for Windsor systems construction
- Transit and Intercity Rail Capital Program - \$10 million for Petaluma North construction
- Active Transportation Program - \$10.8 million for SMART Pathway-Great Redwood Trail construction
 - Petaluma to Penngrove and Rohnert Park to Santa Rosa
- On October 18, 2023, the SMART Board of Directors will consider necessary construction contract award actions.

Ridership

- Ridership Recovery (June 2019 vs. June 2023) – SMART continues to lead the Bay Area in post-COVID Ridership recovery, ridership was 21% higher than in June 2019
- North Bay Transit Ridership
- North Bay Passenger Miles (Estimate) – comparison June 2023 Passenger Miles
- July Average Weekday ridership: 2,550; 6% higher than July 2019
- July Average Weekday ridership to date: 2,668; 13% higher than August 2019
- July Pathway Count Users: 72,056

Starlighter Update

- Starlighter service launched May 1st
- Total riders to date: 2,387
 - Friday average: 78
 - Saturday average: 81
- Highest southbound boardings - Santa Rosa
- Highest northbound boardings - Larkspur

SMART Connect Update

- SMART Connect launched on Friday, June 16, 2023
- Walk-on option added for riders
- Shuttle has carried over 500 passengers since launch; Averaging 9 riders per weekday

- 91% of trips have SMART as an origin or destination
- 86% of trips have the Airport as an origin or destination
- 23% of trips pre-booked; 76% on-demand
- 58% booked via Ride Pingo App; 42% via call center or walk-up

Highlight of the Month

General Manager Cumins recognized Administrative Services Manager, Nina West, for 15 years of service at SMART. She is the sole remaining member from the original four employees who joined SMART in 2005. She has been here since the beginning and experienced SMART's growth from the ground up. She has actively contributed to SMART's development, construction, and overall success playing a key role in making it all happen because of her deep knowledge of SMART. She was asked to relocate to the Rail Operations Center in 2016 to provide invaluable support to the division that is the heart of SMART's passenger service. Her infectious and naturally joyful personality brightens up the rail operations center making it a positive place to work. She manages everything with a smile and the utmost professionalism, adapting to any situation that arises. Our heartfelt gratitude to Ms. West for her 15 remarkable years of service, dedication, and unparalleled support which have contributed significantly to shaping SMART into what it is today.

He acknowledged Procurement Manager, Ken Hendricks, who was awarded the Achievement of Excellence Procurement Award from the National Procurement Institute. The achievement of excellence in procurement award recognizes organizational excellence in public and nonprofit procurement. The award criteria are designed to measure innovation, professionalism, e-procurement, productivity, and leadership attributes of the procurement. Congratulations to Mr. Hendricks and his team on a job well done.

Comments

Director Rogers asked for clarification on how to use the SMART Connect if you are not going to the Sonoma County Airport. General Manager Cumins responded that an address needs to be added to the App and the technology will pick the most efficient path of travel. Director Rogers asked if SMART is partnering with Sonoma County Tourism to promote the SMART Connect service. General Manager Cumins responded that staff continue to work on a marketing campaign.

Director Farac is interested in looking at first time riders vs. existing riders that have taken SMART. This can help shape the marketing of missed opportunities.

Director Sackett stated that she had an opportunity to fly from Sonoma County Airport and she did not see any signs promoting SMART Connect. She suggested that SMART advertise SMART Connect service in Marin County. General Manager Cumins responded that the staff is working with Airport staff to add signage regarding the SMART Connect Service.

Director Garbarino mentioned that she reported before that the Amtrak trains have a chart rubric about the energy usage per passenger mile. She suggested including it on the SMART trains since people are so concerned about the environment and wanting to own the fact that riding a train has such a lower energy usage per passenger mile.

Director Coursey stated that he also believes that ridership will increase once school begins. He took the train and noticed many teenage riders on the train. He hopes the reduced fares have been useful to increase ridership among teenagers.

5. Public Comment on Non-Agenda Items

Dani Sheehan-Meyer stated that on September 16, 2023 the Friends of SMART will be hosting an Inspiration SMART Travel Transit Tour to the Wings & Wheels Show (Air Show). Members of Friends of SMART will be riding specific trains to help answer questions and get people to their destination.

Duane Bellinger stated that he is pleased to see that Rohnert Park is planning on a pedestrian orientated town center. He is unaware of any public input on the name of the new station in Petaluma. He is disappointed that the disabled community hasn't been communicated with and there has not been a public hearing to discuss access to the train and the park and ride. He voiced that parking should be maintained in Downtown Petaluma.

Warren Wells thanked the SMART board members and the SMART staff who attended the bicycle ride. It was great to see past successes in the future challenges and working together to complete the Pathway.

Rick Luttmann stated that he was at the Sonoma County Airport yesterday and he did not see any signage about the SMART Connect service. The Shuttle service does not provide transportation to the Luther Burbank Center and Sutter Hospital, and he believes it is missing a significant opportunity; he suggests that it should be included.

Matthew Hartzell stated that SMART's priority right now is to increase ridership. A way to increase ridership without costing SMART a penny would be to open the Alto tunnel, which is between Mill Valley and Corte Madera. He is speaking about this even if it is not SMART's jurisdiction or SMART's budget that would do this. There is a strong nexus between the Alto tunnel and SMART. There are people who do not have a car or don't want to drive their cars to take SMART. Opening the Alta tunnel would allow people to access SMART by bicycle or by foot on a flat route and it would really improve SMART's ridership.

6. Consent

- a. Accept Monthly Ridership Report – July 2023
- b. Approve a Resolution Authorizing the General Manager to execute Change Order 002 to Contract No. FR-BB-22-004 with Koppers Railroad Structures to provide services for the Brazos Branch Timber Bridge Repairs Phase 1 Project Inc. for an amount of \$20,852 and a total contract amount of \$1,297,235

Chair Lucan asked for Board and public comments on the proposed Consent Agenda.

MOTION: Director Rogers moved approval of Consent Agenda as presented. Director Garbarino second. The motion carried 9-0 (Directors Bagby, Paulson and Rabbitt absent).

7. Approve a Resolution Authorizing the General Manager to Execute Contract Amendment No. 2 with CSW/Stuber-Stroeh Engineering Group, Inc. (CSW/ST2) to provide professional services in civil systems engineering design for an amount of \$382,800 and a total not-to-exceed of \$1,682,819 and extend the contract through December 31, 2024 – *Presented by Aaron Parkes*

Senior Engineer, Michael Wiltermood, provided a brief overview presentation which is located on SMART’s website. Highlights include:

CSW/Stuber-Stroeh Engineering Group Contract Amendment No. 2

- The initial contract was awarded to CSW ST/2 in January of 2023
- Contract scope included the Civil and Systems design for the Petaluma North Station and reconstruction of the crossing at North McDowell Boulevard. Two segments of Non-Motorized Pathway between Golf Course Drive to Bellevue Avenue and Southpoint Boulevard to Petaluma Hill Road.
- Contract Amendment 2 incorporates additional design services for the reparation and testing of microprocessor software for 22 locations that are affected by the addition of the Petaluma North Station, Pathways, and reconstruction of North McDowell Boulevard.

MOTION: Director Rogers moved to Approve a Resolution Authorizing the General Manager to Execute Contract Amendment No. 2 with CSW/Stuber-Stroeh Engineering Group, Inc. (CSW/ST2) to provide professional services in civil systems engineering design for an amount of \$382,800 and a total not-to-exceed of \$1,682,819 and extend the contract through December 31, 2024 as presented. Director Fudge second. The motion carried 9-0 (Directors Bagby, Paulson and Rabbitt absent).

8. Review and Approve responses to the Marin County Civil Grand Jury Finding Report, dated June 22, 2023, entitled “SMART at a Crossroads – Here Today, Gone Tomorrow?” – *Presented by General Manager Cumins*

General Manager Cumins provided a PowerPoint presentation, which is located on SMART’s website. Highlights include:

- Overview
- Recommended Responses
- Discussion
- Next Steps

Overview

- June 22, 2023 – Marin County Civil Grand Jury released report entitled “SMART at a Crossroads – Here Today, Gone Tomorrow?”
- The report consisted of six (6) findings and three (3) recommendations.
- At the July 19, 2023 Board meeting, the board established an Ad Hoc Committee to draft responses to the report. The Ad Hoc Committee consisted of the following Board Members: Chair Lucan, Vice Chair Bagby, Directors Pahre, Colin and Rabbitt

Pursuant to Penal Code Section 933.05, the Grand Jury requests responses as follows:

- Respondents must specify one of three options:
 - Respondent agrees with finding

- Respondent disagrees wholly with finding
- Respondent disagrees partially with finding

Finding Responses

- F1. SMART is heavily dependent on revenue from voter approved Marin and Sonoma County sales taxes for funding its operations
Recommended Response: Respondent agrees with the finding
- F2. SMART has never attained the ridership levels that it promised in 2008
Recommended Response: Respondent agrees with the finding
- F3. SMART’s past inability to be open and transparent about decision making and operations contributed to the erosion of public confidence leading to the defeat of the Measure I sales tax extension in 2020.
Recommended Response: Respondent agrees with the finding
- F4. SMART will likely be forced to discontinue services if Marin and Sonoma County voters do not approve a sales tax extension by the required supermajority in an election before 2029.
Recommended Response: Respondent agrees with the finding
- F5. SMART’s new leadership, especially its General Manager and Chief Financial Officer, appear qualified, energetic, and motivated to take on the many challenges that SMART is facing.
Recommended Response: Respondent agrees with the finding
- F6. SMART does not have a comprehensive marketing and communications strategy.
Recommended Response: Respondent agrees with the finding

Recommended Response

- R1. By December 1, 2023, the Board of Directors should initiate a fully transparent, public process to be completed by April 1, 2024 that examines how SMART might continue funding its operations beyond April 2029, including an evaluation of when the voters would decide whether to continue levying a sales tax for SMART’s operations.
Recommended Response: Recommendation has not been implemented but will be implemented no later than April 1, 2024. The SMART Board of Directors will initiate the process by December 1, 2023, and complete the evaluation by April 1, 2024
- R2. By December 1, 2023, SMART’s Board of Directors should direct staff to develop a written strategic marketing communications and public outreach plan and budget focused on educating voters in Marin County about the community benefits derived from the continued operation of the SMART rail system.
Recommended Response: Recommendation has not been implemented but will be implemented no later than December 1, 2023
- R3. SMART’s Board of Directors should consider hiring consultants to help evaluate the feasibility and timing of future tax measures.
Recommended Response: Recommendation has not been implemented but will be implemented no later than December 1, 2023

Comments

Director Pahre stated that the Board wants desperately to explain and tell the story, however the Grand Jury has specific wording on how to respond to the questions. SMART has a lot of work to do between now and April 2024.

Director Colin stated that is tough to be on the receiving end of the Grand Jury report. This report is highlighting issues that we've already been talking about as a Board. She doesn't think anything was an outlier of what is being recommended. This is a great way for the Board and staff to talk about the good things that SMART is doing. She thanked the Board for having this discussion and being able to respond to the Grand Jury.

Chair Lucan thanked the Grand Jury for their work, and he felt it was a fair report. There is a tendency to respond with a lot of words and over analyze. In the spirit of openness, transparency, and continuous improvement the Board agreed with the findings.

Director Coursey stated that his first reaction was to argue and quibble about the response, however, he realizes that the Ad Hoc Committee probably did that. He trusts that the Ad Hoc Committee made the right decision and responses. He clarified that the Grand Jury is asking the question and not making a declaration based on the title of the report that has a question mark.

Public Comment

Duane Bellinger stated that there are solutions to address transparency. He suggested asking the public, having public hearings, and conducting phone calls.

Rick Luttmann made a comment on Finding No. 4. He said there are citizens that want SMART to survive and are starting a movement to try to get a citizens initiative, which would make the tax initiative easier to pass.

Chair Lucan stated that it was mentioned that SMART holds personally identify bio information on vast majority of people. Chief Financial Officer McKillop responded that SMART does not have access to information through the Park Mobile App, the account information is held by Park Mobile.

Lastly, General Manager Cumins discussed the Next Steps of the process, which include the following:

- The Board responds to Marin County Civil Grand Jury by September 22, 2023.
- Staff prepares information based on Board direction regarding recommendations.

Recommendation 1

- Financial analysis beyond April 2029 (September 2023)
- Facilitate discussion regarding timing associated with sales tax extension measure (November 2023)

Recommendation 2

- Present strategic marketing communications and public outreach plan focused on educating voters (October 2023)
- Development budget associated with Board direction (November 2023)

Recommendation 3

- Facilitate discussion about hiring consultants to help evaluate the feasibility and timing of future tax measures (October 2023)

MOTION: Director Colins moved to approve responses to the Marin County Civil Grand Jury Finding Report, dated June 22, 2023 as presented. Director Pahre second. The motion carried 9-0 (Directors Bagby, Paulson and Rabbitt absent).

Public Comment on Closed Session

Duane Bellinger stated that he would like to know what the subject is of these two (2) matters. The public would appreciate knowing what the matter is. Chair Lucan asked SMART District Counsel if the SMART agenda in compliance with the Brown Act and proper notification. District Counsel Lyons responded yes. At the request of Mr. Bellinger, we can add additional language for the public who are not aware of or following the litigation matters.

Chair Lucan adjourned the Board to Closed Session at 2:29pm on the following:

9. Closed Session - Conference with Legal Counsel regarding existing litigation pursuant to California Government Code Section 54956.9(a); Number of Cases: Two (2); Felimon Hernandez, et al. v. Sonoma-Marín Area Rail Transit District (SMART) – United States District Court for the Northern District of California – CIV No. 4:321-CV-01782; and Dennis Muelrath, et al. v. Sonoma-Marín Area Rail Transit District (SMART) – Sonoma Court of California, Count of Sonoma – SCV-271787

10. Report Out Closed Session

District Counsel Lyons reported out of Closed Session at 3:10pm on the following:

Conference with Legal Counsel regarding existing litigation pursuant to California Government Code Section 54956.9(a); Number of Cases: Two (2); Felimon Hernandez, et al. v. Sonoma-Marín Area Rail Transit District (SMART) – United States District Court for the Northern District of California – CIV No. 4:321-CV-01782; and Dennis Muelrath, et al. v. Sonoma-Marín Area Rail Transit District (SMART) – Sonoma Court of California, Count of Sonoma – SCV-271787

Report Out: Direction given to staff; Nothing to report.

11. Next Regular Meeting Board of Directors, September 20, 2023 – 1:30 PM – 5401 Old Redwood Highway, 1st Floor, Petaluma, CA 94954
12. Adjournment – Meeting adjourned at 3:13pm

Respectfully submitted,

Leticia Rosas
Clerk of the Board

Approved on : _____



Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

Rachel Farac
Transportation Authority of Marin

Debora Fudge
Sonoma County Mayors' and Councilmembers Association

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and Councilmembers

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and Councilmembers Association

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

5401 Old Redwood Highway
Suite 200
Petaluma, CA 94954
Phone: 707-794-3330
Fax: 707-794-3037
www.SonomaMarinTrain.org

September 20, 2023

Sonoma-Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Monthly Ridership Report – August 2023

Dear Board Members:

RECOMMENDATIONS: Accept Monthly Ridership Report

SUMMARY:

We are presenting the monthly ridership report for activity for the month of August 2023. This report shows trends in ridership for SMART by tracking Totals, Average Weekday riders, and Average Saturday riders, Average Sunday/Holiday riders, as well as bicycles and mobility devices.

With the transition to the Automatic Passenger Counter (APC) in October 2022, SMART now has a highly accurate method of tracking boardings and alighting's at stations that does not depend on manual counts by the conductors. The APC system has been tested and validated at a 99% accuracy level and has been certified for passenger count use by the Federal Transit Administration (FTA). Both APC-based ridership and fare-based collection rider counts are shown in the attached report to give a full picture of ridership. APC-based ridership captures all riders, including riders with passes who neglect to tag on or off, riders who fail to activate their mobile app tickets, as well as categories of riders such as children under five years old.

This report compares the most recent month to the same month during the prior year, as is standard industry practice for tracking trends over time. These reports also note relevant details associated with fare program discount usage and trends in riders bringing bicycles onboard as well as riders who use mobility devices.

SMART's ridership data through August 2023 is posted on the SMART Ridership website (<https://sonomamarintrain.org/RidershipReports>).

FISCAL IMPACT: None

REVIEWED BY: [x] Finance /s/ [x] Counsel /s/

Respectfully,

 /s/
Emily Betts
Principal Planner

Attachment: Monthly Ridership Report – August 2023

AUGUST 2023 SMART RIDERSHIP REPORT

August 2023 saw a continued increase in weekday ridership, with average weekday ridership at 2,707, up 6% from last month. Saturday and Sunday saw small decreases in average ridership, down 6% and 16% respectively from the previous month. Average weekday ridership was up 50% over August 2022. Total monthly ridership was 72,171, a 49% increase over last August, and 110% over August 2019 (pre-COVID).

As a reminder, SMART modified services in March 2020 due to the COVID-19 pandemic, with weekend service annulled and weekday service reduced to 16 trips. In May 2021, SMART added back 10 weekday trips. Saturday service was restored in May 2021, and Sunday service in May 2022. In June 2022, SMART added 10 additional weekday trips, and in October 2022, SMART added 2 additional midday trips, for the current schedule of 38 trips per weekday. In May 2023, SMART added two evening trips on Friday and Saturday, known as the Starlighter. In June 2023, SMART began offering free rides for K-12 youth along with other North Bay transit agencies, which ended in August 2023.

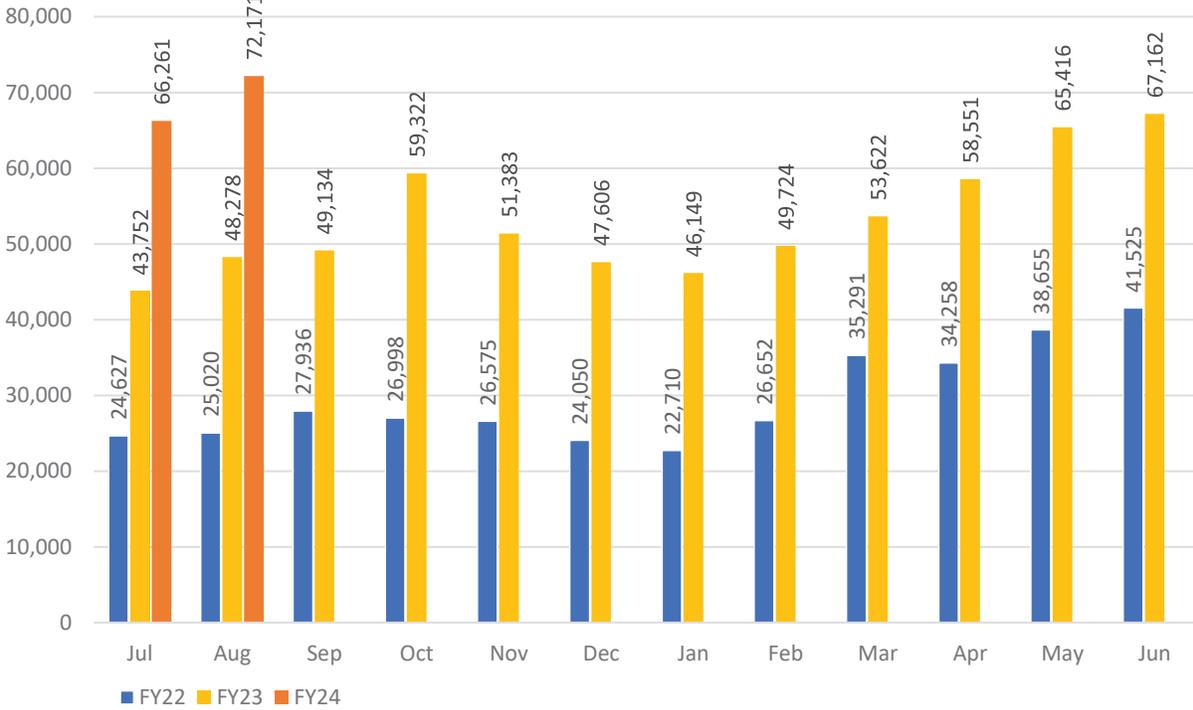
The table below presents data for August 2022 and 2023 year-over-year and the Fiscal Year to date (July-August). Bicycles on board were up 29% over last August and passengers boarding with mobility devices were up 52%. In August, 16% of riders brought bikes on the train, with a total of 11,276 bikes on board, the most bikes ever carried by SMART in a month.

FISCAL YEAR-TO-DATE (JUL – AUG)	Fiscal Year 2023	Fiscal Year 2024	% Change
Ridership (Onboard Counts)	92,030	138,432	50%
Paid Ridership (Clipper + App Only)	82,965	100,024	21%
Average Weekday Ridership (Onboard Counts)	1,720	2,634	53%
Average Saturday/Holiday Ridership (Onboard Counts)	1,035	1,447	40%
Average Sunday Ridership (Onboard Counts)	874	1,214	39%
Bicycles	16,085	20,851	30%
Mobility Devices	374	412	10%

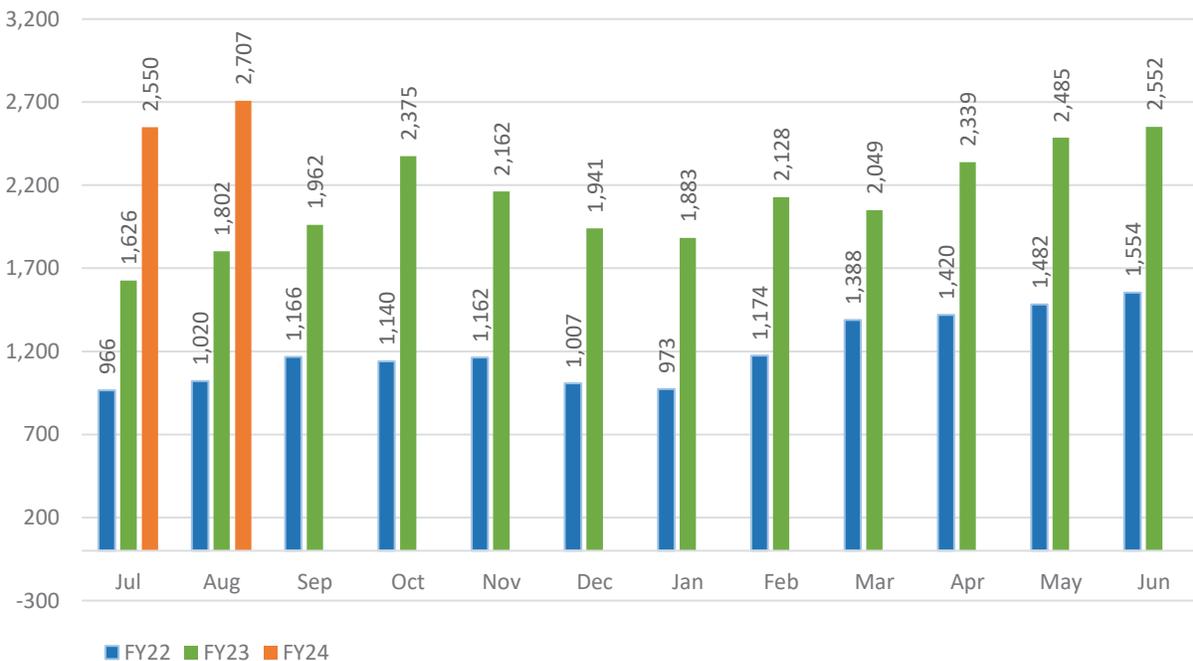
MONTHLY TOTALS YEAR-OVER-YEAR	AUG2022	AUG 2023	% Change
Ridership	48,278	72,171	49%
Fare Payments (Clipper + App Only)	44,026	52,702	20%
Average Weekday Ridership	1,802	2,707	50%
Average Saturday Ridership	905	1,393	54%
Average Sunday Ridership	801	1,083	35%
Bicycles	8,775	11,276	29%
Mobility Devices	141	215	52%

The following charts compare the average weekday ridership and monthly totals for FY22-FY24.

SMART Monthly Ridership (FY22 - FY24)



SMART Average Weekday Ridership (FY22 - FY24)





September 20, 2023

Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and
Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

Rachel Farac
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Sonoma-Marín Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Monthly Financial Status - June 2023

Dear Board Members:

RECOMMENDATION: Approval of Monthly Financial Status Report

SUMMARY:

Passenger Rail and Pathways

We have included the unaudited Fiscal Year 2023 yearend information which reflects budgeted verses actual revenues and budgeted verses actual expenditures. Revenues are slightly lower than what was forecasted (see page 1); however, the sales & use tax forecasted number is prior to state fees being deducted whereas the actual number is with fees deducted. The 1st chart on page 2 shows the apples-to-apples comparison. Based on this, we collected \$540,625 (1%) less than was budgeted.

Page 5 shows budgeted verses actual expenditures. We spent \$14,233,934 less than we anticipated, with approximately 36% of these savings due to capital project funds not being expended when originally anticipated.

Freight

Revenues for freight were \$914,040 less than budgeted. We were not anticipating spending all of the state grants, so that was expected but freight traffic fees were 30% lower than anticipated.

Expenditures were \$1,276,267 lower than budgeted; however, this was due to work not being completed when initially anticipated rather than cost savings.

Once the Annual Comprehensive Audit Report is complete, we will issue a final budget to actual report with explanation of variances and a reconciliation of the fund balance.

Sincerely,

/s/
Heather McKillop
Chief Financial Officer

Attachment(s):

- 1) Monthly Financial Status Report
- 2) Contract Summary Report



**MONTHLY FINANCIAL STATUS
JUNE 2023 (Unaudited)**

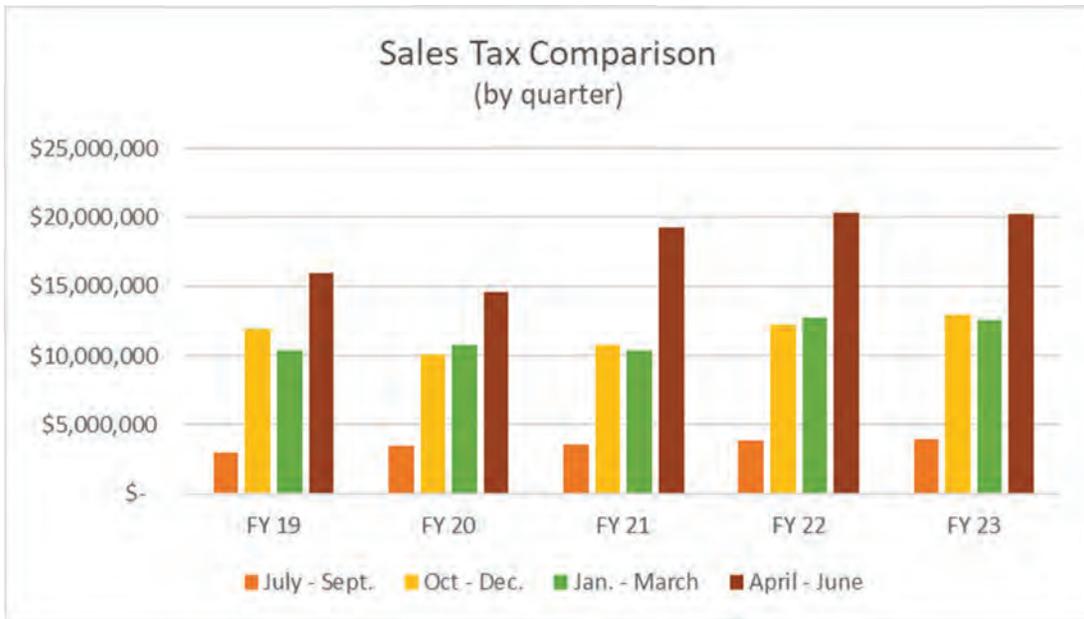
PASSENGER REVENUES

	FY 2022-23 Approved Budget	Actual	Amount Over / (Under) Budget
Revenues			
Passenger Rail			
Sales/Use Taxes	\$ 51,090,000	\$ 49,649,375	\$ (1,440,625)
Interest and Lease Earnings	\$ 816,631	\$ 1,911,624	\$ 1,094,993
Miscellaneous Revenue	\$ 145,000	\$ 487,509	\$ 342,509
Passenger Fares	\$ 1,600,000	\$ 1,800,903	\$ 200,903
State Grants	\$ 10,697,233	\$ 11,819,115	\$ 1,121,882
Charges For Services	\$ 28,325	\$ 51,456	\$ 23,131
Federal Funds (Non-COVID Relief)	\$ 5,034,529	\$ 4,935,274	\$ (99,255)
Federal Funds (COVID)	\$ 7,507,797	\$ 7,471,416	\$ (36,381)
Other Governments	\$ 1,673,747	\$ 1,055,746	\$ (618,001)
Passenger Rail Subtotal	\$ 78,593,262	\$ 79,182,419	\$ 589,157

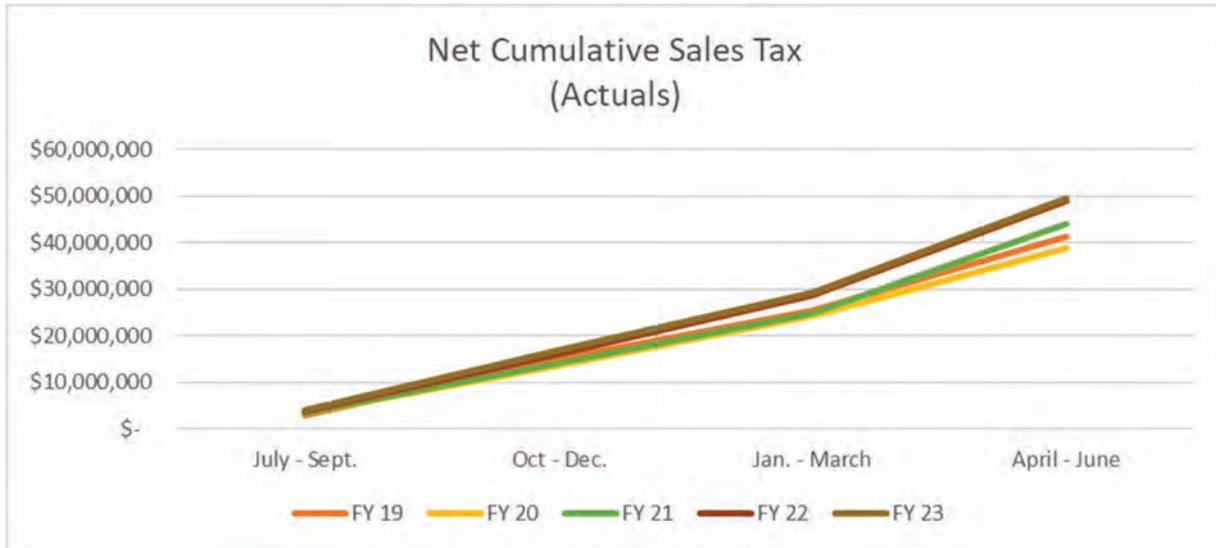
**Measure Q Sales Tax
Fiscal Year (FY) 2022/2023**

Time Period	July - Sept.	Oct - Dec.	Jan. - March	April - June	Total	Adjustment for Budgeted Fees	Comparison of Forecasted to Actual without Fees
Forecasted							
FY 23 Budget	\$ 4,017,856	\$ 12,844,262	\$13,444,817	\$20,783,065	\$ 51,090,000	\$ (900,000)	\$ 50,190,000
Actual	\$ 3,964,404	\$ 12,936,544	\$12,505,987	\$20,242,440	\$ 49,649,375	\$ -	\$ 49,649,375
Difference	\$ (53,452)	\$ 92,282	\$ (938,830)	\$ (540,625)	\$ 1,440,625	\$ (900,000)	\$ 540,625

**Fiscal Year 2019-2023 Net Sales Tax Comparison
(by Quarter)**



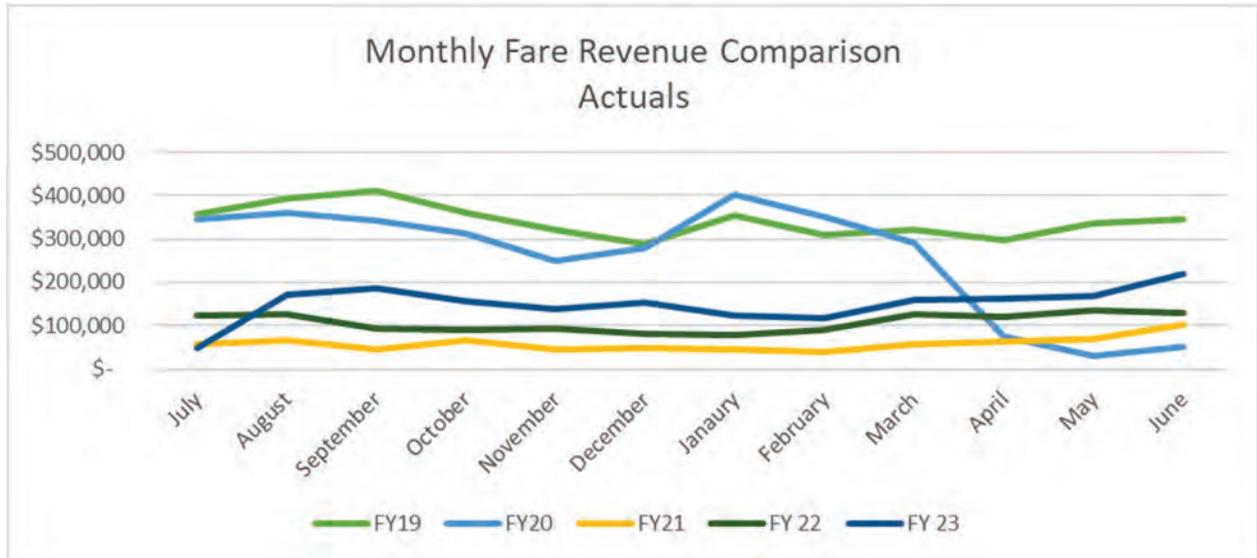
Fiscal Year 2019-2023 Net Cumulative Sales Tax Comparison



Fiscal Year 2019-2023 Fare Revenue Comparison



Fiscal Year 2019-2023 Monthly Fare Revenue Comparison



PASSENGER EXPENDITURES

	FY 2022-23 Approved Budget	Actual	Amount Over / (Under) Budget
Passenger Expenditures			
Administration			
Salaries & Benefits	\$ 5,727,768	\$ 4,984,357	\$ (743,411)
Services & Supplies	\$ 10,588,992	\$ 5,961,605	\$ (4,627,387)
Administration Subtotal	\$ 16,316,760	\$ 10,945,962	\$ (5,370,798)
Operations			
Salaries & Benefits	\$ 17,348,209	\$ 15,585,492	\$ (1,762,717)
Services & Supplies	\$ 6,564,448	\$ 4,525,415	\$ (2,039,033)
Operations Subtotal	\$ 23,912,657	\$ 20,110,907	\$ (3,801,750)
Capital			
Salaries & Benefits	\$ 454,880	\$ 912,078	\$ 457,198
Services & Supplies	\$ 3,887,925	\$ 3,473,109	\$ (414,816)
Capital Subtotal	\$ 4,342,805	\$ 4,385,187	\$ 42,382
Total Passenger Expenditures	\$ 44,572,222	\$ 35,442,056	\$ (9,130,166)

Passenger (Capitalized) Expenditures			
Buildings & Capital Improvements	\$ -	\$ -	\$ -
Land	\$ 255,500	\$ 241,375	\$ (14,125)
Machinery & Equipment	\$ 3,415,955	\$ 3,082,378	\$ (333,577)
Infrastructure	\$ 8,727,114	\$ 3,971,048	\$ (4,756,066)
Total Passenger (Capitalized) Expenditures	\$ 12,398,569	\$ 7,294,801	\$ (5,103,768)

Passenger Expenditures + Capitalized	\$ 56,970,791	\$ 42,736,857	\$ (14,233,934)
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FREIGHT REVENUES

	FY 2022-23 Approved Budget	Actual	Amount Over / (Under) Budget
Revenues			
Freight			
Sales/Use Taxes	\$ -	\$ -	\$ -
Interest and Lease Earnings	\$ 245,000	\$ 445,380	\$ 200,380
Miscellaneous Revenue	\$ 239,190	\$ 256,924	\$ 17,734
Freight Traffic	\$ 1,100,000	\$ 743,555	\$ (356,445)
State Grants	\$ 4,206,000	\$ 3,446,255	\$ (759,745)
Charges For Services	\$ 25,000	\$ 9,036	\$ (15,964)
Federal Funds (Non-COVID Relief)	\$ -	\$ -	\$ -
Federal Funds (COVID)	\$ -	\$ -	\$ -
Other Governments	\$ -	\$ -	\$ -
Freight Subtotal	\$ 5,815,190	\$ 4,901,150	\$ (914,040)

FREIGHT EXPENDITURES

	FY 2022-23 Approved Budget	Actual	Amount Over / (Under) Budget
Freight Expenditures			
Administration			
Salaries & Benefits	\$ -	\$ -	\$ -
Services & Supplies	\$ -	\$ 38,410	\$ 38,410
Administration Subtotal	\$ -	\$ 38,410	\$ 38,410
Operations			
Salaries & Benefits	\$ 893,533	\$ 872,290	\$ (21,243)
Services & Supplies	\$ 1,180,505	\$ 832,393	\$ (348,112)
Operations Subtotal	\$ 2,074,038	\$ 1,704,683	\$ (369,355)
Capital			
Salaries & Benefits	\$ -	\$ -	\$ -
Services & Supplies	\$ 3,040,398	\$ 2,238,076	\$ (802,322)
Capital Subtotal	\$ 3,040,398	\$ 2,238,076	\$ (802,322)
Total Freight Expenditures	\$ 5,114,436	\$ 3,981,169	\$ (1,133,267)

Freight (Capitalized) Expenditures			
Buildings & Capital Improvements	\$ -	\$ -	\$ -
Land	\$ -	\$ -	\$ -
Machinery & Equipment	\$ 143,000	\$ -	\$ (143,000)
Infrastructure	\$ -	\$ -	\$ -
Total Freight (Capitalized) Expenditures	\$ 143,000	\$ -	\$ (143,000)

Freight Expenditures + Capitalized	\$ 5,257,436	\$ 3,981,169	\$ (1,276,267)
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CAPITAL PROJECTS

Capital Project Report					
	Total Project Budget	Expended in Prior Fiscal Years	Budgeted in FY23 (Includes Amendments through June 30, 2023)	Remaining to be Budgeted in Future Years	Project Status
PASSENGER RAIL PROJECTS					
Windsor Extension	\$ 70,000,000	\$ 24,256,464	\$ -	\$ 45,736,037	SMART is planning next steps to resume construction.
Sonoma County Pathway Connector Project - Design & Construction	\$ 17,707,859	\$ 2,240,211	\$ 2,481,284	\$ 12,986,364	Project has been combined with the Petaluma North Station.
Marin & Sonoma Pathway Design & Permitting	\$ 11,655,937	\$ 604,212	\$ 5,349,680	\$ 5,702,045	Conducting engineering design to prepare for construction.
McInnis Pkwy. at Bridgewater Dr. to Smith Ranch Rd. Construction	\$ 4,835,333	\$ -	\$ -	\$ 4,835,333	Project has been advertised for construction. Bids open on June 20, 2023.
Joe Rodota to 3rd St. Design and Construction	\$ 309,377	\$ 17,330	\$ 292,047		In design - Construction will depend on grant execution.
Petaluma North Station	\$ 15,278,010	\$ 35,744	\$ 1,519,892	\$ 13,722,374	Finalizing construction documents. The Project will advertise for bids in July. The contract includes Sonoma County Pathway projects for construction.
Path-of-Travel Improvements	\$ 501,489	\$ 236,116	\$ 264,523	\$ -	Construction is complete.
Payran to Lakeville Pathway - Design & Construction	\$ 1,484,462	\$ -	\$ 1,484,462	\$ -	Construction is nearly complete.
Basalt Creek Timber Bridge Replacement	\$ 626,103	\$ 77,543	\$ 107,401	\$ 441,159	Finalizing design and working with regulatory agencies to secure environmental permits.
San Antonio Tributary Timber Trestle Replacement	\$ 1,071,264	\$ 81,358	\$ 118,840	\$ 871,066	Finalizing design and working with regulatory agencies to secure environmental permits.
FREIGHT RAIL PROJECTS					
Black Point Bridge - Fender Replacement	\$ 875,742	\$ 89,044	\$ 725,741	\$ -	Construction is complete.
Highway 37 Grade Crossing Reconstruction	\$ 505,394	\$ -	\$ 505,394	\$ -	Construction is complete.
Brazos Branch Bridge Repairs	\$ 2,302,557	\$ 16,594	\$ 1,845,963	\$ 440,000	Construction is ongoing.

INVESTMENTS

Investments are guided by the SMART investment policy adopted each year with the budget. The policy outlines the guidelines and practices to be used in effectively managing SMART's available cash and investment portfolio. District funds that are not required for immediate cash requirements are to be invested in compliance with the California Code Section 53600, et seq.

SMART uses the Bank of Marin for day-to-day cash requirements and for longer term investments the Sonoma County Treasury Pool is used. This chart reflects a point in time versus a projection of future fund availability.

<u>Cash On Hand - Monthly Report</u>	
Bank of Marin	\$ 30,643,850
Sonoma County Investment Pool *	\$ 88,054,720
Total Cash on Hand	\$ 118,698,570
<u>Per Year End Investment Report</u>	
Bank of Marin	\$ 30,913,598
Sonoma County Investment Pool *	\$ 88,586,397
Total Cash on Hand	\$ 119,499,995
Difference	\$ (269,748)
Difference Due to Items in Transit	



Contract Summary

Active contracts in FY22-23

PASSENGER RAIL

Contractor	Scope	Fiscal Year 22/23 Projected	Fiscal Year 22/23 Actuals
A.J. Janitorial Service	Janitorial Services for all Stations, Roblar, ROC, and Fulton	\$ 110,000	\$ 108,880
Ai-Media Technologies, LLC	Closed-Captioning Services	\$ 13,000	\$ 9,405
Air & Lube Systems, Inc.	Structural Alterations to the Rail Operation Center and Installation of the Wheel Press Machine	\$ 275,500	\$ 275,500
Alco Iron & Metal Co	Scrap Metal Disposal and Recycling Along ROW in Petaluma	\$ 1,400	\$ -
Alcohol & Drug Testing Services, LLC	DOT and FRA-regulated Drug and Alcohol Testing Services	\$ 45,000	\$ 40,098
All Purpose Safety Training Solutions	Training for Aerial Lift Certification and Safety Training	\$ 2,890	\$ 2,890
Allen, Glaessner, Hazelwood LLP	Legal Services for Litigation and Rail Transit Issues	\$ 100,000	\$ 89,420
Alliant Insurance Services	Insurance Brokerage and Risk Management Services	\$ 70,000	\$ -
American Integrated Services, INC.	On-Call Biohazard Remediation Services	\$ 50,000	\$ -
American Rail Engineers Corporation	Railroad Bridge Engineering, Inspection, & Design	\$ 786,851	\$ 418,514
Argonaut Constructors	Parking Lot Improvements at Petaluma Downtown Station	\$ 70,675	\$ 55,750
Asbury Environmental Services (AES)	Hazardous and Non-Hazardous Waste Removal and Disposal Services	\$ 10,000	\$ 1,724
Atlas Copco Compressors, LLC	Air Compressor Maintenance Services	\$ 8,400	\$ 2,195
Balloon Specialities, LLC	Balloons for SMART Connect Ribbon Cutting	\$ 835	\$ 835
BBM Railway Equipment, LLC	Wheel Press Machine - Furnish, Install, Configure, Test, Commission, and Train SMART Staff	\$ 310,664	\$ 257,166
Becoming Independent	Emergency Bus Bridge Services	\$ 22,000	\$ 20,000
Bettin Investigations	Pre-Employment Investigation, Background Screening, and Related Services	\$ 2,500	\$ 1,700
BKF Engineers Inc.	Design and Engineering Services for MUP Segments in Sonoma and Marin Counties	\$ 1,676,680	\$ 1,676,680
Bolt Staffing Service, Inc.	Temporary Staffing Services	\$ 60,000	\$ 32,916
Bright Star Security, Inc.	Security Patrol at SMART's Cal Park Tunnel	\$ 10,980	\$ 10,980
Burdell Tenancy In Common	Purchase of 6 Seasonal Wetland Mitigation Credits	\$ 834,000	\$ 834,000
Business Training Library, LLC	Cloud-Based Learning Courses	\$ 15,041	\$ 14,483
Central Pacific Engineering, LLC	Pedestrian Path of Travel Improvements Construction	\$ 195,520	\$ 185,744
Charlie Gesell Photography	Photography for SMART Connect	\$ 1,050	\$ 1,050
Cinquini & Passarino, Inc.	Right-of-Way Land Surveying and Related Services	\$ 20,000	\$ 5,749
Code 3 Entertainment Services, LLC	Microtransit Operations and Maintenance Services	\$ 25,000	\$ -
Craft & Commerce, LLC	Marketing and Community Outreach Services and Support	\$ 43,537	\$ 43,536
CSW/Stuber-Stroeh Engineering Group	Design and Engineering Services for 5 MUP Segments in Marin County	\$ 1,497,001	\$ 883,026
CSW/Stuber-Stroeh Engineering Group	Design and Engineering for Petaluma North Station, N. McDowell Grade Crossing, Segments 2 & 3 Pathway	\$ 1,300,019	\$ 1,241,699
D Block Security	Security and Patrol Services	\$ 75,000	\$ -
DeAngelo Contracting Services, LLC	Assignment of OP-SV-21-006 Vegetation Control Services	\$ 38,000	\$ 35,000
Dikita Enterprises, Inc	NTD Compliant Passenger Counting Services	\$ 44,462	\$ 44,462
Doc Bailey Construction Equipment, Inc.	Hi Rail Vehicle Inspection, Maintenance, Repair, and Certification Services	\$ 27,000	\$ 26,098
Doug Williams	Fire and Life Safety Consultant	\$ 3,585	\$ 1,500
Dr. Lance O'Connor	Occupational Health Screening Services	\$ 4,430	\$ 1,570
Dunnigan Psychological & Threat Assessments, LLC	Employment-Related Psychological Evaluation Services	\$ 25,000	\$ 15,463
Eide Bailly LLP	Financial Audit Services	\$ 50,885	\$ 39,950
eLock Technologies, LLC	Station Bike Lockers - Ongoing Maintenance and Support Services	\$ 13,130	\$ 11,410
Empire Cleaners	Operations Uniform Dry Cleaning, Laundering, and Related Services	\$ 18,000	\$ 11,998
Environmental Logistics, INC.	Hazardous and Non-Hazardous Waste Removal at Freight Depot	\$ 150,000	\$ -
Essel Technology Services	Phase 1 Environmental Site Assessment ESA	\$ 2,200	\$ 2,200
Gallagher Benefit Services, Inc.	Classification and Compensation Study Services	\$ 84,350	\$ 34,475
Gary D. Nelson Associates, Inc.	Temporary Staffing and Placement Services	\$ 40,000	\$ 36,786
George Hills Company, Inc.	Third Party Claims Administration Services	\$ 45,000	\$ 2,145
GHD, Inc.	3 Segments MUP Petaluma - Penngrove - Rohnert Park	\$ 31,586	\$ 29,475
GHD, Inc.	SWPP Compliance, AutoCAD Management, Traffic and Hydraulic Analysis	\$ 14,500	\$ 14,500
Ghilotti Bros, Inc.	Parking Lot Improvements at Airport Station	\$ 58,881	\$ 55,934
Ghilotti Bros, Inc.	Construction of Non-Motorized Pathway - Lakeville to Payran	\$ 1,237,052	\$ 956,992
Golden Five, LLC	Microsoft 365 Consulting Services	\$ 85,600	\$ 84,011
GP Crane & Hoist Services	Cal/OSHA Inspection Services	\$ 3,960	\$ 3,520
Granicus, Inc.	Media Streaming and Internet Broadcasting Services	\$ 12,248	\$ 12,248
Hanford A.R.C.	Maintenance and Monitoring the the Las Gallinas Creek Watershed Riparian Enhancement Planting	\$ 21,215	\$ 16,845



Contract Summary

Active contracts in FY22-23

PASSENGER RAIL

Contractor	Scope	Fiscal Year 22/23 Projected	Fiscal Year 22/23 Actuals
Hanford A.R.C.	Implementation and Monitoring, San Rafael Creek Riparian Enhancement Project	\$ 40,458	\$ 40,458
Hanson Bridgett LLP	Legal Services	\$ 150,000	\$ 121,969
Hazel Mitigation Preserve, LLC	Seasonal Wetlands Mitigation Credits	\$ 20,000	\$ 20,000
HCI Systems, Inc.	Fire Equipment Inspection and Certification	\$ 17,274	\$ -
Hogan Lovells LLP	Legal Services - Freight and Passenger Rail Sector	\$ 50,000	\$ 8,459
Holland Company	Track Geometry and Measurement Services	\$ 24,000	\$ 24,000
Hunt and Sons, Inc.	Bulk Delivery of Motor Oil (15W40)	\$ 22,000	\$ 17,657
Integrative Security Controls, Inc.	CCTV Maintenance and Support	\$ 30,000	\$ 16,347
Intelligent Technology Solutions, LLC	Maximo SaaS Development, Implementation, and Related Services	\$ 222,122	\$ 190,248
JMA Civil, Inc.	On-Call Civil & Rail Engineering Design Services	\$ 44,000	\$ 28,506
Khoury Consulting, LLC	California State Legislative and Advocacy Services	\$ 80,000	\$ 80,000
LC Disability Consulting	Disability Access Consulting	\$ 12,000	\$ 8,400
LeaseQuery, LLC	Lease Software Licensing and Software Support Services	\$ 25,000	\$ 11,900
Leete Generators	Generator Inspection and Maintenance Services	\$ 12,613	\$ 12,549
Lewis, Brisbois, Bisgaard & Smith LLP	Various legal services related to transit	\$ 50,000	\$ 3,424
Lisa Wolper, LCSW, SAP	Substance Abuse Professional Services	\$ 5,000	\$ 1,250
Masabi LLC	SMART Mobile Ticketing Pilot Project	\$ 57,000	\$ 52,250
MaxAccel	Compliance Management Software Design/Implementation/Asset Management	\$ 58,000	\$ 31,217
Mike Brown Electric Co.	On-Call Electrical Maintenance	\$ 25,000	\$ -
Militus, Inc.	Cybersecurity and Network Threat Analysis and Assessment	\$ 40,000	\$ 40,000
Milton R. Davis dba Davis Sign Co., Inc.	Print, Install, and Remove Holiday Express Window Clings on SMART's Train	\$ 1,230	\$ 926
Mission Linen Supply	Employee Uniform Services	\$ 34,000	\$ 32,566
Modern Railway Systems, Inc.	Monitoring and Maintenance SMART's Communications Network and TDX System	\$ 91,250	\$ 91,024
MuniServices, LLC	Sales Tax Recovery Services	\$ 89,408	\$ 50,965
Netspeed Solutions, Inc.	SMART Phone System Maintenance	\$ 15,684	\$ 11,867
North Bay Bottling (Alex Ruiz Sr.)	Drinking Water Delivery Service	\$ 2,900	\$ 963
North Bay Petroleum	Provision of Fuel for DMUs	\$ 1,474,353	\$ 1,136,461
Nossaman LLP	Litigation, Rail Transit Issues, and other related legal services	\$ 347,428	\$ 347,428
Occupational Health Centers of CA	Pre-Employment Evaluation Services	\$ 30,999	\$ 14,486
Oil Stop, LLC	Automotive Repair and Service	\$ 4,500	\$ 3,508
Oracle	Fusion ERP System	\$ 80,613	\$ 79,760
Pacific Polymers, Inc. DBA American Foam Experts	Healdsburg Warehouse Roof Repair	\$ 94,770	\$ 94,770
Panatrol Corp	Haystack Bridge Automation Software Reprogramming	\$ 2,350	\$ 2,350
Parodi Investigative Solutions	Pre-Employment Background Investigation Services	\$ 27,500	\$ 12,075
Peterson Mechanical, Inc.	HVAC Maintenance Services	\$ 24,000	\$ 1,468
PFM Financial Advisors, LLC	Financial Advisory Services	\$ 75,000	\$ 1,150
Pivotal Vision, LLC	Security Software Licensing	\$ 2,200	\$ 2,200
Portola Systems, Inc.	SMART Station Network Maintenance and Configuration Services	\$ 276,000	\$ 268,156
Precision Wireless	Tech Support and Maintenance for Land Mobile Radio	\$ 31,150	\$ 23,654
Quinn Covarrubias, a Professional Law Corporation	Legal Services for Rail Transit Matters	\$ 130,000	\$ 119,573
SEFAC USA	Portable Lifting Jack Inspection and Certification Services	\$ 8,000	\$ 2,330
Semple Appraisals Inc.	Perform Real Estate Appraisal Services	\$ 4,000	\$ 4,000
Sherwood Electromotion, Inc.	Overhaul Services for SMART's Permanent Magnet Alternators	\$ 60,000	\$ 40,100
Sierra-Cedar, LLC	Oracle Enterprise Resources Planning Software	\$ 150,000	\$ 119,412
Sonic.Net	Backhaul Agreement	\$ 9,451	\$ -
Sonoma County Fleet Operation Division	Non-Revenue Fleet Vehicle Installation, Maintenance, and Repair Services	\$ 38,000	\$ 15,498
Sperry Rail Service	Rail Flaw Detection Services	\$ 13,500	\$ -
SPTJ Consulting, Inc.	Network Monitoring and Support Services	\$ 307,188	\$ 213,476
Stericycle, Inc.	Medical Waste Pick-Up and Disposal Services	\$ 2,000	\$ -
Sue Evans	Title Investigation Support Services	\$ 10,000	\$ 2,990
Summit Signal, Inc.	Call-Out Maintenance and Repair Services for Signal Grade Crossings	\$ 10,000	\$ -
Survival CPR & First Aid, LLC	First Aid and CPR Training, AED Compliance Program	\$ 5,170	\$ 4,647
Swiftly, Inc.	AVL Mobile Application and Website Interface	\$ 8,820	\$ -



Contract Summary

Active contracts in FY22-23

PASSENGER RAIL

Contractor	Scope	Fiscal Year 22/23 Projected	Fiscal Year 22/23 Actuals
TDG Engineering, Inc.	Wayfinding System Planning and Design for the SMART Pathway	\$ 55,353	\$ 55,353
The Pape Group, Inc. dba Pape Material Handling	On-site ANSI/OSHA Aerial Safety Inspections and Maintenance Services	\$ 3,941	\$ 3,773
The Routing Company	Furnish, Implement, and Maintain a Microtransit Software Platform	\$ 20,918	\$ 9,856
Traffic Management, Inc.	Project Specific Flagging, Traffic Control and Related Services.	\$ 10,179	\$ 10,092
Traliant, LLC	Online Training Program	\$ 3,000	\$ 1,054
Tri Valley Recycling, Inc.	eWaste Collection and Recycling	\$ 100	\$ -
Triangle Properties, Inc.	SoCo Pathway Riparian Enhancement Implementation and Monitoring	\$ 90,090	\$ 79,639
Trillium Solutions, Inc.	Transit Feed Mapping Software	\$ 2,000	\$ 1,890
True Value Wholesale Hardware of Larkfield, Inc.	Event Rentals for SMART Connect Ribbon Cutting	\$ 5,133	\$ 5,131
Urban Transportation Associates, Inc.	Onboard Automatic Passenger Counter System Purchase, Install, and Software Implementation and Training	\$ 107,296	\$ 107,296
UTCRA, LLC	Wheel Pressing Services	\$ 25,000	\$ -
Van Scoyoc Associates	Federal Lobbying Services	\$ 60,000	\$ 60,000
VenTek Transit Inc.	Fare Vending Machine Operations and Maintenance Services	\$ 282,704	\$ 256,372
Vista Broadband Networks, Inc.	Broadband Services	\$ 9,000	\$ 6,750
W.J.C. Electric, Inc. dba Hahn Automotive	Non-Revenue Vehicle Repair and Service	\$ 30,000	\$ 29,386
Ward Levy Appraisal Group, Inc.	Real Estate Appraisal Services for SMART-Owned Property	\$ 7,000	\$ 5,000
West Coast Arborists, Inc.	Tree Trimming and Tree Removal Services	\$ 30,000	\$ 18,375
WRA, Inc.	As-Needed Environmental Consulting Services	\$ 150,000	\$ 145,246
TOTALS:		\$ 15,751,658	\$ 11,852,172

FREIGHT RAIL

Contractor	Scope	Fiscal Year 22/23 Projected	Fiscal Year 22/23 Actuals-To-Date
American Rail Engineers Corporation	Railroad Bridge Engineering, Inspection, & Design	\$ 156,386	\$ 154,081
Asbury Environmental Services (AES)	Hazardous and Non-Hazardous Waste Removal and Disposal Services	\$ 10,000	\$ 190
Cathcart Rail Holdco, LLC dba Cathcart Field Services, LLC	Running Repair Agent Inspection and Maintenance Services	\$ 2,500	\$ -
DeAngelo Contracting Services, LLC	Assignment of OP-SV-21-006 Vegetation Control Services	\$ 30,000	\$ 27,840
Doc Bailey Construction Equipment, Inc.	Hi Rail Vehicle Inspection, Maintenance, Repair, and Certification Services	\$ 1,000	\$ -
E&M Electric and Machinery, Inc.	Bridge Automation Software Design Services	\$ 2,500	\$ 2,466
Freight Rail Tracking Software	Freight Rail Tracking Software	\$ 29,574	\$ 3,346
GATX Rail Locomotive Group, LLC	Freight Locomotive Lease Agreement	\$ 36,787	\$ 35,806
Hue & Cry, Inc.	Security System at Schellville Depot	\$ 1,500	\$ 1,243
Hulcher Services, Inc.	On-Call Derailment Services	\$ 160,913	\$ 160,913
Koppers Railroad Structures, Inc.	Brazos Branch Timber Bridge Repairs - Phase I Contract	\$ 1,165,302	\$ 636,539
Koppers Railroad Structures, Inc.	Emergency Repair Work on "Railroad Slough" MP B38.97	\$ 491,476	\$ 491,476
Lambertus J. Versteegen dba South West Locomotive Repair	Overhaul and Repair Services of Locomotive RP20DB	\$ 20,000	\$ 18,623
Manson Construction Co.	Black Point Bridge Repair	\$ 576,870	\$ 576,870
Mickelson & Company, LLC	45G Tax Credit Advisory Services	\$ 14,351	\$ 14,351
North Bay Petroleum	Provision of Fuel for DMUs	\$ 89,000	\$ 47,102
Rail Power Services, LLC	Mobile Locomotive Maintenance, Repair, and Related Services	\$ 50,000	\$ -
Stacy and Witbeck, Inc.	Highway 37 At-Grade Crossing Repair	\$ 378,694	\$ 358,694
Summit Signal, Inc.	Interim Freight Rail Operation and Maintenance Services	\$ 52,592	\$ 52,592
Summit Signal, Inc.	Inspection, Testing, and Maintenance Services for Signal Equipment Along Brazos Branch	\$ 35,250	\$ 35,250
Wine Country Sanitary, Inc.	Portable Toilet Rental and Maintenance	\$ 2,364	\$ 2,364
WRA, Inc.	Freight - Black Point Bridge Biological Monitors	\$ 5,960	\$ 5,960
TOTALS:		\$ 3,313,019	\$ 2,625,706

Actuals-To-Date includes invoices that have been approved as of June 30, 2023, but may not have been processed in SMART's Financial System



Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

Rachel Farac
Transportation Authority of Marin

Debora Fudge
Sonoma County Mayors' and Councilmembers Association

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and Councilmembers

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and Councilmembers Association

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

5401 Old Redwood Highway
Suite 200
Petaluma, CA 94954
Phone: 707-794-3330
Fax: 707-794-3037
www.SonomaMarinTrain.org

September 20, 2023

Sonoma-Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Approve a Resolution to Revise and Adopt Policy HRM-0007, Drug and Alcohol-Free Workplace Policy

Dear Board Members:

RECOMMENDATION:

Approve Resolution No. 2023-31 revising policy HRM-0007, Drug and Alcohol-Free Workplace, effective September 20, 2023.

