



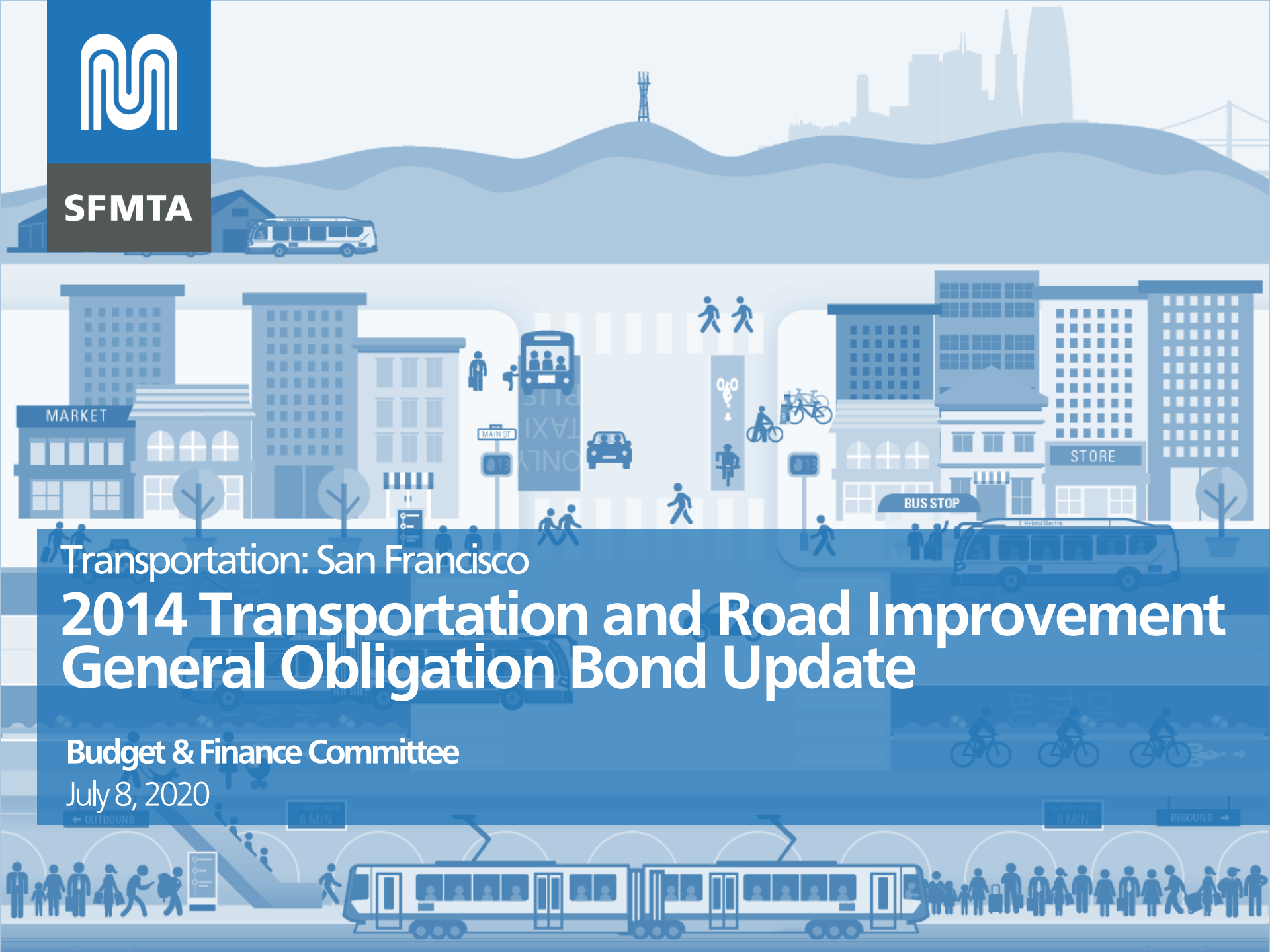
SFMTA

Transportation: San Francisco

2014 Transportation and Road Improvement General Obligation Bond Update

Budget & Finance Committee

July 8, 2020





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Transportation: System **Improvement** Update

- 2014 Transportation & Road Improvement GO Bond - **3rd Issuance**
- 3rd Issuance Amount: \$140 million
- Number of Projects: 7

2014 Transportation and Road Improvement General Obligation Bond

As part of Transportation 2030 a
\$500M G.O. bond for transportation
included in 2014-2023 Capital Plan

- The Bond passed in November 2014 with nearly 72% of the vote
- Amount Issued To Date: **\$248.6M**
- Next Planned Issuance: up to **\$140M**
- Planned Issuance Date: **Summer 2020**

