

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
Fiscal Year 2024
August 2023

% OF YEAR ELAPSED: 16.7%

	YEAR TO DATE				ANNUAL
	PRIOR ACTUAL	CURRENT ACTUAL	\$ VARIANCE	% VARIANCE	ADOPTED BUDGET
REVENUES:					
Measure A Sales Tax	18,045,334	16,642,000	(1,403,334)	(7.8%)	116,264,000
Measure W Sales Tax	9,022,666	8,321,000	(701,666)	(7.8%)	58,132,000
Interest Income	1,011,666	3,479,351	2,467,685	243.9%	12,607,415
Rental Income	191,507	208,519	17,012	8.9%	1,261,242
Credit Enhancement Fee - SMCEL-JPA	67,945	66,666	(1,279)	100.0%	400,000
Due from SMCEL-JPA - Bond Interest	-	-	-	-	1,000,000
Due from SMCEL-JPA - Bond Related Debt fees	-	-	-	-	520,000
TOTAL REVENUES	28,339,118	28,717,536	378,418	1.3%	190,184,657
EXPENDITURES:					
Measure A Annual Allocations	5,142,920	4,742,970	(399,950)	(7.8%)	33,135,240
Measure A Categories	258,794	242,336	(16,458)	(6.4%)	81,966,120
Other Uses - 101 Express Lanes project	196,433	548,309	351,876	179.1%	-
Measure W Annual Allocations	1,804,533	1,664,200	(140,333)	(7.8%)	11,626,400
Measure W Categories	13,864	157,484	143,620	100.0%	45,808,016
Measure A - Oversight	194,772	269,626	74,854	38.4%	2,500,000
Measure W Categories - Oversight and Staff Support	-	-	-	-	697,584
SMCEL-JPA Bond Interest	-	-	-	-	1,000,000
SMCEL-JPA Bond Related Debt Fees	-	-	-	-	520,000
Administrative:					
Staff Support	266,681	327,607	60,926	22.8%	1,707,683
Professional Services	22,158	71,735	49,577	223.7%	566,297
Insurance Premium	40,233	41,835	1,602	4.0%	384,321
Bank and Investment Fees	18,692	20,023	1,331	7.1%	247,700
Other Misc. Admin Expenses	45,397	45,397	-	0.0%	446,326
Total Administrative	393,161	506,597	113,436	28.9%	3,352,327
TOTAL EXPENDITURES	8,004,477	8,131,522	127,045	1.6%	180,605,687
EXCESS (DEFICIT)	20,334,641	20,586,014	251,373	1.2%	9,578,970

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CASH AND INVESTMENTS AS OF AUGUST 31, 2023**

8/31/2023

LIQUIDITY FUNDS MANAGED BY DISTRICT STAFF

Bank of America Checking	\$	15,805,084.07
CAMP Pool		170,063,318.70
JP Morgan Bank Checking		102,749,350.49
LAIF		5,252,149.93

INVESTMENT FUNDS

Investment Portfolio (Market Values)*		206,482,979.77
MMF - US Bank Custodian Account		332,147.80
Cash		1,884.10
County Pool**		192,587,137.17

Total

\$ 693,274,052.03

* Fund Managed by Public Trust Advisors

** Estimated County Pool Distributions



Report: GAAP Balance Sheet by Lot
 Account: PTA-San Mateo Co. Trans. Agg (257430)
 As of: 8/31/2023

AGCY BOND	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
3130AJHU6	FEDERAL HOME LOAN BANKS	1,600,000.00	04/14/2025	1,592,064.00	3,044.44	1,489,616.00	1,492,660.44
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,600,000.00	04/22/2025	1,596,704.00	3,583.33	1,490,320.00	1,493,903.33
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,600,000.00	06/17/2025	1,596,688.00	1,644.44	1,478,384.00	1,480,028.44
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3,800,000.00	08/25/2025	3,787,422.00	237.50	3,474,150.00	3,474,387.50
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	3,800,000.00	09/23/2025	3,786,662.00	6,254.17	3,467,272.00	3,473,526.17
		12,400,000.00		12,359,540.00	14,763.89	11,399,742.00	11,414,505.89

CASH	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
CCYUSD	Receivable	1,305.84	08/31/2023	1,305.84	0.00	1,305.84	1,305.84
CCYUSD	Receivable	578.26	08/31/2023	578.26	0.00	578.26	578.26
		1,884.10		1,884.10	0.00	1,884.10	1,884.10

CORP	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
023135AZ9	AMAZON.COM INC	500,000.00	08/22/2024	532,605.00	350.00	487,240.00	487,590.00
023135BW5	AMAZON.COM INC	2,225,000.00	05/12/2024	2,221,751.50	3,031.56	2,150,840.75	2,153,872.31
023135CE4	AMAZON.COM INC	4,195,000.00	04/13/2025	4,188,329.95	48,242.50	4,059,962.95	4,108,205.45
023135CE4	AMAZON.COM INC	1,405,000.00	04/13/2025	1,402,766.05	16,157.50	1,359,773.05	1,375,930.55
037833AS9	APPLE INC	1,475,000.00	05/06/2024	1,605,301.50	16,255.73	1,455,795.50	1,472,051.23
037833AZ3	APPLE INC	750,000.00	02/09/2025	794,340.00	1,145.83	723,015.00	724,160.83
037833DT4	APPLE INC	1,600,000.00	05/11/2025	1,603,216.00	5,500.00	1,496,224.00	1,501,724.00
05531FBH5	TRUIST FINANCIAL CORP	1,550,000.00	08/01/2024	1,552,573.00	3,229.17	1,499,935.00	1,503,164.17
06406RAL1	BANK OF NEW YORK MELLON CORP	650,000.00	10/24/2024	652,860.00	4,815.42	626,593.50	631,408.92
14913R2P1	CATERPILLAR FINANCIAL SERVICES CORP	805,000.00	09/13/2024	803,905.20	2,254.00	766,158.75	768,412.75
14913R2S5	CATERPILLAR FINANCIAL SERVICES CORP	3,150,000.00	01/10/2024	3,149,496.00	4,239.38	3,099,978.00	3,104,217.38
14913R2S5	CATERPILLAR FINANCIAL SERVICES CORP	475,000.00	01/10/2024	474,924.00	639.27	467,457.00	468,096.27
194162AM5	COLGATE-PALMOLIVE CO	655,000.00	08/15/2025	654,397.40	902.44	631,315.20	632,217.64
194162AM5	COLGATE-PALMOLIVE CO	195,000.00	08/15/2025	194,820.60	268.67	187,948.80	188,217.47
437076CM2	HOME DEPOT INC	885,000.00	04/15/2025	883,451.25	9,027.00	850,033.65	859,060.65
437076CM2	HOME DEPOT INC	265,000.00	04/15/2025	264,536.25	2,703.00	254,529.85	257,232.85
592179KD6	METROPOLITAN LIFE GLOBAL FUNDING I	690,000.00	01/06/2026	690,000.00	5,270.83	684,618.00	689,888.83
592179KD6	METROPOLITAN LIFE GLOBAL FUNDING I	210,000.00	01/06/2026	210,000.00	1,604.17	208,362.00	209,966.17
637639AG0	NATIONAL SECURITIES CLEARING CORP	4,650,000.00	11/21/2024	4,648,930.50	65,229.17	4,625,866.50	4,691,095.67
637639AG0	NATIONAL SECURITIES CLEARING CORP	1,400,000.00	11/21/2024	1,399,678.00	19,638.89	1,392,734.00	1,412,372.89
693475AV7	PNC FINANCIAL SERVICES GROUP INC	1,550,000.00	01/23/2024	1,561,036.00	5,726.39	1,533,260.00	1,538,986.39
69371RR57	PACCAR FINANCIAL CORP	455,000.00	11/08/2024	454,972.70	1,285.38	432,286.40	433,571.78
69371RR81	PACCAR FINANCIAL CORP	2,570,000.00	06/13/2024	2,569,408.90	17,540.25	2,520,861.60	2,538,401.85

