



**TREASURE ISLAND
MOBILITY MANAGEMENT AGENCY**

TC061620

RESOLUTION NO. 20-04

RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2019/20 BUDGET TO INCREASE REVENUES BY \$228,368, DECREASE EXPENDITURES BY \$787,279, AND DECREASE OTHER FINANCING SOURCES BY \$1,015,647

WHEREAS, In June 2019, through Resolution 19-05, the Treasure Island Mobility Management Agency (TIMMA) Board adopted the FY 2019/20 Annual Budget and Work Program; and

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

WHEREAS, The work program continues to advance the Treasure Island Transportation Implementation Plan (TITIP), which provides a vision and strategies for a sustainable transportation system for Treasure Island; and

WHEREAS, TIMMA is currently working to revise the overall Program policy development and implementation schedule in light of the Stay-Safe-At-Home Order (Shelter-in-Place Order) and a potential recession; and

WHEREAS, We anticipated adoption of toll policies in July 2019; however, we plan to delay the approval of additional toll policies to better align with the Transportation Authority's Downtown Congestion Pricing Study and the current infrastructure construction schedule; and

WHEREAS, Budgeted revenues from federal reimbursements will be decreased by \$215,125 to reflect the reduced work scope and need in this fiscal year and will defer to the next fiscal year; and

WHEREAS, Regional revenues from the Treasure Island Development Authority (TIDA) will increase by \$443,493, primarily due to the timing of grant invoices submitted to funding agencies for work performed in FY 2018/19, but collected and recognized in FY 2019/20; and

WHEREAS, Corresponding technical professional services expenditures will decrease



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by \$598,413 as compared to the adopted budget, which is primarily due to the slowdown of work across all subprojects of the TIMMA program, as mentioned above; and

WHEREAS, Non-personnel expenditures will increase by \$5,000, and personnel expenditures will decrease by \$193,866 for a total decrease of \$188,866 in Administrative Operating Costs for FY 2019/20 activity; and

WHEREAS, Other financing sources will decrease by \$1,015,647, which represents an increased reimbursement of costs to the Transportation Authority due to the timing of grant invoices submitted to funding agencies that were collected after June 30, 2019; and

WHEREAS, The proposed amendment to the FY 2019/20 budget would increase revenues by \$228,368, decrease expenditures by \$787,279 and decrease other financing sources by \$1,015,647; and

WHEREAS, At its June 16, 2020 meeting, the TIMMA Committee reviewed and unanimously recommended approval of the staff recommendation; now, therefore, be it

RESOLVED, That the Treasure Island Mobility Management Agency's adopted FY 2019/20 budget is hereby amended to increase revenues by \$228,368, decrease expenditures by \$787,279, and decrease other financing sources by \$1,015,647.

Attachment:

1. Proposed Final Budget Amendment



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The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this 23rd day of June, 2020, by the following votes:

Ayes: Commissioners Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton, and Yee (11)

Nays: (0)

Absent: (0)

9/1/2020

Matt Haney
Chair

Date

09/01/2020

ATTEST:

Tilly Chang
Executive Director

Date