

FY 2019-20 Draft Operating and Capital Budget

May 2019



Budget Timeline

- Preliminary Operating Budget: February Board meeting
- Budget Outlook: April Board meeting
- Draft Budget: May Board meeting
- Final Budget: June Board meeting

FY 2019-20 Draft Operating Budget

FY 2019-20 Draft Operating Budget

	FY19-20 Preliminary Operations Budget (February)	FY19-20 Draft Operations Budget	\$ Change from FY2019-20 Preliminary (February)	% Change from FY2019-20 Preliminary (February)
<u>REVENUES</u>				
INTERGOVERNMENTAL REVENUES	16,820,600	22,938,571	6,117,971	41%
OPERATING REVENUES	12,505,700	12,926,557	420,857	4%
OTHER SOURCES	<u>2,519,700</u>	<u>2,519,700</u>	<u>0</u>	0%
TOTAL REVENUE AND OTHER	\$31,846,000	\$38,384,827	\$6,538,827	21%
<u>EXPENSES</u>				
ADMINISTRATION	3,889,700	3,689,586	(200,114)	-5%
DEBT SERVICE	0	6,538,828	6,538,828	100%
TRANSIT CENTER	24,054,900	24,321,665	266,765	1%
CONTINGENCIES	<u>3,901,400</u>	<u>3,834,749</u>	(66,651)	-8%
TOTAL EXPENSES AND CONTINGENCIES	\$31,846,000	\$38,384,827	\$6,538,827	21%

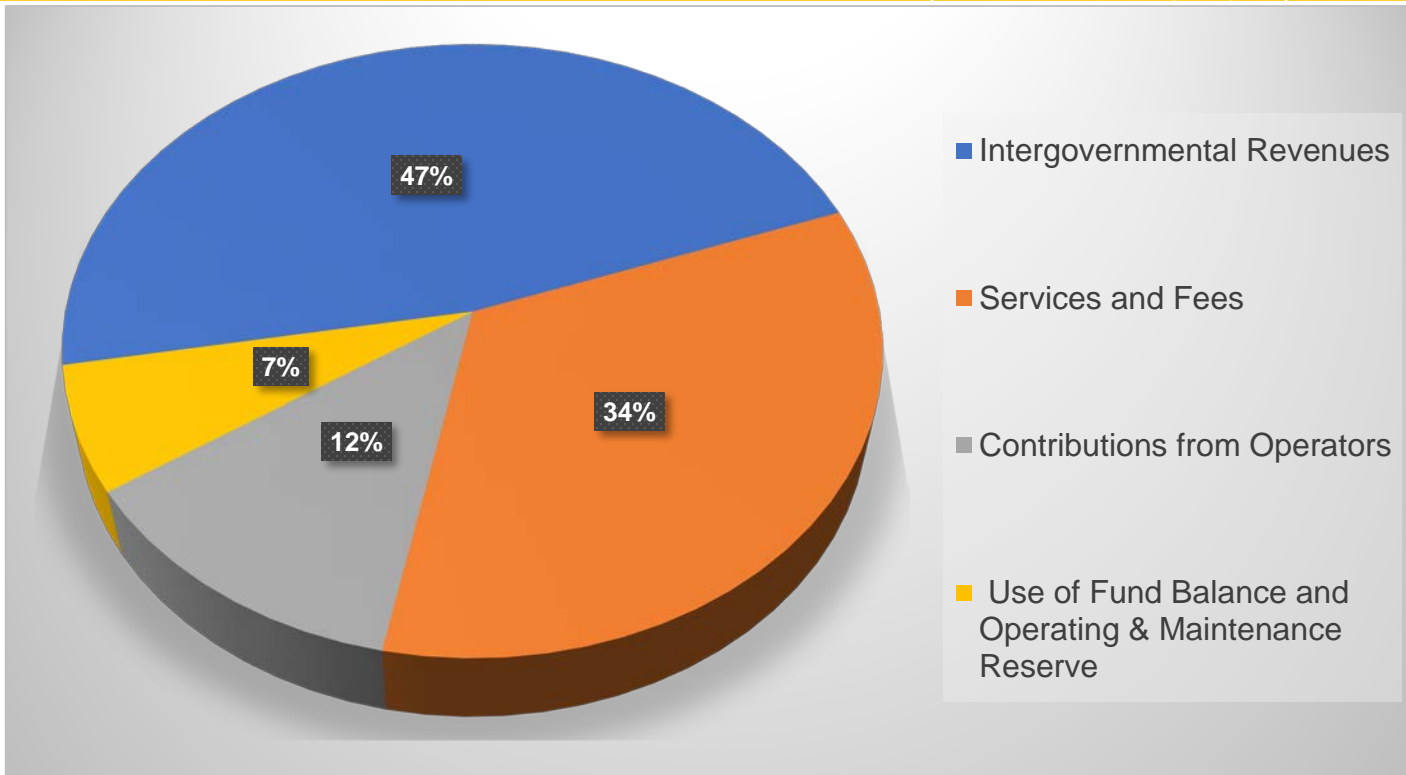
REVENUES

FY 2019-20 Draft Budget Operating Revenues

Description	FY19-20 Preliminary Operations Budget (February)	FY19-20 Draft Operations Budget	\$ Change from FY2019-20 Preliminary (February)	% Change from FY2019-20 Preliminary (February)
Regional Measure 2	8,202,000	8,201,958	(42)	0%
Regional Measure 3	1,625,600	1,625,600	0	0%
Community Benefit District Park Payments	1,757,900	1,757,900	0	0%
Net Tax Increment Revenue (Debt Service)	-	6,538,828	6,538,828	100%
AC Transit (74%)	3,873,974	3,562,571	(311,403)	-8%
SF Municipal Transportation Agency (26%)	1,361,126	1,251,714	(109,412)	-8%
Subtotal, Other Regional Contributions	<u>5,235,100</u>	<u>4,814,285</u>	(420,815)	-8%
Subtotal, Intergovernmental Revenue	\$16,820,600	\$22,938,571	\$6,117,971	41%
Naming Rights	4,928,300	4,928,300	0	0%
Transit Center Retail Revenue	2,921,800	3,269,469	347,669	12%
Transit Center Sponsorship / Events	614,500	614,500	0	0%
Transit Center Advertising & Miscellaneous Revenue	2,237,300	2,064,623	(172,677)	-8%
Neutral Host DAS Licensing Fees	625,000	625,000	0	0%
Temporary Terminal Rents	-	-	0	0%
Other Operator Rents	319,500	319,500	0	0%
AC Transit (Bus Storage Facility and Bart Bridge Security)	281,000	325,165	44,165	16%
201 Mission Office Sublease	<u>578,300</u>	<u>780,000</u>	201,700	35%
Subtotal, Operating Revenue	\$12,505,700	\$12,926,557	\$420,857	4%
Use of Fund Balance and Reserve	2,519,700	2,519,700	0	0%
TOTAL REVENUE AND OTHER SOURCES	\$31,846,000	\$38,384,827	\$6,538,827	21%