US GOV	Description	PAR	Maturity	Original Cost	Accrued Interest	Market Value	Market Value + Accrued
9128282R0	UNITED STATES TREASURY	6,075,000.00	08/15/2027	5,785,725.59	6,314.37	5,609,169.00	5,615,483.37
9128282R0	UNITED STATES TREASURY	1,700,000.00	08/15/2027	1,619,050.78	1,766.98	1,569,644.00	1,571,410.98
9128283J7	UNITED STATES TREASURY	535,000.00	11/30/2024	572,993.36	2,888.78	514,958.90	517,847.68
9128283V0	UNITED STATES TREASURY	790,000.00	01/31/2025	772,903.91	1,717.39	761,575.80	763,293.19
9128283Z1	UNITED STATES TREASURY	2,000,000.00	02/28/2025	1,983,828.13	151.10	1,932,580.00	1,932,731.10
912828U24	UNITED STATES TREASURY	900,000.00	11/15/2026	832,218.75	5,331.52	833,202.00	838,533.52
912828U24	UNITED STATES TREASURY	1,825,000.00	11/15/2026	1,700,244.15	10,811.14	1,689,548.50	1,700,359.64
912828V98	UNITED STATES TREASURY	1,200,000.00	02/15/2027	1,136,484.38	1,247.28	1,115,856.00	1,117,103.28
912828V98	UNITED STATES TREASURY	750,000.00	02/15/2027	698,701.17	779.55	697,410.00	698,189.55
912828Y95	UNITED STATES TREASURY	450,000.00	07/31/2026	425,478.52	733.70	417,429.00	418,162.70
912828YX2	UNITED STATES TREASURY	1,715,000.00	12/31/2026	1,637,490.04	5,138.01	1,572,037.60	1,577,175.61
912828YX2	UNITED STATES TREASURY	720,000.00	12/31/2026	687,459.38	2,157.07	659,980.80	662,137.87
912828YY0	UNITED STATES TREASURY	3,200,000.00	12/31/2024	3,400,875.01	9,586.96	3,059,264.00	3,068,850.96
912828YY0	UNITED STATES TREASURY	2,675,000.00	12/31/2024	2,669,879.89	8,014.10	2,557,353.50	2,565,367.60
912828YY0	UNITED STATES TREASURY	430,000.00	12/31/2024	448,375.78	1,288.25	411,088.60	412,376.85
912828ZF0	UNITED STATES TREASURY	540,000.00	03/31/2025	544,260.94	1,136.07	502,999.20	504,135.27
912828ZF0	UNITED STATES TREASURY	1,590,000.00	03/31/2025	1,586,521.88	3,345.08	1,481,053.20	1,484,398.28
912828ZL7	UNITED STATES TREASURY	1,600,000.00	04/30/2025	1,594,437.50	2,021.74	1,482,688.00	1,484,709.74
912828ZW3	UNITED STATES TREASURY	2,250,000.00	06/30/2025	2,240,244.14	962.98	2,067,705.00	2,068,667.98
91282CAB7	UNITED STATES TREASURY	2,455,000.00	07/31/2025	2,389,884.95	533.70	2,248,927.30	2,249,461.00
91282CAB7	UNITED STATES TREASURY	2,025,000.00	07/31/2025	1,971,290.03	440.22	1,855,021.50	1,855,461.72
91282CAJ0	UNITED STATES TREASURY	1,550,000.00	08/31/2025	1,524,570.31	10.65	1,415,227.50	1,415,238.15
91282CAL5	UNITED STATES TREASURY	6,000,000.00	09/30/2027	5,066,484.38	9,467.21	5,114,520.00	5,123,987.21
91282CAL5	UNITED STATES TREASURY	1,850,000.00	09/30/2027	1,563,394.53	2,919.06	1,576,977.00	1,579,896.06
91282CAT8	UNITED STATES TREASURY	1,700,000.00	10/31/2025	1,687,183.60	1,432.07	1,543,345.00	1,544,777.07
91282CAT8	UNITED STATES TREASURY	550,000.00	10/31/2025	538,570.31	463.32	499,317.50	499,780.82
91282CAZ4	UNITED STATES TREASURY	2,000,000.00	11/30/2025	1,993,906.26	1,905.74	1,815,320.00	1,817,225.74
91282CAZ4	UNITED STATES TREASURY	1,050,000.00	11/30/2025	1,037,285.16	1,000.51	953,043.00	954,043.51
91282CBB6	UNITED STATES TREASURY	4,975,000.00	12/31/2027	4,203,680.66	5,323.11	4,253,028.00	4,258,351.11
91282CBB6	UNITED STATES TREASURY	1,490,000.00	12/31/2027	1,258,991.80	1,594.26	1,273,771.20	1,275,365.46
91282CBC4	UNITED STATES TREASURY	3,725,000.00	12/31/2025	3,686,440.44	2,391.39	3,375,185.25	3,377,576.64
91282CBC4	UNITED STATES TREASURY	1,550,000.00	12/31/2025	1,526,931.64	995.07	1,404,439.50	1,405,434.57
91282CBH3	UNITED STATES TREASURY	2,925,000.00	01/31/2026	2,860,330.09	953.80	2,639,929.50	2,640,883.30
91282CBH3	UNITED STATES TREASURY	375,000.00	01/31/2026	367,617.19	122.28	338,452.50	338,574.78
91282CBQ3	UNITED STATES TREASURY	4,850,000.00	02/28/2026	4,805,099.62	66.62	4,379,016.50	4,379,083.12
91282CBQ3	UNITED STATES TREASURY	1,620,000.00	02/28/2026	1,602,154.70	22.25	1,462,681.80	1,462,704.05
91282CBS9	UNITED STATES TREASURY	3,400,000.00	03/31/2028	3,032,906.25	17,882.51	2,971,430.00	2,989,312.51
91282CBS9	UNITED STATES TREASURY	1,000,000.00	03/31/2028	892,031.25	5,259.56	873,950.00	879,209.56
91282CBT7	UNITED STATES TREASURY	3,025,000.00	03/31/2026	2,977,379.88	9,546.11	2,745,429.50	2,754,975.61
91282CBT7	UNITED STATES TREASURY	500,000.00	03/31/2026	492,128.91	1,577.87	453,790.00	455,367.87
91282CBW0	UNITED STATES TREASURY	2,350,000.00	04/30/2026	2,343,482.42	5,938.86	2,125,293.00	2,131,231.86
91282CBW0	UNITED STATES TREASURY	1,625,000.00	04/30/2026	1,629,760.75	4,106.66	1,469,617.50	1,473,724.16
91282CBW0	UNITED STATES TREASURY	1,950,000.00	04/30/2026	1,943,449.23	4,927.99	1,763,541.00	1,768,468.99
91282CCE9	UNITED STATES TREASURY	1,080,000.00	05/31/2028	944,915.63	3,430.33	940,150.80	943,581.13
91282CCE9	UNITED STATES TREASURY	3,550,000.00	05/31/2028	3,086,142.58	11,275.61	3,090,310.50	3,101,586.11
91282CCE9	UNITED STATES TREASURY	340,000.00	05/31/2028	297,473.44	1,079.92	295,973.40	297,053.32
91282CCE9	UNITED STATES TREASURY	1,025,000.00	05/31/2028	891,069.34	3,255.64	892,272.75	895,528.39
91282CCF6	UNITED STATES TREASURY	3,175,000.00	05/31/2026	3,172,147.46	6,050.72	2,863,469.00	2,869,519.72

