



SFMTA

SFMTA budget overview

Budget listening sessions
Feb. 28 & March 3, 2022

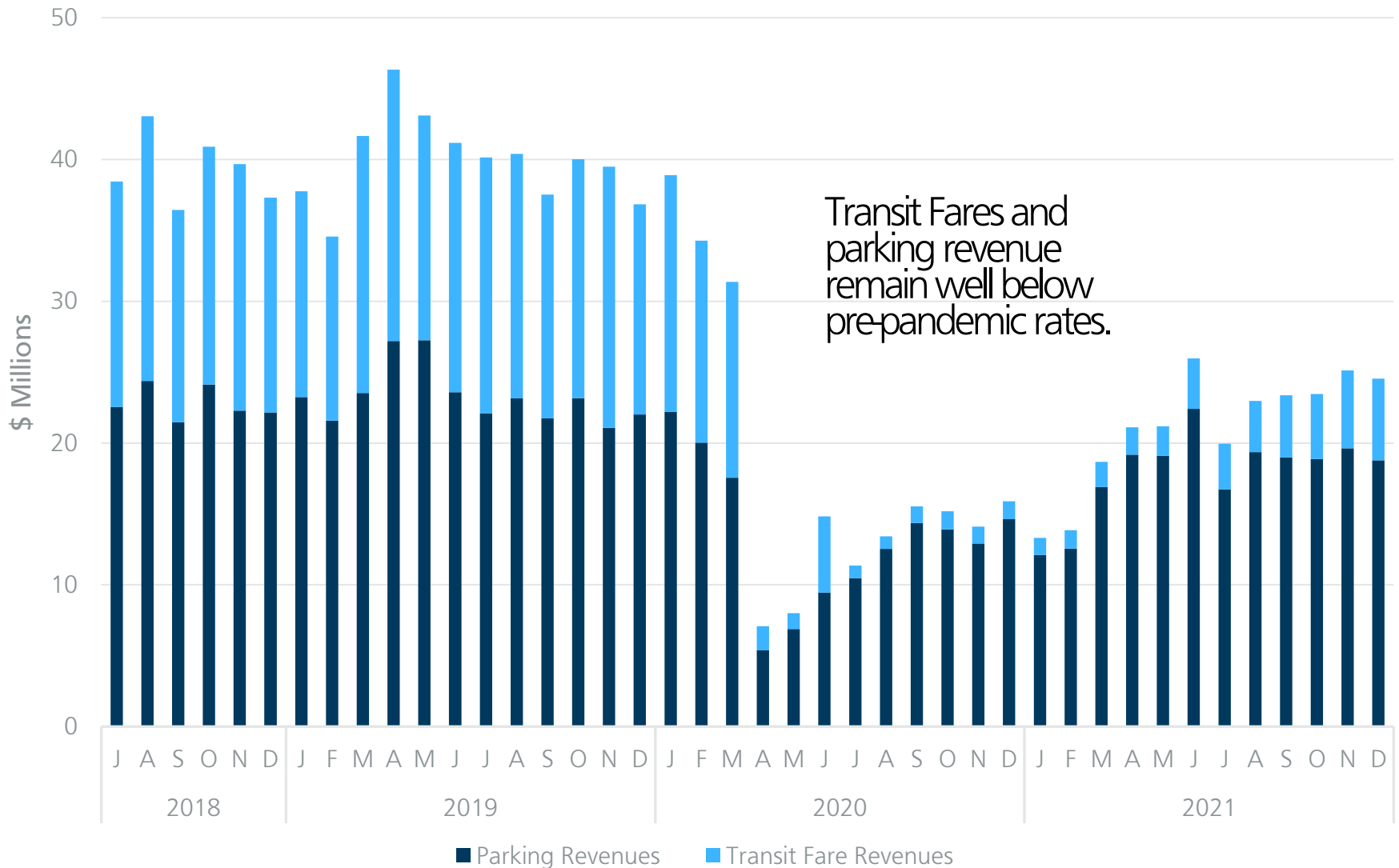
We want to work together to create an equitable and sustainable transportation network for the future.



