

Proposed Fiscal Year 2016/17 Budget Amendment

Board
Agenda Item 6



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

April 11, 2017

FY 2016/17 Budget – Overview



Pursuant to State statutes, the Transportation Authority Board must adopt an annual budget by June 30, 2016.

Fiscal Year: July 1 to June 30

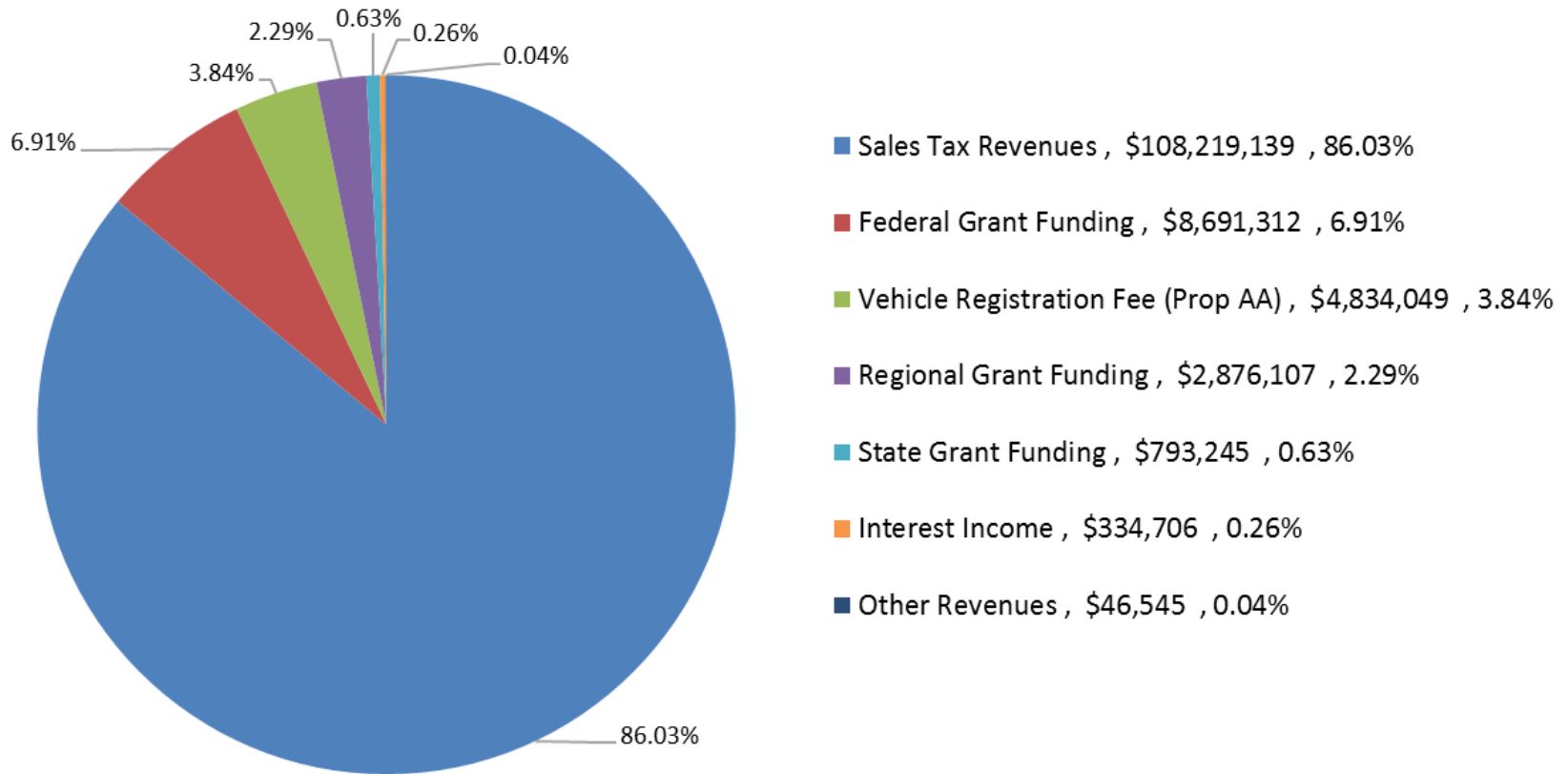
The annual budget includes projections of:

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

FY 2016/17 Budget – Revenues



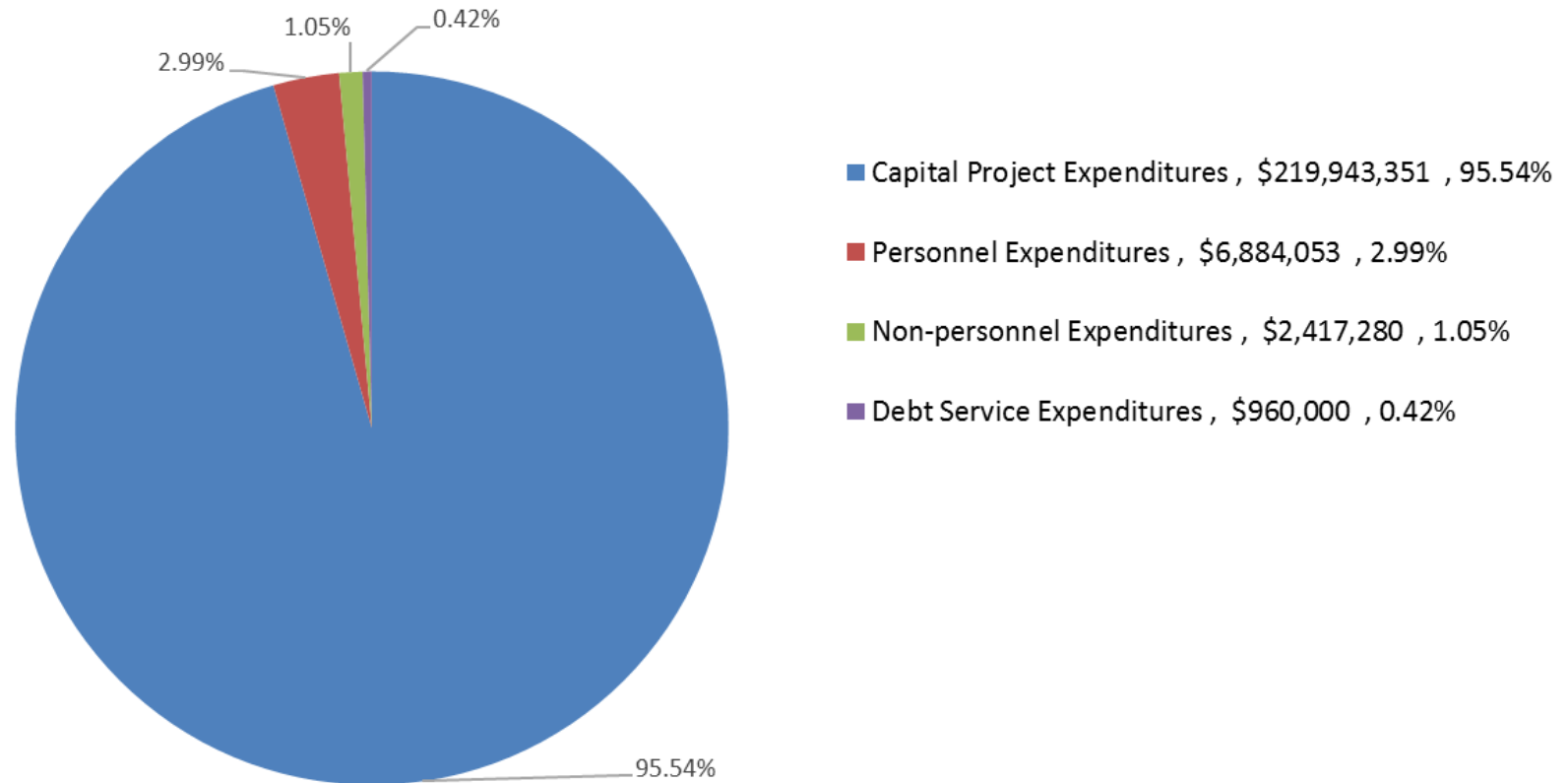
Adopted FY 2016/17 Budget Total Revenue \$125,795,103



FY 2016/17 Budget – Expenditures



Adopted FY 2016/17 Budget Total Expenditures \$230,204,684



FY 2016/17 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 2016/17 Budget Amendment – Package Components



