

Item 5. Report on Measure A Revenues

11.18.21

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Purpose

- Report on Actual Revenues since 18/19
- Presentation on Draft Estimates for next five years

Status of Actual Revenues

- Staff regularly monitors revenues with support from HdL
- Dramatic dip shelter in place per COVID
- Good news - Revenues have rebounded

Monthly Data - June

June Receipts and Comparisons

- June 2021, \$4.82 million collected for Measure A – Highest June Ever.
- Compared to June 2020, this is a 48.9% increase.
- 50% increase compared to June 2019 – Pre-pandemic.

June 2019 - Pre-Pandemic	June 2020	June 2021	Difference from June 2019 to June 2021	Difference from June 2020 to June 2021
\$3.210 M	\$3.234 M	\$4.818 M	50%	49%

Quarterly Data - June

Fourth Quarter Receipts and Comparisons

- For the quarter April 1 to June 30, 2021, we collected \$13.2 million.
- Compared to the same quarter in 2020, this is a 32.6% increase.
- 26.2% increase compared to 2019 – pre-pandemic.

Quarter 4 - FY 2018/19 - <u>Pre- Pandemic</u>	Quarter 4 - FY 2019/20 – <u>Shelter In Place Order</u>	Quarter 4 - FY 2020/21	Difference from Quarter 4 18/19 to Quarter 4 20/21	Increase from Quarter 4 19/20 to Quarter 4 20/21
\$10.440 M	\$9.939 M	\$13.0175 M	26%	33%

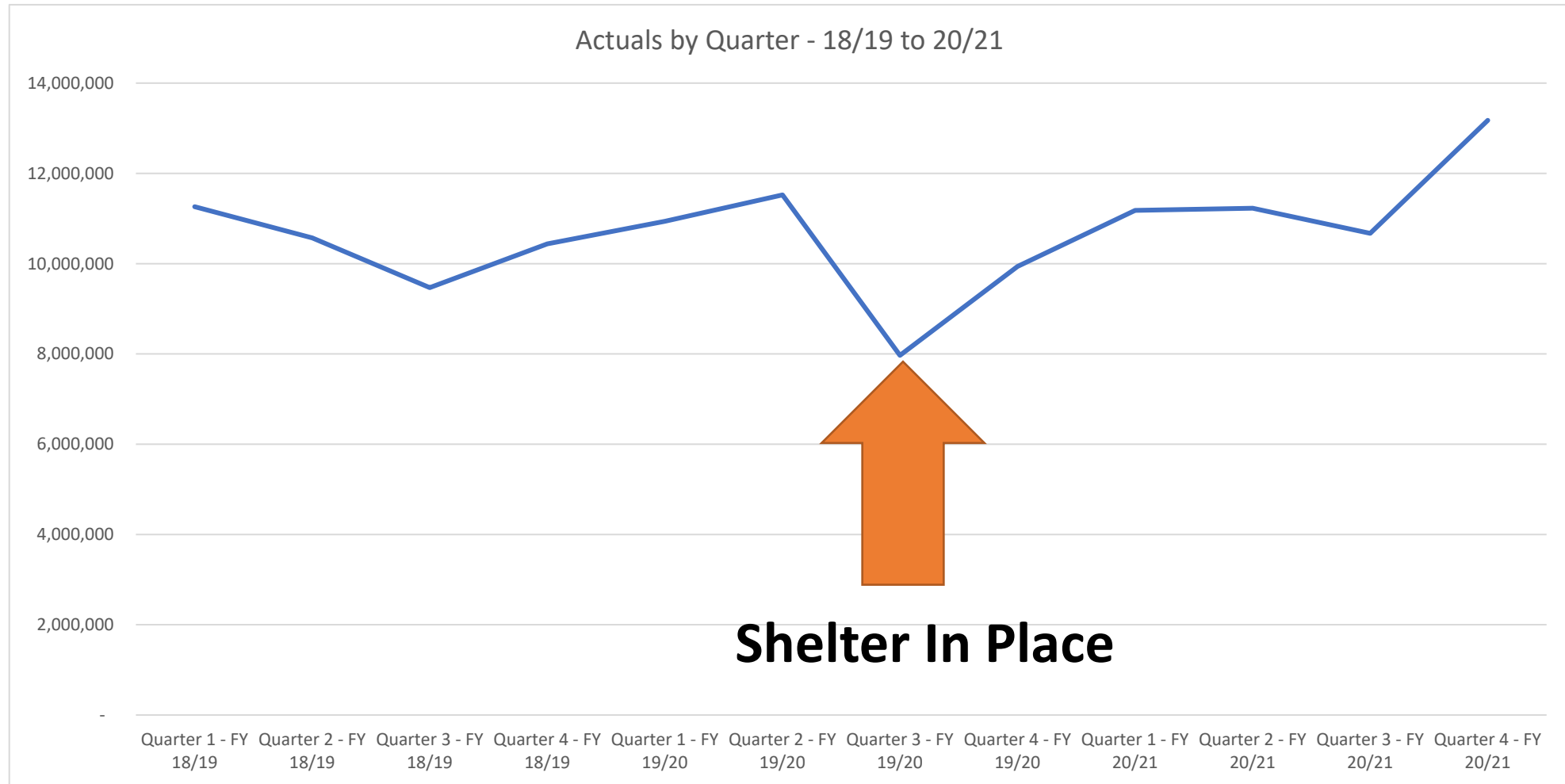
Fiscal Year Data

Fiscal Year Receipts and Comparisons

- For the Fiscal Year 20/21, we collected \$46.3 million.
- Compared to FY 19/20, this is a 14.6% increase.
- Compared to FY 18/19, this is a 10.8% increase.

Fiscal Year 2018/19 – <u>Pre-Pandemic</u>	Fiscal Year 2019/20	Fiscal Year 2020/21	Difference from FY 18/19 to FY 20/21	Difference from FY 19/20 to FY 20/21
\$41.741 M	\$40.372 M	\$46.257 M	11%	15%

Quarterly Revenue Chart



Why is this happening?

- Supreme Court's 2018 Wayfair decision (collection of tax on online sales) and the increase in online purchases.
- "District Tax" it is distributed on a destination basis (where the consumer lives) vs other taxes which are distributed through County/City pooled transactions.

5 Year Measure A Revenue Estimates (FY's 2022/23 to 2026/27)

- Projected revenues for FY 2022/23 of \$51 million
- 3.2% higher compared to FY 21/22

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	Total
(\$ Millions)	\$51.04	\$52.68	\$54.54	\$56.39	\$58.30	\$272.9

TIFIA Loan

- Loan for matching SB1 grants for U.S. 101
- Debt service estimates have been incorporated in Table 1
- TIFIA loan of \$70 million beginning in FY 21/22

Schedule

Action	Date
SBCAG approves Measure A Revenue Estimates	December 16
POP Submittal Date	February 28, 2022
Review of POPs by SBCAG staff	March
Draft Measure A POP is presented	April
SBCAG Board Approval of POP	May 19

Thank you!

- Questions and feedback