91282CCF6	UNITED STATES TREASURY	1,625,000.00	05/31/2026	1,628,745.12	3,096.82	1,465,555.00	1,468,651.82
91282CCH2	UNITED STATES TREASURY	3,600,000.00	06/30/2028	3,122,156.25	7,703.80	3,127,788.00	3,135,491.80
91282CCH2	UNITED STATES TREASURY	1,150,000.00	06/30/2028	997,355.47	2,460.94	999,154.50	1,001,615.44
91282CCP4	UNITED STATES TREASURY	2,550,000.00	07/31/2026	2,531,572.27	1,385.87	2,280,363.00	2,281,748.87
91282CCP4	UNITED STATES TREASURY	2,550,000.00	07/31/2026	2,514,439.45	1,385.87	2,280,363.00	2,281,748.87
91282CCP4	UNITED STATES TREASURY	1,125,000.00	07/31/2026	1,117,485.35	611.41	1,006,042.50	1,006,653.91
91282CCP4	UNITED STATES TREASURY	850,000.00	07/31/2026	838,146.48	461.96	760,121.00	760,582.96
91282CCZ2	UNITED STATES TREASURY	5,315,000.00	09/30/2026	5,238,804.49	19,568.20	4,769,574.70	4,789,142.90
91282CCZ2	UNITED STATES TREASURY	1,800,000.00	09/30/2026	1,774,195.31	6,627.05	1,615,284.00	1,621,911.05
91282CEC1	UNITED STATES TREASURY	4,200,000.00	02/28/2027	4,201,968.75	216.35	3,852,996.00	3,853,212.35
91282CEC1	UNITED STATES TREASURY	1,475,000.00	02/28/2027	1,475,691.41	75.98	1,353,135.50	1,353,211.48
91282CEF4	UNITED STATES TREASURY	1,565,000.00	03/31/2027	1,546,354.50	16,462.43	1,466,451.95	1,482,914.38
91282CEF4	UNITED STATES TREASURY	300,000.00	03/31/2027	296,144.53	3,155.74	281,109.00	284,264.74
91282CEN7	UNITED STATES TREASURY	2,975,000.00	04/30/2027	2,866,226.56	27,567.26	2,808,013.25	2,835,580.51
91282CEN7	UNITED STATES TREASURY	500,000.00	04/30/2027	481,718.75	4,633.15	471,935.00	476,568.15
91282CET4	UNITED STATES TREASURY	3,950,000.00	05/31/2027	3,872,697.28	26,346.82	3,707,746.50	3,734,093.32
91282CET4	UNITED STATES TREASURY	1,200,000.00	05/31/2027	1,176,515.63	8,004.10	1,126,404.00	1,134,408.10
91282CEW7	UNITED STATES TREASURY	1,075,000.00	06/30/2027	1,084,406.25	5,981.15	1,032,000.00	1,037,981.15
91282CEW7	UNITED STATES TREASURY	400,000.00	06/30/2027	403,500.00	2,225.54	384,000.00	386,225.54
91282CEY3	UNITED STATES TREASURY	1,200,000.00	07/15/2025	1,171,500.00	4,695.65	1,159,032.00	1,163,727.65
91282CFM8	UNITED STATES TREASURY	2,600,000.00	09/30/2027	2,620,515.63	45,127.05	2,575,924.00	2,621,051.05
91282CFM8	UNITED STATES TREASURY	1,145,000.00	09/30/2027	1,143,032.03	19,873.26	1,134,397.30	1,154,270.56
91282CFZ9	UNITED STATES TREASURY	4,300,000.00	11/30/2027	4,355,093.75	42,339.14	4,221,052.00	4,263,391.14
91282CFZ9	UNITED STATES TREASURY	1,970,000.00	11/30/2027	1,995,240.63	19,397.23	1,933,830.80	1,953,228.03
91282CGN5	UNITED STATES TREASURY	1,985,000.00	02/28/2025	1,997,716.41	252.22	1,971,283.65	1,971,535.87
91282CHA2	UNITED STATES TREASURY	1,725,000.00	04/30/2028	1,664,827.15	20,343.75	1,667,730.00	1,688,073.75
91282CHA2	UNITED STATES TREASURY	550,000.00	04/30/2028	530,814.45	6,486.41	531,740.00	538,226.41
91282CHB0	UNITED STATES TREASURY	1,725,000.00	05/15/2026	1,680,662.11	18,521.48	1,682,409.75	1,700,931.23
91282CHE4	UNITED STATES TREASURY	5,800,000.00	05/31/2028	5,694,421.88	53,424.18	5,640,964.00	5,694,388.18
91282CHE4	UNITED STATES TREASURY	1,015,000.00	05/31/2028	996,523.83	9,349.23	987,168.70	996,517.93
		156,875,000.00		151,142,347.82	547,145.13	143,862,542.70	144,409,687.83

Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

08/01/2023 - 08/31/2023

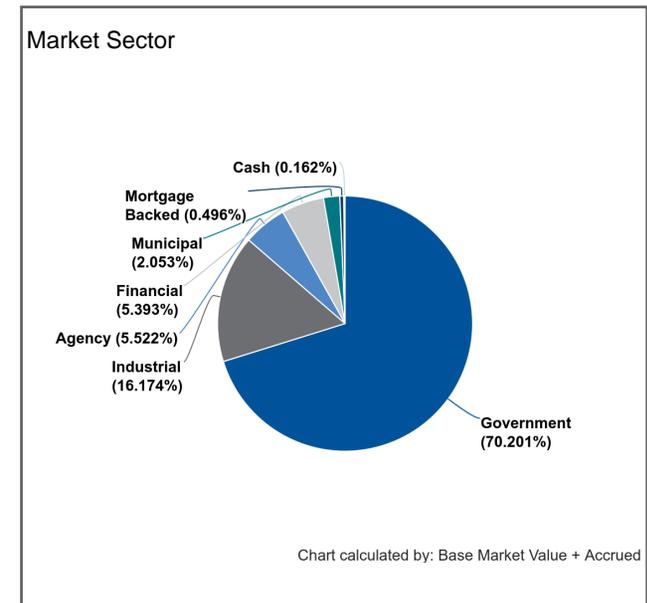
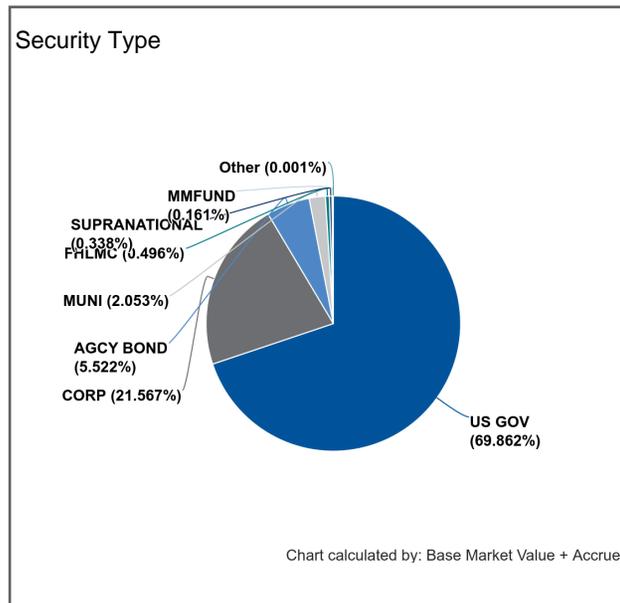
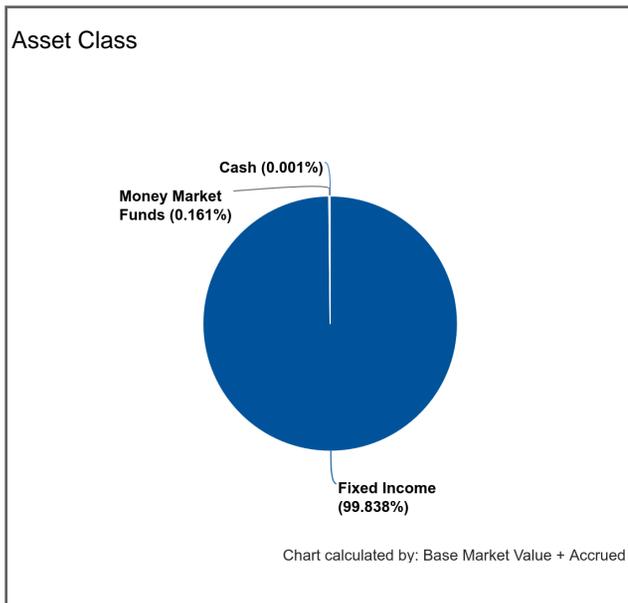
Dated: 09/06/2023

Balance Sheet	
Book Value + Accrued	217,134,873.67
Net Unrealized Gain/Loss	-10,428,377.74
Market Value + Accrued	206,706,495.93

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	1,884.10
MMFund	332,147.80
Fixed Income	206,372,464.03
Duration	2.565
Convexity	0.094
WAL	2.714
Years to Final Maturity	2.711
Years to Effective Maturity	2.711
Yield	4.776
Book Yield	2.328
Avg Credit Rating	AA+/Aa1/AA+

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
United States	69.862%
Other	11.487%
PACCAR Inc	3.932%
Amazon.com, Inc.	3.931%
Federal National Mortgage Association	3.120%
The Depository Trust and Clearing Corporation	2.953%
Toyota Motor Corporation	2.540%
Federal Home Loan Mortgage Corporation	2.176%
---	100.000%