2014 Transportation and Road Improvement Program

	Program Summary	Total Bond (in millions)	Already Issued	Proposed 3 rd Issuance Amount	Estimated 4 th Issuance Amount
Improved Transit	Faster, More Reliable Transit	\$191	\$73.2	\$79.1	\$37
	Accessibility Improvements	\$30	\$3	\$21.1	\$5
	Muni Facility Upgrades	\$70	\$66.7	\$0	\$0
	Major Transit Corridor Improvements	\$28	\$27	\$0	\$0
	Caltrain Upgrades	\$39	\$27.8	\$11.2	\$0
Safer Streets	Pedestrian Safety Improvements	\$68	\$30.3	\$21.9	\$14
	Traffic Signal Improvements	\$22	\$6	\$0	\$12
	Complete Streets Improvements	\$52	\$4.6	\$0	\$43.7
	Estimated Cost of Issuance and Fees and Contingency		\$2.9	\$6.7	\$6.8
	Total	\$500	\$241.5	\$140	\$118.5

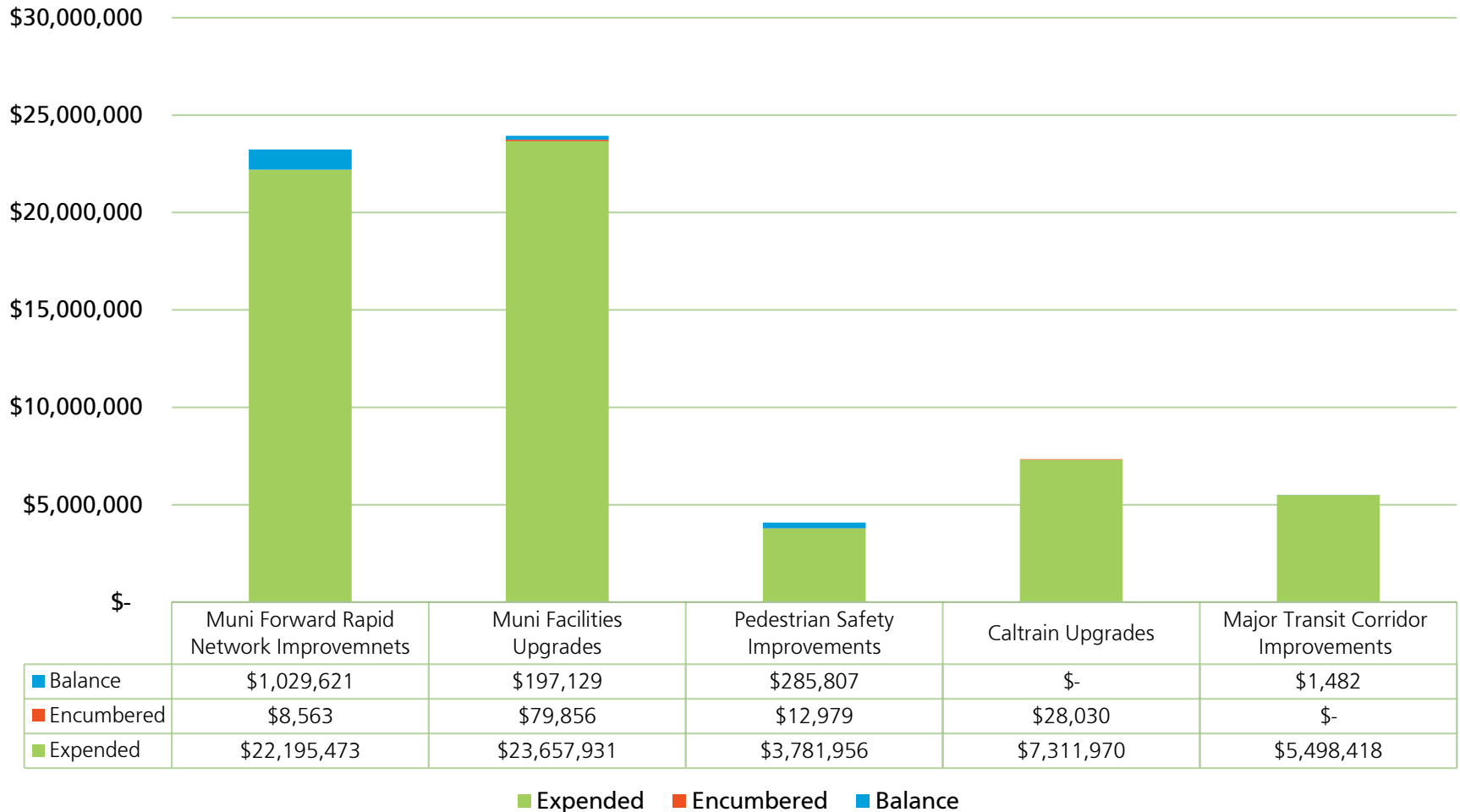
Update – 1st Issuance and 2nd Issuance

The **1st Bond Issuance** is currently **97% expended** and expected to be fully expended by mid-calendar year 2020.

