

**THIS STAFF REPORT COVERS CALENDAR ITEM NO. : 8
FOR THE MEETING OF: June 10, 2010**

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Adoption of Fiscal Year 2010-11 (FY 2010-11) Capital Budget in an Amount Not To Exceed \$362,948,000 and FY 2010-11 Operating Budget in an Amount Not To Exceed \$3,817,000.

SUMMARY:

The Joint Powers Agreement creating the Transbay Joint Powers Authority (TJPA), dated April 4, 2001, establishes that the fiscal year of the TJPA begins on July 1 and ends on June 30, and provides the TJPA Board of Directors with the authority to adopt, at its sole discretion, an annual or multi-year budget before the beginning of each fiscal year.

In accordance with the Budget Policy adopted by the Board of Directors on June 23, 2004, staff has prepared the proposed budget for review by the Board of Directors.

During the April 22, 2010 Board meeting, staff presented the Budget Outlook for FY 2010-11. At the May 13, 2010 Board meeting, staff presented and held a public hearing on the proposed budget. No public comments on the proposed budget have been received to date. Staff seeks Board approval of the FY 2010-11 budget at the June Board meeting.

The proposed capital budget for FY 2010-11 totals \$362,948,000. The capital budget includes work for both Phase 1 (Transit Center) and Phase 2 (DTX) of the Transbay Program. One minor change was made to the draft budget presented at the May meeting: revenues from the Federal Homeland Security Transit Security Grant Program were moved from the planned to committed revenue category. No changes were made to the proposed expenditures.

The proposed operating budget for FY 2010-11 totals \$3,817,000. No changes were made to the draft budget presented at the May Board meeting. The operating budget includes operational expenses and revenues for the Temporary Terminal, which for budgeting purposes is assumed to commence operations at the start of the fiscal year. If operations commence at a later date, the operating budget needed will decrease. Staff will keep the Board informed of the operating budget status with regular updates.

DRAFT FY 2010-11 CAPITAL BUDGET

Proposed FY 2010-11 Capital Expenditures

The TJPA's capital expenditure budget is organized into six categories:

- Salaries and Benefits for TJPA staff (0.7% of budgeted expenditures);

- Administration (0.6% of budgeted expenditures);
- Professional and Specialized Services (89.1% of budgeted expenditures);
- Right of Way Acquisition (8.4% of budgeted expenditures);
- Other (0.04% of budgeted expenditures); and
- Reserves (1.1% of budgeted expenditures).

An itemization of projected expenses is presented in Attachment 1.

Salaries and Benefits

The TJPA's proposed salaries and benefits expense for FY 2010-11 is approximately \$2.5 million. The TJPA's strategy has been to keep its in-house staffing level small, and to use its staff to manage contractors who undertake a variety of tasks on behalf of the TJPA. The TJPA's proposed budget is consistent with this approach. The TJPA currently employs eleven staff members: Executive Director, Principal Engineer, Senior Program Manager, Engineering Manager, Junior Engineer, Information Technology Manager, Office Manager / Board Secretary, Chief Financial Officer, Finance Coordinator / Contract Compliance Manager / DBE Officer, Financial and Systems Accountant, and Accountant. During the course of FY 2010-11, staff may add up to four additional positions, bringing the total staff positions to fifteen. These new positions could include two managers and two administrative assistants. The budget assumes that all of the new positions will be filled at the start of the fiscal year.

Administrative Expenses

This category includes the expenses associated with operating the TJPA on a day-to-day basis, such as office rent, general liability and property insurance premiums, interest expense (if required), equipment and furniture, communications, office supplies, professional development, and meeting expenses. Meeting expenses for the Community Advisory Committee, public outreach, procurements, DBE outreach, and other meetings with the public related to the Temporary Terminal opening and construction activities include room rentals, additional insurance as required, audio-visual assistance, and other incidental expenses. For FY 2010-11, staff proposes to budget approximately \$2.3 million for Administrative expenses.

Professional and Specialized Services

As noted above, rather than hire a large in-house staff during design and construction, the TJPA utilizes contractors to provide services in support of the Transbay Program. As a result, approximately \$323 million of the proposed FY 2010-11 capital budget is devoted to Professional and Specialized Services, the majority of which is allocated to construction, engineering, design and program management/program control activities. Approximately 24 percent of the Professional and Specialized Services budget is for the architecture and engineering services contract for the new Transbay Transit Center building. Construction activities total approximately 70 percent of the Professional and Specialized Services budget.

For clarification purposes, the FY 2010-11 capital budget includes sub-categories for different

types of professional and specialized services. These include engineering and design services, permits and fees, real estate services, construction management, construction, planning and environmental analysis, and administration. The major professional and specialized services that will be undertaken during FY 2010-11 under each sub-category are described below.

Engineering and Design Services (\$76.8 million)

- Program Management & Program Control (PM/PC) (\$11.4 million)
PM/PC work in FY 2010-11 will focus on the following tasks:
 - Ongoing Program Management activities, including updating and implementing Program Implementation and Management Plans;
 - Program Coordination activities, including stakeholder and labor liaison, coordination with external agencies, permit coordination activities, tracking and resolution of issues;
 - Real Estate Acquisition activities;
 - Quarterly Mitigation Monitoring reports;
 - SHPO and Archeological support and planning;
 - Traffic and Utility coordination;
 - Transit Center Project Management;
 - DTX Project Management; and
 - Program Cost and Schedule Controls, including cost estimating, and cost and schedule reporting and forecasting.

- Downtown Extension (DTX) Preliminary Engineering & Design (\$1.0 million)
Engineering work on the DTX consists of the development of the conceptual engineering for the Refined Locally Preferred Alternative (RLPA), defined in the Transbay Joint Powers Authority (TJPA) Board Staff Report, April 2007. With Preliminary Engineering planned for completion near the end of FY 2009-10, TJPA staff are developing plans for on-going coordination work with Caltrain and the California High Speed Rail Authority during FY 2010-11.

- Transit Center & Ramps Engineering and Design (\$57.0 million)
Engineering and design work will continue for the Transbay Transit Center building, foundations, and ramps. This work will include Construction Documents for the Transit Center Building.

- Bus Storage Engineering and Design (\$1.5 million)
Continuation of work on the Bus Storage facility in FY 2010-11 will include schematic design, design development, and commencement of construction documents.

- Utility Relocation Engineering and Design (\$1.8 million)
Utility relocation final design work is planned for completion in FY 2010-11.

Permits and Fees (\$7.0 million)

- The FY 2010-11 budget includes the cost of permits and fees required for the design and construction of the Transit Center and ramps, bus storage facility and utility relocation. Permits and fees will also be required for the demolition of the existing Transbay Terminal.

Real Estate Services (\$0.9 million)

- The primary professional and specialized services related to right of way in the FY 2010-11 budget include appraisals, surveys, and work by the San Francisco Redevelopment Agency related to preparing the State-owned parcels for development.

Construction Management (\$8.1 million)

- Staff anticipates that construction management services during FY 2010-11 will primarily include services for the completion of the temporary terminal and a contract with a construction manager for the new Transit Center. Responsibilities will include design review; monitoring, inspection, and interface with the construction contractor; administrative tasks; claims management; and dispute resolution assistance.

Construction (\$226.8 million)

- Temporary Terminal (\$2.6 million)
Construction of Phase 2 of the temporary terminal is projected to be complete by the middle of FY 2010-11.
- Transit Center and Ramps Construction Manager/General Contractor (CM/GC) Pre-Construction Services (\$12.2 million)
This work includes a constructability review of the Transit Center design, construction logistics planning, development of detailed construction sequencing, assistance with utility relocation planning in the Transit Center foundation area and other related services, pre-qualification of subcontractors, and preparation of subcontractor bid packages. The FY 2010-11 budget also includes the reimbursement of the CM/GC Payment and Performance Bond premium as required by the CM/GC contract.
- Existing Terminal and Ramps Demolition (\$14.6 million)
The work planned for FY 2010-11 includes the demolition of the existing Transbay Terminal and ramps. Approval of the budget does not authorize the start of demolition, which will be brought to the Board for separate approval.
- Transbay Transit Center & Ramps (\$140.2 million)
Construction of the Transbay Transit Center and ramps is planned to begin in FY 2010-11. The first phase of construction work would be the shoring wall, buttress and excavation of the train box, which would start in early FY 2010-11.

- Utility Relocation (\$57.0 million)
Physical relocation of utilities, including a variety of water lines, telecommunications, and PG&E electrical and gas lines, would commence during FY 2010-11. Staff expects work to start at the west end of the building, moving utilities out of the footprint of the new Transit Center.

Planning and Environmental Analysis (\$0.4 million)

- The FY 2010-11 budget includes funds for the completion of the Transbay Transit District Plan and economic analyses associated with real estate planning activities.

Administration (\$3.5 million)

- The budget includes expenditures for other professional and specialized services required for the continued operation of the TJPA and the advancement of the Transbay Transit Center Program, including payroll and benefits administration, legal services, financial and grant management, community and public relations, legislative services and other services as described in the attached budget request.

Right of Way Acquisition

Right of Way acquisition expenses represent approximately \$30.5 million or approximately 8 percent of proposed FY 2010-11 expenditures. The budget includes property acquisitions for both Phase 1 (Transit Center) and Phase 2 (DTX). In addition to acquisition costs, the Right of Way category includes expenditures associated with property acquisition including title and closing costs, relocation consultation and assistance payments, goodwill loss assistance, and other miscellaneous costs.

Other

The FY 2010-11 budget includes \$144,000 for the relocation of Caltrans attorneys' parking as required by the Cooperative Agreement.

Reserves

In accordance with the TJPA's Reserve Policy, the FY 2010-11 budget includes a fiscal reserve and an emergency reserve funded with unrestricted revenues such as lease and interest income. By policy, the emergency reserve is set at \$500,000 unless modified by the Board. Emergency reserves would be used in extraordinary events such as natural disasters. The proposed fiscal reserve for FY 2010-11 is approximately \$3.7 million. The fiscal reserve, to be used as a working capital fund, is capped at eight percent of the annual budget less right of way acquisition costs. For FY 2010-11, the amount of the fiscal reserve is constrained by the availability of unrestricted revenues. The proposed budget does not include a contingency reserve as permitted by Board policy, as insufficient unrestricted revenues are available to fund the contingency reserve at this time.

Proposed FY 2010-11 Revenues

For the purposes of this Budget Request, the TJPA's revenues are divided into three categories:

- Committed Revenues, which have already been allocated to the Transbay Project by one of the TJPA's funding partner agencies;
- Planned Revenues, which are anticipated to be made available during FY 2010-11, but have not yet been allocated to the Project; and
- Other, which includes the portion of the fund balance from the previous year that is available for expenditure in FY 2010-11 and projected loan repayments from the San Francisco Redevelopment Agency.

Committed Revenues

Since its inception, the TJPA has received more than \$400 million in funding allocations from the following sources:

- Federal grant revenues (\$62.5 million);
- In-kind contributions (\$0.8 million);
- Regional Measure 1 (RM-1) toll revenues (\$6.6 million);
- Regional Measure 2 (RM-2) toll revenues (\$150.0 million);
- AB 1171 bridge toll revenues (\$15.9 million);
- Proposition K Sales Tax revenues (\$147.2 million);
- San Mateo County Measure A Sales Tax (\$11.1 million); and
- California Regional Transportation Improvement Program (RTIP) revenues (\$7.4 million).

Of the total allocations to date, approximately \$79.4 million in committed grant revenues are included in the FY 2010-11 budget. Additionally, lease revenues and interest income are included in the committed budget revenues.

Planned Revenues

At the end of FY 2009-10, grant requests totaling approximately \$417 million will be pending with various funding partners. These requests include:

- \$400.0 million in Federal American Reinvestment and Recovery Act (ARRA) High Speed and Intercity Passenger Rail (HSIPR) funds,
- \$2.7 million in Federal Rail Relocation funds,
- \$11.8 million in San Mateo County Measure A Sales Tax revenues, and
- \$2.8 million in RTIP funds.

Details about these sources can be found below.

- *Federal ARRA HSIPR funds:* The TJPA has applied for \$400 million in ARRA HSIPR funds for the train box. TJPA staff anticipates that a grant for those funds will be executed in early FY2010-11.
- *Federal Rail Relocation funds:* Approximately \$2.7 million in Federal Railroad Administration funds are anticipated to be awarded in FY 2010-11.
- *San Mateo County Sales Tax:* To date, the San Mateo County Transportation Authority (SMCTA) has allocated approximately \$11.1 million of its \$31 million commitment to the Transbay Transit Center program. TJPA has requested an allocation in FY 2010-11 for Right of Way acquisitions necessary for the DTX, totaling approximately \$11.8 million.
- *Regional Transportation Improvement Program (RTIP):* The TJPA has requested an allocation of RTIP funds in FY 2010-11 for Final Design for the Transbay Transit Center.

Staff anticipates that the funds listed above will be allocated during FY 2010-11. However, some of the revenue from the planned allocations would fund activities beyond the end of FY 2010-11. Thus, the FY 2010-11 budget includes only the portion of the planned allocations anticipated to be spent in the current fiscal year. When these allocations are finalized, the revenues for use in FY 2010-11 will become committed.

During FY 2010-11, staff may pursue funding in the amount of approximately \$0.7 million in other planned revenues to fund interest expenses related to cash flow needs for the ARRA-HSIPR grant. Requests for additional funds will be discussed with staff for each funding partner prior to approval by the policy boards.

FY 2010-11 OPERATING BUDGET

With the opening of the temporary terminal, the TJPA will begin incurring operating costs for the first time. As such, both a capital and operating budget are required for FY 2010-11.

FY 2010-11 Operating Expenditures

The TJPA's FY 2010-11 operating budget totals \$3,817,000. For budgeting purposes, staff have assumed that operations will commence at the Temporary Terminal at the start of FY 2010-11. The operating budget includes the following expenditures:

- Temporary terminal facility management and security (\$1.1 million);
- Police Services as necessary (\$50,000);
- Additional Operating Support for AC Transit's increased operating costs at the temporary terminal (\$1.5 million);
- Parking Control Officers (\$0.4 million) to manage traffic operations in the vicinity of the temporary terminal;
- Utilities (\$24,000);

- Operating Contingency of 10 percent (\$0.3 million); and
- Operating reserve fund (\$0.5 million).

The AC Transit operating costs and the operating reserve fund will be established in accordance with the Lease and Use Agreement with AC Transit. Staff anticipates that TJPA staff and administrative costs will be included under the capital budget, not the operating budget.

FY 2010-11 Operating Revenues

The FY 2010-11 Operating Budget includes revenues from Regional Measure 2 bridge toll funds (\$3.8 million). In addition, TJPA staff is developing lease agreements and an advertising contract in order to provide additional operating revenue. As negotiations are currently underway, the TJPA will update the operating budget when the contract amounts are finalized.

BOARD RESOLUTION AUTHORIZATION

The TJPA Board provides expenditure authorization to staff in several ways. For most expenditures, the Board approves a contract with a vendor that governs the duration and cost of the goods and services to be provided. However, not all expenditures are based on contracts. In general, these expenditures pay for administrative items such as salaries, benefits, postage, office supplies, professional memberships, and meeting expenses. These items in the proposed budget are designated as the several line items in italics. By approving the budget request, the Board would provide expenditure authorization for those line items that are not based on contracts.

In some cases, the TJPA's funding partners require that funding applications be approved by the TJPA Board. Others do not include this requirement. For clarification, the FY 2010-11 budget resolution will include language authorizing the TJPA's Executive Director to apply for, accept, and expend funds for Board approved expenditures in the annual budget.

Board Budget Review Process

Staff will return to the Board on a quarterly basis to report on the status of "budget vs. actual" expenditures and revenues. Staff also would return to the Board for review and approval of one or more budget amendments, if changes in circumstances warrant a change in budgeted expenditures and revenues.

ENCLOSURES:

1. FY 2010-11 Budget Resolution
2. FY 2010-11 Proposed Capital Budget (Attachment 1)
3. FY 2010-11 Proposed Operations Budget (Attachment 2)

**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Resolution No. _____

WHEREAS, The Transbay Joint Powers Authority (TJPA) is a joint powers agency responsible for the planning, design, construction, operation and management of the new Transbay Terminal; and

WHEREAS, Pursuant to the Joint Powers Agreement creating the TJPA, dated April 4, 2001 (Agreement), the TJPA Board of Directors has the authority to adopt an annual or multi-year budget; and

WHEREAS, The TJPA Board of Directors has reviewed and considered the annual capital and operating budgets for FY 2010-11 shown in Attachment No. 1 and Attachment No. 2; now, therefore, be it

RESOLVED, That the TJPA Board of Directors hereby approves the annual capital budget and related appropriations for FY 2010-11 in an amount not to exceed \$362,948,000 attached hereto as Attachment No. 1 and incorporated herein by reference; and be it further

RESOLVED, That the TJPA Board of Directors hereby approves the annual operating budget and related appropriations for FY 2010-11 in an amount not to exceed \$3,817,000 attached hereto as Attachment No. 2 and incorporated herein by reference; and be it further

RESOLVED, That the TJPA Board of Directors hereby authorizes the Executive Director to apply for, accept, and expend revenues in accordance with the annual capital and operating budgets for FY 2010-11 and the implementation of the Transbay Transit Center Program.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of June 10, 2010.

Secretary, Transbay Joint Powers Authority

Transbay Joint Powers Authority
Proposed Fiscal Year 2010-11 Capital Budget Request

	FY 2009-10 Annual Budget Amendment 1	FY 2010-11 Annual Budget	Change
CAPITAL EXPENDITURES ¹			
Salaries & Benefits			
<i>Salaries</i>	1,770,000	1,858,000	88,000
<i>Benefits</i>	595,000	627,000	32,000
Subtotal, Salaries & Benefits	\$ 2,365,000	\$ 2,485,000	\$ 120,000
Administration			
<i>Rent</i>	620,000	650,000	30,000
<i>Insurance</i>	54,000	109,000	55,000
<i>Loan Origination Fees</i>	35,000	300,000	265,000
<i>Interest Expense</i>	100,000	684,000	584,000
<i>Office Expenses</i>	73,600	74,000	400
<i>Communications</i>	160,000	273,000	113,000
<i>Information Technology Support</i>	21,000	21,000	-
<i>Travel/Conferences</i>	39,600	40,000	400
<i>Professional Development</i>	23,500	24,000	500
<i>Board Expenses</i>	9,600	10,000	400
<i>Meeting Expenses</i>	41,500	54,000	12,500
<i>Miscellaneous</i>	32,500	33,000	500
Subtotal, Administration	\$ 1,210,300	\$ 2,272,000	\$ 1,061,700
Professional & Specialized Services			
<i>Engineering & Design Services</i>			
Program Management / Program Controls	12,275,600	11,400,000	(875,600)
Downtown Extension Preliminary Engineering & Design	6,000,000	750,000	(5,250,000)
Downtown Extension Interagency Coordination	500,000	250,000	(250,000)
Transit Center & Ramps Engineering & Design	39,320,000	57,000,000	17,680,000
Transit Center Retail Consulting Services	-	200,000	200,000
Transit Center Traffic Signals	140,000	256,000	116,000
Transit Center Overhead Lines	200,000	480,000	280,000
Transit Center Commissioning Agent	300,000	240,000	(60,000)
Bus Ramps Design Reviews	300,000	400,000	100,000
Temporary Terminal Engineering & Design	500,000	178,000	(322,000)
Temporary Terminal Roadways	30,000	27,000	(3,000)
Temporary Terminal Overhead Lines	-	-	-
Temporary Terminal Security Plan	100,000	25,000	(75,000)
Temporary Terminal Operations Planning	300,000	-	(300,000)
Bus Storage Engineering & Design	2,079,000	1,500,000	(579,000)
Utility Relocation Engineering & Design	3,165,500	1,823,000	(1,342,500)
Environmental Consultant / Building and Soil Haz. Mat.	755,000	750,000	(5,000)
Archeological Support Services	60,000	50,000	(10,000)
Public Art Program	-	700,000	700,000
Other Engineering & Design Services	331,100	761,000	429,900
<i>Permits and Fees</i>			
Transbay Terminal & Ramps Demolition Permits & Fees	50,000	80,000	30,000
Transit Center Building & Ramps Permits & Fees	200,000	6,101,000	5,901,000
Temporary Terminal Permits & Fees	50,000	-	(50,000)
Bus Storage Permits & Fees	100,000	200,000	100,000
Utility Relocation Permits & Fees	400,000	500,000	100,000
DTX Permits & Fees	-	2,000	2,000
Other Plan Checks / Permit Fees	8,000	100,000	92,000
<i>Real Estate Services</i>			
Property Management / Boarding	92,100	54,000	(38,100)
Appraisal Services	773,500	300,000	(473,500)

Transbay Joint Powers Authority Proposed Fiscal Year 2010-11 Capital Budget Request

	FY 2009-10 Annual Budget Amendment 1	FY 2010-11 Annual Budget	Change
ALTA / Design Surveys	200,000	260,000	60,000
San Francisco Redevelopment Agency Administrative Fee	411,800	200,000	(211,800)
Miscellaneous Real Estate Services	14,800	50,000	35,200
Construction Management			
Construction Management for Temporary Terminal	1,377,400	198,000	(1,179,400)
Construction Management for Utility Relocation	92,000	464,000	372,000
Construction Management for Existing Terminal & Ramps Demolition	234,000	494,000	260,000
Construction Management Oversight for Transit Center	2,400,000	6,909,000	4,509,000
Construction			
Transit Center & Ramps CM/GC Pre-Construction Services	8,700,000	12,247,000	3,547,000
Existing Terminal & Ramps Demolition	19,724,090	14,628,000	(5,096,090)
Transit Center Building & Ramps Construction	60,000,000	140,225,000	80,225,000
Temporary Terminal Construction	10,595,000	2,500,000	(8,095,000)
Temporary Terminal Systems & Transit Testing	500,000	100,000	(400,000)
Utility Relocation Construction	25,000,000	57,000,000	32,000,000
Labor Standards Enforcement	-	100,000	100,000
Planning & Environmental Analysis			
Transbay Transit District Plan	191,000	145,000	(46,000)
Economic and Real Estate Analysis	250,000	250,000	-
Environmental Review	403,810	-	(403,810)
Other Planning Studies	4,400	4,000	(400)
Administration			
Benefits Administration / Payroll Services	149,100	156,000	6,900
Outside Legal Counsel	844,500	929,000	84,500
City Attorney	256,200	282,000	25,800
Financial & Grant Management	800,000	880,000	80,000
New Revenue Consultation	25,000	25,000	-
Accounting Software, Installation, and Maintenance	17,000	18,000	1,000
Audit Services	56,400	60,000	3,600
Credit Rating Analysis	130,000	50,000	(80,000)
Loan Servicing Fees	200,000	12,000	(188,000)
TIFIA Project Monitoring Fee	-	75,000	75,000
Trustee Account Services	1,500	2,000	500
Community & Public Relations	265,000	273,000	8,000
Legislative Services	477,000	500,000	23,000
Labor Compliance Software	14,000	-	(14,000)
CityBuild Program Implementation	75,000	-	(75,000)
Disadvantaged & Small Business Program	-	100,000	100,000
Other Intergovernmental Agreements	50,000	50,000	-
Other Consulting Assistance	50,000	50,000	-
Subtotal, Professional & Specialized Services	\$ 201,538,800	\$ 323,363,000	\$ 121,824,200
Right of Way Acquisition			
Property Acquisition	44,975,000	25,756,000	(19,219,000)
Title/Closing Costs	358,600	250,000	(108,600)
Relocation Services Consultation	240,000	240,000	-
Relocation Assistance	2,400,000	3,500,000	1,100,000
Goodwill Loss Assistance	700,000	740,000	40,000
Materials & Equipment Relocation Assistance	400,000	-	(400,000)
Other Right of Way Expenses	41,000	48,000	7,000
Subtotal, Right of Way Acquisition	\$ 49,114,600	\$ 30,534,000	\$ (18,580,600)

Transbay Joint Powers Authority
Proposed Fiscal Year 2010-11 Capital Budget Request

	FY 2009-10 Annual Budget Amendment 1	FY 2010-11 Annual Budget	Change
Other			
Caltrans Attorney Parking per Cooperative Agreement	120,000	144,000	24,000
Subtotal, Other	\$ 120,000	\$ 144,000	\$ 24,000
Reserves			
<i>Fiscal Reserve</i>	4,586,300	3,650,000	(936,300)
<i>Emergency Reserve</i>	500,000	500,000	-
<i>Contingency Reserve</i>	-	-	-
Subtotal, Other	\$ 5,086,300	\$ 4,150,000	\$ (936,300)
TOTAL EXPENDITURES + OTHER	\$ 259,435,000	\$ 362,948,000	\$ 103,513,000
CAPITAL REVENUE ²			
Committed Revenue			
Federal Bus Facility and PNRS Grants	7,749,000	7,943,000	194,000
Federal Homeland Security Transit Security Grant	100,000	25,000	(75,000)
Regional Measure 1	5,200,000	-	(5,200,000)
Regional Measure 2	33,018,900	16,890,000	(16,128,900)
AB 1171 Bridge Tolls	-	11,326,000	11,326,000
Proposition K San Francisco Sales Tax	47,865,400	42,592,000	(5,273,400)
San Mateo County Sales Tax	-	546,000	546,000
Regional Transportation Improvement Program (RTIP)	1,873,400	-	(1,873,400)
Lease Income	183,200	60,000	(123,200)
Interest Income	91,900	20,000	(71,900)
Subtotal, Committed Revenue	\$ 96,081,800	\$ 79,402,000	\$ (16,679,800)
Planned Revenue			
Federal High Speed and Intercity Passenger Rail Program	-	261,055,000	261,055,000
Federal Bus Facility and PNRS Grants	24,459,100	-	(24,459,100)
Federal Rail Relocation Grants	1,900,000	2,650,000	750,000
Regional Measure 1	5,226,000	-	(5,226,000)
Regional Measure 2	-	-	-
Proposition K San Francisco Sales Tax	-	-	-
San Mateo County Sales Tax	25,450,000	11,800,000	(13,650,000)
Regional Transportation Improvement Program (RTIP)	2,762,000	2,762,000	-
Other Planned Revenue (RM-1, AB 1171, San Mateo Sales Tax, AC Transit Capital Contribution, Federal grants, Land Sales proceeds, other)	98,467,900	684,000	(97,783,900)
Subtotal, Planned Revenue	\$ 158,265,000	\$ 278,951,000	\$ 120,686,000
Other			
Redevelopment Agency Loan Repayment	70,800	142,000	71,200
Fund Balance from Previous Year	5,217,400	4,453,000	(764,400)
Subtotal, Other	\$ 5,288,200	\$ 4,595,000	\$ (693,200)
New Revenues to be Identified			
Revenue Source to be Determined	-	-	-
Subtotal, Revenue Source to be Determined	\$ -	\$ -	\$ -
TOTAL REVENUE + OTHER	\$ 259,635,000	\$ 362,948,000	\$ 103,313,000

1: Italics indicate those line items for which the approval of the expenditure amount provides expenditure authorization from the Board. Other line items are generally authorized through contract approvals.

2: TJPA's grant revenues are multi-year, and do not lapse at the end of a fiscal year. Revenues that are budgeted in one fiscal year, but not utilized, will carry forward into the following year.

Transbay Joint Powers Authority
Proposed Fiscal Year 2010-11 Operating Budget Request

FY 2010-11
Annual Operating
Budget

OPERATING EXPENDITURES

Professional & Specialized Services

Temporary Terminal Facility Management & Security	1,110,000
Police Services as Needed	50,000
AC Transit Additional Operating Support	1,500,000
Parking Control Officers	365,000
Utilities	24,000
Operating Contingency	305,000
<i>Subtotal, Professional & Specialized Services</i>	<i>\$ 3,354,000</i>

Reserves

Operating Reserve	463,000
<i>Subtotal, Reserves</i>	<i>\$ 463,000</i>

TOTAL OPERATING EXPENDITURES \$ 3,817,000

OPERATING REVENUE

Regional Measure 2	3,817,000
Rents, Interest, Other	TBD
<i>Subtotal, Operating Revenue</i>	<i>\$ 3,817,000</i>

TOTAL OPERATING REVENUE \$ 3,817,000