SUMMARY:

On May 16, 2012, the Board adopted Resolution Number 2012-12, authorizing the General Manager to approve amendments to the personnel policies and procedures relative to changes in Federal, State and Local laws, ordinances and regulations and to update provisions from time to time when deemed necessary and prudent.

On March 18, 2015, the Board adopted Resolution Number 2015-04, authorizing amendment of SMART's Personnel Policies and Procedures, including HRM-0007 Drug and Alcohol-Free Workplace Policy.

On July 20, 2016, the Board received a report regarding updates to HRM-0007, SMART Drug and Alcohol-Free Workplace policy that included the establishment of random drug testing program under agency authority for Operations employees not subject to random drug testing under Code of Federal Regulations 49, Part 219; Control of Alcohol and Drug Use.

On February 3, 2021, the Board received a report regarding updates to HRM-0007, SMART Drug and Alcohol-Free Workplace policy, that included the establishment of the Ensured Drug Testing program under agency authority.

Currently, in addition to formatting changes, the General Manager has approved updates to HRM-0007 Drug and Alcohol-Free Workplace Policy in the following areas:

Section II: Responsibilities

- II (A) Covered Individuals: Clarified who is covered under the Company Authority policy.

Section III: Policy

- Section III (H) (1) Substances tested: Added wording about caution when using Cannabidiol (CBD) products as they may contain a level of Tetrahydrocannabinol (THC) that may show positive on a drug screening test.
- Section III (L) (1) Random Testing: SMART designates positions (not regulated by the DOT/FRA) where job performance can affect the safety of the employee, other employees, clients, the public, and District operations. Company Authority Safety Sensitive positions will be subject to pre-employment testing, Random Testing, Ensured Testing as well as all other testing applicable to all employees in the Drug- and Alcohol-Free Workplace policy.
- Section III (L) (2) Increases Alcohol Testing rate under Company Authority Testing from 10% to 25% to match FRA regulated program rates per best practice. Drug testing rates remain at 25%.
- Section III (M) (1): Company Authority Post-Incident Testing; Changed the wording of this section regarding testing after an incident from: “an employee will be required to take a District drug and/or alcohol test” to “...may require testing under Company Authority”.
- Section III (N) (1): Ensured Testing; Revised the timeline for Ensured Testing program from once every year to once every two years.
- Section III (P): Self-Referral / Voluntary Rehabilitation; Created a new self-referral section to better explain support and assistance available to employees.

Attached for your review, is our proposed SMART Drug and Alcohol-Free Workplace Policy. Please note that Appendix A, SMART’s CFR 49 Part 219, Railroad Compliance Plan for Control of Drug and Alcohol Use has been submitted to the Federal Railroad Administration (FRA) for approval. With your approval of this policy, we will revise the personnel policies and procedures to include this addition.

FISCAL IMPACT: The approval of the proposed changes to the Drug and Alcohol-Free Workplace policy will have no fiscal impact as they are included in the previously approved Fiscal Year 2023/2024 budget.

REVIEWED BY: [x] Finance /s/ [x] Counsel /s/

Very truly yours,

 /s/
Lisa Hansley
Human Resources Manager

Attachment(s):

- 1) Resolution No. 2023-31
- 2) Revised Policy HRM-0007 Drug and Alcohol-Free Workplace

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SONOMA-MARIN AREA RAIL TRANSIT DISTRICT, STATE OF CALIFORNIA, REVISING HRM-0007, DRUG AND ALCOHOL-FREE WORKPLACE POLICY

WHEREAS, the Board of Directors has been granted statutory power to adopt rules and regulations for the administration of employer and employee-relations; and

WHEREAS, on May 16, 2012, the Board adopted Resolution No. 2012-12 authorizing the General Manager to approve amendments to the Personnel Policies and Procedures; and

WHEREAS, Resolution No. 2012-12 states that SMART staff will provide the Board with status reports on any such amendments; and

WHEREAS, On March 18, 2015, the Board approved Resolution Number 2015-04 adopting the District’s personnel policies and procedures manual; and

WHEREAS, On July 20, 2016, the Board received a report on and approved an update to the District’s Drug and Alcohol-Free Workplace Policy; and

WHEREAS, Resolution No. 2023-31 considers the revision of the SMART Drug and Alcohol-Free Workplace Policy; and

NOW, THEREFORE, BE IT RESOLVED: that the Drug and Alcohol-Free Workplace Policy for the Sonoma-Marín Area Rail Transit District attached as Exhibit A to Resolution No. 2023-31 is hereby revised; and

BE IT FURTHER RESOLVED that all previously adopted versions of HRM-0007, Drug and Alcohol-Free Workplace Policy are hereby repealed and replaced by Exhibit A, and that this resolution shall be and is hereby declared to be in full force and effect from the date of its passage.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Sonoma-Marín Area Rail Transit District held on the 20th day of September 2023, by the following vote:

DIRECTORS:

AYES:

NOES:

ABSENT:

ABSTAIN:

Eric Lucan, Chair, Board of Directors
Sonoma-Marín Area Rail Transit District

ATTEST:

Leticia Rosas, Clerk of the Board of Directors
Sonoma-Marín Area Rail Transit District.



Section 2: Personnel Conduct and Standards of Employment

HRM- 0007 DRUG AND ALCOHOL-FREE WORKPLACE

I. PURPOSE

- A. The District is committed to protecting the safety, health and well-being of all employees, the public and other individuals in our workplace. We recognize that alcohol abuse and drug use pose a significant threat to our goals. We have established a drug and alcohol-free workplace program to maintain a drug and alcohol-free environment. This organization encourages employees to voluntarily seek help with drug and alcohol problems.

II. RESPONSIBILITIES

- A. Covered Individuals: Any individual who conducts business for the organization, is applying for a position, or is conducting business on the organization's property is covered by this policy. Therefore, this policy applies during all working hours, paid standby, while on organization property, and at District-sponsored events. Our policy includes, but is not limited to the General Manager, senior management, managers, supervisors, full-time employees, part-time employees, interns, off-site employees, and contractors doing business on SMART's property. Notwithstanding the above, the testing provisions of this policy only apply to District employees.

III. POLICY

A. APPLICABILITY

1. All employees must abide by the terms of this policy as a condition of employment. Provisions set forth in this policy are included under the sole authority of Sonoma-Marine Area Rail Transit (District) and are in addition to the authority of the Department of Transportation (DOT) and the Federal Railroad Administration (FRA). Certain positions designated as performing Regulated Service pursuant to FRA regulations will also be subject to FRA and/or DOT regulations regarding the use of drugs and alcohol. Details of these regulations and related requirements can be found in SMART's 49 CFR Part 219, Railroad Compliance Plan for Control of Drug and Alcohol Use (HRM-0007-A). Should there be a conflict between the District's policies and FRA/DOT requirements, for Regulated Service positions, the FRA/DOT requirements will control. Notwithstanding the above, employees in Regulated Service positions may also be subject to drug and alcohol testing pursuant to this policy under circumstances that are not covered or regulated by the FRA/DOT.

B. PROHIBITED BEHAVIOR

1. The use of alcohol, illegal drugs, intoxicants, and controlled substances (alcohol and drugs) can impair an individual's ability to work safely and efficiently. The District prohibits the use of these substances during working hours or while on District business. The District will not jeopardize the safety of the employee, other employees, our clients, the public, and District operations due to an individual's alcohol and/or illegal drug or inappropriate drug use. To ensure safe and productive work practices and to comply with the Federal Drug Free Workplace Act of 1988, the District prohibits the following behavior:
2. Reporting to work while his or her ability to perform his or her job duties is impaired by on or off duty use of alcohol or drugs. When an individual is called to report to unscheduled work, s/he should advise the supervisor if s/he is impaired under this policy and unable to work.
3. Use of alcohol or illegal drugs and/or prescription drugs without a prescription or in violation of Section 1.E (Prescription Drugs and Over-the- Counter Drugs below), on duty, on property, on paid standby, or at any time while on District business.
4. The unlawful distribution, possession, direct or third-party sale, manufacture, purchase, dispensing, provision, or use of a controlled substance – or the attempted act of any of the above – to any person, including any employee, while either or both employees are on duty, of alcohol and/or drugs during scheduled work hours, while on District business or while on premises owned or occupied by the District. Possession of an open container of alcohol while on duty or on SMART's property is prohibited.
5. Operating a vehicle owned, rented, or leased by the District while under the influence of alcohol and/or drugs.
6. Employees who violate any of the above prohibitions or are convicted on criminal drug statute or DUI violations occurring in or outside of the workplace, or who fail to give the notice required above shall be subject to the appropriate personnel action, up to and including termination, and/or may, where appropriate, be required to participate in a substance abuse assistance or rehabilitation program approved by a federal, state, or local agency.

C. NOTIFICATION OF CONVICTIONS

1. Any employee who is convicted of a criminal drug violation or Driving Under the Influence (DUI) violation in or outside of the workplace must notify their immediate supervisor in addition to the HR Manager in writing within five calendar days of the conviction. The District will take appropriate action within 30 days of notification. Federal agencies will be notified when appropriate.

D. SEARCHES

1. Entering the District's property constitutes consent to searches and inspections. If an individual is suspected of violating the drug-free workplace policy, he or she may be asked to submit to a search or inspection at any time. The District reserves the right to search, without employee consent, all areas and properties over which the District maintains control or joint control with the employee. Searches can be conducted of lockers, desks, workstations, vehicles, and equipment. There should be no expectation of privacy while on District property.

E. PRESCRIPTION DRUGS AND OVER-THE-COUNTER DRUGS

1. The use of prescription drugs and/or over-the-counter drugs may seriously impair an employee's job performance. An employee who is using prescription drugs and/or over-the-counter drugs which may impair his or her ability to safely perform the job or may affect the safety or well-being of others must submit a physician's statement to Human Resources that the prescription and/or over-the-counter drug use will not affect job safety. Employees must contact the HR department for the Physician's Statement form. Abuse of prescription drugs while on duty or when reporting for duty is strictly prohibited including, but not limited to, exceeding the prescribed dosage, using a prescription medication for a purpose not intended or using a prescription medication that was prescribed to another individual. The District prohibits employees while on-duty to be under the influence of mood-altering over-the-counter drugs used contrary to the product's labeling. The employee is not required to identify the medication or the underlying illness. Various federal, state, and local laws protect the rights of individuals with disabilities and others regarding the confidentiality of medical information, medical treatment, and the use of prescription drugs and substances taken under medical supervision. This policy complies with these laws. Nothing contained in this policy is intended to interfere with individual rights under these laws, or to violate these laws, however it should be noted that certain employees of the District are subject to Federal regulations, (49 CFR Part 219), which prohibits the use of marijuana, or any product containing tetrahydrocannabinol (THC) and does not recognize it as a prescription medication.

F. DRUG AND ALCOHOL TESTING

1. The District may require drug and/or alcohol testing for the following reasons:
 - i. Post-Offer, Pre-Employment Testing
 - ii. Reasonable Suspicion Testing
 - iii. Random Testing
 - iv. Company Authority Post-Incident Testing
 - v. Ensured Testing
 - vi. Return-to-Service
 - vii. Follow-Up Testing
 - viii. When required by state or federal law or regulation

G. CONFIDENTIALITY

1. All information received by the District through the drug-free workplace program is confidential communication. Access to this information is limited to those who have a legitimate need to know in compliance with relevant laws. All drug-testing information will be maintained in separate confidential files.

SUBSTANCES TESTED

2. The substances that may be tested for are Marijuana, Cocaine, Opioids, Phencyclidine (PCP), Amphetamines, Alcohol, and any other controlled substance designated by the Department of Transportation. Under District policy, testing for the presence of alcohol will be conducted by analysis of breath. Testing for the presence of the metabolites of drugs will be conducted by the analysis of urine. Employees should take note that many products claiming to be Cannabidiol (CBD) could contain higher levels of THC than what the product level states. CBD is not a legitimate medical explanation for a laboratory-confirmed marijuana positive result. Since the use of CBD products could lead to a positive drug test result, DOT-regulated employees should exercise caution when considering whether to use CBD products and be aware of the possible consequences.

H. ASSISTANCE

1. The District recognizes that alcohol and drug abuse and addiction are treatable illnesses. We also realize that early intervention and support improve the success of rehabilitation. To support our employees, our drug and alcohol-free workplace policy:
 - i. Encourages employees to seek help if they are concerned that they may have a drug and/or alcohol problem.
 - ii. Encourages employees to utilize the services of qualified professionals in the community to assess the seriousness of suspected drug or alcohol problems and identify appropriate sources of help. NOTE: Regulated, covered service employees must follow 49 CFR Part 219 Subpart K 219.1005 (c) when invoking a referral process.
 - iii. Offers all employees and their family members assistance with alcohol and drug problems through the Employee Assistance Program (EAP).
 - a. The District has established an Employee Assistance Program (EAP) to assist those employees who voluntarily seek help for substance abuse issues. Employees may contact the EAP directly or the Human Resources Department for further information. Such contact and referral shall be strictly confidential. Contact information for the District's current EAP provider can be found on the employee benefits webpage.

- iv. Allows the use of accrued paid leave while seeking treatment for alcohol and other drug problems.
2. Employee Responsibility: Treatment for alcoholism and/or other drug use disorders may be covered by the employee benefit plan. However, the ultimate financial responsibility for recommended treatment belongs to the employee.
3. SMART reserves the right to evaluate and discuss with the employee the impact and possible undue hardship on the District of any time off requested and/or granted for the employee to participate in a rehabilitation program.

I. POST-OFFER, PRE-EMPLOYMENT TESTING

1. Applicants, including current employees in non-safety sensitive positions, applying for SMART designated Safety Sensitive positions, are subject to post-offer, pre-employment drug and alcohol testing as part of the regular pre-employment process.
2. Applicants for Regulated Service positions and current employees of the District applying internally for positions that require DOT and FRA pre-employment testing will be subject to the required testing prior to assuming any Regulated Service duties.
3. If a positive test result for drugs and/or alcohol is returned the applicant will have failed the post-offer, pre-employment drug test and the offer of employment will be withdrawn.

J. REASONABLE SUSPICION TESTING

1. Managers and Supervisors are responsible for enforcement of this policy in coordination with SMART's Designated Employer Representative or Assistant Designated Employer Representative.
2. The District may require drug and/or alcohol testing, when a reasonable suspicion exists that any employee is under the influence of drugs and/or alcohol while on duty or District property.
3. Reasonable suspicion means suspicion based on specific, articulable, contemporaneous facts regarding, among other things, the appearance, behavior, speech, attitude, mood, and/or odor of an employee.
4. Reasonable suspicion must be based on short term indicators such as, but not limited to: glassy or red eyes; slurred speech; distinctive odors, such as alcohol or marijuana on the breath or person; poor physical condition, such as staggering or lack of coordination; slowed reaction time; drowsiness; dilated or constricted pupils; irritability; hyper excitability; restlessness; rapid respirations; confusion; panic; talkativeness; profuse

sweating; extreme mood swings; diminished concentration; loud arguing or fighting; inattentiveness or the observation of possession of alcohol or drugs.

5. Only one trained supervisor is needed to determine reasonable suspicion for alcohol. With respect to suspicion of drug use, the required observation must be made by two trained supervisors at least one of whom is onsite. A second trained supervisor may be called by the suspecting supervisor to observe the drug use indicators.
6. Any manager or supervisor directing an employee to submit to a drug and/or alcohol test will document in writing the facts constituting reasonable suspicion that the employee in question is intoxicated or under the influence of drugs.
7. To ensure that supervisors are trained to make reasonable suspicion determinations, supervisors vested with the authority to demand a reasonable suspicion drug and/or alcohol test will attend training on alcohol use/misuse and training on controlled substance use/misuse. The training will cover the physical, behavioral, speech, and performance indicators of probable alcohol misuse and use of controlled substances.
8. District policy requires that all employees who are required to submit to a Reasonable Suspicion drug and/or alcohol test, be relieved of duty until the results are known. Non-Regulated employees will be tested utilizing a rapid urinalysis drug screen and/or an alcohol breath test. This will allow for an efficient and timely interpretation of the test results.
9. If the initial urinalysis test shows a positive result for Marijuana, Cocaine, Opioids, Phencyclidines (PCP) or Amphetamines, a second rapid test will be conducted immediately. If the second test is positive the sample will be sent to a certified laboratory and the employee will be immediately removed from service per program parameters.
10. If the urinalysis and the alcohol breath test results are negative, the employee will be relieved of duty and placed on Administrative Leave for the remainder of their shift. The employee will be given the opportunity to discuss any possible confidential issues that may have led the Supervisor or Manager to suspect a violation of the Drug and Alcohol-Free Workplace policy. Information about the Employee Assistance Plan (EAP) will be provided. This resource provides assistance to employees and family members on a variety of concerns.

K. RANDOM TESTING

1. The District will randomly test personnel in SMART Designated Safety Sensitive positions.
2. The District's random testing program under this Policy will ensure that each employee covered by the program will have an equal chance of being selected at every random

selection. Under Company Authority, the District elects to test at an annual rate of 25% for alcohol and 25% for drugs.

3. Random Testing Pools

- i. The District will identify and maintain an up-to-date list of all employees covered by this District Random Testing policy and ensure they are all in the Company Authority Random Testing pool.

4. Random Selection and Testing Procedures

- i. The District's third-party administrator will use a computer software system to generate random Company Authority pull lists. The lists will be generated using employee ID numbers on a quarterly basis.
- ii. Once the selection is made, the Designated/Assistant Designated Employer Representative (DER, A/DER) will arrange notification. No prior notification will be given. A selected person will only be tested during his/her work shift, extended only long enough to complete the testing.
- iii. The covered employee, once notified, must proceed to the selected testing site immediately.
- iv. The collection date and time will be varied over each testing period (quarterly) by the DER, A/DER to ensure that it cannot be anticipated.

L. COMPANY AUTHORITY POST-INCIDENT TESTING

1. FRA regulations require drug and alcohol testing following certain accidents and incidents specified by 49 CFR Part 219.201. Employees involved in accidents or incidents not addressed by FRA Regulations, may be required to take a District drug and/or alcohol test. Determinations to test will be based on the best information available at the time of the incident. Those circumstances that may require testing under this Policy include:
 - i. A fatality not wholly attributable to natural causes, vandalism, trespassers, vehicles ignoring warning lights, signals, or train crossing arms;
 - ii. An individual is injured and requires professional medical treatment beyond first aid or immediately receives medical treatment away from the scene of the accident;
 - iii. Collisions involving District non-revenue vehicles that require towing away from the scene including non-revenue vehicles taken out of service;
 - iv. Estimated property damage equal to or exceeding \$25,000.00 including District and non-District property.

2. District Managers will document the facts that led to the decision on whether or not to have Post-Incident drug and/or alcohol tests performed. Documentation of this decision must be placed in the appropriate files. This determination shall be based on the best information available at the time of the accident or incident and based on specific, articulable facts.
3. Following any accident or incident, employees involved in the accident/incident must notify their supervisor as soon as practicable and not leave the site or premises until the Investigating Manager notifies the employee of the determination regarding drug and alcohol testing.

N. ENSURED TESTING

1. DOT/FRA Regulated and SMART Designated Safety Sensitive employees will be subject to the Company Authority Ensured Testing Program. This personnel group will be placed into a pool that will ensure they are subject to an alcohol and drug screening test at least once on a bi-annual basis.
 - i. Similar to the Random Testing pool, the District's contracted third-party administrator, will use a computer software system to generate random Ensured Testing pull lists. The lists will be generated using employee ID numbers on a monthly basis.
 - ii. Once the selection is made, the Designated/Assistant Designated Employer Representative (DER, A/DER) will arrange notification. No prior notification will be given. A selected person will only be tested during his/her work shift, extended only long enough to complete the testing.
 - iii. The covered employee, once notified, must proceed to the selected testing site immediately.
 - iv. The collection date and time will be varied over each testing period by the DER, A/DER to ensure that it cannot be anticipated.

O. RETURN-TO-SERVICE

1. The District will require an employee who has violated this policy and requests to return to employment with the District to meet with the Drug and Alcohol Counselor and to test negative on a return-to-service drug and/or alcohol test before returning to work. Inclusion of this paragraph in no way obligates the District to make an offer of return-to-service as an employee. If granted, this testing will be governed by a Return-to-Work Agreement between the employee and the District.

P. SELF-REFERRAL / VOLUNTARY REHABILITATION

1. Employees are encouraged to voluntarily seek professional substance abuse assistance before any substance use or dependence affects their job performance without any fear of discipline. Prior to being selected and informed of any testing as outlined in this policy, an employee should self-identify to their Superintendent, Supervisor, or the Drug and Alcohol Program Designated/Assistant Designated Employer Representative. Assistance and evaluations are available through the Employee Assistance Program (EAP) or SMART's Drug and Alcohol Counselor for referral to a therapeutic program if applicable.
2. An employee who self-refers and successfully participates in a drug and/or alcohol rehabilitation program will be subject to clearance by a Drug and Alcohol Counselor, a negative Return-to-Service test result, and must comply with any follow-up recommendations or courses of action. In such cases, the employee must sign and abide by the terms set forth in a Return-to-Work Agreement as a condition of continued employment. The inclusion of this paragraph in no way obligates the District to make an offer of return to service as an employee.
3. If the employee is currently the subject of a disciplinary investigation or proceeding, and the employee voluntarily refers for an evaluation, any separate pending or current disciplinary action will continue to move forward as appropriate.
4. SMART reserves the right to evaluate and discuss with the employee the impact and possible undue hardship on the District of any time off requested and/or granted for the employee to participate in a rehabilitation program.

Q. FOLLOW-UP TESTING

1. An employee may be subject to unannounced follow-up drug and/or alcohol testing if a Drug and Alcohol Counselor (DAC), also known as a Substance Abuse Professional (SAP) in a DOT-regulated program, directs, as part of a treatment monitoring plan, such a requirement. The number and frequency of such follow-up testing will be determined by the DAC for all employees under Company Authority policy. Follow-up testing shall not exceed twenty-four (24) months from the date of the employee's initial removal from service. Inclusion of this paragraph in no way obligates the District to make an offer of return-to-service as an employee or conduct follow-up testing.

R. DRUG TESTING PROCEDURES

1. The Collection Agents will meet the federal DOT standards.
2. A laboratory certified by the Department of Health and Human Services / Substance Abuse and Mental Health Service Administration (DHHS/SAMHSA) under Mandatory Guidelines for Federal Workplace Drug Testing Programs, will perform all drug testing under this policy, except:

- i. The Company Authority Post-Incident, Company Authority Reasonable Suspicion, and Ensured Testing where a rapid drug screen urinalysis will be conducted at the collection site. This will allow for an efficient and timely interpretation of the test results. If the initial test shows a positive result for Marijuana, Cocaine, Opioids, Phencyclidines (PCP), or Amphetamines, a second rapid test will be conducted immediately. If the second test is positive the sample will be sent to a certified laboratory and the employee will be immediately removed from service per program parameters.
3. For laboratory testing, the name of the individual providing the specimen will remain confidential and will not be provided to the laboratory performing the test. The laboratory is only able to identify the specimen by the specimen ID number printed on the chain-of-custody form.
4. Test results will be reported from the laboratory to the Medical Review Officer (MRO) who will review the drug test results. If the test results are returned indicating a positive result, the MRO will make reasonable efforts to contact the employee directly to discuss the results. If the MRO cannot contact the employee, he/she shall contact the DER to assist in contacting the employee. If the employee does not contact the MRO within three days, the MRO will report the test as positive. After speaking with the employee, the MRO will determine if there is a legitimate medical explanation that exists for the test results. The results (positive or negative as determined by the MRO) will be reported back to the DER exclusively through the MRO.
5. Shy Bladder / Failure to Provide a Sample. Failure to provide a sample for the collection agent to perform the test will result in the following actions:
 - i. After three hours without giving a sample, the employee will be pulled from service and given a form to sign that explains the process they now must follow.
 - ii. The employee will be directed to contact a licensed medical evaluator within 24 hours to arrange an appointment to be evaluated to determine if a legitimate reason can explain the shy bladder. This appointment must be scheduled and attended within five (5) days from the date of the test.
 - iii. The MRO will make the final determination after receiving documentation from the medical evaluator.
 - iv. If the MRO determines the employee had a legitimate reason for the shy bladder, the employee will be reinstated immediately.
 - v. If the MRO determines there is no medical reason for the shy bladder, the employee is subject to discipline up to and including suspension or dismissal.

S. ALCOHOL TESTING PROCEDURES

1. Breath alcohol testing will be performed by fully trained and certified Breath Alcohol Technicians (BAT) using the National Highway Traffic Safety Administration (NHTSA) approved testing devices.
2. The results will be documented on an approved Breath Alcohol Testing Form and will be signed by the employee and the BAT.
3. The employee will receive a copy of the test result at the time of the test. An identical copy will be sent to the District's DER.

T. POSITIVE TEST / REFUSAL TO TEST

1. Any employee who tests positive pursuant to Company Authority testing will be immediately removed from duty, referred to a drug and alcohol counselor (DAC) for assessment and recommendations.
2. A test shall be deemed positive if the amounts present are above the standard level for accurate detection as established by the DOT guidelines.
3. The District policy will follow DOT testing thresholds as established by the U.S. Department of Health and Human Services to determine a positive drug and/or alcohol test.
4. Refusal to test: An employee will be subject to the same consequences of a positive test if he/she refuses the screening or the test, adulterates or dilutes the specimen, substitutes the specimen with that from another person or sends an imposter or refuses to cooperate in the testing process in such a way that prevents completion of the test.

U. CONSEQUENCES

1. One of the goals of the District's drug and alcohol-free workplace program is to encourage employees to self-identify and voluntarily seek help with alcohol and/or drug problems. If, however, an individual violates the policy before self-identifying, the consequences are serious.
2. In the case of applicants, if he or she violates the drug and alcohol-free workplace policy or tests positive on a pre-employment drug or alcohol screening test, the District will discontinue the recruitment process and any offer of employment will be withdrawn.

3. Employees who violate the District's drug and alcohol policy will be removed from the workplace immediately. If an employee violates the policy, he or she will be subject to progressive disciplinary action up to and including termination and may be required to enter rehabilitation at the cost of the employee. An employee required to enter rehabilitation who fails to successfully complete it may be terminated from employment. Nothing in this policy prohibits the employee from being disciplined or discharged for other violations and/or performance problems.
4. The District may also bring the matter to the attention of appropriate law enforcement authorities. Any conviction for criminal conduct involving illegal drugs, intoxicants, or controlled substances, whether on or off duty, or any violation of the District's drug and alcohol-free workplace policy, may lead to disciplinary action, up to and including termination.
5. Return-to-Work Agreements: Following a violation of the drug-free workplace policy, an employee may be offered an opportunity to participate in rehabilitation. In such cases, the employee must sign and abide by the terms set forth in a Return-to-Work Agreement as a condition of continued employment. The inclusion of this paragraph in no way obligates the District to provide a Return-to-Work agreement or make an offer of return to service as an employee.
6. An employee may be granted a Return-to-Work agreement provided the employee has not already had a violation of the Company's Drug Free Workplace policy or a violation of the DOT /FRA regulated drug and alcohol policy. An employee may only utilize the return- to-work process resulting from a violation once over the course of their employment with the District.

APPROVED DATE: March 18, 2015

REVISED DATE: July 2016

REVISED DATE: January 2021

REVISED DATE: August 2023

DRAFT



APPENDIX A

Sonoma-Marín Area Rail Transit

**FEDERAL RAILROAD ADMINISTRATION
CONTROL OF ALCOHOL AND DRUG USE
(49 CFR PART 219)**

**MODEL PART 219
RAILROAD COMPLIANCE PLAN**

Date of FRA Plan Submission:

8/22/2023

Effective Date of Plan:

Click or tap to enter a date

Date of FRA Plan Approval:

(To be completed by FRA)

Click or tap to enter a date

This Plan Is (Select Below):

Plan Revision

Name of Railroad(s) and FRA Reporting Code(s):

Sonoma-Marín Area Rail Transit

DRAFT

MODEL PART 219 RAILROAD COMPLIANCE PLAN

FRA's Model Part 219 Railroad Compliance Plan has been developed by FRA as a tool to assist railroads in complying with the requirements of Title 49, Code of Federal Regulations Part 219 with respect to submission and approval of random alcohol and drug testing and the required programs. This plan, although initially developed for the smaller railroads, may be used by all railroads regardless of class.

Only railroads that are required to comply with Part 219 are authorized to use Federal authority. Therefore, entities having less than 16 covered service employees (unless they operate on tracks of another railroad or otherwise engage in joint operations with another railroad except as necessary for purposes of interchange) are not authorized to utilize Federal authority to conduct Federal random or reasonable cause testing. In those instances, a railroad should use "Company Policy Testing" as their authority. All railroads subject to Part 219.3 would still be responsible for complying with Subpart C – Post-Accident testing requirements.

Simply signing and adopting this plan does not constitute compliance. The actions required by the regulation must be in accordance with regulatory requirements to achieve compliance. **In all cases where there is a difference between this plan and 49 CFR Part 219 or 49 CFR Part 40, the CFR takes precedence.**

Title 49, CFR Part 40 requires employers to have a Designated Employer Representative (DER), defined in 40.3 as "An employee authorized by the employer to take immediate action(s) to remove employees from safety-sensitive duties, or cause employees to be removed from these regulated duties, and to make required decisions in the testing and evaluation processes. The DER also receives test results and other communications for the employer, consistent with the requirements of Part 40. Service agents cannot act as DERs." In the past, this person may have been referred to as the Program Administrator.

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I. Policy Statement

Sonoma-Marín Area Rail Transit (SMART) recognizes the problem of substance abuse in today's society. This problem poses concerns to an employer who is subject to governmental regulations and seeks to promote the safety of the public. This railroad has a concern for the safety, health, and well-being of its employees as well as an obligation to comply with the United States Department of Transportation (DOT) and Federal Railroad Administration (FRA) regulations. This railroad will comply with all statutes and regulations administered by the FRA in implementing the required Part 219 Drug and Alcohol Program.

Programs have been established on this railroad which requires regulated employees to demonstrate their safety posture through complying with:

1. Urine screens to detect the presence of marijuana, cocaine, opioids, phencyclidine, and amphetamines (See 49 CFR § 40.85 and 49 CFR § 40.87);
2. Breath alcohol tests to detect the unauthorized use of alcohol; and
3. Breath, urine, blood, and tissue (fatality) testing after qualifying FRA post-accident events.

In accordance with the applicable Federal regulations, this railroad prohibits persons who perform work regulated by the Federal Hours of Service (HOS) Laws (see 49 U.S.C. §§ 21101-21108); and/or employees performing duties as Maintenance-of-Way (MOW) workers as described in the definition of "Roadway Worker" in § 214.7; and/or employees performing Mechanical functions (MECH) duties covered by the definition of "Mechanical Employees" in § 219.5, from being under the influence and/or possession of illegal substances and/or under the influence of alcohol while on duty or within four hours of reporting for regulated service. Additionally, illegal substance use is prohibited **on or off duty**, except as allowed in 49 CFR § 219.103.

II. Identifying Information.

Railroad:

Name of Railroad: Sonoma-Marín Area Rail Transit (SMART)

Address: 5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954
Office Phone: 707-794-3330
Cell Phone: 707-981-1045
E-Mail: cday-flynn@sonomamarintrain.org
Additional Notes:

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Designated Employer Representative:

Name: Colleen Day-Flynn
Address: 5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954
Office Phone: 707-794-3330
Cell Phone: 707-981-1045
E-Mail: cday-flynn@sonomamarintrain.org
Additional Notes:

Assistant Designated Employer Representative:

Name: Yasamin Mora Serrano
Address: 5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954
Office Phone: 707-794-3330
Cell Phone: 707-981-1045
E-Mail: ymserrano@sonomamarintrain.org
Additional Notes:

Medical Review Officer:

Name: Dr. Janelle Jaworski
Address: 7160 Graham Road
Indianapolis, IN 46250
Office Phone: 317-547-8620
Fax Number: 317-983-7212
E-Mail: mrs@i3screen.com
Additional Notes:

Testing Laboratory (must be on HHS list of certified labs):

Name: Clinical Reference Laboratory (CLR)
Address: 8433 Quivira
Lenexa, KS 66215
Office Phone: 800-445-6917
Fax Number: 913-599-0815
Additional Notes:

Substance Abuse Professional (SAP):

Name: Lisa Wolper, LCSW, SAP
Address: 825 College Ave
Santa Rosa, CA
Office Phone: 707-524-8864
E-Mail: lisawolper@gmail.com

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Additional Notes:

III. Scope

This policy applies to all railroad personnel (including contractors and volunteers) who perform the following FRA regulated duties:

- **Subject to the Federal Hours of Service (HOS) Laws also commonly referred to as “Covered Service” or,**
- **Employees performing Maintenance-of-Way (MOW) duties covered by the definition of “Roadway Worker” in § 214.7 or,**
- **Employees performing Mechanical functions (MECH) duties covered by the definition of “Mechanical Employees” in § 219.5.**

Note: Each employee should only be counted under one of the below functions. If you have an employee that performs more than one (1) function, they should be placed in the category in which they perform the majority of their work.

This railroad has a total of 48 regulated service employees (including volunteers and contractors) who perform **“Hours of Service”** functions.

This railroad has a total of 18 regulated service employees (including volunteers and contractors) who perform **“Roadway Worker”** functions.

This railroad has a total of 16 regulated service employees (including volunteers and contractors) who perform **“Mechanical Employee”** functions.

The total number of all regulated employees (**include covered service, roadway workers and mechanical employees**) at the time of this submission is: **82**

Note: Include any regulated contracted employees in the above counts that are included in the railroad’s random testing pools and covered by this policy.

If applicable, identify the following for any regulated contractors your railroad is using (**if you have multiple regulated service contractors please add additional fields as necessary. If you have more than five (5) regulated contractors, use the attachment page at the end of this document**)

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Name of contractor: Summit Signals
Regulated service performed for your railroad: Signal Maintenance and Repairs for Freight Operations
Address: 260 Margie Drive
Willits, CA 95490
Contact Person: Allisha Rigano
Office Phone: 707-456-9515
Cell Phone:
E-Mail: summitsignal@pacific.net

Identify whether you operate on tracks of another railroad (or otherwise engage in joint operations with another railroad, except as necessary for purposes of interchange). If so, please list name of railroad(s) and mileage:

Name of railroad: N/A
Total numbers of miles: N/A

Previous Employer Checks: This railroad is required to check on the drug and alcohol testing record of employees it is intending to use to perform regulated duties. This railroad will, after obtaining an employee's written consent, request information from DOT-regulated employers who have employed the employee during any period during the two years before the date of the employee's application or transfer into regulated service. **See 49 CFR 40.25.**

An employee must also be asked whether he or she tested positive (or refused to test) on any Federal pre-employment drug or alcohol test administered by a DOT employer to which the employee applied for, but did not obtain regulated service work during the past two years.

With respect to any employee who violated a DOT drug and alcohol regulation, documentation of the employee's successful completion of DOT return-to-duty requirements (including Federal follow-up tests) must be provided to this railroad.

IV. Testing Programs

There are numerous situations when Federal **drug and/or alcohol tests** must be administered for the railroad to be in compliance with 49 CFR Part 219. Personnel performing functions listed in Section III of this policy will be required to submit to a drug and/or alcohol test in the instances set forth, as follows:

- 1) **Pre-Employment Drug Testing** – (49 CFR 219.501) Applicants will be informed that all individuals this company will use for regulated service must be drug-free. Passing a Federal pre-employment drug test is a condition prior to performing regulated service duties. If an applicant refuses to submit to the drug test, or tests positive on the drug test, the applicant will not be considered

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qualified to perform regulated service and will not be offered a position in regulated service.

Federal Pre-Employment Alcohol Testing (Optional) – (49 CFR 219.502)
Authorized but not required. This railroad chooses to conduct Federal alcohol pre-employment testing? Check one of the following boxes:

Yes No

2) **Federal Reasonable Suspicion Testing** – (49 CFR 219.301)

Regulated service personnel will be **required** to submit to a Federal drug and/or alcohol test whenever a properly trained supervisory employee of this railroad has reasonable suspicion that a regulated employee is currently under the influence of or impaired by a controlled substance or alcohol. Reasonable suspicion must be based on specific, contemporaneous personal observations the supervisor can articulate concerning the employee's appearance, behavior, speech, body odor, chronic effects, or withdrawal effects.

Part 219.11(g) requires supervisory employees to have education and training on alcohol misuse and controlled substance use. The training will cover the physical, behavioral, speech and performance indicators of probable alcohol misuse and use of controlled substances. It will also prepare the supervisors to make the decisions necessary in reasonable suspicion and FRA post-accident situations (i.e., what is a qualifying event and who is to be tested).

The observation for alcohol must be made by at least one qualified supervisory employee who has received proper training in the signs and symptoms of alcohol use per 219.11(g). Documentation of this decision must be maintained, as required by Part 219 Subpart J.

The observation for drugs must be made by at least two qualified supervisory employees, one of which has received proper training in the signs and symptoms of drug use/misuse per 219.11(g). One qualified supervisor must be on-site, but the supervisor trained per 219.11(g), although preferred does not have to be the supervisor on-site. Documentation of this decision must be maintained, as required by Part 219 Subpart J.

If operating on tracks of another railroad, this railroad will coordinate with the host railroad and decide how the supervisor on the site will immediately communicate and coordinate decisions to test and who will administer the necessary testing. In all reasonable suspicion cases, the supervisor will ensure that the regulated service person is transported immediately to a collection site for a timely collection of a urine and/or breath specimen. If the regulated service person is deemed not fit to return to work, the supervisor will arrange transportation for the person. **This is not a Federal requirement, but safety will be better assured if accomplished.**

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Supervisors must document their observations that led them to decide there was a “reasonable suspicion” to have the regulated service person subjected to Federal drug and/or alcohol testing.

3) **Federal Reasonable Cause Testing** – (49 CFR 219.401)

Authorized but not required. A railroad must choose whether or not to conduct Federal drug and alcohol Reasonable Cause testing. If a railroad selects to conduct Federal (DOT) Reasonable Cause testing, then the railroad cannot perform company (non-DOT) testing for any event described in 219.403. If a railroad selects to conduct company (non-DOT) Reasonable Cause testing, then the railroad cannot perform DOT testing for any event described in 219.403.

This railroad chooses to conduct Federal Reasonable Cause drug and alcohol testing for all train accident/incidents and rule violations that meet the criteria of 49 CFR 219.403. Check the appropriate box:

Yes **No**

A Federal reasonable cause drug and/or alcohol test may be required (employer’s decision) when a regulated service employee:

- a. Was involved in a qualifying Train accident/incident per 219.403 (a) and a supervisor has a reasonable belief based on specific and articulable facts that the regulated service person’s acts or omissions contributed to the occurrence or severity of the accident/incident; or
- b. Committed a rule violation described in 219.403 (b).

If operating on tracks of another railroad, this railroad will coordinate with the host railroad and decide how the supervisor on the site will immediately communicate and coordinate decisions to test and who will administer the necessary testing. In all reasonable cause cases, the supervisor will ensure that the regulated service person is transported immediately to a collection site for a timely collection of a urine and/or breath specimen. If the regulated service person is deemed not fit to return to work, the supervisor will arrange transportation for the person. **This is not a Federal requirement, but safety will be better assured if accomplished.**

Supervisors must document their observations that led them to decide there was a “reasonable cause” to have the regulated service person subjected to Federal drug and/or alcohol testing.

4) **FRA Post-Accident Drug/Alcohol Testing** – (49 CFR 219.201)

FRA regulations require blood and urine specimens from all surviving **regulated service personnel** when they are directly involved in a qualifying accident or incident. Tissues are also collected, in addition to urine and blood from any fatality involving an on-duty railroad employee (**direct or “regulated service”**)

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contractual employee). Events requiring FRA post-accident testing include (note regulatory exceptions will be followed):

1. **Major Train Accident** involving any rail equipment accident with reportable damages in excess of the current calendar year reporting threshold under 49 CFR Part 225 and one or more of the following:
 - a. A fatality (any fatality).
 - b. A release of hazardous materials from railroad “lading” that results in an evacuation or reportable injury caused by the hazmat release.
 - c. Damage to railroad property of **\$1.5 Million** or more.
2. **Impact Accident** involving reportable damage in excess of the current reporting threshold that results in:
 - a. A reportable injury; or
 - b. Damage to railroad property of \$150,000 or more.
3. **Fatal Train Incident** involving any on-duty railroad employee or regulated contractor employee where damages do not exceed the current reporting threshold.
4. **Passenger Train Accident** with a reportable injury to any person in a train accident involving damage in excess of the current reporting threshold that involves a passenger train.
5. **Human-Factor Highway-Rail Grade Crossing Accident/Incident** meeting one of the following criteria:
 - i. Regulated employee interfered with the normal functioning of a grade crossing signal system, in testing or otherwise, without first providing for the safety of highway traffic that depends on the normal functioning of such a system, as prohibited by § 234.209, is subject to testing.
 - ii. Train crewmember who was, or who should have been, flagging highway traffic to stop due to an activation failure of a grade crossing system, as provided § 234.105 (c)(3), is subject to testing.
 - iii. Regulated employee who was performing, or should have been performing, the duties of an appropriately equipped flagger (as defined in § 234.5), but who failed to do so, due to an activation failure, partial activation, or false activation of the grade crossing signal system, as provided by § 234.105 (c)(1) and (2), 234.106, or 234.107 (c)(1)(i), is subject to testing.

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- iv. If there is a fatality of any regulated service employee regardless of fault. (fatally injured regulated employee must be tested)
- v. If regulated employee violates an FRA regulation or railroad operating rules and whose actions may have played a role in the cause or severity of the accident/incident, is subject to testing.

Testing Decision: For an accident that meets the criteria for a Major Train Accident, all assigned **crew members of all involved trains and on-track equipment must be tested.** Test any other regulated service employees that had a possible role in the cause or severity of the accident.

For an Impact Accident, Fatal Train Incident, Passenger Train Accident or Human-Factor Highway-Rail Grade Crossing Accident/Incident, test any other regulated service employees that had a possible role in the cause or severity of the accident. The railroad must exclude other regulated service employee if the responding railroad representative can immediately determine, on the basis of specific information, that the employee had no role in the cause(s) or severity of the accident/incident (considering any such information immediately available at the time).

For a fatal train incident, the fatally injured employee cannot be excluded from being tested.

If there is a fatality of any regulated service employee as result of a Highway-Rail Grade Crossing Accident/Incident, the fatally injured regulated employee must be tested regardless of fault.

Exceptions from Testing: No test may be required in the case of a collision between railroad rolling stock (including any on-track equipment) and a motor vehicle or other highway conveyance at a rail/highway grade crossing, unless it meets the criteria set forth above in Item 5 (i-v).

No test may be required in the case of an accident/incident the cause and severity of which are wholly attributable to a natural cause (e.g., flood, tornado, or other natural disaster) or to vandalism or trespasser(s), as determined on the basis of objective and documented facts by the railroad representative responding to the scene.

The railroad supervisor(s) on the scene will make **timely** determinations as to the event being a qualifying event and which regulated service employees (if any) are required to be tested according to the rule.

This railroad will identify the appropriate personnel who must be tested and then ensure that specimens are collected and shipped.

Collection of Urine and Blood Specimens: Employee specimens will be collected at a medical facility, i.e., hospital, clinic, physician's office, or laboratory where

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toxicological specimens can be collected according to recognized professional standards. Specimen collections will be accomplished using the FRA Post-Accident Toxicological Testing Kit. Specimens will be collected, packaged, and shipped via express courier service by the railroad, to the FRA's designated post-accident testing laboratory.

Random Drug and Alcohol Testing – (49 CFR 219.601)

The railroad is responsible for ensuring that the random program meets regulatory requirements and is approved by FRA (see Appendix A). The principles which are required in the FRA regulation for the plan to be in compliance are attached (see Appendix B). The selection process will ensure that each regulated service person has an equal chance of being selected at every random selection. The random plan shall ensure that testing is accomplished at the beginning and at the end of the duty period for alcohol. The **minimum** annual random percentage of alcohol testing at either end of the duty period is 10 percent over the course of the year.

Regulated Service (Covered Service)

Current employers must test at a **minimum** of **25 percent annual rate for drugs and 10 percent annual rate for alcohol** for employees who perform regulated duties subject to the Federal Hours of Service Laws “**Covered Service**”. A railroad is permitted to test at a higher rate than the minimum. You must identify if you are testing at a higher rate and if so, the rate(s):

SMART will test at 25% for alcohol and 25% for drugs.

Regulated Service (Roadway Worker)

Current employers must test at a **minimum** **25 percent annual rate for drugs and 10 percent annual rate for alcohol** for employees who perform regulated duties defined as “**Roadway Worker**” in 49 CFR § 214.7. A railroad is permitted to test at a higher rate than the minimum. You must identify if you are testing at a higher rate and if so, the rate(s):

SMART will test at 25% for alcohol and 25% for drugs.

Regulated Service (Mechanical Employee)

Current employers must test at a **minimum** **50 percent annual rate for drugs and 25 percent annual rate for alcohol** for employees who perform regulated duties defined as “**Mechanical Employee**” in 49 CFR § 219.5. A railroad is permitted to test at a higher rate than the minimum. You must identify if you are testing at a higher rate and if so, the rate(s):

SMART will test at 25% for alcohol and 25% for drugs. SMART's Mechanical Employee's have been included/grandfathered into the Covered Service group above since 2017 due to the position responsibility of maintaining and repairing the Positive Train Control (PTC) system onboard the trains.

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Random Testing Pools:

- a) Identify and maintain an up-to-date database or list of all personnel working in regulated service (at least once per quarter) and ensure they are all in the random pool(s). Identify how many random testing pools you have. For example, most short line railroads will have only one random pool, but larger railroads may have multiple pools:
SMART will have one random testing pool inclusive of Covered Service, Roadway Worker, and Mechanical employees.
- b) Identify what regulated service employee crafts/functions are in each of the railroad's random testing pool(s). For example, engineers, conductors, brakemen, switchmen, utility employees, hostlers, mechanical employees performing hostling duties, train dispatchers, signal maintainers, roadway workers, mechanical workers, etc.
Signal Technician, Signal Technician Trainee, Supervisor Signals, Supervisor Track Maintenance, Track Laborer, Track Maintainer, Track Maintainer II, Bridge Tender, Conductor, Controller/Supervisor, Engineer-Conductor, Freight Utility Worker, Supervisor Vehicle Maintenance, Vehicle Maintenance Technician, Vehicle Maintenance Technician Trainee.

Random Selection and Testing Procedures:

1. There is only one preferred method of selection: A computer program. The lottery style, e.g., drawing names out of a hat is no longer an acceptable method of selection. Identify the name of the **Computer Program** being utilized and provide a detailed description of the program below:

Name of the computer program being used

RandomWare

Detailed description of how the computer program functions:

See Appendix C

2. Identify whether your railroad is making selections by name, ID number, train number, job number, etc.
ID Number
3. Random Pools are in a consortium controlled by a Third-Party Administrator (C/TPA):
 Yes No
4. If using C/TPA consortium pools, please provide name of the C/TPA pool:

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N/A

5. Random Pools are in a stand-alone pool managed by a Third-Party Administrator (TPA):

Yes No

If your railroad is using a consortium/third party administrator to assist in random testing, identify the following information for the C/TPA (If you need to add additional fields use the “+” sign. If you need to delete a field use the “Undo Typing” button):

Name of C/TPA: Alcohol and Drug Testing Services, LLC ADTS

Address: 211 Hobson Ave, Suite B
Hot Springs, AR 71913

Contact Person: Angel Adams

Phone Number: 501-781-2338

Please mark the following services the C/TPA are performing for your railroad:

None

Random Pool Maintenance

Random Pool Selections

Collection Services – Drug

Collection Services – Alcohol

HHS Laboratory

Medical Review Officer (MRO)

Substance Abuse Professional (SAP)

Employee Assistance Professional (EAP)

Drug and Alcohol Counselor (DAC)

Other:

6. Identify how often your railroad is making selections, e.g., monthly or quarterly:

Monthly

Note: If selecting quarterly in order to maintain the deterrent effect of random testing for very small railroads and contractors, FRA is requiring each individual random testing pool established under subpart G to select and randomly test at least one entry per quarter, even if fewer tests are needed to meet FRA’s minimum random testing rates.

Objective Procedure, if making quarterly selections:

NA

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7. Identify how you determine whether a selection is to be tested for drugs, for alcohol, or both:
SMART will test for both alcohol and drugs on each random pool to meet the 25% testing goal for alcohol and drugs.

8. Identify your testing “window,” e.g., 30 days:
30 days testing window not to exceed the end of the month.

Note: If you are making monthly selections, the testing windows may not exceed 30 days and not past the end of the month. If you’re making quarterly selections, the testing window is 90 days but not past the end of the quarter.

9. Provide additional descriptions of your random testing selection procedure, as applicable:
NA
10. This railroad will safeguard these selection records to ensure that information concerning collection dates and selections are not disclosed until necessary to arrange for collection or provide notifications.
11. These random testing records are required to be maintained for 2 years. This includes an electronic or hard copy “snapshot” of the random testing pool each time selections are made, a copy of the list of selected employees, a copy of the drug chain of custody form and/or alcohol testing form, and the reason for not testing any of the selected employees.
12. In the event that all or a clearly defined portion of the railroad is subject to an emergency such as a flood or severe ice storm, the ranking operations officer on duty is authorized to declare an emergency by completing a memorandum setting forth the facts necessitating this action. If such an emergency determination is made, the date/time of the emergency and random drug/alcohol tests that were suspended must be entered into the DER’s files. Random selections not administered because of the emergency are deemed void, and the selection numbers will be adjusted later to make the required percentage.
13. Only a substantiated medical emergency involving the selected person or an emergency involving an immediate family member (e.g., birth, death, or a medical emergency) provides the basis for excusing a regulated employee/person from being tested once notified. A medical emergency is defined as an acute medical condition requiring immediate emergency care. A person excluded under these criteria must provide substantiation from a credible outside professional (e.g., doctor, hospital, law enforcement officer, school authority, court official) which can be furnished prior to this release or within a reasonable period of time after the emergency has been resolved. Such excluded (excused) persons will not be tested based on this selection.

14. Once the regulated service person selection is made, the DER will arrange notification. No prior notification will be given. A selected person will only be tested during his/her tour of duty, extended only long enough to complete testing but not to exceed Federal hours of service law requirements. The person, once notified, must proceed to the selected testing facility IMMEDIATELY. Identify how your railroad will notify selected employees: SMART will provide the employee's supervisor (or designee) with a written form notification that the supervisor will deliver to the employee immediately prior to the scheduled test.
15. The collection date and time during the selection period (testing window) will be varied by the DER to ensure that it cannot be anticipated. It is not necessary for the railroad to randomly select the "testing date."

V. Drug Testing Procedures

The designated collection agents will be qualified and follow the proper collection procedures as described in 49 CFR Part 40.

- a. The Medical Review Officer (MRO) will review drug test results as required in 49 CFR Part 40. All test results will be reported exclusively through the MRO.
- b. A laboratory certified by the Department of Health and Human Services/ Substance Abuse and Mental Health Service Administration (DHHS/ SAMHSA), under the Mandatory Guidelines for Federal Workplace Drug Testing Programs, will perform all drug testing.
- c. Test results will be reported from the laboratory only to the MRO for review and action consistent with 49 CFR Part 40.
- d. The name of the individual providing the specimen will remain confidential and will not be provided to the laboratory performing the test. The testing laboratory is only able to identify the specimen by the specimen ID number printed on the chain-of-custody form. The laboratory will only use a urine custody and control form consistent with the requirements of 49 CFR Part 40.
- e. The designated laboratory will only test for the drugs listed in 49 CFR 40.85.
- f. The MRO will verify the results and report (using procedures in 49 CFR Part 40) to the DER whether the test was positive or negative and the drugs for which there was a positive result.

VI. Alcohol Testing Procedures

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Breath alcohol testing will be performed by fully trained and certified Breath Alcohol Technicians (BAT) using the National Highway Traffic Safety Administration (NHTSA) approved testing devices. The results will be documented on an approved Federal Breath Alcohol Testing Form and will be signed by the employee and the BAT. At the time of the alcohol test, the employee will receive a copy of the test result, with an identical copy being sent to the railroad's DER.

- a. Negative results. The DER will be mailed a copy of the negative test results.
- b. Positive results. The BAT will immediately and directly notify the railroad's DER if the test results are positive (0.02 percent or higher) who will take appropriate action to remove or restrict the employee from regulated service as required by Part 219.

VII. Drug Test Results

For any FRA testing, the railroad should as a "best practice" notify the employee in writing of test results.

Positive or Otherwise Non-Negative Results. If the laboratory reports the drug test result as POSITIVE or otherwise non-negative, the following procedures will be followed:

- a. The MRO will immediately inform the regulated service person of the result and offer the person the opportunity for an interview to discuss the test result. If the MRO has difficulty reaching the employee, the procedures set forth in 49 CFR 40.131 will be followed.
- b. The MRO will complete and document the review as required by 49 CFR Part 40 Subpart G, determining if the external chain of custody was intact, if the person has a legitimate medical explanation for the presence of any controlled substance, and whether there is any basis to question the scientific sufficiency of the test results. In the case of an opiate positive, the MRO will also make the special determinations required by the regulation.
- c. If the MRO verifies the test result as positive, the MRO will report the result to the railroad's DER. If the MRO determines that the result is non-negative and the non-negative result cannot be explained, the appropriate regulatory action will be pursued. The MRO will report the verified test result in accordance with 49 CFR § 40.163. The MRO will not provide the DER with the quantitative test results unless the employee, as stipulated in the regulation, disputes the test.

Negative results. If the MRO has determined that the drug test is NEGATIVE, the MRO will accomplish the required administrative review and report the negative results to the railroad's DER in accordance with 49 CFR § 40.163.

Negative-dilute results. Unless the MRO directs a railroad to conduct a recollection under direct observation (for a result with creatinine greater than 2mg/dL but less than or equal to 5 mg/dL), per 40.197, a negative-dilute is considered a negative test, although a railroad may, but is not required to direct the employee to immediately take another test. Such recollections must not be collected under direct observation unless there is another basis to do so. A railroad must treat all regulated employees the same. For example, it must not retest some employees and not others. A railroad may establish different policies for different types of tests (e.g., conduct retests in pre-employment situations, but not in random test situations).

This railroad's policy for negative-dilutes that do not require re-collection under direct observation (when ordered by the MRO) is as follows:

SMART will conduct recollection for negative-dilutes for pre-employment tests only.

VIII. Confidentiality

- a. Medical information a regulated person provides to the MRO during the verification process is treated as confidential by the MRO and is not communicated to the railroad except as provided in Part 40.
- b. Confidentiality of Federal drug or alcohol testing results will be maintained as required by the regulations. For example:
 1. The laboratory observes confidentiality requirements as provided in the regulations. This railroad does not advise the laboratory of the identity of persons submitting specimens. The laboratory performing the testing must keep all records pertaining to the drug test for a period of two years.
 2. All test results will remain exclusively in the secure files of the MRO. The MRO will observe strict confidentiality in accordance with the regulations and professional standards. The MRO will retain the reports of individual test results as required in Part 219 Subpart J.
 3. The DER will maintain all test results reported by the MRO, both positive and negative, in secure storage. The results will be retained as required in Part 219 Subpart J. Other personnel will be informed of individual test results only in the case of positive tests and authorized only on a need-to-know basis.

IX. Regulated Service Personnel Training Program (49 CFR 219.11)

Each regulated service person will receive a copy of this policy and the other information requirements in 49 CFR Part 219.23 (e) which clearly states the prohibitions required by the regulation. In addition, each regulated person will be given information concerning the problems caused by alcohol or controlled substances and available methods of intervening when an alcohol or controlled

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substance problem is suspected, including confrontation, referral to an employee assistance program and/or referral to management.

X. Prescription Drugs (40 CFR 219.103)

The use of controlled substances (on Schedules II through V of the controlled substance list) is not prohibited if they are prescribed or authorized by a medical practitioner and used at the dosage prescribed or authorized. Either one treating medical professional or a railroad-designated physician should determine that use of the prescription(s) at the prescribed or authorized dosage is consistent with the safe performance of the employee's duties. Regulated service employees should also seek the advice of a medical professional whenever they are taking any over-the-counter drug that may adversely affect the safe performance of duties.

XI. Compliance with Testing Procedures

- a. All regulated service personnel/applicants requested to undergo a Federal drug and/or alcohol test are required to promptly comply with this request. This railroad expects all prospective and current regulated service personnel to exercise good faith and cooperation in complying with any procedures required under this policy. Refusal to submit to a Federal drug or alcohol test required under FRA rules, engaging in any conduct which jeopardizes the integrity of the specimen or the reliability of the test result, or any other violations of the prohibited conduct in 49 CFR 219.101 or 219.102 could subject the person to disciplinary action (up to and including termination), independent and regardless of any test result. This includes failure to show up on time for a drug/alcohol test, failing to remain at the testing site until the testing process is complete, etc. (see 40.191).
- b. All DOT Federal return-to-duty and follow-up urine specimens must be collected under direct observation (using the direct observation procedures in 40.67 (i)). Note that a SAP may also require return-to-duty and follow-up "drug" tests in addition to alcohol tests following an alcohol positive of 0.04 percent or greater.
- c. Direct Observation Urine Collection Procedures: The collector (or observer) must be the same gender as the employee. If the collector is not the observer, the collector must instruct the observer about the procedures for checking the employee for prosthetic or other devices designed to carry "clean" urine and urine substitutes AND for watching the employee urinate into the collection container. The observer will request the employee to raise his or her shirt, blouse or dress/skirt, as appropriate, above the waist, just above the navel; and lower clothing and underpants to mid-thigh and show the observer, by turning around, that the employee does not have such a device.
 - 1) If the employee has a device, the observer immediately notifies the collector; the collector stops the collection; and the collector thoroughly documents the

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circumstances surrounding the event in the remarks section of the testing form. The collector notifies the DER. This is a refusal to test.

