

Proposed Fiscal Year 2020/21 Budget Amendment

Citizens Advisory Committee



**San Francisco
County Transportation
Authority**

Citizens Advisory Committee Agenda Item #8

March 24, 2021

FY 2020/21 Budget Amendment



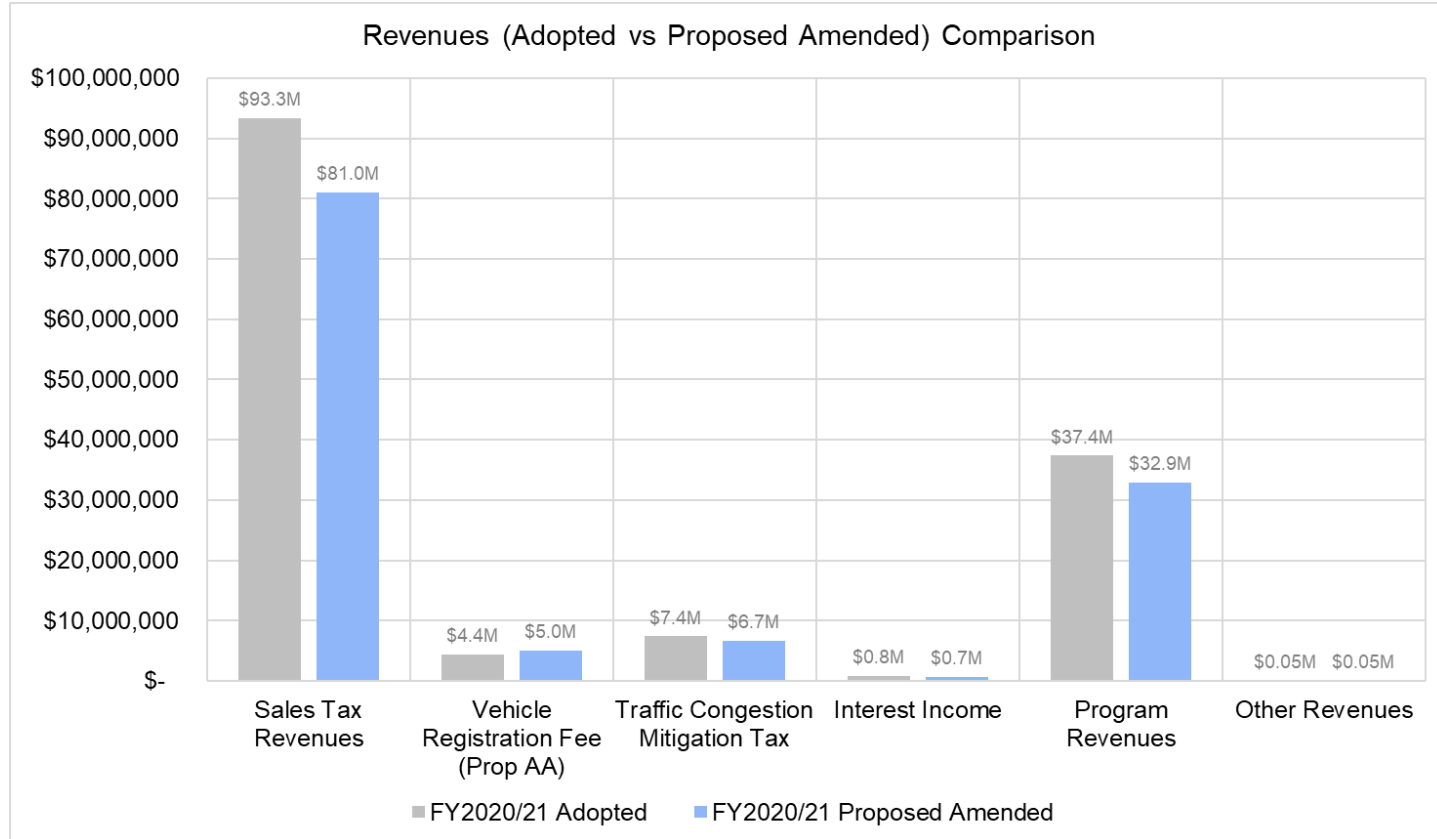
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Our Fiscal Policy allows for the amendment of the adopted budget during the fiscal year.

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: Decrease by \$16.8M



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Major Changes in FY 2020/21 Revenues:

