



SFMTA

A stylized, blue-toned illustration of a city street scene. It features various elements: a bus, a car, a person on a bicycle, a person walking, a building labeled 'MARKET', a building labeled 'STORE', a 'BUS STOP' sign, a 'MAIN ST' sign, a 'NEXT TRAIN 6 MIN' sign, and a 'NEXT TRAIN 6 MIN' sign. The scene is set against a backdrop of rolling hills and a city skyline with a bridge.

# 2014 Transportation and Road Improvement General Obligation Bond

## Fiscal Year 2022-23 Quarter 4 Update

Citizen's General Obligation Bond Oversight Committee

October 23, 2023



## T2030: 2014 Transportation and Road Improvement GO Bond Program

### Cumulative GO Bond Expenditures by Program Areas

Program	Total Bond Issuance Programmed	Total Expended	Total % Expended
Muni Forward	\$175,593,558	\$106,697,730	60.8%
Muni Facility Upgrades	\$84,530,076	\$62,988,802	74.5%
Pedestrian Safety Improvements	\$68,700,135	\$46,262,516	67.3%
Complete Streets Improvements	\$55,293,055	\$10,705,234	19.4%
Caltrain Upgrades	\$39,000,000	\$37,712,897	96.7%
Accessibility Improvements	\$30,000,000	\$3,000,000	10.0%
Major Transit Corridor Improvements	\$27,088,937	\$26,730,539	98.7%
Traffic Signal Improvements	\$15,623,774	\$5,475,389	35.0%
Cost of Issuance	\$5,846,251	\$5,846,251	100.0%
<b>Total</b>	<b>\$501,675,785</b>	<b>\$305,419,358</b>	<b>60.9%</b>



**T2030:** 2014 Transportation and Road Improvement GO Bond Program

## GO Bond Expenditures by Issuance

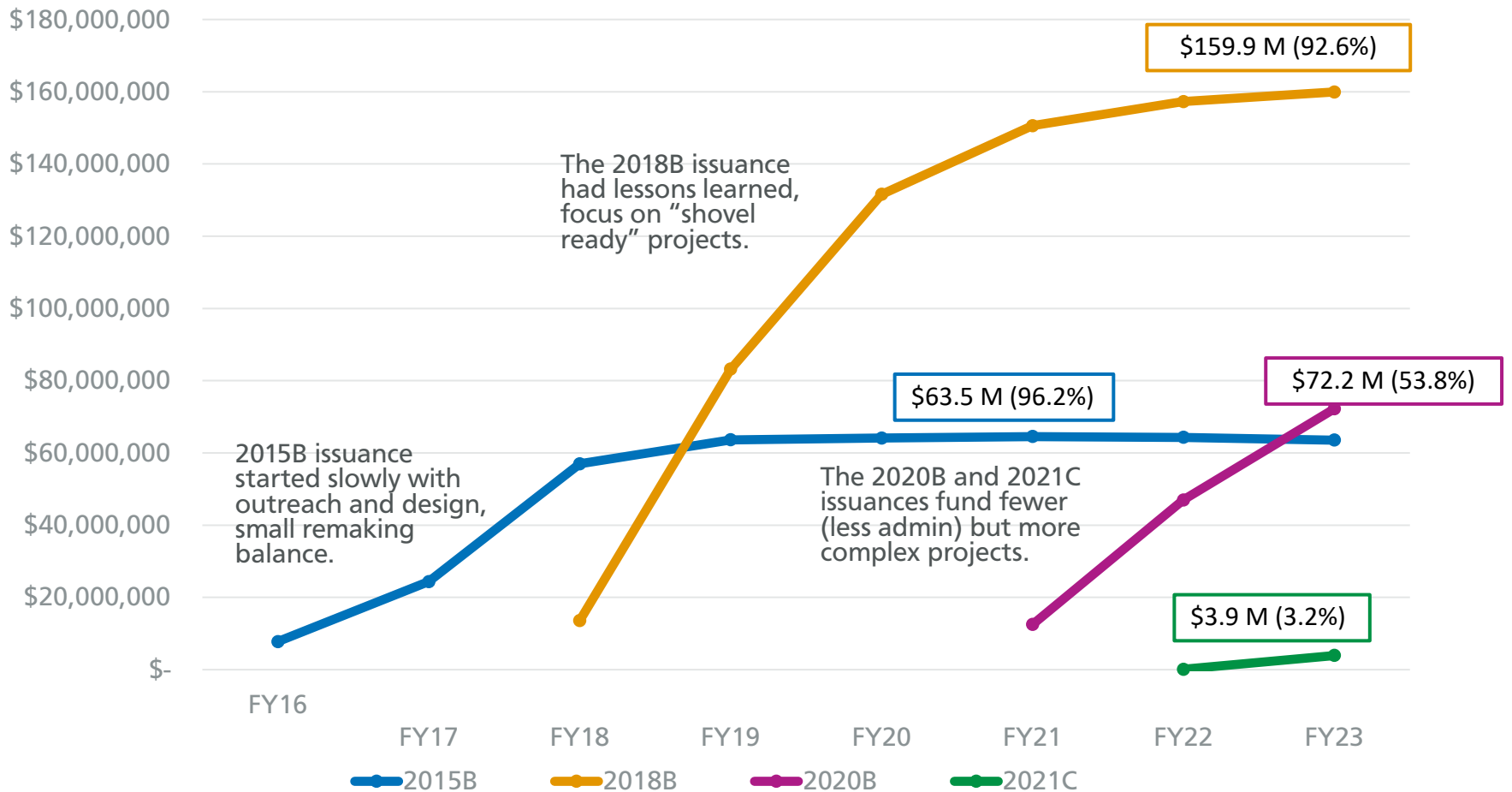
Based on Available Bond Funds for Projects (No COI)

- The **2015B Issuance** is currently **96.2% expended** and is expected to be fully expended by mid-calendar year 2024.
- The **2018B Issuance** is currently **92.6% expended** and is expected to be fully expended by early calendar year 2025.
- The **2020B Issuance** is currently **53.8% expended** and is expected to be fully expended by end of calendar year 2025.
- The **2021C Issuance** is currently **3.2%** expended and is expected to be fully expended by end of calendar year 2026.



# T2030: 2014 Transportation and Road Improvement GO Bond Program

## Cumulative GO Bond Program Expenditure by Issuance





## Bond Program Reallocation

When it comes to transportation infrastructure and capital projects, including those funded by General Obligation Bonds, nearly **90% of the time more than one source is used**. The SFMTA must be cognizant of IRS provisions to spend down 85% of bond funds within 3 years as well as comply with grant and their timely use of funds provisions.

To that end, this and similar reports inform SFMTA's Budget Office and Capital Program staffs on where expenditures are on track or lagging. Collaboratively we can develop and implement fund management strategies to reallocate more flexible bond funds to projects that can spend them faster.

The SFMTA will continue to reprogram GO Bond funds from slower to faster spending projects consistent with the 2014 GO Bond Program's voter-approved priorities.

# Van Ness Bus Rapid Transit





# L-Taraval Improvements



The background is a blue-tinted illustration of a city scene. At the top, there are rolling hills with a radio tower on the left and a bridge on the right. Below the hills, there are several buildings, including a market, a store, and a bus stop. A bus is shown at the bus stop. In the foreground, there are people walking, a taxi, a car with a lightning bolt, and a train. The train is at a station with signs for 'OUTBOUND' and 'INBOUND', and a 'NEXT TRAIN 6 MIN' sign. The overall scene is a busy urban environment with various modes of public transportation.

# Thank You.

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