


ALAMEDA COUNTY TRANSPORTATION COMMISSION

Sunol Smart Carpool Lane JPA FY2021-22 Proposed Mid-Year Budget Update



A presentation by
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Overview of Proposed Budget Changes

- The proposed mid-year budget update:
 - Adjusts beginning net position of currently adopted budget to ending net position in audited financial statements for FY2020-21,
 - Reflects changes due to a delay in reopening the I-680 Express Lane to revenue service:
 - Revenue line items
 - Expense line items
 - Resulting adjustments to Net Position

Sunol Smart Carpool Lane JPA

Fiscal Year 2021-22 Proposed Mid-Year Budget Update (\$ in Thousands)

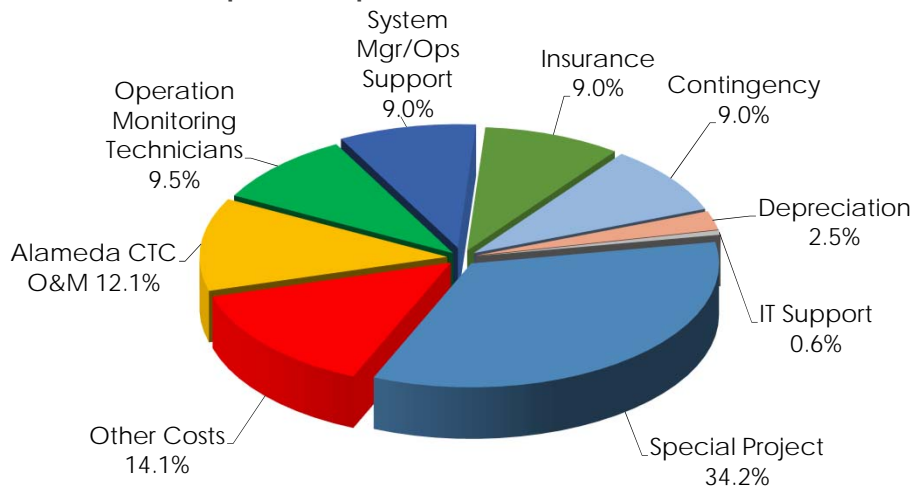
	Adopted Budget	Adjustments	Proposed Budget
Revenues			
Toll Revenue	\$ 2,500.0	\$ (2,500.0)	\$ -
Toll Violation Revenue	200.0	(200.0)	-
Interest Income	15.0	(4.0)	11.0
Other Income	-	1.0	1.0
Total Revenues	\$ 2,715.0	\$ (2,703.0)	\$ 12.0
Expenditures			
Operations and Maintenance	\$ 900.0	\$ (900.0)	\$ -
Revenue Collection Fees	735.0	(735.0)	-
Enforcement	570.0	(570.0)	-
Contingency	500.0	(400.0)	100.0
Special Project - Toll Revenue Forecasting	383.0	(3.0)	380.0
Other Costs	355.0	(198.0)	157.0
Alameda CTC O&M	215.0	(80.0)	135.0
Insurance	200.0	(100.0)	100.0
IT Support	106.9	(100.4)	6.5
Operations Monitoring Technicians	105.0	-	105.0
System Manager/Operations Support	100.0	-	100.0
Depreciation	27.3	-	27.3
Total Expenses	\$ 4,197.2	\$ (3,086.4)	\$ 1,110.8
CHANGE IN NET POSITION	\$ (1,482.2)	\$ 383.4	\$ (1,098.8)



Sunol Smart Carpool Lane JPA: FY 2021-22 Proposed Budget

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Fiscal Year 2021-22 Proposed Expenses



Sunol Smart Carpool Lane JPA: FY 2021-22 Proposed Budget

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Fiscal Year 2021-22 Proposed Mid-Year Budget Update Summary (\$ in Thousands)

	Adopted Budget	Adjustments	Proposed Budget
Beginning Net Position	\$ 4,826.7	\$ 869.3	\$ 5,696.0
Revenues	2,715.0	(2,703.0)	12.0
Expenses	(4,197.2)	3,086.4	(1,110.8)
Change in Net Position	\$ (1,482.2)	\$ 383.4	\$ (1,098.8)
Net Position			
Maintenance Reserve	1,000.0	-	1,000.0
Operational Risk Reserve	2,000.0	-	2,000.0
Invested In Capital Assets	230.7	(5.4)	225.3
Unrestricted Fund Balance	113.8	1,258.1	1,371.9
TOTAL NET POSITION	\$ 3,344.5	\$ 1,252.7	\$ 4,597.2



Conclusion

- Staff recommends approval of the proposed mid-year budget update with the following fiscal impacts:
 - Provides resources of \$12,000
 - Authorizes expenses of \$1.11 million (including depreciation)
 - Overall increase in net position of \$1.25 million
 - Projected ending net position balance of \$4.60 million



Questions

