

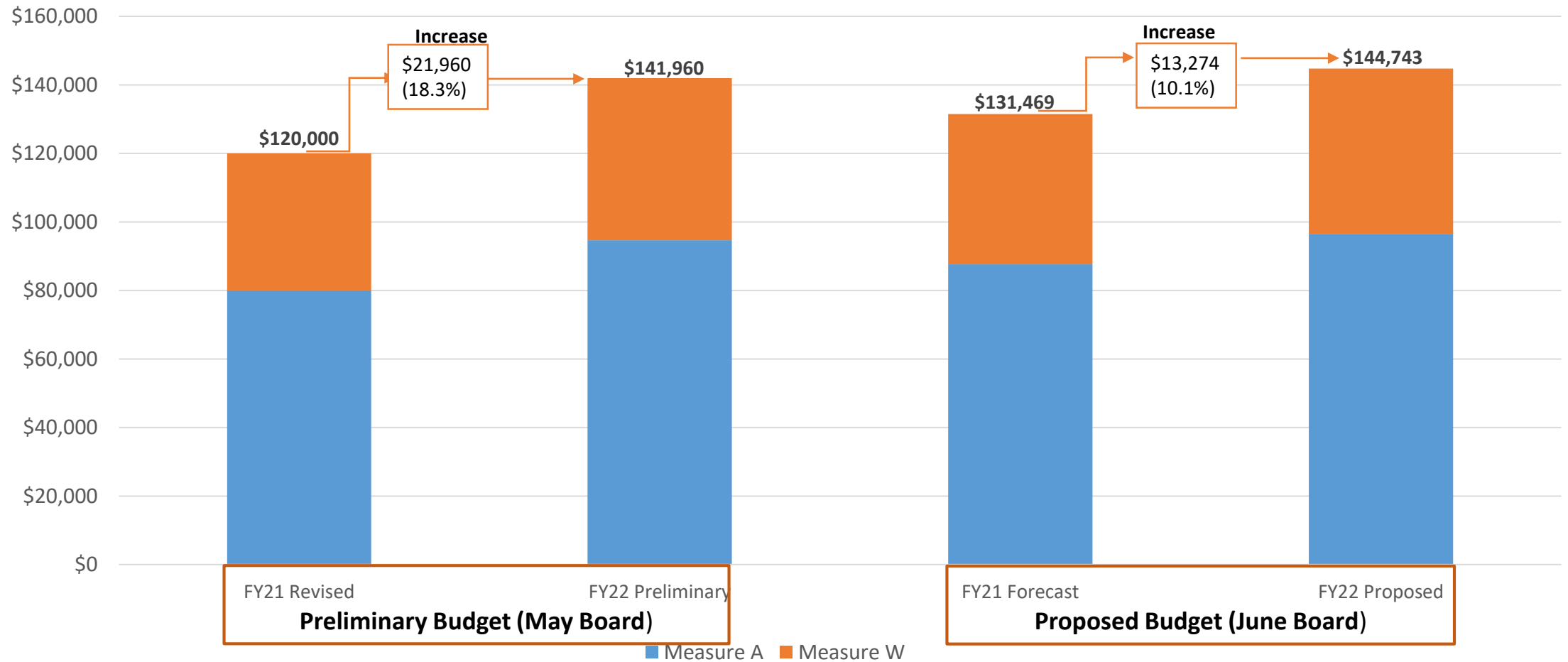
Proposed FY2022 Budget

June 3, 2021
Agenda Item #11 (a) (b)



Changes from May Board Meeting- Sales Tax

(in thousands)



*FY21 Sales Tax Revenue increased from \$120.0M to \$131.5M: from the FY2021 Revised to FY2021 Forecast (increase of \$11.5M or 9.6%)

*FY22 Sales Tax Revenue increased from \$142.0M to \$144.7M: from the FY2022 Preliminary Budget to FY2022 Proposed Budget (increase of \$2.8M or 1.9%)

