

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. 14-102

WHEREAS, Mayor Lee convened a Transportation 2030 Task Force to investigate what the City must do to fix and strengthen its transportation infrastructure and prepare it for the future; and,

WHEREAS, The Task Force found that to meet current need and future demand the City requires a \$10 billion investment in transportation infrastructure through 2030; and,

WHEREAS, The City has identified \$3.7 billion in existing funding, leaving a \$6.3 billion funding gap over the next 15 years; and,

WHEREAS, The Task Force recognized the increasingly critical role of local dollars to fund our transportation system; and,

WHEREAS, State and Federal transportation funding is not expected to increase in the future and has been historically volatile resulting in fiscal uncertainty; and,

WHEREAS, The Task Force began by discussing a large number of potential funding sources before focusing its analysis on 15 funding sources that could be viable revenue generators for transportation; and,

WHEREAS, The Task Force determined that the most viable revenue options that would also generate the largest revenue impact would be the two \$500 million transportation General Obligation Bond issues, a 1.35% increase to the local Vehicle License Fee, and the 0.05% sales tax increase; and,

WHEREAS, On May 13, 2014, Mayor Lee and all 11 members of the Board of Supervisors proposed for the November 2014 ballot a \$500 million Transportation and Road Improvement General Obligation Bond to fund urgent repairs and upgrades to the City's transportation infrastructure without raising the City's property tax rate under current City policy; now, therefore, be it

RESOLVED, That the San Francisco Municipal Transportation Agency Board of Directors urges the Board of Supervisors to place the \$500 million Transportation and Road Improvement General Obligation Bond on the November 2014 ballot.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of June 24, 2014.

Secretary to the Board of Directors
San Francisco Municipal Transportation Agency