Footnotes: 1,2

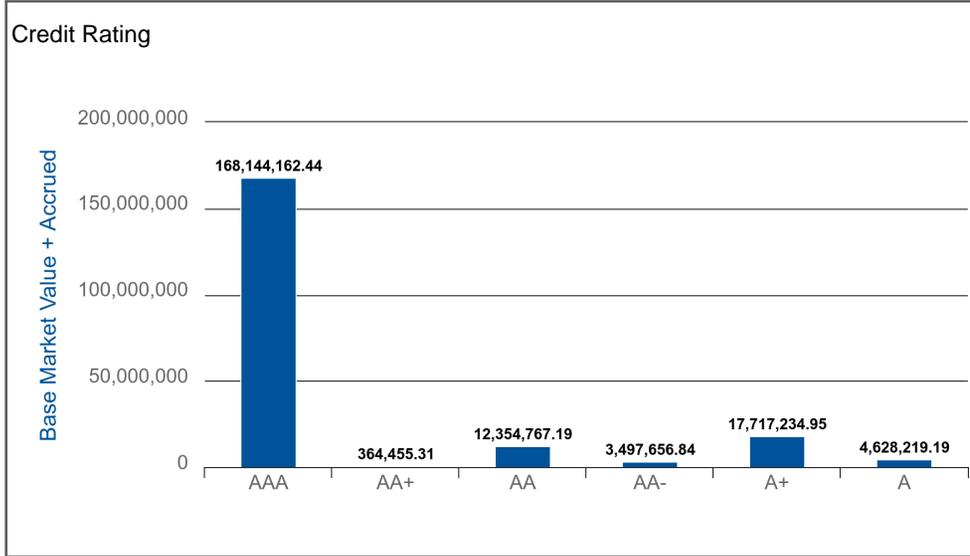


Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

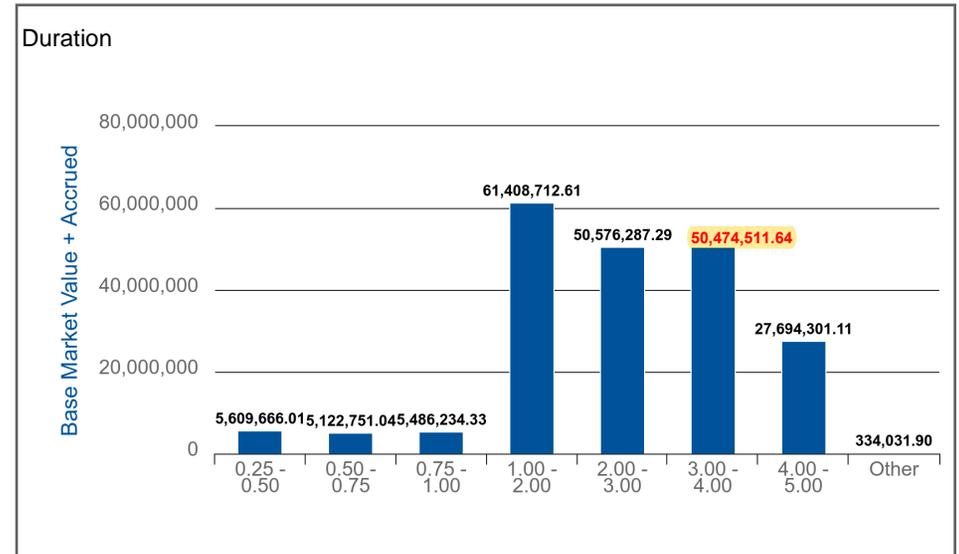
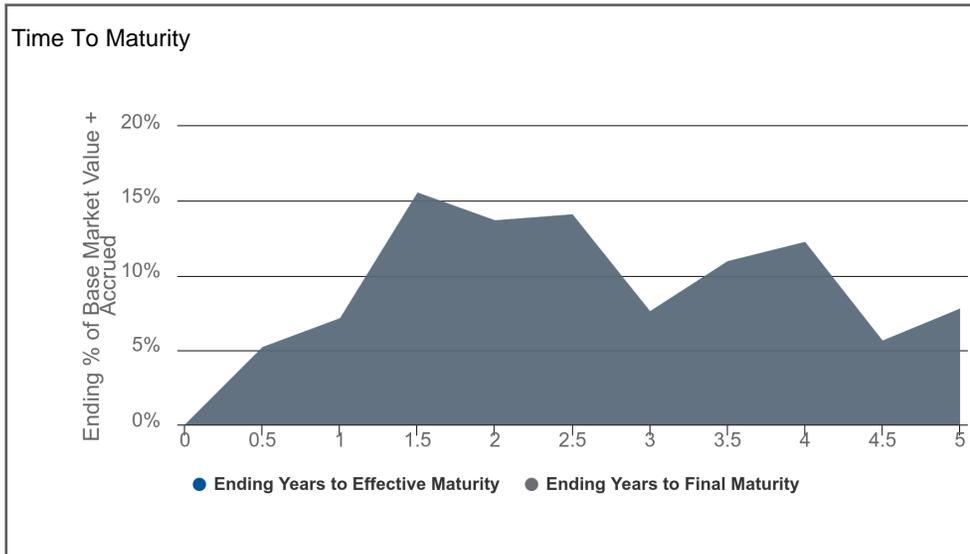
08/01/2023 - 08/31/2023

Dated: 09/06/2023



Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	0.874%	20.276%	24.032%	22.764%	13.398%	0.000%	0.000%	0.000%	0.000%
AA	2.178%	3.577%	0.435%	1.654%	0.000%	0.000%	0.000%	0.000%	0.000%
A	4.956%	5.854%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

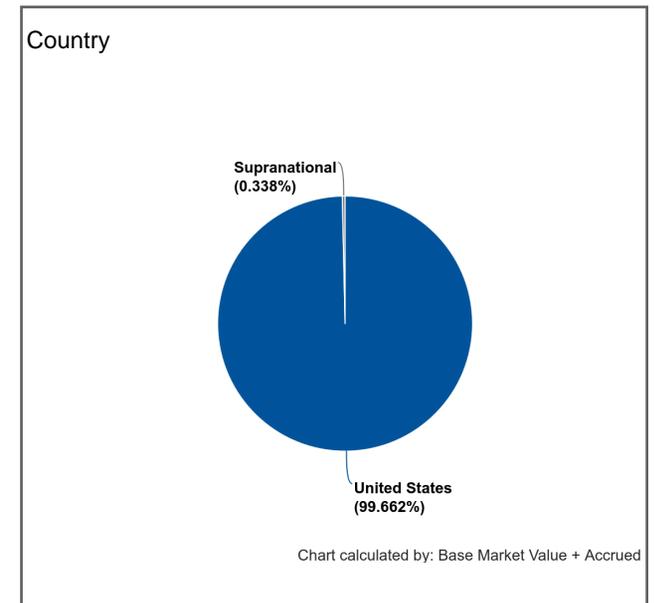
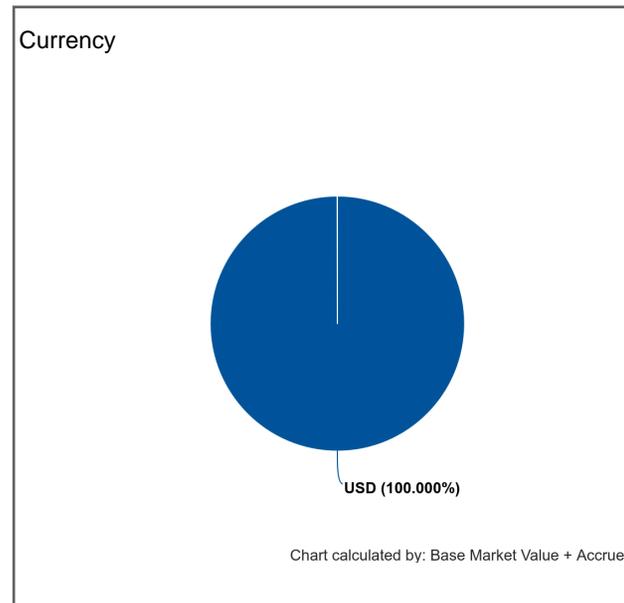
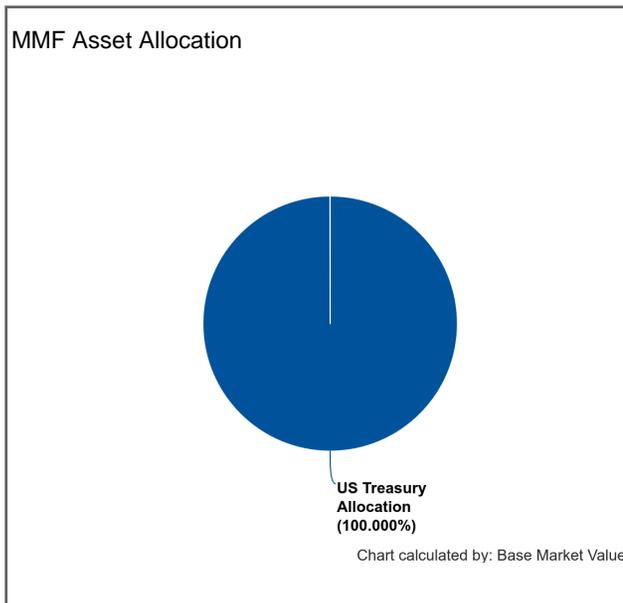
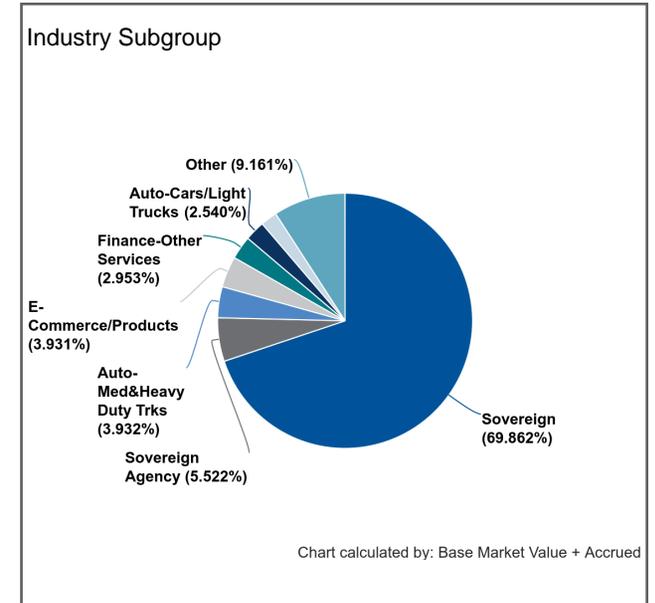
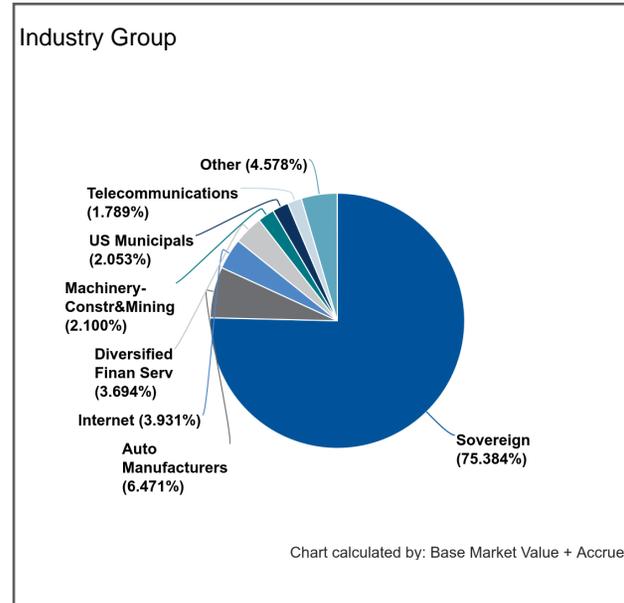
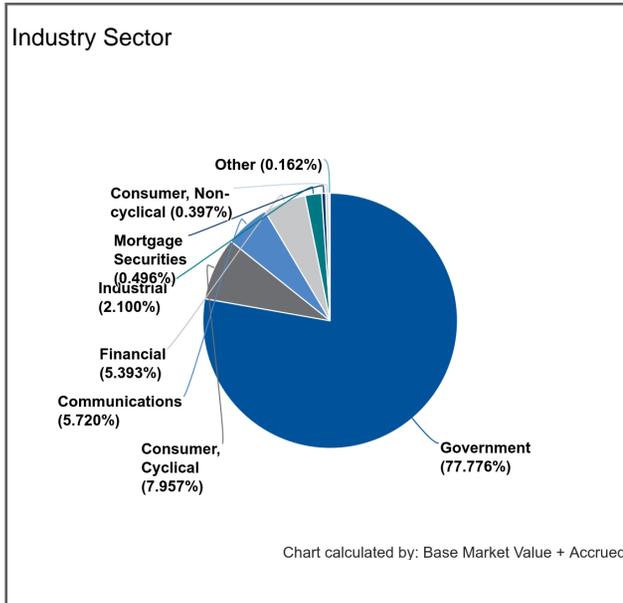