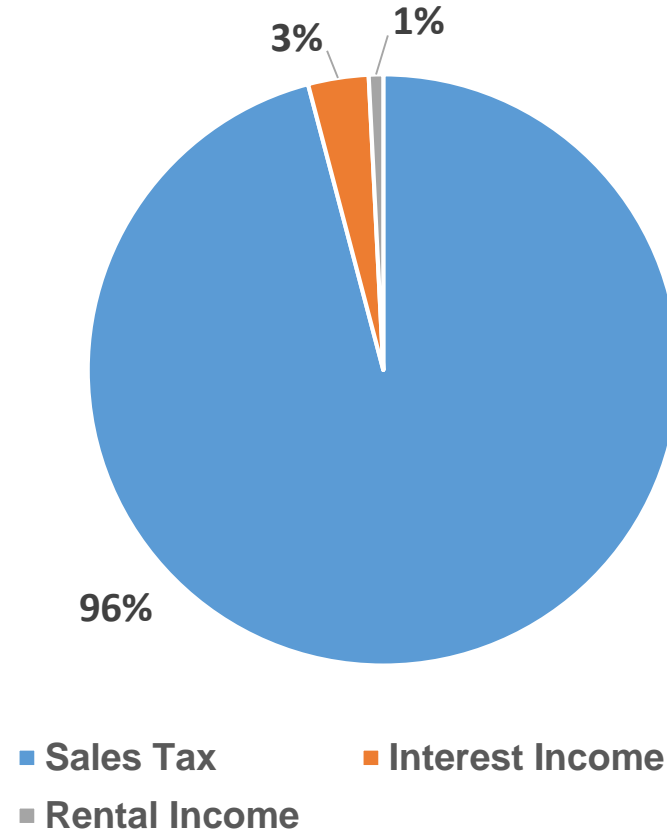


FY2022 Proposed Budget TA Revenues

(in millions)

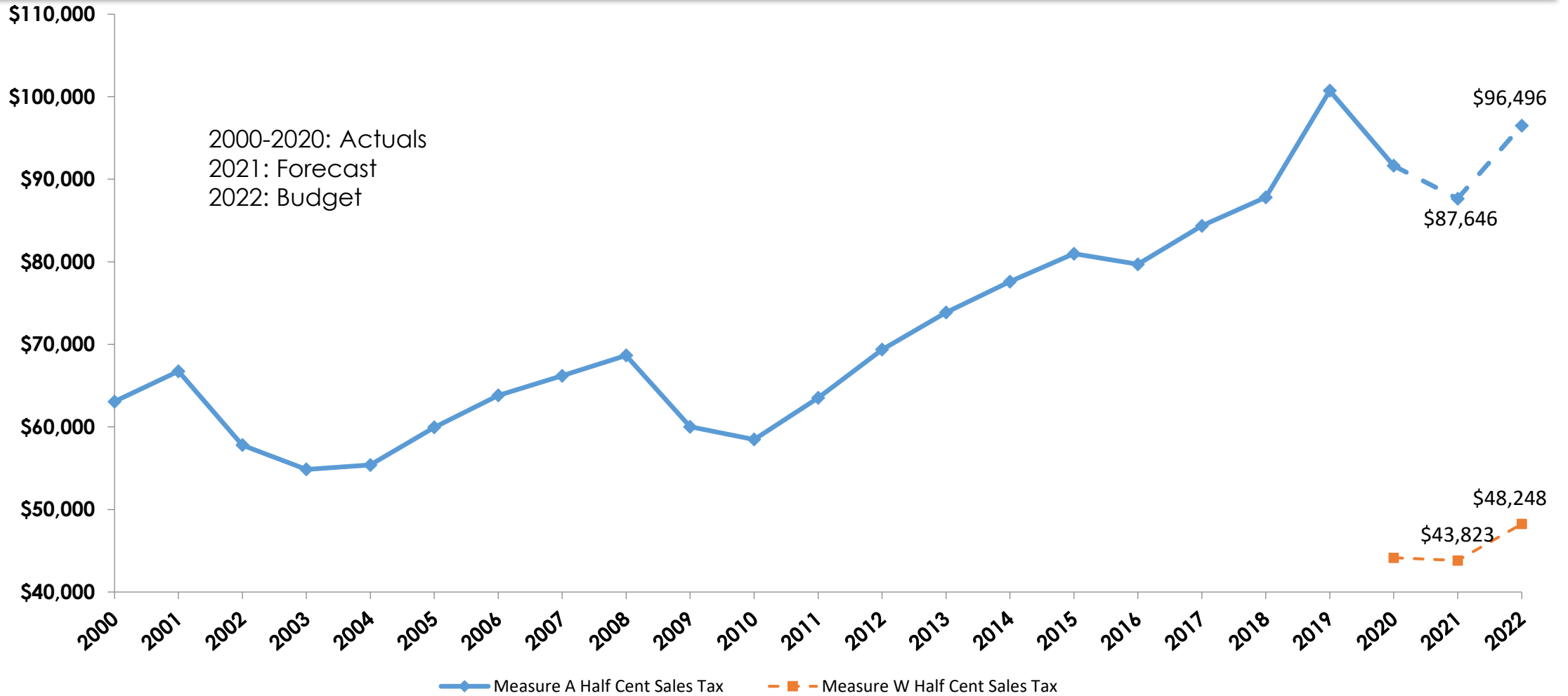
	FY2021 Forecast	FY2022 Proposed	% Change inc/(dec)
Sales Tax Measure A	\$87.6	\$96.5	10.1%
Sales Tax Measure W	43.8	48.2	10.1%
Interest Income	7.6	4.9	(35.3%)
Rental Income	1.0	1.2	13.5%
Other Sources	100.0	0.4	(99.6%)
Total Revenue	\$240.0	\$151.2	(37.0%)

