

# Proposed Fiscal Year 2022/23 Budget Amendment



San Francisco  
County Transportation  
Authority

Community Advisory Committee — Agenda Item 8  
March 22, 2023

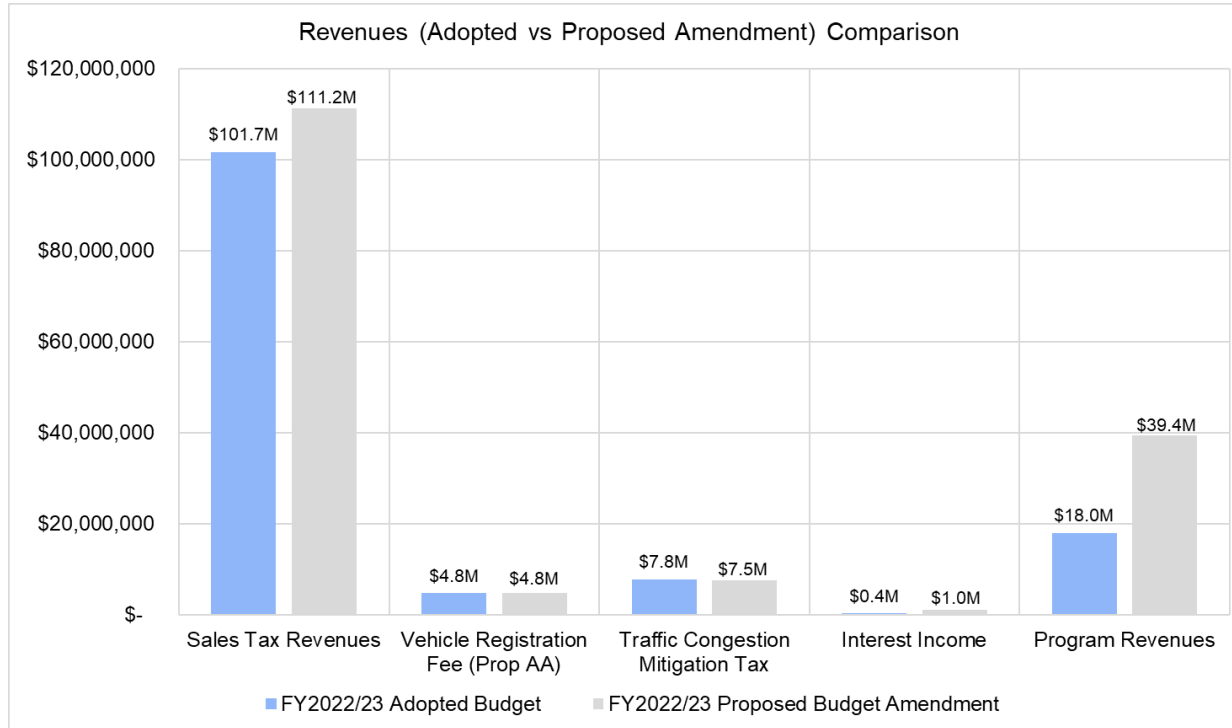
# FY 2022/23 Budget Amendment

**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: Increase by \$31.2M



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## Major changes in FY 2022/23 revenues:

- Increase Sales Tax Revenues by \$9.5 million (9.4%), from \$101.7M to \$111.2M
- Increase Program Revenues by \$21.3 million (118.3%), from \$18M to \$39.4M
  - Federal and State Grants for Southgate Road Realignment Improvements Project (Southgate): **+\$28.6 million**
  - State Senate Bill 1 Local Partnership Program (SB1 LPP) for YBI Multi-Use Pathway Project: **+\$401 thousand**

# Revenues: Increase by \$31.2M

## Increase Program Revenues (continued)

- Federal and State Grants for the Treasure Island Mobility Management Agency (TIMMA) : **-\$6.5 million**
- State Infill Infrastructure Grant Program for Hillcrest Road Widening Project: **-\$711 thousand**
- SB1 LPP for I-280 Southbound Ocean Avenue Off-Ramp Realignment Project: **-\$515 thousand**

# Revenues: Increase by \$31.2M

## New funding

- Federal and State Grant for Yerba Buena Island Westside Bridges Seismic Retrofit Project (Westside Bridges): **+\$1.5 million**
- State Sustainable Communities for Brotherhood Way Active Transportation Corridor: **+\$88 thousand**
- Carbon Neutral Cities Alliance Funding for Decarbonizing Downtown Business Deliveries Study: **+\$64 thousand**