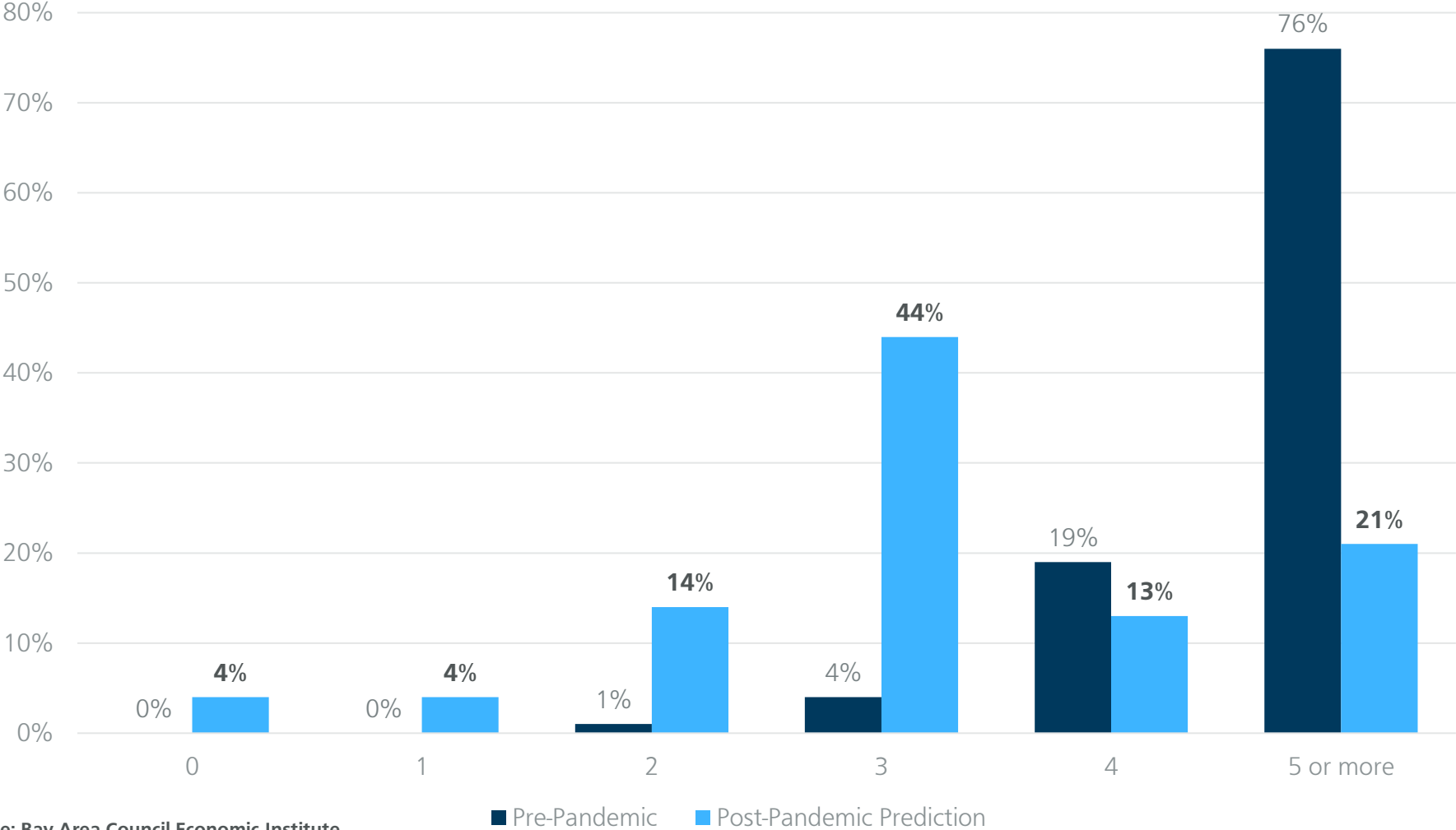
***Before the pandemic, the SFMTA
was facing serious and systemic
budget challenges ...***