Base Risk Summary - Fixed Income

PTA-San Mateo Co. Trans. Agg (257430)

08/01/2023 - 08/31/2023

Dated: 09/06/2023



Base Risk Summary - Fixed Income

08/01/2023 - 08/31/2023

PTA-San Mateo Co. Trans. Agg (257430)

Dated: 09/06/2023

1: * Grouped by: Issuer Concentration. 2: * Groups Sorted by: % of Base Market Value + Accrued.

Additional Disclosure:

This information is for the sole purposes of the client and is not intended to provide specific advice or recommendations. Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us.

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Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, Privacy Policy, or Code of Ethics, or have any questions regarding your account please contact us.

Public Trust Advisors
717 17th St. Suite 1850
Denver, CO 80202



Report: GAAP Trading Activity

Account: PTA-San Mateo Co. Trans. Agg (257430)

Date: 8/1/2023 - 8/31/2023

Identifier	Description	Base Original Units	Base Current Units	Transaction Type	Trade Date	Settle Date	Final Maturity	Base Principal	Accrued Interest	Market Value
31846V534	FIRST AMER:US TRS MM Y	284,337.42	284,337.42	Buy	---	---	08/31/2023	284,337.42	-	(284,337.42)
31846V534	FIRST AMER:US TRS MM Y	(625,943.00)	(625,943.00)	Sell	---	---	08/31/2023	(625,943.00)	-	625,943.00
31846V534	FIRST AMER:US TRS MM Y	130,761.87	130,761.87	Buy	---	---	08/31/2023	130,761.87	-	(130,761.87)
31846V534	FIRST AMER:US TRS MM Y	(213,038.64)	(213,038.64)	Sell	---	---	08/31/2023	(213,038.64)	-	213,038.64
9128283Z1	UNITED STATES TREASURY	(2,400,000.00)	(2,400,000.00)	Sell	08/29/2023	08/30/2023	02/28/2025	(2,317,968.75)	(32,820.65)	2,350,789.40
912828YH7	UNITED STATES TREASURY	(1,480,000.00)	(1,480,000.00)	Sell	08/29/2023	08/30/2023	09/30/2024	(1,420,626.56)	(9,219.67)	1,429,846.23
91282CCE9	UNITED STATES TREASURY	3,550,000.00	3,550,000.00	Buy	08/02/2023	08/04/2023	05/31/2028	3,086,142.58	7,880.81	(3,094,023.39)
91282CCE9	UNITED STATES TREASURY	1,025,000.00	1,025,000.00	Buy	08/02/2023	08/04/2023	05/31/2028	891,069.34	2,275.44	(893,344.78)
91282CCH2	UNITED STATES TREASURY	3,600,000.00	3,600,000.00	Buy	08/29/2023	08/30/2023	06/30/2028	3,122,156.25	7,459.24	(3,129,615.49)
91282CCH2	UNITED STATES TREASURY	1,150,000.00	1,150,000.00	Buy	08/29/2023	08/30/2023	06/30/2028	997,355.47	2,382.81	(999,738.28)
91282CCL3	UNITED STATES TREASURY	(825,000.00)	(825,000.00)	Sell	08/02/2023	08/04/2023	07/15/2024	(787,423.83)	(168.14)	787,591.97
91282CFX4	UNITED STATES TREASURY	(2,700,000.00)	(2,700,000.00)	Sell	08/02/2023	08/04/2023	11/30/2024	(2,673,105.47)	(21,577.87)	2,694,683.34
91282CFX4	UNITED STATES TREASURY	(1,800,000.00)	(1,800,000.00)	Sell	08/29/2023	08/30/2023	11/30/2024	(1,783,476.56)	(20,139.34)	1,803,615.90
91282CGN5	UNITED STATES TREASURY	(2,100,000.00)	(2,100,000.00)	Sell	08/29/2023	08/30/2023	02/28/2025	(2,084,660.16)	(48,298.57)	2,132,958.73
91282CHA2	UNITED STATES TREASURY	1,725,000.00	1,725,000.00	Buy	08/29/2023	08/30/2023	04/30/2028	1,664,827.15	20,015.63	(1,684,842.78)
91282CHA2	UNITED STATES TREASURY	550,000.00	550,000.00	Buy	08/29/2023	08/30/2023	04/30/2028	530,814.45	6,381.79	(537,196.24)
91282CHB0	UNITED STATES TREASURY	1,725,000.00	1,725,000.00	Buy	08/29/2023	08/30/2023	05/15/2026	1,680,662.11	18,181.64	(1,698,843.75)
San Mateo County TA		1,596,117.65	1,596,117.65					481,883.67	(67,646.88)	(414,236.79)