# Expenditures: Decrease by \$19.1M

## Major changes in capital project costs:

- **Project delays/prioritizing reimbursement from other fund sources**
  - Prop K projects: **-\$15.5M**
    - E.g., Light Rail Vehicle Procurement; New Flyer Mid-Life Overhaul Phase 1; Better Market Street; L-Taraval Transit Enhancements (Segment B)
  - Prop AA projects: **-\$1.2M**
    - E.g., L Taraval Transit Enhancements (Segment B); Transit Stop Signage Enhancement Project; 23rd St, Dolores St, York St, & Hampshire St Pavement Renovation
  - Southgate project - Torpedo Building Rehabilitation: **-\$1.3M**
  - I-280 Southbound Ocean Avenue Off-Ramp Realignment: **-\$1.1M**
  - Hillcrest Road Widening: **-\$861 thousand**

# Expenditures: Capital Project Costs

## Increased efforts in capital project costs funded by grants

- Right-of-Way & Construction activities for Southgate project, completed by Summer 2023: **+\$6.1M**
- Design and Construction activities for Westside Bridges project: **+\$4.7M**



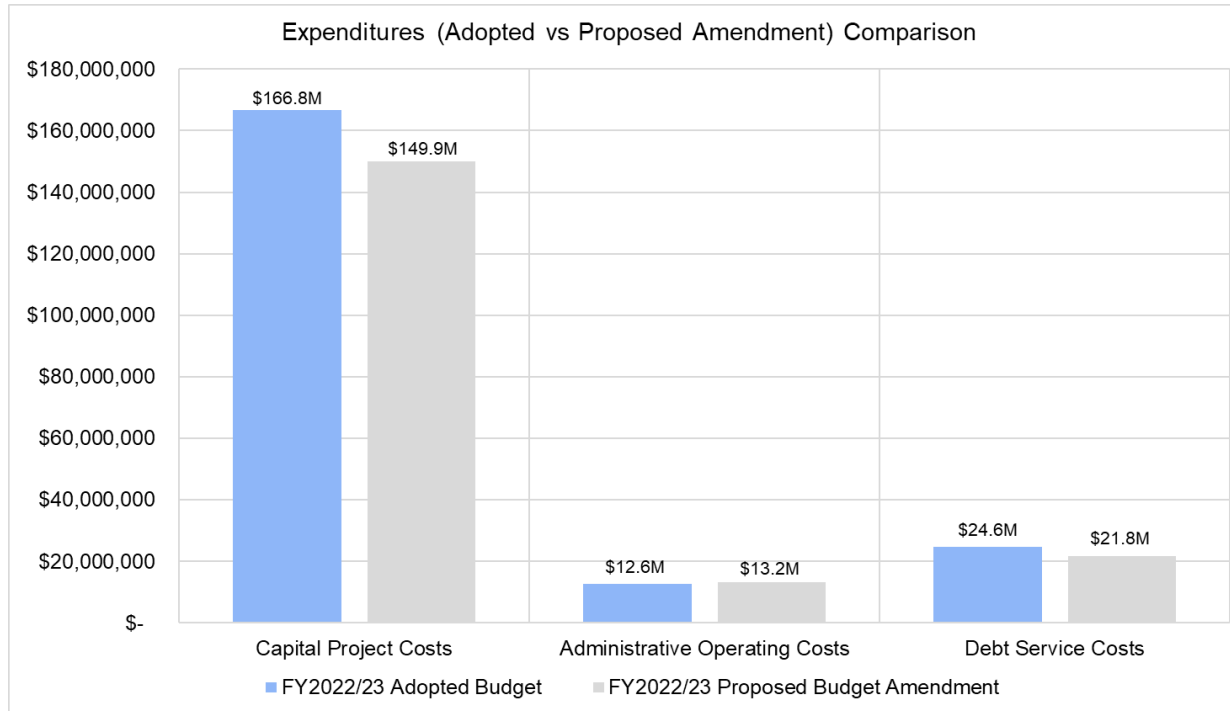


# Expenditures: New Prop K Appropriations

## Increased efforts funded by Prop K Appropriations

- Transportation Demand Management Market Analysis: **+\$161 thousand**
- District 4 Microtransit Business Plan [NTIP]: **+\$128 thousand**
- District 2 Safety Study and Implementation [NTIP]: **+\$45 thousand**
- Pennsylvania Avenue Extension Pre-Environmental Bridging Study: **+\$22 thousand**
- Brotherhood Way Safety and Circulation Plan: **+\$11 thousand**
- District 5 Mission Bay School Access Plan [NTIP]: **+\$4 thousand**

# Expenditures: Decrease by \$19.1M



# Thank you.

**Lily Yu**

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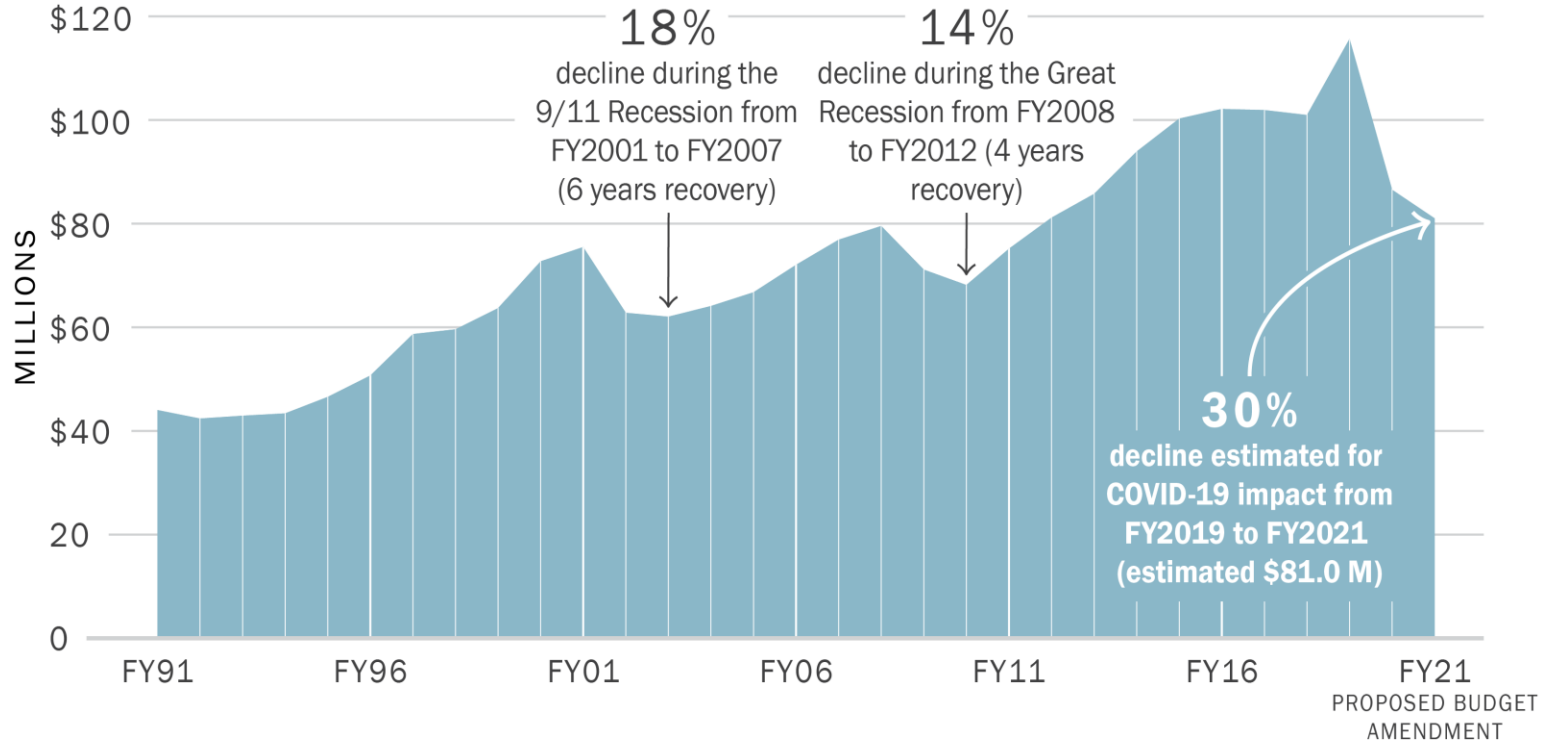
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Authority

     [sfcta.org/stay-connected](https://sfcta.org/stay-connected)

# Historical Sales Tax Revenue (Year-to-Year)



# FY 2020/21 Budget Amendment

**Pursuant to State statutes, the Transportation Authority Board must adopt an annual budget by June.**

**Fiscal Year: July 1 to June 30**

**The annual budget includes projections of:**

- Sales tax revenues
- Federal, state, and regional grant revenues
- Vehicle Registration Fee (Prop AA) revenues
- Transportation Fund for Clean Air Program (TFCA) revenues
- Treasure Island Mobility Management Agency (TIMMA)
- Traffic Congestion Mitigation Tax revenues
- Capital expenditures, operating, administrative costs, financing and debt service costs

# Other Financing Sources: Decrease by \$50M

## Major Changes in FY 2021/22 Other Financing Sources:

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

# Expenditures: Administrative Operating Costs

## Administrative Operating Costs

- Increased Non-Personnel Costs for computer network system upgrades and project-related legal costs: **+\$209 thousand**
- Decreased Debt Service Costs: **-\$471 thousand**