



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2015/16 BUDGET TO DECREASE REVENUES BY \$3,616,773 AND INCREASE EXPENDITURES BY \$23,347,827 FOR A TOTAL NET DECREASE IN FUND BALANCE OF \$26,964,600

WHEREAS, In June 2015, through approval of Resolution 15-60, the Transportation Authority adopted the Fiscal Year (FY) 2015/16 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 several capital project costs, administrative operating costs, and debt service reported in the Sales Tax Program (Prop K), Congestion Management Agency Programs, Transportation Fund For Clean Air Program, Vehicle Registration Fee for Transportation Improvements Program (Prop AA) and Treasure Island Mobility Management Agency Program and impacted the following projects: Interstate 80/Yerba Buena Island Ramps Interchange Improvement and Bridge Structures projects; Geary Corridor Bus Rapid Transit Project; I-280 Balboa Park Interchange Modifications Initiation Phase; Bay Area Rapid Transit Travel Incentives Program, eFleet Carsharing Electrified project; 19th Avenue/M-Ocean View Project Pre-Environmental Study Phase; San Francisco Long-Range Transportation Planning Program; Phase 2 of the Late Night Transportation Plan; Geneva-Harney BRT Feasibility Study; Treasure Island Mobility Management Agency; Travel Demand Modeling Assistance; Transit Reliability Research study; Lombard Street Corridor (US 101); Bayview Moves Van Sharing Pilot study; Alemany Interchange Improvement Study; San Francisco Freeway Corridor Management Study; and other revenues and expenditures need to be updated from the original estimates contained in the adopted FY 2015/16 budget, as shown in Attachment A; and

WHEREAS, At its March 23, 2016 meeting, the Citizens Advisory Committee considered the



subject request and unanimously adopted a motion of support for the staff recommendation; and

WHEREAS, On April 12, 2016, the Finance Committee reviewed and unanimously recommended approval of the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority's adopted FY 2015/2016 budget is hereby amended to decrease revenues by \$3,616,773 and increase expenditures by \$23,347,827 for a total net decrease in fund balance of \$26,964,600.

Attachment:

- A. Final Amended Fiscal Year 2015/16 Budget



The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this 26th day of April, 2016, by the following votes:

Ayes: Commissioners Avalos, Breed, Campos, Cohen, Kim, Mar, Peskin, Tang, Wiener and Yee (10)

Nays: (0)

Absent: Commissioner Farrell (1)

Scott Wiener 4/27/16

Scott Wiener Date
Chair

ATTEST: Tilly Chang 4/30/16

Tilly Chang Date
Executive Director

San Francisco County Transportation Authority
Attachment A
Proposed Fiscal Year 2015/16 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	Proposed Budget Amendment Fiscal Year 2015/16	Increase/ (Decrease)	Adopted Budget Fiscal Year 2015/16
Revenues:								
Sales Tax Revenues	\$ 101,293,575	\$ -	\$ -	\$ -	\$ -	\$ 101,293,575	\$ -	\$ 101,293,575
Vehicle Registration Fee	-	-	-	4,776,540	-	4,776,540	-	4,776,540
Interest Income	328,196	-	2,140	4,370	-	334,706	-	334,706
Federal/State/Regional Revenues	75,000,000	28,191,276	772,398	-	750,000	104,713,674	(749,940)	105,463,614
Other Revenues	47,384	1,873	-	-	-	49,257	(2,866,833)	2,916,090
Total Revenues	176,669,155	28,193,149	774,538	4,780,910	750,000	211,167,752	(3,616,773)	214,784,525
Expenditures:								
Capital Project Costs	222,147,229	29,582,343	1,225,593	7,112,584	492,444	260,560,193	19,190,710	241,369,483
Administrative Operating Costs	6,600,863	2,207,457	38,515	228,830	357,022	9,432,687	(518,856)	9,951,543
Debt Service	20,960,000	-	-	-	-	20,960,000	(800,000)	21,760,000
Prior Year Expenditure Carryover	281,637	5,089,500	-	-	104,836	5,475,973	5,475,973	-
Total Expenditures	249,989,729	36,879,300	1,264,108	7,341,414	954,302	296,428,853	23,347,827	273,081,026
Other Financing Sources (Uses):	(8,890,453)	8,686,151	-	-	204,302	-	-	-
Net Change in Fund Balance	\$ (82,211,027)	\$ -	\$ (489,570)	\$ (2,560,504)	\$ -	\$ (85,261,101)	\$ (26,964,600)	\$ (58,296,501)
Budgetary Fund Balance, as of July 1	\$ 99,592,152	\$ -	\$ 1,107,504	\$ 7,311,391	\$ -	\$ 108,011,047	N/A	\$ (82,359,986)
Budgetary Fund Balance, as of June 30	\$ 17,381,125	\$ -	\$ 617,934	\$ 4,750,887	\$ -	\$ 22,749,946	N/A	\$ (140,656,487)