

# 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 2014 Eighth Reallocation of Proceeds**

SFMTA Revenue Bond Series 2014 has \$1,321,302 in remaining bond proceeds. Series 2014 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).

This 8th reallocation of Series 2014 reprograms \$1,321,302 in bond proceeds as shown on the following page. 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 all remaining funds and close out the Series 2014.

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

**Table 1: Reallocation of Remaining Series 2014 Bond Proceeds**

FROM		Amount	TO	
Program	Project		Program	Project
Transit System Safety & Spot Improvements	1 California: Laurel Village Transit Priority Project	\$11,724	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Transit System Safety & Spot Improvements	19 Polk: Polk Street Transit Priority Project	\$24,980	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Transit System Safety & Spot Improvements	Transit Spot Improvements – Evans at Phelps	\$13,591	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Street Capital Improvements	Van Ness Bus Rapid Transit	\$1,264,153	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
Facility Improvements	Operator Convenience Facilities Phase II	\$6,854	Transit Fixed Guideway	L-Taraval Track Rail & Overhead Rehab Project
<b>Total</b>		<b>\$1,321,302</b>		