

THIS PRINT COVERS CALENDAR ITEM NO.: 10.4

**SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY**

DIVISION: Finance and Information Technology

BRIEF DESCRIPTION:

Approve the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, Series 2021C, in the amount of \$122.8 million to fund costs associated with capital projects including Accessibility Improvements, Complete Streets Improvements, Muni Forward Rapid Network, Pedestrian Safety Improvements, and Traffic Signal Improvements, and urging the Board of Supervisors to approve the issuance and appropriate the funds.

SUMMARY:

- In 2014 voters approved a \$500 million Transportation and Road Improvement General Obligation Bond (Proposition A) for transportation and road improvements projects.
- On June 2, 2015, the Board of Supervisors approved the first issuance of Transportation and Road Improvement General Obligation Bonds of \$66 million for projects.
- On February 9, 2018, the Board of Supervisors approved the second issuance of Transportation and Road Improvement General Obligation Bonds of \$173 million for projects.
- On March 17, 2020, the Board of Supervisors approved the third issuance of Transportation and Road Improvement General Obligation Bonds of \$134 million for projects.
- The issuance of the fourth series of Transportation and Road Improvement General Obligation bonds, Series 2021C, is scheduled for Spring 2021.
- The Planning Department has determined that the proposed Western Addition Area – Traffic Signal Upgrades project is categorically exempt from the California Environmental Quality Act (CEQA); the proposed action is the Approval Action as defined by the S. F. Administrative Code Chapter 31.

ENCLOSURES:

1. SFMTAB Resolution
2. Better Market Street Project CEQA Findings, Statement of Overriding Considerations, Mitigation Monitoring and Reporting Program, and [Final Environmental Impact Report](#)
3. Muni Forward/Transit Effectiveness Project (TEP) FEIR [FEIR link](#)
4. TEP Mitigation Monitoring and Reporting Program [MMRP link](#)
5. BART Market Street Canopies [Project Mitigated Negative Declaration](#) and [MMRP](#)

APPROVALS:

	DATE
DIRECTOR 	<u>April 28, 2021</u>
SECRETARY 	<u>April 27, 2021</u>

ASSIGNED SFMTAB CALENDAR DATE: May 4, 2021

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PURPOSE

Approving the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, Series 2021C, in the amount of \$122.8 million to fund costs associated with capital projects including Accessibility Improvements, Complete Streets Improvements, Muni Forward Rapid Network, Pedestrian Safety Improvements, and Traffic Signal Improvements.

STRATEGIC PLAN GOALS AND TRANSIT FIRST POLICY PRINCIPLES

The SFMTA will further the following goal of the Strategic Plan through approval of this resolution:

- Goal 3: Improve the environment and quality of life in San Francisco
- Objective 3.3 – Allocate capital resources effectively.
 - Objective 3.5 – Reduce capital and operating structural deficits.

Approval of this resolution also ensures that the SFMTA has the funding needed to support the City's Transit First Policy. Funding from the GO bonds promotes or impacts nine of the Transit First Policy Principles:

- 1) To ensure quality of life and economic health in San Francisco, the primary objective of the transportation system must be the safe and efficient movement of people and goods.
- 2) Public transit, including taxis and vanpools, is an economically and environmentally sound alternative to transportation by individual automobiles. Within San Francisco, travel by public transit, by bicycle and on foot must be an attractive alternative to travel by private automobile.
- 3) Decisions regarding the use of limited public street and sidewalk space shall encourage the use of public rights of way by pedestrians, bicyclists, and public transit, and shall strive to reduce traffic and improve public health and safety.
- 4) Transit priority improvements, such as designated transit lanes and streets and improved signalization, shall be made to expedite the movement of public transit vehicles (including taxis and vanpools) and to improve pedestrian safety.
- 5) Pedestrian areas shall be enhanced wherever possible to improve the safety and comfort of pedestrians and to encourage travel by foot.
- 6) Bicycling shall be promoted by encouraging safe streets for riding, convenient access to transit, bicycle lanes, and secure bicycle parking.
- 8) New transportation investment should be allocated to meet the demand for public transit generated by new public and private commercial and residential developments.
- 9) The ability of the City and County to reduce traffic congestion depends on the adequacy

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of regional public transportation. The City and County shall promote the use of regional mass transit and the continued development of an integrated, reliable, regional public transportation system.

