



Agenda Item No. (7)

To: Finance-Auditing Committee/Committee of the Whole  
Meeting of August 26, 2021

From: Jennifer Mennucci, Director of Budget and Electronic Revenue  
Joseph M. Wire, Auditor-Controller  
Denis J. Mulligan, General Manager

Subject: **STATUS REPORT ON THE FY 21/22 BUDGET**

### **Recommendation**

This is an informational report and requires no action.

### **Summary**

Attached is a tracking report of the FY 21/22 projected budget shortfall. The tracking document shows how the District is increasing revenues and decreasing expenses to balance the FY 21/22 budget. The tracking report will be updated each month until no longer needed.

Please note in this first month's report are the following:

1. The allocation of the first tranche of the ARP funds
2. Increase in TDA/STA/RM2 based on the latest MTC report

The report also records the actual monthly difference in bridge patronage and transit ridership recovery rates. The data is summarized in Attachment B.

### **Fiscal Impact**

There is no fiscal impact associated with this document, it is for informational purposes only.

Attachments: A. FY 21/22 Budget Tracking Report  
B. FY 21/22 Bridge, Bus, & Ferry Monthly Projections  
C. Transit Funding & Expense Comparison

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	<u>Description</u>	<u>Annualized Value</u>	<u>Change Compared to FY21/22 Budget</u>	<u>Cumulative Change VS. \$75 M Needed to Balance FY 21/22 Budget</u>
	<b>AMOUNT NEEDED TO BALANCE ADOPTED FY 21/22 BUDGET</b>			<b>\$74,663,200</b>
	<b><i>Implemented Changes to Reduce Expenses or Increase Revenues</i></b>			
1	FY 21/22 ARP "first tranche"	(\$57,697,418)	(\$57,697,000)	\$16,966,200
2	Updated MTC Projected VS Budget TDA/STA/RM2 Operating Subsidies	(\$3,210,315)	(\$3,210,000)	\$13,756,200
3	Tolls and Transit Fares -- FY 21/22 Updated Projection VS Actual Revenues (through July 31, 2021)	\$0	\$0	\$13,756,200
3A	Updated Projected FY 21/22 Total Tolls vs Actual FY 21/22			
3B	Updated Projected FY 21/22 Total Bus Fares vs Actual FY 21/22			
3C	Updated Projected FY 21/22 Total Ferry Fares vs Actual FY 21/22			
	<b>CURRENT BALANCE DIFFERENCE TO BUDGET*</b>			<b>\$13,756,200</b>
A	Toll Revenue Carryover	(\$13,756,200)	(\$13,756,200)	\$0
	<b>CURRENT BALANCE DIFFERENCE</b>			<b>\$0</b>

\*Deficit to be funded by toll carryover funds available from prior years

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**Bridge Current Projected Recovery Rates**

**Current Bridge Recovery Rate**

	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>
Recovery Rate	70%	71%	73%	73%	73%	72%
Actual Rate	82%					
Projected Bridge SB Traffic	1,201,679	1,245,731	1,225,558	1,250,076	1,132,770	1,111,709
Actual Bridge SB Traffic	1,400,583					
Projected Bridge Revenue	\$ 9,805,699	\$10,165,164	\$10,000,550	\$10,200,621	\$9,243,405	\$9,071,544
Actual Bridge Revenue	<u>\$11,348,973</u>					
Increase (Decrease)	\$ 1,543,274					
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Recovery Rate	71%	71%	72%	73%	74%	75%
Actual Rate						
Projected Bridge SB Traffic	1,111,180	1,015,774	1,205,659	1,216,876	1,288,301	1,285,537
Actual Bridge SB Traffic						
Projected Bridge Revenue	\$9,067,227	\$8,288,718	\$9,838,175	\$9,929,712	\$10,512,534	\$10,489,992
Actual Bridge Revenue						
Increase (Decrease)						

**Bus Current Projected Recovery Rates**

**Current Bus Recovery Rate**

	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>
Recovery Rate	25%	35%	45%	47%	48%	50%
Actual Rate	31%					
Projected Bus Ridership	65,862	98,554	119,402	127,691	113,353	111,142
Actual Bus Ridership	82,325					
Projected Bus Revenue	\$291,000	\$435,500	\$527,600	\$564,200	\$500,900	\$491,100
Actual Bus Revenue	<u>\$402,922</u>					
Increase (Decrease)	\$111,922					
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Recovery Rate	50%	52%	54%	56%	58%	60%
Actual Rate						
Projected Bus Ridership	127,110	118,366	140,108	151,202	156,821	152,641
Actual Bus Ridership						
Projected Bus Revenue	\$561,700	\$523,000	\$619,100	\$668,100	\$692,900	\$674,500
Actual Bus Revenue						
Increase (Decrease)						

