



## EXECUTIVE DECISION DOCUMENT

GENERAL MANAGER APPROVAL:		DocuSigned by: <i>Michael Jones</i> 47000790F2D7463...		GENERAL MANAGER ACTION REQ'D:	
DATE: 5/30/2025		6/6/2025		BOARD INITIATED ITEM: Yes	
Originator/Prepared by: Katherine Alagar Dept: Operating Budgets Signature/Date: <i>Katherine Alagar</i> 6075B8A56F87469... 6/3/2025		General Counsel DocuSigned by: <i>Amelia Sandoval-Smith</i> 2528C067C44147D... 6/3/2025 [ ]		Chief Financial Officer Signed by: <i>Joseph Beach</i> 7D9A7C6E7348456... 6/3/2025 [ ]	
		District Secretary DocuSigned by: <i>Robert Franklin</i> AFF4529E1F0D45C... 6/6/2025 [ ]		BARC DocuSigned by: <i>Pamela Herdold</i> 3BB24D65B8724F5... 6/3/2025 [ ]	

### Resolution to Approve the FY26 Budget

**PURPOSE:** Authorize adoption of the Fiscal Year 2026 Annual Budget Resolution (Budget Resolution).

#### DISCUSSION:

Approval by the Board of Directors is required for the Fiscal Year 2026 (FY26) operating and capital budgets. The proposed combined operating and capital budget is \$2.3 billion (B) in FY26.

The proposed FY26 budget is summarized in Attachments 1 and 2, which include funding sources and uses of funds for the operating and capital budgets.

The proposed budget was presented to the Board of Directors at meetings in April and May 2025. Additional information can be found at [bart.gov/financials](http://bart.gov/financials). Changes made to the proposed budget since those presentations are noted in the summary below.

In FY26, BART will adopt a one year operating and capital budget.

#### FY26 Operating Budget

The FY26 operating budget continues to be highly constrained by reduced operating revenues associated with lower ridership.

Operating revenues in the FY26 budget are \$27.6 million (M) higher than the FY25 Adopted



Budget. The revenue budget projects \$325.1M of operating revenue in FY26. This includes \$259.1M of rail passenger revenue. The remainder consists of other revenue sources such as parking revenue, ADA fares, and other operating income.

Financial assistance is budgeted at \$511.8M in FY26. This includes \$314.1M of sales tax, \$68.0M of property tax, \$35.9M of VTA Financial Assistance, \$45.8M of State Transit Assistance, \$32.2M of Low Carbon Funding Programs, and \$15.7M of local and other assistance.

The proposed operating budget authorizes FY26 expenditures of \$1.2B, while funding 3,760.1 operating and 44.5 reimbursable full-time equivalent positions (FTEs) in FY26.

One change has been made to the budget presented to the Board on May 22, 2025 Board presentation (“FY26 & FY27 Sources, Uses & Service Plan”):

- Transfer of \$38.2M in retiree medical contributions from the Labor budget to Debt Service and Allocations. This change will allow BART to save additional funds for deployment in FY27, while preserving flexibility to deposit them into the Retiree Health Benefits Trust at a later date. The overall budget does not change; rather the expense is being transferred from Labor to Debt Service and Allocations.

The Labor Budget includes:

- Previously negotiated wage increases of 2% on July 1 and 2% on Jan 1 in FY26 for AFSCME, ATU, SEIU, and non-represented employees as well as a 3.5% increase in FY26 for BPOA/BPMA employees.
- Elimination of funding for 45 vacant positions frozen by the General Manager in February 2025 and the net addition of 17 Full Time Equivalent (FTE) positions including 5 in Progressive Policing, 6 in Human Resources, 1 in Maintenance, 1 in the Office of the Inspector General, 1 in Capital Corridor, 1 in the Office of the CFO, and some conversions of part time station agents and train operators to full time.
- Reduction of \$38.2M in retiree medical contributions, transferred to allocations (noted above).
- An operating position vacancy rate assumption of 5% and a capital position vacancy rate assumption of 18%. The current rates are 6.3% and 18.6%, respectively. Separate budgeting of these rates is intended to bring expected capital reimbursements budget closer to actuals.

The Non-Labor Budget includes:

- A net Non-Labor budget reduction of \$9.9M compared to the FY25 Adopted Budget.
- A total of \$7M in targeted reductions to most BART departments.
- Power cost increases of \$3.4M in FY26, due to increased energy supply costs and

distribution/delivery rates.