Percent of Total Revenue for FY2022 Proposed Budget



Measure A & W Sales Tax

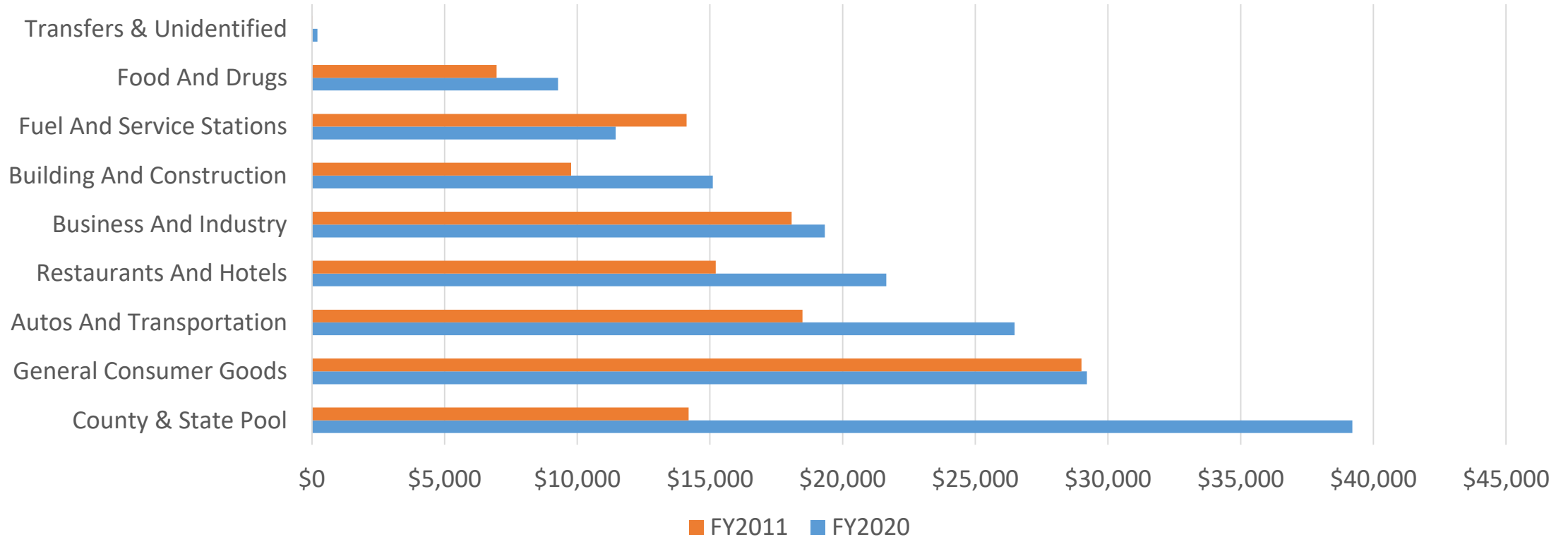
(\$ in thousands)



Sales Tax Revenue by Industry

(\$ in thousands)

San Mateo County Sales Tax Receipts



*County and State Pool refers to online purchases that allows states to charge tax on purchases made from out-of-state online sellers.