- 10) The City and County shall encourage innovative solutions to meet public transportation needs wherever possible and where the provision of such service will not adversely affect the service provided by the Municipal Railway.

DESCRIPTION

In November 2014, San Francisco voters approved a \$500 million Transportation and Road Improvement General Obligation Bond (Proposition A) for transportation and road improvements. Bond proceeds may be expended to construct, redesign and rebuild streets and sidewalks for infrastructure improvements that increase MUNI service reliability, ease traffic congestion, reduce vehicle travel times, enhance pedestrian and bicycle safety, and improve disabled access. Proposition A specified that Bond proceeds would be used for the following purposes:

- Construct transit-only lanes and separated bikeways;
- Install new boarding islands, accessible platforms, and escalators at Muni/BART stops;
- Install new traffic signals, pedestrian countdown signals, and audible pedestrian signals;
- Install sidewalk curb bulb-outs, raised crosswalks, median islands, and bicycle parking; and
- Upgrade Muni maintenance facilities.

To date, three series of the Transportation and Road Improvement General Obligation (GO) Bond, Series 2015A, 2018B, and 2021C have been issued for a total of \$373 million for projects.

On June 2, 2015, the Board of Supervisors approved the issuance of the Series 2015A bonds in the amount of \$66.7 million to finance various capital projects for Muni Forward Rapid Network Improvements and Pedestrian Safety Improvements. The Board of Supervisors approved a supplemental appropriation of the Series 2015A bond proceeds on July 11, 2017. Pursuant to this supplemental appropriation, \$26.2 million of the Series 2015A proceeds were reprogrammed to Muni Facility Improvements to ensure quicker spend down of the funds. The Series 2015A bond proceeds are currently 98% spent. The Series 2018B bond issuance was approved by the Board of Supervisors on February 9, 2018 in the amount of \$172.7 million. These Series 2018B bond proceeds were programmed to various capital projects for Accessibility Improvements, Caltrain Upgrades, Muni Facility Upgrades, Muni Forward Rapid Network, and Pedestrian Safety Improvements. The Series 2018B bond funds are 89% spent. The Series 2020B bond funds were approved by the Board of Supervisors on July 21, 2020 for \$134.3 million. Proceeds of the sale were programmed to various capital projects for Caltrain Upgrades, Complete Streets Improvements, Muni Forward Rapid Network, Pedestrian Safety Improvements, and Traffic Signal Improvements.

Series 2021C bonds

The immediate cash flow needs for capital projects planned to be funded with GO Bonds exceed the amount of the Series 2015A, 2018B, and 2020B bond proceeds that remain unspent. As a

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result, a fourth bond issuance in the amount of \$122.8 million is needed in order to cover project cash flow needs and maintain the project schedules. The fourth bond issuance includes amounts to be allocated to large corridor projects that are either in active construction or slated to begin construction in the next fiscal year. The following categories will receive funding: Accessibility Improvements, Complete Streets Improvements, Muni Forward Rapid Network, Pedestrian Safety Improvements, and Traffic Signal Improvements. Project details for the proposed Series 2021C bond issuance are as follows:

Project Name	Project Category	Project Description	Amount (millions)
Better Market Street	Complete Streets Improvements, Muni Forward Rapid Network Improvements, Traffic Signal Improvements	A comprehensive program to re-envision the City's premier cultural, civic and commercial corridor, the Better Market Street project will implement capital improvements along Market Street from Steuart Street to Octavia Boulevard. The project will increase core transit capacity along the region's most important transit street, in addition to improving street design and re-invigorating public life along the corridor. The work will include complete repaving of Market Street, including the transit and mixed-use lanes, sidewalks, and a protected bike facility. This work would also replace Muni traction power duct banks, rail, support structures over BART vents and overhead lines, as well as constructing new transit stations/stops and boarding islands. For more information, visit www.bettermarketstreetsf.org	\$63.6
L-Taraval Transit Improvements	Muni Forward Rapid Network Improvements	This project includes Muni Forward implementation of the L Taraval Rapid Project that will implement engineering changes to improve safety and reliability and reduce travel time between Ulloa/15th and Taraval/46th. Components include transit boarding islands, removing closely spaced transit stops, replacing stop signs with traffic signals with transit priority, transit bulbs, pedestrian bulbs, relocating transit stops, adding accessible platforms, painting transit only lanes, and other related elements such as reconstructing curb ramps and relocating catch basins.	\$11.2

