



**SFMTA**



# 2014 Transportation and Road Improvement General Obligation Bond **Fiscal Year 2026 Update**

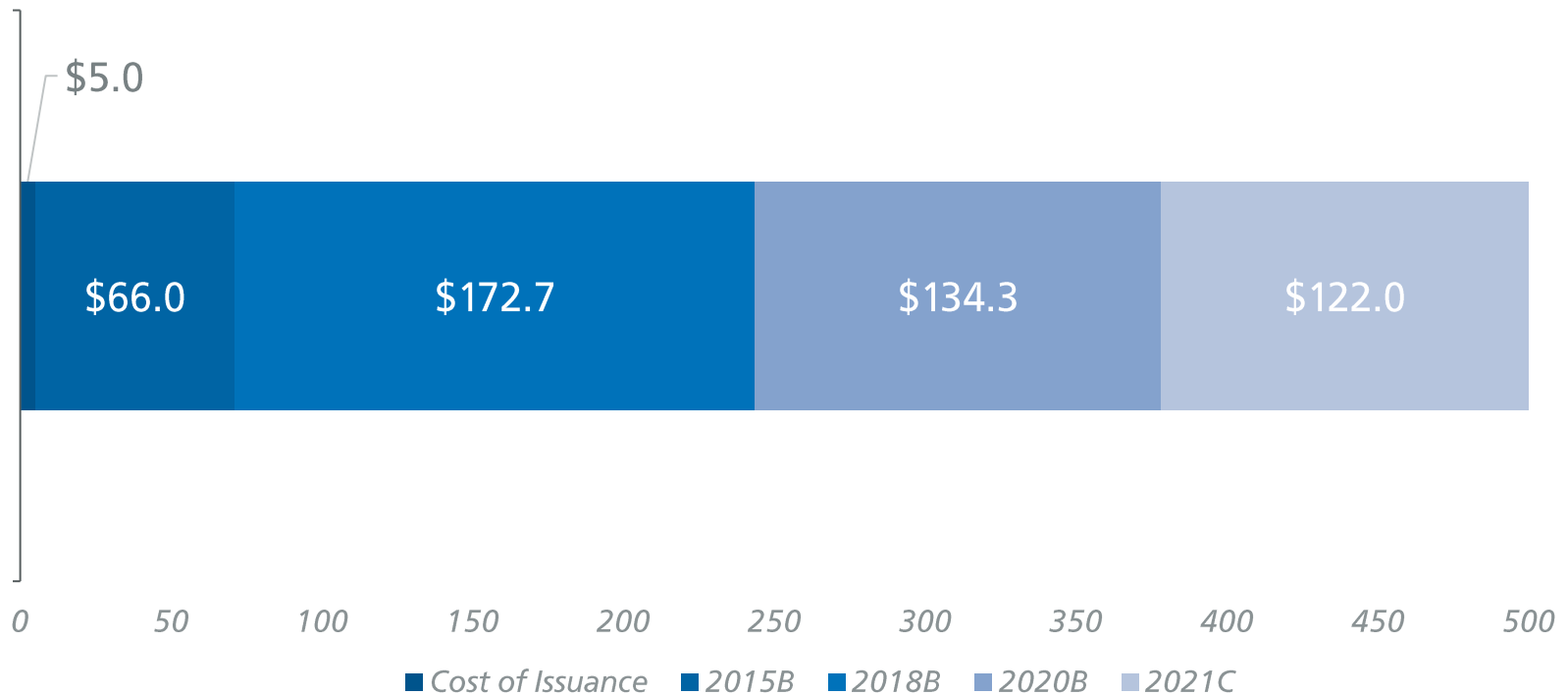
**Citizen's General Obligation Bond Oversight Committee**

October 26, 2026



## 2014 Transportation and Road Improvement GO Bond Program

### \$500M Bond Appropriated





## 2014 Transportation and Road Improvement GO Bond Program

### Cumulative GO Bond Expenditures by Program Area

| Program                             | Total Bond Proceeds  | Total Expended       | Total % Expended |
|-------------------------------------|----------------------|----------------------|------------------|
| Muni Forward                        | 174,096,600          | 158,544,878          | 91.1%            |
| Muni Facility Upgrades              | 87,445,578           | 78,733,699           | 90.0%            |
| Pedestrian Safety Improvements      | 69,054,726           | 66,752,197           | 96.7%            |
| Complete Streets Improvements       | 56,827,641           | 51,560,664           | 90.7%            |
| Caltrain Upgrades                   | 39,000,000           | 38,871,486           | 99.7%            |
| Accessibility Improvements          | 30,000,000           | 29,657,399           | 98.9%            |
| Major Transit Corridor Improvements | 27,161,414           | 26,716,341           | 98.4%            |
| Traffic Signal Improvements         | 11,439,682           | 8,309,316            | 72.6%            |
| Cost of Issuance                    | 4,974,358            | 4,974,358            | 100.0%           |
| <b>Total</b>                        | <b>\$500,000,000</b> | <b>\$464,120,337</b> | <b>92.8%</b>     |



## 2014 Transportation and Road Improvement GO Bond Program

### GO Bond Expenditures by Issuance (includes Cost of Issuance)

| Bond Issuance | Total Bond Proceeds  | Total Bonds Expended | % Total Expended | Total Encumbered   | Remaining Balance   |
|---------------|----------------------|----------------------|------------------|--------------------|---------------------|
| 2015B         | 67,005,000           | 65,836,625           | 98.3%            | 400,782            | 767,593             |
| 2018B         | 174,445,000          | 171,896,382          | 98.5%            | 95,798             | 2,452,821           |
| 2020B         | 135,765,000          | 119,526,067          | 88.0%            | 192,150            | 16,046,783          |
| 2021C         | 122,785,000          | 106,861,263          | 87.0%            | 603,387            | 15,320,351          |
| <b>Total</b>  | <b>\$500,000,000</b> | <b>\$464,120,337</b> | <b>92.8%</b>     | <b>\$1,292,116</b> | <b>\$34,587,547</b> |



## 2014 Transportation and Road Improvement GO Bond Program

### GO Bond Project Highlights

**As of June 30, 2026, the SFMTA has completed or fully expended the bond proceeds for 37 projects. Notable projects include:**

| Project                                                     | GO Bond Expended Through FY 26 |
|-------------------------------------------------------------|--------------------------------|
| BART Canopies / Market Street Entrance Modernization        | 44,657,398                     |
| 1570 Burke Facility                                         | 42,117,881                     |
| Caltrain Electrification                                    | 31,111,773                     |
| 22 Fillmore Extension to Mission Bay (16th St Improvement)  | 23,956,456                     |
| Geary Phase 1 – Pedestrian Improvements (Bus Rapid Transit) | 8,908,569                      |
| Van Ness Bus Rapid Transit                                  | 4,724,692                      |



## 2014 Transportation and Road Improvement GO Bond Program

### 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 grants and their timely use of funds provisions.

To that end, this and similar reports inform SFMTA's Budget Office and Capital Program staff 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.



# Thank You.

Rob Jaques, Director  
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San Francisco Municipal Transportation Agency