

THIS PRINT COVERS CALENDAR ITEM NO. : 9
FOR THE MEETING OF: November 17, 2005

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Presentation of Amendment Number 1 to the TJPA FY2005-06 annual budget, for adoption by the Board of Directors.

SUMMARY:

- On June 28, 2005, the Board of Directors adopted the original FY2005-06 annual budget of approximately \$76 million.
- Staff requests the Board of Directors' approval of Amendment Number 1, which would add \$32.25 million to the FY2005-06 budget for Right-of-Way (ROW) acquisition by bringing forward the FY2004-05 budget authority into FY2005-06.
- Funding in the amount of \$32.25 million would come from FY2004-05 funding allocations from the Metropolitan Transportation Commission (Regional Measure 2) and the San Francisco County Transportation Authority (Proposition K).
- Budget Amendment 1 would update the budgeted revenues to include recent allocations and new funding sources as follows:
 - Regional Measure 2: \$12.875 million for ROW allocated in FY2005-06
 - San Francisco Proposition K: \$12.875 million for ROW allocated in FY2005-06
 - San Mateo Measure A Sales Tax: \$7.28 million for Agency Costs and Preliminary Engineering
 - Lease Income: \$290,783 for parking lease income from 80 Natoma ROW purchase

EXPLANATION:

The Board of Directors adopted the original FY2005-06 annual budget of approximately \$76 million on June 28, 2005. The budget was balanced using a combination of then-available grant revenues and planned revenues. Since that time, the TJPA has received several funding allocations and completed the purchase of 80 Natoma ROW.

Staff requests that the Board approve Amendment Number 1 to the FY2005-06 budget, which would add \$32.25 million to the currently approved budget, increasing the FY2005-06 budget from \$76,019,039 to \$108,269,039. The amendments to the budget are as follows:

- \$32.25 million in FY 2004-05 budget authority would be brought forward to FY2005-06 for ROW acquisition, including the 80 Natoma purchase. This budget authority would be moved

from last year to this year to coincide with the actual timing of the purchase;

- In the Committed Revenues category, add \$29 million in Regional Measure 2 funds for the purchase of ROW, which includes \$16.125 million from budget authority and an RM-2 allocation from FY2004-05 and \$12.875 million in new revenue allocated in FY2005-06;
- In the Committed Revenues category, add \$29 million in San Francisco Proposition K funds for the purchase of ROW, which includes \$16.125 million from budget authority and a Prop K allocation from FY2004-05 and \$12.875 million in new revenue allocated in FY2005-06;
- In the Committed Revenues category, add \$7.28 million in San Mateo Measure A sales tax funds for Agency Costs and Preliminary Engineering;
- In the Committed Revenues category, add \$290,783 in Lease Income generated by the parking lot lease on the 80 Natoma property;

The amount of the newly committed revenues would be deducted from the Planned Revenues category in the budget.

Amendment 1 to the FY2005-06 Approved Budget is presented here for the Board's discussion and adoption. Staff will be present to answer questions at the meeting.

ENCLOSURES:

1. Resolution
2. Amendment 1 to FY2005-06 Approved Annual Budget

**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 TJPA Board adopted Resolution Number 05-009, which approved a FY2005-06 budget of \$76,019,039, at its meeting of June 28, 2005; and

WHEREAS, The TJPA Board has determined that funding in the amount of \$32,250,000 for right-of-way acquisition should be added to the FY2005-06 budget; and

WHEREAS, The TJPA has received new funding allocations and identified new funding sources in the amount of \$65,570,783; and

WHEREAS, The TJPA Board of Directors has reviewed and considered Amendment Number 1 to the annual budget for FY 2005-06 shown in Attachment No. 1, which would add \$32,250,000 to the FY2005-06 budget, bringing the revised annual budget to \$108,269,039; now therefore be it

RESOLVED, That the TJPA Board of Directors hereby approves Amendment Number 1 to the annual budget for FY 2005-06, attached hereto as Attachment No. 1 and incorporated herein by reference (the "Exclusive Authorization").

