



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2020/21 BUDGET TO DECREASE REVENUES BY \$16.8 MILLION, DECREASE EXPENDITURES BY \$18.6 MILLION AND DECREASE OTHER FINANCING SOURCES BY \$50.0 MILLION FOR A TOTAL NET DECREASE IN FUND BALANCE OF \$48.2 MILLION

WHEREAS, In September 2020, through approval of Resolution 21-11, the Transportation Authority adopted the Fiscal Year (FY) 2020/21 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, In light of the continued significant impacts of the COVID-19 pandemic, we are recommending revising projected sales tax revenues down by 13.2% from \$93.3 million to \$81.0 million; and

WHEREAS, Revenue and expenditure figures pertaining to several capital projects also need to be updated from the original estimates contained in the adopted FY 2020/21 Budget; and

WHEREAS, Revenue and expenditure revisions are related to the Sales Tax Revenues, Traffic Congestion Mitigation Tax (TNC Tax) Revenues, interest income, program revenues, and several capital project costs reported in the Sales Tax Program (Prop K), Congestion Management Agency Programs, Transportation Fund for Clean Air Program (TFCA), and Treasure Island Mobility Management Agency (TIMMA) Program; and

WHEREAS, Major changes in revenues due to additional funding include the following: Neighborhood Transportation Improvement Projects (District 4 Mobility Improvements Study and Golden Gate Park Sustainable Travel Study), Potrero Yard Modernization, Yerba Buena Island (YBI) West-Side Bridges for Right-of-Way Phase; and major changes in revenues due to decrease in revenue estimates include the following: Sales Tax Revenue, TNC Tax Revenue, interest income, Interstate 80/YBI Interchange Improvement Project - Southgate Road Realignment and Pier E2; and



WHEREAS, Major changes in expenditures due to project delays or delays in project reimbursement requests include the following projects: Prop K San Francisco Municipal Transportation Agency's (SFMTA's) vehicle procurements for light rail vehicles, Interstate 80/YBI Ramps Interchange Improvement Project - Southgate Road Realignment and Pier E2, TIMMA Program, TFCA projects, and TNC Tax SFMTA's Vision Zero Quick-Build 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 2020/21 budget; and

WHEREAS, At its March 24, 2021 meeting, the Citizens Advisory Committee was briefed on the proposed budget amendment and adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority's adopted FY 2020/21 budget is hereby amended to decrease revenues by \$16.8 million, decrease expenditures by \$18.6 million, and decrease other financing sources by \$50.0 million, for a total net decrease in fund balance of \$48.2 million, as shown in Attachment 1.

Attachment:

1. Proposed Fiscal Year 2020/21 Budget Amendment

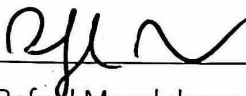


The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this 27th day of April, 2021, by the following votes:

**Ayes:** Commissioners Chan, Haney, Mandelman, Mar, Melgar, Preston, Ronen, Stefani, and Walton (9)

**Nays:** (0)

**Absent:** Commissioners Peskin and Safai (2)

  
\_\_\_\_\_  
Rafael Mandelman Date  
Chair

ATTEST:   
\_\_\_\_\_  
Tilly Chang Date  
Executive Director



**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	Budget Amendment Fiscal Year 2020/21
<b>Revenues:</b>							
Sales Tax Revenues	\$ 81,028,216	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,028,216
Vehicle Registration Fee	-	-	-	5,035,345	-	-	5,035,345
Traffic Congestion Mitigation Tax	-	-	-	-	-	6,683,182	6,683,182
Interest Income	665,240	-	1,862	1,814	-	23,144	692,060
Program Revenues	-	29,840,148	859,117	-	2,233,421	-	32,932,686
Other Revenues	45,240	-	-	-	-	-	45,240
<b>Total Revenues</b>	<b>81,738,696</b>	<b>29,840,148</b>	<b>860,979</b>	<b>5,037,159</b>	<b>2,233,421</b>	<b>6,706,326</b>	<b>126,416,729</b>
<b>Expenditures</b>							
Capital Project Costs	137,752,438	32,278,803	878,256	4,834,049	1,660,300	200,000	177,603,846
Administrative Operating Costs	6,290,016	4,292,342	47,034	216,589	573,121	95,453	11,514,555
Debt Service Costs	21,868,117	-	-	-	-	-	21,868,117
<b>Total Expenditures</b>	<b>165,910,571</b>	<b>36,571,145</b>	<b>925,290</b>	<b>5,050,638</b>	<b>2,233,421</b>	<b>295,453</b>	<b>210,986,518</b>
<b>Other Financing Sources (Uses):</b>	<b>43,269,003</b>	<b>6,730,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000,000</b>
<b>Net change in Fund Balance</b>	<b>\$ (40,902,872)</b>	<b>\$ -</b>	<b>\$ (64,311)</b>	<b>\$ (13,479)</b>	<b>\$ -</b>	<b>\$ 6,410,873</b>	<b>\$ (34,569,789)</b>
Budgetary Fund Balance, as of July 1	\$ 91,257,029	\$ -	\$ 1,067,515	\$ 15,503,808	\$ -	\$ (47,970)	\$ 107,780,382
Budgetary Fund Balance, as of June 30	\$ 50,354,157	\$ -	\$ 1,003,204	\$ 15,490,329	\$ -	\$ 6,362,903	\$ 73,210,593