- 2) If the employee does not have a device, the employee is permitted to return his/her clothing to its proper position for the observed collection. The observer must watch the urine go from the employee's body into the collection container. The observer must watch as the employee takes the specimen to the collector. The collector then completes the collection process.
- 3) Failure of the employee to permit any part of the direct observation procedure is a refusal to test.
- d. As a minimum, a regulated service person will be removed from FRA regulated service for a minimum of nine months if there is a finding of "refusal to test."

XII. Positive Test Results

- a. **Alcohol positive of 0.02 to 0.039:** Regulated service personnel should receive written notification of test results which are other than negative. A Federal positive drug test or a Federal alcohol test result of 0.02 percent or greater or a refusal to test will result in immediate removal from regulated service under FRA regulations. A positive alcohol test of at least 0.02 percent but less than 0.04 percent will result in the removal of the person from regulated service for at least eight hours. The railroad is not prohibited from taking further action under its own company policy.
- b. **Federal violation:** A regulated service person with an MRO verified positive drug test or a breath alcohol test result of 0.04 percent or greater (or a refusal) has violated Federal regulations and must be immediately removed from regulated service. Prior to or upon withdrawing the employee from regulated service, the railroad must provide notice to the employee of the reason for this action. If the employee denies that the test result is valid evidence of alcohol or drug use prohibited by 219.101 or 219.102, the employee may demand and must be provided an opportunity for a prompt post-suspension hearing. **See 219.104 (c) for the hearing provisions.**

Even if the railroad does not wish to keep the employee in its employment, it must provide the above hearing (if requested) and at a minimum provide the employee with a list of qualified Substance Abuse Professionals. Prior to returning to regulated service the employee will be required to undergo an evaluation by a qualified Substance Abuse Professional (SAP) that is railroad approved, to determine the need for treatment and/or education. The employee will be required to participate and comply with the SAP-recommended treatment and any after-care or follow-up treatment that may be recommended or required.

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After successful treatment, for a Federal positive drug test (or alcohol test result of 0.04 percent or greater), per the SAP's requirements, the person must provide a Federal return-to-duty urine specimen and/or breath specimen for testing (which is negative) prior to being allowed to return to regulated service. In addition, the person will be subject to additional unannounced Federal follow-up testing, as determined by the SAP, for a maximum period of 60 months, with a minimum of six tests being performed in the first twelve months (**engineers and conductors – SAP will require a minimum of 6 drug tests and 6 alcohol tests in the first 12 months**). Failure to comply with these provisions and remain alcohol and/or drug-free will result in subsequent removal from regulated service and could result in disciplinary action, up to and including termination. Note: Federal regulation does not guarantee the employee will maintain an employment relationship. This is determined via employer and employee negotiation. These Federal return-to-duty and follow-up drug tests must be collected under direct observation.

- c. Identify other employer sanctions (if applicable) for a Federal alcohol test result of at least 0.02 percent but less than 0.04 percent:
SMART employees will be removed from covered service until their next regularly scheduled duty, but for not less than 8 hours. They need not be evaluated by a SAP, nor are they required to comply with any other FRA requirements before returning to duty.

Identify other employer sanctions (if applicable) for a Federal alcohol test result of 0.04 percent or greater:
SMART will follow the FRA regulations in this instance.

Identify other employer sanctions (if applicable) for a Federal positive drug test:
SMART will follow the FRA regulations in this instance.

XIII. Self-referral, Co-worker referral, and Non-peer referral (optional) Policies

This railroad's policy to comply with 49 CFR Part 219.1001 and 49 CFR Part 219.1003 is as follows:

Employment Relationship. As per 219.1003(b), a regulated employee who enters and follows the tenants of this program as discussed below, will maintain his or her position upon successful completion of an education, counseling, and treatment program as specified by a Drug and Alcohol Counselor (DAC). Before the employee is charged with conduct sufficient to warrant dismissal, the employee must seek assistance through the railroad for his or her alcohol or drug use problem or be referred for such assistance by another employee or by a representative of the employee's collective bargaining unit.

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Imminent Detection. An employee may not use the referral program for the purpose of avoiding the imminent and probable detection of a rule violation by a supervising employee. No employee may take advantage of self-referral after being notified of a testing event or while in imminent risk of being detected for possession of alcohol or controlled substances.

Reasonable Suspicion. In the case of a co-worker referral (which is mandatory), or a non-peer referral (which is optional), if the employee accepts the referral and has agreed to a Rule G waiver, there is no need for the railroad to perform a Federal reasonable suspicion test. If the Federal reasonable suspicion test occurs, the referral takes precedence and a written request shall be submitted to the FRA Drug and Alcohol Program Manager for permission for reclassification to non-DOT status. This will allow the employer to vacate the return-to-duty and follow-up (RTD/FU) requirements of the reasonable suspicion test violation. Thus, the co-worker referral will take precedence and all subsequent RTD/FU testing will be appropriately conducted under non-DOT/company authority as per Part 219 Subpart K. In this scenario, the reasonable suspicion positive test result(s) are not subject to 49 CFR Part 40.25 requests from any subsequent DOT-regulated employers.

In the case of a co-worker referral or a non-peer referral, when the employee does not accept the referral and does not agree to a Rule G waiver, the railroad must properly observe the employee for signs and symptoms of alcohol and/or drug use/misuse. If signs and symptoms are observed, the railroad must perform a Federal reasonable suspicion testing. In this scenario, the reasonable suspicion positive test result(s) are subject to DOT-regulated RTD/FU testing and 49 CFR Part 40.25 requests from any subsequent DOT-regulated employers.

Referral Sources. The railroad must specify whether, and under what circumstances, its policy provides for the acceptance of referrals from other sources, including (at the option of the railroad) supervisory employees. Identify acceptable referral sources besides the affected regulated service employee:

Co-workers and Supervisors.

This railroad accepts referrals from non-peer sources?

Yes No

Examples of non-peer sources include friends and family, etc. that contact the railroad. A railroad representative will meet with the employee in person regarding the information and determine whether to the employee is unsafe to work with or in violation of 49 CFR Part 219. If the railroad representative determines that employee is unsafe, the employee may either accept or reject the referral.

If rejected, a railroad representative trained in signs and symptoms would perform a Rule G observation on the employee in question. If signs and symptoms are present, then the railroad representative would order reasonable suspicion testing of the on-duty employee.

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General Conditions. If the employee accepts the referral, they must contact the DAC within 3 days.

The employee must cooperate with the DAC in the recommended course of counseling or treatment. Locomotive engineers and conductors that do not cooperate with the DAC will be considered to have active substance abuse disorders as per 49 CFR Part 240.119 and 49 CFR Part 242.115 and would have their confidentiality waived.

Once an employee has contacted the DAC, the DAC's evaluation shall be completed within 10 working days. If more than one evaluation is required, the evaluations must be completed within 20 working days.

No follow-up treatment, care, or testing shall exceed 24 months unless it involved a Part 219 violation.

Confidentiality. The railroad treats the referral and subsequent handling, including counseling and treatment, as confidential. With respect to a certified locomotive engineer, conductor or a candidate for certification, the policy of confidentiality is waived (to the extent that the railroad shall receive from the Employee Assistance Professional (EAP) or DAC, official notice of the substance abuse disorder and shall suspend or revoke the certification, as appropriate) if the person at any time refuses to cooperate in a recommended course of counseling or treatment.

Any drug and/or alcohol testing conducted pursuant to this railroad's referral policy is non-Federal testing because a violation of Federal regulations has not occurred.

Leave of Absence. The railroad will grant a minimum leave of absence that the DAC recommends completion of a primary education, counseling, or treatment program and to establish control over the employee's drug or alcohol abuse problem. An employee with an active substance abuse disorder may not perform regulated service until the DAC reports that safety is no longer affected.

Return to Service. The employee will be returned to service on the recommendation of the DAC. The employee must be returned to service within five working days of the DAC's notification to the railroad that the employee is fit to return to regulated service and the receipt of a follow-up testing plan as per Part 219.1003(h)(2). The railroad may condition the employee's return on a return-to-duty medical evaluation.

This railroad requires a return-to-duty medical evaluation?

Yes No

Compensation. 49 CFR Part 219.1001(d)(1) does not require the railroad to compensate the employee for any period that the regulated employee is restricted from performing regulated service under the referral program. However,

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compensation at a nominal rate has been seen to markedly increase participation in the referral program to enhance safety at the railroad.

This railroad compensates employees while engaged in a referral program of education, counseling, and treatment?

Yes No

Compensation is at N/A% of regular pay while participating in a referral program.

Self-referral: Regulated employees may contact the DAC at the following telephone and/or email address and contact hours:

Drug and Alcohol Counselor (DAC):

Contact person: Lisa Wolper, LCSW, SAP

Address: 825 College Ave
Santa Rosa, CA 95404
Phone Number: 707-524-8864

Optional Provisions.

1. The policy may provide that it does not apply to an employee who has previously been assisted by the railroad under a policy or program substantially consistent with 49 CFR Part 219.1005(c) or who has previously elected to waive investigation under 49 CFR Part 219.1005 (co-worker report policy). **Adopts this option:**

Yes No

If you checked the above option "No", please identify how many times and/or at what intervals an employee may use the referral programs:

A regulated employee may only utilize this option once over the course of their employment with SMART.

2. A referral policy may provide that the rule of confidentiality is waived if the employee at any time refuses to cooperate in a DAC's recommended course of counseling or treatment; and/or the employee is later determined, after investigation, to have been involved in an alcohol or drug related disciplinary offense growing out of subsequent conduct. Identify whether you adopt the first, second, or both options:

Adopts Both Options:

Yes No N/A

Adopts 1st Option only:

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Yes No N/A

Adopts 2nd Option only:

Yes No N/A

3. The policy may provide that, in order to invoke its benefits, the employee must report to the contact designated by the railroad either during non-duty hours (i.e., at a time when the employee is off duty); or while unimpaired and otherwise in compliance with the railroad's alcohol and drug rules consistent with 219.1005(d).

Identify whether you adopt this optional provision:

Yes No

4. The policy may require successful completion of a return-to-service medical examination as a further condition on reinstatement in regulated service. Identify whether you adopt this optional provision:

Yes No

5. Other Optional Provisions:
NA

Co-worker referral General Conditions and Procedures.

1. The alleged violation must come to the attention of the railroad as a result of a report by a co-worker that the employee was apparently unsafe to work with or was, or appeared to be, in violation of Part 219 or the railroad's alcohol and drug rules.
2. If the railroad representative determines that the employee is in violation, the railroad will immediately remove the employee from service in accordance with its existing policies and procedures. The railroad must allow the employee the opportunity to accept the co-worker referral. If rejected, the railroad may proceed to reasonable suspicion testing based on signs and symptoms of prohibited alcohol or drug use as determined by a trained supervisor.

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APPENDIX A

Once the FRA has approved a Random drug and alcohol testing plan, the railroad will receive an approval letter, which includes these conditions.

STANDARD APPROVAL CONDITIONS FOR RANDOM TESTING PROGRAMS

1. This approval is effective upon receipt with respect to all matters within its scope. FRA reserves administration jurisdiction over all approvals and may reopen review based upon experience gained during implementation (audits).
2. Approval of the subject random testing program does not constitute or imply the granting of a waiver or exemption from any provision of Federal law or regulation. Compliance with all applicable provisions of 49 CFR Parts 219 and 40 is required. All random program plans must be applied in accordance with the criteria listed in this Appendix A and Appendix B.
3. Approval is contingent upon the railroad making appropriate amendments to the program to conform to any pertinent regulatory amendments that may be issued hereafter. Any such program amendments that may be required shall be submitted to the Associate Administrator for Safety at FRA by the effective date of the subject regulatory amendments, or by the expiration of 30 days from publication of the regulatory amendments in the *Federal Register*, whichever is later.
4. Amendments to the program shall be submitted as required by 49 CFR 219.605 and 49 CFR 219.607 and 49 CFR 219.609 and shall not be implemented prior to approval. The following guidance is provided with respect to when a program is deemed to have been amended.
 - A. Any change in the selection methodology, the criteria for scheduling collections, non-availability criteria, or other structural element is a program amendment. Any change in the organizational level at which a function is carried out is a program amendment.
 - B. Substitution of incumbents performing the same function at the same organizational level (persons or contractors/volunteers) is not deemed to amend the program. Notification of these changes would be appreciated to assist FRA in maintaining a liaison but is not required.
 - C. Any change in a program that is occasioned by an amendment of an applicable DOT/FRA regulation and that involves the exercise of discretion to choose between or among one or more courses of action is a program amendment required to be filed under item 3 above. Any non-discretionary change in a program that is required by amendment of an applicable DOT/FRA regulation is not considered a program amendment requiring approval; however, the Office of Safety, FRA, would appreciate receipt of an informational copy of the revised program document showing current compliance.
 - D. Any case not addressed above may be resolved by contacting the Office of Safety, Administrator for Safety or that individual's delegate.

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APPENDIX B

CRITERIA FOR ASSESSING DEPARTMENT OF TRANSPORTATION (DOT) RANDOM DRUG AND ALCOHOL TESTING PROGRAMS

Section I. Random Testing Pools

- A. Random pool(s) must accurately and completely include all regulated service personnel. Whoever is performing the safety-sensitive “regulated service”, regardless of job title or status, is subject to 49 CFR Part 219 requirements (supervisors, volunteers, contractors, etc.). Pool lists must be retained for a minimum of two years.
- B. An employer may not mix regulated service and non-regulated service personnel in the same pool.
- C. Multiple pools for an employer are acceptable.
- D. Employees do not need to be placed in separate pools for drug and alcohol testing selection.
- E. Employees from different DOT operating administrations can be included in the same pool. It is strongly recommended, however, that employers not mix groups of personnel subject to different drug or different alcohol testing rates (i.e., having some employees subject to a 50% rate for drugs and other employees subject to a 25% rate in the same pool). If they do, they must test the entire pool at the highest selection rate for any of the groups with personnel in the pool.
- F. Pools may not be diluted with regulated service personnel who rarely perform regulated service duties (i.e., less than once per quarter).
- G. Pools must be routinely updated (i.e., at least monthly for employers with either a changing workforce or seasonal employees; and quarterly for employers with a generally stable workforce).
- H. Besides individual employees, specific jobs (i.e., third shift main dispatcher at XYZ location) or operational units (i.e., trains) may also be pool entries. However, there may not be a significant difference in the size of the entries in the pool.
- I. Pool entries may not be constructed in a way which could result in a manager/supervisor having discretion as to who would be actually provide a sample (e.g., a specific job cannot be selected with multiple people working in it at the same time, but with only one to be tested).

Section II. Random Selections

- A. Everyone in a pool must have an equal chance of selection in each selection period.
 1. No individual, job, or operational unit may be removed from the pool if it is still actively performing regulated service. However, employees doing de minimus regulated service may be eliminated from the pool (see Section I.-F).

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2. There may be no selections without replacement (i.e., an individual cannot be removed from the pool because he or she was previously tested).
 3. No selection weightings are allowed which would increase or decrease the chance of any individual being selected.
- B. The following selection options are acceptable. Note that manual selection using names or social security numbers drawn out of a hat (or equivalent) is no longer an acceptable practice:
1. Computer programs which randomly select entries from an employee list without apparent bias. The specific selection criteria used by the computer must be extensively detailed in writing, and each computer draw must be retained as a record for a minimum of two years; or
 2. Manual selection from a list of employees using a random-number table. The specific criteria used to select from the table must be documented in writing, including detail on how the initial starting point in the table was determined. Each draw, as well as a copy of the table portion used, must be retained as a record for a minimum of two years.
- C. If the employee testing pool is so small that it does not allow testing each selection period, then the employer must have in place a mechanism to randomly determine which selection periods will have selections and which will not. The specific criteria used to make this determination must be detailed in writing and the determination itself must be retained as a record for a minimum of two years.
- D. If required drug and alcohol testing rates are different (i.e., 25% for drugs and 10% for alcohol) and a single pool is being used, it is permissible to select one list of employees and designate a proportion for both drug and alcohol testing and a proportion for drug testing only. The specific criteria used to make this determination must be detailed in writing, and the master selection list with both sub-groups clearly identified must be retained as a record for a minimum of two years.
- E. Employers should carefully monitor significant changes in its workforce to ensure that an appropriate number of tests will be conducted each year. Unless otherwise directed by the DOT Operating Administration, changes in the employee base of greater than 10% in a quarter should result in a recalculation of total tests required.

Section III. Implementation of Random Collections

- A. Collections must be distributed unpredictably throughout the designated testing period, covering all operating days (including holidays) and shifts (24-hour clock). There is no expectation that day/night or shift collection distributions be equal but there must be sufficient testing to establish deterrence by generally mirroring employer operations.
- B. Collections must be unpredictable within a work shift (some collections must be conducted at the beginning, middle, and end). There is no expectation that “within-shift” collection distributions be equal. Sufficient testing must be

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conducted at the start, middle and end of shifts to provide deterrence. Both beginning of and ending of shift collections are particularly important. For alcohol testing, at least 10% of successful collections must fall within each period of the shift.

- C. No discretion is allowed with collection dates or collection times which would result in a subjective choice by a field manager/supervisor as to who was actually collected. That is, if a test time frame is permitted in the employer's program, a manager/supervisor with knowledge of specific personnel assignments may not have discretion in the selection of who will be tested.
- D. Specific reasons for "no-tests" must be documented in writing by the employer, with records maintained for two years. Acceptable reasons for no-tests should relate to critical safety concerns, unforeseen or unpredictable significant adverse impact to operations, or employee illness or vacation.

Section IV. Records

All records which support the random testing program, including notes, memoranda, pool makeups, number tables, etc., must be retained for a minimum of two years.



What You Need to Know About Federal Drug and Alcohol Testing

Federal drug & alcohol testing in the railroad industry must comply with DOT and FRA Federal regulations/procedures. This flier is a cooperative effort to provide regulated employees like you with the information you need to comply with Federal testing. Any other testing would be conducted under company authority.

- DOT and FRA testing regulations (49 CFR Parts 40 and 219) apply to all regulated employees who perform work regulated by the Federal Hours of Service Laws (see 49 U.S.C. §§ 21101-21108) **or** performing duties as Maintenance-of-Way (MOW) workers as described in the definition of “Roadway Worker” in § 214.7 **or** employees performing Mechanical functions (MECH) duties covered by the definition of “Mechanical Employees” in § 219.5. (e.g., train and engine employees, dispatchers, signal employees, roadway workers and mechanical employees).
- Always conduct yourself in a business-like manner and do not joke or make fun of the collection process. Testing is part of your responsibilities as a safety-sensitive rail employee.
- Follow the specimen collector’s instructions; e.g., remove your coat and empty your pockets.
- Be alert during the collection process and save the copies of the forms that are given to you.
- The paper form that is used to record the testing information will identify whether the test is under Federal or company authority, and state the reason for the test. A special form is used for FRA post-accident testing.
- Only the results of a **Federal** test (positive, adulterated, or substituted drug test; positive alcohol test - concentration of 0.04 or more; or refusal) trigger Federal sanctions, which include engineer decertification under Part 240 and conductor decertification under Part 242.
- If you feel you have been wrongfully charged with a Federal drug or alcohol violation, you are entitled to a hearing per 219.104 (c).
- Testing for **drugs** requires a urine specimen. Testing for **alcohol** uses a breathalyzer or a saliva swab (blood is taken for FRA post-accident testing only).

Drug and Alcohol Prohibitions

You are in violation of Federal regulations if you are in possession of alcohol or illegal drugs while assigned to perform regulated service; or if you use alcohol on duty; or within 4 hours of reporting for regulated service; or after receiving notice to report (whichever is the lesser period). Use of illegal drugs is prohibited on or off-duty.

Alcohol Concentration Below 0.02: A regulated employer may not use a Federal test result below 0.02 for Federal or company action. Breathalyzers are not certified at levels below 0.02, so a test result below 0.02 is negative.

Alcohol Concentration 0.02 to 0.039: If you are on railroad property with an alcohol test result from 0.02 through 0.039, your test result is “positive” for alcohol, and the regulated employer must remove you from regulated service for at least 8 hours. The regulated employer is not prohibited from taking further disciplinary action under company policy.

Alcohol Concentration 0.04 or More and/or Illegal/Unauthorized Drug Use: If you test positive for illegal or unauthorized drugs, and/or if you test positive for alcohol at 0.04 or higher,

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you are in “violation” of the Federal rules and the regulated employer must remove you from regulated service. To be allowed to return to regulated service, you must first:

- Complete the Federal return-to-duty requirements, including evaluation by a Substance Abuse Professional and any recommended education and/or treatment; and have a negative result on your Federal return-to-duty test.
- If the regulated employer chooses to return you to duty, you may be subject to Federal follow-up testing for up to 60 months. You will take a minimum of six follow-up tests in the year after you return to work.

Drugs Tested: A certified laboratory tests your urine specimen for marijuana, cocaine, opioids, amphetamines, and PCP (and additional drugs for FRA post-accident testing).

Non-Negative Drug Test: The testing laboratory will report a non-negative (positive, adulterated, invalid, or substituted result) to the regulated employer’s Medical Review Officer (MRO).

- If your test result is non-negative, the MRO will interview you to determine whether you have a legitimate medical explanation for your test result (for example, use of a prescribed medication).
- The MRO will inform you of your right to request a test of your “split specimen” at a different laboratory. The regulated employer may charge the cost of testing your split specimen back to you if your split specimen test result is positive; and you only have 72 hours to make this request.

Prescription and Over-The-Counter Medications

You must inform one of your treating physicians of all the prescribed and over-the-counter drugs you are taking so that your doctor can determine if your use of these drugs is consistent with the safe performance of your duties.

- You must use the medication at the doctor’s prescribed or authorized dosage.
- The regulated employer may require you to obtain prior approval for any drugs you are taking.
- **Use Only Prescriptions in Your Name:** You may only legally use medications prescribed for you. You are not authorized to use medication prescribed for someone else, such as medications prescribed for your spouse, parents, or children. Using someone else’s prescription drugs can result in a positive Federal test result.

Direct Observation Urine Collection

Federal regulations require a collector or observer to directly observe you while you provide your urine specimen if:

- Your previous urine specimen was out of normal temperature range; or
- The collector previously observed you attempting to tamper or substitute a specimen; or
- Your previous test result was invalid due to an interfering substance and you did not have a legitimate medical explanation; or
- Your split specimen could not be tested following a non-negative test result; or
- A Federal return-to-duty or follow-up test (after you’ve had a Federal positive test result or refusal to test). The collector (or the observer) must be of the same gender as you for direct observation collections.

Shy Bladder (If you have difficulty providing a urine specimen)

- After your first unsuccessful attempt to provide an acceptable specimen, you have up to 3 hours to produce a single specimen of sufficient volume (you can’t combine specimens). You can consume up to 40 ounces of fluid.
- If you do not provide a specimen within those 3 hours, you must undergo a medical evaluation to determine if there was a medical reason for your inability to do so. If a

physician determines that there was no medical reason for your failure to provide a urine specimen, you will be charged with a refusal.

- Hours of service limitations generally apply to random collections except when the collector determines a direct observation collection is required (as referenced above).

Refusal to Test

A refusal to take a Federal test usually has harsher penalties than a positive test result. **Never** refuse to cooperate with the testing requirements. Take the test and if needed, address any issues you have later. A refusal includes:

- Failure to appear for a test or remain at the testing site
- Failure to cooperate with the testing process
- Failure to provide a sufficient amount of breath or urine (without an adequate medical explanation as determined by a physician through a required medical evaluation)
- Adulteration or substitution of your urine specimen
- Failure to permit any part of the direct observation procedures.

Fatal Flaws

There are only a few procedural errors serious enough to be considered “fatal” flaws that cause a Federal drug or alcohol test to be cancelled. A fatal flaw is a non-correctable procedural error which calls into question whether the specimen tested was really yours or whether the test result on your specimen was correct (for example, if the specimen ID numbers on your specimen bottle do not match those on your test form).

Highway- Rail Grade Crossing Accidents

If you are involved in a collision at a Highway-rail grade crossing, the event would *not* normally meet the criteria for Post-Accident testing, unless it meets specific Human Factor criteria described in 49 CFR Part 219.201(5)(i-v).

Since FRA regulations cover specific criteria for post-accident testing at highway-rail grade crossings, State and local laws on toxicological testing after rail accidents may not apply. **But**, an officer can still require you to be tested if he or she has “probable cause” to suspect that you were impaired (this has to be more than just the fact that an accident occurred - for example, the officer finds an open beer bottle in the cab) at the time of the accident. FRA does **not** advise resistance to law enforcement action. You must comply if the officer decides to test you. A carrier officer should become involved in this discussion immediately.

Voluntary Referral and Co-Worker Report Policies

- All regulated employers must have both of these programs available if you decide to voluntarily initiate action to address a substance abuse problem, whether that problem is yours or that of a co-worker.
- If you ask for help or a co-worker refers you under one of these programs, the regulated employer must keep you in their employment, maintain your confidentiality, and provide you a leave of absence as specified by the Drug and Alcohol Counselor (DAC) for treatment.
- You must follow the program’s guidelines to maintain these employee protections. The regulated employer is required to offer you only one “bite at the apple,” but programs vary. Check with your employer.

For more complete information review 49 CFR Part 40 and Part 219, ask your union representative, or your regulated employer’s Designated Employer Representative (DER) to share additional information with you. Text of the CFR is available at:

<http://railroads.dot.gov/divisions/partnerships-programs/drug-and-alcohol>.

Appendix C

Random Ware

Random Selection Software

P.O. Box 30704, Long Beach CA 90825 (225)793-1535. Email: solutions@randomware.com

Random Selection and Uniform Distribution: How Fairness is Guaranteed.

Drug and alcohol testing is a controversial practice and the issue of "fairness" looms at the heart of the random testing procedure. The individual who is "randomly" selected always questions the fairness of the practice and will likely consider it biased at best. In the event someone is randomly selected on a subsequent occasion, fairness becomes an even greater issue. The drug test program administrator who understands the mechanics of computer generated random selections can help avoid the negative mindset fostered by misconceptions of discrimination and fairness.

The U.S. Department of Transportation (DOT) regards computer generated random selection compliant with their regulations as noted: *CITE 49CFR382.30r, Subpart (j) (Department of Transportation TITLE 49) (j) The selection of drivers for random alcohol and controlled substances testing shall be made by a scientifically valid method, such as a random number table or a computer-based random number generator that is matched with drivers' Social Security numbers, payroll identification numbers, or other comparable identifying numbers. Under the selection process used, each driver shall have an equal chance of being tested each time selections are made.* The single point defining the requirement is the hardest to adequately defend with a short explanation but is really quite simple: "...each driver shall have an equal chance of being tested each time selections are made...". The guarantee of "equal chance" is the provision for a fair and unbiased selection. The mathematical property of "uniform distribution" is the guarantee of "equal chance." If a random selection process provides everyone an equal chance of selection, then it must generate random numbers with uniform distribution.

The flip of a coin provides the simplest example. The procedure must first be well defined: Flip a coin adequately high into the air and allow it to land on a hard surface from which it will bounce with reasonable energy. If you flip the coin twice, it can very likely land "heads" both times. In fact, if you flip it three or four times it's possible it may land "heads" each time. If, however, you were to flip the coin 1000 times, the difference between the number of heads and tails is likely to be small. As you significantly increase the number of coin tosses, the difference will tend to zero. In a simple, yet straightforward way, this procedure demonstrates the uniform distribution of the possible outcomes and the equal chance the coin will land heads or tails.

How does this relate to random selection for drug and alcohol testing? Consider the fairly routine procedure to randomly select 10 individuals from a list of 100. If you conduct the procedure only a few times, uniform distribution can't be adequately demonstrated. If you conduct the selection 1000 times, and the routine generates outcome with uniform distribution, each of the 100 individuals will be selected in relatively equal numbers, each person will be picked approximately 10 times. This demonstrates uniform distribution.

Computer driven random number generators reliably produce results with uniform distribution. If you're using software to randomly select drug and alcohol testing participants, you can easily put the system to a simple test.

The following procedure will provide reasonable evidence: Ask the system to randomly pick 10 numbers between 1 and 100, and ask it to do it 1000 times, consecutively. The resulting list will contain ten thousand (10,000) numbers, each between 1 and 100. If you sort the list it's easy to determine the relative frequency of each number. Simply ask the software to count the occurrence of each number generated if it has the capability. If the randomization algorithm generates numbers with uniform distribution, each number, 1,2,3,4,...,100, will appear in the list with approximately equal frequency, i.e., each number, 1,2,3, ... 100 will occur roughly about 100 times. If your system can produce this kind of evidence, you can provide the proof required to demonstrate that every individual in the list has the exact same chance of selection.

The random selection procedure need never concern itself with a name or an individual's personal identification number, whether it's a social security number or other proprietary identifier. Once again, consider the list of 100 individuals. The most natural identifier to assign each entry in the list is simply the number that represents their order in the list. Sort the list and everyone's identifier changes. Randomly sort the list and everyone is randomly assigned an identifier. Randomly generate 10 numbers between 1 and 100 and select the entries in the list that correspond to the numbers. Nothing could be more fair and unbiased. This is the heart of the random selection process. Simple, straightforward, fair.



Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and
Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

Rachel Farac
Transportation Authority of Marin

Debora Fudge
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Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
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September 20, 2023

Sonoma-Marín Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Approve a Resolution Authorizing the SMART's General Manager to enter into Agreements with the California Department of Transportation for SMART's Quality of Life and Economic Impact Assessment.

Dear Board Members:

RECOMMENDATIONS:

Approve Resolution No. 2023-30 authorizing the General Manager to enter and execute all Restricted Grant Agreements, and any amendments thereto, with the California Department of Transportation (Caltrans) for the Sustainable Transportation Planning Grant Program funds.

SUMMARY:

In March 2023, SMART applied to Caltrans' Sustainable Transportation Planning Grant Program to obtain grant funding for a proposed Quality of Life and Economic Impact Assessment. On Wednesday, August 30, 2023, SMART was notified that the project was selected for \$400,000 in funding.

To secure these funds, SMART must enter into a Restricted Grant Agreement with Caltrans. Board approval of this resolution would authorize the General Manager to enter into a Restricted Grant Agreement with Caltrans, which is required before Caltrans can issue SMART a notice to proceed permitting SMART to begin the project and access the grant funding.

FISCAL IMPACT: These funds are included in the Fiscal Year 2023/2024 Board adopted budget.

REVIEWED BY: [x] Finance /s/ [x] Counsel /s/

Respectfully,

 /s/
Emily Betts
Principal Planner

Attachment(s): Resolution Number 2023-30

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SONOMA-MARIN AREA RAIL TRANSIT DISTRICT, STATE OF CALIFORNIA, AUTHORIZING SMART TO ENTER INTO AGREEMENTS WITH THE CALIFORNIA DEPARTMENT OF TRANSPORTATION FOR SMART’S QUALITY OF LIFE AND ECONOMIC IMPACT ASSESSMENT

WHEREAS, the Sonoma-Marín Area Rail Transit (SMART) District (herein referred to as APPLICANT) is eligible to receive Federal and/or State funding for certain transportation planning efforts through the California Department of Transportation (Caltrans); and

WHEREAS, the APPLICANT submitted an application for funds for the SMART Quality of Life and Economic Impact Assessment in March 2023 and was notified in August 2023 by Caltrans that the application had been selected to receive Road Maintenance and Repair Act (RMRA) funds from the Fiscal Year 2023/2024 Sustainable Transportation Planning Grant Program; and

WHEREAS, Caltrans awarded \$400,000 in Sustainable Transportation Planning Grant funding for SMART’s Quality of Life and Economic Impact Assessment; and

WHEREAS, a Restricted Grant Agreement needs to be executed with Caltrans before such funds can be claimed through the Sustainable Transportation Planning Grant Program; and

NOW, THEREFORE, BE IT RESOLVED that Board of Directors authorizes the SMART District General Manager, or SMART Chief Financial Officer, or designee to execute all Restricted Grant Agreements, and any amendments, thereto, and any assurances or other documentation, with Caltrans for the Sustainable Transportation Planning Grant Program funds.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Sonoma-Marín Area Rail Transit District held on the 20th day of September, 2023, by the following vote:

DIRECTORS:

AYES:

NOES:

ABSENT:

ABSTAIN:

Eric Lucan, Chair, Board of Directors
Sonoma-Marín Area Rail Transit District

ATTEST:

Leticia Rosas, Clerk of the Board of Directors
Sonoma-Marín Area Rail Transit District



September 20, 2023

Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

Rachel Farac
Transportation Authority of Marin

Debora Fudge
Sonoma County Mayors' and Councilmembers Association

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and Councilmembers

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and Councilmembers Association

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

5401 Old Redwood Highway
Suite 200
Petaluma, CA 94954
Phone: 707-794-3330
Fax: 707-794-3037
www.SonomaMarinTrain.org

Sonoma-Marín Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Santa Rosa, CA 94954

SUBJECT: Approve October Service Changes

Dear Board Members:

RECOMMENDATION:

Approve the addition of one round trip on the weekends, the suspension of the Starlighter service, and schedule changes needed to maintain ferry connections.

SUMMARY:

SMART is recommending weekend and weekday schedule changes to provide better ferry connections, improve productivity, and increase weekend service.

BACKGROUND

SMART began revenue service in August 2017, with 34 weekday and 10 weekend trips, providing the same weekend service schedule on Saturday and Sunday. From opening of service to March 2020, Saturday trips averaged 1,043 boardings, and Sunday trips averaged 1,009 boardings. Weekend service was cut in March 2020, due to the COVID-19 pandemic. Saturday service was re-introduced in May 2021, and Sunday service May 2022, at 12 trips per day.

Since this time, weekend ridership has grown steadily. Over the past 6-month period, Saturday boardings have averaged 1,343 and Sunday boardings 1,092, showing an increase over pre-COVID boardings. In addition, trip productivity has been higher on the weekends than weekdays, with 55% more boardings per train on Saturdays than weekdays, and 45% more on Sundays. SMART also monitors overcrowding, using a threshold of 158 passengers per 2-car train. Of the 45 days that the passenger load exceeded this number since April 1st, over 60% occurred on weekend days.

Larkspur Ferry Connection

By station, the highest number of boardings on the weekend is at Larkspur, with an average of 235 daily Saturday and Sunday boardings in August 2023. Boardings at Larkspur average 19% of the total weekend boardings, and 13% of weekday boardings.

Transfer information between Golden Gate Ferry and SMART is based on Clipper and Rail & Sail activations but does not include transfers for passengers who purchase paper tickets at the Ferry terminal. In August, SMART had nearly 10,000 total boardings at Larkspur; of these approximately 25 – 35% transferred from the Larkspur ferry.

Pre-COVID, Golden Gate was running 9 ferries to Larkspur on the weekends. With the opening of the Larkspur SMART station in January 2020, Golden Gate added morning weekend ferry service from San Francisco.. Ferry service was cut dramatically during the pandemic, and Golden Gate is currently running five northbound and five southbound ferries between San Francisco and Larkspur. The existing schedule uses slower ferries, with a 60-minute travel time.

On October 2, 2023, Golden Gate will be increasing weekend service to Larkspur with four additional ferries in each direction, for a total of nine northbound and nine southbound ferries. Two major improvements will be the inclusion of six high speed catamaran ferries in the schedule (30-minute travel time) and morning weekend ferry service from San Francisco to Larkspur. These changes will enable overnight trips from the North Bay to San Francisco to return by ferry before noon the next day.

These weekend schedule changes will require SMART to make substantial changes to our schedule in order to continue to provide a good connection for our riders. Notably, the last northbound ferry arrival on Saturday will be moving from 9:05pm to 8:15pm, breaking the existing connection to the Starlighter service.

Starlighter Performance

SMART launched the Starlighter service in May 2023, adding one evening round trip on Fridays and Saturdays, designed to enable riders to return later from weekend outings. The service was added based on community input. While the “date night” train has been well received, the average ridership has not met SMART’s ridership productivity goals. Since launch, Friday and Saturday Starlighter trips are averaging 38 riders each way. In addition, there has been a decrease in Starlighter boardings as fall begins, down from the peak mid-summer.

Based on the performance to date of the Starlighter service, and the loss of the Saturday ferry connection due to the changes discussed above, SMART is proposing to suspend the Starlighter-branded service at the end of this September. Based on community feedback and funds available in the next calendar year, the service could be restored on a seasonal basis.

Planned Service Changes

The weekend ferry changes planned by Golden Gate Ferry will necessitate significant schedule changes by SMART to maintain good ferry connections. SMART currently meets four of the five southbound and northbound ferries, with an average 25-minute connection. With the number of ferries increasing to nine in each direction, SMART is prioritizing connections to the high-speed catamaran ferries, to provide the best option and experience for the rider. Furthermore, given the growth in weekend ridership discussed above, additional service is also warranted.

Staff recommends a weekend service schedule providing 14 trips, meeting seven southbound and seven northbound ferries. This schedule will add one round-trip to the current schedule and will suspend the 8:02pm Southbound Starlighter service. The draft schedule is attached.

Golden Gate is also making extensive weekday changes on October 2nd, most of which will not substantively affect connections with SMART; staff have been working together to ensure that key connections are maintained. With the suspension of the Starlighter, the last northbound ferry arrival at 8:30pm will miss the last northbound SMART train at 8:15pm. Therefore, staff are proposing to hold the last weekday southbound SMART train an additional half an hour to provide later evening service and to meet the last ferry from San Francisco. This will change the 6:37pm southbound train departure to 7:09pm, and northbound departure from 8:15pm to 8:50pm.

Summary of October 2nd service changes:

1. Increase weekend service from 12 to 14 trips (seven northbound, seven southbound).
2. Change all existing weekend service times, serving 14 of the new 18 ferry times.
3. Suspend Starlighter service on Fridays and Saturdays.
4. Move last weekday trip later to provide evening service and meet last northbound ferry from San Francisco.

FISCAL IMPACT: The fiscal impact of adding one additional weekend trip is \$170,000 and is included in FY24 budget. The Board approved adding 2 engineer-conductor positions in FY24, enabling SMART to add this service. The proposed changes can be provided within current staffing, but additional positions would be needed for further service additions.

REVIEWED BY: [x] Finance /s/ [x] Counsel /s/

Respectfully,

/s/

Emily Betts
Principal Planner

Attachment(s): Draft October Service Schedule

Draft Schedule Changes Effective October 2

WEEKDAY SCHEDULE

WEEKENDS & HOLIDAYS

SOUTHBOUND - Sonoma County Airport to Larkspur																			
TRAIN TRIP NUMBER	1	3	5	7	9	11	13	15	17	19	21	23	25	27	29	31	33	35	37
Sonoma County Airport	4:39	5:02	6:06	6:38	7:10	7:42	8:14	9:18	10:22	12:45	1:17	2:21	2:53	3:25	3:57	5:01	5:33	6:05	7:09
Santa Rosa North	4:46	5:09	6:13	6:45	7:17	7:49	8:21	9:25	10:29	12:52	1:24	2:28	3:00	3:32	4:04	5:08	5:40	6:12	7:16
Santa Rosa Downtown	4:50	5:13	6:17	6:49	7:21	7:53	8:25	9:29	10:33	12:56	1:28	2:32	3:04	3:36	4:08	5:12	5:44	6:16	7:20
Rohnert Park	4:58	5:21	6:25	6:57	7:29	8:01	8:33	9:37	10:41	1:04	1:36	2:40	3:12	3:44	4:16	5:20	5:52	6:24	7:28
Cotati	5:01	5:24	6:28	7:00	7:32	8:04	8:36	9:40	10:44	1:07	1:39	2:43	3:15	3:47	4:19	5:23	5:55	6:27	7:31
Petaluma Downtown	5:16	5:39	6:43	7:15	7:47	8:19	8:51	9:55	10:59	1:22	1:54	2:58	3:30	4:02	4:34	5:38	6:10	6:42	7:46
Novato San Marin	5:28	5:51	6:55	7:27	7:59	8:31	9:03	10:07	11:11	1:34	2:06	3:10	3:42	4:14	4:46	5:50	6:22	6:54	7:58
Novato Downtown	5:31	5:54	6:58	7:30	8:02	8:34	9:06	10:10	11:14	1:37	2:09	3:13	3:45	4:17	4:49	5:53	6:25	6:57	8:01
Novato Hamilton	5:39	6:02	7:06	7:38	8:10	8:42	9:14	10:18	11:22	1:45	2:17	3:21	3:53	4:25	4:57	6:01	6:33	7:05	8:09
Marin Civic Center	5:45	6:08	7:12	7:44	8:16	8:48	9:20	10:24	11:28	1:51	2:23	3:27	3:59	4:31	5:03	6:07	6:39	7:11	8:15
San Rafael	5:51	6:14	7:18	7:50	8:22	8:54	9:26	10:30	11:34	1:57	2:29	3:33	4:05	4:37	5:09	6:13	6:45	7:17	8:21
Larkspur	5:58	6:21	7:25	7:57	8:29	9:01	9:33	10:37	11:41	2:04	2:36	3:40	4:12	4:44	5:16	6:20	6:52	7:24	8:28
Ferry departs Larkspur	6:45	6:45	8:00		8:50	9:25	10:05	11:25	12:00	2:40	3:20	4:00	4:40	5:20	6:05		7:20		8:50
Ferry arrives in San Fran.	7:15	7:15	8:30		9:20	9:55	10:35	11:55	12:30	3:30	3:50	4:30	5:10	5:50	6:35		7:50		9:20

SOUTHBOUND - Sonoma County Airport to Larkspur									
TRAIN TRIP NUMBER	1	3	5	7	9	11	13	14	
Sonoma County Airport	7:16	8:21	9:32	11:31	12:27	2:45	4:26	6:00	
Santa Rosa North	7:23	8:28	9:39	11:38	12:34	2:52	4:33	6:07	
Santa Rosa Downtown	7:27	8:32	9:43	11:42	12:38	2:56	4:37	6:11	
Rohnert Park	7:35	8:40	9:51	11:50	12:46	3:04	4:45	6:19	
Cotati	7:38	8:43	9:54	11:53	12:49	3:07	4:48	6:22	
Petaluma Downtown	7:53	8:58	10:09	12:08	1:04	3:22	5:03	6:37	
Novato San Marin	8:05	9:10	10:21	12:20	1:16	3:34	5:15	6:49	
Novato Downtown	8:08	9:13	10:24	12:23	1:19	3:37	5:18	6:52	
Novato Hamilton	8:16	9:21	10:32	12:31	1:27	3:45	5:26	7:00	
Marin Civic Center	8:22	9:27	10:38	12:37	1:33	3:51	5:32	7:06	
San Rafael	8:28	9:33	10:44	12:43	1:39	3:57	5:38	7:12	
Larkspur	8:35	9:40	10:51	12:50	1:46	4:04	5:45	7:19	
Ferry departs Larkspur	9:00	10:00	11:20	1:10	2:30	4:25	6:05		
Ferry arrives in San Fran.	10:00	10:30	11:50	1:40	3:00	4:55	7:05		

NORTHBOUND - Larkspur to Sonoma County Airport																			
TRAIN TRIP NUMBER	2	4	6	8	10	12	14	16	18	20	22	24	26	28	30	32	34	36	38
Larkspur	6:08	6:40	7:44	8:16	9:20	9:52	10:56	12:15	2:23	2:55	3:27	3:59	4:31	5:03	5:35	6:39	7:11	7:43	8:50
San Rafael	6:15	6:47	7:51	8:23	9:27	9:59	11:03	12:22	2:30	3:02	3:34	4:06	4:38	5:10	5:42	6:46	7:18	7:50	8:57
Marin Civic Center	6:20	6:52	7:56	8:28	9:32	10:04	11:08	12:27	2:35	3:07	3:39	4:11	4:43	5:15	5:47	6:51	7:23	7:55	9:02
Novato Hamilton	6:26	6:58	8:02	8:34	9:38	10:10	11:14	12:33	2:41	3:13	3:45	4:17	4:49	5:21	5:53	6:57	7:29	8:01	9:08
Novato Downtown	6:32	7:04	8:08	8:40	9:44	10:16	11:20	12:39	2:47	3:19	3:51	4:23	4:55	5:27	5:59	7:03	7:35	8:07	9:14
Novato San Marin	6:35	7:07	8:11	8:43	9:47	10:19	11:23	12:42	2:50	3:22	3:54	4:26	4:58	5:30	6:02	7:06	7:38	8:10	9:17
Petaluma Downtown	6:48	7:20	8:24	8:56	10:00	10:32	11:36	12:55	3:03	3:35	4:07	4:39	5:11	5:43	6:15	7:19	7:51	8:23	9:30
Cotati	7:01	7:33	8:37	9:09	10:13	10:45	11:49	1:08	3:16	3:48	4:20	4:52	5:24	5:56	6:28	7:32	8:04	8:36	9:43
Rohnert Park	7:05	7:37	8:41	9:13	10:17	10:49	11:53	1:12	3:20	3:52	4:24	4:56	5:28	6:00	6:32	7:36	8:08	8:40	9:47
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Santa Rosa North	7:17	7:49	8:53	9:25	10:29	11:01	12:05	1:24	3:32	4:04	4:36	5:08	5:40	6:12	6:44	7:48	8:20	8:52	9:59
Sonoma County Airport	7:23	7:55	8:59	9:31	10:35	11:07	12:11	1:30	3:38	4:10	4:42	5:14	5:46	6:18	6:50	7:54	8:26	8:58	10:05

NORTHBOUND - Larkspur to Sonoma County Airport									
TRAIN TRIP NUMBER	2	4	6	8	10	12	14	16	
Larkspur	9:30	10:36	11:30	1:00	2:45	4:25	6:00	7:29	
San Rafael	9:38	10:44	11:38	1:08	2:53	4:33	6:08	7:37	
Marin Civic Center	9:43	10:49	11:43	1:13	2:58	4:38	6:13	7:42	
Novato Hamilton	9:50	10:56	11:50	1:20	3:05	4:45	6:20	7:49	
Novato Downtown	9:56	11:02	11:56	1:26	3:11	4:51	6:26	7:55	
Novato San Marin	9:59	11:05	11:59	1:29	3:14	4:54	6:29	7:58	
Petaluma Downtown	10:12	11:18	12:12	1:42	3:27	5:07	6:42	8:11	
Cotati	10:25	11:31	12:25	1:55	3:40	5:20	6:55	8:24	
Rohnert Park	10:29	11:35	12:29	1:59	3:44	5:24	6:59	8:28	
Santa Rosa Downtown	10:37	11:43	12:37	2:07	3:52	5:32	7:07	8:36	
Santa Rosa North	10:41	11:47	12:41	2:11	3:56	5:36	7:11	8:40	
Sonoma County Airport	10:47	11:53	12:47	2:17	4:02	5:42	7:17	8:46	



Eric Lucan, Chair
Marin County Board of Supervisors

September 20, 2023

Melanie Bagby, Vice Chair
Sonoma County Mayors' and
Councilmembers Association

Sonoma-Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

Kate Colin
Transportation Authority of Marin

SUBJECT: Approve a Funding Agreement with Town of Windsor for a pedestrian undercrossing in the Windsor Extension Project

Chris Coursey
Sonoma County Board of Supervisors

Dear Board Members:

Rachel Farac
Transportation Authority of Marin

RECOMMENDATIONS:

Debora Fudge
Sonoma County Mayors' and
Councilmembers Association

Authorize the General Manager to execute a funding agreement with the Town of Windsor

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

SUMMARY:

The Town of Windsor (Town) would like to include a pedestrian undercrossing beneath the SMART railroad track to provide a safe bicycle and pedestrian connection from one side of the track to the other. SMART and the Town negotiated a funding agreement that would provide for the installation of the concrete undercrossing structure and supporting retaining walls – essentially the fundamental structural elements as part of the track construction. The Town has committed \$1,500,000 to complete this work.

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and
Councilmembers

BACKGROUND:

SMART is preparing to resume construction of the passenger rail and pathway extensions to the Town of Windsor. The project includes the construction of track, pathway, drainage systems, bridges, communication systems, passenger station, park and ride lot, and train control system. Construction began in 2019 and was put on hold in early 2021 when the Regional Measure 3 funding became tied up in a legal battle. SMART has secured funding for the remainder of the work and is planning to resume construction later this year.

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and
Councilmembers Association

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

During the design of the Windsor Extension, the Town requested that a connection across the track be incorporated into the project to provide connectivity to two parts of the community.

5401 Old Redwood Highway
Suite 200
Petaluma, CA 94954
Phone: 707-794-3330

The west side is where Windsor High School is located and is a logical need for a safe path of travel to the heart of the Town. SMART incorporated an undercrossing beneath the track as part of design of the bicycle and pedestrian pathway. SMART also secured approval from the California Public Utilities Commission (CPUC) for the new grade separated crossing.

The Town is committing \$1,500,000 towards the construction of the pedestrian undercrossing. This amount will construct the concrete undercrossing box and retaining walls to support the track structure. The undercrossing structure will not be complete. The Town and SMART are actively seeking additional funding to complete the undercrossing.

SMART and Town staff developed the enclosed funding agreement that commits the \$1,500,000 funding for the construction of the undercrossing structure with half of the funding committed up front to provide cash flow for construction. The Town Council approved the funding agreement on September 6, 2023. SMART staff recommend authorizing the General Manager to execute the funding agreement with the Town of Windsor.

FISCAL IMPACT: These funds have not yet been budgeted but will be brought to the Board for action in the next several months.

REVIEWED BY: Finance /s/ Counsel /s/

Respectfully,

 /s/
Bill Gamlen, P.E.
Chief Engineer

Attachment(s): Funding Reimbursement Agreement between SMART and Town of Windsor

FUNDING REIMBURSEMENT AGREEMENT

SONOMA-MARIN AREA RAIL TRANSIT DISTRICT AND TOWN OF WINDSOR

THIS REIMBURSEMENT AGREEMENT ("Agreement") is entered into as of _____, 2023 by and between the **SONOMA-MARIN AREA RAIL TRANSIT DISTRICT** (District), a public entity duly established under the laws of California, and the **TOWN OF WINDSOR** (Town), a political subdivision of the State of California.

Recitals

- A. The SMART rail corridor, historically known as the Northwestern Pacific Railroad Authority (NWPRRA), generally parallels Highway 101 running north-south in Sonoma and Marin Counties. The corridor is owned by the District from Milepost (MP) 89.0 in Cloverdale southward to MP 11.9 in Corte Madera.
- B. District is obligated to operate and maintain the rail corridor in accordance with applicable California Public Utilities Commission (CPUC) and Federal Railroad Administration (FRA) laws and regulations.
- C. District has completed California Environmental Quality Act (CEQA) review and is proceeding with design and construction of passenger rail service and accompanying multi use path along an approximately 70-mile existing rail corridor extending from Cloverdale in Sonoma County, California, to a location near the ferry terminal in Larkspur, Marin County, California.
- D. The District operates passenger rail service between Larkspur in Marin County to Airport Boulevard in Sonoma County.
- E. The District has completed design and constructed a portion of the passenger rail and pathway extension from Airport Boulevard to the Town of Windsor.
- F. The Town desires to construct a non-motorized pedestrian undercrossing beneath the District railroad track to provide a connection to both sides of the railroad track.
- G. The District developed construction documents for the non-motorized pathway and the non-motorized pathway undercrossing (Exhibit A).
- H. The District secured approval from the California Public Utilities Commission (CPUC) for the track undercrossing.
- I. At the request of the Town; the District is agreeable to constructing the Work as part of its construction of the passenger rail extension to Windsor.
- J. The Town is committed to contributing \$1,500,000.00 towards the construction of the pedestrian undercrossing.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Town and District agree as follows:

1. RECITALS

- A. The above recitals are true and correct and are hereby incorporated in and expressly form a part of this Agreement.

2. COORDINATION

- A. Town shall coordinate the Work with District's Chief Engineer or his designee, contact information for the parties' respective representatives is set forth below:

District	Town
Bill Gamlen	Shannon Cotulla
Chief Engineer Sonoma Marin Area Rail Transit (SMART) 5401 Old Redwood Highway, Suite 200 Petaluma, CA 94954	Public Work Director Town of Windsor 9291 Old Redwood Highway Windsor, California 95492
Phone: 707.794.3330	Phone: 707.838.1006
Fax: 707.794.3037	Fax: 707.838.5978
Email: BGamlen@sonomamarintrain.org	Email: scotulla@townofwindsor.com

3. SCOPE OF WORK

- A. Proposed Improvements/Work. District shall construct a non-motorized pathway pedestrian undercrossing concrete box at approximately railroad milepost MP 62.7 in the vicinity of Duncan Drive which runs along the west side of the District right-of-way. This agreement covers the installation of the concrete undercrossing box beneath the railroad track and the soldier pile along the railroad track for the future pathway access ramps (the "Work"). The Town and the District will work together to secure funding to construct the connecting portions of pathway ramps and retaining walls to complete the pedestrian undercrossing and to connect to the planned SMART bicycle and pedestrian pathway. Upon completion of the construction, the Work will be the property of the District.
- B. Request for Additional Work.
 - 1. Initiation Conference: The Town may initiate a request for additional work to be covered under this Agreement. Such request shall be made in writing to SMART. The request shall include a description of the proposed work. Following receipt of the request, the parties shall meet to establish and agree on the following information:
 - a. Project Manager Information (name, address, phone number, fax number, and email address).

- b. Project Information (project name, project area, location map).
 - c. Project/task number.
 - d. Account number.
 - e. Time allowed to perform the work or Construction Schedule.
2. Agreement Memorandum. SMART will prepare an Agreement Memorandum setting forth the terms for the additional work as established during the Initiation Conference. The Agreement Memorandum will be executed by both parties prior to SMART's issuance of a written authorization to proceed.

4. **DISTRICT'S RESPONSIBILITIES**

District shall be responsible for the following:

- A. Contract Administration: District shall administer the construction contract for the Work.
- B. Construction: The District will oversee, inspect and accept the construction of the Work.

5. **TOWN 'S RESPONSIBILITIES**

Town agrees to perform the following:

- A. Payment: The Town shall be responsible for paying the District \$1,500,000 for the Work. Upon execution of this Funding Reimbursement Agreement, the District shall invoice the Town for fifty (50) percent of the total cost of the Work (\$750,000). The balance of the cost of the Work (\$750,000) shall be paid when the Work is complete and accepted by the District. The Town shall reimburse District in accordance with Section 6 below.
- B. Right of Entry: Town shall provide any required permits to the District's Contractor at no cost for the Work.

6. **REIMBURSEMENT PROCEDURES**

Within 15 days of receipt of District's invoice, Town shall reimburse District for the construction costs for the Work. The total reimbursement amount from Town to District under this Agreement shall not exceed \$1,500,000 without the prior written approval of Town.

7. **ADDITIONAL REQUIREMENTS**

A. **Amendments to Agreement**

This Agreement may be amended only by the mutual written consent of both parties.

B. **Indemnification**

Each party shall indemnify, defend, protect, hold harmless, and release the other, its officers, agents, and employees, from and against any and all claims, loss, proceedings, damages, causes of action, liability, costs, or expense (including attorneys' fees and witness costs) arising from or in connection with, or caused by any act, omission, or negligence of such indemnifying party in connection with the performance of this Agreement. This indemnification obligation shall not be limited in any way by any limitation of the amount or type of acts, disability benefit acts, or other employee benefit acts.

C. **Termination**

This Agreement shall terminate upon Town 's acceptance of the Work. Notwithstanding, the foregoing, either party may terminate this Agreement by giving 30-days prior written notice to the other party, in the manner described in Section 7.D of this Agreement, of its intent to terminate. Town shall pay District for all expenses associated with the proportion of work completed, including committed costs, as of the termination date.

D. **Notice**

Unless otherwise requested by a party, all notices, demands, requests, consents or other communications which may be or are required to be given by either party to the other shall be in writing and shall be deemed effective upon service. Notices shall be deemed to have been properly given when served on the party to whom the same is to be given by hand delivery or by deposit in the United States mail addressed to the party as follows:

District: Bill Gamlen, P.E
Chief Engineer
Sonoma-Marín Area Rail Transit District
5401 Old Redwood Highway
Petaluma, CA 94954

Town: Shannon Cotulla
Director of Public Works
Town of Windsor
9291 Old Redwood Highway
Windsor, California 95492

When a notice is given by a generally recognized overnight courier service, the notice, invoice, or payment shall be deemed received on the next business day. When a notice or payment is sent via United States Mail, it shall be deemed received seventy-two (72) hours after deposit in

the United States Mail, registered or certified, return receipt requested, with the postage thereon fully prepaid. In all other instances, notices, and payments shall be effective upon receipt by the recipient. Changes may be made in the names and addresses of the person to whom notices are to be given by giving notice pursuant to this paragraph.

E. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

F. Entire Agreement

This instrument contains the entire agreement between the parties, and no statement, promise, or inducement made by either party or agents of the parties that is not contained in this written contract shall be valid or binding; and this contract may not be enlarged, modified, or altered except in writing signed by the parties.

G. Authority of Town and District

The undersigned hereby represent and warrant that he or she has authority to execute and deliver this Agreement on behalf of Town and District.

H. No Waiver of Breach

The waiver by any of the Parties of any breach of any term or promise contained in this Agreement shall not be deemed to be a waiver of such term or provision or any subsequent breach of the same or any other term or promise contained in this Agreement.

I. Time of Essence

Time is and shall be of the essence of this Agreement and every provision hereof.

J. Interpretation

To the maximum extent possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, or held to be invalid under applicable law, such provision shall be ineffective solely to the extent of such prohibition or invalidity, and this shall not invalidate the remainder or any other provision of this Agreement.

K. Negotiated Agreement

The Parties hereby acknowledge and agree that (a) each party has actively participated in the negotiation and drafting of this Agreement, (b) each such party has consulted or has had the opportunity to consult with their own independent counsel relative to matters contemplated

under this Agreement, (c) each party and party's counsel have reviewed the Agreement, and (d) any rule of construction to the effect that ambiguities are to be resolved against the drafting party(ies) shall not apply in the interpretation of this Agreement, or any portions hereof or any amendments hereto.

L. Final Agreement

This Agreement supersedes any and all other agreements and negotiations between the parties hereto relating to rights, responsibilities and obligations of the Parties as described herein. However, nothing herein is intended to terminate any surviving obligation of the Town or SMART or the parties' obligations to defend and hold one another harmless in any prior written agreement between the parties.

