

Proposed Fiscal Year 2022/23 Budget Amendment



San Francisco
County Transportation
Authority

SFCTA Board — Agenda Item 9
April 11, 2023

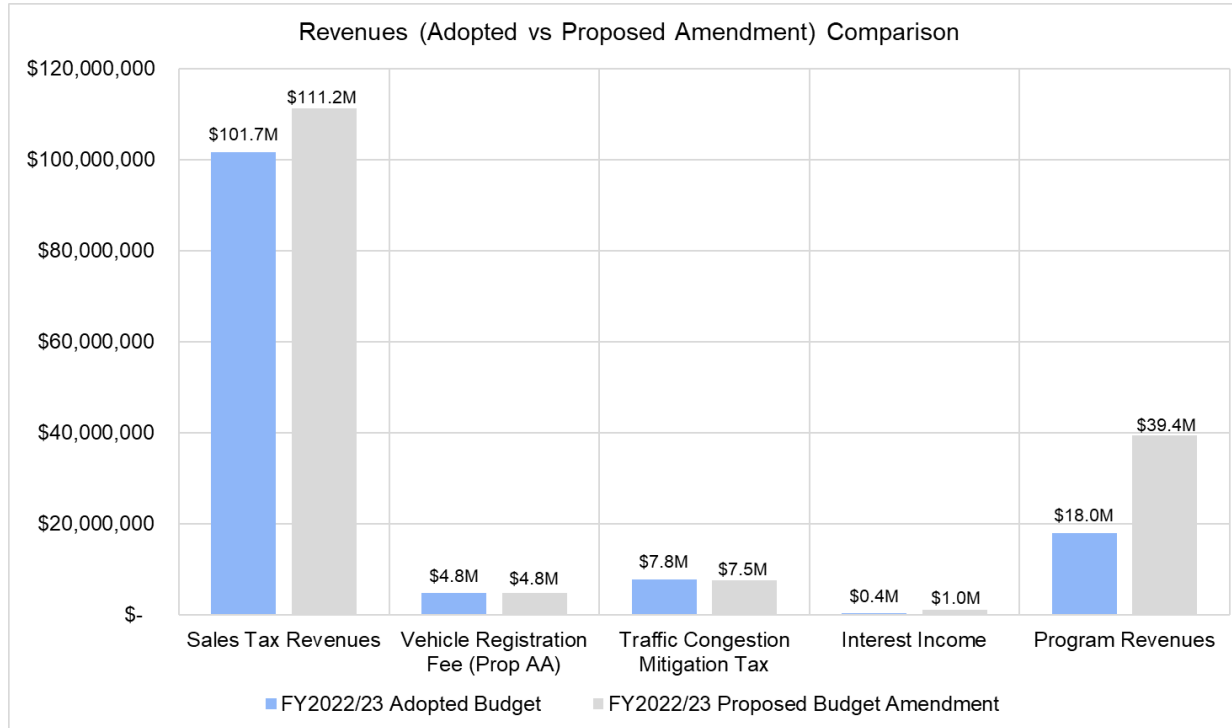
FY 2022/23 Budget Amendment

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)

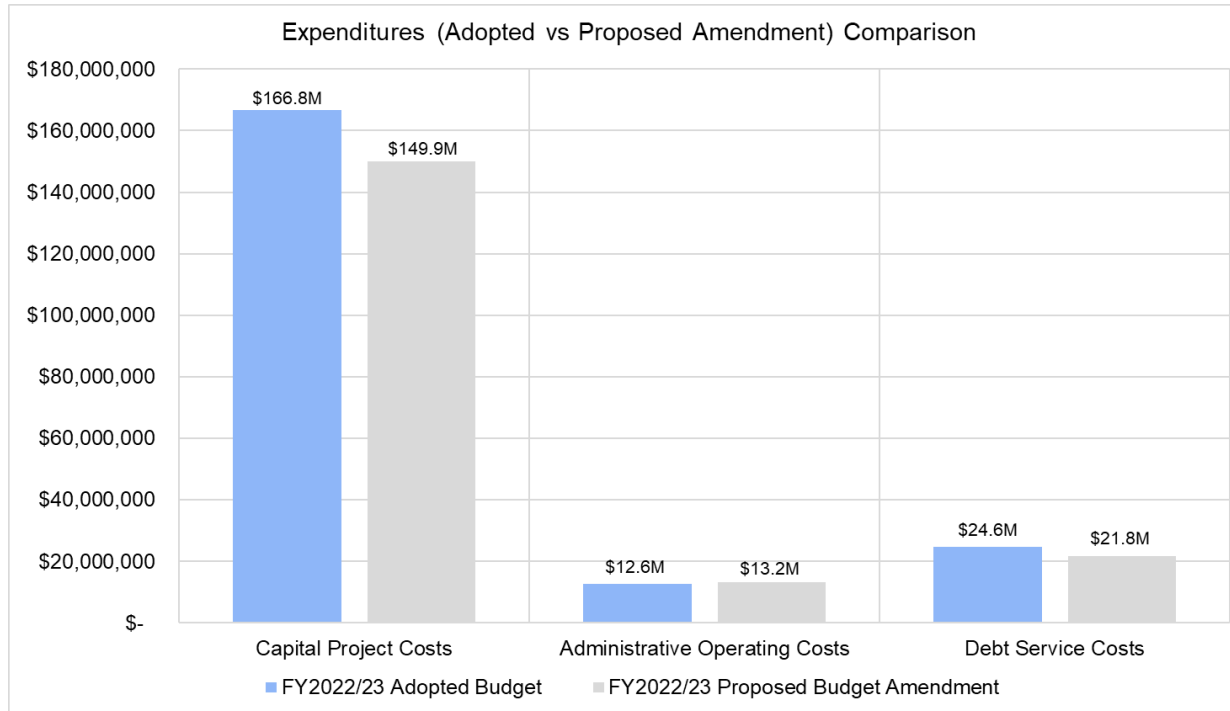
- Federal and State Grants for the Treasure Island Mobility Management Agency (TIMMA) : **-\$6.5 million**
- State Infill Infrastructure Grant Program for Hillcrest Road Widening Project: **-\$711 thousand**
- SB1 LPP for I-280 Southbound Ocean Avenue Off-Ramp Realignment Project: **-\$515 thousand**

Revenues: Increase by \$31.2M

New funding

- Federal and State Grants 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



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**

Thank you.

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