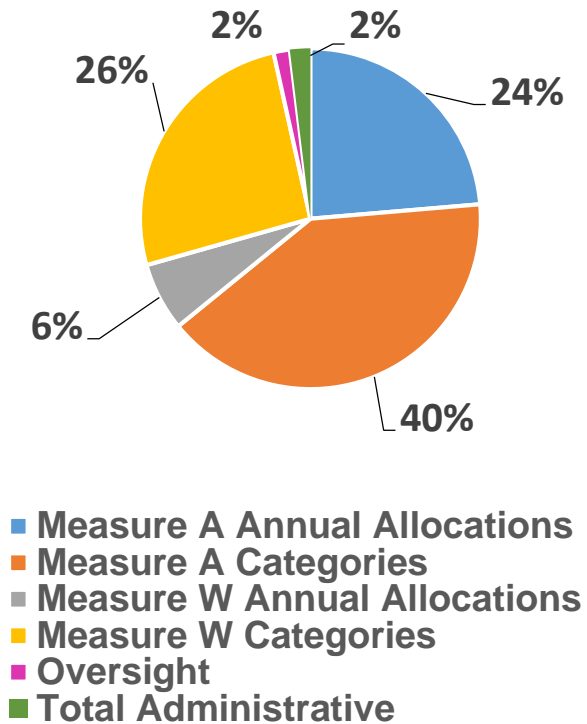


FY2022 Expenditures

(in millions)

	FY2021 Forecast ¹	FY2022 Proposed	% Change inc/(dec)
Measure A Annual Allocations	\$32.0	\$35.2	10.1%
² Measure A Categories	43.7	60.3	37.9%
Other Uses	100.0	-	(100.0%)
Measure W Annual Allocations	8.7	9.6	10.1%
Measure W Categories	34.0	38.6	13.6%
Oversight	2.3	2.3	-
Total Administrative	2.9	2.9	(1.3%)
Total Expenditures	\$223.6	\$148.9	(33.4%)

**Percent of Total Expenditures
FY2022 Proposed Budget**



¹ FY2021 Forecast Measure A and Measure W Categories include a true up for actual sales proceeds received in FY2020 and therefore do not equal the percent change for the Measure A and Measure W Sales Tax Revenues and Annual Allocations.

² Measure A Categories included a Board approved advancement of budget authority for the 25th Ave Grade Separation and the South San Francisco Ferry Terminal projects. Final payments for these project advances are reflected in the FY2021 Forecast Measure A Categories for Grade Separation and San Mateo County Ferry in the amount of \$10.8M and \$0.7M respectively. The FY2022 Proposed Budget reflects the full share of Measure A sales tax for Grade Separation and San Mateo County Ferry Categories of 15% and 2% respectively.