M. No Intended Third-Party Beneficiaries:

There is no third person or entity who is an intended third-party beneficiary under this agreement. No incidental beneficiary, whatever relationship such person may have with the Parties, shall have any right to bring an action or suit, or to assert any claim against the Parties under this agreement. Nothing contained in this agreement shall be construed to create and the Parties do not intend to create any rights in third parties.

N. Acceptance of Electronic Signatures and Counterparts

The parties agree that this Agreement, and any Agreement ancillary to this Agreement, and related documents to be entered into this Agreement will be considered executed when all parties have signed this Agreement. Signatures delivered by scanned image as an attachment to electronic mail or delivered electronically through the use of programs such as DocuSign must be treated in all respects as having the same effect as an original signature. Each party further agrees that this Contract may be executed in two or more counterparts, all of which constitute one and the same instrument.

IN WITNESS WHEREOF, the District and the Town have executed this Agreement as of the date first above written.

TOWN OF WINDSOR:

SONOMA-MARIN AREA RAIL TRANSIT DISTRICT:

By: _____
Jon Davis, Town Manager
Town of Windsor

By: _____
Eddy Cumins, General Manager
SMART

ATTEST:

By: _____
Town Clerk

APPROVED AS TO FORM:

APPROVED AS TO FORM FOR DISTRICT:

By: _____
Town Counsel

By: _____
Thomas Lyons, SMART Counsel



Eric Lucan, Chair
Marin County Board of Supervisors

September 20, 2023

Melanie Bagby, Vice Chair
Sonoma County Mayors' and Councilmembers Association

Sonoma- Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

Kate Colin
Transportation Authority of Marin

SUBJECT: Fiscal Year (FY) 2023 Year End Investment Report

Chris Coursey
Sonoma County Board of Supervisors

Dear Board Members:

Rachel Farac
Transportation Authority of Marin

RECOMMENDATIONS:

Accept the Fiscal Year 2023 Year End Investment Report

Debora Fudge
Sonoma County Mayors' and Councilmembers Association

SUMMARY:

In accordance with the SMART's Board of Directors Investment Policy that is adopted each year with the annual budget, the Chief Financial Officer is required to submit to the Board a report that indicates the types of investment by fund, institution, date of maturity, amount of deposit, current market value, rates of interest, and expected yield to maturity.

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and Councilmembers

As a reminder, the Board policy has three main objectives for investments:

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and Councilmembers Association

- Safety of Principal – Safety of principal is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure that preservation of capital in the overall portfolio.
- Liquidity – Investments shall be made whose maturity date is compatible with cash flow requirements and which will permit easy and rapid conversion into cash without substantial loss of value.
- Return on Investment – The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the district's investment risk constraints and the cash flow characteristics of the portfolio.

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

5401 Old Redwood Highway
Suite 200
Petaluma, CA 94954
Phone: 707-794-3330
Fax: 707-794-3037
www.SonomaMarinTrain.org

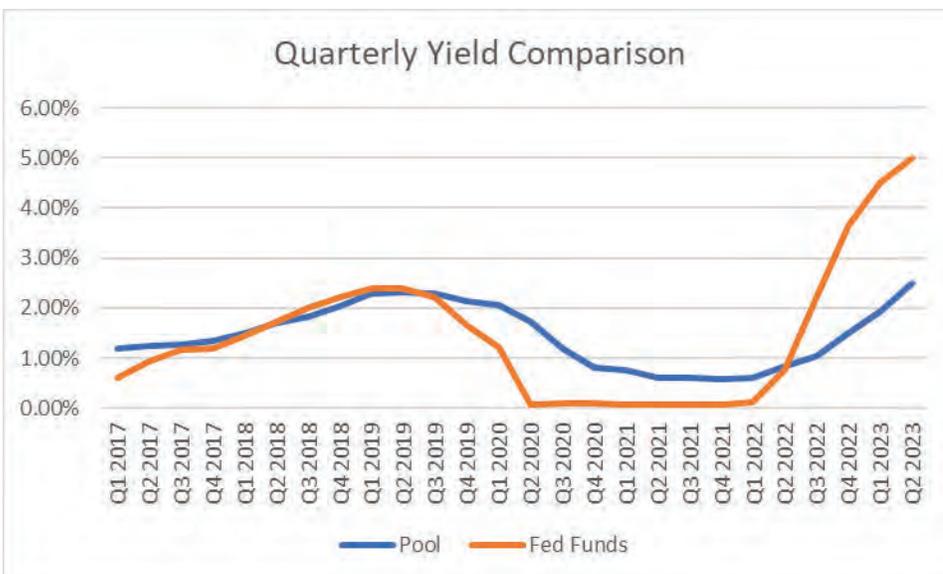
	Available	Held By Trustee	Total
Sonoma County Treasury Pool (SCT)	\$ 88,586,397	\$ 5,537,376	\$ 94,123,772
Bank of Marin	\$ 30,913,598	\$ -	\$ 30,913,598
Total	\$ 119,499,995	\$ 5,537,376	\$ 125,037,370

As of June 30, 2023, SMART’s cash and investments on hand were \$125,037,370. This amount is \$549,285 higher than was presented to the Citizens Oversight Committee on August 30, 2023. The difference is the 4th quarter interest earnings that were omitted in the total number below for the Sonoma County Treasury Pool.

	Beginning Balance 07/01/2022	Additions	Deductions	Interest	Ending Balance 06/30/2023
Sonoma County Treasurer (SCT)	\$ 67,301,300	\$ 20,000,000	\$ -	\$ 1,285,097	\$ 88,586,397
SCT - 2020 Bond Principal	\$ 3,531,753	\$ 14,250,445	\$ (12,848,605)	\$ 105,460	\$ 5,039,054
SCT - 2020 Bond Interest	\$ 396,788	\$ 1,546,030	\$ (1,449,578)	\$ 5,083	\$ 498,322
Total	\$ 71,229,840	\$ 35,796,475	\$ (14,298,183)	\$ 1,395,640	\$ 94,123,772

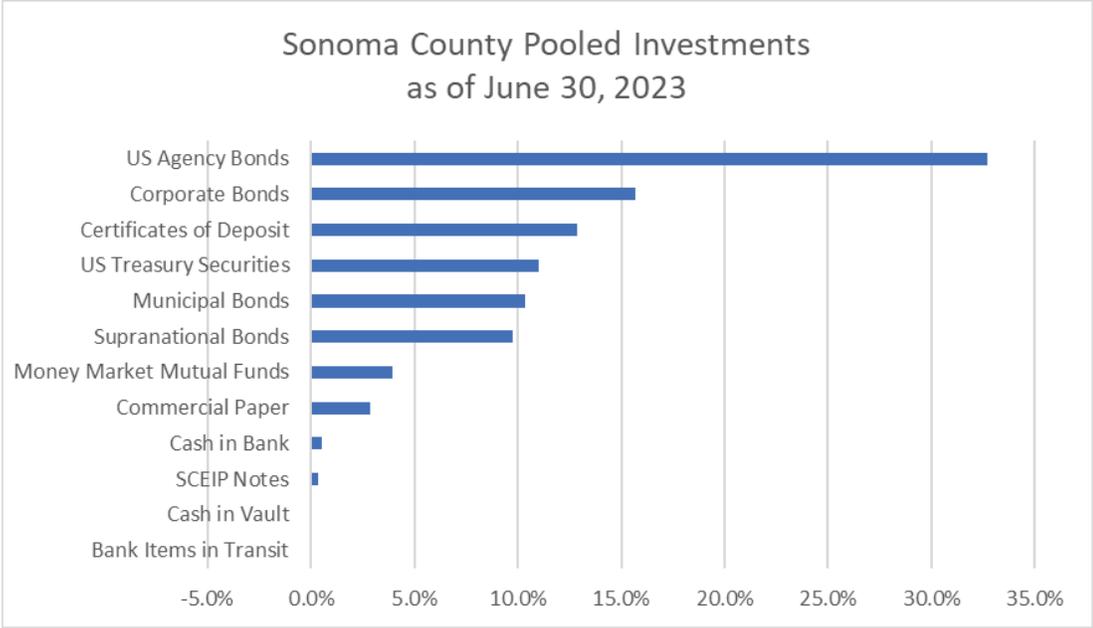
Funds that are needed for short-term use are held with the Bank of Marin. Interest earnings from the Bank of Marin were \$154,226 with an APY of 1.77% as of the end of June 2023. The remaining funds are held in the SCT Pool administered by the Sonoma County Treasurer. The funds that are held by the Trustee are for debt service payments. Total investment earnings in the pooled account for FY 2023 were \$1,395,640 of which \$1,285,097 was unrestricted and \$110,543 was restricted.

The Sonoma County Treasury Pool is a pooled fund which is an authorized investment under the Board approved investment policy. This pool tends to earn more interest than the funds kept in our operating accounts at the Bank of Marin. Pooled interest earnings were 2.5% for the quarter ending June 30, 2023. The chart below shows the comparison of the pool earnings verses the Fed Fund rate over time.



For funds invested in the Sonoma County Investment Pool, interest is allocated at the end of each quarter. SMART’s account is credited with a pro-rata share of the earned income during the quarter based on the average balance during the quarter as a percentage of the average balanced of the fund during the same quarter. All members of the fund are allocated interest the same way.

The pool invests in a variety of instruments. The investments and the % of funds that are invested in those particular instruments are listed in the chart below.



Attached are the year-end investment statements provided by the Sonoma County Treasury Pool which detail the required investment reporting per Board policy in detail.

FISCAL IMPACT: No fiscal impact.

Sincerely,

/s/

Heather McKillop
Chief Financial Officer

Attachment(s):

- GASB 31 Compliance Detail – Sonoma County Treasurer
- GASB 40 Credit & Interest Rate Risk – Sonoma County Treasurer

**Sonoma County Inv Pool Funds
GASB 31 Compliance Detail
Sorted by Fund - Investment Number
July 1, 2022 - June 30, 2023**

CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
94984B793	28383	104	Amortized		1,000,000.00	0.00	27,194,800.39	28,194,800.39	0.00	0.00	0.00
594918BQ6	29986	104	Fair Value	08/08/2023	7,921,120.00	0.00	0.00	0.00	0.00	55,280.00	7,976,400.00
89233P7F7	29991	104	Fair Value	01/10/2023	12,961,130.00	0.00	0.00	13,000,000.00	0.00	38,870.00	0.00
084670BR8	30006	104	Fair Value	03/15/2023	12,313,645.35	0.00	0.00	12,315,000.00	0.00	1,354.65	0.00
037833AK6	30048	104	Fair Value	05/03/2023	7,392,025.70	0.00	0.00	7,435,000.00	0.00	42,974.30	0.00
3133EKTG1	30095	104	Fair Value	07/01/2022	15,000,000.00	0.00	0.00	15,000,000.00	0.00	0.00	0.00
68389XAP0	30121	104	Fair Value	10/15/2022	9,978,600.00	0.00	0.00	10,000,000.00	0.00	21,400.00	0.00
594918BH6	30185	104	Fair Value	11/03/2022	17,352,138.00	0.00	0.00	17,340,000.00	0.00	-12,138.00	0.00
931142EL3	30297	104	Fair Value	07/08/2024	9,952,100.00	0.00	0.00	0.00	0.00	-201,200.00	9,750,900.00
037833CG3	30300	104	Fair Value	02/09/2024	9,974,900.00	0.00	0.00	0.00	0.00	-114,800.00	9,860,100.00
037833AK6	30305	104	Fair Value	05/03/2023	19,884,400.00	0.00	0.00	20,000,000.00	0.00	115,600.00	0.00
13063BF56	30308	104	Fair Value	09/01/2022	2,429,803.95	0.00	0.00	2,415,000.00	0.00	-14,803.95	0.00
13063DFT0	30309	104	Fair Value	10/01/2024	4,890,094.20	0.00	0.00	0.00	0.00	-182,039.40	4,708,054.80
13063C5T3	30310	104	Fair Value	08/01/2024	1,909,962.00	0.00	0.00	0.00	0.00	-70,164.00	1,839,798.00
13063DSU3	30311	104	Fair Value	03/01/2023	5,499,751.90	0.00	0.00	5,410,000.00	0.00	-89,751.90	0.00
5446465H1	30314	104	Fair Value	07/01/2023	1,699,136.95	0.00	0.00	0.00	0.00	-54,136.95	1,645,000.00
478160CJ1	30316	104	Fair Value	01/15/2025	11,120,443.00	0.00	0.00	0.00	0.00	-177,862.00	10,942,581.00
19416QEC0	30328	104	Fair Value	05/01/2023	4,966,900.00	0.00	0.00	4,992,650.00	0.00	25,750.00	0.00
037833CU2	30329	104	Fair Value	05/11/2024	4,648,195.96	0.00	0.00	0.00	0.00	-67,139.88	4,581,056.08
037833DM9	30332	104	Fair Value	09/11/2024	3,183,378.22	0.00	0.00	0.00	0.00	-22,739.12	3,160,639.10
79765RN54	30345	104	Fair Value	11/01/2022	4,205,925.10	0.00	0.00	4,205,000.00	0.00	-925.10	0.00
544552ZF2	30349	104	Fair Value	08/01/2024	2,110,060.00	0.00	0.00	0.00	0.00	-75,840.00	2,034,220.00
91412GXP5	30354	104	Fair Value	05/15/2024	233,867.30	0.00	0.00	0.00	0.00	-3,778.80	230,088.50
76913ALD3	30357	104	Fair Value	10/01/2022	1,001,090.00	0.00	0.00	1,000,000.00	0.00	-1,090.00	0.00
79876CBS6	30358	104	Fair Value	10/01/2022	749,955.00	0.00	0.00	750,000.00	0.00	45.00	0.00
54465AFS6	30359	104	Fair Value	08/01/2023	1,503,810.00	0.00	0.00	0.00	0.00	-6,165.00	1,497,645.00
544587C55	30365	104	Fair Value	11/01/2022	1,254,612.50	0.00	0.00	1,250,000.00	0.00	-4,612.50	0.00
786134VD5	30366	104	Fair Value	12/01/2023	400,008.00	0.00	0.00	0.00	0.00	-4,036.00	395,972.00
544495ZE7	30376	104	Fair Value	07/01/2024	887,897.50	0.00	0.00	875,000.00	0.00	-12,897.50	0.00
5446462Y7	30377	104	Fair Value	07/01/2022	870,000.00	0.00	0.00	870,000.00	0.00	0.00	0.00
786005TJ7	30381	104	Fair Value	08/15/2023	251,050.00	0.00	0.00	250,000.00	0.00	-1,050.00	0.00
630360CN3	30382	104	Fair Value	08/01/2024	2,458,451.10	0.00	0.00	0.00	0.00	41,442.15	2,499,893.25
91412GD85	30384	104	Fair Value	05/15/2024	98,119.00	0.00	0.00	0.00	0.00	-891.00	97,228.00

Sonoma County Inv Pool Funds
GASB 31 Compliance Detail
Sorted by Fund - Investment Number

CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
91412GWZ4	30386	104	Fair Value	05/15/2023	2,995,080.00	0.00	0.00	3,000,000.00	0.00	4,920.00	0.00
562785FP5	30387	104	Fair Value	09/01/2022	299,340.00	0.00	0.00	300,000.00	0.00	660.00	0.00
79730CJF2	30391	104	Fair Value	08/01/2022	999,300.00	0.00	0.00	1,000,000.00	0.00	700.00	0.00
79730CJG0	30392	104	Fair Value	08/01/2023	587,352.00	0.00	0.00	0.00	0.00	10,758.00	598,110.00
79730CJH8	30393	104	Fair Value	08/01/2024	958,330.00	0.00	0.00	0.00	0.00	920.00	959,250.00
51724UAA9	30396	104	Fair Value	07/01/2022	595,000.00	0.00	0.00	595,000.00	0.00	0.00	0.00
51724UAB7	30397	104	Fair Value	07/01/2023	733,276.80	0.00	0.00	0.00	0.00	-13,276.80	720,000.00
51724UAC5	30398	104	Fair Value	07/01/2024	875,534.00	0.00	0.00	0.00	0.00	-32,189.50	843,344.50
91412HEZ2	30399	104	Fair Value	05/15/2025	531,122.40	0.00	0.00	0.00	0.00	-14,175.00	516,947.40
91412GD93	30400	104	Fair Value	05/15/2025	291,525.00	0.00	0.00	0.00	0.00	-6,627.00	284,898.00
91412GXQ3	30401	104	Fair Value	05/15/2025	282,580.35	0.00	0.00	0.00	0.00	-8,071.20	274,509.15
62451FKG4	30404	104	Fair Value	09/01/2023	220,455.00	0.00	0.00	0.00	0.00	2,972.25	223,427.25
62451FKH2	30405	104	Fair Value	09/01/2024	216,175.50	0.00	0.00	0.00	0.00	-1,829.25	214,346.25
079113FT8	30406	104	Fair Value	08/01/2022	956,871.80	0.00	0.00	955,000.00	0.00	-1,871.80	0.00
79765RN70	30408	104	Fair Value	11/01/2024	2,261,561.85	0.00	0.00	0.00	0.00	-49,090.05	2,212,471.80
79770GBX3	30409	104	Fair Value	08/01/2024	479,930.50	0.00	0.00	0.00	0.00	-14,478.00	465,452.50
812880FC1	30413	104	Fair Value	08/01/2022	250,505.00	0.00	0.00	250,000.00	0.00	-505.00	0.00
13032UQV3	30420	104	Fair Value	11/15/2022	394,921.80	0.00	0.00	390,000.00	0.00	-4,921.80	0.00
84247PLH2	30425	104	Fair Value	07/01/2022	1,220,000.00	0.00	0.00	1,220,000.00	0.00	0.00	0.00
84247PLJ8	30426	104	Fair Value	07/01/2023	2,064,820.00	0.00	0.00	0.00	0.00	-64,820.00	2,000,000.00
68304FAE6	30431	104	Fair Value	06/01/2025	964,980.00	0.00	0.00	0.00	0.00	-24,760.00	940,220.00
68304FAE6	30432	104	Fair Value	06/01/2025	1,447,470.00	0.00	0.00	0.00	0.00	-37,140.00	1,410,330.00
374406CJ3	30437	104	Fair Value	08/01/2022	395,797.90	0.00	0.00	395,000.00	0.00	-797.90	0.00
45818WCJ3	30438	104	Fair Value	04/09/2024	1,481,955.00	0.00	0.00	0.00	0.00	-16,770.00	1,465,185.00
95604PAB0	30439	104	Fair Value	08/01/2022	100,176.00	0.00	0.00	100,000.00	0.00	-176.00	0.00
459058GU1	30446	104	Fair Value	07/01/2022	1,500,000.00	0.00	0.00	1,500,000.00	0.00	0.00	0.00
923078CS6	30456	104	Fair Value	11/01/2022	248,817.50	0.00	0.00	250,000.00	0.00	1,182.50	0.00
923078CT4	30457	104	Fair Value	11/01/2023	223,675.00	0.00	0.00	0.00	0.00	2,840.50	226,515.50
923078CU1	30458	104	Fair Value	11/01/2024	475,490.00	0.00	0.00	0.00	0.00	-3,665.00	471,825.00
3133EGWJ0	30478	104	Fair Value	09/29/2022	998,880.00	0.00	0.00	1,000,000.00	0.00	1,120.00	0.00
4581X0CZ9	30479	104	Fair Value	09/14/2022	9,992,900.00	0.00	0.00	10,000,000.00	0.00	7,100.00	0.00
3135G0W33	30482	104	Fair Value	09/06/2022	7,761,640.77	0.00	0.00	7,767,000.00	0.00	5,359.23	0.00
3130AJSW0	30483	104	Fair Value	08/26/2022	1,172,321.00	0.00	0.00	1,175,000.00	0.00	2,679.00	0.00
4581X0CZ9	30484	104	Fair Value	09/14/2022	1,448,970.50	0.00	0.00	1,450,000.00	0.00	1,029.50	0.00
4581X0CZ9	30486	104	Fair Value	09/14/2022	18,536,829.50	0.00	0.00	18,550,000.00	0.00	13,170.50	0.00
3133ELT95	30487	104	Fair Value	07/13/2022	27,987,960.00	0.00	0.00	28,000,000.00	0.00	12,040.00	0.00
13048VQA9	30491	104	Fair Value	11/01/2022	468,641.70	0.00	0.00	470,000.00	0.00	1,358.30	0.00
13048VQB7	30492	104	Fair Value	11/01/2023	342,125.00	0.00	0.00	0.00	0.00	3,220.00	345,345.00
89236THA6	30493	104	Fair Value	08/25/2023	7,109,688.96	0.00	0.00	0.00	0.00	124,133.04	7,233,822.00

Sonoma County Inv Pool Funds
GASB 31 Compliance Detail
Sorted by Fund - Investment Number

CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
459058GU1	30494	104	Fair Value	07/01/2022	1,720,000.00	0.00	0.00	1,720,000.00	0.00	0.00	0.00
45950VNY8	30498	104	Fair Value	07/15/2025	18,488,400.00	0.00	0.00	0.00	0.00	-329,200.00	18,159,200.00
3135G0T78	30499	104	Fair Value	10/05/2022	19,790,694.00	0.00	0.00	19,800,000.00	0.00	9,306.00	0.00
797412DL4	30505	104	Fair Value	05/01/2024	951,020.00	0.00	0.00	0.00	0.00	9,070.00	960,090.00
459058GU1	30506	104	Fair Value	07/01/2022	19,000,000.00	0.00	0.00	19,000,000.00	0.00	0.00	0.00
89236THD0	30509	104	Fair Value	07/22/2022	999,230.00	0.00	0.00	1,000,000.00	0.00	770.00	0.00
3133ELX33	30510	104	Fair Value	07/22/2025	18,577,200.00	0.00	0.00	0.00	0.00	-336,000.00	18,241,200.00
89236THD0	30512	104	Fair Value	07/22/2022	4,996,150.00	0.00	0.00	5,000,000.00	0.00	3,850.00	0.00
68304FAE6	30517	104	Fair Value	06/01/2025	361,867.50	0.00	0.00	0.00	0.00	-9,285.00	352,582.50
088013FF9	30520	104	Fair Value	06/01/2024	214,337.25	0.00	0.00	0.00	0.00	1,262.25	215,599.50
088013FG7	30521	104	Fair Value	06/01/2025	190,951.35	0.00	0.00	0.00	0.00	-2,583.00	188,368.35
3135G05R0	30523	104	Fair Value	08/10/2023	19,466,800.00	0.00	0.00	0.00	0.00	425,200.00	19,892,000.00
3136G4H63	30529	104	Fair Value	08/19/2025	23,131,750.00	0.00	0.00	0.00	0.00	-452,750.00	22,679,000.00
13048VQA9	30530	104	Fair Value	11/01/2022	498,555.00	0.00	0.00	500,000.00	0.00	1,445.00	0.00
13034PZP5	30531	104	Fair Value	08/01/2024	3,267,775.25	0.00	0.00	3,265,000.00	0.00	-2,775.25	0.00
45950VLH7	30533	104	Fair Value	10/24/2022	9,318,617.40	0.00	0.00	9,330,000.00	0.00	11,382.60	0.00
3130AJYU7	30535	104	Fair Value	08/24/2023	11,016,279.30	0.00	0.00	0.00	0.00	265,148.40	11,281,427.70
3130AJZJ1	30537	104	Fair Value	08/25/2023	8,602,222.22	0.00	0.00	0.00	0.00	216,000.00	8,818,222.22
3136G4M83	30538	104	Fair Value	08/28/2025	18,522,000.00	0.00	0.00	0.00	0.00	-376,800.00	18,145,200.00
54465AGR7	30540	104	Fair Value	09/01/2025	237,340.00	0.00	0.00	0.00	0.00	-3,950.00	233,390.00
91412GU94	30541	104	Fair Value	07/01/2025	6,281,925.60	0.00	0.00	0.00	0.00	-179,612.20	6,102,313.40
4581X0DP0	30544	104	Fair Value	11/15/2023	19,296,000.00	0.00	0.00	0.00	0.00	330,800.00	19,626,800.00
3133EL4K7	30546	104	Fair Value	02/24/2023	17,699,040.00	0.00	0.00	18,000,000.00	0.00	300,960.00	0.00
3137EAEW5	30547	104	Fair Value	09/08/2023	12,596,610.00	0.00	0.00	0.00	0.00	285,350.00	12,881,960.00
797299LU6	30550	104	Fair Value	10/15/2022	1,002,070.00	0.00	0.00	1,000,000.00	0.00	-2,070.00	0.00
90520EAK7	30552	104	Fair Value	12/09/2022	5,571,780.75	0.00	0.00	5,576,816.25	0.00	5,035.50	0.00
13034PA98	30553	104	Fair Value	04/01/2025	577,794.60	0.00	0.00	0.00	0.00	-22,312.80	555,481.80
189168AS6	30555	104	Fair Value	08/01/2022	179,809.20	0.00	0.00	180,000.00	0.00	190.80	0.00
189168AS6	30556	104	Fair Value	08/01/2022	179,809.20	0.00	0.00	180,000.00	0.00	190.80	0.00
189168AT4	30557	104	Fair Value	08/01/2023	355,382.25	0.00	0.00	0.00	0.00	8,369.45	363,751.70
189168AT4	30558	104	Fair Value	08/01/2023	360,250.50	0.00	0.00	0.00	0.00	8,484.10	368,734.60
13077DMK5	30559	104	Fair Value	11/01/2024	2,484,613.50	0.00	0.00	0.00	0.00	4,531.50	2,489,145.00
13077DMK5	30560	104	Fair Value	11/01/2024	5,625,540.00	0.00	0.00	0.00	0.00	10,260.00	5,635,800.00
13077DMJ8	30561	104	Fair Value	11/01/2023	4,098,105.00	0.00	0.00	0.00	0.00	82,535.00	4,180,640.00
13077DMH2	30562	104	Fair Value	11/01/2022	1,738,555.00	0.00	0.00	1,750,000.00	0.00	11,445.00	0.00
13077DNB4	30563	104	Fair Value	11/01/2023	771,408.00	0.00	0.00	0.00	0.00	15,536.00	786,944.00
13077DNC2	30564	104	Fair Value	11/01/2024	1,171,987.50	0.00	0.00	0.00	0.00	2,137.50	1,174,125.00
842475P74	30571	104	Fair Value	07/01/2025	5,925,568.00	0.00	0.00	0.00	0.00	-49,024.00	5,876,544.00
459058GU1	30573	104	Fair Value	07/01/2022	1,100,000.00	0.00	0.00	1,100,000.00	0.00	0.00	0.00

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CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
90520EAK7	30575	104	Fair Value	12/09/2022	5,576,760.00	0.00	0.00	5,581,800.00	0.00	5,040.00	0.00
742718EB1	30578	104	Fair Value	08/15/2023	3,181,686.76	0.00	0.00	3,133,942.00	0.00	-47,744.76	0.00
857477AM5	30579	104	Fair Value	11/20/2023	6,961,537.44	0.00	0.00	0.00	0.00	-120,802.50	6,840,734.94
06406RAJ6	30580	104	Fair Value	08/11/2023	2,942,425.55	0.00	0.00	0.00	0.00	-14,469.55	2,927,956.00
594918AW4	30581	104	Fair Value	12/15/2023	5,665,008.30	0.00	0.00	0.00	0.00	-76,009.44	5,588,998.86
13048VQA9	30582	104	Fair Value	11/01/2022	1,994,220.00	0.00	0.00	2,000,000.00	0.00	5,780.00	0.00
13048VQB7	30583	104	Fair Value	11/01/2023	3,079,125.00	0.00	0.00	0.00	0.00	28,980.00	3,108,105.00
45950KCP3	30589	104	Fair Value	07/31/2023	999,870.00	0.00	0.00	0.00	0.00	-1,550.00	998,320.00
623040LY6	30594	104	Fair Value	08/01/2024	297,393.00	0.00	0.00	0.00	0.00	-4,791.00	292,602.00
623040LG5	30595	104	Fair Value	08/01/2024	247,827.50	0.00	0.00	0.00	0.00	-3,992.50	243,835.00
623040LZ3	30596	104	Fair Value	08/01/2025	246,137.50	0.00	0.00	0.00	0.00	-5,442.50	240,695.00
80168FNV4	30597	104	Fair Value	06/01/2023	512,709.75	0.00	0.00	525,000.00	0.00	12,290.25	0.00
80168FNW2	30598	104	Fair Value	06/01/2024	740,937.60	0.00	0.00	0.00	0.00	5,397.60	746,335.20
80168FNX0	30599	104	Fair Value	06/01/2025	2,891,187.25	0.00	0.00	0.00	0.00	-30,090.90	2,861,096.35
738855K20	30600	104	Fair Value	09/01/2024	335,400.45	0.00	0.00	0.00	0.00	1,877.95	337,278.40
738855K38	30601	104	Fair Value	09/01/2025	249,490.80	0.00	0.00	0.00	0.00	-2,054.70	247,436.10
798153NV0	30602	104	Fair Value	06/01/2023	685,356.00	0.00	0.00	700,000.00	0.00	14,644.00	0.00
798153NW8	30603	104	Fair Value	06/01/2024	621,231.00	0.00	0.00	0.00	0.00	2,892.50	624,123.50
3137EAEY1	30604	104	Fair Value	10/16/2023	16,397,690.00	0.00	0.00	0.00	0.00	341,020.00	16,738,710.00
459056LD7	30605	104	Fair Value	01/19/2023	820,816.00	0.00	0.00	800,000.00	0.00	-20,816.00	0.00
45950VPD2	30607	104	Fair Value	10/15/2025	18,369,200.00	0.00	0.00	0.00	0.00	-1,037,200.00	17,332,000.00
835569GS7	30608	104	Fair Value	08/01/2025	1,285,183.75	0.00	0.00	0.00	0.00	-36,053.25	1,249,130.50
368079HX0	30609	104	Fair Value	08/01/2023	486,545.00	0.00	0.00	0.00	0.00	11,590.00	498,135.00
368079HY8	30610	104	Fair Value	08/01/2024	142,258.50	0.00	0.00	0.00	0.00	111.00	142,369.50
368079KD0	30611	104	Fair Value	08/01/2025	1,157,588.55	0.00	0.00	0.00	0.00	-18,027.60	1,139,560.95
91412GD85	30612	104	Fair Value	05/15/2024	1,471,785.00	0.00	0.00	0.00	0.00	-13,365.00	1,458,420.00
79771FAD9	30613	104	Fair Value	11/01/2023	675,997.00	0.00	0.00	0.00	0.00	12,523.00	688,520.00
79771FAE7	30614	104	Fair Value	11/01/2024	658,392.00	0.00	0.00	0.00	0.00	-119.00	658,273.00
79771FAW7	30615	104	Fair Value	11/01/2023	965,710.00	0.00	0.00	0.00	0.00	17,890.00	983,600.00
79771FAX5	30616	104	Fair Value	11/01/2024	940,560.00	0.00	0.00	0.00	0.00	-170.00	940,390.00
79771FBM8	30617	104	Fair Value	11/01/2023	337,998.50	0.00	0.00	0.00	0.00	6,261.50	344,260.00
79771FBN6	30618	104	Fair Value	11/01/2024	648,986.40	0.00	0.00	0.00	0.00	-117.30	648,869.10
58933YAF2	30619	104	Fair Value	05/18/2023	12,953,070.00	0.00	0.00	12,909,000.00	0.00	-44,070.00	0.00
378460YW3	30620	104	Fair Value	09/01/2025	527,413.00	0.00	0.00	0.00	0.00	-4,013.50	523,399.50
45950VPF7	30621	104	Fair Value	10/27/2023	10,566,421.50	0.00	0.00	0.00	0.00	202,903.50	10,769,325.00
3134GW5P7	30622	104	Fair Value	10/27/2025	9,168,700.00	0.00	0.00	0.00	0.00	-95,600.00	9,073,100.00
835588AY0	30623	104	Fair Value	03/01/2025	4,669,600.00	0.00	0.00	0.00	0.00	-5,900.00	4,663,700.00
3134GW3H7	30624	104	Fair Value	10/29/2025	12,683,856.00	0.00	0.00	0.00	0.00	-208,932.00	12,474,924.00
45950VPE0	30625	104	Fair Value	10/15/2025	10,998,840.00	0.00	0.00	0.00	0.00	-481,320.00	10,517,520.00

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
13077DND0	30628	104	Fair Value	11/01/2025	948,360.15	0.00	0.00	0.00	0.00	-7,897.05	940,463.10
13077CTN4	30629	104	Fair Value	11/01/2022	676,499.00	0.00	0.00	670,000.00	0.00	-6,499.00	0.00
54473EUW2	30630	104	Fair Value	12/01/2023	4,316,552.10	0.00	0.00	0.00	0.00	-153,305.60	4,163,246.50
13063DYU6	30631	104	Fair Value	11/01/2022	4,841,495.40	0.00	0.00	4,830,000.00	0.00	-11,495.40	0.00
697511EZ2	30632	104	Fair Value	08/01/2022	699,216.00	0.00	0.00	700,000.00	0.00	784.00	0.00
3135G06C2	30633	104	Fair Value	10/29/2025	18,443,200.00	0.00	0.00	0.00	0.00	-300,400.00	18,142,800.00
91412HGE7	30634	104	Fair Value	05/15/2025	465,530.00	0.00	0.00	0.00	0.00	-2,635.00	462,895.00
13032UXM5	30635	104	Fair Value	06/01/2025	926,490.00	0.00	0.00	0.00	0.00	-8,530.00	917,960.00
13032UXL7	30636	104	Fair Value	06/01/2024	949,620.00	0.00	0.00	0.00	0.00	5,810.00	955,430.00
13032UXX9	30637	104	Fair Value	06/01/2023	1,464,870.00	0.00	0.00	1,500,000.00	0.00	35,130.00	0.00
3135G06A6	30639	104	Fair Value	10/20/2025	11,987,820.00	0.00	0.00	0.00	0.00	-191,230.00	11,796,590.00
3133EMDZ2	30640	104	Fair Value	10/21/2025	13,738,050.00	0.00	0.00	0.00	0.00	-147,150.00	13,590,900.00
037833BU3	30641	104	Fair Value	02/23/2023	7,523,782.77	0.00	0.00	7,502,197.50	0.00	-21,585.27	0.00
54465AGR7	30642	104	Fair Value	09/01/2025	949,360.00	0.00	0.00	0.00	0.00	-15,800.00	933,560.00
3130AKCT1	30643	104	Fair Value	10/29/2025	10,740,569.00	0.00	0.00	0.00	0.00	-119,595.00	10,620,974.00
987388GK5	30644	104	Fair Value	08/01/2023	750,765.40	0.00	0.00	0.00	0.00	16,393.30	767,158.70
54438CYG1	30645	104	Fair Value	08/01/2022	3,570,638.50	0.00	0.00	3,575,000.00	0.00	4,361.50	0.00
54438CYK2	30646	104	Fair Value	08/01/2025	4,609,550.00	0.00	0.00	0.00	0.00	-65,650.00	4,543,900.00
3134GWUG9	30647	104	Fair Value	09/24/2025	2,761,080.00	0.00	0.00	0.00	0.00	-33,840.00	2,727,240.00
45818WCW4	30648	104	Fair Value	10/15/2024	9,370,100.00	0.00	0.00	0.00	0.00	-12,900.00	9,357,200.00
3134GXAP9	30649	104	Fair Value	11/12/2025	9,263,600.00	0.00	0.00	0.00	0.00	-188,500.00	9,075,100.00
594918BX1	30650	104	Fair Value	02/06/2024	12,139,296.46	0.00	0.00	0.00	0.00	-144,442.94	11,994,853.52
91412GXQ3	30651	104	Fair Value	05/15/2025	1,239,387.50	0.00	0.00	0.00	0.00	-35,400.00	1,203,987.50
144393MX0	30652	104	Fair Value	08/01/2022	239,769.60	0.00	0.00	240,000.00	0.00	230.40	0.00
3133EMER9	30653	104	Fair Value	01/27/2025	3,730,400.00	0.00	0.00	0.00	0.00	-19,400.00	3,711,000.00
3135GA4P3	30654	104	Fair Value	11/18/2025	9,225,100.00	0.00	0.00	0.00	0.00	-143,400.00	9,081,700.00
231237Q92	30655	104	Fair Value	08/01/2024	4,056,709.80	0.00	0.00	0.00	0.00	13,170.30	4,069,880.10
7973913M9	30656	104	Fair Value	10/01/2025	928,340.00	0.00	0.00	0.00	0.00	-18,940.00	909,400.00
190335KY4	30657	104	Fair Value	08/01/2024	684,684.00	0.00	0.00	0.00	0.00	561.60	685,245.60
190335KZ1	30658	104	Fair Value	08/01/2025	218,761.50	0.00	0.00	0.00	0.00	-2,977.45	215,784.05
798189RW8	30659	104	Fair Value	09/01/2024	473,111.00 *	0.00	0.00	28,026.50	0.00	28,024.00 *	473,108.50
3133EMEC2	30660	104	Fair Value	10/22/2025	15,279,180.80	0.00	0.00	0.00	0.00	-200,179.20	15,079,001.60
3136G45C3	30661	104	Fair Value	10/27/2025	5,521,500.00	0.00	0.00	0.00	0.00	-85,440.00	5,436,060.00
06406FAD5	30663	104	Fair Value	08/16/2023	6,878,656.40	0.00	0.00	0.00	0.00	44,979.44	6,923,635.84
89236THD0	30664	104	Fair Value	07/22/2022	7,007,599.99	0.00	0.00	7,013,000.00	0.00	5,400.01	0.00
91412GTF2	30665	104	Fair Value	05/15/2024	891,327.75	0.00	0.00	885,000.00	0.00	-6,327.75	0.00
365471AC5	30666	104	Fair Value	04/01/2023	394,572.00	0.00	0.00	400,000.00	0.00	5,428.00	0.00
3134GXBM5	30667	104	Fair Value	11/12/2025	9,166,900.00	0.00	0.00	0.00	0.00	-91,800.00	9,075,100.00
3135GA2Z3	30668	104	Fair Value	11/17/2025	9,196,800.00	0.00	0.00	0.00	0.00	-134,300.00	9,062,500.00

* - Adjustment and Market Value cannot be calculated due to missing or outdated Market price data.

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									Amortization Adjustment	Change in Market Value		
Fund: Main Pool												
3135GA4V0	30669	104	Fair Value	11/25/2025	1,842,460.00	0.00	0.00	0.00	0.00	-28,400.00	1,814,060.00	
3135G06H1	30670	104	Fair Value	11/27/2023	9,635,500.00	0.00	0.00	0.00	0.00	159,900.00	9,795,400.00	
45950VPH3	30672	104	Fair Value	11/15/2025	9,202,000.00	0.00	0.00	0.00	0.00	-99,600.00	9,102,400.00	
13067WRC8	30675	104	Fair Value	12/01/2025	1,607,316.75	0.00	0.00	0.00	0.00	-20,709.00	1,586,607.75	
3133EMHF2	30676	104	Fair Value	11/24/2025	8,952,634.05	0.00	0.00	0.00	0.00	-118,304.30	8,834,329.75	
4581X0DA3	30677	104	Fair Value	01/18/2023	9,536,460.24	0.00	0.00	9,544,000.00	0.00	7,539.76	0.00	
735000TK7	30678	104	Fair Value	05/01/2023	352,807.20	0.00	0.00	360,000.00	0.00	7,192.80	0.00	
735000TL5	30679	104	Fair Value	05/01/2024	788,832.00	0.00	0.00	0.00	0.00	5,981.25	794,813.25	
250375JU7	30680	104	Fair Value	08/01/2024	183,902.55	0.00	0.00	0.00	0.00	934.05	184,836.60	
63254ABA5	30682	104	Fair Value	06/20/2023	3,612,329.80	0.00	0.00	3,590,000.00	0.00	-22,329.80	0.00	
3137EAES4	30683	104	Fair Value	06/26/2023	1,223,412.96	0.00	0.00	1,257,000.00	0.00	33,587.04	0.00	
3135G05G4	30684	104	Fair Value	07/10/2023	19,469,800.00	0.00	0.00	0.00	0.00	512,200.00	19,982,000.00	
3137EAEV7	30685	104	Fair Value	08/24/2023	20,902,099.05	0.00	0.00	0.00	0.00	502,015.95	21,404,115.00	
3135G06J7	30686	104	Fair Value	12/10/2025	9,210,600.00	0.00	0.00	0.00	0.00	-163,900.00	9,046,700.00	
3133EMJP8	30687	104	Fair Value	03/10/2025	9,305,700.00	0.00	0.00	0.00	0.00	-61,300.00	9,244,400.00	
89236THD0	30688	104	Fair Value	07/22/2022	3,802,070.15	0.00	0.00	3,805,000.00	0.00	2,929.85	0.00	
3133EMJS2	30689	104	Fair Value	12/09/2024	9,400,300.00	0.00	0.00	0.00	0.00	-82,200.00	9,318,100.00	
45950VPH3	30690	104	Fair Value	11/15/2025	1,150,250.00	0.00	0.00	0.00	0.00	-12,450.00	1,137,800.00	
046558ET5	30691	104	Fair Value	08/01/2024	325,745.55	0.00	0.00	0.00	0.00	1,835.40	327,580.95	
91412GU94	30692	104	Fair Value	07/01/2025	911,572.80	0.00	0.00	0.00	0.00	-26,063.60	885,509.20	
3134GXBD5	30693	104	Fair Value	05/15/2024	11,434,320.00	0.00	0.00	0.00	0.00	41,880.00	11,476,200.00	
3134GXFC3	30694	104	Fair Value	06/14/2024	11,167,552.50	0.00	0.00	0.00	0.00	-10,575.00	11,156,977.50	
3130AKJW7	30696	104	Fair Value	12/15/2025	13,743,000.00	0.00	0.00	0.00	0.00	-270,300.00	13,472,700.00	
3134GXFX7	30697	104	Fair Value	09/16/2024	2,926,152.00	0.00	0.00	0.00	0.00	-11,191.00	2,914,961.00	
3135G06M0	30698	104	Fair Value	12/16/2024	9,386,400.00	0.00	0.00	0.00	0.00	-67,800.00	9,318,600.00	
3130AKJR8	30699	104	Fair Value	12/16/2025	4,468,772.00	0.00	0.00	0.00	0.00	-101,301.20	4,367,470.80	
13034AL57	30700	104	Fair Value	10/01/2024	2,870,111.00	0.00	0.00	0.00	0.00	5,307.00	2,875,418.00	
13034AL65	30701	104	Fair Value	10/01/2025	1,360,016.40	0.00	0.00	0.00	0.00	-13,690.00	1,346,326.40	
91412HGE7	30702	104	Fair Value	05/15/2025	13,965,900.00	0.00	0.00	0.00	0.00	-79,050.00	13,886,850.00	
492279CR3	30703	104	Fair Value	08/15/2025	2,063,169.00	0.00	0.00	0.00	0.00	-24,104.00	2,039,065.00	
3134GXBD5	30704	104	Fair Value	05/15/2024	9,528,600.00	0.00	0.00	0.00	0.00	34,900.00	9,563,500.00	
3130AKHR0	30705	104	Fair Value	12/18/2025	17,480,988.00	0.00	0.00	0.00	0.00	-528,822.00	16,952,166.00	
3137EAEN5	30706	104	Fair Value	06/19/2023	13,256,773.20	0.00	0.00	13,171,065.60	0.00	-85,707.60	0.00	
3130AKJ49	30707	104	Fair Value	12/23/2024	9,430,200.00	0.00	0.00	0.00	0.00	-127,300.00	9,302,900.00	
3134GXHD9	30708	104	Fair Value	12/23/2025	9,157,900.00	0.00	0.00	0.00	0.00	-175,600.00	8,982,300.00	
3134GXJK1	30709	104	Fair Value	09/30/2024	4,618,593.00	0.00	0.00	0.00	0.00	-34,251.00	4,584,342.00	
3135GABA8	30710	104	Fair Value	12/30/2025	9,191,400.00	0.00	0.00	0.00	0.00	-166,000.00	9,025,400.00	
3134GXJX3	30711	104	Fair Value	01/05/2026	1,700,185.95	0.00	0.00	0.00	0.00	-52,065.90	1,648,120.05	
65558TY82	30714	104	Fair Value	07/05/2022	24,994,250.00	0.00	0.00	25,000,000.00	0.00	5,750.00	0.00	

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
06406RAK3	30715	104	Fair Value	08/23/2022	21,737,820.00	0.00	0.00	21,750,000.00	0.00	12,180.00	0.00
3134GXKG8	30716	104	Fair Value	04/15/2025	9,282,600.00	0.00	0.00	0.00	0.00	-91,900.00	9,190,700.00
3130AKM29	30717	104	Fair Value	07/15/2025	9,278,800.00	0.00	0.00	0.00	0.00	-159,300.00	9,119,500.00
088006JN2	30718	104	Fair Value	06/01/2025	382,146.70	0.00	0.00	0.00	0.00	-8,330.55	373,816.15
3134GXKJ2	30719	104	Fair Value	01/22/2026	7,570,454.50	0.00	0.00	0.00	0.00	-234,659.25	7,335,795.25
3130AKQ74	30720	104	Fair Value	01/22/2026	9,135,800.00	0.00	0.00	0.00	0.00	-133,700.00	9,002,100.00
13080SZJ6	30721	104	Fair Value	02/01/2023	860,107.50	0.00	0.00	875,000.00	0.00	14,892.50	0.00
13080SZK3	30722	104	Fair Value	02/01/2024	713,685.00	0.00	0.00	0.00	0.00	12,382.50	726,067.50
13080SZL1	30723	104	Fair Value	02/01/2025	783,606.50	0.00	0.00	0.00	0.00	-654.50	782,952.00
374288AB4	30724	104	Fair Value	01/01/2024	6,720,700.00	0.00	0.00	0.00	0.00	117,110.00	6,837,810.00
3135G06R9	30725	104	Fair Value	01/28/2026	13,723,050.00	0.00	0.00	0.00	0.00	-254,400.00	13,468,650.00
13080SZM9	30726	104	Fair Value	02/01/2026	668,942.95	0.00	0.00	0.00	0.00	-8,165.20	660,777.75
13034PZR1	30729	104	Fair Value	08/01/2025	145,136.30	0.00	0.00	145,000.00	0.00	-136.30	0.00
742718EP0	30730	104	Fair Value	02/02/2026	6,747,734.26	0.00	0.00	0.00	0.00	-170,400.80	6,577,333.46
679502FN9	30732	104	Fair Value	08/01/2023	136,873.80	0.00	0.00	0.00	0.00	2,716.00	139,589.80
63254ABA5	30733	104	Fair Value	06/20/2023	5,031,100.00	0.00	0.00	5,000,000.00	0.00	-31,100.00	0.00
90275DNC0	30734	104	Fair Value	08/16/2022	9,977,000.00	0.00	0.00	10,000,000.00	0.00	23,000.00	0.00
797686EL2	30735	104	Fair Value	03/01/2024	1,762,828.00	0.00	0.00	0.00	0.00	20,516.50	1,783,344.50
797686EM0	30736	104	Fair Value	03/01/2025	1,223,838.00	0.00	0.00	0.00	0.00	-10,348.80	1,213,489.20
56781RKB2	30737	104	Fair Value	08/01/2024	1,877,740.00	0.00	0.00	0.00	0.00	12,080.00	1,889,820.00
56781RKC0	30738	104	Fair Value	08/01/2025	915,350.00	0.00	0.00	0.00	0.00	-7,510.00	907,840.00
037833BU3	30739	104	Fair Value	02/23/2023	5,643,087.17	0.00	0.00	5,626,897.50	0.00	-16,189.67	0.00
797686EN8	30740	104	Fair Value	03/01/2026	1,108,331.00	0.00	0.00	0.00	0.00	-22,883.00	1,085,448.00
91412HJJ3	30744	104	Fair Value	05/15/2023	976,070.00	0.00	0.00	1,000,000.00	0.00	23,930.00	0.00
91412HKX0	30745	104	Fair Value	05/15/2023	1,952,360.00	0.00	0.00	2,000,000.00	0.00	47,640.00	0.00
91412HKY8	30746	104	Fair Value	05/15/2024	4,737,100.00	0.00	0.00	0.00	0.00	47,750.00	4,784,850.00
91412HKZ5	30747	104	Fair Value	05/15/2025	4,109,312.30	0.00	0.00	0.00	0.00	-25,959.80	4,083,352.50
13034PYP6	30748	104	Fair Value	08/01/2023	1,000,740.00	0.00	0.00	1,000,000.00	0.00	-740.00	0.00
899141AY1	30749	104	Fair Value	05/01/2024	982,320.00	0.00	0.00	0.00	0.00	-8,710.00	973,610.00
5445872R8	30750	104	Fair Value	11/01/2023	1,928,840.00	0.00	0.00	0.00	0.00	36,920.00	1,965,760.00
5445872S6	30751	104	Fair Value	11/01/2024	2,346,525.00	0.00	0.00	0.00	0.00	-4,050.00	2,342,475.00
5445872T4	30752	104	Fair Value	11/01/2025	2,072,655.00	0.00	0.00	0.00	0.00	-41,602.50	2,031,052.50
3130ALGJ7	30753	104	Fair Value	03/23/2026	7,322,314.11	0.00	0.00	0.00	0.00	17,126.61	7,339,440.71
91412HKZ5	30754	104	Fair Value	05/15/2025	4,573,117.30	0.00	0.00	0.00	0.00	-28,889.80	4,544,227.50
684100AB6	30756	104	Fair Value	06/01/2023	1,579,726.80	0.00	0.00	1,620,000.00	0.00	40,273.20	0.00
3133EMUP5	30757	104	Fair Value	04/01/2025	9,356,900.00	0.00	0.00	0.00	0.00	-96,900.00	9,260,000.00
45950VPT7	30758	104	Fair Value	03/15/2026	1,837,705.30	0.00	0.00	0.00	0.00	-85,769.00	1,751,936.30
928346PU3	30762	104	Fair Value	08/01/2023	1,864,473.60	0.00	0.00	0.00	0.00	48,518.40	1,912,992.00
928346PW9	30763	104	Fair Value	08/01/2025	1,383,795.00	0.00	0.00	0.00	0.00	-15,315.00	1,368,480.00

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
83369X2B3	30765	104	Fair Value	07/27/2022	24,970,000.00	0.00	0.00	25,000,000.00	0.00	30,000.00	0.00
89236THF5	30766	104	Fair Value	08/14/2023	4,848,350.00	0.00	0.00	0.00	0.00	124,400.00	4,972,750.00
3130ALBE3	30767	104	Fair Value	09/10/2025	2,930,211.00	0.00	0.00	0.00	0.00	-54,950.40	2,875,260.60
3130ALCV4	30768	104	Fair Value	02/24/2026	2,280,625.00	0.00	0.00	0.00	0.00	-46,875.00	2,233,750.00
3133EMUK6	30769	104	Fair Value	03/25/2026	9,332,600.00	0.00	0.00	0.00	0.00	-279,200.00	9,053,400.00
459058GX5	30770	104	Fair Value	06/19/2023	22,769,080.00	0.00	0.00	23,000,000.00	0.00	230,920.00	0.00
13077DML3	30771	104	Fair Value	11/01/2025	458,145.00	0.00	0.00	0.00	0.00	-3,815.00	454,330.00
594918BJ2	30772	104	Fair Value	11/03/2025	7,777,850.64	0.00	0.00	0.00	0.00	-285,050.08	7,492,800.56
789636HF7	30773	104	Fair Value	08/01/2022	100,048.00	0.00	0.00	100,000.00	0.00	-48.00	0.00
54465AGN6	30774	104	Fair Value	09/01/2022	299,835.00	0.00	0.00	300,000.00	0.00	165.00	0.00
89236THD0	30775	104	Fair Value	07/22/2022	12,244,564.42	0.00	0.00	12,254,000.00	0.00	9,435.58	0.00
459200JY8	30776	104	Fair Value	05/15/2024	7,829,777.07	0.00	0.00	0.00	0.00	-115,711.38	7,714,065.69
54465AFT4	30777	104	Fair Value	08/01/2024	3,960,871.20	0.00	0.00	0.00	0.00	-79,912.80	3,880,958.40
923078CU1	30778	104	Fair Value	11/01/2024	546,813.50	0.00	0.00	0.00	0.00	-4,214.75	542,598.75
91412HGE7	30779	104	Fair Value	05/15/2025	465,530.00	0.00	0.00	0.00	0.00	-2,635.00	462,895.00
91412GU94	30780	104	Fair Value	07/01/2025	832,305.60	0.00	0.00	0.00	0.00	-23,797.20	808,508.40
3130ALSQ8	30781	104	Fair Value	10/14/2025	13,998,300.00	0.00	0.00	0.00	0.00	-363,900.00	13,634,400.00
3130ALV35	30782	104	Fair Value	04/13/2026	9,389,500.00	0.00	0.00	0.00	0.00	-241,600.00	9,147,900.00
90275DNW6	30783	104	Fair Value	08/29/2022	19,936,340.00	0.00	0.00	20,000,000.00	0.00	63,660.00	0.00
5445872Q0	30784	104	Fair Value	11/01/2022	745,192.50	0.00	0.00	750,000.00	0.00	4,807.50	0.00
50420BDD1	30785	104	Fair Value	09/01/2024	1,446,584.00	0.00	0.00	0.00	0.00	11,702.50	1,458,286.50
3130ALT46	30786	104	Fair Value	04/15/2025	3,106,353.90	0.00	0.00	0.00	0.00	-40,940.25	3,065,413.65
91412GXQ3	30787	104	Fair Value	05/15/2025	495,755.00	0.00	0.00	0.00	0.00	-14,160.00	481,595.00
891371AU0	30788	104	Fair Value	06/01/2025	1,364,544.95	0.00	0.00	0.00	0.00	-15,001.60	1,349,543.35
296065EK7	30789	104	Fair Value	08/01/2025	224,944.80	0.00	0.00	0.00	0.00	-4,063.20	220,881.60
50420BDE9	30790	104	Fair Value	09/01/2025	2,060,797.50	0.00	0.00	0.00	0.00	-15,457.50	2,045,340.00
21684XPY6	30791	104	Fair Value	07/19/2022	19,984,400.00	0.00	0.00	20,000,000.00	0.00	15,600.00	0.00
89236THF5	30792	104	Fair Value	08/14/2023	4,822,168.91	0.00	0.00	0.00	0.00	123,728.24	4,945,897.15
3133EMWL2	30793	104	Fair Value	07/19/2023	11,420,295.00	0.00	0.00	0.00	0.00	303,620.00	11,723,915.00
54438CYJ5	30794	104	Fair Value	08/01/2024	4,098,915.90	0.00	0.00	0.00	0.00	6,242.40	4,105,158.30
91412GU94	30795	104	Fair Value	07/01/2025	346,794.00	0.00	0.00	0.00	0.00	-9,915.50	336,878.50
91412GTF2	30796	104	Fair Value	05/15/2024	1,007,150.00	0.00	0.00	1,000,000.00	0.00	-7,150.00	0.00
3130ALXJ8	30799	104	Fair Value	04/29/2026	18,696,600.00	0.00	0.00	0.00	0.00	-610,400.00	18,086,200.00
835588AW4	30800	104	Fair Value	03/01/2023	4,426,245.00	0.00	0.00	4,500,000.00	0.00	73,755.00	0.00
13080SZL1	30801	104	Fair Value	02/01/2025	921,890.00	0.00	0.00	0.00	0.00	-770.00	921,120.00
359796JU4	30805	104	Fair Value	08/01/2024	1,363,216.50	0.00	0.00	0.00	0.00	-33,601.50	1,329,615.00
359796JV2	30806	104	Fair Value	08/01/2025	1,500,340.50	0.00	0.00	0.00	0.00	-62,554.75	1,437,785.75
13048VPA0	30807	104	Fair Value	12/01/2025	1,303,870.10	0.00	0.00	0.00	0.00	-41,922.00	1,261,948.10
023135BV7	30808	104	Fair Value	05/12/2023	979,020.00	0.00	0.00	1,000,000.00	0.00	20,980.00	0.00

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
023135BW5	30809	104	Fair Value	05/12/2024	1,901,600.00	0.00	0.00	0.00	0.00	15,860.00	1,917,460.00
03254CGF1	30810	104	Fair Value	08/01/2022	1,001,150.00	0.00	0.00	1,000,000.00	0.00	-1,150.00	0.00
91412HJL8	30811	104	Fair Value	05/15/2025	369,092.00	0.00	0.00	0.00	0.00	-1,932.00	367,160.00
21976THH8	30812	104	Fair Value	09/01/2025	2,301,837.10	0.00	0.00	0.00	0.00	-35,329.20	2,266,507.90
65558UBE1	30813	104	Fair Value	05/17/2023	9,781,100.00	0.00	0.00	10,000,000.00	0.00	218,900.00	0.00
4581X0DM7	30814	104	Fair Value	05/24/2023	6,428,810.70	0.00	0.00	6,535,435.23	0.00	106,624.53	0.00
037833BU3	30815	104	Fair Value	02/23/2023	6,888,547.82	0.00	0.00	6,868,785.00	0.00	-19,762.82	0.00
459200HU8	30816	104	Fair Value	02/12/2024	24,509,850.96	0.00	0.00	0.00	0.00	-395,730.44	24,114,120.52
037833AS9	30817	104	Fair Value	05/06/2024	9,951,324.48	0.00	0.00	0.00	0.00	-180,705.96	9,770,618.52
83369X3H9	30818	104	Fair Value	07/29/2022	14,982,000.00	0.00	0.00	15,000,000.00	0.00	18,000.00	0.00
62451FKW9	30819	104	Fair Value	09/01/2025	362,766.30	0.00	0.00	0.00	0.00	-6,372.60	356,393.70
4581X0CC0	30820	104	Fair Value	10/04/2023	12,989,210.00	0.00	0.00	0.00	0.00	-67,340.00	12,921,870.00
3130AMDD1	30821	104	Fair Value	05/20/2026	4,621,221.00	0.00	0.00	0.00	0.00	-149,440.50	4,471,780.50
3137EAEW5	30822	104	Fair Value	09/08/2023	11,627,640.00	0.00	0.00	0.00	0.00	263,400.00	11,891,040.00
3130A2UW4	30823	104	Fair Value	09/13/2024	11,178,528.50	0.00	0.00	0.00	0.00	-271,645.00	10,906,883.50
3135G0W66	30824	104	Fair Value	10/15/2024	13,566,560.00	0.00	0.00	0.00	0.00	-209,020.00	13,357,540.00
3130AMJN3	30825	104	Fair Value	05/26/2026	9,294,600.00	0.00	0.00	0.00	0.00	-283,200.00	9,011,400.00
801686TD8	30826	104	Fair Value	08/01/2024	1,758,220.80	0.00	0.00	0.00	0.00	8,593.20	1,766,814.00
801686TE6	30827	104	Fair Value	08/01/2025	2,317,600.00	0.00	0.00	0.00	0.00	-32,125.00	2,285,475.00
76886PJN4	30828	104	Fair Value	08/01/2025	1,380,540.00	0.00	0.00	0.00	0.00	-14,520.00	1,366,020.00
786089JE3	30829	104	Fair Value	09/01/2025	823,454.05	0.00	0.00	0.00	0.00	-16,841.55	806,612.50
3130AML91	30831	104	Fair Value	05/27/2026	9,349,100.00	0.00	0.00	0.00	0.00	-237,000.00	9,112,100.00
45950VPY6	30833	104	Fair Value	05/15/2026	9,383,500.00	0.00	0.00	0.00	0.00	-299,700.00	9,083,800.00
802615J70	30836	104	Fair Value	08/01/2024	682,841.25	0.00	0.00	0.00	0.00	3,320.50	686,161.75
802598NU2	30837	104	Fair Value	08/01/2024	683,421.25	0.00	0.00	0.00	0.00	2,755.00	686,176.25
802598NV0	30838	104	Fair Value	08/01/2025	218,599.35	0.00	0.00	0.00	0.00	-3,731.80	214,867.55
SYS30839	30839	104	Amortized		58,000,000.00	0.00	3,052,661,784.58	2,988,661,784.58	0.00	0.00	122,000,000.00
63254ABA5	30840	104	Fair Value	06/20/2023	10,062,200.00	0.00	0.00	10,000,000.00	0.00	-62,200.00	0.00
06367CGA9	30841	104	Fair Value	07/07/2022	24,993,250.00	0.00	0.00	25,000,000.00	0.00	6,750.00	0.00
544290JH3	30842	104	Fair Value	10/01/2024	953,800.00	0.00	0.00	0.00	0.00	-7,990.00	945,810.00
446222UN9	30843	104	Fair Value	08/01/2022	998,650.00	0.00	0.00	1,000,000.00	0.00	1,350.00	0.00
446222UQ2	30845	104	Fair Value	08/01/2024	4,045,064.30	0.00	0.00	0.00	0.00	30,126.90	4,075,191.20
446222UR0	30846	104	Fair Value	08/01/2025	2,300,075.00	0.00	0.00	0.00	0.00	-19,325.00	2,280,750.00
83050PVU0	30847	104	Fair Value	07/29/2022	24,969,250.00	0.00	0.00	25,000,000.00	0.00	30,750.00	0.00
446222UP4	30848	104	Fair Value	08/01/2023	1,433,927.60	0.00	0.00	0.00	0.00	40,152.40	1,474,080.00
79730WBN9	30849	104	Fair Value	09/01/2025	342,492.50	0.00	0.00	0.00	0.00	-9,884.00	332,608.50
459056HV2	30850	104	Fair Value	08/28/2024	19,360,400.00	0.00	0.00	0.00	0.00	-225,400.00	19,135,000.00
05028XAB0	30851	104	Fair Value	06/01/2024	437,239.20	0.00	0.00	0.00	0.00	722.20	437,961.40
22050TAC3	30852	104	Fair Value	06/01/2024	450,485.25	0.00	0.00	0.00	0.00	2,869.00	453,354.25