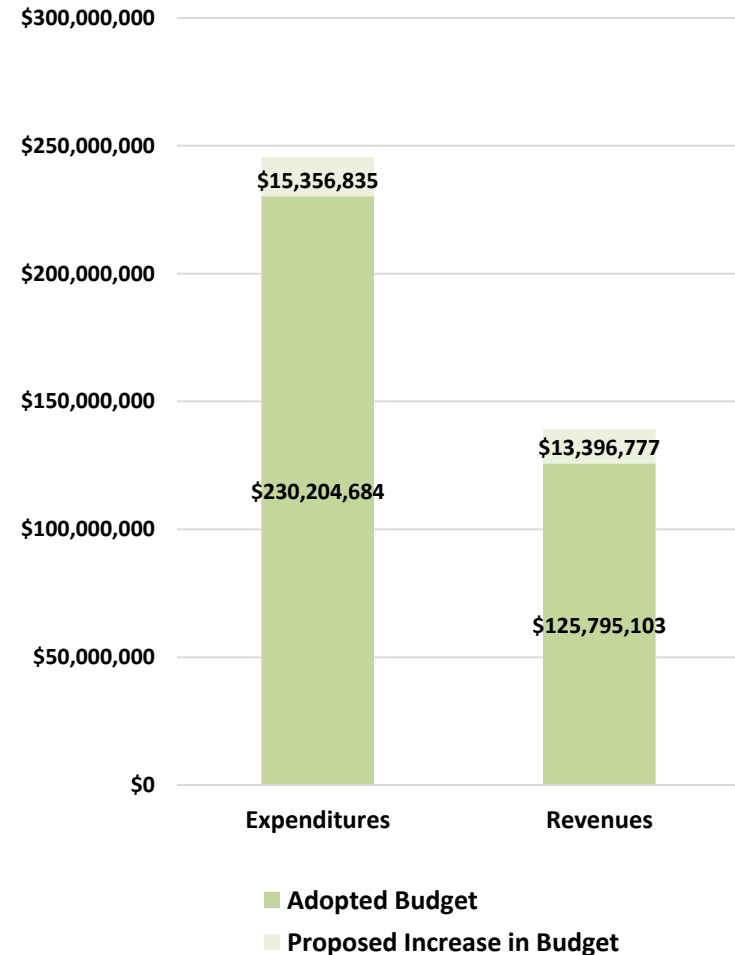
- ▶ **Attachment 1:** Proposed FY 2016/17 Budget Amendment – Summary Table
- ▶ **Attachment 2:** Proposed FY 2016/17 Budget Amendment – Line Item Detail
- ▶ **Attachment 3:** FY 2016/17 Budget Amendment Explanations

FY 2016/17 Budget Amendment – Revenues/Expenditures



Major Changes in Revenues/Expenditures:

- ▶ **New/Additional Funding**
 - South of Market Freeway Ramp Intersection Safety Improvement Study
 - Commuter Shuttle Hub Study
 - Treasure Island Mobility Management Agency
 - Geary Bus Rapid Transit
- ▶ **Project Delays/Changes in Scope**
 - I-80/YBI Improvement Project
 - Connect SF
- ▶ **Increase in Administrative Operating Costs**
 - Revenue Measure
 - Accounting Software Support Services



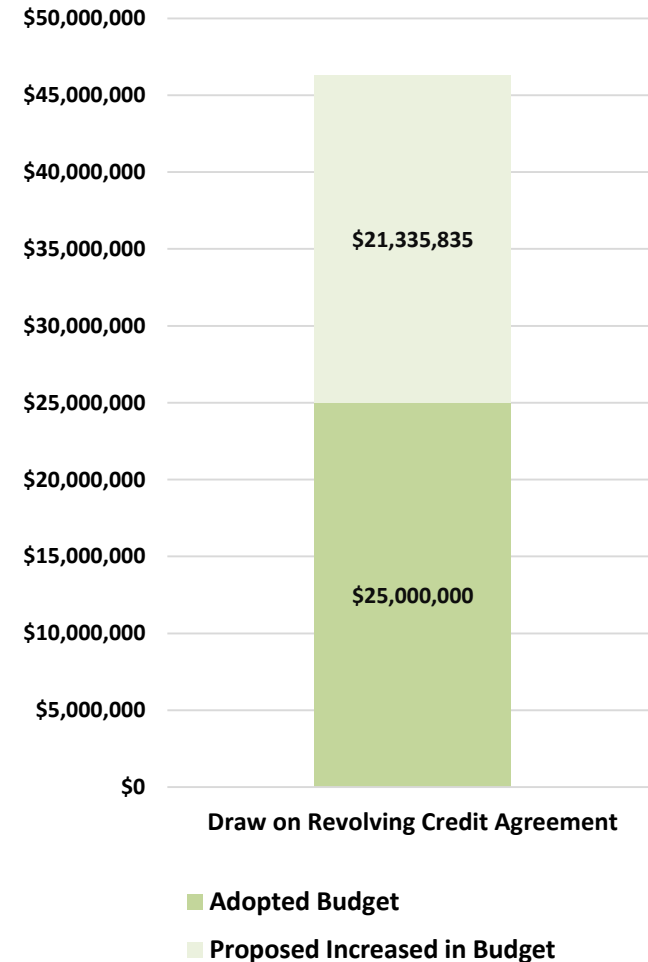
FY 2016/17 Budget Amendment – Other Financing Sources



Major Change in Other Financing Sources:

► Draw on Revolving Credit Agreement

- Draw of up to \$46 million authorized by the Board in February 2017
- Anticipated need based on cash flow analysis and discussions with project sponsors, particularly SFMTA



Thank You



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY