



## Policy & Innovation Committee

Meeting Date: March 11, 2024

Agenda Item No. 3

Approve Revised Local Transportation Fund Allocations for Fiscal Year 2023-2024 for Sacramento County

Consent

**Author:** Caroline Payne

**Attachments:** Yes

**Approved by:** James Corless

**Referring Committee:** Not Applicable

### Issue:

SACOG staff has reviewed the updated sales tax revenue forecasts for Sacramento County during Fiscal Year (FY) 2023-2024 and calculated revised Local Transportation Fund (LTF) allocations to be made available to the jurisdictions within the county.

### Recommendation:

The Policy and Innovation Committee unanimously recommended that the board approve the revised LTF Findings of Apportionment for Sacramento County for Fiscal Year 2023-2024.

### Background/Analysis:

Pursuant to the Transportation Development Act (TDA) and California Code of Regulations Section 6655.5, SACOG may issue revised findings of apportionment based on updated estimates furnished by any auditor-controller in the four-county region. Sacramento County Department of Finance, under the Auditor-Controller's office, has revised revenue estimates for the current fiscal year which are derived from ¼-cent of the retail sales tax collected. The revenue projections will decrease by \$10,000,000 for the current fiscal year based on actual sales tax revenue at the half-year mark. As a result, the total LTF available in FY 2023-2024 for Sacramento County agencies is now estimated at \$99,000,000, down from \$109,000,000 when the annual forecast was made in January 2023. The revenue projections and changes are shown on attachment A.

The Transportation Development Act (TDA) requires that the board approve the adjusted apportionment before revenues can be distributed.

### Discussion/Analysis:

The Sacramento County Finance Department and SACOG staff have reviewed the LTF funds adjustment amounts. Attachment A shows the amount of LTF each claimant in Sacramento County is eligible to receive in FY 2023-2024. According to the TDA statutes, the LTF funds are apportioned on a pro-rata basis using population estimates published by the California Department of Finance for the calendar year.

### Fiscal Impact/Grant Information:

TDA statutes allow SACOG to claim a portion of the LTF revenue for administrative and planning fees. Due to the projected decrease in sales tax revenues, SACOG fees will decrease by \$408,348, which will be reflected in

the SACOG budget and Overall Work Program.