Project Name	Project Category	Project Description	Amount (millions)
BART Canopies	Accessibility Improvements, Complete Streets Improvements	The Market Street entrance modernization project will provide new, street-level canopies at each of the entrances. The current, open design of the entrances does not provide weather protection for the escalators from weather. The scope consists of off-site fabrication and the installation of a new support system for the canopies with a glass enclosure, new lighting system and light fixtures and a real time display unit. These canopies will incorporate lessons learned from the Phase 1 canopy installations at Powell and Civic Center Stations.	\$42
Western Addition Area – Traffic Signal Upgrades	Pedestrian Safety Improvement, Traffic Signal Improvements	Traffic-signal related safety improvements at 16 locations in the Western Addition Area. Upgrades will include new pedestrian signals, accessible pedestrian signals, mast arms, higher-visibility 12" traffic signals, updated curb ramps, and replacement of old infrastructure. There will also be new signals or pedestrian activated beacons at 4 locations. 6 out of the 16 locations are located on the Vision Zero High Injury Network, which encompasses the pedestrian, bicycle, and vehicle high injury corridors.	\$4.5
Program Contingency	Various	These funds will be used for any project needs that may arise. This can include bids coming in higher than expected or other immediate needs.	\$0.8
Cost of Issuance		Costs/Fees associated with issuing bonds.	\$0.7
TOTAL			\$122.8

The issuance amount of \$122.8 million is a revised amount from the bond issuance amount previously approved under SFMTA Board of Directors Resolution No. 210406-045. That Resolution approved a fourth bond issuance in the amount of \$121.3 million. However, the previously approved amount did not include funds for program contingency or the cost of issuing the bonds.

STAKEHOLDER ENGAGEMENT

The voters approved the GO Bond in November 2014. Significant public outreach was conducted prior to the approval of this measure as part of the Mayor’s T2030 Task Force efforts. The SFMTA also met with numerous stakeholder groups (Citizen’s Advisory Council, SFMTA Board, Finance and Administration Committee, Public) to brief them and solicit feedback on the five Year FY21-FY25 Capital Improvement Program, which includes the GO Bond program funding. Project-specific public outreach will continue as each project advances. The SFMTA also submits quarterly reports and presents expenditure and project updates to the GO Bond Oversight Committee.

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ALTERNATIVES CONSIDERED

The alternative would be not to move forward with sale of the Series 2021C bonds for these projects. Various projects would be delayed without available GO bonds.

FUNDING IMPACT

If approved by the Board of Supervisors, the issuance of the fourth series of Transportation and Road Improvement General Obligation bonds will provide \$122.8 million in funding for the SFMTA projects described above, which includes \$42 million to BART to satisfy a portion of the City's \$45 million total contribution to BART Canopies. Debt service on the Bond will be paid from the City's levy of ad valorem property taxes. SFMTA's resources will not be used to repay debt service on the Bonds.

ENVIRONMENTAL REVIEW

Some of the projects listed above and described below have already had an Approval Action as defined by Chapter 31 of the San Francisco Administrative Code. For those projects that have not had an Approval Action, the SFMTA Board's approval of funding at this noticed public hearing would constitute the Approval Action. Where applicable, this Approval Action is noted.

Copies of all CEQA documents, determinations, resolutions and findings are on file with the Secretary to the SFMTA Board of Directors, and may be found in the records of the Planning Department at sfplanning.org or 49 South Van Ness Avenue, Suite 1400 in San Francisco, and are incorporated herein by reference.

Better Market Street

The Better Market Street Project Environmental Impact Report (Final EIR) evaluated the environmental impacts of the Better Market Street Project pursuant to the CA Public Resources Code Sections 21000 et seq. (CEQA) and SF Administrative Code Chapter 31. The Final EIR was certified by the San Francisco Planning Commission in Motion No. 20538 on October 10, 2019 (Case No. 2014.0012E).