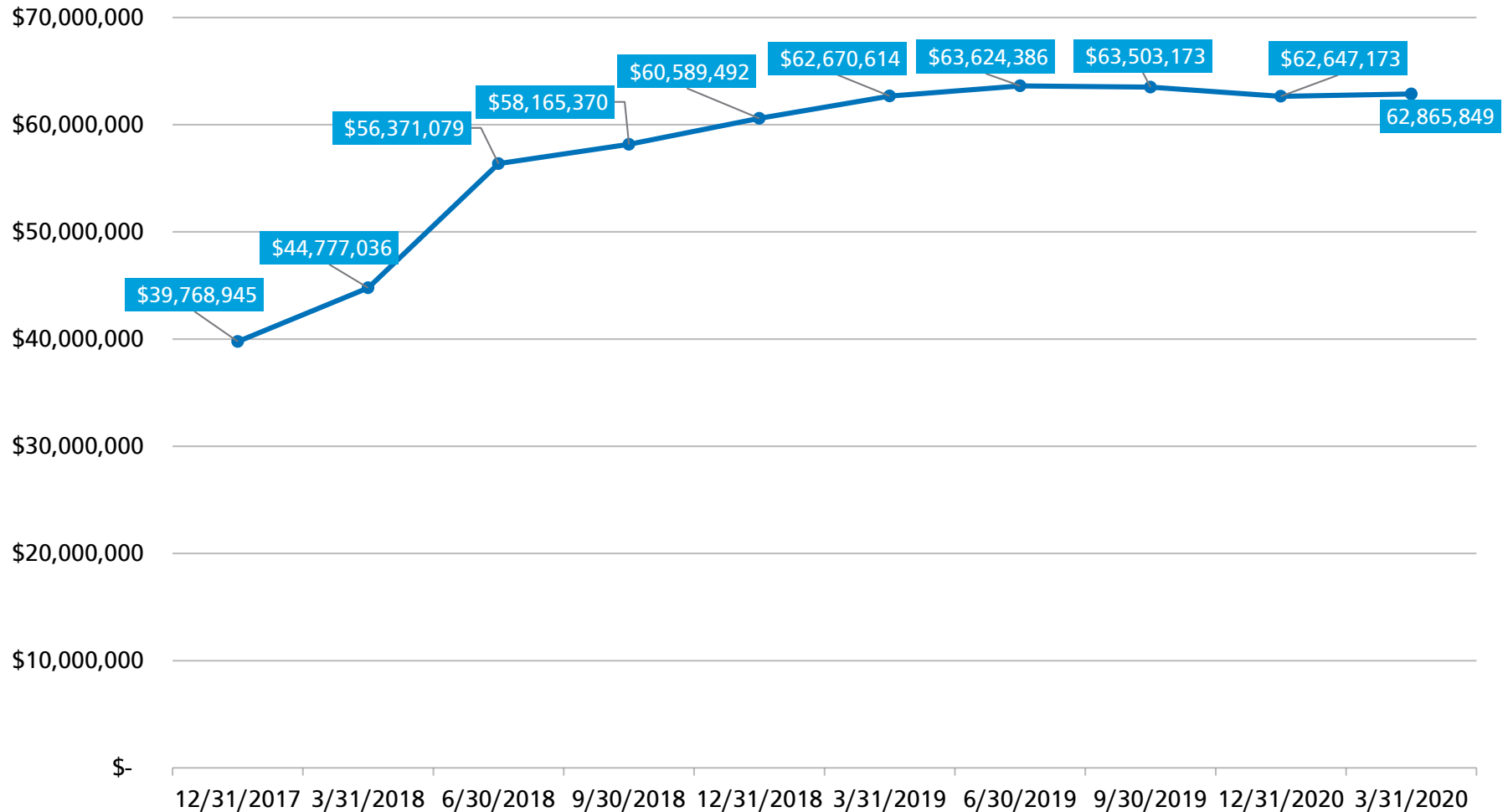
The **2nd Bond Issuance** is currently **73% expended*** and expected to be fully expended by end of calendar year 2022.