* Showing transactions with Trade Date within selected date range.

* Weighted by: Absolute Value of Principal

* MMF transactions are collapsed

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down.

SMCTA – Glossary of Terms

Accrued Interest The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.

Amortized Cost The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.

Book Yield The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus its amortization.

Average Credit Rating The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.

Convexity The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate

Credit Rating An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.

Duration A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed income investments. Duration is expressed as a number of years.

Income Return The percentage of the total return generated by the income from interest or dividends.

Original Cost The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the

Par Value The face value of a bond. Par value is important for a bond or fixed income instrument because it determines its maturity value as well as the dollar value of coupon payments.

Price Return The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.

Short Term Portfolio The city's investment portfolio whose securities' average maturity is between 1 and 5 years.

Targeted Maturities Portfolio The city's investment portfolio whose securities' average maturity is between 0 and 3 years.

Total Return The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price

Unrealized Gains/(Loss) A profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.

Weighted Average Life (WAL) The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.

Yield The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.

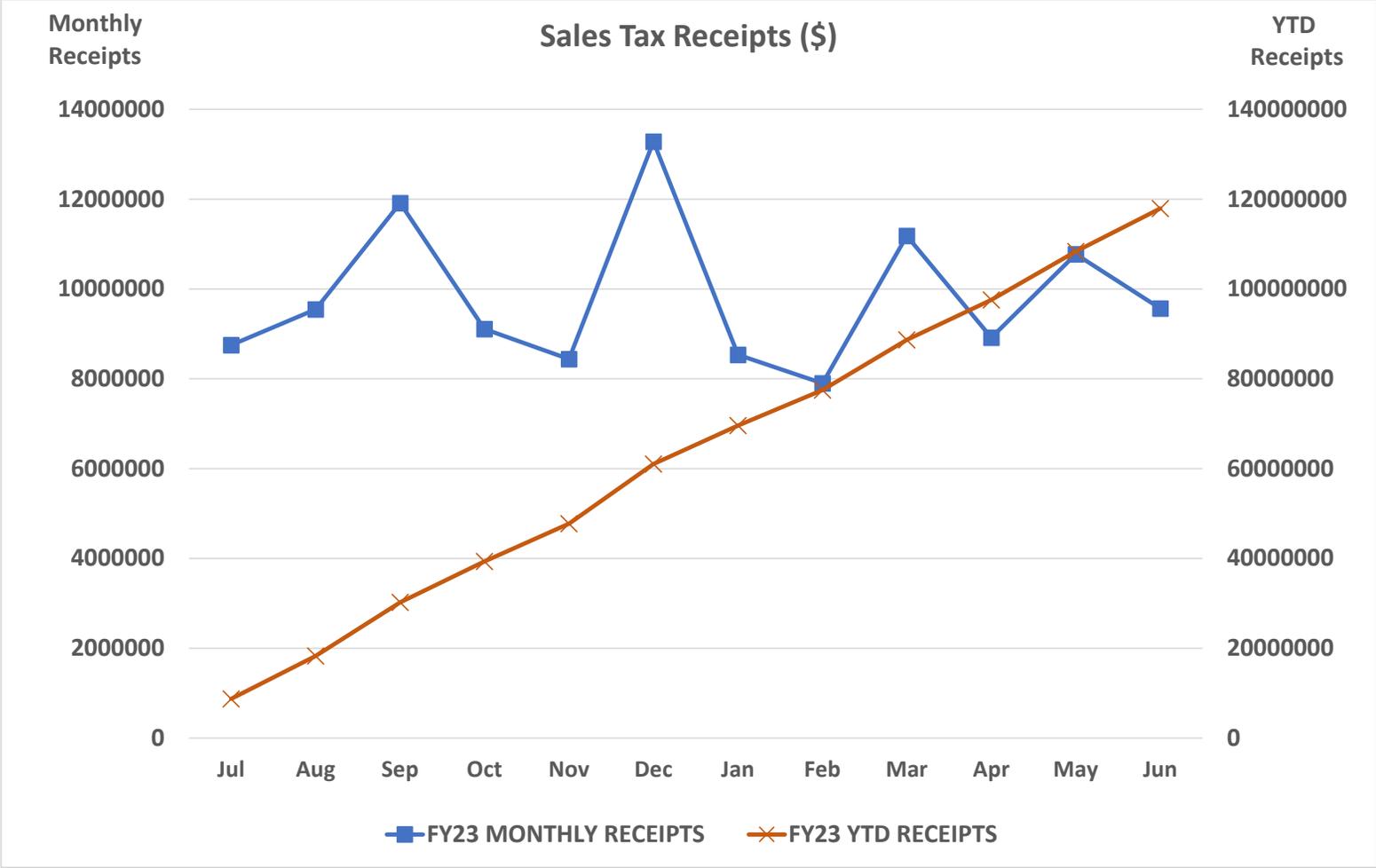
Yield to Maturity at Cost (YTM @ Cost) The internal rate of return of a security given the amortized price as of the report date and future expected cash flows.

Yield to Maturity at Market (YTM @ Market) The internal rate of return of a security given the market price as of the report date and future expected cash flows.

Years to Effective Maturity – The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.

Years to Final Maturity The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed income portfolios to interest rate changes.