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CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
797010MX0	30854	104	Fair Value	10/01/2024	780,747.00	0.00	0.00	0.00	0.00	-2,607.00	778,140.00
797010MY8	30855	104	Fair Value	10/01/2025	933,800.00	0.00	0.00	0.00	0.00	-18,100.00	915,700.00
45950KCP3	30856	104	Fair Value	07/31/2023	1,279,833.60	0.00	0.00	0.00	0.00	-1,984.00	1,277,849.60
801686TD8	30857	104	Fair Value	08/01/2024	472,640.00	0.00	0.00	0.00	0.00	2,310.00	474,950.00
03255LJA8	30858	104	Fair Value	07/01/2024	473,835.00	0.00	0.00	0.00	0.00	2,835.00	476,670.00
03255LJB6	30859	104	Fair Value	07/01/2025	891,043.20	0.00	0.00	0.00	0.00	-6,566.40	884,476.80
45906M2L4	30860	104	Fair Value	02/24/2026	9,146,000.00	0.00	0.00	0.00	0.00	-227,500.00	8,918,500.00
21684XRR9	30861	104	Fair Value	08/02/2022	24,967,250.00	0.00	0.00	25,000,000.00	0.00	32,750.00	0.00
110122CX4	30862	104	Fair Value	08/15/2022	2,863,575.00	0.00	0.00	2,860,000.00	0.00	-3,575.00	0.00
3130ABHA7	30863	104	Fair Value	08/15/2023	5,857,151.30	0.00	0.00	0.00	0.00	34,602.75	5,891,754.05
54438CYK2	30864	104	Fair Value	08/01/2025	1,567,247.00	0.00	0.00	0.00	0.00	-22,321.00	1,544,926.00
54438CYK2	30865	104	Fair Value	08/01/2025	9,680,055.00	0.00	0.00	0.00	0.00	-137,865.00	9,542,190.00
459056LD7	30868	104	Fair Value	01/19/2023	2,308,545.00	0.00	0.00	2,250,000.00	0.00	-58,545.00	0.00
3130ALRG1	30869	104	Fair Value	03/17/2023	982,120.00	0.00	0.00	1,000,000.00	0.00	17,880.00	0.00
06406RAJ6	30870	104	Fair Value	08/11/2023	13,083,016.50	0.00	0.00	0.00	0.00	-64,336.50	13,018,680.00
13048VQB7	30871	104	Fair Value	11/01/2023	674,475.00	0.00	0.00	0.00	0.00	6,348.00	680,823.00
03255LJC4	30872	104	Fair Value	07/01/2026	602,791.20	0.00	0.00	0.00	0.00	-11,028.60	591,762.60
13077DQC9	30873	104	Fair Value	11/01/2024	1,869,780.00	0.00	0.00	0.00	0.00	5,760.00	1,875,540.00
13077DQD7	30874	104	Fair Value	11/01/2025	2,288,950.00	0.00	0.00	0.00	0.00	-18,525.00	2,270,425.00
89114WE50	30876	104	Fair Value	08/30/2022	14,956,650.00	0.00	0.00	15,000,000.00	0.00	43,350.00	0.00
89236THF5	30877	104	Fair Value	08/14/2023	9,696,700.00	0.00	0.00	0.00	0.00	248,800.00	9,945,500.00
3133EM2E1	30878	104	Fair Value	08/10/2023	14,551,650.00	0.00	0.00	0.00	0.00	366,600.00	14,918,250.00
630362EP2	30879	104	Fair Value	08/01/2024	806,565.00	0.00	0.00	0.00	0.00	-867.00	805,698.00
630362EQ0	30880	104	Fair Value	08/01/2025	857,253.00	0.00	0.00	0.00	0.00	-11,932.50	845,320.50
630362ER8	30881	104	Fair Value	08/01/2026	692,676.90	0.00	0.00	0.00	0.00	-12,125.25	680,551.65
83369X5C8	30882	104	Fair Value	02/01/2023	24,709,250.00	0.00	0.00	25,000,000.00	0.00	290,750.00	0.00
130658RB5	30883	104	Fair Value	06/01/2024	473,330.00	0.00	0.00	0.00	0.00	3,975.00	477,305.00
130658RD1	30884	104	Fair Value	06/01/2025	694,245.00	0.00	0.00	0.00	0.00	-5,932.50	688,312.50
130658RF6	30885	104	Fair Value	06/01/2026	254,125.20	0.00	0.00	0.00	0.00	-4,480.00	249,645.20
3133834G3	30886	104	Fair Value	06/09/2023	9,916,900.00	0.00	0.00	9,956,800.00	0.00	39,900.00	0.00
3133EMS37	30887	104	Fair Value	07/14/2023	14,573,850.00	0.00	0.00	0.00	0.00	400,350.00	14,974,200.00
45950VQC3	30888	104	Fair Value	09/25/2023	19,348,600.00	0.00	0.00	0.00	0.00	419,400.00	19,768,000.00
3133ECZP2	30889	104	Fair Value	09/12/2023	957,932.50	0.00	0.00	0.00	0.00	-11,409.50	946,523.00
3133EMV25	30890	104	Fair Value	07/23/2024	9,979,050.45	0.00	0.00	0.00	0.00	1,261.80	9,980,312.25
798189RW8	30891	104	Fair Value	09/01/2024	709,666.50 *	0.00	0.00	44,642.25	0.00	44,638.50 *	709,662.75
65558UFV9	30892	104	Fair Value	02/14/2023	24,683,500.00	0.00	0.00	25,000,000.00	0.00	316,500.00	0.00
45950VQD1	30895	104	Fair Value	09/03/2024	18,845,000.00	0.00	0.00	0.00	0.00	-3,200.00	18,841,800.00
361582AD1	30896	104	Fair Value	07/15/2023	1,820,345.70	0.00	0.00	0.00	0.00	-58,835.01	1,761,510.69
56781RKR7	30897	104	Fair Value	08/01/2023	1,528,852.50	0.00	0.00	0.00	0.00	39,926.25	1,568,778.75

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
56781RKS5	30898	104	Fair Value	08/01/2024	942,800.00	0.00	0.00	0.00	0.00	4,140.00	946,940.00
56781RKU0	30899	104	Fair Value	08/01/2026	901,600.00	0.00	0.00	0.00	0.00	-15,030.00	886,570.00
21684XTH9	30900	104	Fair Value	03/14/2023	19,702,200.00	0.00	0.00	20,000,000.00	0.00	297,800.00	0.00
130658RC3	30901	104	Fair Value	12/01/2024	933,290.00	0.00	0.00	0.00	0.00	-180.00	933,110.00
45950VQH2	30902	104	Fair Value	09/27/2023	9,678,000.00	0.00	0.00	0.00	0.00	197,400.00	9,875,400.00
9523472G6	30903	104	Fair Value	08/01/2026	939,620.00	0.00	0.00	0.00	0.00	-21,010.00	918,610.00
13063DRD2	30906	104	Fair Value	10/01/2026	10,519,630.00	0.00	0.00	0.00	0.00	-338,580.00	10,181,050.00
702282QD9	30907	104	Fair Value	05/01/2026	1,600,397.00	0.00	0.00	0.00	0.00	-38,573.00	1,561,824.00
22972PCJ9	30908	104	Fair Value	09/01/2025	3,010,949.90	0.00	0.00	0.00	0.00	-115,752.60	2,895,197.30
916544EU9	30909	104	Fair Value	08/01/2025	1,852,320.00	0.00	0.00	0.00	0.00	-20,260.00	1,832,060.00
21969AAD4	30910	104	Fair Value	05/01/2025	1,022,538.00	0.00	0.00	0.00	0.00	-3,520.00	1,019,018.00
912828ZY9	30911	104	Fair Value	07/15/2023	9,712,100.00	0.00	0.00	0.00	0.00	271,300.00	9,983,400.00
76913DFW2	30912	104	Fair Value	11/01/2025	1,151,125.00	0.00	0.00	0.00	0.00	-10,225.00	1,140,900.00
735000TN1	30913	104	Fair Value	05/01/2026	2,350,829.95	0.00	0.00	0.00	0.00	-30,941.05	2,319,888.90
912828ZY9	30914	104	Fair Value	07/15/2023	14,568,150.00	0.00	0.00	0.00	0.00	406,950.00	14,975,100.00
91282CCN9	30915	104	Fair Value	07/31/2023	24,250,000.00	0.00	0.00	0.00	0.00	653,000.00	24,903,000.00
612193AB8	30916	104	Fair Value	06/01/2024	873,111.30	0.00	0.00	0.00	0.00	951.60	874,062.90
612193AC6	30917	104	Fair Value	06/01/2025	936,350.00	0.00	0.00	0.00	0.00	-16,710.00	919,640.00
612193AD4	30918	104	Fair Value	06/01/2026	921,780.00	0.00	0.00	0.00	0.00	-25,950.00	895,830.00
797683HH5	30919	104	Fair Value	06/15/2025	927,370.00	0.00	0.00	0.00	0.00	-7,850.00	919,520.00
4581X0CF3	30920	104	Fair Value	02/21/2024	1,819,941.14	0.00	0.00	0.00	0.00	-28,022.36	1,791,918.78
13032UXM5	30921	104	Fair Value	06/01/2025	1,852,980.00	0.00	0.00	0.00	0.00	-17,060.00	1,835,920.00
76913DFX0	30922	104	Fair Value	11/01/2026	902,690.00	0.00	0.00	0.00	0.00	-10,070.00	892,620.00
91282CBE0	30925	104	Fair Value	01/15/2024	14,358,450.00	0.00	0.00	0.00	0.00	231,450.00	14,589,900.00
9128285Z9	30926	104	Fair Value	01/31/2024	14,887,500.00	0.00	0.00	0.00	0.00	-136,500.00	14,751,000.00
91282CBM2	30927	104	Fair Value	02/15/2024	14,331,450.00	0.00	0.00	0.00	0.00	188,700.00	14,520,150.00
91282CBR1	30928	104	Fair Value	03/15/2024	14,322,150.00	0.00	0.00	0.00	0.00	148,200.00	14,470,350.00
801495D33	30929	104	Fair Value	07/01/2024	2,272,116.00	0.00	0.00	0.00	0.00	-79,992.00	2,192,124.00
13063DYW2	30930	104	Fair Value	11/01/2025	988,140.00	0.00	0.00	0.00	0.00	-36,890.00	951,250.00
801495D41	30931	104	Fair Value	07/01/2025	3,516,394.50	0.00	0.00	0.00	0.00	-176,913.50	3,339,481.00
13063DK23	30932	104	Fair Value	10/01/2025	4,383,741.00	0.00	0.00	0.00	0.00	-100,812.00	4,282,929.00
45906M2S9	30933	104	Fair Value	11/17/2026	9,213,900.00	0.00	0.00	0.00	0.00	-212,800.00	9,001,100.00
3133ENEY2	30935	104	Fair Value	07/24/2023	19,545,200.00	0.00	0.00	0.00	0.00	394,600.00	19,939,800.00
45950VQQ2	30938	104	Fair Value	03/06/2024	14,460,900.00	0.00	0.00	0.00	0.00	82,350.00	14,543,250.00
21684LCJ9	30939	104	Fair Value	07/10/2023	19,558,600.00	0.00	0.00	0.00	0.00	416,400.00	19,975,000.00
786089JF0	30940	104	Fair Value	09/01/2026	1,646,802.50	0.00	0.00	0.00	0.00	-43,610.00	1,603,192.50
459058KB8	30941	104	Fair Value	11/06/2026	13,864,500.00	0.00	0.00	0.00	0.00	-141,300.00	13,723,200.00
3133ENDR8	30942	104	Fair Value	11/09/2023	652,806.00	0.00	0.00	0.00	0.00	10,408.50	663,214.50
3133ENAL4	30943	104	Fair Value	10/12/2023	4,831,700.00	0.00	0.00	0.00	0.00	97,350.00	4,929,050.00

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
3130A8ZQ9	30944	104	Fair Value	09/12/2025	8,487,838.90	0.00	0.00	0.00	0.00	-223,336.25	8,264,502.65
3135G06G3	30945	104	Fair Value	11/07/2025	1,377,150.00	0.00	0.00	0.00	0.00	-17,670.00	1,359,480.00
17275RAW2	30946	104	Fair Value	06/15/2025	9,031,050.00	0.00	0.00	0.00	0.00	-296,550.00	8,734,500.00
742718FL8	30947	104	Fair Value	10/29/2025	9,198,358.68	0.00	0.00	0.00	0.00	-134,340.29	9,064,018.39
912828XT2	30948	104	Fair Value	05/31/2024	9,819,100.00	0.00	0.00	0.00	0.00	-125,300.00	9,693,800.00
3135G0X24	30949	104	Fair Value	01/07/2025	10,462,167.65	0.00	0.00	0.00	0.00	-188,745.70	10,273,421.95
742718EP0	30950	104	Fair Value	02/02/2026	4,260,176.28	0.00	0.00	0.00	0.00	-107,582.40	4,152,593.88
91282CCL3	30951	104	Fair Value	07/15/2024	23,713,000.00	0.00	0.00	0.00	0.00	30,250.00	23,743,250.00
91282CCC3	30952	104	Fair Value	05/15/2024	23,760,750.00	0.00	0.00	0.00	0.00	144,500.00	23,905,250.00
91282CCG4	30953	104	Fair Value	06/15/2024	23,707,000.00	0.00	0.00	0.00	0.00	96,750.00	23,803,750.00
3133EMS37	30954	104	Fair Value	07/14/2023	6,452,329.19	0.00	0.00	0.00	0.00	177,248.29	6,629,577.48
9128282N9	30955	104	Fair Value	07/31/2024	24,562,500.00 *	0.00	0.00	1,538,096.88	0.00	1,232,421.88 *	24,256,825.00
446222UR0	30956	104	Fair Value	08/01/2025	1,297,242.30	0.00	0.00	0.00	0.00	-10,899.30	1,286,343.00
796720NR7	30957	104	Fair Value	08/01/2025	1,362,340.60	0.00	0.00	0.00	0.00	-17,636.80	1,344,703.80
797508HE1	30958	104	Fair Value	08/01/2025	1,131,201.00	0.00	0.00	0.00	0.00	-28,487.40	1,102,713.60
05252WTE3	30961	104	Fair Value	07/03/2023	24,404,500.00	0.00	0.00	0.00	0.00	585,500.00	24,990,000.00
797356DF6	30962	104	Fair Value	07/01/2026	457,815.00	0.00	0.00	0.00	0.00	-9,045.00	448,770.00
65558ULS9	30963	104	Fair Value	07/05/2023	19,533,600.00	0.00	0.00	0.00	0.00	453,200.00	19,986,800.00
3133ENAL4	30964	104	Fair Value	10/12/2023	4,831,700.00	0.00	0.00	0.00	0.00	97,350.00	4,929,050.00
797669ZL5	30965	104	Fair Value	07/01/2026	963,410.00	0.00	0.00	0.00	0.00	-38,570.00	924,840.00
02079KAB3	30966	104	Fair Value	02/25/2024	4,385,377.99	0.00	0.00	0.00	0.00	-79,675.47	4,305,702.52
02079KAH0	30967	104	Fair Value	08/15/2025	4,595,450.00	0.00	0.00	0.00	0.00	-18,100.00	4,577,350.00
801686TF3	30970	104	Fair Value	08/01/2026	1,141,575.00	0.00	0.00	0.00	0.00	-24,437.50	1,117,137.50
4581X0DZ8	30971	104	Fair Value	09/23/2024	9,450,200.00	0.00	0.00	0.00	0.00	-28,700.00	9,421,500.00
76913CAY5	30972	104	Fair Value	02/15/2024	5,309,550.00	0.00	0.00	0.00	0.00	-12,312.00	5,297,238.00
45818WDQ6	30973	104	Fair Value	02/10/2025	9,690,200.00	0.00	0.00	0.00	0.00	-255,000.00	9,435,200.00
874857KM6	30974	104	Fair Value	08/01/2026	3,169,604.00	0.00	0.00	0.00	0.00	-94,188.40	3,075,415.60
544587Y51	30975	104	Fair Value	11/01/2025	1,353,762.55	0.00	0.00	0.00	0.00	-28,391.70	1,325,370.85
835569GT5	30976	104	Fair Value	08/01/2026	144,787.50	0.00	0.00	0.00	0.00	-5,433.00	139,354.50
752147HJ0	30977	104	Fair Value	09/01/2025	823,887.00	0.00	0.00	0.00	0.00	-5,067.00	818,820.00
738855K46	30978	104	Fair Value	09/01/2026	375,936.05	0.00	0.00	0.00	0.00	-3,681.05	372,255.00
13077DND0	30981	104	Fair Value	11/01/2025	1,374,435.00	0.00	0.00	0.00	0.00	-11,445.00	1,362,990.00
899141BA2	30982	104	Fair Value	05/01/2026	483,415.00	0.00	0.00	0.00	0.00	-17,555.00	465,860.00
91412GM51	30983	104	Fair Value	05/15/2026	619,619.25	0.00	0.00	0.00	0.00	-16,770.00	602,849.25
91412GT62	30984	104	Fair Value	05/15/2026	737,325.00	0.00	0.00	0.00	0.00	-24,345.00	712,980.00
91412HDN0	30985	104	Fair Value	05/15/2026	851,904.00	0.00	0.00	0.00	0.00	-31,373.50	820,530.50
63873QSZ8	30986	104	Fair Value	10/05/2022	9,964,000.00	0.00	0.00	10,000,000.00	0.00	36,000.00	0.00
3130AR3G4	30987	104	Fair Value	03/10/2027	5,134,164.75	0.00	0.00	0.00	0.00	-145,945.80	4,988,218.95
532457AM0	30988	104	Fair Value	06/01/2025	19,816,014.63	0.00	0.00	0.00	0.00	-1,173,148.17	18,642,866.46

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									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
3133ENS87	30989	104	Fair Value	06/17/2024	9,794,900.00	0.00	0.00	0.00	0.00	-121,500.00	9,673,400.00
89114WSR7	30990	104	Fair Value	01/27/2023	14,871,300.00	0.00	0.00	15,000,000.00	0.00	128,700.00	0.00
3137EAER6	30991	104	Fair Value	05/05/2023	2,813,848.75	0.00	0.00	2,875,000.00	0.00	61,151.25	0.00
313383BC4	30992	104	Fair Value	05/30/2023	7,941,280.00	0.00	0.00	7,973,760.00	0.00	32,480.00	0.00
3135G05G4	30995	104	Fair Value	07/10/2023	3,842,365.03	0.00	0.00	0.00	0.00	101,082.67	3,943,447.70
797686EM0	30996	104	Fair Value	03/01/2025	1,284,102.75	0.00	0.00	0.00	0.00	-10,858.40	1,273,244.35
13032UC22	30997	104	Fair Value	06/01/2025	2,455,525.00	0.00	0.00	0.00	0.00	-69,700.00	2,385,825.00
4581X0DK1	30998	104	Fair Value	03/14/2025	4,149,328.00	0.00	0.00	0.00	0.00	-83,205.00	4,066,123.00
797686EP3	30999	104	Fair Value	03/01/2027	1,153,906.00	0.00	0.00	0.00	0.00	-31,811.00	1,122,095.00
3133ENEY2	31000	104	Fair Value	07/24/2023	1,954,520.00	0.00	0.00	0.00	0.00	39,460.00	1,993,980.00
4581X0DN5	31001	104	Fair Value	07/15/2025	16,981,528.96	0.00	0.00	0.00	0.00	-150,913.51	16,830,615.45
21684LCX8	31002	104	Fair Value	07/28/2023	14,938,050.00	0.00	0.00	0.00	0.00	30,300.00	14,968,350.00
91282CCN9	31003	104	Fair Value	07/31/2023	14,550,000.00	0.00	0.00	0.00	0.00	391,800.00	14,941,800.00
14913R2S5	31004	104	Fair Value	01/10/2024	4,345,740.00	0.00	0.00	0.00	0.00	48,195.00	4,393,935.00
91282CDV0	31005	104	Fair Value	01/31/2024	9,676,600.00	0.00	0.00	0.00	0.00	65,200.00	9,741,800.00
91282CCL3	31006	104	Fair Value	07/15/2024	23,713,000.00	0.00	0.00	0.00	0.00	30,250.00	23,743,250.00
912828D56	31007	104	Fair Value	08/15/2024	24,669,000.00	0.00	0.00	0.00	0.00	-476,500.00	24,192,500.00
06406RAL1	31008	104	Fair Value	10/24/2024	4,838,250.00	0.00	0.00	0.00	0.00	-59,600.00	4,778,650.00
4581X0DN5	31009	104	Fair Value	07/15/2025	926,080.00	0.00	0.00	0.00	0.00	-8,230.00	917,850.00
91282CCX7	31010	104	Fair Value	09/15/2024	18,876,600.00	0.00	0.00	0.00	0.00	-25,800.00	18,850,800.00
3133ECSF2	31011	104	Fair Value	06/17/2024	1,997,260.00	0.00	0.00	0.00	0.00	-44,020.00	1,953,240.00
91282CDB4	31012	104	Fair Value	10/15/2024	18,949,200.00	0.00	0.00	0.00	0.00	-106,200.00	18,843,000.00
835569GT5	31013	104	Fair Value	08/01/2026	1,037,643.75	0.00	0.00	0.00	0.00	-38,936.50	998,707.25
91282CDH1	31014	104	Fair Value	11/15/2024	18,964,000.00	0.00	0.00	0.00	0.00	-153,000.00	18,811,000.00
735000TN1	31015	104	Fair Value	05/01/2026	1,343,331.40	0.00	0.00	0.00	0.00	-17,680.60	1,325,650.80
912828Y87	31016	104	Fair Value	07/31/2024	24,373,000.00	0.00	0.00	0.00	0.00	-328,000.00	24,045,000.00
91282CDS7	31017	104	Fair Value	01/15/2025	19,073,400.00	0.00	0.00	0.00	0.00	-265,600.00	18,807,800.00
13032UC22	31018	104	Fair Value	06/01/2025	1,183,563.05	0.00	0.00	0.00	0.00	-33,595.40	1,149,967.65
798135E96	31019	104	Fair Value	09/01/2026	8,974,029.05	0.00	0.00	0.00	0.00	-371,186.75	8,602,842.30
912828Z52	31020	104	Fair Value	01/31/2025	19,182,000.00	0.00	0.00	0.00	0.00	-320,200.00	18,861,800.00
857477AT0	31021	104	Fair Value	08/18/2025	7,216,830.36	0.00	0.00	0.00	0.00	-220,256.46	6,996,573.90
17275RAW2	31022	104	Fair Value	06/15/2025	1,003,450.00	0.00	0.00	0.00	0.00	-32,950.00	970,500.00
89114WW76	31023	104	Fair Value	06/02/2023	11,904,120.00	0.00	0.00	12,000,000.00	0.00	95,880.00	0.00
3130A1XJ2	31026	104	Fair Value	06/14/2024	9,964,100.00	0.00	0.00	0.00	0.00	-207,100.00	9,757,000.00
45950KCT5	31027	104	Fair Value	07/16/2025	6,454,490.00	0.00	0.00	0.00	0.00	-53,550.00	6,400,940.00
91412HGF4	31028	104	Fair Value	05/15/2027	3,421,253.85	0.00	0.00	0.00	0.00	-38,760.40	3,382,493.45
544647FC9	31029	104	Fair Value	07/01/2026	2,290,575.00	0.00	0.00	0.00	0.00	-53,075.00	2,237,500.00
89114WY82	31032	104	Fair Value	07/03/2023	9,919,600.00	0.00	0.00	0.00	0.00	78,500.00	9,998,100.00
3130A1XJ2	31033	104	Fair Value	06/14/2024	8,439,592.70	0.00	0.00	0.00	0.00	-175,413.70	8,264,179.00

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CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: Main Pool											
3133ENYH7	31034	104	Fair Value	06/10/2024	9,921,900.00	0.00	0.00	0.00	0.00	-189,600.00	9,732,300.00
06367CVV6	31035	104	Fair Value	06/26/2023	17,994,060.00	0.00	0.00	18,000,000.00	0.00	5,940.00	0.00
3133ENYX2	31036	104	Fair Value	06/17/2024	10,040,800.00	0.00	0.00	0.00	0.00	-244,100.00	9,796,700.00
459058GQ0	31037	104	Fair Value	03/19/2024	9,913,500.00	0.00	0.00	0.00	0.00	-121,600.00	9,791,900.00
SYS31038	31038	104	Amortized		54,000,000.00	0.00	80,399,555.67	119,399,555.67	0.00	0.00	15,000,000.00
45950VRF5	31039	104	Fair Value	06/24/2024	8,002,560.00	0.00	0.00	0.00	0.00	-230,400.00	7,772,160.00
87612EBD7	31040	104	Fair Value	07/01/2024	9,978,954.50	0.00	0.00	0.00	0.00	-209,646.50	9,769,308.00
4581X0EE4	31042	104	Fair Value	07/01/2024	0.00	24,997,500.00	0.00	0.00	0.00	-546,000.00	24,451,500.00
3130ASME6	31043	104	Fair Value	07/08/2024	0.00	6,986,420.00	0.00	0.00	0.00	-157,360.00	6,829,060.00
13032UVC9	31044	104	Fair Value	06/01/2025	0.00	1,277,509.20	0.00	0.00	0.00	-36,154.80	1,241,354.40
3133ENA91	31045	104	Fair Value	07/15/2024	0.00	9,990,610.00	0.00	0.00	0.00	-220,010.00	9,770,600.00
22536AXN9	31048	104	Fair Value	11/08/2022	0.00	15,000,000.00	0.00	15,000,000.00	0.00	0.00	0.00
89115BEA4	31049	104	Fair Value	07/06/2023	0.00	10,000,000.00	0.00	0.00	0.00	-2,300.00	9,997,700.00
797669ZL5	31050	104	Fair Value	07/01/2026	0.00	1,274,710.80	0.00	0.00	0.00	-53,922.00	1,220,788.80
88579YAR2	31051	104	Fair Value	08/07/2025	0.00	4,663,841.04	0.00	0.00	0.00	-161,805.96	4,502,035.08
3133ENG20	31052	104	Fair Value	08/15/2024	0.00	9,999,100.00	0.00	0.00	0.00	-224,100.00	9,775,000.00
010878BC9	31053	104	Fair Value	08/01/2024	0.00	1,525,000.00	0.00	0.00	0.00	-32,086.00	1,492,914.00
010878BD7	31054	104	Fair Value	08/01/2025	0.00	1,300,689.00	0.00	0.00	0.00	-41,249.00	1,259,440.00
010878BE5	31055	104	Fair Value	08/01/2026	0.00	1,150,000.00	0.00	0.00	0.00	-44,677.50	1,105,322.50
010878BF2	31056	104	Fair Value	08/01/2027	0.00	1,150,000.00	0.00	0.00	0.00	-49,910.00	1,100,090.00
3130AT3H8	31057	104	Fair Value	03/08/2024	0.00	8,988,120.00	0.00	0.00	0.00	-113,130.00	8,874,990.00
4581X0EE4	31058	104	Fair Value	07/01/2024	0.00	11,372,982.37	0.00	0.00	0.00	-211,361.65	11,161,620.72
62478UG83	31059	104	Fair Value	01/31/2023	0.00	9,000,000.00	0.00	9,000,000.00	0.00	0.00	0.00
89115BNJ5	31060	104	Fair Value	03/06/2023	0.00	7,000,000.00	0.00	7,000,000.00	0.00	0.00	0.00
89115BPE4	31061	104	Fair Value	07/07/2023	0.00	8,000,000.00	0.00	0.00	0.00	-1,840.00	7,998,160.00
63873QWF7	31064	104	Fair Value	05/11/2023	0.00	20,000,000.00	0.00	20,000,000.00	0.00	0.00	0.00
58684ONB2	31065	104	Fair Value	07/01/2025	0.00	1,586,628.45	0.00	0.00	0.00	-21,445.20	1,565,183.25
62479MNR0	31068	104	Amortized	01/25/2023	0.00	10,879,965.56	0.00	11,000,000.00	120,034.44	0.00	0.00
261941108	31070	104	Amortized		0.00	195,386.31	86,270,117.42	86,465,503.73	0.00	0.00	0.00
65602Y2J8	31071	104	Fair Value	02/16/2023	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00	0.00
87019WFM2	31076	104	Fair Value	03/02/2023	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00	0.00
544351QS1	31077	104	Fair Value	09/01/2027	0.00	2,251,032.50	0.00	0.00	0.00	-11,013.75	2,240,018.75
87612EBD7	31080	104	Fair Value	07/01/2024	0.00	5,366,564.00	0.00	0.00	0.00	13,919.20	5,380,483.20
90275DQT0	31081	104	Fair Value	06/05/2023	0.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	0.00
3130ATPY7	31082	104	Fair Value	06/14/2024	0.00	14,691,442.50	0.00	0.00	0.00	-82,305.00	14,609,137.50
89115BDK3	31083	104	Fair Value	05/10/2023	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00	0.00
010878BF2	31084	104	Fair Value	08/01/2027	0.00	1,406,715.00	0.00	0.00	0.00	28,185.00	1,434,900.00
802598NW8	31085	104	Fair Value	08/01/2026	0.00	435,600.00	0.00	0.00	0.00	10,265.00	445,865.00
835569GT5	31086	104	Fair Value	08/01/2026	0.00	698,070.15	0.00	0.00	0.00	12,637.80	710,707.95

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									Amortization Adjustment	Change in Market Value		
Fund: Main Pool												
544495VX9	31087	104	Fair Value	07/01/2027	0.00	2,201,339.25	0.00	0.00	0.00	20,945.25	2,222,284.50	
62478UGS9	31088	104	Fair Value	12/15/2022	0.00	20,000,000.00	0.00	20,000,000.00	0.00	0.00	0.00	
62478UGT7	31089	104	Fair Value	12/16/2022	0.00	15,000,000.00	0.00	15,000,000.00	0.00	0.00	0.00	
59217GCT4	31090	104	Fair Value	01/11/2024	0.00	8,760,200.80	0.00	0.00	0.00	83,358.08	8,843,558.88	
89115BFB1	31091	104	Fair Value	07/18/2023	0.00	25,000,000.00	0.00	0.00	0.00	750.00	25,000,750.00	
3133ENZ94	31094	104	Fair Value	11/18/2024	0.00	9,989,400.00	0.00	0.00	0.00	-87,100.00	9,902,300.00	
3133ENZT6	31095	104	Fair Value	11/21/2023	0.00	8,995,653.00	0.00	0.00	0.00	-24,363.00	8,971,290.00	
835569HJ6	31096	104	Fair Value	08/01/2025	0.00	1,075,000.00	0.00	0.00	0.00	-7,256.25	1,067,743.75	
544351PP8	31097	104	Fair Value	09/01/2024	0.00	2,864,155.00	0.00	0.00	0.00	-2,684.50	2,861,470.50	
13080SZN7	31098	104	Fair Value	02/01/2027	0.00	857,140.00	0.00	0.00	0.00	6,070.00	863,210.00	
798135H69	31099	104	Fair Value	09/01/2024	0.00	1,227,635.20	0.00	0.00	0.00	7,948.80	1,235,584.00	
798170AG1	31100	104	Fair Value	08/01/2024	0.00	2,787,523.20	0.00	0.00	0.00	8,611.20	2,796,134.40	
63873QYE8	31101	104	Fair Value	09/01/2023	0.00	25,000,000.00	0.00	0.00	0.00	5,000.00	25,005,000.00	
63873QYG3	31102	104	Fair Value	10/02/2023	0.00	20,000,000.00	0.00	0.00	0.00	-5,600.00	19,994,400.00	
6944PL2B4	31103	104	Fair Value	06/24/2025	0.00	2,063,152.00	0.00	0.00	0.00	11,352.25	2,074,504.25	
89115BHT0	31104	104	Fair Value	09/15/2023	0.00	25,000,000.00	0.00	0.00	0.00	-500.00	24,999,500.00	
842475P74	31105	104	Fair Value	07/01/2025	0.00	2,351,537.10	0.00	0.00	0.00	31,217.85	2,382,754.95	
SYS31110	31110	104	Amortized		0.00	100,000.00	70,317,503.89	58,417,503.89	0.00	0.00	12,000,000.00	
61741GAE0	31111	104	Fair Value	09/01/2026	0.00	2,320,665.60	0.00	0.00	0.00	33,237.60	2,353,903.20	
79770GJD9	31112	104	Fair Value	08/01/2027	0.00	1,480,912.80	0.00	0.00	0.00	-9,671.90	1,471,240.90	
40139LBG7	31113	104	Fair Value	10/28/2027	0.00	12,472,051.70	0.00	0.00	0.00	-274,833.90	12,197,217.80	
91412HJM6	31114	104	Fair Value	05/15/2026	0.00	1,345,868.80	0.00	0.00	0.00	7,843.20	1,353,712.00	
40139LBD4	31115	104	Fair Value	05/13/2026	0.00	5,737,438.46	0.00	0.00	0.00	25,317.06	5,762,755.52	
74256LEK1	31116	104	Fair Value	01/12/2026	0.00	4,440,000.00	0.00	0.00	0.00	5,250.00	4,445,250.00	
835588AZ7	31117	104	Fair Value	03/01/2026	0.00	4,826,942.40	0.00	0.00	0.00	14,417.20	4,841,359.60	
57629WCH1	31118	104	Amortized	03/08/2026	0.00	11,533,200.00	0.00	0.00	81,321.26	0.00	11,614,521.26	
89115BK74	31119	104	Fair Value	01/02/2024	0.00	25,000,000.00	0.00	0.00	0.00	-44,500.00	24,955,500.00	
13080SL77	31122	104	Fair Value	06/01/2027	0.00	1,379,250.80	0.00	0.00	0.00	20,622.80	1,399,873.60	
63873QYV0	31123	104	Fair Value	09/05/2023	0.00	25,000,000.00	0.00	0.00	0.00	2,500.00	25,002,500.00	
63873QYU2	31124	104	Fair Value	10/10/2023	0.00	25,000,000.00	0.00	0.00	0.00	-12,000.00	24,988,000.00	
802498VW2	31125	104	Fair Value	07/01/2026	0.00	978,406.00	0.00	0.00	0.00	3,883.00	982,289.00	
48305QAC7	31126	104	Fair Value	05/01/2027	0.00	8,554,119.65	0.00	0.00	0.00	-86,357.95	8,467,761.70	
19416QBX7	31127	104	Fair Value	05/19/2025	0.00	1,603,710.00	0.00	0.00	0.00	-45,975.00	1,557,735.00	
22536A6U3	31128	104	Fair Value	07/12/2023	0.00	25,000,000.00	0.00	0.00	0.00	-750.00	24,999,250.00	
22536A6T6	31129	104	Fair Value	06/12/2023	0.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	0.00	
13032JVE5	31130	104	Fair Value	06/01/2027	0.00	1,245,767.25	0.00	0.00	0.00	-2,334.15	1,243,433.10	
13032JXP8	31131	104	Fair Value	06/01/2027	0.00	868,130.00	0.00	0.00	0.00	3,690.00	871,820.00	
62479MTE3	31132	104	Fair Value	06/14/2023	0.00	24,363,312.50	0.00	25,000,000.00	0.00	636,687.50	0.00	
62479MSG9	31133	104	Fair Value	05/16/2023	0.00	24,475,972.22	0.00	25,000,000.00	0.00	524,027.78	0.00	

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									Amortization Adjustment	Change in Market Value		
Fund: Main Pool												
62479MTU7	31134	104	Fair Value	06/28/2023	0.00	24,319,444.44	0.00	25,000,000.00	0.00	680,555.56	0.00	
87019WGT6	31135	104	Fair Value	06/16/2023	0.00	25,000,000.00	0.00	25,000,000.00	0.00	0.00	0.00	
537260DY4	31136	104	Fair Value	07/01/2026	0.00	1,041,560.00	0.00	0.00	0.00	-18,170.00	1,023,390.00	
46849LUV1	31137	104	Fair Value	01/12/2025	0.00	18,627,800.00	0.00	0.00	0.00	-67,200.00	18,560,600.00	
835569GT5	31138	104	Fair Value	08/01/2026	0.00	1,007,021.05	0.00	0.00	0.00	976.50	1,007,997.55	
22536CCG3	31142	104	Fair Value	02/05/2024	0.00	11,000,000.00	0.00	0.00	0.00	-37,400.00	10,962,600.00	
57629WCE8	31143	104	Fair Value	06/22/2024	0.00	2,994,364.50	0.00	0.00	0.00	10,042.50	3,004,407.00	
24422EWP0	31144	104	Fair Value	01/09/2026	0.00	10,011,100.00	0.00	0.00	0.00	-48,000.00	9,963,100.00	
63253QAB0	31145	104	Fair Value	01/12/2028	0.00	10,000,000.00	0.00	0.00	0.00	-5,500.00	9,994,500.00	
13032UJN3	31147	104	Fair Value	06/01/2026	0.00	1,029,560.50	0.00	0.00	0.00	-3,358.00	1,026,202.50	
74274TAG5	31148	104	Fair Value	07/30/2024	0.00	3,043,722.50	0.00	0.00	0.00	25,967.50	3,069,690.00	
786089JG8	31149	104	Fair Value	09/01/2027	0.00	1,809,520.00	0.00	0.00	0.00	-3,380.00	1,806,140.00	
66815L2J7	31150	104	Fair Value	07/01/2025	0.00	2,113,168.68	0.00	0.00	0.00	-38,641.68	2,074,527.00	
592173AE8	31151	104	Fair Value	11/01/2025	0.00	1,276,773.85	0.00	0.00	0.00	-46,258.45	1,230,515.40	
29449WAE7	31152	104	Fair Value	01/09/2026	0.00	868,122.36	0.00	0.00	0.00	-7,688.52	860,433.84	
3130AUKB9	31153	104	Fair Value	01/24/2025	0.00	9,400,000.00	0.00	0.00	0.00	-75,294.00	9,324,706.00	
76209PAA1	31154	104	Fair Value	11/30/2026	0.00	5,646,750.00	0.00	0.00	0.00	-107,687.50	5,539,062.50	
59217GEW5	31155	104	Fair Value	03/21/2025	0.00	12,632,664.60	0.00	0.00	0.00	-141,386.40	12,491,278.20	
64952WDQ3	31156	104	Fair Value	06/24/2025	0.00	8,122,316.40	0.00	0.00	0.00	-30,744.20	8,091,572.20	
3133EN6J4	31157	104	Fair Value	01/20/2026	0.00	15,768,000.00	0.00	0.00	0.00	-211,291.20	15,556,708.80	
3134GYEL2	31158	104	Fair Value	07/27/2026	0.00	5,000,000.00	0.00	0.00	0.00	-61,450.00	4,938,550.00	
29449W7M3	31159	104	Fair Value	07/12/2026	0.00	17,269,315.80	0.00	0.00	0.00	-311,458.54	16,957,857.26	
0727MCB30	31163	104	Fair Value	03/04/2024	0.00	25,000,000.00	0.00	0.00	0.00	-103,750.00	24,896,250.00	
64952WED1	31168	104	Fair Value	06/09/2026	0.00	1,142,072.90	0.00	0.00	0.00	-17,741.90	1,124,331.00	
3135G06Y4	31169	104	Fair Value	02/17/2026	0.00	10,000,000.00	0.00	0.00	0.00	-109,200.00	9,890,800.00	
40139LAH6	31170	104	Fair Value	07/06/2027	0.00	6,832,320.50	0.00	0.00	0.00	-96,795.25	6,735,525.25	
57629WDE7	31171	104	Fair Value	07/16/2026	0.00	3,307,297.42	0.00	0.00	0.00	-34,067.60	3,273,229.82	
53948BYD5	31172	104	Fair Value	11/13/2023	0.00	9,620,100.00	0.00	0.00	0.00	171,200.00	9,791,300.00	
85325VEP1	31173	104	Fair Value	02/21/2024	0.00	15,000,000.00	0.00	0.00	0.00	-35,550.00	14,964,450.00	
85325VEQ9	31174	104	Fair Value	11/09/2023	0.00	10,000,000.00	0.00	0.00	0.00	-7,400.00	9,992,600.00	
89115BWP1	31178	104	Fair Value	01/08/2024	0.00	15,000,000.00	0.00	0.00	0.00	-24,600.00	14,975,400.00	
3130AV4H2	31179	104	Fair Value	03/21/2028	0.00	1,710,000.00	0.00	1,710,000.00	0.00	0.00	0.00	
3130AV7A4	31180	104	Fair Value	03/27/2028	0.00	2,400,000.00	0.00	2,400,000.00	0.00	0.00	0.00	
3134GYM41	31181	104	Fair Value	03/27/2028	0.00	999,950.00	0.00	0.00	0.00	-5,090.00	994,860.00	
3130AVAT9	31182	104	Fair Value	03/29/2027	0.00	3,844,615.50	0.00	3,845,000.00	0.00	384.50	0.00	
3130AVAV4	31183	104	Fair Value	03/17/2025	0.00	6,250,000.00	0.00	6,250,000.00	0.00	0.00	0.00	
3130AV5E8	31184	104	Fair Value	03/16/2028	0.00	1,734,566.25	0.00	1,735,000.00	0.00	433.75	0.00	
3130AV6V9	31185	104	Fair Value	03/24/2027	0.00	2,704,729.50	0.00	2,705,000.00	0.00	270.50	0.00	
835588BB9	31186	104	Fair Value	03/01/2028	0.00	1,003,881.00	0.00	0.00	0.00	12,615.50	1,016,496.50	

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Sonoma County Inv Pool Funds
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CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value	
									Amortization Adjustment	Change in Market Value		
Fund: Main Pool												
802615J96	31187	104	Fair Value	08/01/2026	0.00	658,038.15	0.00	0.00	0.00	-2,682.75	655,355.40	
3130AVET5	31188	104	Fair Value	03/28/2028	0.00	3,703,703.25	0.00	3,705,000.00	0.00	1,296.75	0.00	
59157UV31	31189	104	Fair Value	08/03/2023	0.00	14,751,950.00	0.00	0.00	0.00	179,650.00	14,931,600.00	
492279CS1	31191	104	Fair Value	08/15/2026	0.00 *	8,504,000.00	0.00	0.00	0.00	0.00 *	8,504,000.00	
3135GAGE5	31192	104	Fair Value	07/21/2027	0.00	15,000,000.00	0.00	0.00	0.00	-155,100.00	14,844,900.00	
3134GYH96	31194	104	Fair Value	02/24/2026	0.00	15,000,000.00	0.00	0.00	0.00	-158,700.00	14,841,300.00	
3133EPFC4	31197	104	Fair Value	04/12/2027	0.00	18,750,000.00	0.00	0.00	0.00	-215,062.50	18,534,937.50	
3130AVLG5	31198	104	Fair Value	04/17/2026	0.00	11,345,000.00	0.00	0.00	0.00	-128,879.20	11,216,120.80	
3130AVLH3	31199	104	Fair Value	04/24/2028	0.00	12,300,000.00	0.00	0.00	0.00	-143,910.00	12,156,090.00	
3134GYP22	31200	104	Fair Value	04/28/2028	0.00	10,000,000.00	0.00	0.00	0.00	-135,200.00	9,864,800.00	
24422MTW1	31204	104	Fair Value	06/30/2023	0.00	14,823,270.83	0.00	15,000,000.00	0.00	176,729.17	0.00	
63763QTT4	31205	104	Fair Value	06/27/2023	0.00	16,815,833.33	0.00	17,000,000.00	0.00	184,166.67	0.00	
3133EPFS9	31206	104	Fair Value	10/13/2026	0.00	10,000,000.00	0.00	0.00	0.00	-112,500.00	9,887,500.00	
59157UVV9	31207	104	Fair Value	08/29/2023	0.00	14,713,000.00	0.00	0.00	0.00	161,300.00	14,874,300.00	
3130AVNC2	31208	104	Fair Value	10/27/2025	0.00	10,000,000.00	0.00	0.00	0.00	-84,200.00	9,915,800.00	
74368CBS2	31209	104	Fair Value	04/14/2026	0.00	10,000,000.00	0.00	0.00	0.00	-158,400.00	9,841,600.00	
3134GYPG1	31210	104	Fair Value	04/17/2028	0.00	10,000,000.00	0.00	0.00	0.00	-109,900.00	9,890,100.00	
24422MU66	31211	104	Fair Value	07/06/2023	0.00	19,764,833.33	0.00	0.00	0.00	226,766.67	19,991,600.00	
89232MUT9	31212	104	Fair Value	07/27/2023	0.00	24,634,152.78	0.00	0.00	0.00	280,597.22	24,914,750.00	
3130AVLY6	31213	104	Fair Value	04/13/2028	0.00	9,820,087.50	0.00	0.00	0.00	-121,240.50	9,698,847.00	
3130AVLH3	31214	104	Fair Value	04/24/2028	0.00	10,851,743.50	0.00	0.00	0.00	-123,747.00	10,727,996.50	
3134GYH96	31215	104	Fair Value	02/24/2026	0.00	9,997,000.00	0.00	0.00	0.00	-102,800.00	9,894,200.00	
3130AVMP4	31216	104	Fair Value	04/24/2028	0.00	8,065,000.00	0.00	0.00	0.00	-91,295.80	7,973,704.20	
3134GYPS5	31217	104	Fair Value	04/26/2027	0.00	10,000,000.00	0.00	0.00	0.00	-105,100.00	9,894,900.00	
3130AVQN5	31218	104	Fair Value	10/28/2027	0.00	7,498,125.00	0.00	0.00	0.00	-81,150.00	7,416,975.00	
3130AVNT5	31219	104	Fair Value	04/25/2025	0.00	10,000,000.00	0.00	0.00	0.00	-62,400.00	9,937,600.00	
3130AVRW4	31220	104	Fair Value	04/24/2028	0.00	10,000,000.00	0.00	0.00	0.00	-94,500.00	9,905,500.00	
85325VFB1	31221	104	Fair Value	01/29/2024	0.00	25,000,000.00	0.00	0.00	0.00	-41,250.00	24,958,750.00	
74153WCL1	31222	104	Fair Value	09/23/2024	0.00	2,781,428.50	0.00	0.00	0.00	-25,532.25	2,755,896.25	
29449WAF4	31223	104	Fair Value	03/08/2028	0.00	3,568,832.50	0.00	0.00	0.00	-35,154.10	3,533,678.40	
05971RAK0	31225	104	Fair Value	01/19/2024	0.00	24,009,930.50	0.00	0.00	0.00	185,819.50	24,195,750.00	
85325VFF2	31226	104	Fair Value	01/26/2024	0.00	18,000,000.00	0.00	0.00	0.00	-36,540.00	17,963,460.00	
40435RRC7	31227	104	Fair Value	02/01/2024	0.00	10,000,000.00	0.00	0.00	0.00	-20,100.00	9,979,900.00	
05966D3Q3	31230	104	Fair Value	02/26/2024	0.00	25,000,000.00	0.00	0.00	0.00	-109,500.00	24,890,500.00	
3134GYQP0	31231	104	Fair Value	05/01/2025	0.00	8,308,000.00	0.00	0.00	0.00	-58,571.40	8,249,428.60	
3130AVRW4	31234	104	Fair Value	04/24/2028	0.00	3,269,673.00	0.00	0.00	0.00	-30,574.50	3,239,098.50	
3134GYR38	31235	104	Fair Value	05/15/2028	0.00	3,485,000.00	0.00	0.00	0.00	-33,316.60	3,451,683.40	
3134GYRC8	31236	104	Fair Value	05/22/2028	0.00	2,991,000.00	0.00	0.00	0.00	-27,577.02	2,963,422.98	
74368CBJ2	31237	104	Fair Value	01/13/2025	0.00	1,656,445.00	0.00	0.00	0.00	-23,485.00	1,632,960.00	

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									Amortization Adjustment	Change in Market Value		
Fund: Main Pool												
74368CBF0	31238	104	Fair Value	07/05/2024	0.00	6,938,690.66	0.00	0.00	0.00	-3,790.28	6,934,900.38	
59217GEN5	31239	104	Fair Value	06/07/2024	0.00	6,659,310.00	0.00	0.00	0.00	3,710.00	6,663,020.00	
59217GFC8	31240	104	Fair Value	08/25/2025	0.00	3,713,984.54	0.00	0.00	0.00	-58,693.18	3,655,291.36	
59217GEN5	31241	104	Fair Value	06/07/2024	0.00	5,095,982.00	0.00	0.00	0.00	-3,531.00	5,092,451.00	
59217GEJ4	31242	104	Fair Value	07/02/2025	0.00	4,614,900.00	0.00	0.00	0.00	-66,950.00	4,547,950.00	
59217GCK3	31243	104	Fair Value	09/19/2027	0.00	14,206,480.08	0.00	0.00	0.00	-158,266.94	14,048,213.14	
40139LBF9	31244	104	Fair Value	03/29/2027	0.00	1,748,879.00	0.00	0.00	0.00	-25,548.50	1,723,330.50	
40139LAH6	31245	104	Fair Value	07/06/2027	0.00	4,824,402.12	0.00	0.00	0.00	-83,280.96	4,741,121.16	
40139LBG7	31246	104	Fair Value	10/28/2027	0.00	2,254,626.90	0.00	0.00	0.00	-41,544.30	2,213,082.60	
6944PL2S7	31247	104	Fair Value	04/04/2028	0.00	5,003,500.00	0.00	0.00	0.00	-94,100.00	4,909,400.00	
76209PAA1	31248	104	Fair Value	11/30/2026	0.00	891,570.00	0.00	0.00	0.00	-5,320.00	886,250.00	
637639AJ4	31249	104	Fair Value	05/30/2025	0.00	1,999,240.00	0.00	0.00	0.00	-9,160.00	1,990,080.00	
637639AK1	31250	104	Fair Value	05/30/2028	0.00	2,991,870.00	0.00	0.00	0.00	-10,530.00	2,981,340.00	
59217GCK3	31252	104	Fair Value	09/19/2027	0.00	6,462,960.00	0.00	0.00	0.00	-19,670.00	6,443,290.00	
74153WCS6	31253	104	Fair Value	05/30/2028	0.00	6,998,740.00	0.00	0.00	0.00	-65,590.00	6,933,150.00	
63873QH49	31254	104	Fair Value	05/24/2024	0.00	20,000,000.00	0.00	0.00	0.00	-58,800.00	19,941,200.00	
3134GYTF9	31255	104	Fair Value	05/25/2028	0.00	10,000,000.00	0.00	0.00	0.00	-63,300.00	9,936,700.00	
89115BHL7	31256	104	Fair Value	06/05/2024	0.00	15,000,000.00	0.00	0.00	0.00	-30,750.00	14,969,250.00	
05966D4J8	31260	104	Fair Value	07/02/2024	0.00	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	
59217GFB0	31261	104	Fair Value	06/30/2027	0.00	4,667,519.70	0.00	0.00	0.00	-14,561.60	4,652,958.10	
59217GCK3	31262	104	Fair Value	09/19/2027	0.00	3,376,656.90	0.00	0.00	0.00	1,468.00	3,378,124.90	
40139LBA0	31263	104	Fair Value	11/19/2027	0.00	1,277,250.00	0.00	0.00	0.00	-6,870.00	1,270,380.00	
66815L2M0	31264	104	Fair Value	06/12/2028	0.00	4,987,750.00	0.00	0.00	0.00	-28,300.00	4,959,450.00	
45906M4C2	31265	104	Fair Value	06/15/2026	0.00	10,000,000.00	0.00	0.00	0.00	-76,500.00	9,923,500.00	
57629W6H8	31266	104	Fair Value	06/14/2028	0.00	3,006,564.00	0.00	0.00	0.00	-30,834.00	2,975,730.00	
74153WCS6	31268	104	Fair Value	05/30/2028	0.00	6,980,400.00	0.00	0.00	0.00	-47,250.00	6,933,150.00	
3134GYU67	31269	104	Fair Value	06/08/2026	0.00	2,569,229.00	0.00	0.00	0.00	-3,289.60	2,565,939.40	
3134GYTC6	31270	104	Fair Value	05/24/2028	0.00	10,889,455.50	0.00	0.00	0.00	-67,082.40	10,822,373.10	
3130AWDQ0	31271	104	Fair Value	06/15/2026	0.00	1,824,817.50	0.00	0.00	0.00	-3,376.25	1,821,441.25	
58989V2F0	31272	104	Fair Value	06/20/2026	0.00	14,987,700.00	0.00	0.00	0.00	-56,850.00	14,930,850.00	
3134GYUE0	31273	104	Fair Value	06/28/2028	0.00	10,000,000.00	0.00	0.00	0.00	-2,300.00	9,997,700.00	
Subtotal						3,167,899,402.10 *	1,610,655,633.43	3,316,843,761.95	4,455,909,062.97	201,355.70	-13,927,020.48 *	3,625,764,069.72
Fund: SCEIP												
SYS28288	28288	300	Fair Value	09/02/2029	50,894.99 *	0.00	0.00	5,367.56	0.00	0.00 *	45,527.43	
SYS28313	28313	300	Fair Value	09/02/2029	26,987.29 *	0.00	0.00	2,846.24	0.00	0.00 *	24,141.05	
SYS28352	28352	300	Fair Value	09/02/2029	128,473.15 *	0.00	0.00	13,549.33	0.00	0.00 *	114,923.82	
SYS28387	28387	300	Fair Value	09/02/2029	1,461,109.03 *	0.00	0.00	162,819.34	0.00	0.00 *	1,298,289.69	
SYS28427	28427	300	Fair Value	09/02/2029	300,848.66 *	0.00	0.00	78,923.52	0.00	0.00 *	221,925.14	

