



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2023/24 BUDGET TO DECREASE REVENUES BY \$59,949, DECREASE EXPENDITURES BY \$7,975, AND INCREASE OTHER FINANCING SOURCES BY \$51,974

WHEREAS, In June 2023, through Resolution 23-07, the Treasure Island Mobility Management Agency (TIMMA) Board adopted the Fiscal Year (FY) 2023/24 Annual Budget and Work Program; and

WHEREAS, The TIMMA'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 FY 2023/24, TIMMA commenced operations for the Autonomous Vehicle (AV) Shuttle pilot project on Treasure Island in August 2023, operated passenger service through December 2023, and concluded the project in January 2024, earlier than planned, due to changing road conditions; and

WHEREAS, The Ferry Terminal Enhancements project is nearing completion of the Preliminary Engineering phase including permits and environmental clearance; and

WHEREAS, Although staff continues to advance the toll and affordability program in support of the Treasure Island Development Authority and the Office of Economic and Workforce Development, work on the Treasure Island Mobility Management Program was largely paused this year; and

WHEREAS, Budgeted revenues from federal reimbursements would be decreased by \$143,375 resulting from the early conclusion of the AV Shuttle pilot; and

WHEREAS, Budgeted revenues from state reimbursements would be increased by \$15,958 due to increased activities for the Ferry Terminal Enhancement project and regional and other reimbursements would be increased by \$67,468 to support TIMMA work on the toll and affordability program; and



WHEREAS, Corresponding technical professional services expenditures would decrease by \$352,083 as compared to the adopted budget; and

WHEREAS, Non-personnel expenditures would increase by \$117,174, and personnel expenditures would increase by \$226,934 for a total increase of \$344,108 in administrative operating costs for FY 2023/24 activity; and

WHEREAS, Other financing sources would increase by \$51,974, as appropriations of Sales Tax to TIMMA deferred from prior years are available for use in FY 2023/24; and

WHEREAS, The proposed amendment to the FY 2023/24 budget would decrease revenues by \$59,949, decrease expenditures by \$7,975 and increase other financing sources by \$51,974; now, therefore be it

WHEREAS, At its April 23, 2024, meeting, the TIMMA Committee was briefed on the proposed budget amendment and unanimously recommended approval of the staff recommendation; now, therefore, be it

RESOLVED, That TIMMA's adopted FY 2023/24 budget is hereby amended to decrease revenues by \$59,949, decrease expenditures by \$7,975 and increase other financing sources by \$51,974.

Attachment:

1. Proposed FY 2023/24 Budget Amendment



TREASURE ISLAND  
MOBILITY MANAGEMENT AGENCY

TC042324

RESOLUTION NO. 24-01

The foregoing Resolution was approved and adopted by the Treasure Island Mobility Management Agency at a regularly scheduled meeting thereof, this 14th day of May 2024, by the following votes:

**Ayes:** Commissioners Dorsey, Mandelman, Melgar, Peskin,  
Preston, Stefani, and Walton (7)

**Nays:** (0)

**Absent:** Chan, Engardio, Ronen, and Safaí (4)

\_\_\_\_\_  
Matt Dorsey Date  
Chair

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

**Treasure Island Mobility Management Agency  
Attachment 1  
Proposed Fiscal Year 2023/24 Budget Amendment Line  
Item Detail**



	<b>Proposed Budget Amendment Fiscal Year 2023/24</b>	Increase/ (Decrease)	Adopted Budget Fiscal Year 2023/24
<b>Program Revenues:</b>			
<u>Federal</u>			
Advanced Transportation and Congestion Management Technologies Deployment	\$ 524,119	\$ 304,716	\$ 219,403
Ferry Boat Discretionary Funds - Treasure Island Ferry Terminal	183,035	63,832	119,203
Innovative Deployments to Enhance Arterials Shared Automated Vehicle	176,505	(511,923)	688,428
<u>State</u>			
Affordable Housing and Sustainable Communities - Treasure Island Ferry Terminal	45,759	15,958	29,801
<u>Regional and Other</u>			
Treasure Island Community Development LLC - Ferry Exchange	441,315	(167,475)	608,790
Treasure Island Development Authority	234,943	234,943	-
Total Program Revenues	<b>1,605,676</b>	<b>(59,949)</b>	<b>1,665,625</b>
<b>Expenditures:</b>			
Technical Professional Services	1,018,170	(352,083)	1,370,253
Administrative Operating Costs			
Personnel Expenditures			
Salaries	351,782	151,998	199,784
Fringe Benefits	173,429	74,936	98,493
Non-personnel Expenditures			
Administrative Operations	158,424	117,174	41,250
Commissioner-Related Expenses	3,100	-	3,100
Total Expenditures	<b>1,704,905</b>	<b>(7,975)</b>	<b>1,712,880</b>
<b>Other Financing Sources (Uses):</b>			
Transfer in from Transportation Authority	99,229	51,974	47,255
Transfer out to Transportation Authority	-	-	-
Total Other Financing Sources (Uses)	<b>99,229</b>	<b>51,974</b>	<b>47,255</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>