On October 15, 2019, the SFMTA Board of Directors approved Resolution No. 191015-131 adopting the Better Market Street Project, environmental findings as required under CEQA (the CEQA Findings), including a Statement of Overriding Considerations, and the Mitigation Monitoring and Reporting Program.

On December 21, 2020, the San Francisco Planning Department issued an addendum to the Final EIR and determined that the proposed parking and traffic modifications would not cause new significant impacts that were not identified in the Final EIR, no new mitigation measures would be necessary to reduce significant impacts and no supplemental environmental review is required beyond the addendum.

Muni Forward Rapid Network Improvements: L-Taraval Improvement Project

The TEP Final Environmental Impact Report (FEIR) was certified by the San Francisco Planning Commission in Motion No. 19105 on March 27, 2014. Subsequently, on March 28, 2014 in

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Resolution No. 14-041, the SFMTA Board of Directors approved all of the TEP proposals including Service Related Capital Improvements and Travel Time Reduction Proposals (TTRP) to improve transit performance along various Municipal Railway routes. As part of Resolution No. 14-041, the SFMTA Board of Directors adopted findings under the California Environmental Quality Act (CEQA), the CEQA Guidelines, and Chapter 31 of the Administrative Code (CEQA Findings) and a Mitigation Monitoring and Reporting Program (MMRP).

On September 20, 2016, the SFMTA Board of Directors in Resolution 16-132 approved the L Taraval Transit Improvements Project (TTRP.L). The San Francisco Planning Department reviewed the modifications to TTRP.L, and on August 8, 2016 and on February 22, 2018, determined that the project was within the scope of the TEP FEIR. No new significant effects have been identified, there is no substantial increase in significant effects already identified, and no new mitigation were required for the project.

BART Market Street Canopies Project

On June 28, 2018, the BART Board of Directors adopted the Final Mitigated Negative Declaration (State Clearinghouse Number 2018042081) and CEQA findings for the entire BART Market Street Canopies Project, including the Mitigation Monitoring and Reporting Plan, and approved the project.

Western Addition Area – Traffic Signal Upgrades

The proposed Western Addition Area – Traffic Signal Upgrades project is subject to the California Environmental Quality Act (CEQA). CEQA provides a categorical exemption from environmental review for alterations to existing facilities as defined in Title 14 of the California Code of Regulations Section 15301.

On August 11, 2020 the Planning Department determined (Case Number 2020-005744ENV) that the proposed Western Addition Area – Traffic Signal Upgrades project is categorically exempt from CEQA as defined in Title 14 of the California Code of Regulations Section 15301.

The proposed action is the Approval Action as defined by the S.F. Administrative Code Chapter 31.

Board of Supervisors approval is required to authorize the issuance of the fourth series of bonds.

The City Attorney has reviewed this calendar item.

RECOMMENDATION

Staff recommends that the SFMTA Board approve the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, Series 2021C, in the amount of \$122.8 million to fund costs associated with capital projects including Accessibility Improvements, Complete Streets Improvements, Muni Forward Rapid Network, Pedestrian Safety Improvements, and Traffic Signal Improvements.

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. _____

WHEREAS, In November 2014, the voters approved a \$500 million Transportation and Road Improvement General Obligation bond (GO Bond) for transportation and road improvements; and

WHEREAS, The GO Bond provided that bond proceeds could be used for the following purposes: construct transit-only lanes and separated bikeways; install new boarding islands, accessible platforms, and escalators at MUNI/BART stops; install new traffic signals, pedestrian countdown signals, and audible pedestrian signals; install sidewalk curb bulb-outs, raised crosswalks, median islands, and bicycle parking; and upgrade Muni maintenance facilities; and

WHEREAS, On May 5, 2015, the San Francisco Municipal Transportation Agency (SFMTA) Board of Directors approved the request that the Board of Supervisors appropriate \$66 million from the first issuance and sale of the 2014 Transportation and Road Improvement General Obligation Bond, Series 2015A, to various projects including Muni Forward Rapid Network, Pedestrian Safety Improvement, Better Market Street, and Communications Based Overlay Signal System (CBOSS); and

WHEREAS, On June 2, 2015, the Board of Supervisors approved the issuance and sale of the Series 2015A bonds in the amount of \$66 million and appropriated the bond proceeds to various transportation projects; and