*Data from PeopleSoft as of June 2020

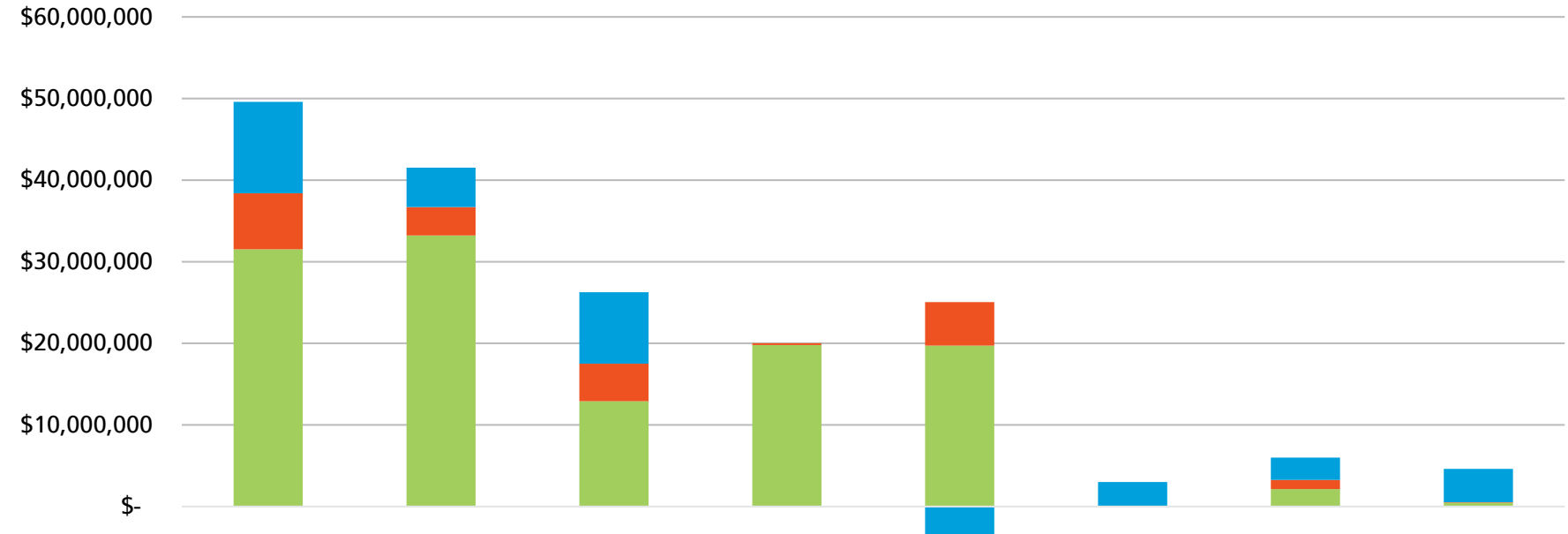
Update – 1st Issuance

1st Bond Issuance Expenditures

Update – 1st Issuance

1st Bond Issuance Expenditures

Update – 2nd Issuance

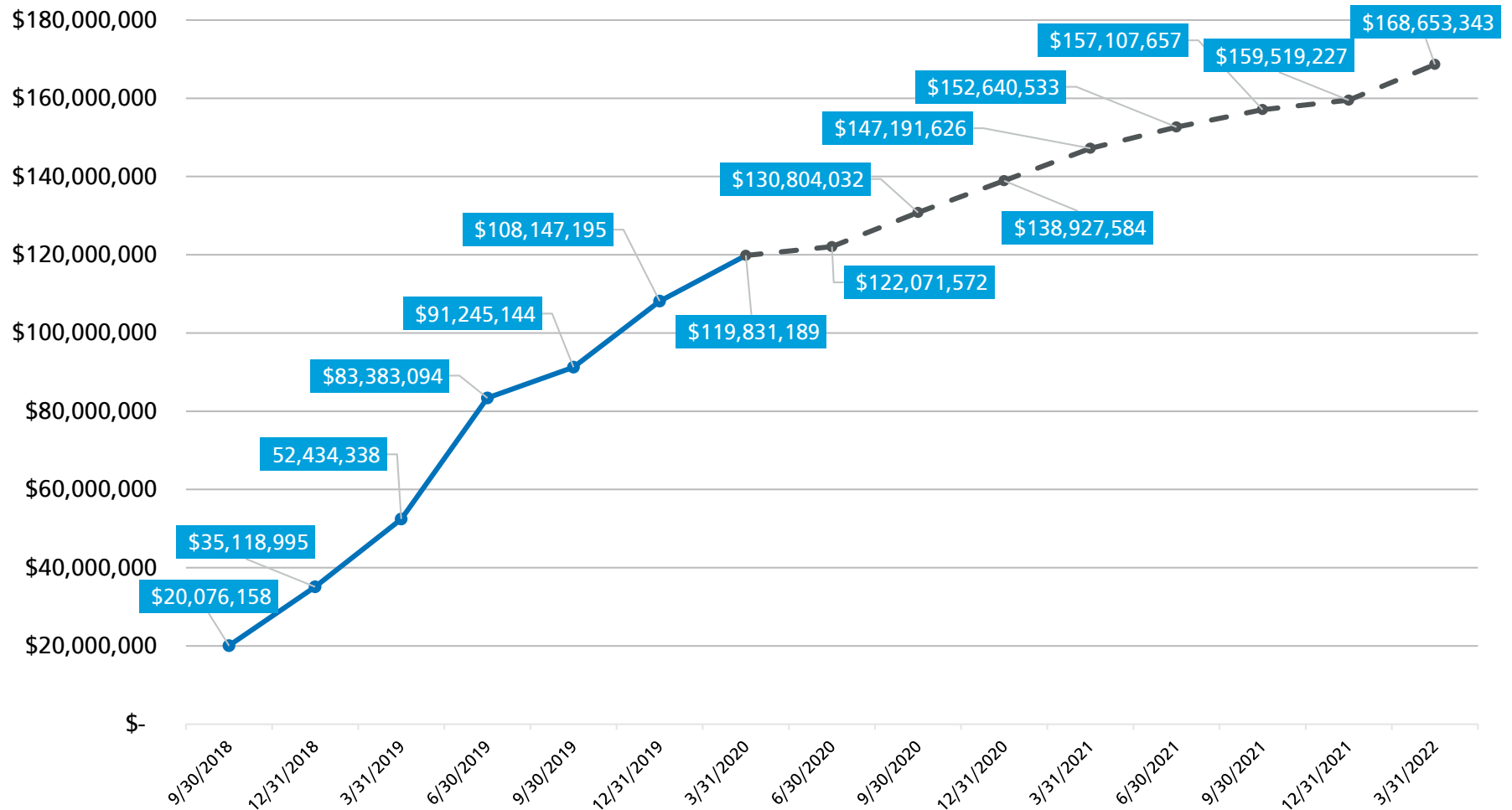
2nd Bond Issuance Expenditures

\$(10,000,000)

	Muni Forward Rapid Network Improvements	Muni Facilities Upgrades	Pedestrian Safety Improvements	Caltrain Upgrades	Major Transit Corridor Improvements	Accessibility Improvements	Traffic Signal Improvements	Complete Streets Improvement
Balance	\$11,200,876	\$4,821,186	\$8,770,843	\$-	\$(3,461,737)	\$2,921,405	\$2,736,157	\$4,078,354
Encumbered	\$6,858,193	\$3,484,938	\$4,592,131	\$235,227	\$5,331,750	\$-	\$1,130,971	\$64,277
Expended	\$31,529,702	\$33,216,219	\$12,905,551	\$19,784,772	\$19,718,923	\$78,595	\$2,132,872	\$464,553

■ Expended ■ Encumbered ■ Balance

Update – 2nd Issuance

2nd Bond Issuance Expenditures and Projections



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Lessons Learned:

- Fewer projects
- Larger amounts per project
- Active or nearing construction



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3rd Issuance Projects

1. L-Taraval Muni Forward – \$36,000,000
2. 22-Fillmore Muni Forward – \$25,000,000
3. BART Canopies – \$21,120,000
4. Taylor Safer Street – \$20,192,170
5. 19th Avenue – \$18,100,000
6. Caltrain Electrification – \$11,220,000
7. Western Addition Signals – \$1,693,259
8. Program Contingency – \$974,571

Cost of Issuance /Fees– \$5,700,000 (est.)

Total – \$140,000,000

Sources and Uses

Estimated Sources

Par Amount: \$136,090,000

Estimated Uses: \$136,090,000

Project Fund Deposits: \$134,568,600

- Project Fund: \$134,300,000
- CSA Audit Fee: \$268,600

Cost of Issuance: \$700,000

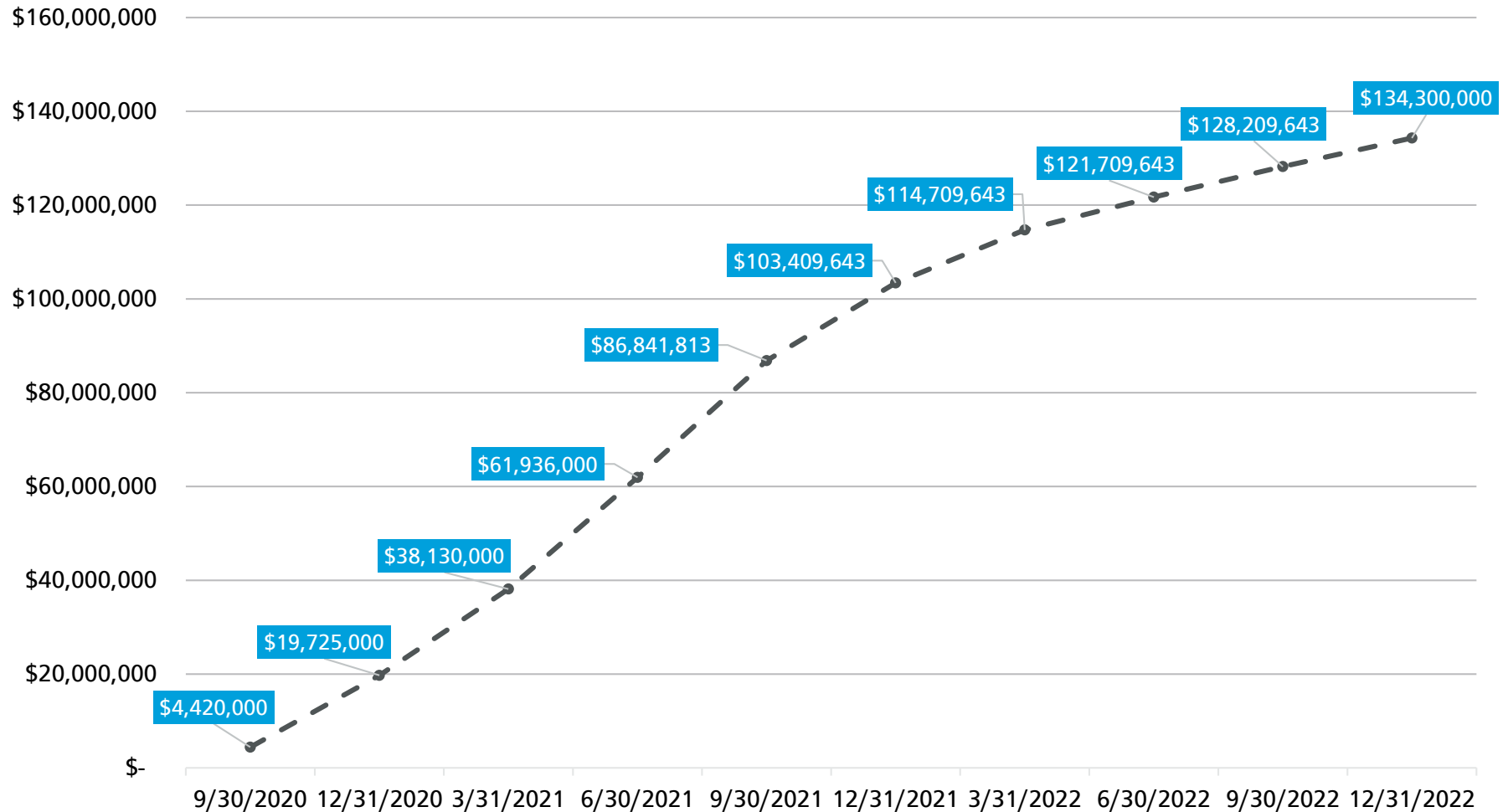
- Additional Proceeds: \$4,860

Underwriter's Discount: \$680,450

CGOBOC Fee: \$136,090

Reserve for Market Uncertainty: \$3,910,000

Maximum Not to Exceed: \$140,000,000

Update – 3rd Issuance3rd Bond Issuance Projections

3rd Issuance Projects

Faster, More Reliable Transit **\$79.1 m**

\$18.1 million – 19th Avenue

- Improve reliability, travel times and pedestrian safety of the 28 and 28 Rapid. Implementing various enhancements throughout the corridor.

\$25 million – 22 Fillmore

- Transform the 16th Street corridor by improving transit reliability, travel time, safety, and accessibility for all users.

\$36 million – L Taraval

- Replace track, Overhead Catenary System wires, trolley wire and trolley poles and provide safety and pedestrian enhancements along the corridor.

MUNI FORWARD



Passengers exit an L-Taraval Muni train at Taraval Street and 30th Avenue in Parkside..