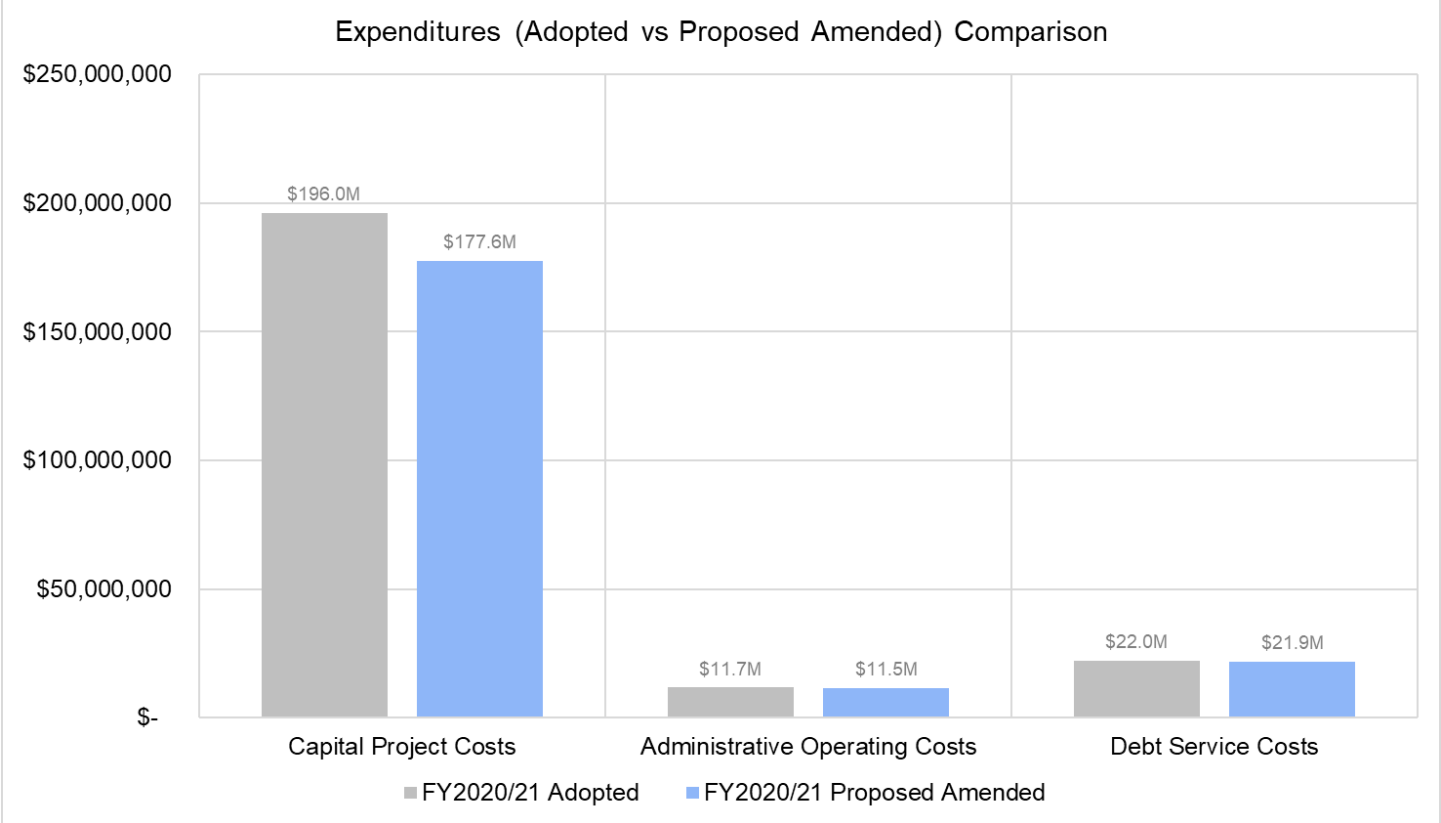
- New Funding

- Yerba Buena Island (YBI) West-Side Bridges (Right-of-Way phase): **+\$200 thousand**
- Neighborhood Transportation Improvement Projects (e.g. District 4 Mobility Improvements Study & Golden Gate Park Sustainable Travel Study): **+\$120 thousand**
- Potrero Yard Modernization: **+\$61 thousand**

- Decrease in Revenue Estimates

- Sales Tax Revenue: **-\$12.3M** (\$93.3M to \$81.0M)
- Program Revenues: **-\$4.5M** (\$37.4M to \$32.9M)
 - Interstate 80/YBI Interchange Improvement Project – Southgate Realignment & Pier E2
- Traffic Congestion Mitigation Tax: **-\$701 thousand** (\$7.4M to \$6.7M)

Expenditures: Decrease by \$18.6M



Expenditures: Decrease by \$18.6M



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Major Changes in FY 2020/21 Expenditures:

- Project Delays/Delayed Reimbursement Requests

- Sales Tax Program: **-\$14.2M**

- Prop K San Francisco Municipal Transportation Agency's (SFMTA's) vehicle procurements for light rail vehicles

- CMA Programs: **-\$2.3M**

- Interstate 80/YBI Interchange Improvement Project - Southgate Road Realignment and Pier E2

- TNC Tax Program: **-\$1.2M**

- SFMTA's Vision Zero Quick-Build Program

- TFCA Program: **-\$450 thousand**

- TIMMA Program: **-\$268 thousand**

Expenditures (continued)



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- Administrative Operating Costs
 - Delayed Personnel Costs: **-\$127 thousand**
 - Hiring of a vacant staff position (but are continuing underway recruitments and filling essential positions)
 - Decreased Debt Service Costs: **-\$84 thousand**
 - Reduced Non-Personnel Costs: **-\$41 thousand**
 - Administrative operating costs
 - Travel and training
 - Non-essential purchases and contracting

Other Financing Sources: Decrease by \$50M



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Major Changes in FY 2020/21 Other Financing Sources:

- Decrease Draw on Revolving Credit Agreement: \$100.0M to \$50.0M

Thank you.

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