



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2017/18 BUDGET TO DECREASE REVENUES AND EXPENDITURES BY \$2,138,366

WHEREAS, In July 2017, through approval of Resolution 17-06, the Treasure Island Mobility Management Agency (TIMMA) Board adopted the Fiscal Year (FY) 2017/18 Annual Budget and Work Program; and

WHEREAS, 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, Budgeted revenues from federal reimbursements will be decreased by \$1,803,240 and will defer to the next fiscal year due to project schedule delays described below; and

WHEREAS, The San Francisco Municipal Transportation Agency is providing \$95,017 to complete a Parking Management Plan for the redevelopment of Treasure Island and Yerba Buena Island, and to develop cost and revenue estimates for the parking component of the Treasure Island Transportation Implementation Plan; and

WHEREAS, Prop K funds appropriated through Resolution 15-13 will decrease by \$257,368 and will defer to next fiscal year for a total decrease of \$2,138,366 in revenues for FY 2017/18; and

Corresponding technical professional services expenditures will decrease by \$1,693,598, non-personnel expenditures will increase by \$25,088 for additional legal costs associated with the review of the federal Advanced Transportation and Congestion Management Technologies Deployment (ATCMTD) grant agreement and increased public involvement and outreach activities in support of the entire Mobility Management Program, personnel expenditures will decrease by \$469,856 for a total decrease of \$2,138,366 in expenditures for FY 2017/18 activity; and

WHEREAS, Since the adoption of the original work scope and budget, the developer, Treasure Island Community Development, estimated a delay in the Treasure Island construction



schedule of at least 18 months; and

WHEREAS, Therefore, the original work scope for System Integration shall not proceed until FY 2018/19; and

WHEREAS, The estimated contributions from revenues and expenditures need to be updated to reflect the reduced work scope and need in FY 2017/18 as proposed; and

WHEREAS, At its April 3, 2018 meeting, the TIMMA Committee reviewed and unanimously recommended approval of the staff recommendation; now, therefore, be it

RESOLVED, That the Treasure Island Mobility Management Agency's adopted FY 2017/18 budget is hereby amended to decrease revenues and expenditures by \$2,138,366.