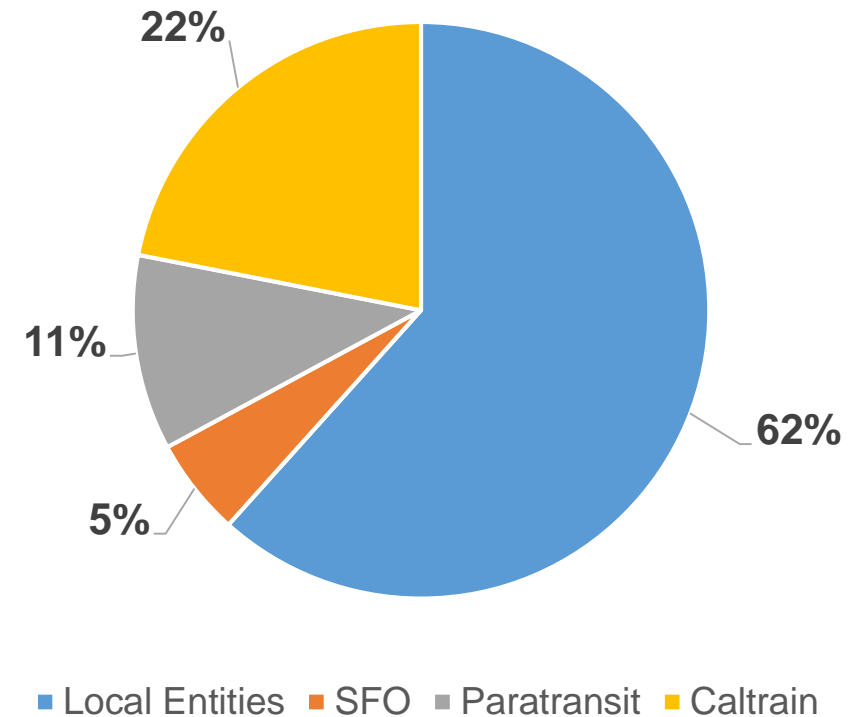


Measure A Annual Allocations

(in millions)

	FY2021 Forecast	FY2022 Proposed	% Change inc/(dec)
Local Streets & Transportation	\$19.7	\$21.7	10.1%
SFO BART Extension	1.8	1.9	10.1%
Paratransit	3.5	3.9	10.1%
Caltrain	7.0	7.7	10.1%
Total Annual Allocations	\$32.0	\$35.2	10.1%

Percent of Total Annual Allocations
FY2022 Proposed Budget

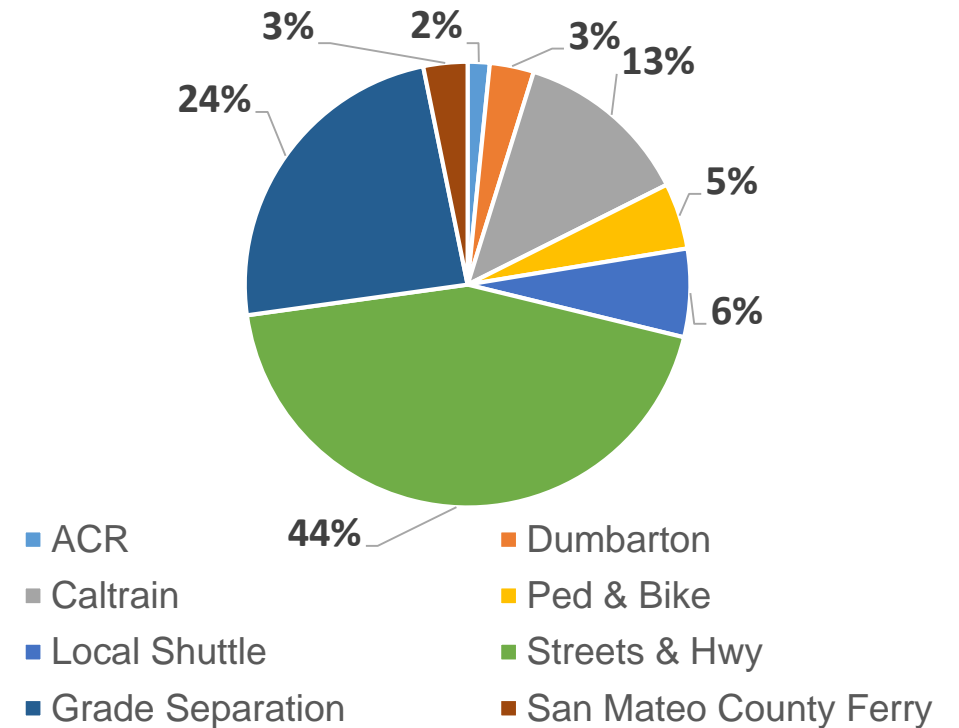


Measure A Categories

(in millions)