WHEREAS, On July 11, 2018, the Board of Supervisors approved the reallocation of Series 2015A bond proceeds in the following amounts: \$5.5 million for Better Market Street; \$5.0 million for Muni Forward Improvements (Transit); \$21.5 million for Muni Forward and Pedestrian Safety Improvements (Parking & Traffic); \$7.8 million for Caltrain Electrification, and \$26.2 million for Muni Facility Improvements; and

WHEREAS, On March 17, 2020, the Board of Supervisors approved the allocation of Series 2020B bond proceeds in the following amounts: \$69.1 million for Muni Forward Rapid Network Improvements; \$27.9 million for Pedestrian Safety Improvements; \$21.2 million from Series 2020 bond proceeds to SFMTA for BART for the BART Market Street Canopy Modernization project; \$11.2 million of the Series 2020 bond proceeds to SFMTA for Caltrain upgrades to the Caltrain Electrification project; and \$4.9 million for program contingency; and

WHEREAS, SFMTA recommends that the Board of Supervisors appropriate \$80.8 million of the Series 2021C GO Bond proceeds for the following SFMTA projects: \$22.2 million for Complete Streets Improvements, \$38.6 million for Muni Forward Rapid Network Improvements; \$2.6 million for Pedestrian Safety Improvements; \$15.9 million for Traffic Signal Improvements; \$0.8 million for program contingency; and \$0.7 million for cost of issuance; and

WHEREAS, SFMTA recommends that the Board of Supervisors appropriate \$42 million from Series 2021C bond proceeds to SFMTA for BART for the BART Market Street Canopy Modernization project; and

WHEREAS, The Better Market Street Environmental Impact Report (Final EIR) evaluated the environmental impacts of the Better Market Street Project pursuant to the CA Public Resources Code Sections 21000 et seq. (CEQA) and SF Administrative Code Chapter 31; the Final EIR was certified by the San Francisco Planning Commission in Motion No. 20538 on October 10, 2019 (Case No. 2014.0012E); on October 15, 2019, the SFMTA Board of Directors approved Resolution No. 191015-131 adopting the Better Market Street Project environmental findings as required under CEQA (CEQA Findings), including a Statement of Overriding Considerations, and the Mitigation Monitoring and Reporting Program; and

WHEREAS, On December 21, 2020, the San Francisco Planning Department issued an addendum to the Final EIR and determined that the proposed parking and traffic modifications would not cause new significant impacts that were not identified in the Final EIR, no new mitigation measures would be necessary to reduce significant impacts and no supplemental environmental review is required beyond the addendum; and

WHEREAS, The Transit Effectiveness Project (TEP) Final Environmental Impact Report (FEIR) was certified by the San Francisco Planning Commission in Motion No. 19105 on March 27, 2014; subsequently, on March 28, 2014 in Resolution No. 14-041, the SFMTA Board of Directors approved all of the TEP proposals including Service-Related Capital Improvements and Travel Time Reduction Proposals (TTRP) to improve transit performance along various Municipal Railway routes; as part of Resolution No. 14-041, the SFMTA Board of Directors adopted findings under the California Environmental Quality Act (CEQA), the CEQA Guidelines, and Chapter 31 of the Administrative Code (CEQA Findings) and a Mitigation Monitoring and Reporting Program (MMRP); the projects listed above were cleared at a program or project level; any modifications to the programs or projects as described in the FEIR would require further CEQA review; and

WHEREAS, On September 20, 2016, the SFMTA Board of Directors in Resolution 16-132 approved the L Taraval Transit Improvements Project (TTRP.L); the San Francisco Planning Department reviewed the modifications to TTRP.L, and on August 8, 2016 and on February 22, 2018, determined that the project was within the scope of the TEP FEIR; no new significant effects have been identified, there is no substantial increase in significant effects already identified, and no new mitigation were required for the project; and

WHEREAS, On June 28, 2018, the BART Board of Directors adopted the Final Mitigated Negative Declaration (State Clearinghouse Number 2018042081) and CEQA findings for the entire BART Market Street Canopies Project, including the Mitigation Monitoring and Reporting Plan, and approved the project; and

WHEREAS, The proposed Western Addition Area – Traffic Signal Upgrades project is subject to the California Environmental Quality Act (CEQA). CEQA provides a categorical exemption from environmental review for alterations to existing facilities as defined in Title 14 of the California Code of Regulations Section 15301; on August 11, 2020 the Planning

