



**San Francisco  
County Transportation  
Authority**

BD041123

RESOLUTION NO. 23-45

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RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2022/23 BUDGET TO INCREASE REVENUES BY \$31,243,544, DECREASE EXPENDITURES BY \$19,121,435 AND DECREASE OTHER FINANCING SOURCES BY \$55,000,000 FOR A TOTAL NET DECREASE IN FUND BALANCE OF \$856,528

WHEREAS, In June 2022, through approval of Resolution 22-60, the Transportation Authority adopted the Fiscal Year (FY) 2022/23 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 Sales Tax revenues, interest income, federal and state program revenues, capital project costs reported in the Congestion Management Agency Programs and non-personnel expenditures reported in the Sales Tax Program, and decrease in Traffic Congestion Mitigation Tax, regional program revenues, capital project costs reported in the Sales Tax Program and the Vehicle Registration Fee for Transportation Improvements (Prop AA) Program, personnel expenditures, and debt service costs; and

WHEREAS, Major changes in revenues due to additional funding include the following: Transportation Demand Management Market Analysis, District 4 Microtransit Business Plan [NTIP Planning], District 2 Safety Study and Implementation [NTIP Planning], Pennsylvania Avenue Extension Pre-Environmental Bridging Study, Brotherhood Way Safety and Circulation Plan, Slow Duboce Triangle Study [NTIP Planning], District 5 Mission Bay School Access Plan [NTIP Planning] Federal Highway Administration's Rebuilding American Infrastructure with Sustainability and Equity grant for Yerba Buena Island (YBI) Westside Bridges Seismic Retrofit Project (Westside Bridges), Senate Bill 1 Local Partnership Program (SB1 LPP) for Westside Bridges, Sustainable Communities for Brotherhood Way Active Transportation Corridor, and Carbon Neutral Cities Alliance for Decarbonizing Downtown Business Deliveries Study; and

WHEREAS, Major changes in revenues due to increase in revenue estimates include the following: Federal and state program revenues for Interstate 80/YBI Interchange Improvement Project - Southgate Road Realignment Improvements, Sales Tax Revenues,



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Interest Income, and SB1 LPP for YBI Multi-Use Pathway; and

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 various projects, Prop AA various projects, Southgate Road Realignment Improvements - Torpedo Building Rehabilitation, I-280 Southbound Ocean Avenue Off-Ramp Realignment, and Hillcrest Road Widening; 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 2022/23 budget; and

WHEREAS, At its March 29, 2023, 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 2022/23 budget is hereby amended to increase revenues by \$31.2 million, decrease expenditures by \$19.1 million, and decrease other financing sources by \$55.0 million, for a total net decrease in fund balance of \$856,528, as shown in Attachment 1.

Attachment:

1. Proposed Fiscal Year 2022/23 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 25th day of April 2023, by the following votes:

**Ayes:** Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani, and Walton (11)

DocuSigned by:  
*Rafael Mandelman* 5/11/2023  
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Rafael Mandelman Date  
Chair

DocuSigned by:  
*Tilly Chang* 5/12/2023  
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ATTEST: Tilly Chang Date  
Executive Director



	<b>Proposed Budget Amendment by Fund</b>							
	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		<b>Budget Amendment Fiscal Year 2022/23</b>
<b>Revenues:</b>								
Sales Tax Revenues	\$ 111,212,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,212,000
Vehicle Registration Fee	-	-	-	4,834,049	-	-	-	4,834,049
Traffic Congestion Mitigation Tax	-	-	-	-	-	7,546,000	-	7,546,000
Interest Income	850,000	-	1,028	12,485	-	178,222	-	1,041,735
Program Revenues	-	37,138,674	690,700	-	1,544,271	-	-	39,373,645
<b>Total Revenues</b>	<b>112,062,000</b>	<b>37,138,674</b>	<b>691,728</b>	<b>4,846,534</b>	<b>1,544,271</b>	<b>7,724,222</b>	<b>-</b>	<b>164,007,429</b>
<b>Expenditures</b>								
Capital Project Costs	122,271,480	16,108,752	760,852	6,635,067	712,766	3,405,686	-	149,894,603
Administrative Operating Costs	9,273,701	2,605,671	43,384	241,702	863,600	143,246	-	13,171,304
Debt Service Costs	21,798,050	-	-	-	-	-	-	21,798,050
<b>Total Expenditures</b>	<b>153,343,231</b>	<b>18,714,423</b>	<b>804,236</b>	<b>6,876,769</b>	<b>1,576,366</b>	<b>3,548,932</b>	<b>-</b>	<b>184,863,957</b>
<b>Other Financing Sources (Uses):</b>	<b>38,392,156</b>	<b>(18,424,251)</b>	<b>-</b>	<b>-</b>	<b>32,095</b>	<b>-</b>	<b>-</b>	<b>20,000,000</b>
<b>Net change in Fund Balance</b>	<b>\$ (2,889,075)</b>	<b>\$ -</b>	<b>\$ (112,508)</b>	<b>\$ (2,030,235)</b>	<b>\$ -</b>	<b>\$ 4,175,290</b>	<b>\$ -</b>	<b>\$ (856,528)</b>
Budgetary Fund Balance, as of July 1	\$ 33,352,196	\$ -	\$ 1,077,462	\$ 17,049,362	\$ -	\$ 9,496,190	\$ -	\$ 60,975,210
Budgetary Fund Balance, as of June 30	<u>\$ 30,463,121</u>	<u>\$ -</u>	<u>\$ 964,954</u>	<u>\$ 15,019,127</u>	<u>\$ -</u>	<u>\$ 13,671,480</u>	<u>\$ -</u>	<u>\$ 60,118,682</u>