	FY2021 Forecast ¹	FY2022 Proposed	% Change inc/(dec)
Alternative Congestion Relief	\$0.9	\$1.0	9.3%
Dumbarton	1.8	1.9	9.3%
Caltrain	7.0	7.7	9.3%
Pedestrian & Bicycle	2.6	2.9	9.3%
Local Shuttle	3.5	3.9	9.3%
Streets & Highways	24.3	26.5	9.3%
² Grade Separation	2.5	14.5	488.7%
² San Mateo County Ferry	1.1	1.9	73.2%
Total Measure A Categories	\$43.7	\$60.3	37.9%

Percent of Total Measure A Categories
FY2022 Proposed Budget



¹ FY2021 Forecast Measure A Categories include a true up for actual sales proceeds received in FY2020 and therefore do not equal the percent change for the Measure A Sales Tax Revenues and Annual Allocations.

² Measure A Categories included a Board approved advancement of budget authority for the 25th Ave Grade Separation and the South San Francisco Ferry Terminal projects. Final payments for these project advances are reflected in the FY2021 Forecast Measure A Categories for Grade Separation and San Mateo County Ferry in the amount of \$10.8M and \$0.7M respectively. The FY2022 Proposed Budget reflects the full share of Measure A Sales Tax Revenues for Grade Separation and San Mateo County Ferry Categories of 15% and 2% respectively.



Measure W Annual Allocations

(in millions)

	FY2021 Forecast	FY2022 Proposed	% Change inc/(dec)
Local Safety, Pothole and Congestion Relief Improvements	\$8.8	\$9.6	10.1%



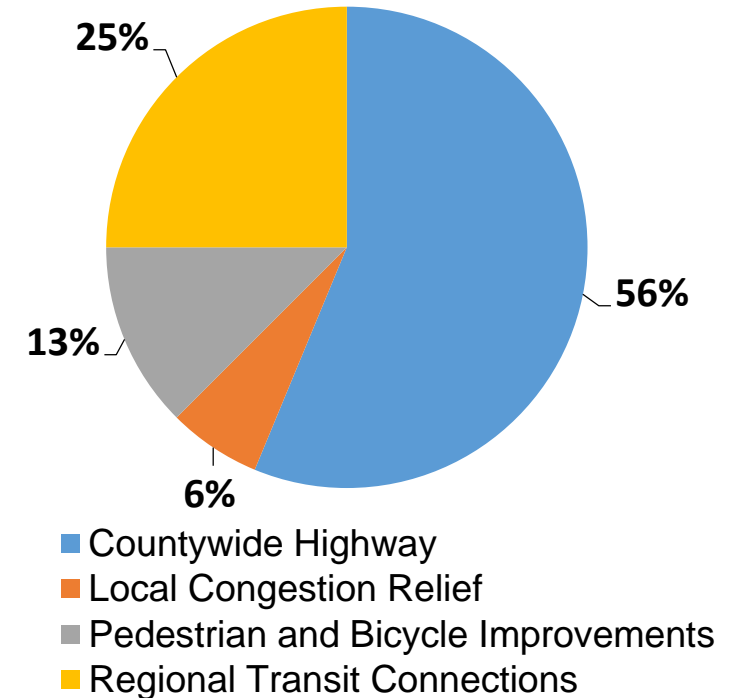
Measure W Categories*

(in millions)

	FY2021 Forecast ¹	FY2022 Proposed	% Change inc/(dec)
Countywide Highway Congestion Improvements	\$19.1	\$21.7	13.6%
Local Congestion Relief- Grade Separation	2.1	2.4	13.6%
Pedestrian & Bicycle Improvements	4.3	4.8	13.6%
Regional Transit Connections	8.5	9.7	13.6%
Total Measure W Categories	\$34.0	\$38.6	13.6%

*1% of Measure W Categories will be used for staff support

Percent of Total Measure W Categories
FY2022 Proposed Budget



¹ FY2021 Forecast Measure W Categories include an adjustment for actual sales proceeds received in FY2020 and therefore do not equal the percent change for the Measure W Sales Tax Revenues and Annual Allocations.



Proposed FY2022 Budget