FY 2019-20 Draft Budget Operating Revenues

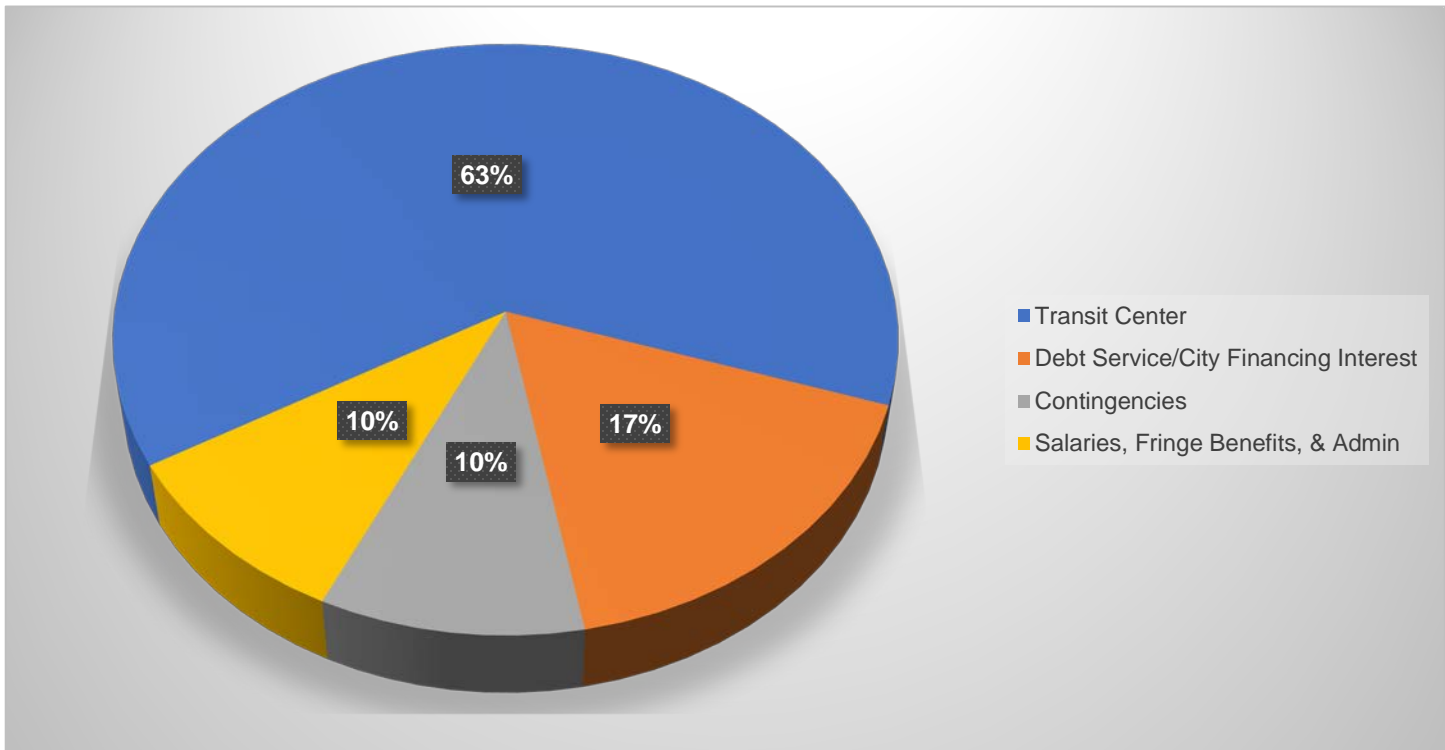
REVENUE SOURCES	FY 2019-20 DRAFT BUDGET	% OF TOTAL REVENUE
Intergovernmental Revenues	18,124,286	47%
Transit Center Revenue Generation (Services and Fees)	12,926,557	34%
Contributions from Operators	4,814,285	12%
Use of Fund Balance and Operating & Maintenance Reserve	2,519,700	7%
TOTAL	\$38,384,827	100%



EXPENSES

FY 2019-20 Draft Budget Operating Expenses

CATEGORIES	FY 2019-20 DRAFT BUDGET	% OF TOTAL EXPENSE
Transit Center	24,321,665	63%
Debt Service/City Financing Interest	6,538,827	17%
Contingencies	3,834,749	10%
Administration	3,689,586	10%
TOTAL	\$38,384,827	100%



FY 2019-20 Draft Budget Transit Center Operations

	FY19-20 Preliminary Operations Budget (February)	FY19-20 Draft Operations Budget	\$ Change from FY2019-20 Preliminary (February)	% Change from FY2019-20 Preliminary (February)
Transit Center Maintenance	3,080,000	2,965,049	(114,951)	-4%
Transit Center Janitorial	2,583,900	2,505,128	(78,772)	-3%
Transit Center Utilities	2,204,200	2,182,896	(21,304)	-1%
Park Maintenance & Programming	683,600	683,600	0	0%
Park Management Fee & Administration	798,000	798,000	0	0%
Digital Content Management & Wayfinding Systems	720,700	696,359	(24,341)	-3%
Wayfinding Gap Analysis	100,000	100,000	0	0%
Marketing & Leasing Commissions	1,624,900	2,623,952	999,052	61%
Cybersecurity/IT	1,084,100	1,293,671	209,571	19%
Bus Storage Facility and Bart Bridge Security	281,000	325,165	44,165	16%
Asset Management Fee & Administration	2,108,000	1,912,483	(195,517)	-9%
Security	7,586,500	7,222,585	(363,915)	-5%
Insurance	1,200,000	1,012,777	(187,223)	-16%
	\$24,054,900	\$24,321,665	\$266,765	1%

FY 2019-20 Draft Budget Operating Revenues vs Expenses

REVENUES	FY 2019-20 DRAFT BUDGET	% OF TOTAL REVENUE
Intergovernmental Revenues	18,124,286	47%
Services and Fees	12,926,557	34%
Contributions from Operators	4,814,285	12%
Use of Fund Balance and Operating & Maintenance Reserve	2,519,700	7%
TOTAL	\$38,384,827	100%

EXPENSES	FY 2019-20 DRAFT BUDGET	% OF TOTAL EXPENSE
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TOTAL	\$38,384,827	100%

