



**San Francisco
County Transportation
Authority**

BD032222

RESOLUTION NO. 22-43

RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2021/22 BUDGET TO INCREASE REVENUES BY \$1.7 MILLION, DECREASE EXPENDITURES BY \$13.3 MILLION AND DECREASE OTHER FINANCING SOURCES BY \$50.0 MILLION FOR A TOTAL NET DECREASE IN FUND BALANCE OF \$34.7 MILLION

WHEREAS, In June 2021, through approval of Resolution 21-56, the Transportation Authority adopted the Fiscal Year (FY) 2021/22 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 Traffic Congestion Mitigation Tax (TNC Tax) Revenues, interest income, program revenues, and capital project costs reported in the Sales Tax Program (Prop K), Congestion Management Agency Programs, Transportation Fund for Clean Air Program (TFCA), Vehicle Registration Fee for Transportation Improvements Program (Prop AA), and the TNC Tax Program; and

WHEREAS, Major changes in revenues due to additional funding include the following: Downtown Rail Extension Program's FTA Project Development Process and 4th and King Railyards Preliminary Business Case Process, Golden Gate Park Equity Study, Capital Project Delivery Best Practices, District 7 Ocean Avenue Mobility Action Plan, District 6 Treasure Island Supplemental Transportation Study, Muni Metro Core Capacity Study - Project Support and Technical Oversight, Priority Conservation Area Program and Senate Bill 1 Local Partnership Program (SB1 LPP) for Yerba Buena Island Multi-Use Path, Infill Infrastructure Grant Program for Yerba Buena Island Hillcrest Road Widening Design, and SB1 LPP for I-280 Southbound Ocean Avenue Off-Ramp Realignment Project; and major changes in revenues due to increase in revenue estimates include the following: TNC Tax Revenue, and Interstate 80/YBI Interchange Improvement Project and Yerba Buena Bridge Structures (YBI Projects) - Southgate Road Realignment Improvements; and



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WHEREAS, Major changes in expenditures due to project delays and/or project sponsors' prioritizing reimbursement from other fund sources include the following projects: Prop K projects, Prop AA projects, TFCA projects, TNC Tax SFMTA's Vision Zero Quick-Build Program, and YBI Projects - Pier E2 and Torpedo Building Rehabilitation; 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 2021/22 budget; and

WHEREAS, At its March 23, 2021 meeting, the Community Advisory Committee was briefed on the proposed budget amendment and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority's adopted FY 2021/22 budget is hereby amended to increase revenues by \$1.7 million, decrease expenditures by \$13.3 million, and decrease other financing sources by \$50.0 million, for a total net decrease in fund balance of \$34.7 million, as shown in Attachment 1.

Attachment:

1. Proposed Fiscal Year 2021/22 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 12th day of April 2022, by the following votes:

Ayes: Commissioners Chan, Haney, Mar, Mandelman, Melgar, Peskin, Preston, Ronen, Walton (9)

Nays: (0)

Absent: Commissioners Safai and Stefani (2)

DocuSigned by:
Rafael Mandelman 4/14/2022
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Rafael Mandelman Date
Chair

ATTEST: DocuSigned by:
Tilly Chang 4/14/2022
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Tilly Chang Date
Executive Director



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**Attachment 1
Proposed Fiscal Year 2021/22 Budget Amendment**

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 2021/22
Revenues:							
Sales Tax Revenues	\$ 92,879,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,879,800
Vehicle Registration Fee	-	-	-	4,834,049	-	-	4,834,049
Traffic Congestion Mitigation Tax	-	-	-	-	-	5,880,000	5,880,000
Interest Income	296,145	-	868	900	-	26,848	324,761
Program Revenues	-	20,561,738	672,708	-	2,770,723	-	24,005,169
Other Revenues	-	-	-	-	-	-	-
Total Revenues	93,175,945	20,561,738	673,576	4,834,949	2,770,723	5,906,848	127,923,779
Expenditures							
Capital Project Costs	136,587,261	28,500,946	1,060,567	8,953,445	1,821,094	1,700,000	178,623,313
Administrative Operating Costs	7,234,698	3,595,082	42,044	241,702	1,015,028	176,400	12,304,954
Debt Service Costs	21,722,350	-	-	-	-	-	21,722,350
Total Expenditures	165,544,309	32,096,028	1,102,611	9,195,147	2,836,122	1,876,400	212,650,617
Other Financing Sources (Uses):	38,400,311	11,534,290	-	-	65,399	-	50,000,000
Net change in Fund Balance	\$ (33,968,053)	\$ -	\$ (429,035)	\$ (4,360,198)	\$ -	\$ 4,030,448	\$ (34,726,838)
Budgetary Fund Balance, as of July 1	\$ 59,972,084	\$ -	\$ 777,219	\$ 14,834,640	\$ -	\$ 5,377,923	\$ 80,961,866
Budgetary Fund Balance, as of June 30	<u>\$ 26,004,031</u>	<u>\$ -</u>	<u>\$ 348,184</u>	<u>\$ 10,474,442</u>	<u>\$ -</u>	<u>\$ 9,408,371</u>	<u>\$ 46,235,028</u>