

# Memorandum



**To:** **SFMTA Board of Directors**  
Amanda Eaken, Chair  
Stephanie Cajina, Vice Chair  
Steve Heminger, Director  
Dominica Henderson, Director  
Fiona Hinze, Director  
Lydia So, Director  
Janet Tarlov, Director

**Through:** Jeffrey Tumlin, Director of Transportation

**From:** Bree Mawhorter, Chief Financial Officer

**Date:** May 29, 2024

**Subject:** **SFMTA Revenue Bond Series 2013 Twelfth Reallocation of Proceeds**

SFMTA Revenue Bond Series 2013 has \$408,853 in remaining bond proceeds. Series 2013 bond proceeds were programmed first by Program, and then by project. A Program is an array of like projects, such as Street Capital Improvements or Transit Fixed Guideway. When staff proposes to reprogram bond proceeds between Programs, staff are required to send the SFMTA Board a Memorandum documenting the transaction(s). When staff proposes to reprogram bond proceeds within a Program, notification of the SFMTA Board is not required.

The 12<sup>th</sup> allocation of Series 2013 reprograms \$408,853 to the L-Taraval Rail & Overhead Rehab project. Of this amount, \$49,001 will be reprogrammed from within the Fixed Guideway Program and \$359,852 will be re-programmed between Programs as described below.

**Table 1: Reallocation of Remaining Series 2013 Bond Proceeds**

FROM		Amount	TO	
Program	Project		Program	Project
Pedestrian Safety & Traffic Signal Improvements	Unallocated	\$29,281	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Transit System Safety & Other Transit Improvements	Unallocated	\$159,256	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Street Capital Improvements	Unallocated	\$119,247	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Facility Improvements	Unallocated	\$22,049	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Street Capital Improvement	Van Ness BRT	\$30,020	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
<b>Total</b>		<b>\$359,852</b>		

Projects from which bond proceeds are being reduced are complete. All funds are being reprogrammed to the L-Taraval Track and Rail & Overhead Rehab Project, which can absorb the funds with the expectation of spending them by January 2025. These adjustments will allow SFMTA to spend down all remaining funds and close out the Series 2013 Revenue Bond.

Previous revenue bond reallocations can be found at [www.RevenueBonds@sfmta.com](http://www.RevenueBonds@sfmta.com).