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
 FY2024
 Measure A Sales Tax
 August 2023**



* Sales tax receipts are received and reconciled two months in arrears
 with a quarterly true up by the State of California also two months in arrears

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
CHECKS WRITTEN
August 2023

Unit	Ref	Name	Amount	Method	Description
SMCTA	000218	USI INSURANCE SERVICES LLC	\$ 50,154.30	WIR	Operating Expenses
SMCTA	000256	KADESH & ASSOCIATES, LLC	4,600.00	ACH	Operating Expenses
SMCTA	000260	KADESH & ASSOCIATES, LLC	4,600.00	ACH	Operating Expenses
SMCTA	000264	KHOURI CONSULTING LLC	5,750.00	ACH	Operating Expenses
SMCTA	000831	GOVERNMENT FINANCE OFFICERS ASSN	345.00	CHK	Operating Expenses
SMCTA	000219	SAN MATEO COUNTY TRANSIT DISTRICT	28,535.09	WIR	Capital Programs (1)
SMCTA	000253	BHOGAL BROTHERS CONSTRUCTION INC	23,998.82	ACH	Capital Programs (2)
SMCTA	000254	STANTEC CONSULTING SERVICES, INC.	21,735.42	ACH	Capital Programs (3)
SMCTA	000254	STANTEC CONSULTING SERVICES, INC.	156.75	ACH	Capital Programs (3)
SMCTA	000254	STANTEC CONSULTING SERVICES, INC.	11,281.25	ACH	Capital Programs (3)
SMCTA	000255	GRAY-BOWEN-SCOTT	23,581.86	ACH	Capital Programs (4)
SMCTA	000257	GROUP 4 ARCHITECTURE RESEARCH + PLANNING	116,125.45	ACH	Capital Programs (5)
SMCTA	000258	WSP USA INC.	16,708.25	ACH	Capital Programs (6)
SMCTA	000259	PENINSULA TRAFFIC CONGESTION RELIEF	2,996.16	ACH	Capital Programs (7)
SMCTA	000259	PENINSULA TRAFFIC CONGESTION RELIEF	729,252.10	ACH	Capital Programs (7)
SMCTA	000261	INTERNATIONAL CONTACT, INC.	633.70	ACH	Capital Programs (8)
SMCTA	000262	MENLO PARK, CITY OF	26,757.76	ACH	Capital Programs (9)
SMCTA	000263	GRAY-BOWEN-SCOTT	18,127.76	ACH	Capital Programs (10)
SMCTA	000265	AECOM TECHNICAL SERVICES, INC.	63,522.19	ACH	Capital Programs (11)
SMCTA	000265	AECOM TECHNICAL SERVICES, INC.	66,038.75	ACH	Capital Programs (11)
SMCTA	000266	WSP USA INC.	11,370.30	ACH	Capital Programs (12)
SMCTA	000814	REDWOOD CITY, CITY OF	7,596.89	CHK	Capital Programs (13)
SMCTA	000815	PACIFIC GAS & ELECTRIC COMPANY	492.73	CHK	Capital Programs (14)
SMCTA	000816	PACIFIC GAS & ELECTRIC COMPANY	444.51	CHK	Capital Programs (14)
SMCTA	000817	PACIFIC GAS & ELECTRIC COMPANY	109.37	CHK	Capital Programs (14)
SMCTA	000818	PACIFIC GAS & ELECTRIC COMPANY	468.85	CHK	Capital Programs (14)
SMCTA	000819	PACIFIC GAS & ELECTRIC COMPANY	370.88	CHK	Capital Programs (14)
SMCTA	000820	PACIFIC GAS & ELECTRIC COMPANY	315.98	CHK	Capital Programs (14)
SMCTA	000821	PACIFIC GAS & ELECTRIC COMPANY	170.91	CHK	Capital Programs (14)
SMCTA	000822	PACIFIC GAS & ELECTRIC COMPANY	100.04	CHK	Capital Programs (14)
SMCTA	000823	PACIFIC GAS & ELECTRIC COMPANY	310.57	CHK	Capital Programs (14)
SMCTA	000824	PACIFIC GAS & ELECTRIC COMPANY	443.33	CHK	Capital Programs (14)
SMCTA	000827	PACIFIC GAS & ELECTRIC COMPANY	562.76	CHK	Capital Programs (14)
SMCTA	000828	PACIFIC GAS & ELECTRIC COMPANY	85.15	CHK	Capital Programs (14)
SMCTA	000829	PALO ALTO, CITY OF	493.85	CHK	Capital Programs (14)
SMCTA	000826	HALF MOON BAY, CITY OF	22,792.50	CHK	Capital Programs (15)
SMCTA	000830	DALY CITY, CITY OF	25,574.52	CHK	Capital Programs (16)
SMCTA	000832	SAN MATEO COUNTY COMM COLLEGE DISTRICT	229,495.94	CHK	Capital Programs (17)
SMCTA	000833	SAN MATEO COUNTY OFFICE OF EDUCATION	143,292.41	CHK	Capital Programs (18)
SMCTA	000834	SOUTH SAN FRANCISCO, CITY OF	11,600.81	CHK	Capital Programs (19)
			<u>\$ 1,670,992.91</u>		

(1)	Shuttles FY21-22 Funding	(10)	101 HOV Ln Whipple - San Bruno
(2)	ZEB Implementation and Deploy	(11)	\$ 63,522.19 101 Peninsula Ave/Poplar I/C 66,038.75 Moss Beach-SR1 Cong& Safe Impr
(3)	\$ 156.75 Ped/Bike Cycle 6 - FY 23/24 11,281.25 Safe Routes to School 21,735.42 ACR/TDM FY23 & FY24 Cycle	(12)	<u>\$ 129,560.94</u> ACR/TDM FY23 & FY24 Cycle
(4)	\$ 33,173.42	(13)	84/101 Interchange
(5)	101 HOV Ln Whipple - San Bruno	(14)	101 HOV Ln Whipple - San Bruno
(6)	North Base 200 Oper Bldg	(15)	2017 Bike/Ped Call for project
(7)	Highway Oversight	(16)	2020 Bike Ped Call for Project
(8)	\$ 2,996.16 ACR/TDM FY23 & FY24 Cycle 729,252.10 Shuttles FY21-22 Funding	(17)	Shuttles FY21-22 Funding
(9)	\$ 732,248.26	(18)	Safe Routes to School
(10)	ACR/TDM FY23 & FY24 Cycle	(19)	SSF Ferry - 2nd Terminal

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Project Expenses by Category
As of August 31, 2023

Measure A Annual Category Allocations (Pass-through)	Expenses
Local Streets/ Transportation	\$3,744,450
San Mateo County/SFO BART Extension	332,840
Accessible Services	665,681
Total	\$4,742,971

Measure A Categories	Expenses
Transit	
<i>Caltrain</i>	\$0
<i>Local Shuttle</i>	0
<i>Ferry Service</i>	0
<i>Dumbarton</i>	0
Highways	20,158
Grade Separations	0
Pedestrian and Bicycle	0
Alternative Congestion Relief	16,173
Administrative Overhead	206,005
Total	\$242,336

Measure W Annual Category Allocations (Pass-through)	Expenses
Local Safety Pothole and Congestion Relief Improvements	\$1,664,200
Total	\$1,664,200

Measure W Categories	Expenses
Countywide Highway Congestion Improvements	\$10,324
Transportation Demand Management	3,857
Grade Separation	0
Pedestrian and Bicycle	8,430
Regional Transit Connections	0
Administrative Overhead	134,874
Total	\$157,484

Other Uses	Expenses
US 101 Express Lanes 2020 Ltd Tax Bonds Proceeds	\$548,309
Total	\$548,309

Note:

Administrative Overhead consists of Agency Indirect Administrative costs and Capital Administrative costs.