

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT



STAFF REPORT

MEETING DATE: 11/10/2021

Staff Report No. 21-481

TO: AC Transit Board of Directors
FROM: Michael A. Hursh, General Manager
SUBJECT: Fiscal Year 2022-23 Budget Development Process and Calendar

ACTION ITEM

RECOMMENDED ACTION(S):

Consider approving of the FY 2022-23 Annual Budget Development Process and Calendar.

STRATEGIC IMPORTANCE:

Goal - Financial Stability and Resiliency

Initiative - Financial Efficiency and Revenue Maximization

Having a budget development process calendar allows staff and the Board to better understand the timing of the budget process.

BUDGETARY/FISCAL IMPACT:

There is no budgetary or fiscal impact associated with this report.

BACKGROUND/RATIONALE:

Board Policy 311 (Budget Policy) requires that the Board of Directors approve a budget calendar no later than November 30th of each year which will include tentative dates for Board Workshop(s), public review, and Board approval of the budget. The Budget Policy provides for the Board of Directors to adopt a resolution by June 30th of each fiscal year approving a balanced District Budget for the following fiscal year, including the revision and approval of the corresponding Fiscal Year Goals, Objectives, and Performance Metric Targets.

The economic disruption caused by the COVID-19 pandemic and timing of a recovery is constantly changing and shaping how AC Transit responds. Additional financial analysis will be made available that takes into consideration evolving service level plans as well as changes in the level of revenue sources.

The proposed budget calendar is as follows:

Date	Description
November 10, 2021	Approval of the budget development process and calendar, pending review and discussion.
March 23, 2022	Presentation of Draft FY 2022-23 Operating Budget Goals

April 13, 2022	Presentation of Draft FY 2022-23 Operating Budget, including an overview of the major assumptions and drivers to the Operating Revenues, Subsidies and Operating Expenses.
May 11, 2022	Presentation of the Proposed Operating and Capital FY 2022-23 Budget including review of any adjustments to the Draft budgets.
June 8, 2022	Presentation of the FY 2022-23 Recommended Budget including any adjustments to the proposed budget. Staff presents resolution for the Board to adopt the FY 2022-23 Operating and Capital Budgets.
July 1, 2022	The Adopted FY 2022-23 Budget becomes effective.

ADVANTAGES/DISADVANTAGES:

This report is being provided to request action from the Board per Board Policy 311.

ALTERNATIVES ANALYSIS:

None

PRIOR RELEVANT BOARD ACTION/POLICIES:

Board Policy 311 - Budgets

ATTACHMENTS:

None

Prepared by:

Mary Archer, Acting Budget Manager

Approved/Reviewed by:

Chris Andrichak, Chief Financial Officer

Richard Oslund, Acting Director of Management and Budget