

SBCAG STAFF REPORT

SUBJECT: Measure A FY 2018/19 Revenue Estimates

MEETING DATE: February 15, 2018

AGENDA ITEM: 4D

STAFF CONTACT: Sarkes Khachek

RECOMMENDATION:

Approve Measure A Revenue Estimates for Fiscal Years 2018/19 to 2022/23.

SUMMARY:

As the Local Transportation Authority, SBCAG is responsible for allocating Measure A transportation sales tax revenues according to the voter-approved ordinance and investment plan. SBCAG staff has developed the revenue estimates for Fiscal Years 2018/19 to 2022/23 for approval by the Board. The projected revenue for FY 2018/19 is \$39,031,764 which represents a 1.9% increase over FY 2017/18 projected revenues. The revenue estimates also reflect a bond issuance of \$50 million by SBCAG in FY 19/20 to accommodate the construction of the U.S. 101 HOV Phase 4 project. This bond issuance will impact the overall program with debt payments beginning in FY 20/21.

The draft estimates were presented to the Technical Transportation Advisory Committee and the SBCAG Board in January for review and no comments were received. The final estimates were recommended for approval by TTAC at their February 1 meeting. The Local Program of Projects will be due to SBCAG by February 28. The draft Measure A Program of Projects will be presented for review in April and will be adopted by the Board in May.

Measure A Revenue Estimates

The link to the revenue estimates as recommended for approval by the SBCAG Board can be accessed at the link below:

<http://meetings.sbcag.org/Meetings/Joint%20TTAC%20TPAC%20JTAC/2018/Feb/TTAC/TTAC%20Feb%201st.html>

Attachments:

- A. Measure A Program of Projects Development Schedule Fiscal Year 2018/19 Cycle

Attachment A

Measure A Program of Projects Development Schedule Fiscal Year 2018/19 Cycle

Action	Date
Review of Draft Revenue Estimates SBCAG provides the Technical Transportation Advisory Committee and SBCAG Board with a draft five-year estimate of the Measure A revenues for comment.	January
Recommended Approval of Revenue Estimates SBCAG provides the Transportation Technical Advisory Committee with a final estimate of Measure A Revenues and seeks recommended approval of apportionments and allocations.	February 1
SBCAG approves Measure A Revenue Estimates for FY 18/19	February 15
POP Submittal Date Local agencies and SBMTD Service Agencies submit a five-year program of projects to SBCAG. The project listing should be prepared and adopted consistent with the Measure A Ordinance.	February 28
Review of POPs SBCAG staff reviews local programs of projects and seeks modifications as necessary. SBCAG staff also develops the Draft Measure A Program of Projects for review in April.	March
Draft Measure A POP is presented to TTAC and SBCAG Board.	April
SBCAG Board Approval of Program of Projects SBCAG Board approves Local and Authority Program of Projects and allocation of Measure A funds for FY 2018/19.	May 17