

Revolving Credit Agreement Drawdown & Prop L Reimbursement Resolution



San Francisco
County Transportation
Authority

Board – Agenda Items 9 & 10
July 9, 2024

Item 9. SFCTA Revolving Credit Agreement Drawdown Overview

SUMMARY OF KEY DETAILS

U.S. Bank’s Revolving Credit Agreement Capacity (3 Year Agreement)	\$125,000,000
Requested Drawdown of Funds	\$65,000,000
Remaining Balance of Revolving Credit Agreement	\$60,000,000
Expiration Date of Revolving Credit Agreement	October 4, 2024
Interest Rate (as of June 18, 2024)	3.78% utilized rate/0.20% unutilized rate

What is driving the need to drawdown Revolver?

Projects:

- SFMTA - Light Rail Vehicles, Motor Coaches, L-Taraval Transit Enhancements, Various Signals & Signs, Van Ness Bus Rapid Transit and
- BART - Next Generation Fare Gates

Item 10. Reimbursement Resolution

Overview

- Provides Administration Flexibility
- Used to Reimburse Expenditures Paid Prior to Issuing Debt
- Does Not Supersede Prop K Reimbursement Resolution
- Does Not Obligate Additional Debt Issuance

Thank you.

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