COVID made things worse

Transit Fare and Parking Revenue Trend: FY 2019 to present



Number of Days Typical Employee Comes to Workplace



Source: Bay Area Council Economic Institute
<http://www.bayareaeconomy.org/>
Results from December 2021 "Return to Transit Tracking Poll"

How we bridged the gap

One-time federal relief funds

Source of funds	Amount
CARES (Coronavirus Aid, Relief & Economic Security) Act	\$373,782,759
CRSSA, Consolidated Appropriations Act (HR 133)	\$340,918,537
ARPA (American Rescue Plan Act)	\$536,524,629
TOTAL	\$1,251,235,935

Unexpected revenue

Non-SFMTA revenue sources did better than expected in 2022

San Francisco General Fund

Reduction in projected pension costs.

**This brings us to the current FY23/24
Budget Development Process.**

Budget Timeline/Next Steps

January

Workshop for SFMTA Board of Directors.

February

Public Outreach and Budget “listening sessions”

Report backs:

CIP Development, Prioritization and Advocacy Strategy

Board Workshop Follow-ups

March

Report to SFMTA Board on public listening sessions

Public hearings on fares, fees and fines

SFMTA will provide a budget that revises the baseline, after 6-month financial review

April

Final budget & 5-Year CIP modifications and adoption.

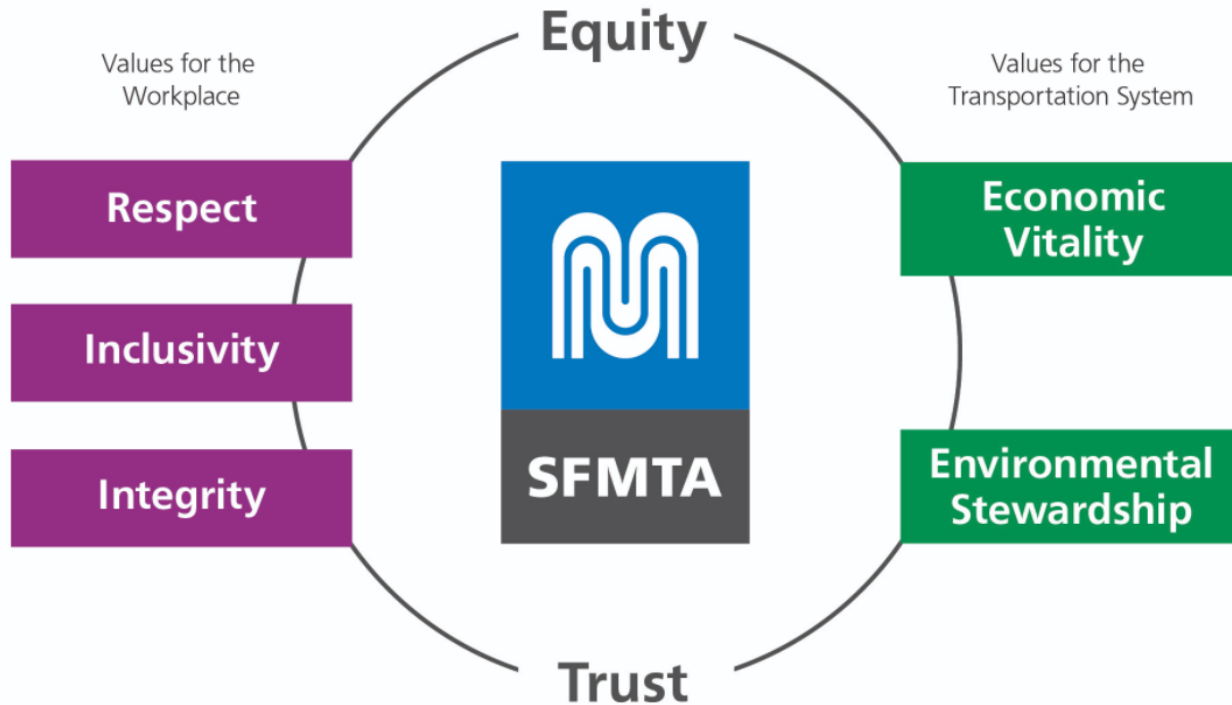


City Charter requires submission to the Mayor by May 1st.