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of November 17, 2005.

Secretary, Transbay Joint Powers Authority

TRANSBAY JOINT POWERS AUTHORITY				
FY2005-06 BUDGET AMENDMENT 1				
November 17, 2005				
		FY2006 Adopted Budget	FY2006 Budget Amendment 1	Variance
EXPENDITURES				
<i>Salaries and Benefits</i>				
	Salaries	879,725	879,725	-
	Benefits	351,314	351,314	-
	<i>Subtotal, Salary and Benefits</i>	1,231,039	1,231,039	-
<i>Administration</i>				
	Equipment	5,000	5,000	-
	Supplies	6,000	6,000	-
	Furniture	20,000	20,000	-
	Rent	108,400	108,400	-
	Telephone	12,700	12,700	-
	Printing/Postage	6,000	6,000	-
	Advertising & Notices	5,000	5,000	-
	Mileage reimbursement, auto rental, veh. allowance	8,800	8,800	-
	Travel/Conferences	29,400	29,400	-
	Board Expenses	8,000	8,000	-
	Professional Memberships	2,600	2,600	-
	TIFIA Filing Fee	0	0	-
	Property & General Liability Insurance	15,000	15,000	-
	<i>Subtotal, Administration</i>	226,900	226,900	-
<i>Professional & Specialized Services</i>				
	Legal Counsel (City Attorney, Outside Counsel)	1,700,000	1,700,000	-
	Financial and Grant Management (TFC)	250,000	250,000	-
	Graphics/artistic renderings	10,000	10,000	-
	Community & Public Relations	210,000	210,000	-
	Environmental/Planning	500,000	500,000	-
	Terminal Preliminary Engineering & Design	1,000,000	1,000,000	-
	Downtown Extension Preliminary Engineering & Design	11,100,000	11,100,000	-
	Program Management /Program Control	15,200,000	15,200,000	-
	Architectural Competition	500,000	500,000	-
	Benefits Administration / Financial Services	117,000	117,000	-
	Appraisal Services	160,000	160,000	-
	Legislative Services	100,000	100,000	-
	Website Development and Maintenance	0	0	-
	Computer Installation and Maintenance	56,100	56,100	-
	Economic Analysis	0	0	-
	Operations Analysis	0	0	-
	Other Consulting Assistance	35,000	35,000	-
	Audits	30,000	30,000	-
	SF City Planning	33,000	33,000	-
	Caltrain	435,000	435,000	-
	SF Redevelopment Agency	400,000	400,000	-
	SF Municipal Railway	25,000	25,000	-
	SF Airport	200,000	200,000	-
	<i>Subtotal, Professional & Specialized</i>	32,061,100	32,061,100	-
	<i>Right of Way Acquisition</i>	42,000,000	74,250,000	32,250,000
	<i>Reserve Fund</i>	500,000	500,000	-
	TOTAL EXPENDITURES	76,019,039	108,269,039	32,250,000

TRANSBAY JOINT POWERS AUTHORITY				
FY2005-06 BUDGET AMENDMENT 1				
November 17, 2005				
		FY2006 Adopted Budget	FY2006 Budget Amendment 1	Variance
REVENUES [1]				
Committed Revenues				
Federal Demonstration		924,284	924,284	-
Toll Bridge 5% Reserve		231,071	231,071	-
Other Local Match (SF Redevelopment)		0	0	-
Regional Measure 2		9,904,820	38,904,820	29,000,000
Proposition K SF Sales Tax		3,729,680	32,729,680	29,000,000
San Mateo County Sales Tax			7,280,000	7,280,000
Lease Income		-	290,783	290,783
Subtotal - Committed Revenues		14,789,855	80,360,639	65,570,783
Planned Revenues				
		61,229,184	27,908,400	(33,320,783)
(San Mateo County Sales Tax, Federal Earmark, Additional RM-2 and Proposition K funds, other)				
TOTAL REVENUES		76,019,039	108,269,039	32,250,000
<i>[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.</i>				