

Proposed Fiscal Year 2018/19 Budget Amendment

Board
Agenda Item 9



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

April 9, 2019

FY 2018/19 Budget – Overview



Pursuant to State statutes, the Transportation Authority Board must adopt an annual budget by June 30, 2018.

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)
- ▶ Capital expenditures, operating, administrative costs, financing and debt service costs

FY 2018/19 Budget Amendment – Purpose



The Transportation Authority's 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

FY 2018/19 Budget Amendment – Revenues/Expenditures



Major Changes in Revenues/Expenditures:

- ▶ **Increase Sales Tax Revenues and Interest Income**
- ▶ **New Funding**
 - Interstate 80/Yerba Buena Island Ramps Interchange Improvement Project
 - Downtown Extension
 - U.S. 101/I-280 Managed Lanes
- ▶ **Reimbursement and Project Delays**
 - Prop K:
 - SFMTA's vehicle procurements for motor coaches and trolley coaches
 - SFMTA's Van Ness Bus Rapid Transit Project
 - Prop AA:
 - SFMTA's Muni Metro Enhancements Project
 - SFPW's Haight Street Resurfacing and Pedestrian Lighting Project and Brannan Street Pavement Renovation Project
 - TFCA SFMTA's Alternative Fuel Taxicab Incentive Program
 - TIMMA Program

FY 2018/19 Budget Amendment – Debt Service and Other Financing Sources



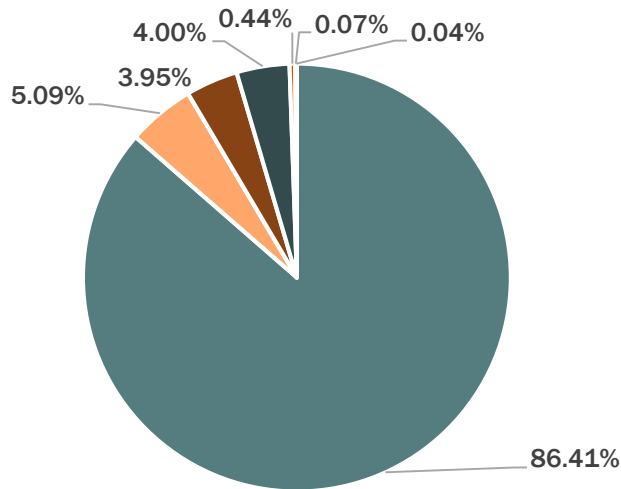
Major Changes in Debt Service Expenditures and Other Financing Sources:

- ▶ Removed need to drawdown on Revolving Credit Loan Agreement to fund Prop K capital project costs
- ▶ Paid down remaining balance on Revolving Credit Loan Agreement
- ▶ Increase debt service expenditures – interest and fiscal charges

FY 2018/19 Budget Amendment – Revenues

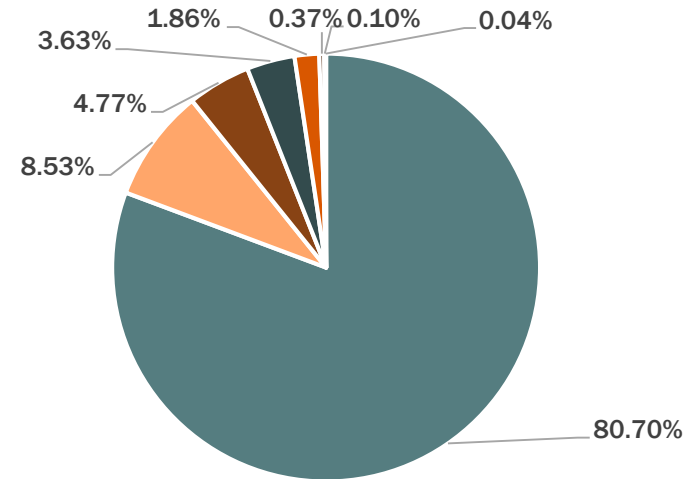


FY 2018/19 Adopted Budget Total Revenues \$123,217,089



- Sales Tax Revenues ; \$106,461,636 ; 86.41%
- Federal Grant Funding ; \$6,276,008 ; 5.09%
- Regional Grant Funding ; \$4,870,145 ; 3.95%
- Vehicle Registration Fee (Prop AA) ; \$4,930,000 ; 4.00%
- Interest Income ; \$545,278 ; 0.44%
- State Grant Funding ; \$0 ; 0.00%
- Contributions ; \$89,302 ; 0.07%
- Other Revenues ; \$44,720 ; 0.04%