Mayor submits to the Board of Supervisors on June 1st.

Action/No Action by July or August.

The SFMTA budget reflects our values.



What San Franciscans told us their priorities are:



Investing equitably



Fast and convenient transit



More repairs and maintenance



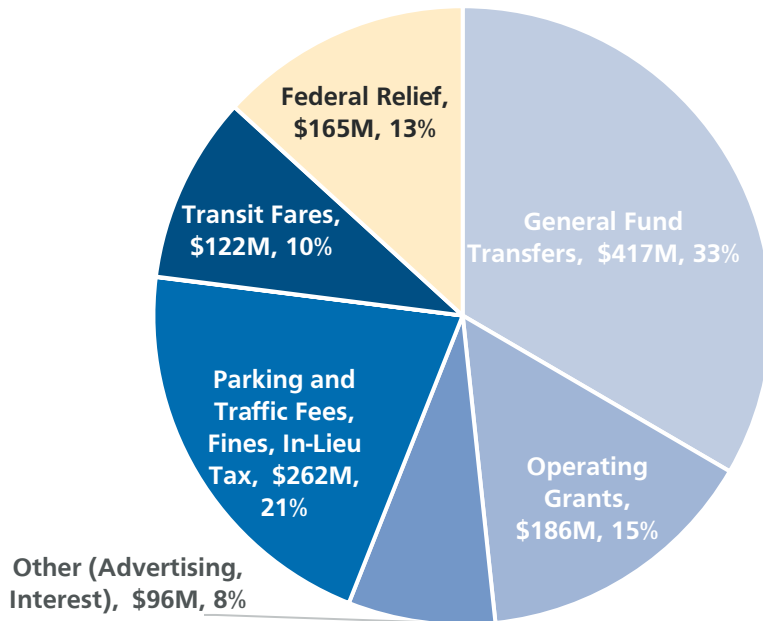
Improving safety and access

Operating Budget Base

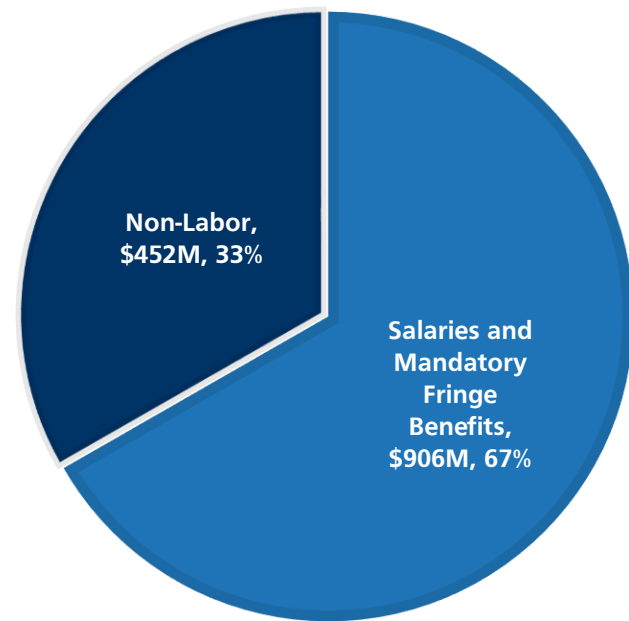
Budget amount	FY 23, \$M	FY 24, \$M
	1,323	1,348

