



STAFF REPORT
Board Meeting of February 23, 2022

AGENDA ITEM: 9-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

Measure "T" FY 2021-22 Revised Allocation

Enclosure: Yes

Action: Approve Measure "T" FY 2021-22 Revised Allocation

SUMMARY:

The 2021-22 Measure "T" Final Allocation of \$10,600,00 was approved on May 19, 2021. Sales tax receipts have been coming in significantly higher than originally planned. Included in the agenda packet is a revised allocation of \$13,000,000 that is based upon a new conservative forecasted amount of sales tax receipts. The allocation provides a not to exceed budget allocation for each Measure "T" program for each agency. The annual revenue projection is calculated using current economic conditions and is allocated based on population estimates from the Department of Finance. Disbursements to the local agencies are made quarterly based upon actual receipts.

Staff will request that each agency prepare a revised Annual Expenditure Plan (AEP) identifying how each agency anticipates spending the FY 2021-22 funds for each category, including the subcategories. The AEPs will then be incorporated into an amended Annual Work Program which will be presented to the Authority Board for approval.

FISCAL IMPACT:

No fiscal impact to the approved 2021-22 Overall Work Program and Budget.