



Measure A Transportation Sales Tax 2018 Strategic Plan Update

Background

- Measure A was approved by voter in November 2004 to collect ½ cent sales tax for transportation
- The Measure A Strategic Plan was shortly developed to provide a 20-year outlook for how and when the Measure A funds will be spent
- Provides certainty for our local agencies on the availability of Measure A funds
- It is also used a record keeping instrument on all the transactions that have occurred over the years
- Required to be updated every two years

Reauthorization

- If the Reauthorization of the Transportation Sales Tax is successfully placed on the November 2018 ballot and approved by the voters, the 2018 SPU would be the last one for Measure A
- The new Strategic Plan would follow the policies and procedures established by the Reauthorized Expenditure Plan

2018 SPU

- Provides certainty for our local agencies on the availability of Measure A funds
- Developed in 2006, the 2018 SPU is the fifth update
- Very few changes from the 2016 SPU, except for the two new areas of programming:
 - Reserve Funds
 - Bond Revenues

2018 SPU (cont.)

- Revenue Collection
 - collected nearly \$26 million in FY 16/17
 - estimated nearly \$27 million FY 17/18 and FY 18/19
- FY 09/10 collected only \$18.8 million but increased every year since
- Collection for 20-year period
 - Current estimate – approximately \$496 million
 - In 2004, it was estimated at \$331 million

2018 SPU (cont.)

- Major Factor that Affects the SPU – Debt Issuance
 - Gap Closure Project – completed
 - Major Roads – unlikely to need substantial borrowing
 - Novato’s Novato Blvd
 - San Rafael’s Third Street
 - Mill Valley’s E. Blithedale
 - Marin County’s SFD Blvd
 - All four are in preconstruction phases
 - FY 21/22, earliest need to borrow, only small amount

2018 SPU (cont.)

- Two New Areas of Programming
 - Reserve Funds
 - Up to 10% can be set aside for contingencies
 - TAM Board established 5% in 2006 or approximately \$3.5 m
 - Actual collected - approximately \$5.4
 - In February 2017, TAM Board released nearly \$1.9 m to the Strategies proportionally, except for the completed Strategy 2.
 - All reserve funds have been allocated except funds for some of the Major Road projects



2018 SPU (cont.)

- Two New Areas of Programming (cont.)
 - Bond Revenues
 - In anticipation of issue debt to complete the Gap Closure Project and Major Road Projects, \$2.35 million was set aside annually
 - MTC Loan for Gap Closure Project and “Pay as you go” for Major Road Projects
 - If borrowing is needed, consider cost efficient options
 - In July 2016, the TAM Board programmed \$7.7 million to the RSB Bridge Approach Projects

2018 SPU (cont.)

- Strategy 1 – Transit
- Strategy 2 – Gap Closure project complete but remaining commitments
- Strategy 3.1 – Major Roads
- Strategy 3.2 – Local Roads
- Strategy 4.1 – Safe Routes to Schools
- Strategy 4.2 – Crossing Guards
- Strategy 4.3 – Safe Pathways

Staff Recommendation

- Open 45-Day Public Comment and Post the 2018 Strategic Plan Update on TAM's website

Questions

