





ALAMEDA COUNTY TRANSPORTATION COMMISSION

FY2019-20 Sales Tax Revenue Update

A presentation by
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FY2019-20 Budget vs. Actuals

FY2019-20 Sales Tax Revenues	Budget	Actuals	Variance	%
Measure B	\$ 160,000,000	\$ 155,366,985	\$ (4,633,015)	-2.9%
Measure BB	160,000,000	154,910,321	(5,089,679)	-3.2%
Totals	\$ 320,000,000	\$ 310,277,307	\$ (9,722,694)	-3.0%



FY2019-20 Sales Tax Revenue Results

- Supplemental revenues may be realized at a later date (as late as November) when returns are filed related to the sales tax relief provided by the Governor's Order for small businesses.
- Results for FY2019-20 leaves the Alameda CTC in a stronger than expected position with regards to sales tax revenues than was feared when the pandemic first hit.



Minimal COVID-19 Effect

- Contributing Factors
 - Before the pandemic hit, sales tax revenues for FY2019-20 were running approximately 7.0 percent over budget
 - Alameda CTC has embraced a conservative budgeting approach over the last several years:
 - To ensure that transportation projects in Alameda County are not adversely affected by a downturn in the economy, and
 - To minimize the financial effects of financial downturns on the agency and Direct Local Distribution recipients.



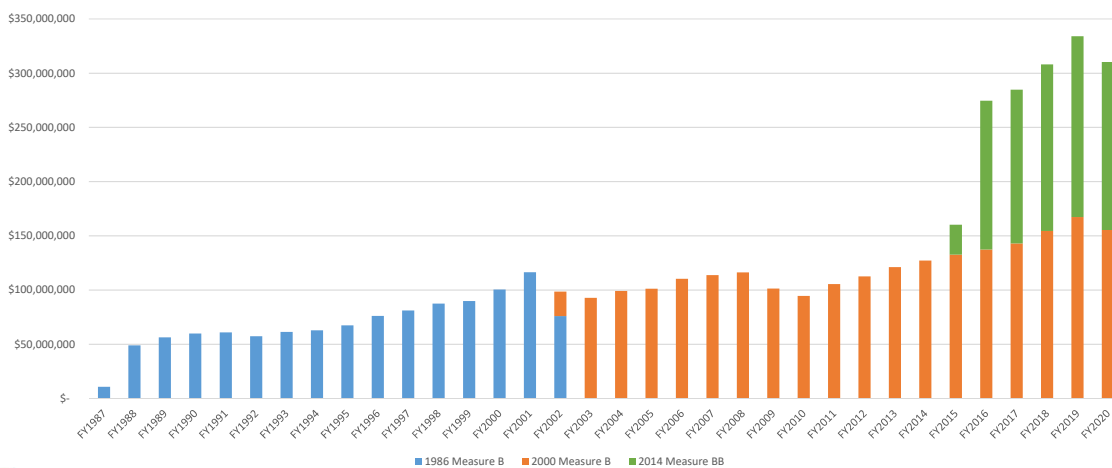
FY2020-21 Sales Tax Revenues

- No Sales Tax revenue information for FY2020-21 has been received from the CDTFA to date to indicate how FY2020-21 sales tax revenues will be affected.
 - The last quarter of FY2019-20 collections were 6.6 percent under budget.
 - Using this logic to project the effects on all four quarters of FY2020-21, it would indicate revenues closer to \$298.9 million.
 - Alameda CTC adopted a \$290.0 million budget for FY2020-21.
- Staff will continue to keep the Commission updated on sales tax revenue collections in FY2020-21 and will propose an update to the sales tax revenue budget when appropriate.