FY 2019-20 Draft Capital Budget

FY 2019-20 Draft Capital Budget

	FY19-20 Draft Capital Budget	Phase 1	Phase 2
<u>REVENUES</u>			
COMMITTED REVENUES	67,950,222	67,099,383	850,839
PLANNED REVENUES	<u>31,116,953</u>	<u>12,044,000</u>	<u>19,072,953</u>
TOTAL REVENUES	\$99,067,175	\$79,143,383	\$19,923,792
<u>EXPENSES</u>			
ADMINISTRATION	12,933,767	11,364,775	1,568,992
ENGINEERING AND DESIGN	18,346,500	1,115,700	17,230,800
PERMITS AND FEES	35,000	20,000	15,000
REAL ESTATE SERVICES	109,000	0	109,000
CONSTRUCTION MANAGEMENT	2,200,000	2,200,000	0
CONSTRUCTION	64,442,908	64,442,908	0
PLANNING & ENVIRONMENTAL ANALYSIS	<u>1,000,000</u>	<u>0</u>	<u>1,000,000</u>
TOTAL EXPENSES	\$99,067,175	\$79,143,383	\$19,923,792

REVENUES

FY 2019-20 Draft Budget Capital Revenues

Description	FY19-20 Draft Capital Budget	Phase 1	Phase 2
Regional Measure 2	179,000	179,000	0
AB 1171 Bridge Tolls	436,000	436,000	0
Proposition K San Francisco Sales Tax	20,250	20,250	0
TIFIA	587,000	587,000	0
Mello-Roos Community Facilities District Bond Reimbursements	62,544,413	62,544,413	0
Transit Center District Impact Fees-IPIC	850,839	0	850,839
Lease Income	95,000	95,000	0
Interest Income	438,000	438,000	0
Reimbursements by Others (Utilities, Adjacent Properties)	<u>2,799,720</u>	<u>2,799,720</u>	<u>0</u>
Subtotal, Committed Revenue	67,950,222	67,099,383	850,839
Transit Center District Impact Fees-IPIC/ RM-3	21,924,953	12,044,000	9,880,953
Proposition K San Francisco Sales Tax	<u>9,192,000</u>	<u>0</u>	<u>9,192,000</u>
Subtotal, Planned Revenue	31,116,953	12,044,000	19,072,953
TOTAL REVENUES	\$99,067,175	\$79,143,383	\$19,923,792

EXPENSES

Phase 1 and Phase 2

<u>EXPENSES</u>		
ADMINISTRATION	2,389,142	2%
ADMIN PROFESSIONAL SERVICES	10,544,625	11%
ENGINEERING AND DESIGN	18,346,500	19%
PERMITS AND FEES	35,000	0.04%
REAL ESTATE SERVICES	109,000	0.11%
CONSTRUCTION MANAGEMENT	2,200,000	2%
CONSTRUCTION (Incl. Tenant Improvements)	64,442,908	65%
PLANNING & ENVIRONMENTAL ANALYSIS	<u>1,000,000</u>	<u>1%</u>
TOTAL EXPENSES	\$99,067,175	100%

FY 2019-20 Draft Capital Budget Administration

- Salary, Benefits, Office Expense
 - Salary and Benefits (\$1.9M)
 - Office Expense (\$400K)

- Administrative Professional Services
 - Professional services (\$10.5M)
 - legal services,
 - financial advisors,
 - legislative advocates,
 - auditing,
 - other services

FY 2019-20 Draft Capital Budget

Professional and Specialized Services

- Engineering and Design Services (\$18.3M)
 - Program Management & Program Controls (PM/PC)
 - Close out of Phase 1
 - Downtown Extension (DTX) Project Management
 - Downtown Extension
 - Preliminary Engineering and Design
 - Permits and Fees
 - Closeout of the Transit Center
- Construction Management (\$2.2M)
 - Administrative tasks
 - Claims management
 - Dispute resolution assistance
- Construction (\$64.4M)
 - Transit Center & Ramp Phase 1 punch-list work and closeout
 - Tenant Improvements
- Real Estate Services (\$109K)
 - Property management
 - Real estate studies for Phase 2
- Planning and Environmental Analysis (\$1M)
 - Pennsylvania Avenue Alignment Extension (PAX)

FY 2019-20 Draft Capital Budget Program Reserves

- Tenant Improvements comprised of landlord's Base Building Improvements plus an allowance to tenants,
- Architectural and Engineering Services to fund the extended Construction Administration phase; and
- Extended TJPA administration costs.



Questions?

TJPA
TRANSBAY JOINT POWERS AUTHORITY

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