



# SFMTA Bond Oversight Committee Bond Agreed Upon Procedures

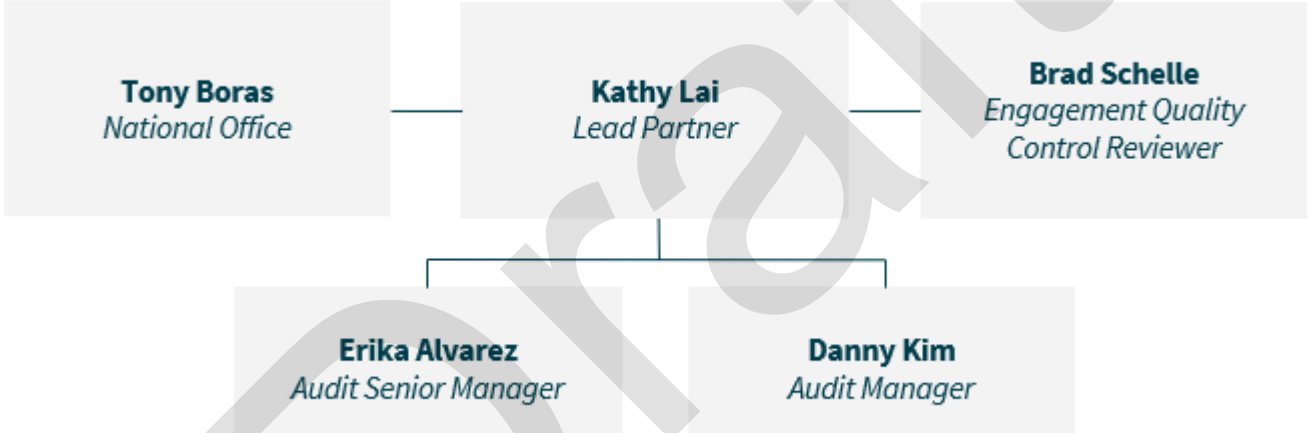
September 24, 2025



# Agenda

- **Client Service Team**
- **Agreed Upon Procedures**
- **Timeline**

# Client Service Team



## Agreed Upon Procedures

- Management determines which bond series are within the scope of procedures to be performed
- Management selects the procedures to be performed by Crowe
- Factual findings are reported based on performing procedures determined by management
- No opinion is expressed as a result of the agreed upon procedures engagement

DRAFT

# Agreed Upon Procedures

## Preliminary Transaction Summary

Bond Series	FY25 Transactions	%
2012B	\$ 8,632	0%
2013A	\$ 453,584	4%
2014A	\$ 1,846,131	16%
2017	\$ 235,547	2%
2021C	\$ 9,173,887	78%
<b>Total FY25 Transactions</b>	<b>\$ 11,717,781</b>	<b>100%</b>

\*Management is requesting procedures be performed over Bond Series 2014A and 2021C.



## Procedures included in the Engagement Letter

Procedures over high dollar samples

Procedures over budget (funding) samples

Procedures over trustee payments samples



# Agreed Upon Procedures

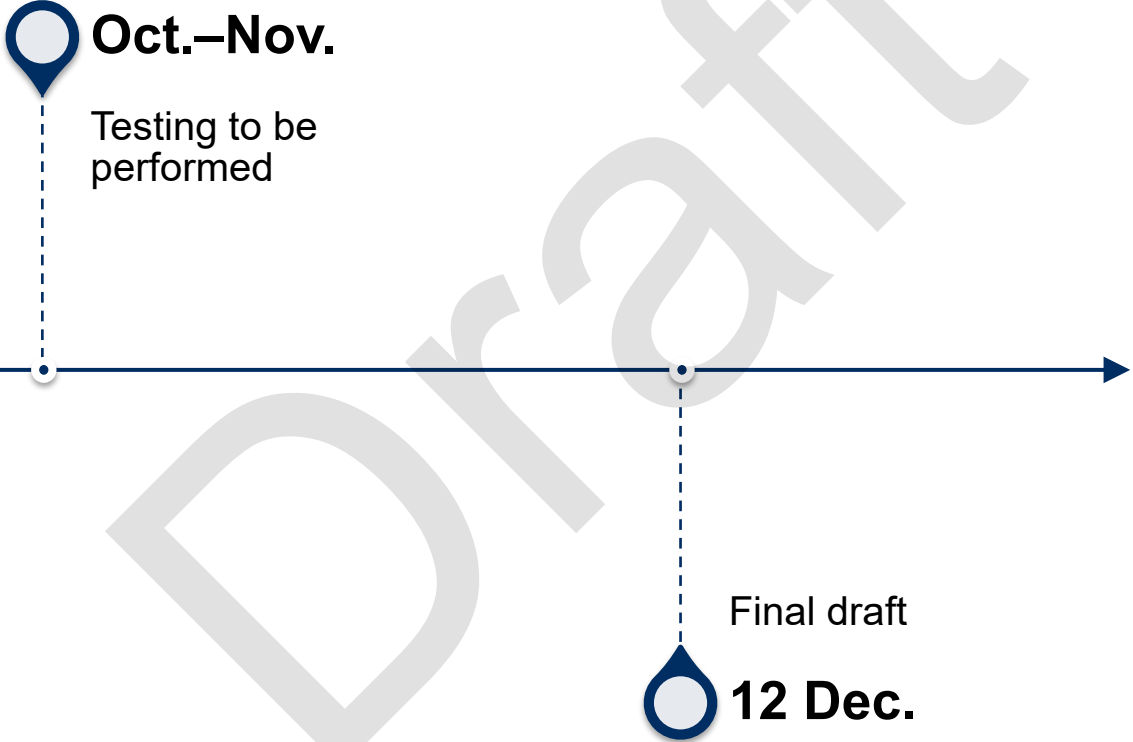
## Sampling Methodology for High Dollar Samples

- Test amounts over \$75,000 with a maximum of 5 samples total for each Account Level 3 expense type (Materials & Supplies, etc.). There is no maximum sample for amounts with Construction Contract as the Account Description.

*For 2014A and 2021C*

<b>Account Level 3 Description</b>	<b>FY25 Transactions</b>
Mandatory Fringe Benefits & Salaries	\$ 1,751,453
Materials & Supplies	\$ 3,581,138
Non-Personnel Services	\$ 3,515,921
Construction Contracts	\$ 1,786,536
Engineering Services	\$ 625,590
Other Professional Services	\$ 869,761
Software Licensing Fees	\$ 19,470
Architectural Services	\$ 107,983
SF DBI Permits-Fees	\$ 106,580
Overhead and Allocations	\$ 1,889,020
Services Of Other Depts	\$ 4,807
	\$ 10,742,340

# Timeline







# Thank You

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