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									Amortization Adjustment	Change in Market Value	
Fund: SCEIP											
SYS28477	28477	300	Fair Value	09/02/2030	138,260.87 *	0.00	0.00	17,875.51	0.00	0.00 *	120,385.36
SYS28551	28551	300	Fair Value	09/02/2030	564,205.58 *	0.00	0.00	96,388.61	0.00	0.00 *	467,816.97
SYS28577	28577	300	Fair Value	09/02/2030	513,947.29 *	0.00	0.00	68,803.80	0.00	0.00 *	445,143.49
SYS28595	28595	300	Fair Value	09/02/2030	525,824.90 *	0.00	0.00	58,466.52	0.00	0.00 *	467,358.38
SYS28620	28620	300	Fair Value	09/02/2030	228,131.54 *	0.00	0.00	20,446.92	0.00	0.00 *	207,684.62
SYS28680	28680	300	Fair Value	09/02/2030	309,653.86 *	0.00	0.00	27,753.57	0.00	0.00 *	281,900.29
SYS28707	28707	300	Fair Value	09/02/2030	156,468.03 *	0.00	0.00	24,400.80	0.00	0.00 *	132,067.23
SYS28739	28739	300	Fair Value	09/02/2030	408,626.92 *	0.00	0.00	52,668.04	0.00	0.00 *	355,958.88
SYS28764	28764	300	Fair Value	09/02/2030	258,558.56 *	0.00	0.00	23,174.03	0.00	0.00 *	235,384.53
SYS28770	28770	300	Fair Value	09/02/2030	121,888.45 *	0.00	0.00	10,924.59	0.00	0.00 *	110,963.86
SYS28798	28798	300	Fair Value	09/02/2030	166,020.50 *	0.00	0.00	14,880.03	0.00	0.00 *	151,140.47
SYS28822	28822	300	Fair Value	09/02/2031	165,005.12 *	0.00	0.00	12,739.79	0.00	0.00 *	152,265.33
SYS28843	28843	300	Fair Value	09/02/2031	147,987.36 *	0.00	0.00	11,425.89	0.00	0.00 *	136,561.47
SYS28856	28856	300	Fair Value	09/02/2031	271,266.89 *	0.00	0.00	81,444.39	0.00	0.00 *	189,822.50
SYS28881	28881	300	Fair Value	09/02/2031	174,345.82 *	0.00	0.00	13,460.98	0.00	0.00 *	160,884.84
SYS28901	28901	300	Fair Value	09/02/2031	336,448.21 *	0.00	0.00	25,976.68	0.00	0.00 *	310,471.53
SYS28910	28910	300	Fair Value	09/02/2031	117,032.57 *	0.00	0.00	9,035.91	0.00	0.00 *	107,996.66
SYS28929	28929	300	Fair Value	09/02/2031	162,893.24 *	0.00	0.00	12,576.76	0.00	0.00 *	150,316.48
SYS28949	28949	300	Fair Value	09/02/2031	102,708.84 *	0.00	0.00	7,930.00	0.00	0.00 *	94,778.84
SYS28963	28963	300	Fair Value	09/02/2031	165,524.65 *	0.00	0.00	12,779.92	0.00	0.00 *	152,744.73
SYS28975	28975	300	Fair Value	09/02/2031	217,732.07 *	0.00	0.00	16,810.78	0.00	0.00 *	200,921.29
SYS29026	29026	300	Fair Value	09/02/2022	332.21 *	0.00	0.00	1,181.03	0.00	848.82 *	0.00
SYS29089	29089	300	Fair Value	09/02/2022	354.91 *	0.00	0.00	507.22	0.00	152.31 *	0.00
SYS29102	29102	300	Fair Value	09/02/2022	704.03 *	0.00	0.00	770.49	0.00	66.46 *	0.00
SYS29120	29120	300	Fair Value	09/02/2022	841.51 *	0.00	0.00	841.51	0.00	0.00 *	0.00
SYS29136	29136	300	Fair Value	09/02/2022	890.35 *	0.00	0.00	996.48	0.00	106.13 *	0.00
SYS29220	29220	300	Fair Value	09/02/2023	4,591.43 *	0.00	0.00	3,008.01	0.00	0.00 *	1,583.42
SYS29254	29254	300	Fair Value	09/02/2023	2,055.92 *	0.00	0.00	1,346.93	0.00	0.00 *	708.99
SYS29271	29271	300	Fair Value	09/02/2023	4,897.25 *	0.00	0.00	3,208.44	0.00	0.00 *	1,688.81
SYS29300	29300	300	Fair Value	09/02/2023	2,057.02 *	0.00	0.00	1,347.60	0.00	0.00 *	709.42
SYS29338	29338	300	Fair Value	09/02/2023	5,203.23 *	0.00	0.00	3,408.83	0.00	0.00 *	1,794.40
SYS29340	29340	300	Fair Value	09/02/2024	35,767.20 *	0.00	0.00	31,359.35	0.00	0.00 *	4,407.85
SYS29396	29396	300	Fair Value	09/02/2024	5,812.76 *	0.00	0.00	5,950.94	0.00	138.18 *	0.00
SYS29415	29415	300	Fair Value	09/02/2024	2,226.34 *	0.00	0.00	844.85	0.00	0.00 *	1,381.49
SYS29432	29432	300	Fair Value	09/02/2024	1,162.13 *	0.00	0.00	440.98	0.00	0.00 *	721.15
SYS29433	29433	300	Fair Value	09/02/2034	34,957.68 *	0.00	0.00	1,826.40	0.00	0.00 *	33,131.28
SYS29437	29437	300	Fair Value	09/02/2034	128,953.16 *	0.00	0.00	49,100.70	0.00	0.00 *	79,852.46
SYS29440	29440	300	Fair Value	09/02/2024	6,433.13 *	0.00	0.00	2,441.31	0.00	0.00 *	3,991.82
SYS29441	29441	300	Fair Value	09/02/2034	72,246.23 *	0.00	0.00	13,425.32	0.00	0.00 *	58,820.91

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**Sonoma County Inv Pool Funds
GASB 31 Compliance Detail
Sorted by Fund - Investment Number**

CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: SCEIP											
SYS29447	29447	300	Fair Value	09/02/2024	1,942.41 *	0.00	0.00	737.11	0.00	0.00 *	1,205.30
SYS29448	29448	300	Fair Value	09/02/2034	33,725.40 *	0.00	0.00	1,762.05	0.00	0.00 *	31,963.35
SYS29458	29458	300	Fair Value	09/02/2025	2,287.35 *	0.00	0.00	598.31	0.00	0.00 *	1,689.04
SYS29459	29459	300	Fair Value	09/02/2035	49,106.77 *	0.00	0.00	2,283.70	0.00	0.00 *	46,823.07
SYS29467	29467	300	Fair Value	09/02/2035	31,505.85 *	0.00	0.00	1,465.17	0.00	0.00 *	30,040.68
SYS29483	29483	300	Fair Value	09/02/2035	14,936.95 *	0.00	0.00	694.63	0.00	0.00 *	14,242.32
SYS29501	29501	300	Fair Value	09/02/2025	3,602.37 *	0.00	0.00	942.34	0.00	0.00 *	2,660.03
SYS29502	29502	300	Fair Value	09/02/2035	69,169.72 *	0.00	0.00	3,216.69	0.00	0.00 *	65,953.03
SYS29511	29511	300	Fair Value	09/02/2035	68,296.30 *	0.00	0.00	3,176.10	0.00	0.00 *	65,120.20
SYS29519	29519	300	Fair Value	09/02/2025	1,736.62 *	0.00	0.00	454.27	0.00	0.00 *	1,282.35
SYS29520	29520	300	Fair Value	09/02/2035	84,444.61 *	0.00	0.00	3,927.06	0.00	0.00 *	80,517.55
SYS29531	29531	300	Fair Value	09/02/2035	60,314.78 *	0.00	0.00	2,804.92	0.00	0.00 *	57,509.86
SYS29551	29551	300	Fair Value	09/02/2035	16,784.90 *	0.00	0.00	780.58	0.00	0.00 *	16,004.32
SYS29563	29563	300	Fair Value	09/02/2035	30,643.45 *	0.00	0.00	1,425.06	0.00	0.00 *	29,218.39
SYS29575	29575	300	Fair Value	09/02/2025	4,626.79 *	0.00	0.00	1,210.32	0.00	0.00 *	3,416.47
SYS29579	29579	300	Fair Value	09/02/2025	3,633.28 *	0.00	0.00	950.42	0.00	0.00 *	2,682.86
SYS29587	29587	300	Fair Value	09/02/2026	11,394.71 *	0.00	0.00	2,236.42	0.00	0.00 *	9,158.29
SYS29634	29634	300	Fair Value	09/02/2026	20,601.25 *	0.00	0.00	20,894.37	0.00	293.12 *	0.00
SYS29733	29733	300	Fair Value	09/02/2026	1,507.82 *	0.00	0.00	295.95	0.00	0.00 *	1,211.87
SYS29740	29740	300	Fair Value	09/02/2026	21,508.08 *	0.00	0.00	4,221.33	0.00	0.00 *	17,286.75
SYS29752	29752	300	Fair Value	09/02/2027	20,545.92 *	0.00	0.00	3,181.48	0.00	0.00 *	17,364.44
SYS29795	29795	300	Fair Value	09/02/2027	37,982.85 *	0.00	0.00	5,881.54	0.00	0.00 *	32,101.31
SYS29827	29827	300	Fair Value	09/02/2027	6,753.73 *	0.00	0.00	1,045.81	0.00	0.00 *	5,707.92
SYS29874	29874	300	Fair Value	09/02/2028	32,651.98 *	0.00	0.00	7,257.44	0.00	0.00 *	25,394.54
SYS29904	29904	300	Fair Value	09/02/2028	11,063.72 *	0.00	0.00	1,397.31	0.00	0.00 *	9,666.41
SYS29916	29916	300	Fair Value	09/02/2028	36,873.03 *	0.00	0.00	4,656.88	0.00	0.00 *	32,216.15
SYS29948	29948	300	Fair Value	09/02/2028	45,678.80 *	0.00	0.00	5,769.02	0.00	0.00 *	39,909.78
SYS29961	29961	300	Fair Value	09/02/2029	91,545.06 *	0.00	0.00	9,654.70	0.00	0.00 *	81,890.36
SYS29966	29966	300	Fair Value	09/02/2029	57,996.33 *	0.00	0.00	26,617.56	0.00	0.00 *	31,378.77
SYS30011	30011	300	Fair Value	09/02/2029	5,061.39 *	0.00	0.00	533.80	0.00	0.00 *	4,527.59
SYS30034	30034	300	Fair Value	09/02/2029	41,826.60 *	0.00	0.00	41,826.60	0.00	0.00 *	0.00
SYS30063	30063	300	Fair Value	09/02/2029	58,902.98 *	0.00	0.00	58,902.98	0.00	0.00 *	0.00
SYS30093	30093	300	Fair Value	09/02/2029	9,039.07 *	0.00	0.00	953.28	0.00	0.00 *	8,085.79
SYS30109	30109	300	Fair Value	09/02/2029	20,290.27 *	0.00	0.00	20,290.27	0.00	0.00 *	0.00
SYS30240	30240	300	Fair Value	09/02/2030	14,448.85 *	0.00	0.00	1,295.00	0.00	0.00 *	13,153.85
SYS30262	30262	300	Fair Value	09/02/2030	11,476.39 *	0.00	0.00	1,028.61	0.00	0.00 *	10,447.78
SYS30282	30282	300	Fair Value	09/02/2030	21,945.77 *	0.00	0.00	21,945.77	0.00	0.00 *	0.00
SYS30324	30324	300	Fair Value	09/02/2030	23,397.67 *	0.00	0.00	2,097.07	0.00	0.00 *	21,300.60
SYS30428	30428	300	Fair Value	09/02/2030	15,611.58 *	0.00	0.00	1,399.24	0.00	0.00 *	14,212.34

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Sonoma County Inv Pool Funds
GASB 31 Compliance Detail
Sorted by Fund - Investment Number

CUSIP	Investment #	Fund	Investment Class	Maturity Date	Beginning Invested Value	Purchase of Principal	Addition to Principal	Redemption of Principal	Adjustment in Value		Ending Invested Value
									Amortization Adjustment	Change in Market Value	
Fund: SCEIP											
SYS30585	30585	300	Fair Value	09/02/2031	73,210.99 *	0.00	0.00	5,919.75	0.00	0.00 *	67,291.24
SYS30626	30626	300	Fair Value	09/02/2031	55,859.39 *	0.00	0.00	4,516.74	0.00	0.00 *	51,342.65
SYS30673	30673	300	Fair Value	09/02/2031	46,426.05 *	0.00	0.00	3,753.97	0.00	0.00 *	42,672.08
SYS30712	30712	300	Fair Value	09/02/2031	18,456.43 *	0.00	0.00	1,492.35	0.00	0.00 *	16,964.08
SYS30727	30727	300	Fair Value	09/02/2031	109,183.65 *	0.00	0.00	8,828.47	0.00	0.00 *	100,355.18
SYS30742	30742	300	Fair Value	09/02/2031	30,179.28 *	0.00	0.00	2,440.26	0.00	0.00 *	27,739.02
SYS30759	30759	300	Fair Value	09/02/2031	70,758.72 *	0.00	0.00	5,721.49	0.00	0.00 *	65,037.23
SYS30802	30802	300	Fair Value	09/02/2031	133,303.93 *	0.00	0.00	24,829.79	0.00	0.00 *	108,474.14
SYS30834	30834	300	Fair Value	09/02/2031	57,189.23 *	0.00	0.00	4,624.27	0.00	0.00 *	52,564.96
SYS30866	30866	300	Fair Value	09/02/2031	274,944.06 *	0.00	0.00	49,053.08	0.00	0.00 *	225,890.98
SYS30893	30893	300	Fair Value	09/02/2031	50,256.36 *	0.00	0.00	4,063.68	0.00	0.00 *	46,192.68
SYS30904	30904	300	Fair Value	09/02/2032	327,608.30 *	0.00	0.00	36,475.75	0.00	0.00 *	291,132.55
SYS30923	30923	300	Fair Value	09/02/2032	54,739.68 *	0.00	0.00	2,038.22	0.00	0.00 *	52,701.46
SYS30936	30936	300	Fair Value	09/02/2032	79,648.51 *	0.00	0.00	2,965.68	0.00	0.00 *	76,682.83
SYS30959	30959	300	Fair Value	09/02/2032	36,084.08 *	0.00	0.00	1,343.58	0.00	0.00 *	34,740.50
SYS30968	30968	300	Fair Value	09/02/2032	81,517.87 *	0.00	0.00	3,035.29	0.00	0.00 *	78,482.58
SYS30979	30979	300	Fair Value	09/02/2032	51,132.92 *	0.00	0.00	1,903.92	0.00	0.00 *	49,229.00
SYS30993	30993	300	Fair Value	09/02/2032	84,192.33 *	0.00	0.00	3,134.87	0.00	0.00 *	81,057.46
SYS31024	31024	300	Fair Value	09/02/2032	106,402.01 *	0.00	0.00	3,961.84	0.00	0.00 *	102,440.17
SYS31030	31030	300	Fair Value	09/02/2032	270,042.66 *	0.00	0.00	10,054.94	0.00	0.00 *	259,987.72
SYS31046	31046	300	Amortized	09/02/2032	0.00	26,466.82	0.00	26,466.82	0.00	0.00	0.00
SYS31062	31062	300	Amortized	09/02/2032	0.00	195,508.32	0.00	7,279.69	0.00	0.00	188,228.63
SYS31066	31066	300	Amortized	09/02/2033	0.00	143,097.54	0.00	0.00	0.00	0.00	143,097.54
SYS31072	31072	300	Amortized	09/02/2033	0.00	154,921.78	0.00	0.00	0.00	0.00	154,921.78
SYS31073	31073	300	Amortized	09/02/2033	0.00	30,109.56	0.00	0.00	0.00	0.00	30,109.56
SYS31106	31106	300	Amortized	09/02/2033	0.00	16,227.13	0.00	0.00	0.00	0.00	16,227.13
SYS31107	31107	300	Amortized	09/02/2033	0.00	81,668.51	0.00	0.00	0.00	0.00	81,668.51
SYS31139	31139	300	Amortized	09/02/2033	0.00	52,431.29	0.00	0.00	0.00	0.00	52,431.29
SYS31164	31164	300	Amortized	09/02/2033	0.00	26,828.90	0.00	0.00	0.00	0.00	26,828.90
SYS31175	31175	300	Amortized	09/02/2033	0.00	15,089.29	0.00	0.00	0.00	0.00	15,089.29
SYS31176	31176	300	Amortized	09/02/2043	0.00	595,117.81	0.00	0.00	0.00	0.00	595,117.81
SYS31177	31177	300	Amortized	09/02/2043	0.00	185,779.39	0.00	37,265.19	0.00	0.00	148,514.20
SYS31201	31201	300	Amortized	09/02/2033	0.00	47,587.02	0.00	0.00	0.00	0.00	47,587.02
SYS31202	31202	300	Amortized	09/02/2043	0.00	48,349.68	0.00	0.00	0.00	0.00	48,349.68
SYS31203	31203	300	Amortized	09/02/2043	0.00	381,477.27	0.00	0.00	0.00	0.00	381,477.27
SYS31228	31228	300	Amortized	09/02/2033	0.00	155,520.95	0.00	0.00	0.00	0.00	155,520.95
SYS31229	31229	300	Amortized	09/02/2043	0.00	444,718.96	0.00	0.00	0.00	0.00	444,718.96
SYS31258	31258	300	Amortized	09/02/2033	0.00	115,127.27	0.00	0.00	0.00	0.00	115,127.27
SYS31259	31259	300	Amortized	09/02/2043	0.00	285,631.03	0.00	0.00	0.00	0.00	285,631.03

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GASB 31 Compliance Detail
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									Amortization Adjustment	Change in Market Value	
Fund: SCEIP											
SYS31276	31276	300	Amortized	09/02/2033	0.00	215,783.78	0.00	0.00	0.00	0.00	215,783.78
SYS31277	31277	300	Amortized	09/02/2043	0.00	277,926.99	0.00	0.00	0.00	0.00	277,926.99
				Subtotal	10,636,328.73 *	3,495,369.29	0.00	1,526,456.70	0.00	1,605.02 *	12,606,846.34
				Total	3,178,535,730.83 *	1,614,151,002.72	3,316,843,761.95	4,457,435,519.67	201,355.70	-13,925,415.46 *	3,638,370,916.06

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**Sonoma County Inv Pool Selected Funds
 GASB 40 Credit & Interest Rate Risk
 Sorted by InvestmentType
 Through 06/30/2023**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Money Market Accounts													
94984B793	28383	Cal Trust MMG	0.00	0.00	0.00	0.00	AAA	Aaa	0.00	0.000	1		0.000
SYS30839	30839	CAMP	122,000,000.00	122,000,000.00	122,000,000.00	122,000,000.00	AAA	Aaa	3.35	0.000	1		0.000
SYS31038	31038	Cal Trust MMG	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	AAA	Aaa	0.41	0.000	1		0.000
261941108	31070	Dreyfus Treasury Securities	0.00	0.00	0.00	0.00	NR	Aaa	0.00	0.000	1		0.000
SYS31110	31110	California CLASS	12,000,000.00	12,000,000.00	12,000,000.00	12,000,000.00	AAA	NR	0.33	0.000	1		0.000
Subtotal			149,000,000.00	149,000,000.00	149,000,000.00	149,000,000.00			4.09	0.000	1		0.000
Negotiable CDs													
05252WTE3	30961	AUST & NZ BANK NY	25,000,000.00	25,000,000.00	24,990,000.00	24,990,000.00	AA-	Aa3	0.69	7.953	2	07/03/2023	0.005
89114WY82	31032	TORONTO DOMINION	10,000,000.00	10,000,000.00	9,998,100.00	9,998,100.00	AA-	Aa1	0.28	6.341	2	07/03/2023	0.005
65558ULS9	30963	NORDEA BANK NY	20,000,000.00	20,000,000.00	19,986,800.00	19,986,800.00	AA-	Aa3	0.55	6.694	4	07/05/2023	0.010
89115BEA4	31049	TORONTO DOMINION	10,000,000.00	10,000,000.00	9,997,700.00	9,997,700.00	AA-	Aa1	0.28	5.487	5	07/06/2023	0.013
89115BPE4	31061	TORONTO DOMINION	8,000,000.00	8,000,000.00	7,998,160.00	7,998,160.00	AA-	Aa1	0.22	5.431	6	07/07/2023	0.016
22536A6U3	31128	CREDIT AGRICOLE NY	25,000,000.00	25,000,000.00	24,999,250.00	24,999,250.00	A+	Aa3	0.69	5.218	11	07/12/2023	0.030
89115BFB1	31091	TORONTO DOMINION	25,000,000.00	25,000,000.00	25,000,750.00	25,000,750.00	AA-	Aa1	0.69	5.256	17	07/18/2023	0.046
21684LCX8	31002	RABOBANK NY	15,000,000.00	15,000,000.00	14,968,350.00	14,968,350.00	A+	Aa2	0.41	5.371	27	07/28/2023	0.073
63873QYE8	31101	NATIXIS BANK NY	25,000,000.00	25,000,000.00	25,005,000.00	25,005,000.00	A	A1	0.69	5.363	62	09/01/2023	0.169
63873QYV0	31123	NATIXIS BANK NY	25,000,000.00	25,000,000.00	25,002,500.00	25,002,500.00	A	A1	0.69	5.395	66	09/05/2023	0.180
89115BHT0	31104	TORONTO DOMINION	25,000,000.00	25,000,000.00	24,999,500.00	24,999,500.00	AA-	Aa1	0.69	5.510	76	09/15/2023	0.208
63873QYG3	31102	NATIXIS BANK NY	20,000,000.00	20,000,000.00	19,994,400.00	19,994,400.00	A	A1	0.55	5.630	93	10/02/2023	0.254
63873QYU2	31124	NATIXIS BANK NY	25,000,000.00	25,000,000.00	24,988,000.00	24,988,000.00	A	A1	0.69	5.644	101	10/10/2023	0.276
85325VEQ9	31174	STANDARD CHARTERED	10,000,000.00	10,000,000.00	9,992,600.00	9,992,600.00	A+	A1	0.28	5.608	131	11/09/2023	0.358
89115BK74	31119	TORONTO DOMINION	25,000,000.00	25,000,000.00	24,955,500.00	24,955,500.00	AA-	Aa1	0.69	5.897	185	01/02/2024	0.506
89115BWP1	31178	TORONTO DOMINION	15,000,000.00	15,000,000.00	14,975,400.00	14,975,400.00	AA-	Aa1	0.41	5.839	191	01/08/2024	0.523
85325VFF2	31226	STANDARD CHARTERED	18,000,000.00	18,000,000.00	17,963,460.00	17,963,460.00	A+	A1	0.49	5.842	209	01/26/2024	0.572
85325VFB1	31221	STANDARD CHARTERED	25,000,000.00	25,000,000.00	24,958,750.00	24,958,750.00	A+	A1	0.69	5.860	212	01/29/2024	0.580
40435RRC7	31227	HSBC BANK NA	10,000,000.00	10,001,522.22	9,979,900.00	9,979,900.00	A+	Aa3	0.27	5.828	215	02/01/2024	0.589
22536CCG3	31142	CREDIT AGRICOLE NY	11,000,000.00	11,000,000.00	10,962,600.00	10,962,600.00	A+	Aa3	0.30	5.959	219	02/05/2024	0.600
85325VEP1	31173	STANDARD CHARTERED	15,000,000.00	15,000,000.00	14,964,450.00	14,964,450.00	A+	A1	0.41	5.957	235	02/21/2024	0.643
05966D3Q3	31230	BANCO SANTANDER	25,000,000.00	25,000,000.00	24,890,500.00	24,890,500.00	A+	A2	0.68	6.154	240	02/26/2024	0.657
0727MCB30	31163	BEYERISHCE LANDESBANK	25,000,000.00	25,000,000.00	24,896,250.00	24,896,250.00	NR	Aa3	0.68	5.970	247	03/04/2024	0.676
63873QH49	31254	NATIXIS BANK NY	20,000,000.00	20,000,000.00	19,941,200.00	19,941,200.00	A	A1	0.55	6.040	328	05/24/2024	0.898

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Negotiable CDs													
89115BHL7	31256	TORONTO DOMINION	15,000,000.00	15,000,000.00	14,969,250.00	14,969,250.00	AA-	Aa1	0.41	6.029	340	06/05/2024	0.931
05966D4J8	31260	BANCO SANTANDER NY	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	A+	A2	0.41	5.790	367	07/02/2024	1.005
		Subtotal	487,000,000.00	487,001,522.22	486,378,370.00	486,378,370.00			13.39	5.861	135		0.371
SCEIP Notes													
SYS29220	29220	SCEIP	1,583.42	1,583.42	1,583.42	1,583.42	NR	NR	0.00	2.971	63	09/02/2023	0.172
SYS29254	29254	SCEIP	708.99	708.99	708.99	708.99	NR	NR	0.00	2.971	63	09/02/2023	0.172
SYS29271	29271	SCEIP	1,688.81	1,688.81	1,688.81	1,688.81	NR	NR	0.00	2.971	63	09/02/2023	0.172
SYS29300	29300	SCEIP	709.42	709.42	709.42	709.42	NR	NR	0.00	2.971	63	09/02/2023	0.172
SYS29338	29338	SCEIP	1,794.40	1,794.40	1,794.40	1,794.40	NR	NR	0.00	2.971	63	09/02/2023	0.172
SYS29340	29340	SCEIP	4,407.85	4,407.85	4,407.85	4,407.85	NR	NR	0.00	3.002	429	09/02/2024	1.130
SYS29415	29415	SCEIP	1,381.49	1,381.49	1,381.49	1,381.49	NR	NR	0.00	3.002	429	09/02/2024	1.130
SYS29432	29432	SCEIP	721.15	721.15	721.15	721.15	NR	NR	0.00	3.002	429	09/02/2024	1.130
SYS29440	29440	SCEIP	3,991.82	3,991.82	3,991.82	3,991.82	NR	NR	0.00	3.002	429	09/02/2024	1.130
SYS29447	29447	SCEIP	1,205.30	1,205.30	1,205.30	1,205.30	NR	NR	0.00	3.002	429	09/02/2024	1.130
SYS29458	29458	SCEIP	1,689.04	1,689.04	1,689.04	1,689.04	NR	NR	0.00	3.001	794	09/02/2025	2.065
SYS29501	29501	SCEIP	2,660.03	2,660.03	2,660.03	2,660.03	NR	NR	0.00	3.001	794	09/02/2025	2.065
SYS29519	29519	SCEIP	1,282.35	1,282.35	1,282.35	1,282.35	NR	NR	0.00	3.001	794	09/02/2025	2.065
SYS29575	29575	SCEIP	3,416.47	3,416.47	3,416.47	3,416.47	NR	NR	0.00	3.001	794	09/02/2025	2.065
SYS29579	29579	SCEIP	2,682.86	2,682.86	2,682.86	2,682.86	NR	NR	0.00	3.001	794	09/02/2025	2.065
SYS29587	29587	SCEIP	9,158.29	9,158.29	9,158.29	9,158.29	NR	NR	0.00	3.001	1,159	09/02/2026	2.973
SYS29733	29733	SCEIP	1,211.87	1,211.87	1,211.87	1,211.87	NR	NR	0.00	3.001	1,159	09/02/2026	2.973
SYS29740	29740	SCEIP	17,286.75	17,286.75	17,286.75	17,286.75	NR	NR	0.00	3.001	1,159	09/02/2026	2.973
SYS29752	29752	SCEIP	17,364.44	17,364.44	17,364.44	17,364.44	NR	NR	0.00	3.001	1,524	09/02/2027	3.854
SYS29795	29795	SCEIP	32,101.31	32,101.31	32,101.31	32,101.31	NR	NR	0.00	3.001	1,524	09/02/2027	3.854
SYS29827	29827	SCEIP	5,707.92	5,707.92	5,707.92	5,707.92	NR	NR	0.00	3.001	1,524	09/02/2027	3.854
SYS29874	29874	SCEIP	25,394.54	25,394.54	25,394.54	25,394.54	NR	NR	0.00	3.000	1,890	09/02/2028	4.709
SYS29904	29904	SCEIP	9,666.41	9,666.41	9,666.41	9,666.41	NR	NR	0.00	3.000	1,890	09/02/2028	4.709
SYS29916	29916	SCEIP	32,216.15	32,216.15	32,216.15	32,216.15	NR	NR	0.00	3.000	1,890	09/02/2028	4.709
SYS29948	29948	SCEIP	39,909.78	39,909.78	39,909.78	39,909.78	NR	NR	0.00	3.000	1,890	09/02/2028	4.709
SYS28288	28288	SCEIP	45,527.43	45,527.43	45,527.43	45,527.43	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS28313	28313	SCEIP	24,141.05	24,141.05	24,141.05	24,141.05	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS28352	28352	SCEIP	114,923.82	114,923.82	114,923.82	114,923.82	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS28387	28387	SCEIP	1,298,289.69	1,298,289.69	1,298,289.69	1,298,289.69	NR	NR	0.04	3.000	2,255	09/02/2029	5.540
SYS28427	28427	SCEIP	221,925.14	221,925.14	221,925.14	221,925.14	NR	NR	0.01	3.000	2,255	09/02/2029	5.540
SYS29961	29961	SCEIP	81,890.36	81,890.36	81,890.36	81,890.36	NR	NR	0.00	3.000	2,255	09/02/2029	5.540

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SCEIP Notes													
SYS29966	29966	SCEIP	31,378.77	31,378.77	31,378.77	31,378.77	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS30011	30011	SCEIP	4,527.59	4,527.59	4,527.59	4,527.59	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS30093	30093	SCEIP	8,085.79	8,085.79	8,085.79	8,085.79	NR	NR	0.00	3.000	2,255	09/02/2029	5.540
SYS28477	28477	SCEIP	120,385.36	120,385.36	120,385.36	120,385.36	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS28551	28551	SCEIP	467,816.97	467,816.97	467,816.97	467,816.97	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28577	28577	SCEIP	445,143.49	445,143.49	445,143.49	445,143.49	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28595	28595	SCEIP	467,358.38	467,358.38	467,358.38	467,358.38	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28620	28620	SCEIP	207,684.62	207,684.62	207,684.62	207,684.62	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28680	28680	SCEIP	281,900.29	281,900.29	281,900.29	281,900.29	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28707	28707	SCEIP	132,067.23	132,067.23	132,067.23	132,067.23	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS28739	28739	SCEIP	355,958.88	355,958.88	355,958.88	355,958.88	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28764	28764	SCEIP	235,384.53	235,384.53	235,384.53	235,384.53	NR	NR	0.01	3.000	2,620	09/02/2030	6.346
SYS28770	28770	SCEIP	110,963.86	110,963.86	110,963.86	110,963.86	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS28798	28798	SCEIP	151,140.47	151,140.47	151,140.47	151,140.47	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS30240	30240	SCEIP	13,153.85	13,153.85	13,153.85	13,153.85	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS30262	30262	SCEIP	10,447.78	10,447.78	10,447.78	10,447.78	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS30324	30324	SCEIP	21,300.60	21,300.60	21,300.60	21,300.60	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS30428	30428	SCEIP	14,212.34	14,212.34	14,212.34	14,212.34	NR	NR	0.00	3.000	2,620	09/02/2030	6.346
SYS28822	28822	SCEIP	152,265.33	152,265.33	152,265.33	152,265.33	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28843	28843	SCEIP	136,561.47	136,561.47	136,561.47	136,561.47	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28856	28856	SCEIP	189,822.50	189,822.50	189,822.50	189,822.50	NR	NR	0.01	3.000	2,985	09/02/2031	7.128
SYS28881	28881	SCEIP	160,884.84	160,884.84	160,884.84	160,884.84	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28901	28901	SCEIP	310,471.53	310,471.53	310,471.53	310,471.53	NR	NR	0.01	3.000	2,985	09/02/2031	7.128
SYS28910	28910	SCEIP	107,996.66	107,996.66	107,996.66	107,996.66	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28929	28929	SCEIP	150,316.48	150,316.48	150,316.48	150,316.48	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28949	28949	SCEIP	94,778.84	94,778.84	94,778.84	94,778.84	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28963	28963	SCEIP	152,744.73	152,744.73	152,744.73	152,744.73	NR	NR	0.00	3.000	2,985	09/02/2031	7.128
SYS28975	28975	SCEIP	200,921.29	200,921.29	200,921.29	200,921.29	NR	NR	0.01	3.000	2,985	09/02/2031	7.128
SYS30585	30585	SCEIP	67,291.24	67,291.24	67,291.24	67,291.24	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30626	30626	SCEIP	51,342.65	51,342.65	51,342.65	51,342.65	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30673	30673	SCEIP	42,672.08	42,672.08	42,672.08	42,672.08	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30712	30712	SCEIP	16,964.08	16,964.08	16,964.08	16,964.08	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30727	30727	SCEIP	100,355.18	100,355.18	100,355.18	100,355.18	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30742	30742	SCEIP	27,739.02	27,739.02	27,739.02	27,739.02	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30759	30759	SCEIP	65,037.23	65,037.23	65,037.23	65,037.23	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30802	30802	SCEIP	108,474.14	108,474.14	108,474.14	108,474.14	NR	NR	0.00	1.990	2,985	09/02/2031	7.457

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Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
SCEIP Notes													
SYS30834	30834	SCEIP	52,564.96	52,564.96	52,564.96	52,564.96	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30866	30866	SCEIP	225,890.98	225,890.98	225,890.98	225,890.98	NR	NR	0.01	1.990	2,985	09/02/2031	7.457
SYS30893	30893	SCEIP	46,192.68	46,192.68	46,192.68	46,192.68	NR	NR	0.00	1.990	2,985	09/02/2031	7.457
SYS30904	30904	SCEIP	291,132.55	291,132.55	291,132.55	291,132.55	NR	NR	0.01	1.990	3,351	09/02/2032	8.290
SYS30923	30923	SCEIP	52,701.46	52,701.46	52,701.46	52,701.46	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS30936	30936	SCEIP	76,682.83	76,682.83	76,682.83	76,682.83	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS30959	30959	SCEIP	34,740.50	34,740.50	34,740.50	34,740.50	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS30968	30968	SCEIP	78,482.58	78,482.58	78,482.58	78,482.58	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS30979	30979	SCEIP	49,229.00	49,229.00	49,229.00	49,229.00	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS30993	30993	SCEIP	81,057.46	81,057.46	81,057.46	81,057.46	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS31024	31024	SCEIP	102,440.17	102,440.17	102,440.17	102,440.17	NR	NR	0.00	1.990	3,351	09/02/2032	8.290
SYS31030	31030	SCEIP	259,987.72	259,987.72	259,987.72	259,987.72	NR	NR	0.01	1.990	3,351	09/02/2032	8.290
SYS31062	31062	SCEIP	188,228.63	188,228.63	188,228.63	188,228.63	NR	NR	0.01	1.990	3,351	09/02/2032	8.290
SYS31066	31066	SCEIP	143,097.54	143,097.54	143,097.54	143,097.54	NR	NR	0.00	1.990	3,716	09/02/2033	9.033
SYS31072	31072	SCEIP	154,921.78	154,921.78	154,921.78	154,921.78	NR	NR	0.00	1.990	3,716	09/02/2033	9.047
SYS31073	31073	SCEIP	30,109.56	30,109.56	30,109.56	30,109.56	NR	NR	0.00	2.990	3,716	09/02/2033	8.545
SYS31106	31106	SCEIP	16,227.13	16,227.13	16,227.13	16,227.13	NR	NR	0.00	1.990	3,716	09/02/2033	9.062
SYS31107	31107	SCEIP	81,668.51	81,668.51	81,668.51	81,668.51	NR	NR	0.00	2.990	3,716	09/02/2033	8.566
SYS31139	31139	SCEIP	52,431.29	52,431.29	52,431.29	52,431.29	NR	NR	0.00	1.990	3,716	09/02/2033	9.077
SYS31164	31164	SCEIP	26,828.90	26,828.90	26,828.90	26,828.90	NR	NR	0.00	2.990	3,716	09/02/2033	8.607
SYS31175	31175	SCEIP	15,089.29	15,089.29	15,089.29	15,089.29	NR	NR	0.00	2.990	3,716	09/02/2033	8.628
SYS31201	31201	SCEIP	47,587.02	47,587.02	47,587.02	47,587.02	NR	NR	0.00	2.990	3,716	09/02/2033	8.650
SYS31228	31228	SCEIP	155,520.95	155,520.95	155,520.95	155,520.95	NR	NR	0.00	2.990	3,716	09/02/2033	8.669
SYS31258	31258	SCEIP	115,127.27	115,127.27	115,127.27	115,127.27	NR	NR	0.00	2.990	3,716	09/02/2033	8.690
SYS31276	31276	SCEIP	215,783.78	215,783.78	215,783.78	215,783.78	NR	NR	0.01	2.990	3,716	09/02/2033	8.711
SYS29433	29433	SCEIP	33,131.28	33,131.28	33,131.28	33,131.28	NR	NR	0.00	3.000	4,081	09/02/2034	9.339
SYS29437	29437	SCEIP	79,852.46	79,852.46	79,852.46	79,852.46	NR	NR	0.00	3.000	4,081	09/02/2034	9.339
SYS29441	29441	SCEIP	58,820.91	58,820.91	58,820.91	58,820.91	NR	NR	0.00	3.000	4,081	09/02/2034	9.339
SYS29448	29448	SCEIP	31,963.35	31,963.35	31,963.35	31,963.35	NR	NR	0.00	3.000	4,081	09/02/2034	9.339
SYS29459	29459	SCEIP	46,823.07	46,823.07	46,823.07	46,823.07	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29467	29467	SCEIP	30,040.68	30,040.68	30,040.68	30,040.68	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29483	29483	SCEIP	14,242.32	14,242.32	14,242.32	14,242.32	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29502	29502	SCEIP	65,953.03	65,953.03	65,953.03	65,953.03	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29511	29511	SCEIP	65,120.20	65,120.20	65,120.20	65,120.20	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29520	29520	SCEIP	80,517.55	80,517.55	80,517.55	80,517.55	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29531	29531	SCEIP	57,509.86	57,509.86	57,509.86	57,509.86	NR	NR	0.00	3.000	4,446	09/02/2035	10.033

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SCEIP Notes													
SYS29551	29551	SCEIP	16,004.32	16,004.32	16,004.32	16,004.32	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS29563	29563	SCEIP	29,218.39	29,218.39	29,218.39	29,218.39	NR	NR	0.00	3.000	4,446	09/02/2035	10.033
SYS31176	31176	SCEIP	595,117.81	595,117.81	595,117.81	595,117.81	NR	NR	0.02	1.990	7,368	09/02/2043	16.437
SYS31177	31177	SCEIP	148,514.20	148,514.20	148,514.20	148,514.20	NR	NR	0.00	2.990	7,368	09/02/2043	14.916
SYS31202	31202	SCEIP	48,349.68	48,349.68	48,349.68	48,349.68	NR	NR	0.00	1.990	7,368	09/02/2043	16.466
SYS31203	31203	SCEIP	381,477.27	381,477.27	381,477.27	381,477.27	NR	NR	0.01	2.990	7,368	09/02/2043	14.955
SYS31229	31229	SCEIP	444,718.96	444,718.96	444,718.96	444,718.96	NR	NR	0.01	2.990	7,368	09/02/2043	14.989
SYS31259	31259	SCEIP	285,631.03	285,631.03	285,631.03	285,631.03	NR	NR	0.01	2.990	7,368	09/02/2043	15.025
SYS31277	31277	SCEIP	277,926.99	277,926.99	277,926.99	277,926.99	NR	NR	0.01	2.990	7,368	09/02/2043	15.061
Subtotal			12,606,846.34	12,606,846.34	12,606,846.34	12,606,846.34			0.26	2.756	3,685		8.487

Commercial Paper Disc. -Amortizing

24422MU66	31211	JOHN DEERE & CO	20,000,000.00	19,986,166.67	19,991,600.00	19,991,600.00	A	A2	0.55	3.025	5	07/06/2023	0.013
89232MUT9	31212	TOYOTA	25,000,000.00	24,910,263.89	24,914,750.00	24,914,750.00	A+	A1	0.69	4.738	26	07/27/2023	0.071
59157UV31	31189	METLIFE INC	15,000,000.00	14,932,350.00	14,931,600.00	14,931,600.00	AA-	Aa3	0.41	4.997	33	08/03/2023	0.090
59157UVV9	31207	METLIFE INC	15,000,000.00	14,879,050.00	14,874,300.00	14,874,300.00	AA-	Aa3	0.41	5.156	59	08/29/2023	0.160
53948BYD5	31172	LLOYDS BANK CORP NY	10,000,000.00	9,804,250.00	9,791,300.00	9,791,300.00	A	A1	0.27	5.684	135	11/13/2023	0.361
05971RAK0	31225	BANCO SANTANDER NY	25,000,000.00	24,256,527.74	24,195,750.00	24,195,750.00	A+	A2	0.67	6.041	202	01/19/2024	0.537
Subtotal			110,000,000.00	108,768,608.30	108,699,300.00	108,699,300.00			3.00	4.891	76		0.204

Federal Agency Coupon Securities

3135G05G4	30684	FEDERAL NATIONAL MTG	20,000,000.00	20,000,009.26	19,982,000.00	19,982,000.00	AA+	Aaa	0.55	3.489	9	07/10/2023	0.024
3135G05G4	30995	FEDERAL NATIONAL MTG	3,947,000.00	3,945,233.91	3,943,447.70	3,943,447.70	AA+	Aaa	0.11	3.489	9	07/10/2023	0.024
3133EMS37	30887	FEDERAL FARM CREDIT	15,000,000.00	14,999,577.84	14,974,200.00	14,974,200.00	AA+	Aaa	0.41	4.553	13	07/14/2023	0.035
3133EMS37	30954	FEDERAL FARM CREDIT	6,641,000.00	6,639,883.12	6,629,577.48	6,629,577.48	AA+	Aaa	0.18	4.553	13	07/14/2023	0.035
3133EMWL2	30793	FEDERAL FARM CREDIT	11,750,000.00	11,749,994.78	11,723,915.00	11,723,915.00	AA+	Aaa	0.32	4.412	18	07/19/2023	0.049
3133ENEY2	30935	FEDERAL FARM CREDIT	20,000,000.00	19,999,930.23	19,939,800.00	19,939,800.00	AA+	Aaa	0.55	4.970	23	07/24/2023	0.063
3133ENEY2	31000	FEDERAL FARM CREDIT	2,000,000.00	1,997,851.02	1,993,980.00	1,993,980.00	AA+	Aaa	0.06	4.970	23	07/24/2023	0.063
3135G05R0	30523	FEDERAL NATIONAL MTG	20,000,000.00	19,998,602.23	19,892,000.00	19,892,000.00	AA+	Aaa	0.55	5.182	40	08/10/2023	0.109
3133EM2E1	30878	FEDERAL FARM CREDIT	15,000,000.00	14,998,810.34	14,918,250.00	14,918,250.00	AA+	Aaa	0.41	5.090	40	08/10/2023	0.109
3130ABHA7	30863	FEDERAL HOME LOAN BANK	5,915,000.00	5,927,645.40	5,891,754.05	5,891,754.05	AA+	Aaa	0.16	5.207	45	08/15/2023	0.123
3137EAEV7	30685	FEDERAL HOME LOAN MTG	21,555,000.00	21,555,073.82	21,404,115.00	21,404,115.00	AA+	Aaa	0.59	4.947	54	08/24/2023	0.147
3130AJYU7	30535	FEDERAL HOME LOAN BANK	11,370,000.00	11,369,776.40	11,281,427.70	11,281,427.70	AA+	Aaa	0.31	5.560	54	08/24/2023	0.147
3130AJZJ1	30537	FEDERAL HOME LOAN BANK	8,888,888.89	8,888,554.63	8,818,222.22	8,818,222.22	AA+	Aaa	0.24	5.562	55	08/25/2023	0.150
3137EAEW5	30547	FEDERAL HOME LOAN MTG	13,000,000.00	12,999,734.84	12,881,960.00	12,881,960.00	AA+	Aaa	0.35	5.099	69	09/08/2023	0.189
3137EAEW5	30822	FEDERAL HOME LOAN MTG	12,000,000.00	12,000,864.50	11,891,040.00	11,891,040.00	AA+	Aaa	0.33	5.099	69	09/08/2023	0.189
3133ECZP2	30889	FEDERAL FARM CREDIT	950,000.00	956,276.98	946,523.00	946,523.00	AA+	Aaa	0.03	5.421	73	09/12/2023	0.200

Portfolio SCIP

Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Federal Agency Coupon Securities														
3133ENAL4	30943	FEDERAL FARM CREDIT	5,000,000.00	4,994,950.00	4,929,050.00	4,929,050.00	AA+	Aaa		0.14	5.371	103	10/12/2023	0.282
3133ENAL4	30964	FEDERAL FARM CREDIT	5,000,000.00	4,992,344.75	4,929,050.00	4,929,050.00	AA+	Aaa		0.14	5.371	103	10/12/2023	0.282
3137EAEY1	30604	FEDERAL HOME LOAN MTG	17,000,000.00	16,993,835.14	16,738,710.00	16,738,710.00	AA+	Aaa		0.46	5.427	107	10/16/2023	0.293
3133ENDR8	30942	FEDERAL FARM CREDIT	675,000.00	674,273.48	663,214.50	663,214.50	AA+	Aaa		0.02	5.363	131	11/09/2023	0.358
3133EN2T6	31095	FEDERAL FARM CREDIT	9,000,000.00	8,998,309.50	8,971,290.00	8,971,290.00	AA+	Aaa		0.25	5.554	143	11/21/2023	0.391
3135G06H1	30670	FEDERAL NATIONAL MTG	10,000,000.00	9,998,461.74	9,795,400.00	9,795,400.00	AA+	Aaa		0.27	5.369	149	11/27/2023	0.408
3130AT3H8	31057	FEDERAL HOME LOAN BANK	9,000,000.00	8,994,655.08	8,874,990.00	8,874,990.00	AA+	Aaa		0.24	5.473	251	03/08/2024	0.659
3134GXBD5	30693	FEDERAL HOME LOAN MTG	12,000,000.00	11,999,081.72	11,476,200.00	11,476,200.00	AA+	Aaa		0.32	5.556	319	05/15/2024	0.847
3134GXBD5	30704	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,563,500.00	9,563,500.00	AA+	Aaa		0.26	5.556	319	05/15/2024	0.847
3133ENYH7	31034	FEDERAL FARM CREDIT	10,000,000.00	9,994,444.17	9,732,300.00	9,732,300.00	AA+	Aaa		0.27	5.585	345	06/10/2024	0.910
3134GXFC3	30694	FEDERAL HOME LOAN MTG	11,750,000.00	11,749,520.21	11,156,977.50	11,156,977.50	AA+	Aaa		0.31	5.874	349	06/14/2024	0.924
3130A1XJ2	31026	FEDERAL HOME LOAN BANK	10,000,000.00	10,017,286.65	9,757,000.00	9,757,000.00	AA+	Aaa		0.27	5.530	349	06/14/2024	0.920
3130A1XJ2	31033	FEDERAL HOME LOAN BANK	8,470,000.00	8,494,567.28	8,264,179.00	8,264,179.00	AA+	Aaa		0.23	5.530	349	06/14/2024	0.920
3130ATPY7	31082	FEDERAL HOME LOAN BANK	14,750,000.00	14,715,129.82	14,609,137.50	14,609,137.50	AA+	Aaa		0.40	5.546	349	06/14/2024	0.916
3133ENSB7	30989	FEDERAL FARM CREDIT	10,000,000.00	9,997,906.91	9,673,400.00	9,673,400.00	AA+	Aaa		0.27	5.332	352	06/17/2024	0.931
3133ECSF2	31011	FEDERAL FARM CREDIT	2,000,000.00	2,006,574.45	1,953,240.00	1,953,240.00	AA+	Aaa		0.05	5.502	352	06/17/2024	0.927
3133ENYX2	31036	FEDERAL FARM CREDIT	10,000,000.00	10,002,258.61	9,796,700.00	9,796,700.00	AA+	Aaa		0.27	5.451	352	06/17/2024	0.928
3130ASME6	31043	FEDERAL HOME LOAN BANK	7,000,000.00	6,993,077.97	6,829,060.00	6,829,060.00	AA+	Aaa		0.19	5.497	373	07/08/2024	0.969
3133ENA91	31045	FEDERAL FARM CREDIT	10,000,000.00	9,995,122.42	9,770,600.00	9,770,600.00	AA+	Aaa		0.27	5.453	380	07/15/2024	0.988
3133EMV25	30890	FEDERAL FARM CREDIT	10,515,000.00	10,516,075.22	9,980,312.25	9,980,312.25	AA+	Aaa		0.27	5.447	388	07/23/2024	1.029
74274TAG5	31148	PRIVATE EXPORT FUNDING	3,250,000.00	3,106,197.23	3,069,690.00	3,069,690.00	AA+	Aaa		0.08	5.927	395	07/30/2024	1.045
3133ENG20	31052	FEDERAL FARM CREDIT	10,000,000.00	9,999,489.33	9,775,000.00	9,775,000.00	AA+	Aaa		0.27	5.397	411	08/15/2024	1.068
3130A2UW4	30823	FEDERAL HOME LOAN BANK	11,225,000.00	11,553,856.51	10,906,883.50	10,906,883.50	AA+	Aaa		0.30	5.348	440	09/13/2024	1.147
3134GXFX7	30697	FEDERAL HOME LOAN MTG	3,100,000.00	3,099,600.44	2,914,961.00	2,914,961.00	AA+	Aaa		0.08	5.551	443	09/16/2024	1.173
3134GXJK1	30709	FEDERAL HOME LOAN MTG	4,900,000.00	4,900,000.00	4,584,342.00	4,584,342.00	AA+	Aaa		0.13	5.789	457	09/30/2024	1.210
3135G0W66	30824	FEDERAL NATIONAL MTG	14,000,000.00	14,212,138.82	13,357,540.00	13,357,540.00	AA+	Aaa		0.37	5.359	472	10/15/2024	1.243
3133ENZ94	31094	FEDERAL FARM CREDIT	10,000,000.00	9,992,683.06	9,902,300.00	9,902,300.00	AA+	Aaa		0.27	5.247	506	11/18/2024	1.313
3133EMJS2	30689	FEDERAL FARM CREDIT	10,000,000.00	9,998,198.89	9,318,100.00	9,318,100.00	AA+	Aaa		0.26	5.431	527	12/09/2024	1.397
3135G06M0	30698	FEDERAL NATIONAL MTG	10,000,000.00	10,000,000.00	9,318,600.00	9,318,600.00	AA+	Aaa		0.26	5.423	534	12/16/2024	1.416
3130AKJ49	30707	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,302,900.00	9,302,900.00	AA+	Aaa		0.26	5.412	541	12/23/2024	1.435
3135G0X24	30949	FEDERAL NATIONAL MTG	10,835,000.00	10,934,549.56	10,273,421.95	10,273,421.95	AA+	Aaa		0.28	5.224	556	01/07/2025	1.453
3130AUKB9	31153	FEDERAL HOME LOAN BANK	9,400,000.00	9,400,000.00	9,324,706.00	9,324,706.00	AA+	Aaa		0.26	5.796	573	01/24/2025	1.447
3133EMER9	30653	FEDERAL FARM CREDIT	4,000,000.00	3,998,124.59	3,711,000.00	3,711,000.00	AA+	Aaa		0.10	5.321	576	01/27/2025	1.523
3133EMJP8	30687	FEDERAL FARM CREDIT	10,000,000.00	9,997,014.71	9,244,400.00	9,244,400.00	AA+	Aaa		0.25	5.215	618	03/10/2025	1.640
3133EMUP5	30757	FEDERAL FARM CREDIT	10,000,000.00	10,000,000.00	9,260,000.00	9,260,000.00	AA+	Aaa		0.26	5.189	640	04/01/2025	1.694
3134GXKG8	30716	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,190,700.00	9,190,700.00	AA+	Aaa		0.25	5.170	654	04/15/2025	1.737

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Federal Agency Coupon Securities														
3130ALT46	30786	FEDERAL HOME LOAN BANK	3,315,000.00	3,313,962.22	3,065,413.65	3,065,413.65	AA+	Aaa		0.08	5.171	654	04/15/2025	1.732
3130AVNT5	31219	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,937,600.00	9,937,600.00	AA+	Aaa		0.27	5.872	664	04/25/2025	1.688
3134GYQP0	31231	FEDERAL HOME LOAN MTG	8,308,000.00	8,312,961.72	8,249,428.60	8,249,428.60	AA+	Aaa		0.23	5.790	670	05/01/2025	1.706
3130AKM29	30717	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,119,500.00	9,119,500.00	AA+	Aaa		0.25	4.996	745	07/15/2025	1.979
3133ELX33	30510	FEDERAL FARM CREDIT	20,000,000.00	19,995,459.05	18,241,200.00	18,241,200.00	AA+	Aaa		0.50	5.254	752	07/22/2025	1.988
3136G4H63	30529	FEDERAL NATIONAL MTG	25,000,000.00	25,000,000.00	22,679,000.00	22,679,000.00	AA+	Aaa		0.62	5.205	780	08/19/2025	2.064
3136G4M83	30538	FEDERAL NATIONAL MTG	20,000,000.00	20,000,000.00	18,145,200.00	18,145,200.00	AA+	Aaa		0.50	5.198	789	08/28/2025	2.088
3130ALBE3	30767	FEDERAL HOME LOAN BANK	3,180,000.00	3,159,826.97	2,875,260.60	2,875,260.60	AA+	Aaa		0.08	5.182	802	09/10/2025	2.123
3130A8ZQ9	30944	FEDERAL HOME LOAN BANK	8,845,000.00	8,951,129.29	8,264,502.65	8,264,502.65	AA+	Aaa		0.23	4.940	804	09/12/2025	2.100
3134GWUG9	30647	FEDERAL HOME LOAN MTG	3,000,000.00	2,999,725.31	2,727,240.00	2,727,240.00	AA+	Aaa		0.08	4.924	816	09/24/2025	2.162
3130ALSQ8	30781	FEDERAL HOME LOAN BANK	15,000,000.00	15,000,000.00	13,634,400.00	13,634,400.00	AA+	Aaa		0.38	5.132	836	10/14/2025	2.206
3135G06A6	30639	FEDERAL NATIONAL MTG	13,000,000.00	12,994,870.97	11,796,590.00	11,796,590.00	AA+	Aaa		0.32	4.879	842	10/20/2025	2.233
3133EMDZ2	30640	FEDERAL FARM CREDIT	15,000,000.00	14,984,315.51	13,590,900.00	13,590,900.00	AA+	Aaa		0.37	4.878	843	10/21/2025	2.236
3133EMEC2	30660	FEDERAL FARM CREDIT	16,640,000.00	16,618,942.38	15,079,001.60	15,079,001.60	AA+	Aaa		0.41	4.877	844	10/22/2025	2.239
3134GW5P7	30622	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,073,100.00	9,073,100.00	AA+	Aaa		0.25	4.870	849	10/27/2025	2.251
3136G45C3	30661	FEDERAL NATIONAL MTG	6,000,000.00	5,995,060.21	5,436,060.00	5,436,060.00	AA+	Aaa		0.15	4.870	849	10/27/2025	2.252
3130AVNC2	31208	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,915,800.00	9,915,800.00	AA+	Aaa		0.27	5.696	849	10/27/2025	2.134
3134GW3H7	30624	FEDERAL HOME LOAN MTG	13,800,000.00	13,800,000.00	12,474,924.00	12,474,924.00	AA+	Aaa		0.34	5.006	851	10/29/2025	2.280
3130AKCT1	30643	FEDERAL HOME LOAN BANK	11,725,000.00	11,713,472.82	10,620,974.00	10,620,974.00	AA+	Aaa		0.29	4.868	851	10/29/2025	2.258
3135G06C2	30633	FEDERAL NATIONAL MTG	20,000,000.00	20,000,000.00	18,142,800.00	18,142,800.00	AA+	Aaa		0.50	4.868	851	10/29/2025	2.256
3135G06G3	30945	FEDERAL NATIONAL MTG	1,500,000.00	1,475,375.25	1,359,480.00	1,359,480.00	AA+	Aaa		0.04	4.761	860	11/07/2025	2.282
3134GXAP9	30649	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,075,100.00	9,075,100.00	AA+	Aaa		0.25	4.785	865	11/12/2025	2.293
3134GXBM5	30667	FEDERAL HOME LOAN MTG	10,000,000.00	9,995,716.44	9,075,100.00	9,075,100.00	AA+	Aaa		0.25	4.785	865	11/12/2025	2.293
3135GA2Z3	30668	FEDERAL NATIONAL MTG	10,000,000.00	9,988,064.70	9,062,500.00	9,062,500.00	AA+	Aaa		0.25	4.778	870	11/17/2025	2.307
3135GA4P3	30654	FEDERAL NATIONAL MTG	10,000,000.00	10,000,000.00	9,081,700.00	9,081,700.00	AA+	Aaa		0.25	4.777	871	11/18/2025	2.308
3133EMHF2	30676	FEDERAL FARM CREDIT	9,745,000.00	9,738,902.45	8,834,329.75	8,834,329.75	AA+	Aaa		0.24	4.772	877	11/24/2025	2.326
3135GA4V0	30669	FEDERAL NATIONAL MTG	2,000,000.00	2,000,000.00	1,814,060.00	1,814,060.00	AA+	Aaa		0.05	4.771	878	11/25/2025	2.327
3135G06J7	30686	FEDERAL NATIONAL MTG	10,000,000.00	9,999,511.67	9,046,700.00	9,046,700.00	AA+	Aaa		0.25	4.836	893	12/10/2025	2.367
3130AKJW7	30696	FEDERAL HOME LOAN BANK	15,000,000.00	15,000,000.00	13,472,700.00	13,472,700.00	AA+	Aaa		0.37	5.062	898	12/15/2025	2.379
3130AKJR8	30699	FEDERAL HOME LOAN BANK	4,840,000.00	4,839,048.13	4,367,470.80	4,367,470.80	AA+	Aaa		0.12	4.830	899	12/16/2025	2.385
3130AKHR0	30705	FEDERAL HOME LOAN BANK	18,900,000.00	18,889,755.15	16,952,166.00	16,952,166.00	AA+	Aaa		0.47	5.131	901	12/18/2025	2.386
3134GXHD9	30708	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	8,982,300.00	8,982,300.00	AA+	Aaa		0.25	5.126	906	12/23/2025	2.398
3135GABA8	30710	FEDERAL NATIONAL MTG	10,000,000.00	10,000,000.00	9,025,400.00	9,025,400.00	AA+	Aaa		0.25	4.814	913	12/30/2025	2.422
3134GXJX3	30711	FEDERAL HOME LOAN MTG	1,845,000.00	1,845,000.00	1,648,120.05	1,648,120.05	AA+	Aaa		0.05	5.134	919	01/05/2026	2.426
3133EN6J4	31157	FEDERAL FARM CREDIT	15,768,000.00	15,768,000.00	15,556,708.80	15,556,708.80	AA+	Aaa		0.43	5.773	934	01/20/2026	2.301
3134GXKJ2	30719	FEDERAL HOME LOAN MTG	8,225,000.00	8,224,158.31	7,335,795.25	7,335,795.25	AA+	Aaa		0.20	5.112	936	01/22/2026	2.473

