

**FY 2010-2011
YEAR END PROJECTIONS
November 2010 Actuals**



January 4, 2010 SAN FRANCISCO, CALIFORNIA

FY 2010-2011 Revenues
Year End Projections
 Based on November 2010
 Actual Results (\$millions)

Revenue Category	(a) 2010-2011 Approved Budget	(b) 2010-2011 Revised Budget	(c) 2010-2011 Actuals (Nov 2010)	(d) 2010-2011 Projection	(d-b) 2010- 2011 Variance
Transit Fares	177.9	177.9	82.4	185.3	7.4
Operating Grants	110.7	126.3	43.5	119.3	(7.0)
Parking and Traffic Fees & Fines	252.4	256.6	98.4	242.4	(14.2)
Taxi Services	13.4	13.4	3.9	13.4	0
Other (Advertising, Interest)	23.6	23.6	9.6	23.1	(0.5)
Transfers and Fund Balance	171.5	177.2	89.6	179.9	2.7
SUBTOTAL	749.5	775.0	327.4	763.4	(11.6)
Commitments Carried Forward from Prior Fiscal year	0	35.0	35.0	35.0	0.0
TOTAL	\$749.5	\$810.0	\$362.4	\$788.3	(\$11.6)

FY 2010-2011 Revenues
Year End Projections

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Actual Results (\$millions)

Revenue Category	FY 2010-2011 Variance	Notes
Transit Fares	\$7.4	\$1.0 Discount Passes, \$4.6 Lifeline, \$0.6 Special Events, \$0.5 Cash Fares, \$0.6 Class Pass, \$0.6 Proof of Payment Citations, \$0.6 City Pass, \$0.3 Transit Token, (\$1.4) Limited Smart Card Surcharge for Clipper
Operating Grants	(\$7.0)	(\$7.0) One time Prop K funds moved from Operating Budget to Capital Budget to cover Bus & Trolley System Overhaul Program as Prop K can only be spent on capital projects
Parking and Traffic Fees & Fines	(\$14.2)	(\$3.0) Delayed Implementation of Paid Parking for SFMTA employees, SFMTA issued parking permits for City Departments, Planning Code Enforcement, (\$0.3) Meter Bagging Fee – Board to revisit, (\$1.5) Parking meter revenues, (\$7.3) Parking Citations, (\$2.0) New \$3 Court Surcharge on Citations

FY 2010-2011 Revenues
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Revenue Category	FY 2010-2011 Variance	Explanation
Taxi Services	\$0	\$2.1 million received for 22 Medallions through end of November 2010
Other (Advertising, Interest)	(\$0.5)	Contract amendment to allow a limited number of full vehicle wraps tabled by Board of Supervisors
Transfers and Fund Balance	\$2.7	Increased General Fund Baseline based on Controller's first quarter FY 2011 projections
TOTAL	(\$11.6)	

FY 2010-2011 Expenditures
Year End Projections
Based on November 2010
Actual Results (\$millions)

Expenditure Category	(a) 2010-2011 Approved Budget	(b) 2010-2011 Revised Budget	(c) 2010-2011 Actuals * (Nov 2010)	(d) 2010-2011 Projection	(d-b) 2010-2011 Variance
Salaries & Benefits	456.0	466.3	187.3	488.2	(\$21.9)
Contracts and Other Services	67.5	69.2	47.0	79.5	(\$10.3)
Materials & Supplies	43.0	46.0	21.4	42.7	\$3.3
Equipment & Maintenance	50.0	51.6	30.0	54.1	(\$2.5)
Rent & Building	7.0	8.8	6.9	12.3	(\$3.5)
Insurance & Payments to Other Agencies	66.7	72.8	21.4	77.6	(\$4.8)
Rainy Day Reserve	0.0	0.0	0.0	0.0	0.0
Work Orders	59.3	60.3	65.2	65.2	(\$4.9)
SUBTOTAL	749.5	775.0	379.2	818.0	(\$44.6)
Commitments Carried Forward from Prior Fiscal year	0	35.0	Included in above lines	Included in above lines	35.0
TOTAL	\$749.5	\$810.0	\$379.2	\$818.0	(\$9.6)

* Includes encumbrances

FY 2010-2011 Expenditures
Year End Projections
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Expenditure Category	FY 2010-2011 Variance	Notes
Salaries & Benefits	(21.9)	(\$5.3) Commitments Carried Forward from Prior Fiscal year, (\$16.6) Overtime for non platform staff as a result of vacancies due to early retirements and unfunded positions
Contracts and Other Services	(10.3)	(\$10.3) Commitments Carried Forward from Prior Fiscal year
Materials & Supplies	3.3	(\$1.4) Commitments Carried Forward from Prior Fiscal year, \$4.7 One time Prop K funds moved from Operating Budget to Capital Budget to cover Bus & Trolley System Overhaul Program
Equipment & Maintenance	(2.5)	(\$4.8) Commitments Carried Forward from Prior Fiscal year \$2.3 One time Prop K funds moved from Operating Budget to Capital Budget to cover Bus & Trolley System Overhaul Program

FY 2010-2011
Expenditures
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Expenditure Category	FY 2010-2011 Variance	Notes
Rent & Building	(3.5)	(\$3.5) Commitments Carried Forward from Prior Fiscal year
Insurance & Payments to Other Agencies	(4.8)	(\$4.8) Commitments Carried Forward from Prior Fiscal year
Work Orders	(4.9)	(\$4.9) Commitments Carried Forward from Prior Fiscal year (unpaid work orders missing documentation)
Commitments Carried Forward from Prior Fiscal year	35.0	Total Commitments Carried Forward from Prior Fiscal year (offsets to line items above)
TOTAL	(\$9.6)	

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	FY 2011
Revenue Variance	(\$11.6)
Expenditure Overage	(\$9.6)
Projected Deficit	(\$21.2)

Projected Deficit is approximately 2.6% of total budget

Steps to Address the FY 2011 Year End Deficit

Revenues

- Citations – Review deployment practices (\$7.3m below budget due to decline in issued citations)
- Taxi Medallions – Continue sales of medallions (\$1.6m received to date, \$10m budgeted)

Expenditures

- Salaries & Benefits – Continue to monitor overtime usage and hiring to ensure hiring and overtime limited to essential front line positions