



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2019/20 BUDGET TO INCREASE REVENUE BY \$2.1 MILLION, DECREASE EXPENDITURES BY \$71.9 MILLION AND DECREASE OTHER FINANCING SOURCES BY \$67.0 MILLION FOR A TOTAL NET INCREASE IN FUND BALANCE OF \$7.0 MILLION

WHEREAS, In June 2019, through approval of Resolution 19-61, the Transportation Authority adopted the Fiscal Year (FY) 2019/20 Annual Budget and Work Program; and

WHEREAS, The Transportation Authority's Fiscal Policy allows for the amendment of the adopted budget during the fiscal year to reflect actual revenues and expenditures incurred; and

WHEREAS, Revenue and expenditure revisions are related to the new Traffic Congestion Mitigation Tax Program, investment income, program revenues, and several capital project costs reported in the Sales Tax Program (Prop K), Congestion Management Agency Programs, Vehicle Registration Fee for Transportation Improvements Program (Prop AA), and TIMMA Program; and

WHEREAS, Major changes in revenues due to additional funding and increase in revenue estimates include the following: the new Traffic Congestion Mitigation Tax; Pennsylvania Avenue Extension Pre-environmental Study; Vista Point at Pier E2 on Yerba Buena Island; Neighborhood Transportation Improvement Projects; travel demand modeling services; investment income and TIMMA Program revenues; and

WHEREAS, Major changes in expenditures due to delays in project reimbursement requests (e.g. due to billing other sources first, project delays) or changes in scope include the following projects: Prop K San Francisco Municipal Transportation Agency's (SFMTA's) vehicle procurements for motor coaches, trolley coaches and light rail vehicles; Prop K SFMTA's Van Ness Bus Rapid Transit Project; Prop K Caltrain Downtown Extension; Prop AA SFMTA's Muni Metro Enhancements Project; Prop AA San Francisco Public Works' (SFPW's) Haight Street Resurfacing and Pedestrian Lighting Project; Prop AA San Francisco Public Works 23rd Street, Dolores Street, York Street and Hampshire Street Pavement Renovation Project; Interstate 80/Yerba Buena Island Ramps Interchange Improvement Project - Southgate Road Realignment; U.S. 101/I-280 Express Lanes and Bus Project; TIMMA Program; and

WHEREAS, Administrative operating costs, debt service costs and other financing sources also need to be updated from the original estimates contained in the adopted FY



2019/20 budget; and

WHEREAS, At its February 26, 2020 meeting, the Citizens Advisory Committee considered the subject request and adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority's adopted FY 2019/20 budget is hereby amended to increase revenues by \$2.1 million, decrease expenditures by \$71.9 million, and decrease other financing sources by \$67.0 million, for a total net increase in fund balance of \$7.0 million, as shown in Attachment 1.

Attachment:

1. Proposed Fiscal Year 2019/20 Budget Amendment



**San Francisco
County Transportation
Authority**

BD031020


RESOLUTION NO. 20-42

The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this 14th day of April, 2020, by the following votes:

Ayes: Commissioners Fewer, Haney, Mandelman, Peskin, Preston, Ronen, Safai, Stefani, Walton (9)

Nays: (0)


Absent: Commissioners Mar and Yee (2)

 5-8-20

Aaron Peskin
Chair

Date

ATTEST:

 5/13/20

Tilly Chang
Executive Director

Date



Proposed Budget Amendment by Fund

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Traffic Congestion Mitigation Tax Program	Proposed Fiscal Year 2019/20 Budget Amendment
Revenues:							
Sales Tax Revenues	\$ 110,861,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,861,695
Vehicle Registration Fee	-	-	-	4,930,000	-	-	4,930,000
Traffic Congestion Mitigation Tax	-	-	-	-	-	7,668,508	7,668,508
Investment Income	3,077,099	-	2,500	222,075	-	44,569	3,346,243
Program Revenues	30,000	20,248,393	771,753	-	2,682,254	-	23,732,400
Other Revenues	45,980	-	-	-	-	-	45,980
Total Revenues	114,014,774	20,248,393	774,253	5,152,075	2,682,254	7,713,077	150,584,826
Expenditures							
Capital Project Costs	144,016,821	19,750,553	1,110,104	4,631,435	1,474,492	-	170,983,405
Administrative Operating Costs	5,843,440	4,264,414	48,258	309,568	570,930	75,032	11,111,642
Debt Service Costs	21,794,250	-	-	-	-	-	21,794,250
Total Expenditures	171,654,511	24,014,967	1,158,362	4,941,003	2,045,422	75,032	203,889,297
Other Financing Sources (Uses):	(3,129,742)	3,766,574	-	-	(636,832)	-	-
Net change in Fund Balance	\$ (60,769,479)	\$ -	\$ (384,109)	\$ 211,072	\$ -	\$ 7,638,045	\$ (53,304,471)
Budgetary Fund Balance, as of July 1	\$ 98,919,279	\$ -	\$ 1,090,174	\$ 14,620,577	\$ -	\$ -	\$ 114,630,030
Budgetary Fund Balance, as of June 30	\$ 38,149,800	\$ -	\$ 706,065	\$ 14,831,649	\$ -	\$ 7,638,045	\$ 61,325,559