Portfolio SCIP

AC

Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

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Federal Agency Coupon Securities														
3130AKQ74	30720	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,002,100.00	9,002,100.00	AA+	Aaa		0.25	4.818	936	01/22/2026	2.473
3135G06R9	30725	FEDERAL NATIONAL MTG	15,000,000.00	15,000,000.00	13,468,650.00	13,468,650.00	AA+	Aaa		0.37	4.813	942	01/28/2026	2.492
3135G06Y4	31169	FEDERAL NATIONAL MTG	10,000,000.00	10,000,000.00	9,890,800.00	9,890,800.00	AA+	Aaa		0.27	5.656	962	02/17/2026	2.375
3130ALCV4	30768	FEDERAL HOME LOAN BANK	2,500,000.00	2,487,368.41	2,233,750.00	2,233,750.00	AA+	Aaa		0.06	5.102	969	02/24/2026	2.552
3134GYH96	31194	FEDERAL HOME LOAN MTG	15,000,000.00	15,088,833.33	14,841,300.00	14,841,300.00	AA+	Aaa		0.41	5.638	969	02/24/2026	2.394
3134GYH96	31215	FEDERAL HOME LOAN MTG	10,000,000.00	10,069,446.49	9,894,200.00	9,894,200.00	AA+	Aaa		0.27	5.638	969	02/24/2026	2.394
3130ALGJ7	30753	FEDERAL HOME LOAN BANK	8,116,875.00	8,116,875.00	7,339,440.71	7,339,440.71	AA+	Aaa		0.20	4.788	996	03/23/2026	2.625
3133EMUK6	30769	FEDERAL FARM CREDIT	10,000,000.00	10,000,000.00	9,053,400.00	9,053,400.00	AA+	Aaa		0.25	4.786	998	03/25/2026	2.628
3130ALV35	30782	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,147,900.00	9,147,900.00	AA+	Aaa		0.25	4.175	1,017	04/13/2026	2.683
3130AVLG5	31198	FEDERAL HOME LOAN BANK	11,345,000.00	11,345,000.00	11,216,120.80	11,216,120.80	AA+	Aaa		0.31	5.698	1,021	04/17/2026	2.535
3130ALXJ8	30799	FEDERAL HOME LOAN BANK	20,000,000.00	20,000,000.00	18,086,200.00	18,086,200.00	AA+	Aaa		0.50	4.810	1,033	04/29/2026	2.717
3130AMDD1	30821	FEDERAL HOME LOAN BANK	4,950,000.00	4,949,428.23	4,471,780.50	4,471,780.50	AA+	Aaa		0.12	4.747	1,054	05/20/2026	2.775
3130AMJN3	30825	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,011,400.00	9,011,400.00	AA+	Aaa		0.25	4.714	1,060	05/26/2026	2.796
3130AML91	30831	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,112,100.00	9,112,100.00	AA+	Aaa		0.25	3.966	1,061	05/27/2026	2.806
3134GYU67	31269	FEDERAL HOME LOAN MTG	2,570,000.00	2,571,204.39	2,565,939.40	2,565,939.40	AA+	Aaa		0.07	5.560	1,073	06/08/2026	2.663
3130AWDQ0	31271	FEDERAL HOME LOAN BANK	1,825,000.00	1,824,820.20	1,821,441.25	1,821,441.25	AA+	Aaa		0.05	5.774	1,080	06/15/2026	2.678
3134GYEL2	31158	FEDERAL HOME LOAN MTG	5,000,000.00	5,000,000.00	4,938,550.00	4,938,550.00	AA+	Aaa		0.14	5.592	1,122	07/27/2026	2.740
3133EPFS9	31206	FEDERAL FARM CREDIT	10,000,000.00	10,000,000.00	9,887,500.00	9,887,500.00	AA+	Aaa		0.27	5.562	1,200	10/13/2026	2.945
3130AR3G4	30987	FEDERAL HOME LOAN BANK	5,265,000.00	5,265,000.00	4,988,218.95	4,988,218.95	AA+	Aaa		0.14	3.911	1,348	03/10/2027	3.472
3133EPFC4	31197	FEDERAL FARM CREDIT	18,750,000.00	18,750,000.00	18,534,937.50	18,534,937.50	AA+	Aaa		0.51	5.573	1,381	04/12/2027	3.345
3134GYPS5	31217	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,894,900.00	9,894,900.00	AA+	Aaa		0.27	5.612	1,395	04/26/2027	3.378
3135GAGE5	31192	FEDERAL NATIONAL MTG	15,000,000.00	15,000,000.00	14,844,900.00	14,844,900.00	AA+	Aaa		0.41	5.690	1,481	07/21/2027	3.553
3130AVQN5	31218	FEDERAL HOME LOAN BANK	7,500,000.00	7,498,197.92	7,416,975.00	7,416,975.00	AA+	Aaa		0.20	5.644	1,580	10/28/2027	3.774
3134GYM41	31181	FEDERAL HOME LOAN MTG	1,000,000.00	999,952.61	994,860.00	994,860.00	AA+	Aaa		0.03	6.129	1,731	03/27/2028	4.006
3130AVLY6	31213	FEDERAL HOME LOAN BANK	9,825,000.00	9,820,300.38	9,698,847.00	9,698,847.00	AA+	Aaa		0.27	5.712	1,748	04/13/2028	4.109
3134GYPG1	31210	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,890,100.00	9,890,100.00	AA+	Aaa		0.27	5.823	1,752	04/17/2028	4.105
3130AVLH3	31199	FEDERAL HOME LOAN BANK	12,300,000.00	12,300,000.00	12,156,090.00	12,156,090.00	AA+	Aaa		0.33	5.784	1,759	04/24/2028	4.129
3130AVLH3	31214	FEDERAL HOME LOAN BANK	10,855,000.00	10,851,864.71	10,727,996.50	10,727,996.50	AA+	Aaa		0.30	5.784	1,759	04/24/2028	4.129
3130AVMP4	31216	FEDERAL HOME LOAN BANK	8,065,000.00	8,065,000.00	7,973,704.20	7,973,704.20	AA+	Aaa		0.22	5.774	1,759	04/24/2028	4.129
3130AVRW4	31220	FEDERAL HOME LOAN BANK	10,000,000.00	10,000,000.00	9,905,500.00	9,905,500.00	AA+	Aaa		0.27	5.880	1,759	04/24/2028	4.116
3130AVRW4	31234	FEDERAL HOME LOAN BANK	3,270,000.00	3,273,275.70	3,239,098.50	3,239,098.50	AA+	Aaa		0.09	5.880	1,759	04/24/2028	4.116
3134GYP22	31200	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,864,800.00	9,864,800.00	AA+	Aaa		0.27	5.676	1,763	04/28/2028	4.155
3134GYR38	31235	FEDERAL HOME LOAN MTG	3,485,000.00	3,485,000.00	3,451,683.40	3,451,683.40	AA+	Aaa		0.10	5.930	1,780	05/15/2028	4.165
3134GYRC8	31236	FEDERAL HOME LOAN MTG	2,991,000.00	2,991,000.00	2,963,422.98	2,963,422.98	AA+	Aaa		0.08	5.720	1,787	05/22/2028	4.200
3134GYTC6	31270	FEDERAL HOME LOAN MTG	10,890,000.00	10,914,870.70	10,822,373.10	10,822,373.10	AA+	Aaa		0.30	6.150	1,789	05/24/2028	4.163
3134GYTF9	31255	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,936,700.00	9,936,700.00	AA+	Aaa		0.27	6.153	1,790	05/25/2028	4.165

Portfolio SCIP

AC

Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Federal Agency Coupon Securities														
3134GYUE0	31273	FEDERAL HOME LOAN MTG	10,000,000.00	10,000,000.00	9,997,700.00	9,997,700.00	AA+	Aaa	0.28	6.006	1,824	06/28/2028	4.257	
Subtotal			1,237,025,763.89	1,237,618,244.18	1,179,074,972.89	1,179,074,972.89			32.47	5.228	732		1.858	
Treasury Coupon Securities														
912828ZY9	30911	U.S. TREASURY	10,000,000.00	9,999,205.17	9,983,400.00	9,983,400.00	AA+	Aaa	0.27	4.471	14	07/15/2023	0.038	
912828ZY9	30914	U.S. TREASURY	15,000,000.00	14,998,654.58	14,975,100.00	14,975,100.00	AA+	Aaa	0.41	4.471	14	07/15/2023	0.038	
91282CCN9	30915	U.S. TREASURY	25,000,000.00	24,993,930.71	24,903,000.00	24,903,000.00	AA+	Aaa	0.68	4.868	30	07/31/2023	0.082	
91282CCN9	31003	U.S. TREASURY	15,000,000.00	14,974,761.51	14,941,800.00	14,941,800.00	AA+	Aaa	0.41	4.868	30	07/31/2023	0.082	
91282CBE0	30925	U.S. TREASURY	15,000,000.00	14,965,325.34	14,589,900.00	14,589,900.00	AA+	Aaa	0.40	5.339	198	01/15/2024	0.524	
9128285Z9	30926	U.S. TREASURY	15,000,000.00	15,170,555.75	14,751,000.00	14,751,000.00	AA+	Aaa	0.41	5.433	214	01/31/2024	0.561	
91282CDV0	31005	U.S. TREASURY	10,000,000.00	9,910,943.44	9,741,800.00	9,741,800.00	AA+	Aaa	0.27	5.433	214	01/31/2024	0.565	
91282CBM2	30927	U.S. TREASURY	15,000,000.00	14,958,514.49	14,520,150.00	14,520,150.00	AA+	Aaa	0.40	5.423	229	02/15/2024	0.607	
91282CBR1	30928	U.S. TREASURY	15,000,000.00	14,967,429.01	14,470,350.00	14,470,350.00	AA+	Aaa	0.40	5.419	258	03/15/2024	0.686	
91282CCC3	30952	U.S. TREASURY	25,000,000.00	24,877,514.65	23,905,250.00	23,905,250.00	AA+	Aaa	0.66	5.460	319	05/15/2024	0.848	
912828XT2	30948	U.S. TREASURY	10,000,000.00	10,105,621.17	9,693,800.00	9,693,800.00	AA+	Aaa	0.27	5.472	335	05/31/2024	0.886	
91282CCG4	30953	U.S. TREASURY	25,000,000.00	24,855,927.55	23,803,750.00	23,803,750.00	AA+	Aaa	0.65	5.457	350	06/15/2024	0.930	
91282CCL3	30951	U.S. TREASURY	25,000,000.00	24,862,120.16	23,743,250.00	23,743,250.00	AA+	Aaa	0.65	5.417	380	07/15/2024	1.008	
91282CCL3	31006	U.S. TREASURY	25,000,000.00	24,439,526.69	23,743,250.00	23,743,250.00	AA+	Aaa	0.65	5.417	380	07/15/2024	1.008	
9128282N9	30955	U.S. TREASURY	25,000,000.00	25,333,462.99	24,256,825.00	24,256,825.00	AA+	Aaa	0.67	4.979	396	07/31/2024	1.040	
912828Y87	31016	U.S. TREASURY	25,000,000.00	24,748,702.62	24,045,000.00	24,045,000.00	AA+	Aaa	0.66	5.430	396	07/31/2024	1.041	
912828D56	31007	U.S. TREASURY	25,000,000.00	24,941,447.61	24,192,500.00	24,192,500.00	AA+	Aaa	0.67	5.382	411	08/15/2024	1.077	
91282CCX7	31010	U.S. TREASURY	20,000,000.00	19,477,714.84	18,850,800.00	18,850,800.00	AA+	Aaa	0.52	5.361	442	09/15/2024	1.172	
91282CDB4	31012	U.S. TREASURY	20,000,000.00	19,483,993.40	18,843,000.00	18,843,000.00	AA+	Aaa	0.52	5.330	472	10/15/2024	1.251	
91282CDH1	31014	U.S. TREASURY	20,000,000.00	19,476,041.67	18,811,000.00	18,811,000.00	AA+	Aaa	0.52	5.300	503	11/15/2024	1.331	
91282CDS7	31017	U.S. TREASURY	20,000,000.00	19,475,762.42	18,807,800.00	18,807,800.00	AA+	Aaa	0.52	5.206	564	01/15/2025	1.482	
912828Z52	31020	U.S. TREASURY	20,000,000.00	19,541,491.34	18,861,800.00	18,861,800.00	AA+	Aaa	0.52	5.165	580	01/31/2025	1.522	
Subtotal			420,000,000.00	416,558,647.11	404,434,525.00	404,434,525.00			11.13	5.248	324		0.857	
SupraNationals														
45950KCP3	30589	INTL FINANCE CORP	1,000,000.00	1,002,102.43	998,320.00	998,320.00	AAA	Aaa	0.03	4.778	30	07/31/2023	0.082	
45950KCP3	30856	INTL FINANCE CORP	1,280,000.00	1,282,733.92	1,277,849.60	1,277,849.60	AAA	Aaa	0.04	4.778	30	07/31/2023	0.082	
45950VQC3	30888	INTL FINANCE CORP	20,000,000.00	20,000,000.00	19,768,000.00	19,768,000.00	AAA	Aaa	0.54	5.230	86	09/25/2023	0.235	
45950VQH2	30902	INTL FINANCE CORP	10,000,000.00	9,999,521.56	9,875,400.00	9,875,400.00	AAA	Aaa	0.27	5.451	88	09/27/2023	0.241	
4581X0CC0	30820	INTER AMERICAN DEV BANK	13,000,000.00	13,091,798.96	12,921,870.00	12,921,870.00	AAA	Aaa	0.36	5.296	95	10/04/2023	0.260	
45950VPF7	30621	INTL FINANCE CORP	10,950,000.00	10,950,000.00	10,769,325.00	10,769,325.00	AAA	Aaa	0.30	5.478	118	10/27/2023	0.323	
4581X0DP0	30544	INTER AMERICAN DEV BANK	20,000,000.00	19,996,304.25	19,626,800.00	19,626,800.00	AAA	Aaa	0.54	5.324	137	11/15/2023	0.375	
4581X0CF3	30920	INTER AMERICAN DEV BANK	1,822,000.00	1,849,415.61	1,791,918.78	1,791,918.78	AAA	Aaa	0.05	5.674	235	02/21/2024	0.614	

Portfolio SCIP

AC

Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
SupraNationals														
45950VQQ2	30938	INTL FINANCE CORP	15,000,000.00	14,999,500.93	14,543,250.00	14,543,250.00	AAA	Aaa	0.40	5.292	249	03/06/2024	0.661	
459058GQ0	31037	INTL BANK RECON & DEV	10,000,000.00	9,953,666.99	9,791,900.00	9,791,900.00	AAA	Aaa	0.27	5.507	262	03/19/2024	0.691	
45818WCJ3	30438	INTER AMERICAN DEV BANK	1,500,000.00	1,522,150.68	1,465,185.00	1,465,185.00	AAA	Aaa	0.04	5.491	283	04/09/2024	0.746	
45950VRF5	31039	INTL FINANCE CORP	8,000,000.00	7,997,450.56	7,772,160.00	7,772,160.00	AAA	Aaa	0.21	5.678	359	06/24/2024	0.946	
4581X0EE4	31042	INTER AMERICAN DEV BANK	25,000,000.00	24,998,750.00	24,451,500.00	24,451,500.00	AAA	Aaa	0.67	5.529	366	07/01/2024	0.964	
4581X0EE4	31058	INTER AMERICAN DEV BANK	11,412,000.00	11,390,781.95	11,161,620.72	11,161,620.72	AAA	Aaa	0.31	5.529	366	07/01/2024	0.964	
459056HV2	30850	INTL BANK RECON & DEV	20,000,000.00	20,258,170.46	19,135,000.00	19,135,000.00	AAA	Aaa	0.53	5.404	424	08/28/2024	1.116	
45950VQD1	30895	INTL FINANCE CORP	20,000,000.00	19,997,233.56	18,841,800.00	18,841,800.00	AAA	Aaa	0.52	5.645	430	09/03/2024	1.136	
4581X0DZ8	30971	INTER AMERICAN DEV BANK	10,000,000.00	9,877,524.28	9,421,500.00	9,421,500.00	AAA	Aaa	0.26	5.435	450	09/23/2024	1.191	
45818WCW4	30648	INTER AMERICAN DEV BANK	10,000,000.00	9,998,847.39	9,357,200.00	9,357,200.00	AAA	Aaa	0.26	5.578	472	10/15/2024	1.251	
45818WDQ6	30973	INTER AMERICAN DEV BANK	10,000,000.00	9,996,992.42	9,435,200.00	9,435,200.00	AAA	Aaa	0.26	5.103	590	02/10/2025	1.547	
4581X0DK1	30998	INTER AMERICAN DEV BANK	4,300,000.00	4,229,282.50	4,066,123.00	4,066,123.00	AAA	Aaa	0.11	5.128	622	03/14/2025	1.633	
45950VNY8	30498	INTL FINANCE CORP	20,000,000.00	20,000,000.00	18,159,200.00	18,159,200.00	AAA	Aaa	0.50	5.192	745	07/15/2025	1.973	
4581X0DN5	31001	INTER AMERICAN DEV BANK	18,337,000.00	17,568,452.31	16,830,615.45	16,830,615.45	AAA	Aaa	0.46	4.908	745	07/15/2025	1.974	
4581X0DN5	31009	INTER AMERICAN DEV BANK	1,000,000.00	958,638.53	917,850.00	917,850.00	AAA	Aaa	0.03	4.908	745	07/15/2025	1.974	
45950KCT5	31027	INTL FINANCE CORP	7,000,000.00	6,658,710.50	6,400,940.00	6,400,940.00	AAA	Aaa	0.18	4.828	746	07/16/2025	1.983	
45950VPD2	30607	INTL FINANCE CORP	20,000,000.00	19,990,824.05	17,332,000.00	17,332,000.00	AAA	Aaa	0.48	6.764	837	10/15/2025	2.202	
45950VPE0	30625	INTL FINANCE CORP	12,000,000.00	11,995,845.38	10,517,520.00	10,517,520.00	AAA	Aaa	0.29	6.225	837	10/15/2025	2.208	
45950VPH3	30672	INTL FINANCE CORP	10,000,000.00	10,000,000.00	9,102,400.00	9,102,400.00	AAA	Aaa	0.25	4.375	868	11/15/2025	2.309	
45950VPH3	30690	INTL FINANCE CORP	1,250,000.00	1,249,398.25	1,137,800.00	1,137,800.00	AAA	Aaa	0.03	4.375	868	11/15/2025	2.309	
45906M2L4	30860	INTL BANK RECON & DEV	10,000,000.00	9,934,803.69	8,918,500.00	8,918,500.00	AAA	Aaa	0.25	5.067	969	02/24/2026	2.556	
45950VPT7	30758	INTL FINANCE CORP	1,990,000.00	1,987,283.83	1,751,936.30	1,751,936.30	AAA	Aaa	0.05	5.305	988	03/15/2026	2.611	
45950VPY6	30833	INTL FINANCE CORP	10,000,000.00	9,998,553.44	9,083,800.00	9,083,800.00	AAA	Aaa	0.25	4.168	1,049	05/15/2026	2.782	
45906M4C2	31265	INTL BANK RECON & DEV	10,000,000.00	10,000,000.00	9,923,500.00	9,923,500.00	AAA	Aaa	0.27	6.038	1,080	06/15/2026	2.671	
459058KB8	30941	INTL BANK RECON & DEV	15,000,000.00	14,989,765.01	13,723,200.00	13,723,200.00	AAA	Aaa	0.38	3.413	1,224	11/06/2026	3.197	
45906M2S9	30933	INTL BANK RECON & DEV	10,000,000.00	9,984,462.22	9,001,100.00	9,001,100.00	AAA	Aaa	0.25	4.448	1,235	11/17/2026	3.237	
		Subtotal	369,841,000.00	368,708,965.66	349,272,283.85	349,272,283.85			9.64	5.300	532		1.401	
Corporate Notes														
21684LCJ9	30939	RABOBANK NY	20,000,000.00	20,000,000.00	19,975,000.00	19,975,000.00	A+	Aa2	0.55	5.610	9	07/10/2023	0.024	
361582AD1	30896	BERKSHIRE HATHAWAY	1,761,000.00	1,765,798.82	1,761,510.69	1,761,510.69	AA	Aa3	0.05	6.435	14	07/15/2023	0.038	
594918BQ6	29986	MICROSOFT CORP	8,000,000.00	7,990,391.44	7,976,400.00	7,976,400.00	AAA	Aaa	0.22	4.771	38	08/08/2023	0.104	
06406RAJ6	30580	BANK OF NEW YORK	2,935,000.00	2,945,038.27	2,927,956.00	2,927,956.00	A	A1	0.08	5.497	41	08/11/2023	0.112	
06406RAJ6	30870	BANK OF NEW YORK	13,050,000.00	13,095,299.92	13,018,680.00	13,018,680.00	A	A1	0.36	5.497	41	08/11/2023	0.112	
89236THF5	30766	TOYOTA	5,000,000.00	5,000,424.41	4,972,750.00	4,972,750.00	A+	A1	0.14	4.977	44	08/14/2023	0.120	
89236THF5	30792	TOYOTA	4,973,000.00	4,973,454.22	4,945,897.15	4,945,897.15	A+	A1	0.14	4.977	44	08/14/2023	0.120	

Portfolio SCIP

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Data Updated: ~REPORT~: 07/03/2023 18:38

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Corporate Notes														
89236THF5	30877	TOYOTA	10,000,000.00	10,001,783.22	9,945,500.00	9,945,500.00	A+	A1		0.27	4.977	44	08/14/2023	0.120
06406FAD5	30663	BANK OF NEW YORK	6,952,000.00	6,966,731.80	6,923,635.84	6,923,635.84	A	A1		0.19	5.371	46	08/16/2023	0.126
89236THA6	30493	TOYOTA	7,272,000.00	7,279,632.87	7,233,822.00	7,233,822.00	A+	A1		0.20	4.789	55	08/25/2023	0.150
857477AM5	30579	STATE STREET CORP	6,903,000.00	6,990,427.38	6,840,734.94	6,840,734.94	A	A1		0.19	6.049	142	11/20/2023	0.389
594918AW4	30581	MICROSOFT CORP	5,622,000.00	5,699,707.54	5,588,998.86	5,588,998.86	AAA	Aaa		0.15	4.927	167	12/15/2023	0.457
374288AB4	30724	J PAUL GETTY MUSEUM	7,000,000.00	7,000,000.00	6,837,810.00	6,837,810.00	AAA	Aaa		0.19	5.118	184	01/01/2024	0.504
14913R2S5	31004	CATERPILLAR FINANCIAL	4,500,000.00	4,464,515.02	4,393,935.00	4,393,935.00	A	A2		0.12	5.568	193	01/10/2024	0.508
59217GCT4	31090	METLIFE INC	8,944,000.00	8,860,254.56	8,843,558.88	8,843,558.88	AA-	Aa3		0.24	5.794	194	01/11/2024	0.503
594918BX1	30650	MICROSOFT CORP	12,179,000.00	12,347,839.37	11,994,853.52	11,994,853.52	AAA	Aaa		0.33	5.488	220	02/06/2024	0.574
037833CG3	30300	APPLE	10,000,000.00	10,087,324.31	9,860,100.00	9,860,100.00	AA+	Aaa		0.27	5.385	223	02/09/2024	0.582
459200HU8	30816	IBM INC	24,458,000.00	24,927,093.74	24,114,120.52	24,114,120.52	A-	A3		0.66	6.000	226	02/12/2024	0.586
02079KAB3	30966	ALPHABET INC	4,361,000.00	4,419,416.65	4,305,702.52	4,305,702.52	AA+	Aa2		0.12	5.394	239	02/25/2024	0.624
037833AS9	30817	APPLE	9,918,000.00	10,170,633.44	9,770,618.52	9,770,618.52	AA+	Aaa		0.27	5.272	310	05/06/2024	0.816
037833CU2	30329	APPLE	4,682,000.00	4,741,235.22	4,581,056.08	4,581,056.08	AA+	Aaa		0.13	5.451	315	05/11/2024	0.830
023135BW5	30809	AMAZON.COM	2,000,000.00	1,999,159.15	1,917,460.00	1,917,460.00	AA	A1		0.05	5.405	316	05/12/2024	0.839
459200JY8	30776	IBM INC	7,893,000.00	8,055,255.09	7,714,065.69	7,714,065.69	A-	A3		0.21	5.706	319	05/15/2024	0.840
59217GEN5	31239	METLIFE INC	7,000,000.00	6,703,440.83	6,663,020.00	6,663,020.00	AA-	Aa3		0.18	5.928	342	06/07/2024	0.904
59217GEN5	31241	METLIFE INC	5,350,000.00	5,125,984.13	5,092,451.00	5,092,451.00	AA-	Aa3		0.14	5.928	342	06/07/2024	0.904
57629WCE8	31143	MASSACHUSETTS MUTUAL	3,090,000.00	3,025,693.37	3,004,407.00	3,004,407.00	AA+	Aa3		0.08	5.712	357	06/22/2024	0.941
87612EBD7	31040	TARGET CORP	9,950,000.00	9,963,723.57	9,769,308.00	9,769,308.00	A	A2		0.27	5.385	366	07/01/2024	0.965
87612EBD7	31080	TARGET CORP	5,480,000.00	5,411,710.77	5,380,483.20	5,380,483.20	A	A2		0.15	5.385	366	07/01/2024	0.965
74368CBF0	31238	PROTECTIVE LIFE	7,289,000.00	7,002,087.55	6,934,900.38	6,934,900.38	AA-	A1		0.19	5.797	370	07/05/2024	0.977
931142EL3	30297	WAL-MART INC	10,000,000.00	10,159,332.28	9,750,900.00	9,750,900.00	AA	Aa2		0.27	5.395	373	07/08/2024	0.972
037833DM9	30332	APPLE	3,286,000.00	3,305,939.60	3,160,639.10	3,160,639.10	AA+	Aaa		0.09	5.136	438	09/11/2024	1.150
74153WCL1	31222	PRUDENTIAL FINANCIAL	2,885,000.00	2,800,974.00	2,755,896.25	2,755,896.25	AA-	Aa3		0.08	6.247	450	09/23/2024	1.172
06406RAL1	31008	BANK OF NEW YORK	5,000,000.00	4,961,506.69	4,778,650.00	4,778,650.00	A	A1		0.13	5.646	481	10/24/2024	1.261
46849LUV1	31137	JACKSON NATIONAL LIFE	20,000,000.00	18,962,850.21	18,560,600.00	18,560,600.00	A	A2		0.51	6.780	561	01/12/2025	1.454
74368CBJ2	31237	PROTECTIVE LIFE	1,750,000.00	1,673,781.01	1,632,960.00	1,632,960.00	AA-	A1		0.05	6.290	562	01/13/2025	1.461
478160CJ1	30316	JOHNSON & JOHNSON	11,300,000.00	11,512,629.05	10,942,581.00	10,942,581.00	AAA	Aaa		0.30	4.782	564	01/15/2025	1.464
59217GEW5	31155	METLIFE INC	13,140,000.00	12,738,278.48	12,491,278.20	12,491,278.20	AA-	Aa3		0.34	5.858	629	03/21/2025	1.631
19416QBX7	31127	COLGATE-PALMOLIVE	1,500,000.00	1,580,177.17	1,557,735.00	1,557,735.00	AA-	Aa3		0.04	5.427	688	05/19/2025	1.734
637639AJ4	31249	NATIONAL SECURITIES	2,000,000.00	1,999,272.72	1,990,080.00	1,990,080.00	AA+	Aaa		0.06	5.429	699	05/30/2025	1.790
532457AM0	30988	ELI LILLY & CO	18,163,000.00	19,801,288.52	18,642,866.46	18,642,866.46	A+	A1		0.51	5.655	701	06/01/2025	1.767
17275RAW2	30946	CISCO SYSTEMS	9,000,000.00	9,384,283.43	8,734,500.00	8,734,500.00	AA-	A1		0.24	5.105	715	06/15/2025	1.856
17275RAW2	31022	CISCO SYSTEMS	1,000,000.00	1,008,770.22	970,500.00	970,500.00	AA-	A1		0.03	5.105	715	06/15/2025	1.856
6944PL2B4	31103	PACIFIC LIFE	2,275,000.00	2,111,528.55	2,074,504.25	2,074,504.25	AA-	Aa3		0.06	5.985	724	06/24/2025	1.904

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Corporate Notes														
64952WDQ3	31156	NEW YORK LIFE	8,860,000.00	8,259,579.44	8,091,572.20	8,091,572.20	AA+	Aaa		0.22	5.640	724	06/24/2025	1.911
66815L2J7	31150	NORTHWESTERN MUTUAL	2,142,000.00	2,121,479.25	2,074,527.00	2,074,527.00	AA+	Aaa		0.06	5.686	731	07/01/2025	1.886
59217GEJ4	31242	METLIFE INC	5,000,000.00	4,655,203.93	4,547,950.00	4,547,950.00	AA-	Aa3		0.13	5.796	732	07/02/2025	1.921
88579YAR2	31051	3M COMPANY	4,716,000.00	4,679,420.99	4,502,035.08	4,502,035.08	A	A2		0.12	5.313	768	08/07/2025	1.972
02079KAH0	30967	ALPHABET INC	5,000,000.00	4,882,791.37	4,577,350.00	4,577,350.00	AA+	Aa2		0.13	4.681	776	08/15/2025	2.062
857477AT0	31021	STATE STREET CORP	7,262,000.00	7,299,383.50	6,996,573.90	6,996,573.90	A	A1		0.19	5.391	779	08/18/2025	1.988
59217GFC8	31240	METLIFE INC	3,794,000.00	3,751,278.55	3,655,291.36	3,655,291.36	AA-	Aa3		0.10	5.888	786	08/25/2025	1.991
742718FL8	30947	PROCTOR AND GAMBLE	10,003,000.00	9,844,910.84	9,064,018.39	9,064,018.39	AA-	Aa3		0.25	4.864	851	10/29/2025	2.258
592173AE8	31151	METLIFE INC	1,195,000.00	1,263,144.87	1,230,515.40	1,230,515.40	A	A2		0.03	6.414	854	11/01/2025	2.088
594918BJ2	30772	MICROSOFT CORP	7,784,000.00	8,152,211.23	7,492,800.56	7,492,800.56	AAA	Aaa		0.21	4.838	856	11/03/2025	2.208
24422EWPO	31144	JOHN DEERE & CO	10,000,000.00	10,009,332.22	9,963,100.00	9,963,100.00	A	A2		0.27	4.958	923	01/09/2026	2.294
29449WAE7	31152	EQUITABLE FINANCIAL LIFE	972,000.00	884,449.17	860,433.84	860,433.84	A+	A1		0.02	5.970	923	01/09/2026	2.409
74256LEK1	31116	PRINCIPAL LIFE	5,000,000.00	4,542,457.40	4,445,250.00	4,445,250.00	A+	A1		0.12	5.641	926	01/12/2026	2.427
742718EPO	30730	PROCTOR AND GAMBLE	6,871,000.00	7,232,351.93	6,577,333.46	6,577,333.46	AA-	Aa3		0.18	4.469	947	02/02/2026	2.430
742718EPO	30950	PROCTOR AND GAMBLE	4,338,000.00	4,491,284.95	4,152,593.88	4,152,593.88	AA-	Aa3		0.11	4.469	947	02/02/2026	2.430
57629WCH1	31118	MASSACHUSETTS MUTUAL	12,000,000.00	11,614,521.26	11,400,600.00	11,614,521.26	AA+	Aa3		0.32	5.425	981	03/08/2026	2.491
74368CBS2	31209	PROTECTIVE LIFE	10,000,000.00	10,000,000.00	9,841,600.00	9,841,600.00	AA-	A1		0.27	5.836	1,018	04/14/2026	2.526
40139LBD4	31115	GUARDIAN LIFE	6,442,000.00	5,854,200.88	5,762,755.52	5,762,755.52	AA+	Aa1		0.16	5.261	1,047	05/13/2026	2.745
64952WED1	31168	NEW YORK LIFE	1,270,000.00	1,157,398.61	1,124,331.00	1,124,331.00	AA+	Aaa		0.03	5.425	1,074	06/09/2026	2.816
58989V2F0	31272	METLIFE INC	15,000,000.00	14,987,825.28	14,930,850.00	14,930,850.00	AA-	Aa3		0.41	5.571	1,085	06/20/2026	2.703
29449W7M3	31159	EQUITABLE FINANCIAL LIFE	19,454,000.00	17,551,752.89	16,957,857.26	16,957,857.26	A+	A1		0.47	5.993	1,107	07/12/2026	2.870
57629WDE7	31171	MASSACHUSETTS MUTUAL	3,703,000.00	3,355,400.65	3,273,229.82	3,273,229.82	AA+	Aa3		0.09	5.388	1,111	07/16/2026	2.896
76209PAA1	31154	REINSURANCE GROUP OF	6,250,000.00	5,717,389.19	5,539,062.50	5,539,062.50	AA-	A1		0.15	5.715	1,248	11/30/2026	3.211
76209PAA1	31248	REINSURANCE GROUP OF	1,000,000.00	894,655.75	886,250.00	886,250.00	AA-	A1		0.02	5.715	1,248	11/30/2026	3.211
40139LBF9	31244	GUARDIAN LIFE	1,850,000.00	1,760,274.87	1,723,330.50	1,723,330.50	AA+	Aa1		0.05	5.287	1,367	03/29/2027	3.426
48305QAC7	31126	KAISER FOUNDATION	9,005,000.00	8,610,943.71	8,467,761.70	8,467,761.70	AA-	NR		0.23	4.876	1,400	05/01/2027	3.528
59217GFB0	31261	METLIFE INC	4,790,000.00	4,669,115.81	4,652,958.10	4,652,958.10	AA-	Aa3		0.13	5.202	1,460	06/30/2027	3.609
40139LAH6	31170	GUARDIAN LIFE	7,825,000.00	6,931,449.44	6,735,525.25	6,735,525.25	AA+	Aa1		0.19	5.296	1,466	07/06/2027	3.777
40139LAH6	31245	GUARDIAN LIFE	5,508,000.00	4,872,198.80	4,741,121.16	4,741,121.16	AA+	Aa1		0.13	5.296	1,466	07/06/2027	3.777
59217GCK3	31243	METLIFE INC	15,262,000.00	14,310,594.07	14,048,213.14	14,048,213.14	AA-	Aa3		0.39	5.122	1,541	09/19/2027	3.846
59217GCK3	31252	METLIFE INC	7,000,000.00	6,514,146.61	6,443,290.00	6,443,290.00	AA-	Aa3		0.18	5.122	1,541	09/19/2027	3.846
59217GCK3	31262	METLIFE INC	3,670,000.00	3,405,667.30	3,378,124.90	3,378,124.90	AA-	Aa3		0.09	5.122	1,541	09/19/2027	3.846
40139LBG7	31113	GUARDIAN LIFE	12,070,000.00	12,425,274.97	12,197,217.80	12,197,217.80	AA+	Aa1		0.34	5.276	1,580	10/28/2027	3.772
40139LBG7	31246	GUARDIAN LIFE	2,190,000.00	2,260,019.51	2,213,082.60	2,213,082.60	AA+	Aa1		0.06	5.276	1,580	10/28/2027	3.772
40139LBA0	31263	GUARDIAN LIFE	1,500,000.00	1,281,098.05	1,270,380.00	1,270,380.00	AA+	Aa1		0.04	5.201	1,602	11/19/2027	4.152
63253QAB0	31145	NATIONAL AUSTRALIA BANK	10,000,000.00	10,000,000.00	9,994,500.00	9,994,500.00	AA-	Aa3		0.28	4.958	1,656	01/12/2028	3.924

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Corporate Notes													
29449WAF4	31223	EQUITABLE FINANCIAL LIFE	4,190,000.00	3,602,588.71	3,533,678.40	3,533,678.40	A+	A1	0.10	5.652	1,712	03/08/2028	4.343
6944PL2S7	31247	PACIFIC LIFE	5,000,000.00	5,038,810.98	4,909,400.00	4,909,400.00	AA-	Aa3	0.14	5.338	1,739	04/04/2028	4.135
637639AK1	31250	NATIONAL SECURITIES	3,000,000.00	2,992,010.02	2,981,340.00	2,981,340.00	AA+	Aaa	0.08	5.146	1,795	05/30/2028	4.287
74153WCS6	31253	PRUDENTIAL FINANCIAL	7,000,000.00	6,998,761.70	6,933,150.00	6,933,150.00	AA-	Aa3	0.19	5.324	1,795	05/30/2028	4.272
74153WCS6	31268	PRUDENTIAL FINANCIAL	7,000,000.00	6,994,469.89	6,933,150.00	6,933,150.00	AA-	Aa3	0.19	5.324	1,795	05/30/2028	4.272
66815L2M0	31264	NORTHWESTERN MUTUAL	5,000,000.00	4,987,879.31	4,959,450.00	4,959,450.00	AA+	Aaa	0.14	5.088	1,808	06/12/2028	4.329
57629W6H8	31266	MASSACHUSETTS MUTUAL	3,000,000.00	3,006,502.01	2,975,730.00	2,975,730.00	AA-	Aa3	0.08	5.238	1,810	06/14/2028	4.317
		Subtotal	600,777,000.00	592,878,898.50	578,371,710.77	578,585,632.03			15.94	5.450	716		1.807
Muni - Zero Coupon													
679502FN9	30732	OLD ADOBE UNIFIED	140,000.00	139,952.63	139,589.80	139,589.80	AA	NR	0.00	3.413	31	08/01/2023	0.084
630360CN3	30382	NAPA VALLEY COMM COLL	2,595,000.00	2,559,979.34	2,499,893.25	2,499,893.25	AA-	Aa3	0.07	3.474	397	08/01/2024	1.068
492279CR3	30703	KERN COUNTY CA	2,300,000.00	2,226,719.32	2,039,065.00	2,039,065.00	AA-	NR	0.06	5.755	776	08/15/2025	2.067
492279CS1	31191	KERN COUNTY CA	10,000,000.00	8,604,304.17	8,604,304.17	8,604,304.17	AA-	NR	0.24	4.873	1,141	08/15/2026	3.052
13080SL77	31122	CALIFORNIA DEVL	1,720,000.00	1,421,766.30	1,399,873.60	1,399,873.60	AA	Aa3	0.04	5.327	1,431	06/01/2027	3.818
		Subtotal	16,755,000.00	14,952,721.76	14,682,725.82	14,682,725.82			0.41	4.787	980		2.622
Municipal Bonds													
5446465H1	30314	LA UNIFIED SCHOOLS	1,645,000.00	1,645,000.00	1,645,000.00	1,645,000.00	NR	Aa3	0.05	4.879	0	07/01/2023	0.000
51724UAB7	30397	LARKSPUR CA	720,000.00	720,000.00	720,000.00	720,000.00	AAA	NR	0.02	4.879	0	07/01/2023	0.000
84247PLJ8	30426	SOUTHERN CA PUBLIC	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	NR	Aa2	0.06	4.879	0	07/01/2023	0.000
54465AFS6	30359	LOS ANGELES DEV AGENCY	1,500,000.00	1,502,399.37	1,497,645.00	1,497,645.00	AA-	NR	0.04	5.631	31	08/01/2023	0.084
79730CJG0	30392	SAN DIEGO WATER	600,000.00	600,101.17	598,110.00	598,110.00	NR	Aa2	0.02	4.973	31	08/01/2023	0.084
189168AT4	30557	CLOVERDALE CA DEVL AGY	365,000.00	365,000.00	363,751.70	363,751.70	AA-	NR	0.01	4.919	31	08/01/2023	0.084
189168AT4	30558	CLOVERDALE CA DEVL AGY	370,000.00	370,015.14	368,734.60	368,734.60	AA-	NR	0.01	4.919	31	08/01/2023	0.084
368079HX0	30609	GAVILAN CA JR COLL DIST	500,000.00	500,018.15	498,135.00	498,135.00	AA	Aa3	0.01	4.844	31	08/01/2023	0.084
987388GK5	30644	YOSEMITE COMM COLL DIST	770,000.00	770,038.58	767,158.70	767,158.70	NR	Aa2	0.02	4.853	31	08/01/2023	0.084
928346PU3	30762	VISTA CA UNIFIED SCHOOLS	1,920,000.00	1,919,867.71	1,912,992.00	1,912,992.00	AA	NR	0.05	4.665	31	08/01/2023	0.084
446222UP4	30848	HUNTINGTON BEACH CA	1,480,000.00	1,480,000.00	1,474,080.00	1,474,080.00	AA-	NR	0.04	4.926	31	08/01/2023	0.084
56781RKR7	30897	MARIN CA COMM COLL DIST	1,575,000.00	1,575,000.00	1,568,778.75	1,568,778.75	NR	Aaa	0.04	4.847	31	08/01/2023	0.084
62451FKG4	30404	MTN VIEW-WHISMAN	225,000.00	225,041.80	223,427.25	223,427.25	AAA	Aaa	0.01	5.306	62	09/01/2023	0.169
923078CT4	30457	VENTURA COUNTY CA	230,000.00	230,073.52	226,515.50	226,515.50	AA+	Aa1	0.01	5.631	123	11/01/2023	0.336
13048VQB7	30492	CALIFORNIA FINANCE	350,000.00	350,324.03	345,345.00	345,345.00	AA	NR	0.01	5.622	123	11/01/2023	0.336
13077DMJ8	30561	CAL STATE UNIVERSITY	4,250,000.00	4,250,698.75	4,180,640.00	4,180,640.00	AA-	Aa2	0.12	5.415	123	11/01/2023	0.336
13077DNB4	30563	CAL STATE UNIVERSITY	800,000.00	800,131.53	786,944.00	786,944.00	AA-	Aa2	0.02	5.415	123	11/01/2023	0.336
13048VQB7	30583	CALIFORNIA FINANCE	3,150,000.00	3,156,238.70	3,108,105.00	3,108,105.00	AA	NR	0.09	5.622	123	11/01/2023	0.336
79771FAD9	30613	SAN FRANCISCO WATER	700,000.00	700,092.48	688,520.00	688,520.00	AA-	Aa2	0.02	5.464	123	11/01/2023	0.336

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds													
79771FAW7	30615	SAN FRANCISCO WATER	1,000,000.00	1,000,132.11	983,600.00	983,600.00	AA-	Aa2	0.03	5.464	123	11/01/2023	0.336
79771FBM8	30617	SAN FRANCISCO WATER	350,000.00	350,046.24	344,260.00	344,260.00	AA-	Aa2	0.01	5.464	123	11/01/2023	0.336
5445872R8	30750	LOS ANGELES CA	2,000,000.00	2,000,257.32	1,965,760.00	1,965,760.00	AA-	NR	0.05	5.605	123	11/01/2023	0.336
13048VQB7	30871	CALIFORNIA FINANCE	690,000.00	692,060.00	680,823.00	680,823.00	AA	NR	0.02	5.622	123	11/01/2023	0.336
786134VD5	30366	SAC COUNTY SANITATION	400,000.00	402,585.08	395,972.00	395,972.00	AA	Aa2	0.01	5.646	153	12/01/2023	0.419
54473EUW2	30630	LA COUNTY PUBLIC WORKS	4,130,000.00	4,209,517.41	4,163,246.50	4,163,246.50	AA+	NR	0.11	3.044	153	12/01/2023	0.419
13080SZK3	30722	CALIFORNIA DEVL	750,000.00	750,277.26	726,067.50	726,067.50	A+	A1	0.02	6.168	215	02/01/2024	0.565
76913CAY5	30972	RIVERSIDE COUNTY	5,400,000.00	5,431,638.24	5,297,238.00	5,297,238.00	AA	Aa2	0.15	5.780	229	02/15/2024	0.598
797686EL2	30735	SAN FRANCISCO BAY AREA	1,850,000.00	1,850,489.71	1,783,344.50	1,783,344.50	A+	Aa3	0.05	5.983	244	03/01/2024	0.646
797412DL4	30505	SAN DIEGO COUNTY WATER	1,000,000.00	1,000,600.44	960,090.00	960,090.00	AAA	Aa2	0.03	5.561	305	05/01/2024	0.809
735000TL5	30679	PORT OF OAKLAND	825,000.00	825,342.63	794,813.25	794,813.25	A+	A1	0.02	5.639	305	05/01/2024	0.807
899141AY1	30749	TULARE COUNTY BOARD OF	1,000,000.00	1,011,994.66	973,610.00	973,610.00	AA	NR	0.03	5.602	305	05/01/2024	0.804
91412GXP5	30354	UNIV CALIFORNIA	235,000.00	237,748.16	230,088.50	230,088.50	AA-	Aa3	0.01	5.755	319	05/15/2024	0.840
91412GD85	30384	UNIV CALIFORNIA	100,000.00	100,577.33	97,228.00	97,228.00	AA	Aa2	0.00	5.642	319	05/15/2024	0.842
91412GD85	30612	UNIV CALIFORNIA	1,500,000.00	1,521,781.92	1,458,420.00	1,458,420.00	AA	Aa2	0.04	5.642	319	05/15/2024	0.842
91412HKY8	30746	UNIV CALIFORNIA	5,000,000.00	5,000,000.00	4,784,850.00	4,784,850.00	AA-	Aa3	0.13	5.712	319	05/15/2024	0.846
088013FF9	30520	BEVERLY HILLS CA WATER	225,000.00	225,140.47	215,599.50	215,599.50	AAA	NR	0.01	5.299	336	06/01/2024	0.891
80168FNW2	30598	SANTA CLARA VALLEY	780,000.00	780,000.00	746,335.20	746,335.20	NR	Aa1	0.02	5.467	336	06/01/2024	0.891
798153NW8	30603	SAN JOSE CA	650,000.00	650,525.57	624,123.50	624,123.50	AA	Aa3	0.02	5.504	336	06/01/2024	0.890
13032UXL7	30636	CAL STATE HEALTH FACILITY	1,000,000.00	1,000,000.00	955,430.00	955,430.00	AA-	Aa3	0.03	5.816	336	06/01/2024	0.888
05028XAB0	30851	AUBURN CA	460,000.00	460,232.55	437,961.40	437,961.40	AA+	NR	0.01	6.110	336	06/01/2024	0.887
22050TAC3	30852	CORTE MADERA CA	475,000.00	475,163.53	453,354.25	453,354.25	AAA	NR	0.01	5.764	336	06/01/2024	0.889
130658RB5	30883	CALIFORNIA STATE HOUSING	500,000.00	500,226.73	477,305.00	477,305.00	AA	Aa3	0.01	5.745	336	06/01/2024	0.889
612193AB8	30916	MONTCLAIR CA	915,000.00	915,164.88	874,062.90	874,062.90	AA-	NR	0.02	6.017	336	06/01/2024	0.887
51724UAC5	30398	LARKSPUR CA	850,000.00	877,412.41	843,344.50	843,344.50	AAA	NR	0.02	5.815	366	07/01/2024	0.959
03255LJA8	30858	ANAHEIM CA	500,000.00	500,157.02	476,670.00	476,670.00	AA	A1	0.01	5.477	366	07/01/2024	0.971
801495D33	30929	SANTA CLARA UNIFIED	2,200,000.00	2,292,928.56	2,192,124.00	2,192,124.00	AAA	NR	0.06	5.422	366	07/01/2024	0.961
13063C5T3	30310	CA STATE GO	1,800,000.00	1,842,030.40	1,839,798.00	1,839,798.00	AA-	Aa2	0.05	2.914	397	08/01/2024	1.032
544552ZF2	30349	LA COUNTY	2,000,000.00	2,067,536.09	2,034,220.00	2,034,220.00	AA+	Aa2	0.06	3.381	397	08/01/2024	1.030
79730CJH8	30393	SAN DIEGO WATER	1,000,000.00	1,003,281.64	959,250.00	959,250.00	NR	Aa2	0.03	5.458	397	08/01/2024	1.043
79770GBX3	30409	SAN FRANCISCO DEV	475,000.00	483,437.40	465,452.50	465,452.50	AA-	NR	0.01	5.703	397	08/01/2024	1.026
623040LG5	30595	MT SAC COMM COLLEGE	250,000.00	256,500.71	243,835.00	243,835.00	AA	Aa1	0.01	5.376	397	08/01/2024	1.032
623040LY6	30594	MT SAC COMM COLLEGE	300,000.00	307,800.86	292,602.00	292,602.00	AA	Aa1	0.01	5.376	397	08/01/2024	1.032
368079HY8	30610	GAVILAN CA JR COLL DIST	150,000.00	150,078.29	142,369.50	142,369.50	AA	Aa3	0.00	5.646	397	08/01/2024	1.047
190335KY4	30657	COAST COMM COLL DIST	720,000.00	720,415.30	685,245.60	685,245.60	AA+	Aa1	0.02	5.319	397	08/01/2024	1.050
231237Q92	30655	CUPERTINO CA UNIFIED	4,290,000.00	4,290,000.00	4,069,880.10	4,069,880.10	AA+	NR	0.11	5.646	397	08/01/2024	1.047

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds														
250375JU7	30680	DESERT COMM COLL DIST	195,000.00	194,826.90	184,836.60	184,836.60	AA	Aa2		0.01	5.645	397	08/01/2024	1.048
046558ET5	30691	ATASCADERO UNIFIED	345,000.00	345,272.81	327,580.95	327,580.95	NR	Aa3		0.01	5.567	397	08/01/2024	1.048
56781RKB2	30737	MARIN CA COMM COLL DIST	2,000,000.00	2,000,000.00	1,889,820.00	1,889,820.00	NR	Aaa		0.05	5.591	397	08/01/2024	1.052
54465AFT4	30777	LOS ANGELES DEV AGENCY	3,960,000.00	4,103,741.00	3,880,958.40	3,880,958.40	AA-	NR		0.11	5.933	397	08/01/2024	1.023
54438CYJ5	30794	LA COMM COLL DIST	4,335,000.00	4,341,879.89	4,105,158.30	4,105,158.30	AA+	Aaa		0.11	5.793	397	08/01/2024	1.048
359796JU4	30805	FULLERTON CA UNIFIED	1,350,000.00	1,400,708.36	1,329,615.00	1,329,615.00	AA	NR		0.04	5.458	397	08/01/2024	1.025
801686TD8	30826	SANTA CLARITA COMM COLL	1,860,000.00	1,860,000.00	1,766,814.00	1,766,814.00	AA	NR		0.05	5.367	397	08/01/2024	1.051
802615J70	30836	SANTA ROSA SCHOOL DIST	725,000.00	725,231.07	686,161.75	686,161.75	AA	Aa2		0.02	5.742	397	08/01/2024	1.048
802598NU2	30837	SANTA ROSA SCHOOL DIST	725,000.00	725,231.07	686,176.25	686,176.25	AA	Aa3		0.02	5.793	397	08/01/2024	1.048
446222UQ2	30845	HUNTINGTON BEACH CA	4,310,000.00	4,310,000.00	4,075,191.20	4,075,191.20	AA-	NR		0.11	5.742	397	08/01/2024	1.049
801686TD8	30857	SANTA CLARITA COMM COLL	500,000.00	500,235.04	474,950.00	474,950.00	AA	NR		0.01	5.367	397	08/01/2024	1.051
630362EP2	30879	NAPA VALLEY UNIFIED	850,000.00	850,610.66	805,698.00	805,698.00	NR	Aa3		0.02	5.645	397	08/01/2024	1.048
56781RKS5	30898	MARIN CA COMM COLL DIST	1,000,000.00	1,000,000.00	946,940.00	946,940.00	NR	Aaa		0.03	5.593	397	08/01/2024	1.050
010878BC9	31053	ALAMEDA COUNTY	1,525,000.00	1,525,000.00	1,492,914.00	1,492,914.00	AAA	Aaa		0.04	5.388	397	08/01/2024	1.030
798170AG1	31100	SAN JOSE DEVL AGENCY	2,880,000.00	2,820,089.78	2,796,134.40	2,796,134.40	AA	NR		0.08	5.772	397	08/01/2024	1.031
62451FKH2	30405	MTN VIEW-WHISMAN	225,000.00	225,456.57	214,346.25	214,346.25	AAA	Aaa		0.01	5.579	428	09/01/2024	1.125
738855K20	30600	POWAY CA UNIFIED	355,000.00	355,292.44	337,278.40	337,278.40	AA+	NR		0.01	5.396	428	09/01/2024	1.129
798189RW8	30659	SAN JOSE EVERGREEN	500,000.00	500,350.00	473,108.50	473,108.50	NR	Aa1		0.01	5.546	428	09/01/2024	1.130
50420BDD1	30785	LA QUINTA CA DEVL AGCY	1,550,000.00	1,551,124.26	1,458,286.50	1,458,286.50	AA-	NR		0.04	6.017	428	09/01/2024	1.127
798189RW8	30891	SAN JOSE EVERGREEN	750,000.00	751,667.99	709,662.75	709,662.75	NR	Aa1		0.02	5.546	428	09/01/2024	1.130
544351PP8	31097	LOS ANGELES CITY CA	2,950,000.00	2,893,664.22	2,861,470.50	2,861,470.50	AA	Aa2		0.08	5.699	428	09/01/2024	1.112
798135H69	31099	SAN JOSE CITY	1,280,000.00	1,245,635.60	1,235,584.00	1,235,584.00	AA+	Aa1		0.03	5.412	428	09/01/2024	1.119
13063DFT0	30309	CA STATE GO	4,590,000.00	4,713,434.89	4,708,054.80	4,708,054.80	AA-	Aa2		0.13	2.894	458	10/01/2024	1.197
13034AL57	30700	CALIFORNIA	3,050,000.00	3,050,000.00	2,875,418.00	2,875,418.00	AAA	NR		0.08	5.445	458	10/01/2024	1.211
544290JH3	30842	LOS ALTOS UNIFIED	1,000,000.00	1,006,064.23	945,810.00	945,810.00	AA+	NR		0.03	5.548	458	10/01/2024	1.208
797010MX0	30854	SAN BUENAVENTURA CA	825,000.00	825,608.81	778,140.00	778,140.00	AA	NR		0.02	5.505	458	10/01/2024	1.211
79765RN70	30408	SAN FRANCISCO WATER	2,295,000.00	2,346,619.01	2,212,471.80	2,212,471.80	AA-	Aa2		0.06	5.589	489	11/01/2024	1.276
923078CU1	30458	VENTURA COUNTY CA	500,000.00	500,928.10	471,825.00	471,825.00	AA+	Aa1		0.01	5.672	489	11/01/2024	1.287
13077DMK5	30559	CAL STATE UNIVERSITY	2,650,000.00	2,650,000.00	2,489,145.00	2,489,145.00	AA-	Aa2		0.07	5.468	489	11/01/2024	1.293
13077DMK5	30560	CAL STATE UNIVERSITY	6,000,000.00	6,003,939.62	5,635,800.00	5,635,800.00	AA-	Aa2		0.16	5.468	489	11/01/2024	1.293
13077DNC2	30564	CAL STATE UNIVERSITY	1,250,000.00	1,250,820.75	1,174,125.00	1,174,125.00	AA-	Aa2		0.03	5.468	489	11/01/2024	1.293
79771FAE7	30614	SAN FRANCISCO WATER	700,000.00	700,366.12	658,273.00	658,273.00	AA-	Aa2		0.02	5.418	489	11/01/2024	1.292
79771FAX5	30616	SAN FRANCISCO WATER	1,000,000.00	1,000,523.03	940,390.00	940,390.00	AA-	Aa2		0.03	5.418	489	11/01/2024	1.292
79771FBN6	30618	SAN FRANCISCO WATER	690,000.00	690,360.89	648,869.10	648,869.10	AA-	Aa2		0.02	5.418	489	11/01/2024	1.292
5445872S6	30751	LOS ANGELES CA	2,500,000.00	2,501,078.34	2,342,475.00	2,342,475.00	AA-	NR		0.06	5.656	489	11/01/2024	1.291
923078CU1	30778	VENTURA COUNTY CA	575,000.00	577,582.91	542,598.75	542,598.75	AA+	Aa1		0.02	5.672	489	11/01/2024	1.287

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
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Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds														
13077DQC9	30873	CAL STATE UNIVERSITY	2,000,000.00	2,000,000.00	1,875,540.00	1,875,540.00	AA-	Aa2		0.05	5.466	489	11/01/2024	1.293
130658RC3	30901	CALIFORNIA STATE HOUSING	1,000,000.00	1,000,558.78	933,110.00	933,110.00	AA	Aa3		0.03	5.618	519	12/01/2024	1.372
13080SZL1	30723	CALIFORNIA DEVL	850,000.00	851,086.35	782,952.00	782,952.00	A+	A1		0.02	6.031	581	02/01/2025	1.525
13080SZL1	30801	CALIFORNIA DEVL	1,000,000.00	998,473.52	921,120.00	921,120.00	A+	A1		0.03	6.031	581	02/01/2025	1.525
835588AY0	30623	SONOMA MARIN AREA RAIL	5,000,000.00	5,008,258.64	4,663,700.00	4,663,700.00	AA	NR		0.13	5.481	609	03/01/2025	1.603
797686EM0	30736	SAN FRANCISCO BAY AREA	1,320,000.00	1,321,082.98	1,213,489.20	1,213,489.20	A+	Aa3		0.03	5.804	609	03/01/2025	1.609
797686EM0	30996	SAN FRANCISCO BAY AREA	1,385,000.00	1,333,500.29	1,273,244.35	1,273,244.35	A+	Aa3		0.04	5.804	609	03/01/2025	1.609
13034PA98	30553	CALIFORNIA STATE HOUSING	540,000.00	581,267.20	555,481.80	555,481.80	NR	Aa2		0.02	3.303	640	04/01/2025	1.652
21969AAD4	30910	CORONA CA	1,100,000.00	1,100,807.30	1,019,018.00	1,019,018.00	AA+	NR		0.03	5.404	670	05/01/2025	1.767
91412GD93	30400	UNIV CALIFORNIA	300,000.00	305,321.23	284,898.00	284,898.00	AA	Aa2		0.01	5.350	684	05/15/2025	1.786
91412GXQ3	30401	UNIV CALIFORNIA	285,000.00	294,521.26	274,509.15	274,509.15	AA-	Aa3		0.01	5.456	684	05/15/2025	1.774
91412HEZ2	30399	UNIV CALIFORNIA	540,000.00	553,828.46	516,947.40	516,947.40	AA	Aa2		0.01	5.354	684	05/15/2025	1.780
91412HGE7	30634	UNIV CALIFORNIA	500,000.00	500,745.90	462,895.00	462,895.00	AA	Aa2		0.01	5.089	684	05/15/2025	1.812
91412GXQ3	30651	UNIV CALIFORNIA	1,250,000.00	1,306,880.47	1,203,987.50	1,203,987.50	AA-	Aa3		0.03	5.456	684	05/15/2025	1.774
91412HGE7	30702	UNIV CALIFORNIA	15,000,000.00	15,076,843.64	13,886,850.00	13,886,850.00	AA	Aa2		0.38	5.089	684	05/15/2025	1.812
91412HKZ5	30747	UNIV CALIFORNIA	4,430,000.00	4,430,000.00	4,083,352.50	4,083,352.50	AA-	Aa3		0.11	5.438	684	05/15/2025	1.807
91412HKZ5	30754	UNIV CALIFORNIA	4,930,000.00	4,933,152.88	4,544,227.50	4,544,227.50	AA-	Aa3		0.13	5.438	684	05/15/2025	1.807
91412HGE7	30779	UNIV CALIFORNIA	500,000.00	501,197.36	462,895.00	462,895.00	AA	Aa2		0.01	5.089	684	05/15/2025	1.812
91412GXQ3	30787	UNIV CALIFORNIA	500,000.00	523,324.07	481,595.00	481,595.00	AA-	Aa3		0.01	5.456	684	05/15/2025	1.774
91412HJL8	30811	UNIV CALIFORNIA	400,000.00	399,483.98	367,160.00	367,160.00	AA	Aa2		0.01	5.337	684	05/15/2025	1.813
68304FAE6	30431	ONTARIO CA	1,000,000.00	1,016,816.83	940,220.00	940,220.00	AA	NR		0.03	5.882	701	06/01/2025	1.823
68304FAE6	30432	ONTARIO CA	1,500,000.00	1,509,125.25	1,410,330.00	1,410,330.00	AA	NR		0.04	5.882	701	06/01/2025	1.823
68304FAE6	30517	ONTARIO CA	375,000.00	386,267.71	352,582.50	352,582.50	AA	NR		0.01	5.882	701	06/01/2025	1.823
088013FG7	30521	BEVERLY HILLS CA WATER	205,000.00	205,265.88	188,368.35	188,368.35	AAA	NR		0.01	5.223	701	06/01/2025	1.857
80168FNX0	30599	SANTA CLARA VALLEY	3,115,000.00	3,115,000.00	2,861,096.35	2,861,096.35	NR	Aa1		0.08	5.272	701	06/01/2025	1.855
13032UXM5	30635	CAL STATE HEALTH FACILITY	1,000,000.00	1,000,000.00	917,960.00	917,960.00	AA-	Aa3		0.03	5.522	701	06/01/2025	1.850
088006JN2	30718	BEVERLY HILLS CA	395,000.00	406,186.88	373,816.15	373,816.15	AA+	NR		0.01	5.233	701	06/01/2025	1.834
891371AU0	30788	TORRANCE CA FIN AUTH	1,465,000.00	1,468,584.91	1,349,543.35	1,349,543.35	AA	NR		0.04	5.574	701	06/01/2025	1.847
130658RD1	30884	CALIFORNIA STATE HOUSING	750,000.00	750,758.90	688,312.50	688,312.50	AA	Aa3		0.02	5.452	701	06/01/2025	1.852
612193AC6	30917	MONTCLAIR CA	1,000,000.00	1,000,367.93	919,640.00	919,640.00	AA-	NR		0.03	5.723	701	06/01/2025	1.844
13032UXM5	30921	CAL STATE HEALTH FACILITY	2,000,000.00	1,993,185.58	1,835,920.00	1,835,920.00	AA-	Aa3		0.05	5.522	701	06/01/2025	1.850
13032UC22	30997	CAL STATE HEALTH FACILITY	2,500,000.00	2,500,000.00	2,385,825.00	2,385,825.00	AA-	Aa3		0.07	5.537	701	06/01/2025	1.821
13032UC22	31018	CAL STATE HEALTH FACILITY	1,205,000.00	1,200,413.98	1,149,967.65	1,149,967.65	AA-	Aa3		0.03	5.537	701	06/01/2025	1.821
13032UVC9	31044	CAL STATE HEALTH FACILITY	1,320,000.00	1,291,754.67	1,241,354.40	1,241,354.40	AA-	Aa3		0.03	5.531	701	06/01/2025	1.831
797683HH5	30919	SAN FRANCISCO COMM COLL	1,000,000.00	998,389.47	919,520.00	919,520.00	NR	A1		0.03	5.409	715	06/15/2025	1.888
91412GU94	30541	UNIV CALIFORNIA	6,340,000.00	6,632,934.23	6,102,313.40	6,102,313.40	AA	Aa2		0.17	5.055	731	07/01/2025	1.906

