



STAFF REPORT
Board Meeting of January 19, 2022

AGENDA ITEM: 10-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

Measure T 2021 Strategic Plan Update

Enclosure: Yes

Action: Adopt Measure T 2021 Strategic Plan Update

SUMMARY:

The Strategic Plan provides a 5-year review of how Measure T tax revenues will be allocated to its various programs and serves as an update to the Investment Plan. It is intended to present to the financial community and the Authority's stakeholders at large a clear sense of the agency's strategy in managing its revenues and expenditures responsibly and cost effectively. It provides the best available understanding of when revenue will be available and how that revenue will be spent. The resulting assignment of dollars to programs and/or projects is a commitment to sponsors that the funds will be available. The Strategic Plan itself does not constitute a final funding commitment. Commitments to individual projects and/or programs are secured through actual allocation actions by the Authority Board in the Measure T Annual Work Program.

The Measure T Draft 2021 Strategic Plan update was released for public review on October 20, 2021, and the review period concluded on December 3, 2021. A public hearing was conducted on November 17, 2021, at the Policy Board meeting. No verbal or written comments were received during the public hearing or during the review period.

Staff recommends adopting the 2021 update to the Strategic Plan, which also serves as an update to the Investment Plan.

FISCAL IMPACT:

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