- An increase of \$3.8M in Paratransit in FY26 from increased demand for service, new vendor contracts and higher labor costs.
- \$14M in other non labor reductions from the Clipper 1 phase out, no election costs in FY26, and completion of the legacy fleet inventory write offs in FY25.

Debt Service and Allocations include:

- The deferral of retiree medical contributions by transferring \$38.2M from the Labor Budget to an operating reserve account to provide increased flexibility for future year operating funding.
- The suspension of BART's Sustainability, Pension and Priority Capital allocations.

Emergency Funding of \$315.0M in FY26 balances the budget. What is left of the \$58M of State/Reginal Emergency Assistance disbursed in FY25 will be exhausted in FY26 and the remaining State/Regional Emergency Assistance of \$294M will be disbursed and exhausted in FY26.

### **FY26 Capital Budget**

Changes since the May 8th Board presentation ("FY26 & FY27 Preliminary Capital Budget"):

- Minor adjustments based on project manager refinement of schedule and budget for select projects.

The FY26 Capital Budget anticipates a maximum investment of \$1.1B in FY26 in BART's capital assets and funds 795.1 FTEs.

The Annual Capital Budget provides an estimate of work planned to be completed in FY26. The majority (98%) of planned investments are in System Reinvestment and Service and Capacity Enhancement. The top 5 projects with the highest capital budgets represent 71% of the total FY26 Capital Budget. The largest investments are in the Core Capacity Program, including investment in Communications-based Train Control (CBTC) and Rail Car Procurement Phase 2. There is also significant investment in the new BART Police Headquarters, for which construction is scheduled to be substantially complete summer of 2026. The remaining 29% of the FY26 Capital Budget invests predominantly in Traction Power, Track & Structures, and Stations projects. 63% of the Capital Budget is funded with regional, local and BART sources including Capital Allocations, BART Measure RR, Regional Measure 3 and county contributions. The remaining 37% of the Capital Budget is funded from Federal and State grants, including State SB1 program funding, FTA Capital Investment Grant, and Federal Formula Funds.

### **FY26 Budget Resolution**

Staff recommends approval of the attached Resolution to adopt the FY26 Annual Budget. The Budget Resolution includes authorizations that allow the General Manager, the Chief Financial Officer, or the General Manager's designee to apply to different bodies for grant funds (including, but not limited to, Transportation Development Act, State Transit Assistance, Bridge Toll, Federal Emergency Management Agency, SB 125, and Federal Transit Administration). It also includes authorizations that allow the General Manager or the General Manager's designee to execute agreements that may require payments to regional partner governments and agencies. The Budget Resolution incorporates provisions referring to the SFO Extension and Silicon Valley extension service plans.

For FY26, the budget suspends the Low Carbon Fuel Standard Policy, adopted on July 27, 2017, which allocates revenues directed toward sustainability-related projects, and the Pension Funding Policy, adopted on March 28, 2019, which sets aside funds to pay down pension liability in future years. The budget also defers priority capital allocations for FY26.

The Budget Resolution language includes the General Manager's permanent position authorization of up to 100 positions in each fiscal year. This provides the flexibility necessary to meet operational needs as they arise over the course of the fiscal year.

The Budget Resolution has been edited for clarity and consistency with applicable laws, Board rules, and regulatory requirements. This includes the removal of older, unclear language about notice from the General Manager to the Board when budgets are increased mid-year by more than 10% and having the Board approve the Budget to match actuals. Staff note variances in quarterly financial reports sent to the Board and are regularly presented at meetings and the budget and actuals are also presented to the Board.

Exhibit A (attached) to the Budget Resolution summarizes operating and capital budget totals. Exhibit B reflects current hourly pay rates or base pay ranges, as applicable, and management incentive pay, if any, for non-represented employees.

**FISCAL IMPACT:** The proposed FY26 Annual Budget is balanced. The fiscal outlook will be updated and the budget may be revised as conditions and actuals change over the course of the fiscal year.

**ALTERNATIVES:** Do not adopt the budget or adopt a budget that differs from what has been presented to the Board of Directors. Rules of the Board of Directors require that the budget be adopted prior to June 30th; adoption of the Budget Resolution by June 30th is required to authorize expenditures in FY26.

**RECOMMENDATION:** Adoption of the following motion.

**MOTION:** The Board adopts the attached Resolution in the matter of approving the Annual

Budget for the San Francisco Bay Area Rapid Transit District and authorizes expenditures for Fiscal Year 2026, July 1, 2025 to June 30, 2026.