Portfolio SCIP

AC

Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds														
842475P74	30571	SOUTHERN CA PUBLIC	6,400,000.00	6,408,990.56	5,876,544.00	5,876,544.00	AA-	NR		0.16	5.238	731	07/01/2025	1.935
91412GU94	30692	UNIV CALIFORNIA	920,000.00	961,127.88	885,509.20	885,509.20	AA	Aa2		0.02	5.055	731	07/01/2025	1.906
91412GU94	30780	UNIV CALIFORNIA	840,000.00	876,439.40	808,508.40	808,508.40	AA	Aa2		0.02	5.055	731	07/01/2025	1.906
91412GU94	30795	UNIV CALIFORNIA	350,000.00	364,566.67	336,878.50	336,878.50	AA	Aa2		0.01	5.055	731	07/01/2025	1.906
03255LJB6	30859	ANAHEIM CA	960,000.00	961,049.44	884,476.80	884,476.80	AA	A1		0.02	5.119	731	07/01/2025	1.935
801495D41	30931	SANTA CLARA UNIFIED	3,350,000.00	3,619,281.65	3,339,481.00	3,339,481.00	AAA	NR		0.09	5.267	731	07/01/2025	1.877
586840NB2	31065	MENLO PARK UNIFIED	1,665,000.00	1,609,075.80	1,565,183.25	1,565,183.25	NR	Aaa		0.04	5.197	731	07/01/2025	1.919
842475P74	31105	SOUTHERN CA PUBLIC	2,595,000.00	2,406,309.70	2,382,754.95	2,382,754.95	AA-	NR		0.07	5.238	731	07/01/2025	1.935
623040LZ3	30596	MT SAC COMM COLLEGE	250,000.00	261,921.66	240,695.00	240,695.00	AA	Aa1		0.01	4.902	762	08/01/2025	1.960
368079KDO	30611	GAVILAN CA JR COLL DIST	1,245,000.00	1,246,742.64	1,139,560.95	1,139,560.95	AA	Aa3		0.03	5.318	762	08/01/2025	2.004
835569GS7	30608	SANTA ROSA JR COLL	1,325,000.00	1,368,499.67	1,249,130.50	1,249,130.50	AA	Aa2		0.03	5.287	762	08/01/2025	1.971
54438CYK2	30646	LA COMM COLL DIST	5,000,000.00	5,003,350.97	4,543,900.00	4,543,900.00	AA+	Aaa		0.13	5.465	762	08/01/2025	2.007
190335KZ1	30658	COAST COMM COLL DIST	235,000.00	235,258.33	215,784.05	215,784.05	AA+	Aa1		0.01	5.038	762	08/01/2025	2.009
56781RKC0	30738	MARIN CA COMM COLL DIST	1,000,000.00	1,000,000.00	907,840.00	907,840.00	NR	Aaa		0.03	5.215	762	08/01/2025	2.017
928346PW9	30763	VISTA CA UNIFIED SCHOOLS	1,500,000.00	1,493,109.74	1,368,480.00	1,368,480.00	AA	NR		0.04	5.327	762	08/01/2025	2.008
296065EK7	30789	ESCALON CA UNIFIED	240,000.00	240,916.30	220,881.60	220,881.60	AA	NR		0.01	5.329	762	08/01/2025	1.997
359796JV2	30806	FULLERTON CA UNIFIED	1,475,000.00	1,572,460.19	1,437,785.75	1,437,785.75	AA	NR		0.04	5.297	762	08/01/2025	1.934
801686TE6	30827	SANTA CLARITA COMM COLL	2,500,000.00	2,500,000.00	2,285,475.00	2,285,475.00	AA	NR		0.06	5.227	762	08/01/2025	2.009
76886PJN4	30828	RIVERSIDE COMM COLL DIST	1,500,000.00	1,500,000.00	1,366,020.00	1,366,020.00	NR	Aa1		0.04	5.416	762	08/01/2025	2.007
802598NV0	30838	SANTA ROSA SCHOOL DIST	235,000.00	235,142.36	214,867.55	214,867.55	AA	Aa3		0.01	5.417	762	08/01/2025	2.002
446222UR0	30846	HUNTINGTON BEACH CA	2,500,000.00	2,500,000.00	2,280,750.00	2,280,750.00	AA-	NR		0.06	5.417	762	08/01/2025	2.005
54438CYK2	30864	LA COMM COLL DIST	1,700,000.00	1,698,066.35	1,544,926.00	1,544,926.00	AA+	Aaa		0.04	5.465	762	08/01/2025	2.007
54438CYK2	30865	LA COMM COLL DIST	10,500,000.00	10,500,481.16	9,542,190.00	9,542,190.00	AA+	Aaa		0.26	5.465	762	08/01/2025	2.007
630362EQ0	30880	NAPA VALLEY UNIFIED	925,000.00	926,208.22	845,320.50	845,320.50	NR	Aa3		0.02	5.317	762	08/01/2025	2.006
916544EU9	30909	UPPER SANTA CLARITA	2,000,000.00	2,004,656.68	1,832,060.00	1,832,060.00	AA	NR		0.05	5.298	762	08/01/2025	2.004
446222UR0	30956	HUNTINGTON BEACH CA	1,410,000.00	1,400,088.50	1,286,343.00	1,286,343.00	AA-	NR		0.04	5.417	762	08/01/2025	2.005
796720NR7	30957	SAN BARNARDINO COMM	1,460,000.00	1,456,963.52	1,344,703.80	1,344,703.80	AA	Aa1		0.04	5.170	762	08/01/2025	2.001
797508HE1	30958	SAN DIEGUITO UNION HS	1,185,000.00	1,194,789.33	1,102,713.60	1,102,713.60	AA	Aa1		0.03	5.223	762	08/01/2025	1.988
010878BD7	31054	ALAMEDA COUNTY	1,300,000.00	1,300,488.88	1,259,440.00	1,259,440.00	AAA	Aaa		0.04	4.996	762	08/01/2025	1.950
835569HJ6	31096	SANTA ROSA JR COLL	1,075,000.00	1,075,000.00	1,067,743.75	1,067,743.75	AA	Aa2		0.03	5.303	762	08/01/2025	1.913
54465AGR7	30540	LOS ANGELES DEV AGENCY	250,000.00	257,244.25	233,390.00	233,390.00	AA	Aa2		0.01	5.548	793	09/01/2025	2.052
738855K38	30601	POWAY CA UNIFIED	270,000.00	270,809.08	247,436.10	247,436.10	AA+	NR		0.01	5.222	793	09/01/2025	2.083
378460YW3	30620	GLENDALE CA UNIFIED	575,000.00	575,696.52	523,399.50	523,399.50	AA	Aa1		0.01	5.190	793	09/01/2025	2.092
54465AGR7	30642	LOS ANGELES DEV AGENCY	1,000,000.00	1,029,653.49	933,560.00	933,560.00	AA	Aa2		0.03	5.548	793	09/01/2025	2.052
50420BDE9	30790	LA QUINTA CA DEVL AGCY	2,250,000.00	2,260,378.55	2,045,340.00	2,045,340.00	AA-	NR		0.06	5.690	793	09/01/2025	2.076
62451FKW9	30819	MTN VIEW-WHISMAN	390,000.00	390,469.82	356,393.70	356,393.70	NR	Aaa		0.01	5.141	793	09/01/2025	2.089

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds													
786089JE3	30829	SACRAMENTO WATER	865,000.00	884,585.65	806,612.50	806,612.50	AA	NR	0.02	5.147	793	09/01/2025	2.066
21976THH8	30812	CORONA NORCO SCHOOLS	2,495,000.00	2,499,324.67	2,266,507.90	2,266,507.90	AA-	NR	0.06	5.600	793	09/01/2025	2.080
79730WBN9	30849	SAN DIEGO CA	350,000.00	367,144.83	332,608.50	332,608.50	AA	NR	0.01	5.594	793	09/01/2025	2.031
22972PCJ9	30908	CUCAMONGA VALLEY WATER	3,005,000.00	3,168,939.63	2,895,197.30	2,895,197.30	AA+	NR	0.08	5.207	793	09/01/2025	2.029
752147HJ0	30977	RANCHO SANTIAGO COMM	900,000.00	875,357.57	818,820.00	818,820.00	AA	Aa2	0.02	5.190	793	09/01/2025	2.093
7973913M9	30656	SAN DIEGO COUNTY	1,000,000.00	1,000,656.51	909,400.00	909,400.00	AA+	Aa1	0.03	5.274	823	10/01/2025	2.167
13034AL65	30701	CALIFORNIA	1,480,000.00	1,480,000.00	1,346,326.40	1,346,326.40	AAA	NR	0.04	5.063	823	10/01/2025	2.174
797010MY8	30855	SAN BUENAVENTURA CA	1,000,000.00	1,003,296.69	915,700.00	915,700.00	AA	NR	0.03	5.125	823	10/01/2025	2.165
13063DK23	30932	CA STATE GO	4,650,000.00	4,698,067.46	4,282,929.00	4,282,929.00	AA-	Aa2	0.12	5.267	823	10/01/2025	2.153
13077DND0	30628	CAL STATE UNIVERSITY	1,035,000.00	1,036,768.76	940,463.10	940,463.10	AA-	Aa2	0.03	5.086	854	11/01/2025	2.253
5445872T4	30752	LOS ANGELES CA	2,250,000.00	2,252,399.46	2,031,052.50	2,031,052.50	AA-	NR	0.06	5.445	854	11/01/2025	2.247
13077DML3	30771	CAL STATE UNIVERSITY	500,000.00	499,485.87	454,330.00	454,330.00	AA-	Aa2	0.01	5.086	854	11/01/2025	2.253
13077DQD7	30874	CAL STATE UNIVERSITY	2,500,000.00	2,500,000.00	2,270,425.00	2,270,425.00	AA-	Aa2	0.06	5.086	854	11/01/2025	2.253
76913DFW2	30912	RIVERSIDE COUNTY	1,250,000.00	1,249,391.30	1,140,900.00	1,140,900.00	AA-	NR	0.03	5.248	854	11/01/2025	2.242
13063DYW2	30930	CA STATE GO	1,000,000.00	1,044,921.48	951,250.00	951,250.00	AA-	Aa2	0.03	5.249	854	11/01/2025	2.200
544587Y51	30975	LOS ANGELES CA	1,465,000.00	1,432,709.42	1,325,370.85	1,325,370.85	AA-	NR	0.04	5.446	854	11/01/2025	2.244
13077DND0	30981	CAL STATE UNIVERSITY	1,500,000.00	1,460,900.83	1,362,990.00	1,362,990.00	AA-	Aa2	0.04	5.086	854	11/01/2025	2.253
13067WRC8	30675	CAL STATE DEPT WATER	1,755,000.00	1,758,927.40	1,586,607.75	1,586,607.75	AAA	Aa1	0.04	5.058	884	12/01/2025	2.336
13048VPA0	30807	CALIFORNIA FINANCE	1,370,000.00	1,399,330.16	1,261,948.10	1,261,948.10	NR	Aa3	0.04	5.423	884	12/01/2025	2.305
13080SZM9	30726	CALIFORNIA DEVL	745,000.00	746,539.67	660,777.75	660,777.75	A+	A1	0.02	5.701	946	02/01/2026	2.474
797686EN8	30740	SAN FRANCISCO BAY AREA	1,225,000.00	1,226,274.00	1,085,448.00	1,085,448.00	A+	Aa3	0.03	5.474	974	03/01/2026	2.563
835588AZ7	31117	SONOMA MARIN AREA RAIL	5,320,000.00	4,913,354.56	4,841,359.60	4,841,359.60	AA	NR	0.13	5.189	974	03/01/2026	2.540
702282QD9	30907	PASADENA UNIFIED	1,700,000.00	1,747,492.86	1,561,824.00	1,561,824.00	AA	Aa3	0.04	5.196	1,035	05/01/2026	2.683
735000TN1	30913	PORT OF OAKLAND	2,555,000.00	2,566,214.71	2,319,888.90	2,319,888.90	A+	A1	0.06	5.044	1,035	05/01/2026	2.705
899141BA2	30982	TULARE COUNTY BOARD OF	500,000.00	504,062.31	465,860.00	465,860.00	AA	NR	0.01	5.239	1,035	05/01/2026	2.663
735000TN1	31015	PORT OF OAKLAND	1,460,000.00	1,387,224.34	1,325,650.80	1,325,650.80	A+	A1	0.04	5.044	1,035	05/01/2026	2.705
91412GM51	30983	UNIV CALIFORNIA	645,000.00	652,185.04	602,849.25	602,849.25	AA-	Aa3	0.02	5.115	1,049	05/15/2026	2.703
91412GT62	30984	UNIV CALIFORNIA	750,000.00	768,805.75	712,980.00	712,980.00	AA	Aa2	0.02	5.018	1,049	05/15/2026	2.687
91412HDN0	30985	UNIV CALIFORNIA	850,000.00	886,515.30	820,530.50	820,530.50	AA-	Aa3	0.02	5.121	1,049	05/15/2026	2.664
91412HJM6	31114	UNIV CALIFORNIA	1,520,000.00	1,374,679.85	1,353,712.00	1,353,712.00	AA	Aa2	0.04	5.007	1,049	05/15/2026	2.768
130658RF6	30885	CALIFORNIA STATE HOUSING	280,000.00	280,347.59	249,645.20	249,645.20	AA	Aa3	0.01	5.123	1,066	06/01/2026	2.801
612193AD4	30918	MONTCLAIR CA	1,000,000.00	1,000,558.65	895,830.00	895,830.00	AA-	NR	0.03	5.394	1,066	06/01/2026	2.782
13032UXN3	31147	CAL STATE HEALTH FACILITY	1,150,000.00	1,046,258.02	1,026,202.50	1,026,202.50	AA-	Aa3	0.03	5.193	1,066	06/01/2026	2.797
03255LJC4	30872	ANAHEIM CA	660,000.00	661,650.44	591,762.60	591,762.60	AA	A1	0.02	4.933	1,096	07/01/2026	2.882
797356DF6	30962	SAN DIEGO UNIFIED	500,000.00	493,908.64	448,770.00	448,770.00	NR	Aa2	0.01	4.913	1,096	07/01/2026	2.881
797669ZL5	30965	SAN FRANCISCO BAY AREA	1,000,000.00	1,018,938.93	924,840.00	924,840.00	AA+	NR	0.03	5.068	1,096	07/01/2026	2.838

Portfolio SCIP

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Sonoma County Inv Pool Selected Funds
GASB 40 Credit & Interest Rate Risk
Sorted by InvestmentType
Through 06/30/2023

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	Portfolio	% of	Current Yield	Days to Maturity	Maturity Date	Modified Duration
Municipal Bonds														
544647FC9	31029	LA UNIFIED SCHOOLS	2,500,000.00	2,354,331.09	2,237,500.00	2,237,500.00	NR	Aa3		0.06	5.282	1,096	07/01/2026	2.866
797669ZL5	31050	SAN FRANCISCO BAY AREA	1,320,000.00	1,285,236.43	1,220,788.80	1,220,788.80	AA+	NR		0.03	5.068	1,096	07/01/2026	2.838
802498VW2	31125	SANTA MONICA MALIBU	1,100,000.00	997,324.85	982,289.00	982,289.00	NR	Aa1		0.03	4.862	1,096	07/01/2026	2.890
537260DY4	31136	LITTLE LAKE CITY SCHOOLS	1,000,000.00	1,035,398.11	1,023,390.00	1,023,390.00	AA-	Aa3		0.03	5.114	1,096	07/01/2026	2.723
630362ER8	30881	NAPA VALLEY UNIFIED	765,000.00	766,694.49	680,551.65	680,551.65	NR	Aa3		0.02	5.002	1,127	08/01/2026	2.947
56781RKU0	30899	MARIN CA COMM COLL DIST	1,000,000.00	1,000,000.00	886,570.00	886,570.00	NR	Aaa		0.02	4.902	1,127	08/01/2026	2.959
9523472G6	30903	WEST CONTRA COSTA	1,000,000.00	1,031,402.24	918,610.00	918,610.00	AA-	A1		0.03	4.957	1,127	08/01/2026	2.898
801686TF3	30970	SANTA CLARITA COMM COLL	1,250,000.00	1,215,669.93	1,117,137.50	1,117,137.50	AA	NR		0.03	4.903	1,127	08/01/2026	2.947
874857KM6	30974	TAMPLPAIS UNION HS DIST	3,320,000.00	3,351,518.76	3,075,415.60	3,075,415.60	NR	Aaa		0.09	4.868	1,127	08/01/2026	2.891
835569GT5	30976	SANTA ROSA JR COLL	150,000.00	151,214.13	139,354.50	139,354.50	AA	Aa2		0.00	4.958	1,127	08/01/2026	2.881
835569GT5	31013	SANTA ROSA JR COLL	1,075,000.00	1,054,851.81	998,707.25	998,707.25	AA	Aa2		0.03	4.958	1,127	08/01/2026	2.881
010878BE5	31055	ALAMEDA COUNTY	1,150,000.00	1,150,000.00	1,105,322.50	1,105,322.50	AAA	Aaa		0.03	4.781	1,127	08/01/2026	2.839
802598NW8	31085	SANTA ROSA SCHOOL DIST	500,000.00	446,733.23	445,865.00	445,865.00	AA	Aa3		0.01	5.103	1,127	08/01/2026	2.937
835569GT5	31086	SANTA ROSA JR COLL	765,000.00	709,640.74	710,707.95	710,707.95	AA	Aa2		0.02	4.958	1,127	08/01/2026	2.881
835569GT5	31138	SANTA ROSA JR COLL	1,085,000.00	1,017,797.64	1,007,997.55	1,007,997.55	AA	Aa2		0.03	4.958	1,127	08/01/2026	2.881
802615J96	31187	SANTA ROSA SCHOOL DIST	735,000.00	665,770.47	655,355.40	655,355.40	AA	Aa2		0.02	5.053	1,127	08/01/2026	2.941
786089JF0	30940	SACRAMENTO WATER	1,750,000.00	1,776,400.62	1,603,192.50	1,603,192.50	AA	NR		0.04	4.843	1,158	09/01/2026	2.988
738855K46	30978	POWAY CA UNIFIED	415,000.00	402,938.87	372,255.00	372,255.00	AA+	NR		0.01	4.910	1,158	09/01/2026	3.017
798135E96	31019	SAN JOSE CITY	9,245,000.00	9,041,621.81	8,602,842.30	8,602,842.30	AA+	Aa1		0.24	4.896	1,158	09/01/2026	2.961
61741GAE0	31111	MORGAN HILL CA	2,640,000.00	2,369,538.47	2,353,903.20	2,353,903.20	AA	NR		0.07	4.939	1,158	09/01/2026	3.024
13063DRD2	30906	CA STATE GO	11,000,000.00	11,483,912.00	10,181,050.00	10,181,050.00	AA-	Aa2		0.28	4.881	1,188	10/01/2026	3.048
76913DFX0	30922	RIVERSIDE COUNTY	1,000,000.00	1,003,333.33	892,620.00	892,620.00	AA-	NR		0.03	5.013	1,219	11/01/2026	3.172
13080SZN7	31098	CALIFORNIA DEVL	1,000,000.00	877,954.04	863,210.00	863,210.00	A+	A1		0.02	5.468	1,311	02/01/2027	3.398
797686EP3	30999	SAN FRANCISCO BAY AREA	1,300,000.00	1,204,836.46	1,122,095.00	1,122,095.00	A+	Aa3		0.03	5.254	1,339	03/01/2027	3.490
91412HGF4	31028	UNIV CALIFORNIA	3,815,000.00	3,526,420.85	3,382,493.45	3,382,493.45	AA	Aa2		0.09	4.542	1,414	05/15/2027	3.690
13032UVE5	31130	CAL STATE HEALTH FACILITY	1,365,000.00	1,260,448.89	1,243,433.10	1,243,433.10	AA-	Aa3		0.03	5.017	1,431	06/01/2027	3.647
13032UXP8	31131	CAL STATE HEALTH FACILITY	1,000,000.00	884,367.72	871,820.00	871,820.00	AA-	Aa3		0.02	5.014	1,431	06/01/2027	3.721
544495VX9	31087	LA DEPT WATER & POWER	2,175,000.00	2,197,684.52	2,222,284.50	2,222,284.50	AA-	Aa2		0.06	4.911	1,461	07/01/2027	3.561
010878BF2	31056	ALAMEDA COUNTY	1,150,000.00	1,150,000.00	1,100,090.00	1,100,090.00	AAA	Aaa		0.03	4.640	1,492	08/01/2027	3.694
010878BF2	31084	ALAMEDA COUNTY	1,500,000.00	1,419,430.70	1,434,900.00	1,434,900.00	AAA	Aaa		0.04	4.640	1,492	08/01/2027	3.694
79770GJD9	31112	SAN FRANCISCO DEV	1,685,000.00	1,505,997.50	1,471,240.90	1,471,240.90	AA	NR		0.04	5.589	1,492	08/01/2027	3.779
544351QS1	31077	LOS ANGELES CITY CA	2,225,000.00	2,257,639.73	2,240,018.75	2,240,018.75	AA	Aa2		0.06	4.821	1,523	09/01/2027	3.594
786089JG8	31149	SACRAMENTO WATER	2,000,000.00	1,828,807.67	1,806,140.00	1,806,140.00	AA	NR		0.05	4.692	1,523	09/01/2027	3.879
835588BB9	31186	SONOMA MARIN AREA RAIL	1,150,000.00	1,013,468.18	1,016,496.50	1,016,496.50	AA	NR		0.03	4.827	1,705	03/01/2028	4.325
		Subtotal	378,450,000.00	377,912,693.68	355,736,564.30	355,736,564.30				9.92	5.237	689		1.794
		Report Total	3,781,455,610.23	3,766,007,147.75	3,638,257,298.97	3,638,471,220.23				100.25		543		1.3907

† = Duration can not be calculated on these investments due to incomplete Market price data.

Portfolio SCIP

AC



Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and
Councilmembers Association

Kate Colin
Transportation Authority of Marin

Chris Coursey
Sonoma County Board of Supervisors

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General Manager

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September 20, 2023

Sonoma-Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Right-of-Entry and License and Maintenance Agreement with
Golden Gate Museum

Dear Board Members:

RECOMMENDATIONS: Authorize the General Manager to issue a right-of
entry and negotiate a licensing and maintenance agreement with Golden
Gate Railroad Museum (GGRM) to license a portion of the out of service
railroad right-of-way north of the Cloverdale Station for rail-bike excursions.

SUMMARY:

GGRM presently operates a railroad museum featuring vintage rail cars on a
leased area on SMART's property in Schellville. With SMART's expansion
northwards and activity in the area on SMART Right-of-Way including the
Cloverdale Depot with Sonoma County Transit, the Cloverdale Maintenance
Facility lease with Sonoma County Emergency Services just north of the
Depot, and a recently completed Dog Park license with the City of Cloverdale
on the south side of the Depot property, the proposed license to GGRM
would continue to bring activity to the North County area while providing a
recreational option within the North County area.

GGRM has presented SMART with a proposal for maintaining, repairing and
subsequently utilizing a portion of SMART's out-of service railroad track
north of the Cloverdale station in order to operate rail-bike excursions.

GGRM proposed to operate Rail Bike Excursions using SMART owned track
and GGRM volunteer staff. In keeping with Golden Gate Railroad Museum's
mission, GGRM proposes to share the history of the railroad and the rich
nature of Sonoma County, by providing a safe way for individuals or family
or friend groups to access and enjoy areas and sites previously inaccessible
to them on the Railroad right-of-way and help educate the public about
railroads in Sonoma County.

In addition to providing vegetation and overgrowth removal, fire prevention, litter removal and general maintenance of the tracks GGRM proposes to share a portion of the revenue from the Rail Bike excursions with SMART, while also providing support to the Golden Gate Railroad Museum, as 501(c)3 non-profit institution, to continue its dedication to the preservation and restoration of steam and passenger railroad equipment, and the interpretation of railroad history in the San Francisco Bay Area.

Upon approval by the Board the General Manager will authorize a right-of-entry to GGRM so they can begin the vegetation and overgrowth removal and maintenance and finalize negotiations for a Licensing Agreement for the rail-bike excursions.

FISCAL IMPACT: Annual License Fee/ revenue sharing payable to SMART in addition to Track and Right of Way maintenance provided by GGRM at no cost to SMART.

REVIEWED BY: [x] Finance /s/

[x] Counsel /s/

Respectfully,

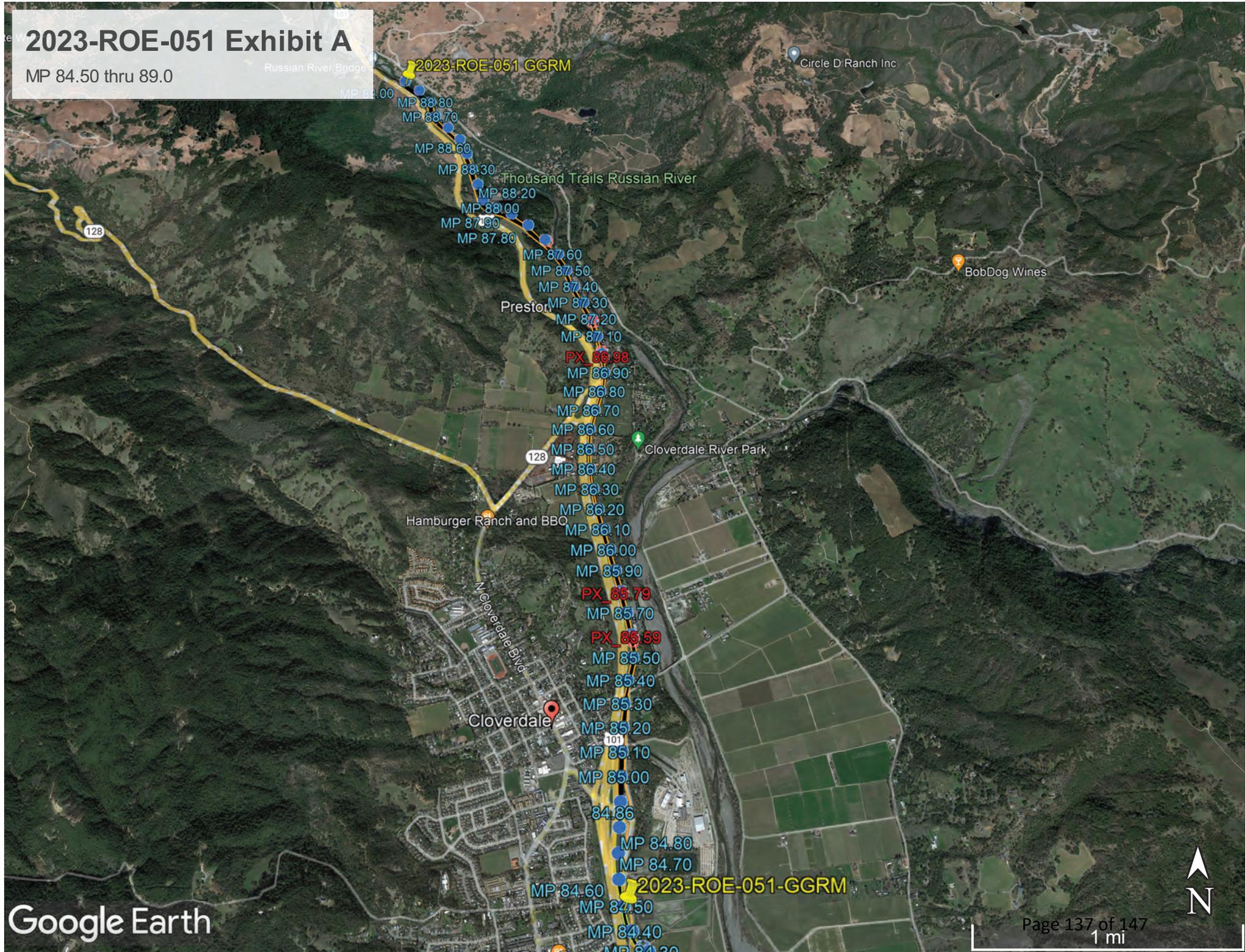
/s/
Eddy Cumins
General Manager

Attachment(s):

- 1) Map – Exhibit A
- 2) Operation Plan Proposal

2023-ROE-051 Exhibit A

MP 84.50 thru 89.0



Date: July 3, 2023

To: SMART

From: Golden Gate Railroad Museum (GGRM)

Subject: Rail Bike Operation Plan, Cloverdale Proposal

Purpose

This Operation Plan is to outline activities and requirements for GGRM personnel involved in the GGRM running Rail Bike Excursions in the Cloverdale area, until SMART starts construction on the Cloverdale Extension. The purpose of this proposal is for an independent railbike business to operate as a non-profit, for the public good using SMART property.

Operation Plan

Date of Events:

First, the existing right-of-way will need to be cleared of the brush and vegetation which has grown on the track. Prior to any Rail Bike Excursion open to the public the GGRM intends to make trial runs with GGRM members to work out procedures to assure smooth operations. GGRM would operate Rail Bike excursion operations on weekends and holidays.

Rail Bike Route:

This operation would be on the Sonoma Marin Area Rail Transit (SMART) Mainline Track from the Cloverdale Station to Tunnel No. 2 (MP 89.79) on the north and maybe 3 miles from the Cloverdale station area toward Asti on the south MP 81.0 +/- (see attached map).

Rail Bike Schedule:

It is anticipated that the GGRM would run between two and six round trips per day of operation. Rail Bike trial runs will determine the run time and run distance the GGRM will operate when Rail Bike Excursions are open to the Public.

Dispatching:

Dispatching should not be an issue since the Cloverdale area is out of service for trains.

Rail Bike Equipment:

- Made in the United States
- Unique aluminum truss frame
- Adjustable sliding recumbent seats
- Adjustable Seat Belts for safety

- Hydraulic braking systems
- Polyurethane Wheels and axles
- Oilless Chains
- Storage bin for small essentials (cell phone, camera, water, etc.)

Quantity of Bikes Provided:

To Start: Six - 4 seat (quad) bikes & two-2 seat (tandem) for guides and safety equipment.
 Additional Bikes: Ten additional bikes, plus an additional guide bike will be added to the fleet as the operation grows.

Rail Bike Crew:

Each Rail Bike Excursion will have a minimum of two guides provided by GGRM Staff. The GGRM guide will be in charge of the Rail Bike Excursion Safety.

Ticketing Procedures/Boarding Location:

Tickets will be sold in advance utilizing an online ticket vendor and onsite the day of the run. The loading and unloading of passengers will be at Cloverdale Station.

Bike tours are by their nature not generally suitable for people with lower extremity and mobility issues, but the GGRM is looking into the ADA regulations. However, passengers with disabilities and mobility challenges may be accommodated by being assisted into the Rail Bike seat, where they can be seat belted in and their feet secured.

Rail Bike Operations

Safety considerations:

The Rail Bike of the GGRM guide will carry safety equipment consisting of 2-way radio, flags, Icepacks, water, cell phone, book of emergency contact numbers, and a standard first aid kit.

Timetables and Operating Rules

The track is out of service for trains. The FRA and CPUC currently have no regulations for Rail Bikes.

Radio and Other Communication

Primary communications will be via radio and or cell phone between the excursion guides. SMART will be provided with cell phone numbers prior to the Rail Bike Excursion, in the event that they wish to enter the right-of-way.

Road Crossings

Given the Polyurethane Wheels on the Rail Bikes, it is not anticipated that the Rail Bike excursion will have any effect on the road crossings which are currently out of service. The road crossings on Asti Road and Crocker Road will be signed on days of operation per the CA MUTCD for Low Volume Roads with the following warning signs: Railroad Crossing Warning W10-1), Flagger (W20-7) and Be prepared to Stop (W3-4). Guides will bunch all Rail Bikes

together at the side of the crossing. Guide will stop traffic with Stop sign and wave Rail Bikes across road crossing, then release traffic.

Track Inspection

Track inspection will be made to assume that all track is present and secured in place and operational. Normal FRA track inspections are not needed for out of service track and the FRA has no regulations regarding Rail Bikes. Rail Bikes have neither the mass, nor travel at a velocity great enough to affect the track structure.

Track Speed

Rail Bike Excursions trains will have a maximum speed of 10 MPH.

Freight Interference

SMART has no freight operations in the Cloverdale area.



Eric Lucan, Chair
Marin County Board of Supervisors

Melanie Bagby, Vice Chair
Sonoma County Mayors' and
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Transportation Authority of Marin

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General Manager

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www.SonomaMarinTrain.org

September 20, 2023

Sonoma-Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: Sales Tax Extension Consultant

Dear Board Members:

RECOMMENDATIONS:
Review scope of work for a sales tax extension consultant.

SUMMARY:
In June 2023, the Marin County Civil Grand Jury released its report "SMART at a Crossroads – Here Today, Gone Tomorrow?". The Marin County Civil Grand Jury made three recommendations. In response to Recommendation #3, the SMART Board of Directors agreed to consider hiring consultants to help evaluate the feasibility and timing of a future tax measure.

The purpose of this agenda item is to review the scope of work for a sales tax extension consultant and provide feedback to staff. If the Board chooses to move forward with hiring a consultant, staff will initiate the procurement process. At the completion of the procurement process, staff will return to the Board for contract approval.

Very truly yours,

/s/
Eddy Cumins
General Manager



Eric Lucan, Chair
Marin County Board of Supervisors

September 20, 2023

Melanie Bagby, Vice Chair
Sonoma County Mayors' and Councilmembers Association

Sonoma- Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

Kate Colin
Transportation Authority of Marin

SUBJECT: Response to Marin County Civil Grand Jury Recommendation #1

Chris Coursey
Sonoma County Board of Supervisors

Dear Board Members:

Rachel Farac
Transportation Authority of Marin

RECOMMENDATION: Information

Debora Fudge
Sonoma County Mayors' and Councilmembers Association

BACKGROUND:

In June 2023, the Marin County Civil Grand Jury released its report "SMART at a Crossroads – Here Today, Gone Tomorrow?". The Marin County Civil Grand Jury made three recommendations. Recommendation #1 was the following: "By December 1, 2023, the Board of Directors should initiate a fully transparent, public process to be completed by April 1, 2024, that examines how SMART might continue funding its operations beyond April 2029, including and evaluation of when the voters would decide whether to continue levying a sales tax for SMART's operations."

Patty Garbarino
Golden Gate Bridge,
Highway/Transportation District

Barbara Pahre
Golden Gate Bridge,
Highway/Transportation District

Gabe Paulson
Marin County Council of Mayors and Councilmembers

SMART's Board of Directors agreed with this recommendation and staff was tasked with developing a financial analysis that would look at SMART beyond April of 2029.

David Rabbitt
Sonoma County Board of Supervisors

Chris Rogers
Sonoma County Mayors' and Councilmembers Association

Since 2008, \$564.9 million of capital funds have been invested in the public railroad to build a modern, safe, reliable rail and pathway system. Approximately 28% of the revenue used for these capital projects was generated by the 2008 voter approved sales tax, Measure Q, 33% from Measure Q backed debt, and the remaining 39% coming from outside grants that would not have otherwise come to Marin and Sonoma Counties for investment. Since the start of SMART's passenger revenue service in Fiscal Year 2018, SMART has also become eligible for outside grants to support SMART's ongoing operations and maintenance.

Mary Sackett
Marin County Board of Supervisors

Eddy Cumins
General Manager

While Measure Q still provides the necessary core revenue streams to enable the SMART Rail and Pathway system to be maintained to a high standard, outside operating grants provide 30% of the operating budget (FY24) and have enabled more frequent service than originally planned.

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In addition to attracting operating grants, the local revenue support of Measure Q allows a "commitment to operate" new capital assets, making the acquisitions of outside grants for pathway and rail expansions competitive and possible.

Currently, SMART employs 160 individuals, with nearly 75% of those employees living in either Marin or Sonoma Counties. These staff and the services they provide are supported in part by the \$22.7 million in annually recurring grants and other revenues for operations and state of good repair. In addition, SMART has been awarded \$156.8 million in new capital grants between January 2022 and August 2023 for pathways and rail extensions.

SUMMARY:

In response to Recommendation #1, the SMART Board of Directors agreed to initiate a fully transparent, public process that examines how SMART might continue operations beyond April 2029, including an evaluation of when voters would decide whether to continue levying a sales tax for SMART's operations. To begin this process, SMART's Board of Directors directed staff to develop a financial analysis of what post April 2029 may look like. Staff has prepared a base financial plan and two scenarios that look at SMART beyond April 2029.

Although it may be possible for another government entity to assume responsibility for SMART operations, it is not likely that passenger rail service could be operated for an extended period without a dedicated funding source. As a result, without a sales tax, staff assumes the District would be dissolved.

It is difficult to determine exactly how SMART would effectuate a dissolution of service as there does not appear to be an instance of this occurring in the United States. As a result, there are likely many options that can be envisioned; however, staff is presenting a base plan and two possible scenarios.

Base Plan:

This plan assumes the following:

- A sales/use tax extension is passed prior to FY 29
- Federal Transit Administration (FTA) State of Good Repair funds are received by SMART, as forecasted by FTA, at approximately \$6 million for repair and replacement of SMART's assets beginning in FY 25
- The Windsor to Healdsburg rail extension and pathway is opened in FY 27
- Current service of 38 weekday trips and 12 weekend trips is operated with two car train sets
- All pathway segments from Larkspur to Healdsburg currently identified in SMART's capital plan are assumed to be funded by FY 30
- After FY 29, funding allows for additional service increases, capital improvements, or funding for local match.
- There will be \$15.8 million remaining in unrestricted fund balance plus reserves at the end of FY 30.

Scenario #1:

This scenario assumes the following:

- A sales/use tax extension is not passed prior to FY 29
- Federal Transit Administration (FTA) State of Good Repair funds are received by SMART, as forecasted by FTA, at approximately \$6 million for repair and replacement of SMART's assets beginning in FY 25
- The Windsor to Healdsburg rail extension and pathway is opened in FY 27
- Current service of 38 weekday trips and 12 weekend trips is operated through FY 29
- In FY 30, service is reduced by 7%
- Assumes SMART can maintain staffing levels through FY 30 to support operations without

- employees departing due to uncertain funding future
- Seven segments of pathway between Larkspur and Healdsburg will be designed but not constructed.
- All reserves, except for the pension & OPEB reserves, are utilized to fund operations and local match through the end of FY 30
- There will be unrestricted \$141,046 fund balance at the end of FY 30.

Scenario #2:

This scenario assumes the following:

- A sales/use tax extension is not passed prior to FY 29
- Federal Transit Administration (FTA) State of Good Repair funds are received by SMART, as forecasted by FTA, at approximately \$6 million for repair and replacement of SMART's assets beginning in FY 25
- The Windsor to Healdsburg rail extension and pathway is opened in FY 27
- Current service of 38 weekday trips and 12 weekend trips is operated through FY 28
- In FY 29 & FY 30, service is reduced by 48% with 16 trips 7 days per week.
- Assumes SMART can maintain staffing levels through FY 30 to support operations without employees departing due to uncertain funding future
- Seven segments of pathway between Larkspur and Healdsburg will be designed but not constructed.
- There will be \$0 in fund balance remaining, but \$25.9 million in reserves, operating and capital, will be available to assist SMART in the dissolution process in FY 31.

The attached spreadsheets provide greater detail on the financial assumptions made for these scenarios. Of the two scenarios presented, Scenario #2 seems more plausible as it would take time to completely cease operations, comply with grant agreements and enabling legislation regarding disposition of assets, and complete the transfer of ownership and dissolution of a government entity. Additional discussion and analysis are required to develop a detailed plan to dissolve the District.

SMART requires a sales tax or equivalent stable funding source to operate, maintain, and improve the rail and pathways. If a sales tax extension is not passed by FY 27, SMART will have to consider the deferment of pathway and other construction. If by FY 29 an extension of the sales tax measure has not been passed, the District will have to significantly reduce service levels and begin the dissolution process.

Sincerely,

/s/

Heather McKillop
Chief Financial Officer

Attachment(s):

- 1) MGJ – Base Plan Spreadsheet
- 2) MGJ – Scenario #1 Spreadsheet
- 3) MGJ – Scenario #2 Spreadsheet

Reserves end of FY 30	
Operating	\$ 14,313,615
Capital	\$ 22,625,000
Corridor Planning	\$ 7,000,000
OPEB/ Pension	\$ 11,074,676

Base Financial Plan FY 24-30

	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30
Beginning Fund Balance	\$ 39,066,717	\$ 27,375,705	\$ 10,457,932	\$ 18,674,733	\$ 10,528,698	\$ 5,563,015	\$ 4,161,313
Revenues							
Measure Q	\$ 51,103,000	\$ 53,069,000	\$ 54,983,000	\$ 56,773,000	\$ 58,438,000	\$ 59,980,000	\$ 61,548,000
Urbanized Area Formula Funds (Preventative Mtce)	\$ 3,997,642	\$ 4,078,615	\$ 4,119,401	\$ 4,160,595	\$ 4,202,201	\$ 4,244,223	\$ 4,286,665
State of Good Repair & Capital Funds - Federal & State	\$ 330,712	\$ 6,337,326	\$ 6,404,073	\$ 6,471,554	\$ 6,539,779	\$ 6,608,757	\$ 6,674,844
State Funds - Operations	\$ 9,370,777	\$ 8,236,106	\$ 8,330,186	\$ 8,426,309	\$ 8,524,519	\$ 8,624,865	\$ 8,685,175
Federal Funds - Project Specific	\$ 3,657,999	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
State Funds - Project Specific	\$ 24,633,763	\$ 81,723,162	\$ 3,782,000	\$ 685,000	\$ 685,000	\$ 685,000	\$ 685,000
Local Funds - Project Specific	\$ 2,480,108	\$ 22,600,000	\$ 20,600,000	\$ -	\$ -	\$ -	\$ -
Future Grants - Pathways	\$ -	\$ -	\$ -	\$ 2,896,397	\$ 3,514,236	\$ 2,309,489	\$ 2,727,780
Future Grants - Expansions	\$ -	\$ 14,070,000	\$ 68,192,000	\$ -	\$ -	\$ -	\$ -
Other Revenue Sources - Fares, etc.	\$ 3,021,327	\$ 3,240,488	\$ 3,416,724	\$ 3,947,316	\$ 4,115,491	\$ 4,291,429	\$ 4,475,502
Total Revenues	\$ 98,595,328	\$ 195,354,697	\$ 170,827,384	\$ 83,360,171	\$ 86,019,226	\$ 86,743,763	\$ 89,082,966
Total Revenues + Fund Balance	\$ 137,662,045	\$ 222,730,402	\$ 181,285,316	\$ 102,034,904	\$ 96,547,924	\$ 92,306,778	\$ 93,244,279
Debt Service	\$ 16,244,444	\$ 16,904,116	\$ 16,996,844	\$ 16,998,869	\$ 16,999,931	\$ 13,899,281	\$ -
Total Salaries, Benefits, Service, & Supplies	\$ 45,205,433	\$ 47,306,817	\$ 48,714,049	\$ 53,261,083	\$ 54,806,286	\$ 56,450,560	\$ 58,195,426
Environmental Monitoring	\$ 478,321	\$ 391,748	\$ 386,377	\$ 287,619	\$ 224,837	\$ 251,229	\$ 262,102
Contribution to Reserves	\$ 2,778,617	\$ 3,450,346	\$ 3,351,808	\$ 3,999,258	\$ 3,398,801	\$ 3,411,069	\$ 3,923,716
Total Debt Service, Operating, & Reserves	\$ 64,706,815	\$ 68,053,027	\$ 69,449,078	\$ 74,546,829	\$ 75,429,854	\$ 74,012,139	\$ 62,381,244
Balance	\$ 72,955,230	\$ 154,677,375	\$ 111,836,238	\$ 27,488,075	\$ 21,118,070	\$ 18,294,640	\$ 30,863,035
Capital & State of Good Repair Expenditures							
McInnis to Smith Ranch Pathway	\$ 4,835,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hanna Ranch Road to Vintage Way	\$ 246,466	\$ 2,231,002	\$ -	\$ -	\$ -	\$ -	\$ -
Guerneville Road to Airport Blvd.	\$ 1,429,430	\$ 7,959,720	\$ 5,306,480	\$ -	\$ -	\$ -	\$ -
Petaluma In-fill Station, SoCo Pathways, North McDowell Project	\$ 13,695,824	\$ 13,012,914	\$ -	\$ -	\$ -	\$ -	\$ -
Santa Rosa to Windsor	\$ 10,000,000	\$ 35,736,037	\$ -	\$ -	\$ -	\$ -	\$ -
Windsor to Healdsburg	\$ 5,000,000	\$ 77,700,000	\$ 78,900,000	\$ -	\$ -	\$ -	\$ -
Subtotal Capital	\$ 35,207,053	\$ 136,639,673	\$ 84,206,480	\$ -	\$ -	\$ -	\$ -
Pathways	\$ 6,410,272	\$ -	\$ -	\$ 5,792,794	\$ 7,028,472	\$ 4,618,978	\$ 5,455,560
State of Good Repair & Capital	\$ 3,962,200	\$ 7,359,000	\$ 8,440,970	\$ 9,727,438	\$ 6,791,993	\$ 7,572,554	\$ 7,190,660
Subtotal Pathways, Capital, & SGR	\$ 10,372,472	\$ 7,359,000	\$ 8,440,970	\$ 15,520,232	\$ 13,820,465	\$ 12,191,532	\$ 12,646,220
Inflated	\$ 10,372,472	\$ 7,579,770	\$ 8,955,025	\$ 16,959,377	\$ 15,555,055	\$ 14,133,327	\$ 15,100,248
Total Capital & State of Good Repair Expenditures	\$ 45,579,525	\$ 144,219,443	\$ 93,161,505	\$ 16,959,377	\$ 15,555,055	\$ 14,133,327	\$ 15,100,248
Fund Balance after all Projected Expenditures	\$ 27,375,705	\$ 10,457,932	\$ 18,674,733	\$ 10,528,698	\$ 5,563,015	\$ 4,161,313	\$ 15,762,787

Reserves at the end of FY 30
 Operating \$ -
 Capital \$ -
 Corridor Planning \$ -
 OPEB/ Pension \$ 11,074,676

Scenario 1 - Full Service through FY 29

	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30
Beginning Fund Balance	\$ 39,066,717	\$ 26,875,705	\$ 9,620,112	\$ 17,204,437	\$ 14,125,306	\$ 11,663,757	\$ (0)
Operating Reserve							\$ 13,609,492
Capital Reserve							\$ 18,625,000
Corridor Planning						\$ 341,163	\$ 6,658,837
Revenues							
Measure Q	\$ 51,103,000	\$ 53,069,000	\$ 54,983,000	\$ 56,773,000	\$ 58,438,000	\$ 44,985,000	
Urbanized Area Formula Funds (Preventative Mtce)	\$ 3,997,642	\$ 4,078,615	\$ 4,119,401	\$ 4,160,595	\$ 4,202,201	\$ 4,244,223	\$ 4,286,665
State of Good Repair & Capital Funds - Federal & State	\$ 330,712	\$ 6,337,326	\$ 6,404,073	\$ 6,471,554	\$ 6,539,779	\$ 6,608,757	\$ 6,674,844
State Funds - Operations	\$ 9,370,777	\$ 8,236,106	\$ 8,330,186	\$ 8,426,309	\$ 8,524,519	\$ 8,624,865	\$ 8,685,175
Federal Funds - Project Specific	\$ 3,657,999	\$ 2,000,000	\$ 1,000,000				
State Funds - Project Specific	\$ 24,633,763	\$ 81,723,162	\$ 3,782,000	\$ 685,000	\$ 685,000	\$ 685,000	\$ 685,000
Local Funds - Project Specific	\$ 2,480,108	\$ 22,600,000	\$ 20,600,000				
Future Grants - Pathways							
Future Grants - Expansions	\$ -	\$ 14,070,000	\$ 68,192,000				
Other Revenue Sources - Fares, etc.	\$ 3,021,327	\$ 3,240,488	\$ 3,416,724	\$ 3,947,316	\$ 4,115,491	\$ 4,291,429	\$ 4,475,502
Total Revenues	\$ 98,595,328	\$ 195,354,697	\$ 170,827,384	\$ 80,463,774	\$ 82,504,990	\$ 69,439,274	\$ 24,807,186
Total Revenues + Fund Balance	\$ 137,662,045	\$ 222,230,402	\$ 180,447,495	\$ 97,668,211	\$ 96,630,296	\$ 81,103,031	\$ 24,807,186
Debt Service	\$ 16,244,444	\$ 16,904,116	\$ 16,996,844	\$ 16,998,869	\$ 16,999,931	\$ 13,899,281	
Total Salaries, Benefits, Service, & Supplies	\$ 45,705,433	\$ 47,577,074	\$ 49,274,380	\$ 52,957,710	\$ 54,833,570	\$ 56,720,916	\$ 52,213,952
Environmental Monitoring	\$ 478,321	\$ 391,748	\$ 386,377	\$ 287,619	\$ 224,837	\$ 251,229	\$ 262,102
Contribution to Reserves	\$ 2,778,617	\$ 3,517,910	\$ 3,423,952	\$ 3,920,446	\$ 3,468,567	\$ 1,000,000	\$ 1,500,000
Total Debt Service, Operating, & Reserves	\$ 65,206,815	\$ 68,390,848	\$ 70,081,553	\$ 74,164,644	\$ 75,526,905	\$ 71,871,426	\$ 53,976,054
Balance Including Use of Reserves	\$ 72,455,230	\$ 153,839,555	\$ 110,365,943	\$ 23,503,567	\$ 21,103,391	\$ 9,572,768	\$ 9,724,462
Capital & State of Good Repair Expenditures							
McInnis to Smith Ranch Pathway	\$ 4,835,333						
Hanna Ranch Road to Vintage Way	\$ 246,466	\$ 2,231,002					
Guerneville Road to Airport Blvd.	\$ 1,429,430	\$ 7,959,720	\$ 5,306,480				
Petaluma In-fill Station, SoCo Pathways, North McDowell Project	\$ 13,695,824	\$ 13,012,914					
Santa Rosa to Windsor	\$ 10,000,000	\$ 35,736,037					
Windsor to Healdsburg	\$ 5,000,000	\$ 77,700,000	\$ 78,900,000				
Subtotal Capital	\$ 35,207,053	\$ 136,639,673	\$ 84,206,480				
Pathways	\$ 6,410,272						
State of Good Repair & Capital	\$ 3,962,200	\$ 7,359,000	\$ 8,440,970	\$ 8,582,438	\$ 8,386,993	\$ 8,257,554	\$ 8,025,960
Subtotal Pathways, Capital, & SGR	\$ 10,372,472	\$ 7,359,000	\$ 8,440,970	\$ 8,582,438	\$ 8,386,993	\$ 8,257,554	\$ 8,025,960
Inflated	\$ 10,372,472	\$ 7,579,770	\$ 8,955,025	\$ 9,378,262	\$ 9,439,635	\$ 9,572,768	\$ 9,583,416
Total Capital & State of Good Repair Expenditures	\$ 45,579,525	\$ 144,219,443	\$ 93,161,505	\$ 9,378,262	\$ 9,439,635	\$ 9,572,768	\$ 9,583,416
Fund Balance after all Projected Expenditures	\$ 26,875,705	\$ 9,620,112	\$ 17,204,437	\$ 14,125,306	\$ 11,663,757	\$ (0)	\$ 141,046

Reserves at the end of FY 30
 Operating \$ 13,609,492
 Capital \$ 12,304,699
 Corridor Planning \$ -
 OPEB/ Pension \$ 11,074,676

Scenario #2 - Service Reductions beginning in FY 29

	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30
Beginning Fund Balance	\$ 39,066,717	\$ 26,875,705	\$ 9,620,112	\$ 17,204,437	\$ 14,125,306	\$ 11,663,757	\$ 15,572,873
Operating Reserve							
Capital Reserve							\$ 6,320,301
Corridor Planning							\$ 7,000,000
Revenues							
Measure Q	\$ 51,103,000	\$ 53,069,000	\$ 54,983,000	\$ 56,773,000	\$ 58,438,000	\$ 44,985,000	
Urbanized Area Formula Funds (Preventative Mtce)	\$ 3,997,642	\$ 4,078,615	\$ 4,119,401	\$ 4,160,595	\$ 4,202,201	\$ 4,244,223	\$ 4,286,665
State of Good Repair & Capital Funds - Federal & State	\$ 330,712	\$ 6,337,326	\$ 6,404,073	\$ 6,471,554	\$ 6,539,779	\$ 6,608,757	\$ 6,674,844
State Funds - Operations	\$ 9,370,777	\$ 8,236,106	\$ 8,330,186	\$ 8,426,309	\$ 8,524,519	\$ 8,624,865	\$ 8,685,175
Federal Funds - Project Specific	\$ 3,657,999	\$ 2,000,000	\$ 1,000,000				
State Funds - Project Specific	\$ 24,633,763	\$ 81,723,162	\$ 3,782,000	\$ 685,000	\$ 685,000	\$ 685,000	\$ 685,000
Local Funds - Project Specific	\$ 2,480,108	\$ 22,600,000	\$ 20,600,000				
Future Grants - Pathways	\$ -	\$ -	\$ -				
Future Grants - Expansions	\$ -	\$ 14,070,000	\$ 68,192,000				
Other Revenue Sources - Fares, etc.	\$ 3,021,327	\$ 3,240,488	\$ 3,416,724	\$ 3,947,316	\$ 4,115,491	\$ 2,785,224	\$ 2,818,986
Total Revenues	\$ 98,595,328	\$ 195,354,697	\$ 170,827,384	\$ 80,463,774	\$ 82,504,990	\$ 67,933,069	\$ 23,150,671
Total Revenues + Fund Balance	\$ 137,662,045	\$ 222,230,402	\$ 180,447,495	\$ 97,668,211	\$ 96,630,296	\$ 79,596,826	\$ 38,723,545
Debt Service	\$ 16,244,444	\$ 16,904,116	\$ 16,996,844	\$ 16,998,869	\$ 16,999,931	\$ 13,899,281	
Total Salaries, Benefits, Service, & Supplies	\$ 45,705,433	\$ 47,577,074	\$ 49,274,380	\$ 52,957,710	\$ 54,833,570	\$ 39,300,674	\$ 40,698,328
Environmental Monitoring	\$ 478,321	\$ 391,748	\$ 386,377	\$ 287,619	\$ 224,837	\$ 251,229	\$ 262,102
Contribution to Reserves	\$ 2,778,617	\$ 3,517,910	\$ 3,423,952	\$ 3,920,446	\$ 3,468,567	\$ 1,000,000	\$ 1,500,000
Total Debt Service, Operating, & Reserves	\$ 65,206,815	\$ 68,390,848	\$ 70,081,553	\$ 74,164,644	\$ 75,526,905	\$ 54,451,184	\$ 42,460,430
Balance Including Use of Reserves	\$ 72,455,230	\$ 153,839,555	\$ 110,365,943	\$ 23,503,567	\$ 21,103,391	\$ 25,145,642	\$ 9,583,416
Capital & State of Good Repair Expenditures							
McInnis to Smith Ranch Pathway	\$ 4,835,333						
Hanna Ranch Road to Vintage Way	\$ 246,466	\$ 2,231,002					
Guerneville Road to Airport Blvd.	\$ 1,429,430	\$ 7,959,720	\$ 5,306,480				
Petaluma In-fill Station, SoCo Pathways, North McDowell Project	\$ 13,695,824	\$ 13,012,914					
Santa Rosa to Windsor	\$ 10,000,000	\$ 35,736,037					
Windsor to Healdsburg	\$ 5,000,000	\$ 77,700,000	\$ 78,900,000				
Subtotal Capital	\$ 35,207,053	\$ 136,639,673	\$ 84,206,480				
Pathways	\$ 6,410,272	\$ -	\$ -	\$ -			
State of Good Repair & Capital	\$ 3,962,200	\$ 7,359,000	\$ 8,440,970	\$ 8,582,438	\$ 8,386,993	\$ 8,257,554	\$ 8,025,960
Subtotal Pathways, Capital, & SGR	\$ 10,372,472	\$ 7,359,000	\$ 8,440,970	\$ 8,582,438	\$ 8,386,993	\$ 8,257,554	\$ 8,025,960
Inflated	\$ 10,372,472	\$ 7,579,770	\$ 8,955,025	\$ 9,378,262	\$ 9,439,635	\$ 9,572,768	\$ 9,583,416
Total Capital & State of Good Repair Expenditures	\$ 45,579,525	\$ 144,219,443	\$ 93,161,505	\$ 9,378,262	\$ 9,439,635	\$ 9,572,768	\$ 9,583,416
Fund Balance after all Projected Expenditures	\$ 26,875,705	\$ 9,620,112	\$ 17,204,437	\$ 14,125,306	\$ 11,663,757	\$ 15,572,873	\$ (0)