* Assumes no use of one-time revenues

FY 23 Operating Budget
Revenue Projection

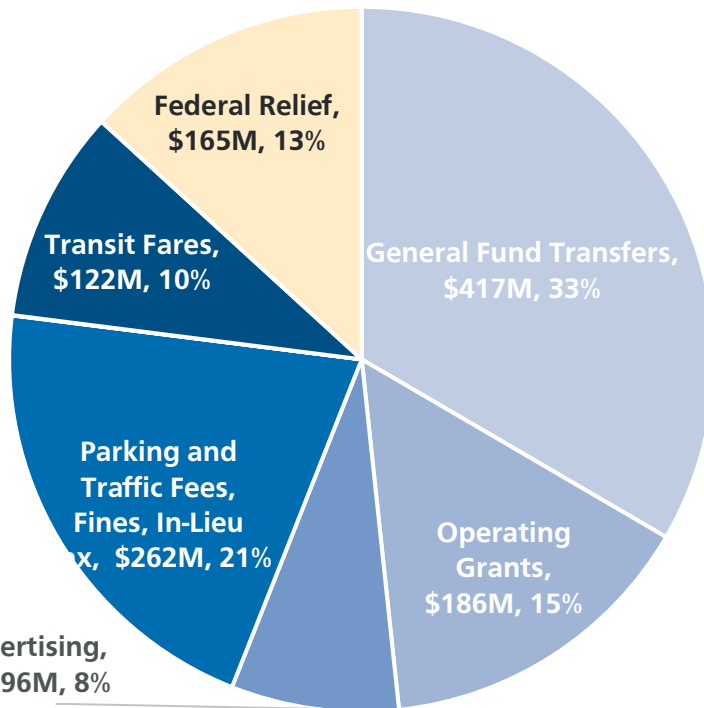


FY 23 Base
Operating Budget Expenditures



Operating Budget Base—Revenue Projection

FY 23 Operating Budget
Revenue Projection



Potential new revenue sources:

Ballot measures:

- Transportation Special Tax
- Parking Tax
- General Obligation Bond

Other:

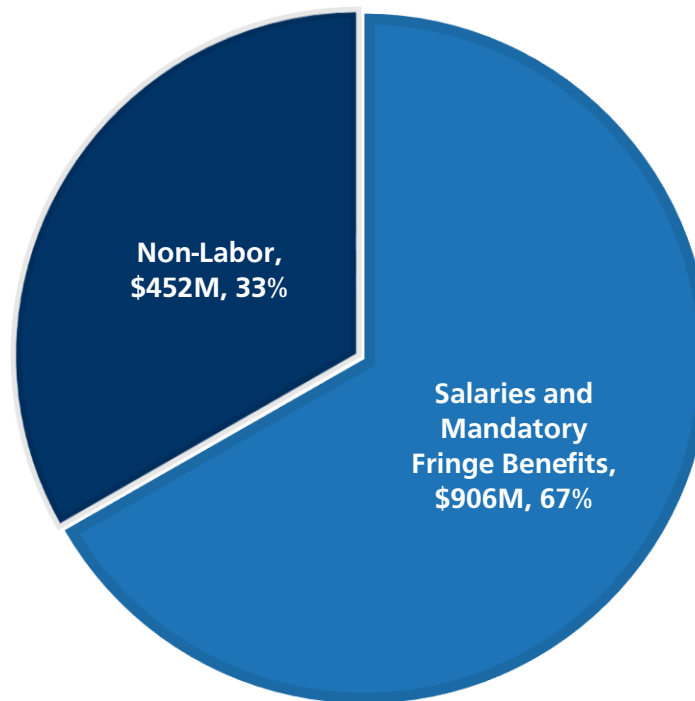
- Federal grants
- State grants
- Development revenue

