

FY 2019-20 Proposed Final Operating and Capital Budget

June 2019



FY 2019-20 Proposed Final Operating Budget

FY 2019-20 Proposed Final Operating Budget

	FY19-20 Draft Operations Budget	FY19-20 Final Operations Budget	\$ Change from FY2019-20 Draft (May)	% Change from FY2019-20 Draft (May)
<u>REVENUES</u>				
INTERGOVERNMENTAL REVENUES	22,938,571	23,272,764	334,193	2%
OPERATING REVENUES	12,926,557	12,926,557	0	0%
OTHER SOURCES	<u>2,519,700</u>	<u>2,519,700</u>	<u>0</u>	0%
TOTAL REVENUE AND OTHER	\$38,384,827	\$38,719,020	\$334,193	1%
<u>EXPENSES</u>				
ADMINISTRATION	3,689,586	3,689,586	0	0%
DEBT SERVICE	6,538,828	6,538,828	0	0%
TRANSIT CENTER	24,321,665	24,655,858	334,193	1%
CONTINGENCIES	<u>3,834,749</u>	<u>3,834,749</u>	<u>0</u>	0%
TOTAL EXPENSES AND CONTINGENCIES	\$38,384,827	38,719,021	\$334,193	1%

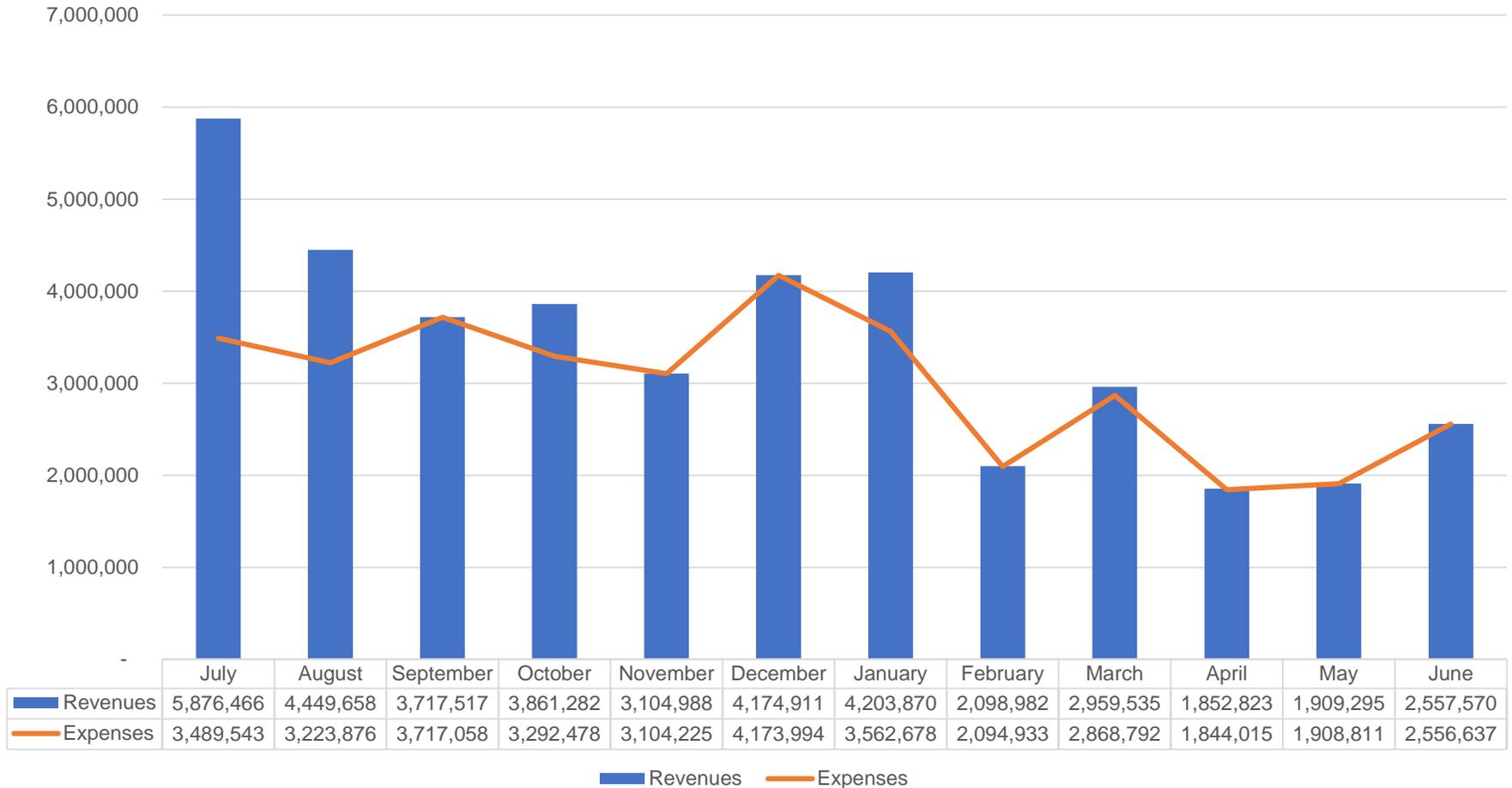
FY 2019-20 Proposed Final Budget Operating Revenues

Description	FY19-20 Draft Operations Budget	FY19-20 Final Operations Budget	\$ Change from FY2019-20 Draft (May)	% Change from FY2019-20 Draft (May)
Regional Measure 2	8,201,958	8,201,958	0	0%
Regional Measure 3	1,625,600	1,625,600	0	0%
Community Benefit District Park Payments	1,757,900	1,605,770	(152,130)	-9%
Net Tax Increment Revenue (Debt Service)	6,538,828	6,538,828	0	0%
AC Transit (74%)	3,562,571	3,922,450	359,879	10%
SF Municipal Transportation Agency (26%)	1,251,714	1,378,158	126,444	10%
Subtotal, Other Regional Contributions	<u>4,814,285</u>	<u>5,300,608</u>	<u>486,323</u>	<u>10%</u>
Subtotal, Intergovernmental Revenue	\$22,938,571	\$23,272,764	\$334,193	2%
Naming Rights	4,928,300	4,928,300	0	0%
Transit Center Retail Revenue	3,269,469	3,269,469	0	0%
Transit Center Sponsorship / Events	614,500	614,500	0	0%
Transit Center Advertising & Miscellaneous Revenue	2,064,623	2,064,623	0	0%
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)	325,165	325,165	0	0%
201 Mission Office Sublease	<u>780,000</u>	<u>780,000</u>	<u>0</u>	<u>0%</u>
Subtotal, Operating Revenue	\$12,926,557	\$12,926,557	\$0	0%
Use of Fund Balance and Reserve	2,519,700	2,519,700	0	0%
TOTAL REVENUE AND OTHER SOURCES	\$38,384,827	\$38,719,020	\$334,193	1%

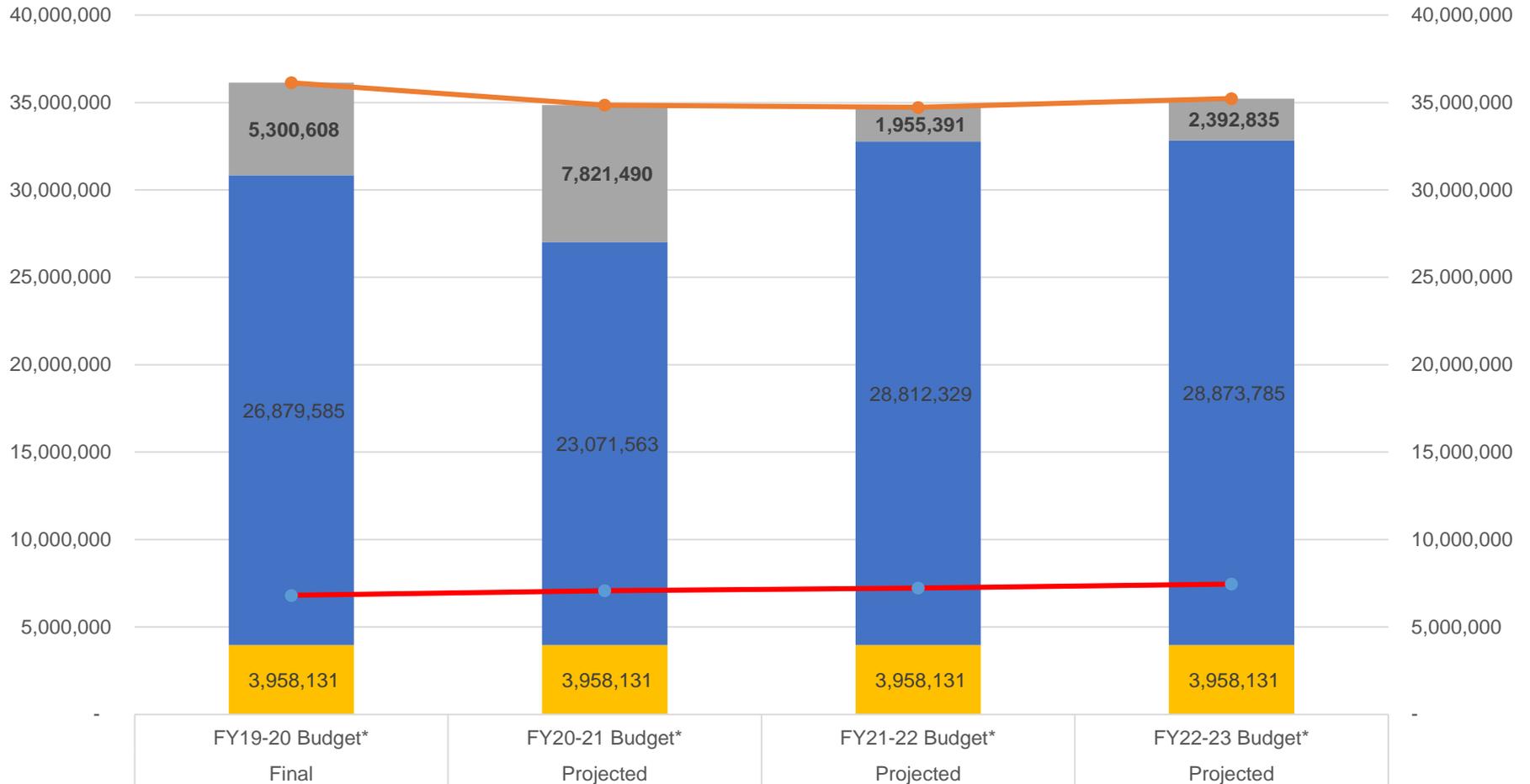
FY 2019-20 Proposed Final Budget Transit Center Operations

	FY19-20 Draft Operations Budget	FY19-20 Final Operations Budget	\$ Change from FY2019-20 Draft (May)	% Change from FY2019-20 Draft (May)
Transit Center Maintenance	2,965,049	2,965,049	0	0%
Transit Center Janitorial	2,505,128	2,505,128	0	0%
Transit Center Utilities	2,182,896	2,182,896	0	0%
Park Maintenance & Programming	683,600	531,470	(152,130)	-22%
Park Management Fee & Administration	798,000	798,000	0	0%
Digital Content Management & Wayfinding Systems	696,359	696,359	0	0%
Wayfinding Gap Analysis	100,000	100,000	0	0%
Marketing & Leasing Commissions	2,623,952	2,623,952	0	0%
Cybersecurity/IT	1,293,671	1,293,671	0	0%
Bus Storage Facility and Bart Bridge Security	325,165	325,165	0	0%
Asset Management Fee & Administration	1,912,483	1,912,483	0	0%
Security	7,222,585	7,222,585	0	0%
Insurance	1,012,777	1,499,100	486,323	48%
	\$24,321,665	24,655,858	\$334,193	1%

FY2019-20 Operating Budget Cash Flow Analysis



3 Year Operating Projection



■ Projected Reserve Balance
 ■ TOTAL REVENUES
 ■ Operator Contribution in Dollars
 ● 25% Required Reserve Calculated
 —●— TOTAL EXPENSES

FY 2019-20 Proposed Final Capital Budget

FY 2019-20 Proposed Final Budget Capital Revenues

Description	FY19-20 Final 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	63,544,413	63,544,413	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	68,950,222	68,099,383	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	\$100,067,175	\$80,143,383	\$19,923,792

FY 2019-20 Proposed Final Capital Budget

	FY19-20 Final Capital Budget	Phase 1	Phase 2
<u>REVENUES</u>			
COMMITTED REVENUES	68,950,222	68,099,383	850,839
PLANNED REVENUES	<u>31,116,953</u>	<u>12,044,000</u>	<u>19,072,953</u>
TOTAL REVENUES	\$100,067,175	\$80,143,383	\$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	3,200,000	3,200,000	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	\$100,067,175	\$80,143,383	\$19,923,792

Phase 1 and Phase 2

<u>EXPENSES</u>		
TJPA 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	3,200,000	2%
CONSTRUCTION (Incl. Tenant Improvements)	64,442,908	65%
PLANNING & ENVIRONMENTAL ANALYSIS	<u>1,000,000</u>	<u>1%</u>
TOTAL EXPENSES	\$100,067,175	100%

FY 2019-20 Proposed Final Capital Budget

TJPA 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 Proposed Final 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 (\$3.2M)
 - 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 Proposed Final Capital Budget Program Reserves

Program Reserve Requests Associated with Budget				Reserve Total
			Beginning Balance	56,614,553
FY18/19	(2,000,000)	PCPA-Design Services related to Non-Conforming Steel Girders		54,614,553
FY19/20	(2,300,000)	Pelli Clarke Pelli Architects		52,314,553
FY19/20	(10,500,000)	Tenant Improvements		41,814,553
FY19/20	(3,200,000)	Turner Construction Mgmt. Oversight/ Dispute Resolution		38,614,553
FY19/20	(750,000)	PMPC Extension thru 12/2019		37,864,553
FY19/20	(10,500,000)	Legal and Admin Professional Services		27,364,553
FY19/20	(2,017,000)	TJPA Admin		25,347,553
	(31,267,000)	Total Remaining Program Reserves 7/1/2019		25,347,553



Questions?

TJPA
TRANSBAY JOINT POWERS AUTHORITY

201 Mission Street, Suite 2100 San Francisco, CA 94105 • 415.597.4620 • www.tjpa.org