



The SFMTA is proposing a modification to policy 2.4 Use of Revenue Bond interest.

### **Current**

#### 2.4 Use of Revenue Bond Interest

Interest earned from the revenue bonds will be normally programmed to capital projects on the approved Program of Projects and will be prioritized through the Capital Improvement Program. Accrued interest will be allocated **only** after the principal of the bond series is fully spent down.

### **Proposed**

#### 2.4 Use of Revenue Bond Interest

Interest earned from the revenue bonds will be normally programmed to capital projects on the approved Program of Projects and will be prioritized through the Capital Improvement Program. Accrued interest will be allocated after the principal of the bond series is fully spent down. **One-time allocations of bond interest may be allocated, with BOC approval, ahead of full expenditure of the bonds when needed to close project funding gaps on bond eligible projects.**