Ebbs and Flows of Sales Tax Revenues

In Alameda County Since Inception

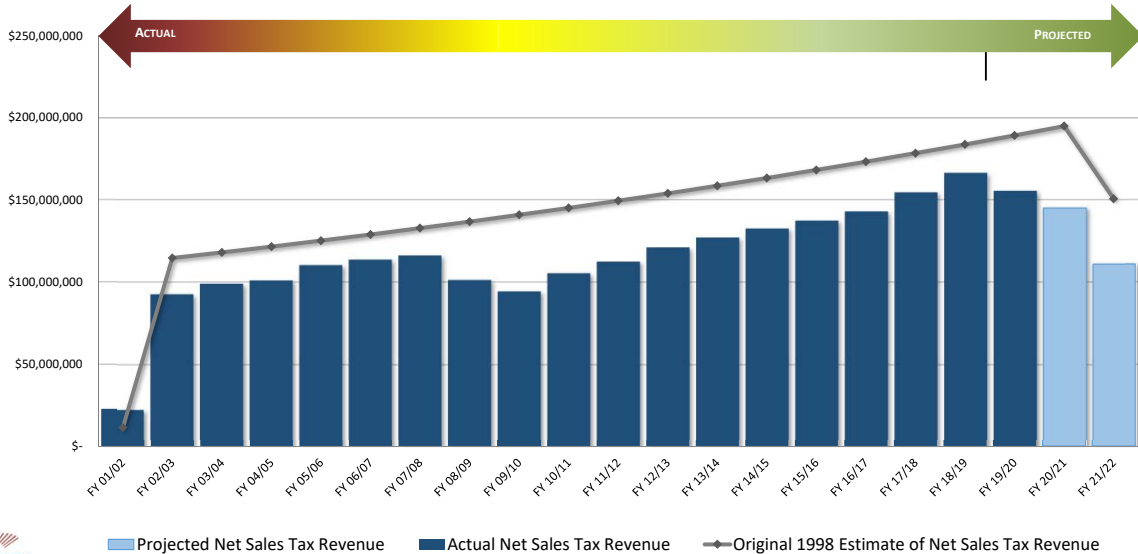


Managing Economic Downturns

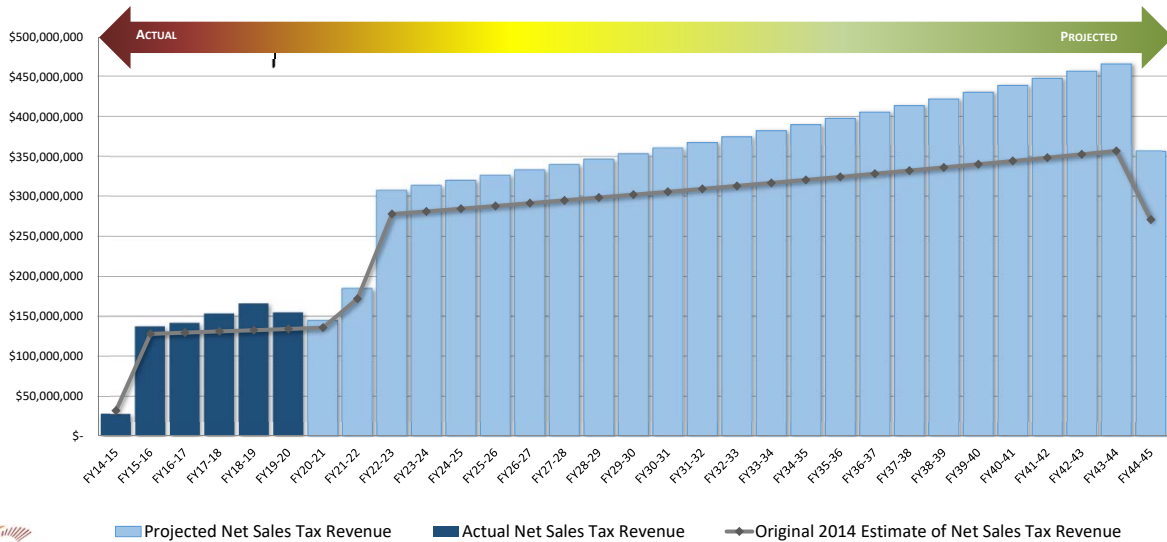
- The agency moved forward with delivery of the two Measure B programs early in their lifecycles.
 - Savings in construction costs:
 - helped to offset the economic downturns, and
 - successfully negated the effect of the downturns on the agency's ability to deliver all of the projects and programs in the respective Transportation Expenditure Plans.
 - This most recent downturn in sales tax revenues during FY2019-20
 - Affected both the 2000 Measure B and the 2014 Measure BB programs
 - Staff believes it will not have an effect on the agency's ability to deliver the projects and programs as outlined in their respective Transportation Expenditure Plans.



Measure B Sales Tax Revenues



Measure BB Sales Tax Revenues



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Conclusion

- Alameda CTC sales tax revenues were minimally effected by COVID-19 for FY2019-20
- FY2020-21 sales tax revenue adopted budget remains conservative
 - Staff will continue to keep the Commission updated on sales tax revenue collections in FY2020-21 and will propose an update to the sales tax revenue budget when appropriate.
- COVID-19 is not expected to have an effect on the agency's ability to deliver projects and programs outlined in the TEPs. Staff will:
 - Continue to seek additional funding to ensure the delivery of the 2014 Measure BB program, and
 - Continue to pay close attention to cash flow needs and availability as funds are programmed in the CIP.



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Questions?