**BEFORE THE BOARD OF DIRECTORS OF THE  
SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT**

**In the matter of approving  
The Annual Budget for the  
San Francisco Bay Area Rapid  
Transit District and authorizing  
Expenditures for the Fiscal Year  
July 1, 2025, to June 30, 2026**

Resolution No. \_\_\_\_\_

**WHEREAS**, the Board of Directors of the San Francisco Bay Area Rapid Transit District desires to adopt an Annual Budget for the Fiscal Year July 1, 2025, to June 30, 2026; and

**WHEREAS**, the Board of Directors of the San Francisco Bay Area Rapid Transit District is required by Public Utilities Code Section 28767 to determine and create, by resolution, such number and character of positions as are necessary to properly carry out the functions of the District; and

**WHEREAS**, the Transportation Development Act (TDA), Public Utilities Code §99200, et seq., provides for the disbursement of funds from the Local Transportation Fund of the Counties of Alameda and Contra Costa for use by eligible claimants for the purpose of operating assistance; and

**WHEREAS**, the State Transit Assistance (STA) fund makes funds available pursuant to Public Utilities Code Section 99313.6 for allocation to eligible applicants to support approved transit projects; and

**WHEREAS**, as attested to by opinions of the Office of the General Counsel, the San Francisco Bay Area Rapid Transit District is an eligible applicant for Net Toll Revenues and MTC Rail Extension Reserve bridge toll revenues pursuant to Section 30892 of the Streets and Highways Code; and is an eligible claimant for TDA and STA funds pursuant to Public Utilities Code Section 99260; and

**WHEREAS**, San Francisco Bay Area Rapid Transit District supports the Senate Bill 125 Regional Accountability Measures memorialized in MTC Resolution No. 4619 (November 2023) and commits to advancing the achievement of these initiatives to the best of its abilities; and

**WHEREAS**, the agreement between the San Francisco Bay Area Rapid Transit District and San Mateo County Transit District, dated April 27, 2007, states that the San Francisco Bay Area Rapid Transit District will provide service on the San Francisco Airport (SFO) extension in a manner consistent with BART's system-wide operating policies; and

**WHEREAS**, the agreement between the San Francisco Bay Area Rapid Transit District and Santa Clara Valley Transportation Authority, dated May 22, 2020, states that the San Francisco Bay Area Rapid Transit District will provide service on the Silicon Valley Extension in a manner consistent with BART's system-wide operating policies; and

**WHEREAS**, the Federal Emergency Management Agency (FEMA) or its designee makes reimbursement funds available pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act, as amended (42 U.S.C. 5121 et seq.); and

**WHEREAS**, the Regional Institutional and Employer Pass Pilot program began the first phase of implementation in August 2022 with the product branded as Clipper BayPass; and

**WHEREAS**, the system-wide operating plan for Fiscal Year 2026 was presented to the Board of Directors on May 22, 2025, in a presentation entitled "Fiscal Year 2026 and Fiscal Year 2027 Budget Sources, Uses and Service Plan"; and

**NOW, THEREFORE, BE IT RESOLVED** that the attached Annual Budget (marked Exhibit A and incorporated herein as though set forth at length) is hereby adopted; and

**BE IT FURTHER RESOLVED** that, subject to the resolved clauses, said Annual Budget includes appropriations of monies expected to be available in the General Fund, Capital Funds including Construction Funds and existing and anticipated Federal, State and local grants, for expenditures in the amounts and for the purposes set forth in said budget; and

**BE IT FURTHER RESOLVED** that, subject to the resolved clauses, said Annual Budget includes a fare increase consistent with Board Resolution 5405 ("New Fare Rates and Charges: Series 3, 2022-2026, Productivity-Adjusted Inflation-Based Fare Increase Program") adopted June 13, 2019; and

**BE IT FURTHER RESOLVED** that, subject to the resolved clauses, said Annual Budget includes a deferral of priority capital allocations for the duration of Fiscal Year 2026, and the Attachments and Exhibits reflect such deferral; and

**BE IT FURTHER RESOLVED** that, subject to the resolved clauses, said Annual Budget includes participation in the No-Cost and Reduced Cost Interagency Transfer Pilot Program as well as the Regional Institutional and Employer Pass Pilot program branded as Clipper BayPass, subject to program amendments and revisions endorsed by the Fare Integration Task Force; and

**BE IT FURTHER RESOLVED** that, subject to the resolved clauses, said Annual Budget includes a suspension of previously adopted Board policy and resolution for the duration of Fiscal Year 2026 and until further notice, including:

(1) BART Low Carbon Fuel Standard Policy adopted July 27, 2017;

(2) Pension Funding Policy adopted March 28, 2019; and

**BE IT FURTHER RESOLVED** that the General Manager is authorized to enter into services agreements (including professional, technical, maintenance and repair agreements) and lease or license agreements for District use of real property, facilities, equipment, and software provided that:

- (1) The General Manager shall first determine that the work or services concerned, in the amounts authorized in a service agreement, cannot satisfactorily be performed by the officers or employees of the District;
- (2) Agreements that are let by public bidding, service, lease, and license agreements, and amendments thereto, between \$25,000 and \$100,000, shall be reported bi-monthly to the Board of Directors;
- (3) Prior authorization by the Board of Directors is required when:
  - a. The agreement, and amendments thereto, total in the aggregate \$100,000 or more in the fiscal year; or
  - b. Amendments total in the aggregate \$100,000 or more in any subsequent fiscal year;
- (4) The General Counsel is authorized to enter into services agreements in amounts up to \$100,000 with special counsel not previously designated by the Board without prior notice to the Board where the General Counsel determines that such immediate action is necessary to protect the legal interests of the District. Any such agreement shall be reported by the General Counsel to the Board within the calendar month thereafter; and
- (5) The General Manager is authorized to enter into services agreements up to \$1,000,000 in the event of an official emergency, including but not limited to a public health emergency, declared by the federal, state, or a local government. The General Manager may enter into such agreements without prior notice to the Board where the General Manager determines that such immediate action is necessary to protect the health and safety of District employees, contractors, and customers, and to operate essential services. Any such agreement shall be reported by the General Manager to the Board within the calendar month thereafter; and
- (6) The General Manager's authority to take immediate remedial measures, as defined in Section 20224 of the California Public Contract Code, and as authorized in Resolution No. 4834 shall remain unchanged; and

**BE IT FURTHER RESOLVED** that the General Manager is authorized to exchange District goods and services for goods and services from others of approximately equal or greater value; and



**BE IT FURTHER RESOLVED** that all disbursements resulting from the exercise of authority granted to the General Manager pursuant to this resolution shall be reported to the Board of Directors in the District's quarterly financial report; and

**BE IT FURTHER RESOLVED THAT** that the General Manager is authorized to waive minor irregularities in bid documents prior to recommending contract awards to the Board; and

**BE IT FURTHER RESOLVED** that the General Manager, the Chief Financial Officer or their designee is authorized to execute and file a Bridge Toll Application, a TDA Application and an STA Application along with necessary supporting documents, with the Metropolitan Transportation Commission for allocation of bridge toll revenues, TDA and STA funds in Fiscal Year 2026; and

**BE IT FURTHER RESOLVED** that the General Manager, the Chief Financial Officer or their designee is authorized to execute and file a reimbursement claim with FEMA or its designee for expenses incurred in Fiscal Year 2026; and

**BE IT FURTHER RESOLVED** that the San Francisco Bay Area Rapid Transit District's system-wide operating policies shall be generally as set forth in the May 22, 2025, presentation entitled "Fiscal Year 2026 and Fiscal Year 2027 Budget Sources, Uses and Service Plan", subject to such adjustments that staff determines necessary to operate the service in the public's interest; and

**BE IT FURTHER RESOLVED** that the General Manager, the Chief Financial Officer or their designee is authorized to execute agreements with regional transit operators 1) to provide or receive transfer payments, such transfer payments being paid or received by the District to facilitate the coordination of transit service and 2) to delineate financial, construction and operational obligations related to capital investments; and

**BE IT FURTHER RESOLVED** that the General Manager is authorized to make expenditures and incur liabilities against said funds within the limits set forth in said budget and the provisions of this Resolution, and to act on behalf of the District in connection with contracts arising thereunder, by following the procedures provided by law, and by Board of Directors' Resolutions and Board Rules, except that no contractual obligation shall be assumed by the District in excess of its ability to pay, and provided further that all expenditures shall be in conformance with statutory and other restrictions placed on the use of said funds; and

**BE IT FURTHER RESOLVED** that the General Manager is authorized to make emergency expenditures which are made in accordance with Resolution No. 4834 and Public Contract Code Section 20224; and

**BE IT FURTHER RESOLVED** that the General Manager is authorized to act on behalf of the District, and to make expenditures and incur liabilities against all funds of the District as provided for in contracts which have been authorized by the Board of Directors of the District and that the Board's authorizations of such contracts also include the necessary appropriations for such contracts and change orders authorized by Rules approved by the Board, subject, however, to compliance with such specific appropriation resolutions as may be adopted by the Board from time to time; and

**BE IT FURTHER RESOLVED** that the General Manager or the General Manager's designee is authorized to issue free or discounted promotional rides in Fiscal Year 2026 for purposes of building ridership on the system, consistent with ridership development guidelines; and

**BE IT FURTHER RESOLVED** that effective July 1, 2025:

- (1) The total number of permanent full and permanent part-time positions ("full time equivalent") as of July 1, 2025, budgeted for the District shall be 4,599.75 in Fiscal Year 2026 (a part-time position is counted as 0.625 positions). Additional permanent positions are authorized, as required, not to exceed 100 positions;
- (2) The character and salary ranges of such positions, including officers appointed by the Board pursuant to Public Utilities Code Section 28811 shall be as set forth in the agreements entered into with Service Employees' International Union, Local 1021, Amalgamated Transit Union, Local 1555, American Federation of State and County Municipal Employees, Local 3993, the BART Police Officers Association and the BART Police Managers Association as to the employees represented thereby, and with other Bargaining Units for employees that may later be represented thereby, and for all other employees as set forth in the attached "Exhibit B", incorporated herein as though set forth at length. The employment benefits for non-represented employees shall be administered by the General Manager in accordance with Board Rule 4-1.2;
- (3) The General Manager is authorized to make future adjustments to the Professional/Management Salary Ranges ("Exhibit B") for non-represented employees in accordance with applicable provisions of the Compensation Manual, which reflects the District policy and practice to evaluate such ranges on an annual basis and to establish the mid-points of the pay ranges for positions so that they approximate the 75<sup>th</sup> percentile of the average of salaries paid for similar jobs in the labor market and to promptly advise the Board of any and all such range adjustments. The General Manager is directed to initiate the annual review by October of each year; and
- (4) The District Secretary shall ensure that an amendment to Exhibit B be prepared to reflect any adjustment to the hourly wage rates or professional/management pay bands as provided above or any adjustment to the Board appointed officers' salaries as a result of merit adjustments or scheduled increases provided in such officers' employment agreements that take effect during the fiscal year. The District Secretary shall attach any such amendment to Exhibit B as an addendum to this resolution; and

**BE IT FURTHER RESOLVED** that the General Manager, the Chief Financial Officer or their designee shall post all grant application summaries online to the public as they are submitted, except those that if made public would compromise the security of the system.

###

**Attachment 1**  
**FY26 District Operating Budget**  
**Sources and Uses Detail**

	FY26 Preliminary Budget	FY26 Proposed Budget	Delta from Preliminary Budget
Rail Passenger Revenue	\$ 258,813,827	\$ 259,114,619	\$ 300,792
ADA Passenger Revenue	\$ 640,000	\$ 640,000	-
Parking Revenue	\$ 16,008,707	\$ 19,910,046	3,901,339
Other Operating Revenue	\$ 45,430,155	\$ 45,430,155	(0)
<b>Subtotal - Operating Revenue</b>	<b>\$ 320,892,689</b>	<b>\$ 325,094,820</b>	<b>\$ 4,202,131</b>
Sales Tax Proceeds	\$ 318,481,837	\$ 314,100,000	(4,381,837)
Property Tax Proceeds	\$ 68,029,798	\$ 68,029,798	0
VTA Financial Assistance	\$ 35,982,655	\$ 35,936,613	(46,042)
MTC Financial Assistance Clipper Start	\$ 1,739,439	\$ 2,267,763	528,324
Local & Other Assistance	\$ 13,440,306	\$ 13,440,306	(0)
State Transit Assistance	\$ 43,105,220	\$ 45,799,669	2,694,449
Low Carbon Transit Operations Program	\$ 10,500,000	\$ 10,500,000	-
Low Carbon Fuel Standard Program	\$ 21,700,000	\$ 21,700,000	-
<b>Subtotal - Financial Assistance</b>	<b>\$ 512,979,254</b>	<b>\$ 511,774,149</b>	<b>\$ (1,205,105)</b>
<b>TOTAL - OPERATING SOURCES</b>	<b>\$ 833,871,943</b>	<b>\$ 836,868,969</b>	<b>\$ 2,997,026</b>
Labor & Benefits	\$ 801,140,972	\$ 763,309,432	(37,831,540)
ADA Paratransit	\$ 26,300,000	\$ 26,300,000	-
Purchased Transportation	\$ 8,581,331	\$ 8,581,331	-
Power	\$ 64,996,543	\$ 64,996,543	-
Other Non-Labor	\$ 143,480,922	\$ 143,480,922	-
<b>Subtotal - Operating Expense</b>	<b>\$ 1,044,499,768</b>	<b>\$ 1,006,668,228</b>	<b>\$ (37,831,540)</b>
Bond Debt Service	\$ 60,178,575	\$ 60,178,575	-
Allocation - Capital Rehabilitation	\$ 43,819,948	\$ 43,819,948	-
Allocation - Priority Capital Programs	\$ -	\$ -	-
Allocation - RHBT	\$ -	\$ 38,185,000	38,185,000
Allocation - Other	\$ 2,967,243	\$ 2,967,243	-
Allocations	\$ 46,787,191	\$ 84,972,191	38,185,000
<b>Subtotal - Debt Service &amp; Allocations</b>	<b>\$ 106,965,766</b>	<b>\$ 145,150,766</b>	<b>\$ 38,185,000</b>
<b>TOTAL - USES</b>	<b>\$ 1,151,465,534</b>	<b>\$ 1,151,818,994</b>	<b>\$ 353,460</b>
<b>Net Result Before Emergency Assistance</b>	<b>\$ (317,593,591)</b>	<b>\$ (314,950,025)</b>	<b>\$ 2,643,566</b>
<b>Emergency Assistance</b>	<b>\$ 317,593,591</b>	<b>\$ 314,950,025</b>	<b>\$ (2,643,566)</b>
<b>NET RESULT</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Average Weekday Trips	176,200	178,100	1,900
Total Ridership	53,648,900	54,191,100	542,200
Rail Farebox Recovery Ratio	25%	26%	
Operating Ratio	31%	32%	