Operating Budget Base—Expenses

Budget amount	FY 23, \$M	FY 24, \$M
	1,323	1,348

* Assumes no use of one-time revenues

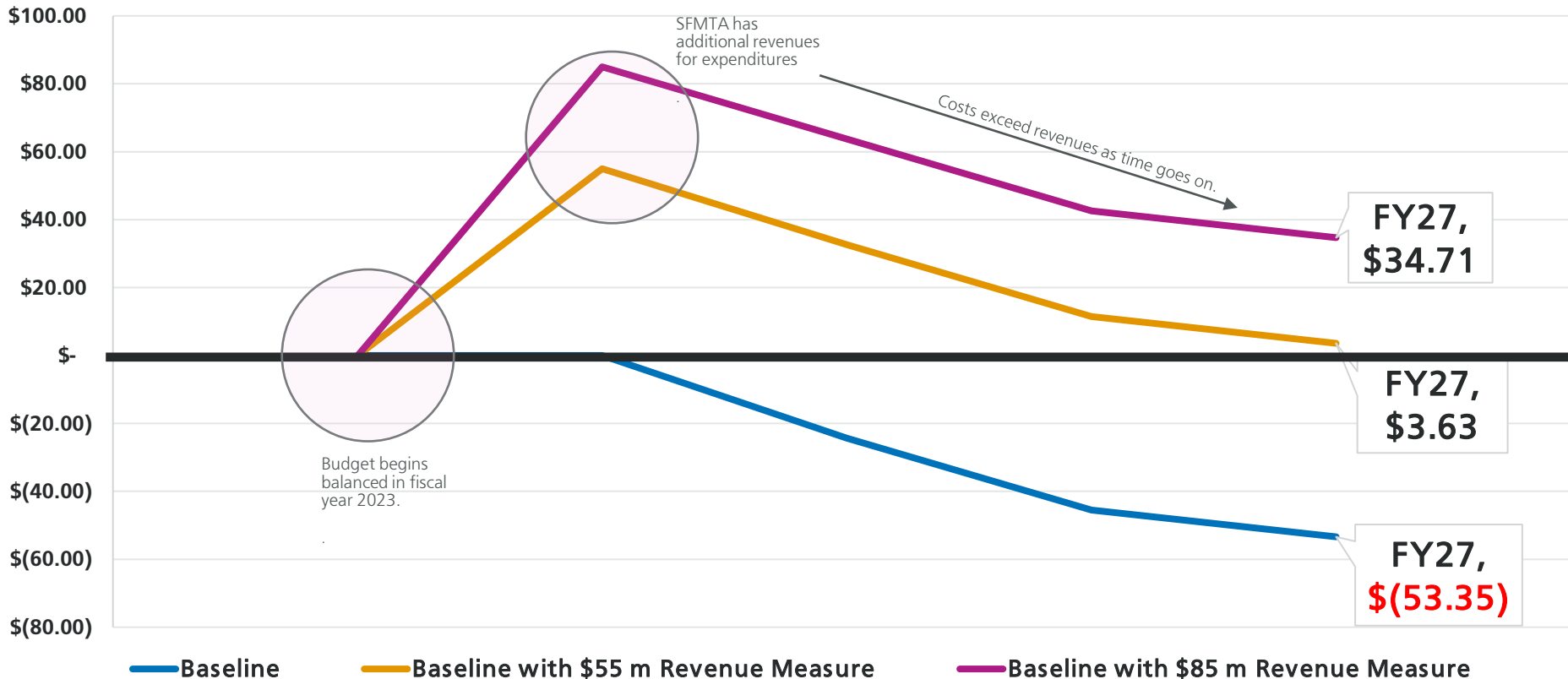
FY 23 Base
Operating Budget Expenditures



Budget Baseline Over Time

Scenario 1: Baseline Budget

This scenario models the baseline budget with no expenditure augmentations and projected jointly with the SFMTA and the San Francisco Controller's Office. Revenues come in as expected.



Scenario also assumes new sources of revenues if they were to begin some time during fiscal year 2023. The result is the projected deficit at the end of the 5-year financial plan or fiscal year 2027.



Now we want to hear from YOU