

TPAC Proposed Budget narrative 5.21.2021

We have broken out permit revenue from net meter revenue, knowing that, in this coming fiscal year, we will likely see no new net meter revenue because of COVID.

Income

We have based the 2021-22 figure on sales last year. This figure covers sales occurring between March 2021 to March 2022. This is by no means a solid number considering the ongoing effects of the pandemic.

As of May 17th, we have sold 1,959 permits, or \$578,000. Note that the 600,000 of surcharge collected is for permits sold in April/May/June 2022 for 2022-23 permits. This is a very conservative number and doesn't take into account any potential rise in the permit cost or any sales that may happen between July 2021 and March 2022.

We anticipate that there will be a steady return to offices from July through September, so this may increase our revenue. We are hearing from several large employers that employees won't be coming back into the district until later this year, so clarity around next year's number may be delayed. Like last year, we will build in a provision to revisit the budget in the last quarter of the year (November/December 2021). Please note that the \$340,000 that came in delayed due to the pandemic changed to \$453,000 as the actual data was reconciled.

Expenses

We have several budget items that were already committed in our MOU, so these budget items cannot change:

Streetcar sponsorship

Parking masterplan

Data collection

TPAC staff

Closed captioning

The only areas that have more flexibility are cleaning and transportation demand management (TDM). The amounts recommended in TDM expenditures are the minimal recommended amounts.

Costs for the CEIC's Diversity Equity and Inclusion work will be covered by the ESD.

Cleaning

In order to meet the district's need, we have increased teams and are currently collecting 80,000 pounds of trash in the right of way per month. Worker wages are increasing to meet minimum wage requirements and due to union negotiations, so the overall cleaning contract with Central City Concern is projected to be \$650,000. This is removing the cost of graffiti which is now covered by the ESD.

In addition to the Central City Concern contract, we have launched a peer led litter collection and bioswales stewardship program with the Ground Score Association of Trash for Peace that

will be paid through the ESD. The maximum amount that we can spend on trash collection, as per our agreement with PBOT in 2021-22 is \$680,000.

Carry over balance

After the ESD has paid back TPAC by the end of 2022, the current budget shows a balance of \$328,000.

As the committee considers how they would like to handle the carry over, here are some considerations we recommend taking into account:

- Knowing that net meter revenue will continue to remain low and that permit revenue is still unsteady, we recommend underspending to remain fiscally responsible.
- Knowing that the Parking Masterplan will be finished in 2022, we may want to save so funds to act upon some of the recommendations resulting from the plan.
- We will be finishing funding a major infrastructure project. Would we want to take on another project like this? (I.e. mobility hub, electrification, BIKETOWN).