3rd Issuance Projects

Pedestrian Safety Improvements \$21.9 m

\$1.7 million – Western Addition Area-Traffic Signal Upgrades

- Build pedestrian countdown signals (PCS) and/or signal visibility improvements at 24 intersections.
- Build pedestrian-activated flashing beacons at 9 intersections in the Western Addition area.

\$20.2 million – Taylor Safer Streets

- Design and construct a new Taylor Street that meets the city's Vision Zero goals of ending traffic fatalities for all road users.
- Widen sidewalks from Turk to Ellis, reduce travel lanes from Market to Sutter, and upgrade signals in addition to other pedestrian safety improvements along the corridor.



Example Traffic Signal Visibility Improvement that will be created for Western Addition.



Conceptual design of Taylor Safer Streets intersection.

3rd Issuance Projects

Accessibility Improvements	\$21.1 m
Caltrain Upgrades	\$11.2 m

\$21.1 million - BART Canopies

- Part of larger BART's Escalator Renovation and Canopy Program.
- Canopies will include a digital display to show train arrival times, new security grille, new LED lighting, security cameras, and other improvements.
- Canopies will protect the escalators from the elements, to help limit breakdowns.

\$11.2 million - Caltrain Electrification

- Funds the electrification at the northern terminal of the Caltrain Corridor starting at San Francisco's 4th and King Caltrain Station
- Improves safety and service to the public



BART canopy at Powell Station on Market Street.



The current diesel trains will be replaced by electric multiple units (EMUs).

Transportation and Road Improvement Bond Program Schedules (Transit)

Planning

Design, Bid & Award

Construction

FY 19/20

FY 20/21

FY 21/22

FY 22/23

Program/Project Name

Third Issuance

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4

Faster, More Reliable Transit (Muni Forward)

*19th Avenue \$ 18,100,000

*22-Fillmore Muni Forward \$ 25,000,000

*L-Taraval Muni Forward \$ 26,000,000

***Caltrain Electrification – San Francisco contribution** \$ 11,220,000

Accessibility Improvements

*BART Canopies \$ 21,120,000

Muni Facilities

*Taylor Safer-Street \$ 20,192,170

*Western Addition Signals \$ 7,693,259

3rd Issuance Need

- Despite Covid-19 delays, the projects to be funded by the 3rd issuance are priority projects that are currently in construction or will be entering construction shortly.
- These are full corridor projects that were chosen in order to bring safety and improved service to a large expanse of the public.

3rd Issuance Estimated Sources and Uses**Estimated Sources:**

Par Amount	\$136,090,000
Total Estimated Sources:	\$136,090,000

Estimated Uses:

Project Fund Deposits:	
Project Fund	\$134,300,000
CSA Audit Fee	\$268,600
Total Project Fund Deposits:	\$134,568,600
Cost of Issuance	\$704,860
Underwriter's Discount	\$680,450
CGOBOC Fee	\$136,090
Total Delivery Expense:	\$1,521,400
Total Estimated Uses:	\$136,090,000

Reserve for Market Uncertainty \$3,910,000

Maximum Not to Exceed Amount:	\$140,000,000
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Source: Fieldman Rolapp & Associates, Inc.

3rd Issuance Projected Financial Impact*

- Average annual debt service (20 year term): \$9,725,000
- Total projected debt service: \$193,300,000
- Annual property Tax Impact: \$3.46 per \$100,000 of assessed value (\$20.52 per year for a \$600K home)

Debt Limit

- ✓ Proposed issuance is within 3% Charter debt limitation.

Capital Plan

- ✓ Proposed issuance is consistent with adopted Capital Plan and FY06 tax rate constraint.

***Preliminary estimate, subject to change**

Source: Fieldman Rolapp & Associates, Inc.



Thank you.



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Appendices



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Outcomes: Improved Transit

- **Improving reliability:** Over 60 miles of reliability improvements, including transit-only lanes, bus bulbs and traffic signal priority
- **Creating a Rapid Network:** More Rapid bus lines and expanded frequency serving nearly 70% of all Muni customers
- **More Service:** Multiple service increases with better connections since 2015
- **Muni Service Equity Strategy:** A focus on improving service in Equity Strategy neighborhoods
- **New Fleet:** All new bus and rail vehicles; deployment of larger Muni vehicles

MUNI FORWARD



Outcomes: Improved Transit

5 Rapid / 5 Fulton Service

- Route restructuring and optimizing of bus stop locations, addition of 60-ft buses from 40 ft buses
- Safety improvements, including pedestrian bulbs, pedestrian countdown signals and improved crosswalk markings
- Traffic modifications with right turn pockets, replacement of all-way stop-controlled intersections with traffic signals, and installation of a traffic circle

Key Highlights:

- 60% increase in ridership from 14,000 in 2009 to 21,000 daily passengers in 2019
- Reduced collision rate by almost 40% on the route
- Faster travel: Time savings of 9-12% on 5 Rapid

MUNI FORWARD



Outcomes: Improved Transit

9 Rapid / 9 San Bruno Project

- Travel time improvements with transit signal priority and stop consolidation/optimization
- Safety improvements including installation of transit islands and transit bulbs

Key Highlights:

- 40% increase in ridership since 2009
- Advances SFMTA's Muni Service Equity Strategy, especially for residents of Visitation Valley, who rely heavily on this route
- 9 Rapid runs every 8 mins instead of every 12 mins
- 9 Rapid extended to cover all existing local stops in Visitation Valley

MUNI FORWARD



Outcomes: Improved Transit

1 / 1AX / 1BX California

- Transit improvements: traffic signal priority and stop optimization/consolidation
- Safety improvements include installation of transit islands and transit bulbs

Key Highlights:

- Improves Muni travel time and increases daytime weekend service for over 30,000 daily riders
- Supports California Laurel Village Improvement Project to improve safety, provide a more attractive pedestrian environment; and reinforce the neighborhood identity of the Laurel Village Shopping Center

MUNI FORWARD



Outcomes: Improved Transit

10 Townsend Bus Line

- Installation of new contra-flow lane for transit, bicyclists and commercial vehicles
- Upgrade of traffic signals to transit signal priority
- Safety improvements include daylighting corners, upgrading crosswalks, and adding curb ramps

Key Highlights:

- Average savings of 3 minutes of travel time with more direct route
- Service expansion from early evening to midnight

MUNI FORWARD



Outcomes: Safer Streets

- **Over \$300 million** in infrastructure upgrades to support **Vision Zero**
- Protect people walking with **targeted safety improvements**, includes the 13% of streets where 75% of fatal injuries occur
- **Build bicycle network** upgrades; creating a safer, more well-defined bicycle network to reduce conflict and improve safety for all users



Vision Zero's goal is to eliminate all traffic deaths and reduce severe and fatal injuries in San Francisco by 2024.



Bike lanes increase the safety of bikers while helping the flow of traffic, causing fewer collisions.

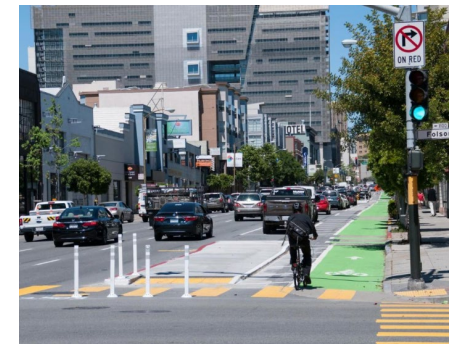
Outcomes: Safer Streets

Pedestrian Countdown Signals (PCS) Added on High Injury Corridors

- PCS added to 15 High Injury Corridor locations including California/Jones and California/ Leavenworth
- PCS allow people to determine if they have enough time to safely cross or if they should wait for the next cycle

7th & 8th St South of Folsom Streetscape Project

- Bicycle and pedestrian improvements along 7th and 8th Streets between Harrison Street and Market Street
- Aligned with the Eastern Neighborhoods Transportation Implementation Planning Study
- Includes a new concrete buffered bike lane, concrete boarding islands, sidewalk bulbs, new striping, and safe hit posts

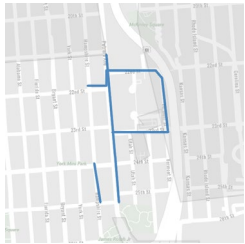


Outcomes: Safer Streets



Potrero Avenue Roadway Improvements

- Installation of audible pedestrian signals at 12 intersections on Potrero Avenue between 17th Street and 25th Street



8th & Market Street Transit Boarding Island

- Introduced a Class IV bikeway to one of the busiest cycling intersections in the city – at 8th, Market, Hyde, and Grove Streets – to separate bicyclists from transit
- Includes two-stage turn boxes, green pavement parking, and a safer transit boarding design
- Connects to an existing buffered bicycle lane on 8th Street

Outcomes: Safer Streets

- New or improved **signals** at more than 28 high-injury network intersections
- **Curb bulbs** at 19 high-injury network intersections
- Construction of **Geary Boulevard Pedestrian Improvements**
- Additional pedestrian **safety improvements coordinated with Muni Forward**



For Geary Boulevard Pedestrian Improvements, the Steiner pedestrian overcrossing is proposed for removal to make way for an easier crossing at street level.



Construction of a traffic signal on Jessie and 6th Streets.