**Ferry Current Projected Recovery Rates**

**Current Ferry Recovery Rate**

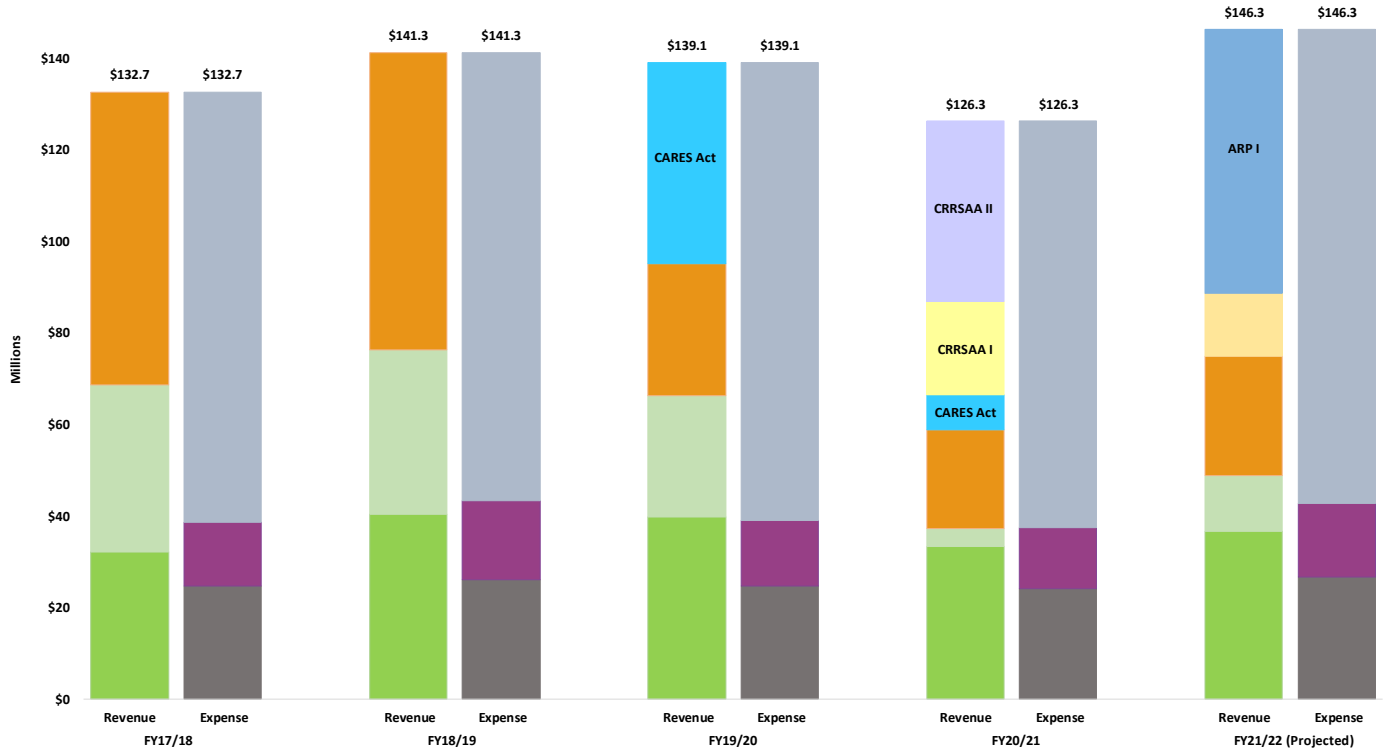
	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>
Recovery Rate	10%	17%	25%	28%	30%	35%
Actual Rate	25%					
Projected Ferry Ridership	18,935	32,731	41,526	49,319	41,986	46,033
Actual Ferry Ridership	61,507					
Projected Ferry Revenue	\$169,496	\$292,907	\$371,317	\$440,318	\$374,588	\$410,384
Actual Ferry Revenue	<u>\$459,361</u>					
Increase (Decrease)	\$289,865					
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Recovery Rate	35%	38%	40%	43%	46%	50%
Actual Rate						
Projected Ferry Ridership	50,593	47,400	61,841	72,428	75,631	85,351
Actual Ferry Ridership						
Projected Ferry Revenue	\$450,621	\$422,319	\$551,701	\$646,824	\$675,149	\$762,804
\$762,804 Actual Ferry Revenue						
Increase (Decrease)						

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# Attachment C – Transit Funding & Expense Comparison

## Transit Revenue & Expense by Fiscal Year



**REVENUE**

- ARP I (One time Federal COVID relief)
- CRRSAA II (One time Federal COVID relief)
- CRRSAA I (One time Federal COVID relief)
- CARES Act (One time Federal COVID relief)
- Toll Carryover
- Tolls for Transit
- Fares
- Other Revenue

**EXPENSE**

- Employees - Salaries/Benefits
- Services-Professional Services, Maintenance services, Insurance
- Facilities and Materials - Fuel, Supplies, Materials, Capital Contribution, Facilities, Other

Does not include CalPERS/OPEB GASB Adjustment.  
Excludes Contribution to other grants in FY 19/20.

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