

# Proposed Fiscal Year 2019/20 Budget Amendment

Agenda Item 9



**San Francisco  
County Transportation  
Authority**

Board Agenda Item #9

March 10, 2020

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# FY 2019/20 Budget Amendment

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Pursuant to State statutes, the Transportation Authority Board must adopt an annual budget by June.

**Fiscal Year: July 1 to June 30**

**The annual budget includes projections of:**

- Sales tax revenues
- Federal, state, and regional grant revenues
- Vehicle Registration Fee (Prop AA) revenues
- Transportation Fund for Clean Air Program (TFCA) revenues
- Treasure Island Mobility Management Agency (TIMMA)
- Capital expenditures, operating, administrative costs, financing and debt service costs



**Our Fiscal Policy allows for the amendment of the adopted budget during the fiscal year.**

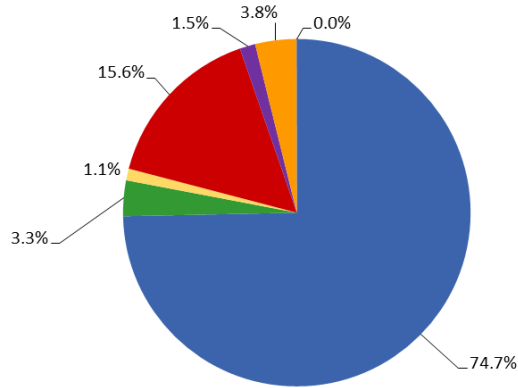
**The budget revision is an opportunity to take stock of:**

- Changes in revenue trends
- Recognize grants or other funds obtained subsequent to original budget approval
- Adjust for unforeseen expenditures
- Reflect new information/requirements identified in months elapsed since adoption of annual budget

# Revenues

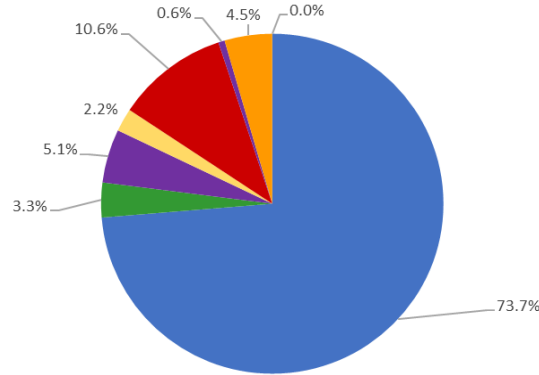


**FY 2019/20 Adopted Budget  
Total Revenues \$148,482,252**



- Sales Tax Revenues, \$110,861,695 ( 74.7% )
- Vehicle Registration Fee (Prop AA), \$4,930,000 ( 3.3% )
- Investment Income, \$1,622,000 ( 1.1% )
- Federal Program Revenues, \$23,180,409 ( 15.6% )
- State Program Revenues, \$2,148,445 ( 1.5% )
- Regional and Other Program Revenues, \$5,693,723 ( 3.8% )
- Other Revenues, \$45,980 ( 0.0% )

**FY 2019/20 Budget Amendment  
Total Revenues \$150,584,826**



- Sales Tax Revenues, \$110,861,695 ( 73.7% )
- Vehicle Registration Fee (Prop AA), \$4,930,000 ( 3.3% )
- Traffic Congestion Mitigation Tax, \$7,668,508 ( 5.1% )
- Investment Income, \$3,346,243 ( 2.2% )
- Federal Program Revenues, \$15,955,790 ( 10.6% )
- State Program Revenues, \$930,069 ( 0.6% )
- Regional and Other Program Revenues, \$6,846,541 ( 4.5% )
- Other Revenues, \$45,980 ( 0.0% )

- Increase total revenues by \$2.1 million
- New Traffic Congestion Mitigation Tax of \$7.7 million
- Increase investment income by \$1.7 million
- Decrease federal and state program revenues by \$8.4 million



## Major Changes in Revenues:

### ● New Funding

- Traffic Congestion Mitigation Tax: +\$7.7 million
- Pennsylvania Avenue Extension Pre-environmental Study: +\$311,000
- Vista Point at Pier E2 on Yerba Buena Island: +\$236,000
- Neighborhood Transportation Improvement Projects (e.g. D10 15-Third St Bus Study, D4 Mobility Improvements Study, D5 Octavia Improvements Study): +\$194,000

### ● Increase in Revenue Estimates

- Investment Income: +\$1.7 million
- TIMMA Program Revenues: +\$443,000

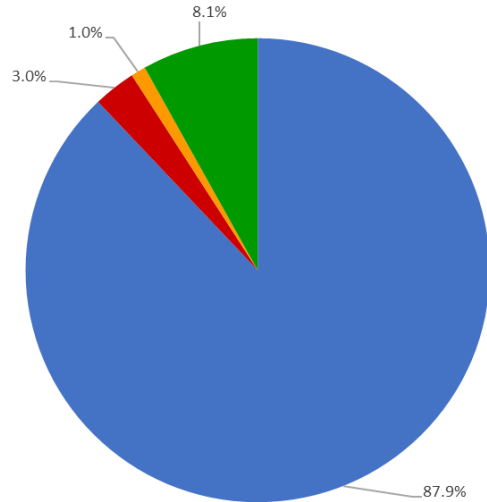
### ● Decrease in Revenue Estimates

- Interstate 80/Yerba Buena Island Ramps Interchange Improvement Project - Southgate Road Realignment: (\$8.9 million)

# Expenditures

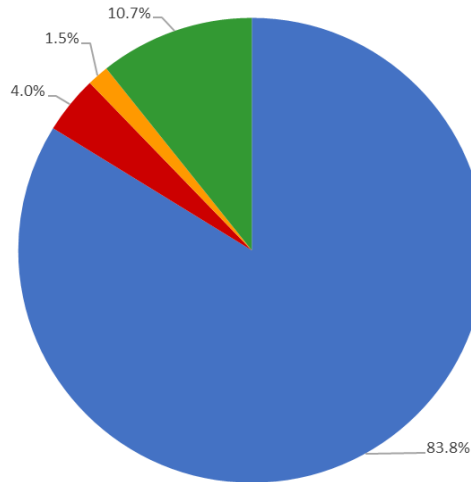


**FY 2019/20 Adopted Budget**  
Total Expenditures \$275,757,920



- Capital Project Costs, \$242,496,571 ( 87.9% )
- Personnel Expenditures, \$8,117,924 ( 3.0% )
- Non-personnel Expenditures, \$2,829,175 ( 1.0% )
- Debt Service Costs, \$22,314,250 ( 8.1% )

**FY 2019/20 Budget Amendment**  
Total Expenditures \$203,889,297



- Capital Project Costs, \$170,983,405 ( 83.8% )
- Personnel Expenditures, \$8,117,924 ( 4.0% )
- Non-personnel Expenditures, \$2,993,718 ( 1.5% )
- Debt Service Costs, \$21,794,250 ( 10.7% )

- Decrease total expenditures by \$71.9 million, mainly due to decrease in capital project costs
- Decrease in debt service costs of \$520,000
- Decrease in Revolver Credit Agreement drawdown of \$67 million



## Major Changes in Expenditures:

### ● Project Delays or Changes in Scope

- Prop K: (\$56.7 million)
  - SFMTA's Vehicle Procurements for Motor & Trolley Coaches and Light Rail Vehicles
  - SFMTA's Van Ness Bus Rapid Transit Project
  - Caltrain Downtown Extension
- Prop AA: (\$4.1 million)
  - SFMTA's Muni Metro Enhancements Project
  - SFPW's Haight St Resurfacing & Pedestrian Lighting Project
  - SFPW's 23rd Street, Dolores Street, York Street and Hampshire Street Pavement Renovation Project
- U.S. 101/I-280 Express Lanes & Bus Project: (\$2.7 million)
- TIMMA Program: (\$568,000)

# Thank you.

[sfcta.org](https://sfcta.org)



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