



County of Fresno

Oscar J. Garcia, CPA
Auditor-Controller/Treasurer-Tax Collector

May 9, 2019

Mike Leonardo, Executive Director
Fresno County Transportation Authority
2220 Tulare Street, Suite 411
Fresno, CA 93721

Dear Mr. Leonardo:

On May 3, 2019, your office advised us that it estimates a growth in sales tax revenues of 3.75% over the current fiscal year. With that direction, our office has developed estimated Sales Tax Revenue for Measure "C" Extension for fiscal year 2019-20. In addition, interest earning estimates for both the Original Measure "C" and the Measure "C" Extension have been prepared. The amounts we recommend utilizing for fiscal year 2019-2020 budgeting purposes are detailed below.

Original Measure "C":

The below interest estimate includes estimated earnings from Fresno County Transportation Authority funds on deposit with the County of Fresno's Treasury Pool for this purpose.

Interest Earnings Estimate	\$920,000
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Measure "C" Extension:

The sales tax revenue estimate is based on a 3.75% growth from actual and estimated revenue received during fiscal year 2018-2019 resulting from the Extension of the Measure C Sales and Use Tax. The below interest estimate includes estimated earnings from Fresno County Transportation Authority funds on deposit with the County of Fresno's Treasury Pool for this purpose.

Interest Earnings Estimate	\$3,800,000
Sales Tax Revenue Estimate	\$82,230,980

Should you have any questions concerning the estimates, please contact Jose Reynoso or Megan Marks of our office at (559) 600-3496.

Sincerely,

Oscar J. Garcia, CPA
Auditor-Controller/Treasurer-Tax Collector
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