FY 2018/19 Budget Amendment Total Revenues \$135,864,878

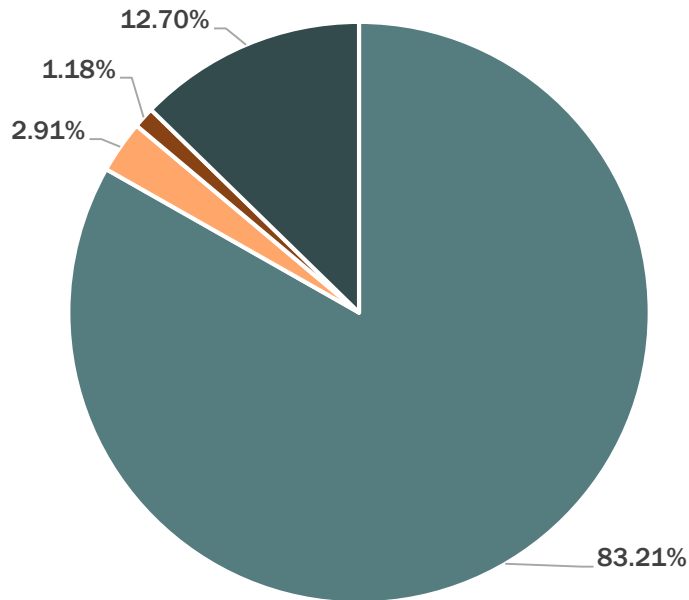


- Sales Tax Revenues ; \$109,655,485 ; 80.70%
- Federal Grant Funding ; \$11,587,700 ; 8.53%
- Regional Grant Funding ; \$6,479,231 ; 4.77%
- Vehicle Registration Fee (Prop AA) ; \$4,930,000 ; 3.63%
- Interest Income ; \$2,521,500 ; 1.86%
- State Grant Funding ; \$499,455 ; 0.37%
- Contributions ; \$139,872 ; 0.10%
- Other Revenues ; \$51,635 ; 0.04%

FY 2018/19 Budget Amendment – Expenditures

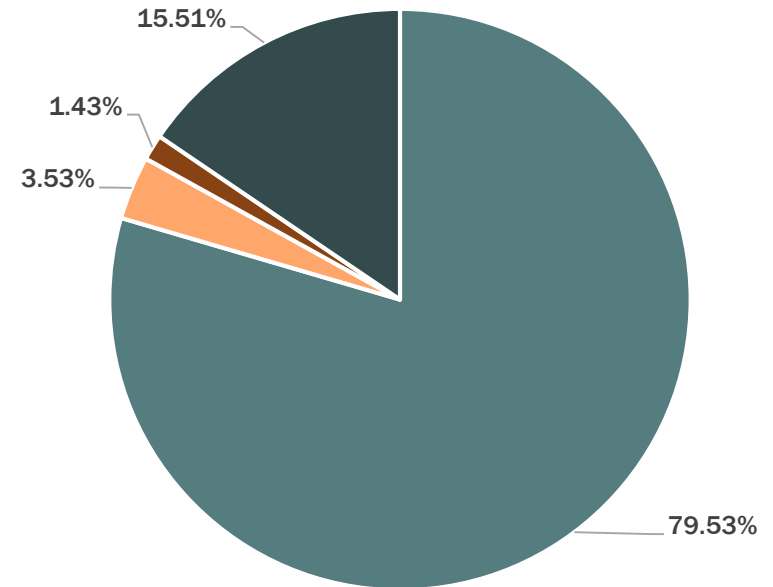


**FY 2018/19 Adopted Budget
Total Expenditures \$263,059,344**



- Capital Project Expenditures ; \$218,896,594 ; 83.21%
- Personnel Expenditures ; \$7,647,951 ; 2.91%
- Non-personnel Expenditures ; \$3,102,549 ; 1.18%
- Debt Service Expenditures ; \$33,412,250 ; 12.70%

**FY 2018/19 Budget Amendment
Total Expenditures \$216,789,442**



- Capital Project Expenditures ; \$172,416,314 ; 79.53%
- Personnel Expenditures ; \$7,647,951 ; 3.53%
- Non-personnel Expenditures ; \$3,102,549 ; 1.43%
- Debt Service Expenditures ; \$33,622,628 ; 15.51%

Thank You



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY