

THIS PRINT COVERS CALENDAR ITEM NO. : 7.2
FOR THE MEETING OF: June 2, 2006

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Adoption of one-month extension of FY05-06 Budget for first month of FY2006-07 in an amount not to exceed \$9,022,420.

SUMMARY:

The Joint Powers Agreement creating the Transbay Joint Powers Authority (TJPA), dated April 4, 2001, establishes the fiscal year of the Authority as beginning 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.

During the March 16, 2006 Board meeting, the Board advised that staff should defer work on an annual budget for Fiscal Year 2007 pending the outcome of the Board's direction for the Implementation Strategy.

Staff will develop the FY 2007 annual budget after the June 2 meeting, when the Board is scheduled to act on the implementation strategy. Staff anticipates that a draft budget will be presented to the Board at a public hearing in July.

In accordance with the Budget Policy adopted by the Board of Directors on June 23, 2004, if an annual budget is not adopted by July 1, the Board is required to adopt a monthly interim budget equal to one-twelfth the existing annual budget. One-twelfth of the Fiscal Year 2006 Budget Amendment One approved on November 17, 2005 equals \$9,022,420.

The adoption of the monthly interim budget shall continue on a monthly basis until a new annual budget has been approved. The approved annual budget shall replace the interim budget.

ENCLOSURES:

1. FY 2006-07 Interim Budget Resolution
2. FY 2006-07 Interim Budget (Attachment 1)

TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS

Resolution No. _____

WHEREAS, The Transbay Joint Powers Authority (the "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 (the "Agreement"), the TJPA Board of Directors has the authority to adopt an annual or multi-year budget; and

WHEREAS, The Board of Director's Budget Policy, adopted by the Board of Directors on June 23, 2004, calls for the adoption of an annual budget before July 1;

WHEREAS, In the event that an annual budget is not adopted by July 1, the Board of Directors' Budget Policy calls for the Board to adopt a monthly interim budget equal to one-twelfth of the prior year's annual budget; and

WHEREAS, At its meeting of March 16, 2006, the Board of Directors advised TJPA staff to delay development of the Fiscal Year 2006-07 budget until such time as the Board had acted upon an Implementation Strategy for the Transbay Transit Center Program; and

WHEREAS, The Board of Directors adopted the Fiscal Year 2005-06 Budget Amendment 1 at its meeting of November 17, 2005 in an amount not to exceed \$108,269,039; and

WHEREAS, One-twelfth of the Fiscal Year 2005-06 Budget Amendment 1 equals \$9,022,420, now therefore be it

RESOLVED, That the TJPA Board of Directors hereby approves the interim monthly budget for the first month of FY 2006-07 in an amount not to exceed \$9,022,420, attached hereto as Attachment No. 1 and incorporated herein by reference.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of June 2, 2006.

Secretary, Transbay Joint Powers Authority

TRANSBAY JOINT POWERS AUTHORITY			
FY2006-07 ONE-MONTH INTERIM BUDGET			
June 2, 2006			
		FY2006 Budget Amendment 1	FY 2007 One- Month Interim Budget
EXPENDITURES			
<i>Salaries and Benefits</i>			
	Salaries	879,725	73,310
	Benefits	351,314	29,276
	<i>Subtotal, Salary and Benefits</i>	<i>1,231,039</i>	<i>102,587</i>
<i>Administration</i>			
	Equipment	5,000	417
	Supplies	6,000	500
	Furniture	20,000	1,667
	Rent	108,400	9,033
	Telephone	12,700	1,058
	Printing/Postage	6,000	500
	Advertising & Notices	5,000	417
	Mileage reimbursement, auto rental, veh. allowance	8,800	733
	Travel/Conferences	29,400	2,450
	Board Expenses	8,000	667
	Professional Memberships	2,600	217
	TIFIA Filing Fee	0	-
	Property & General Liability Insurance	15,000	1,250
	<i>Subtotal, Administration</i>	<i>226,900</i>	<i>18,908</i>
<i>Professional & Specialized Services</i>			
	Legal Counsel (City Attorney, Outside Counsel)	1,700,000	141,667
	Financial and Grant Management (TFC)	250,000	20,833
	Graphics/artistic renderings	10,000	833
	Community & Public Relations	210,000	17,500
	Environmental/Planning	500,000	41,667
	Terminal Preliminary Engineering & Design	1,000,000	83,333
	Downtown Extension Preliminary Engineering & Design	11,100,000	925,000
	Program Management / Program Control	15,200,000	1,266,667
	Architectural Competition	500,000	41,667
	Benefits Administration / Financial Services	117,000	9,750
	Appraisal Services	160,000	13,333
	Legislative Services	100,000	8,333
	Website Development and Maintenance	0	-
	Computer Installation and Maintenance	56,100	4,675
	Economic Analysis	0	-
	Operations Analysis	0	-
	Other Consulting Assistance	35,000	2,917
	Audits	30,000	2,500
	SF City Planning	33,000	2,750
	Caltrain	435,000	36,250
	SF Redevelopment Agency	400,000	33,333
	SF Municipal Railway	25,000	2,083
	SF Airport	200,000	16,667
	<i>Subtotal, Professional & Specialized</i>	<i>32,061,100</i>	<i>2,671,758</i>
<i>Right of Way Acquisition</i>		<i>74,250,000</i>	<i>6,187,500</i>
<i>Reserve Fund</i>		<i>500,000</i>	<i>41,667</i>
TOTAL EXPENDITURES		108,269,039	9,022,420

TRANSBAY JOINT POWERS AUTHORITY			
FY2006-07 ONE-MONTH INTERIM BUDGET			
June 2, 2006			
		FY2006 Budget Amendment 1	FY 2007 One- Month Interim Budget
REVENUES [1]			
Committed Revenues			
Federal Demonstration		924,284	77,024
Toll Bridge 5% Reserve		231,071	19,256
Other Local Match (SF Redevelopment)		0	-
Regional Measure 2		38,904,820	3,242,068
Proposition K SF Sales Tax		32,729,680	2,727,473
San Mateo County Sales Tax		7,280,000	606,667
Lease Income		290,783	24,232
Subtotal - Committed Revenues		80,360,639	6,696,720
Planned Revenues		27,908,400	2,325,700
(San Mateo County Sales Tax, Federal Earmark, Additional RM-2 and Proposition K funds, other)			
TOTAL REVENUES		108,269,039	9,022,420
<p>[1] 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.</p> <p>[2] The interim one month budget is required by the Budget Policy when an annual budget is not adopted for the upcoming fiscal year. The one month budget represents one twelft of the previous year's budget. As such, the actual revenues and expenditures do not reflect budget plans and will vary considerably when the FY 07 annual budget is adopted.</p>			