Department determined (Case Number 2020-005744ENV) that the proposed Western Addition Area – Traffic Signal Upgrades project is categorically exempt from CEQA as defined in Title 14 of the California Code of Regulations Section 15301; the proposed action related to the Western Addition Area – Traffic Signal Upgrades project is the Approval Action as defined by the S. F. Administrative Code Chapter 31; and

WHEREAS, On April 6, 2021, the SFMTA Board of Directors adopted Resolution No. 210406-045, which recommended that the Board of Supervisors approve the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, series 2021C, in the amount of \$121.3 million; and

WHEREAS, the issuance amount for the series 2021C must be increased by \$1.5 million to include \$0.8 million for program contingency and \$0.7 million for the cost of issuing the bonds; and

WHEREAS, the SFMTA recommends that the Board of Supervisors approve the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, series 2021C, in the amount of \$122.8 million in Series 2021C; and now, therefore, be it

RESOLVED, That the SFMTA Board of Directors rescinds its Resolution No. 210406-045; and, be it further resolved

RESOLVED, That the SFMTA Board has reviewed and considered the Better Market Street Project Final Environmental Impact Report, addendum, and record as a whole, including the Planning Department's December 21, 2020 determination and finds that the FEIR is adequate for the Board's use as the decision-making body for the actions taken herein, and incorporates the CEQA findings by this reference as though set forth in this Resolution; and, be it further

RESOLVED, That the SFMTA Board of Directors adopts the Transit Effectiveness Project Final Environmental Impact Report, California Environmental Quality Act findings as its own, and to the extent the above actions are associated with any mitigation measures, the SFMTA Board of Directors adopts those measures as conditions of this approval; a copy of the Planning Commission Resolution, the CEQA findings, and the CEQA determination are on file with the Secretary to the SFMTA Board of Directors, and may be found in the records of the Planning Department at sfplanning.org or 49 South Van Ness Avenue, Suite 1400 in San Francisco, and are incorporated herein by reference; and, be it further

RESOLVED, That the SFMTA Board of Directors adopts the BART Market Street Canopy Project Mitigated Negative Declaration CEQA findings as its own, and to the extent the above actions are associated with any mitigation measures, the SFMTA Board of Directors adopts those measures as conditions of this approval; a copy of the Resolution, the CEQA findings, and the CEQA determination are on file with the Secretary to the SFMTA Board of Directors, and are incorporated herein by reference; and, be it further

RESOLVED, The SFMTA Board of Directors approves the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, Series 2021C,

in the amount of \$80.8 million for the following SFMTA projects: \$22.2 million for Complete Streets Improvements, \$38.6 million for Muni Forward Rapid Network Improvements; \$2.6 million for Pedestrian Safety Improvements; \$15.9 million for Traffic Signal Improvements; \$0.8 million for program contingency; and \$0.7 million for cost of issuance; and, be it further

RESOLVED, That the SFMTA Board of Directors approves the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, Series 2021C, in the amount of \$42 million of the Series 2021C bond proceeds for SFMTA and for the BART Market Street Canopy Modernization project; and, be it further

RESOLVED, That the SFMTA Board of Directors recommends that the Board of Supervisors approve the issuance and sale of the fourth series of Transportation and Road Improvement General Obligation Bonds, series 2021C, in the amount of \$122.8 million in Series 2021C; and, be it further

RESOLVED, That the SFMTA Board of Directors requests that the Board of Supervisors appropriate \$80.8 million of the Series 2021C bond proceeds for the following SFMTA projects: \$22.2 million for Complete Streets Improvements, \$38.6 million for Muni Forward Rapid Network Improvements; \$2.6 million for Pedestrian Safety Improvements; \$15.9 million for Traffic Signal Improvements; \$0.8 million for program contingency; and \$0.7 million for cost of issuance; and be it further

RESOLVED, That the SFMTA Board of Directors request that the Board of Supervisors appropriate \$42 million of the of the Series 2021C bond proceeds for SFMTA and for the BART Market Street Canopy Modernization project.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of May 4, 2021.

Secretary to the Board of Directors
San Francisco Municipal Transportation Agency