

From: Roland Lebrun

Sent: Monday, March 8, 2021 2:01 AM

To: MTC-ABAG Info <info@bayareametro.gov>

Cc: VTA Board Secretary <board.secretary@vta.org>; SFMTA Municipal Transportation Agency <sfmta@public.govdelivery.com>; BART Board <boardofdirectors@bart.gov>; contact@alamedactc.org

Subject: Programming & Allocations Item 4a CRRSAA Programming Phase 2

External Email

Dear Chair Josefowitz,

The intent of this email is to alert the Programming and Allocations Committee to the fact that, due to higher than expected sales tax revenues in Santa Clara County, **FY21 revenue projections provided by VTA to MTC do not bear any resemblance to FY21 revenue forecasts presented at the March 4th VTA Board of directors**

(<http://santaclaravta.igmp2.com/Citizens/FileOpen.aspx?Type=6&ID=1634>) specifically, that VTA revenue losses for FY21 are forecasted to be \$39.3M (not \$105,638,034) leaving VTA with a residual Cares Act **SURPLUS** of \$96.8M after Tranche 1 (slide 2 in the presentation).

It is therefore unclear why MTC should be allocating an additional \$39,355,158 to VTA resulting in a **total SURPLUS in excess of \$135M** after Tranche 2.

I hope that you will take this information into consideration and reallocate VTA surplus CRRSAA funds to other agencies such as BART, MUNI and ACTC.

Sincerely,

Roland Lebrun

FY2021 Operating Balance Preliminary Projections – (as of March 2021)

	FY21 Current Budget	FY21 Projections	
		Optimistic (Dec 2020)	(Mar 2021)
Subtotal - Sales Tax Related	\$439.6M	\$385.2M	\$402.6M
Subtotal - Fares	\$38.6M	\$15.5M	\$9.4M ²
Subtotal - Other Revenues	\$35.7M	\$34.7M	\$29.4M
TOTAL REVENUES	\$513.9M	\$435.3M	\$441.4M
TOTAL EXPENSES	\$525.5M	\$481.6M	\$480.7M
OPERATING BALANCE (before applying CARES Act Funding)	(\$11.6M)	(\$46.2M)	(\$39.3M)
CARES ACT FUNDS REMAINING (after budget gap is bridged)¹	N/A	\$89.9M	\$96.8M

Notes:

1. CARES Act Funding available as of July 2020 was approx. \$136.1M that will be used to bridge the negative operating balance at the end of FY2021 and subsequent FYs. The current budget was developed before the existence of CARES Act Funding.
2. This represents fares collected in FY2021 through February 7, 2021. Monthly fare revenues between August 2020 and January 2021 were approx. \$1.4M.



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FY2021 Sales Tax Related Revenues Preliminary Projections (as of March 2021)

	FY21 Current Budget	FY21 Projections	
		Optimistic (Dec 2020)	(Mar 2021)
1976 Half-Cent Sales Tax	\$229.3M	\$203.0M	\$207.8M
2000 Measure A Sales Tax-Oper. Asst.	\$47.6M	\$42.1M	\$43.1M
2016 Measure B-Transit Operations	\$14.5M	\$14.5M	\$14.5M
Transportation Development Act (TDA)	\$107.7M	\$101.5M	\$113.2M
State Transit Assistance (STA)	\$40.5M	\$24.0M	\$24.0M
Subtotal - Sales Tax Related	\$439.6M	\$385.2M	\$402.6M



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CC

VTA Board of Directors
 SFMTA Board of Directors
 BART Board of Directors
 ACTC Board of Directors
 VTA CAC