## Attachment 2

### FY26 Capital Budget Program Summary by Category

Program Category	FY26 <u>Planned Expenditures</u>
<b>System Reinvestment</b>	
Mainline	123,155,712.34
Rolling Stock	51,800,674.27
Stations	59,627,985.85
Controls & Communications	155,045,086.72
Facilities	10,057,964.51
Work Equipment	442,357.28
<b>Total System Reinvestment</b>	<b>\$ 400,129,781</b>
<b>Service &amp; Capacity Enhancement</b>	
Mainline	33,189,726.47
Rolling Stock	441,068,288.38
Stations	62,962,431.32
Controls & Communications	68,160,852.38
Facilities	92,440,995.03
Work Equipment	6,340,191.80
<b>Total Service and Capacity</b>	<b>\$ 704,162,485</b>
<b>Safety &amp; Security</b>	10,945,619.40
<b>Earthquake Safety</b>	559,876.31
<b>System Development</b>	10,190,433.05
<b>TOTAL CAPITAL</b>	<b>\$ 1,125,988,195</b>
 <b>Total Authorized Capital Positions</b>	 <b>795.1</b>

**EXHIBIT A**  
**SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT**  
**ONE-YEAR BUDGET - FY26**

**FUND SOURCES**

**FY26**

FUND SOURCES FOR NET OPERATING EXPENSE BUDGET,  
DEBT SERVICE AND CAPITAL ALLOCATIONS

Operating Revenue	\$	325,094,820
Sales Tax		314,100,000
Property Tax		68,029,798
VTA Financial Assistance		35,936,613
MTC Financial Assistance Clipper Start		2,267,763
Local & Other Assistance		13,440,306
State Transit Assistance		45,799,669
Low Carbon Transit Operations Program		10,500,000
Low Carbon Fuel Standard Program		21,700,000
<b>Subtotal Operating Sources</b>		<b>836,868,969</b>
Emergency Assistance		314,950,025
<b>Subtotal – Emergency Assistance</b>		<b>314,950,025</b>
<b>Total Operating Sources</b>		<b>1,151,818,994</b>

FUND SOURCE FOR CAPITAL BUDGET

Capital Funds - Cash Flow	\$	1,125,988,195
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**TOTAL ESTIMATED FUND SOURCES** **\$ 2,277,807,189**

**FUND USES**

FUND USES FOR NET OPERATING EXPENSE BUDGET,  
DEBT SERVICE AND CAPITAL ALLOCATIONS

Net Labor Expense <sup>(1)</sup>	\$	763,309,432
Non-Labor Expense		243,358,796
<b>Total Net Operating Expense</b>	<b>\$</b>	<b>1,006,668,228</b>
Revenue Bond Debt Service		60,178,575
Allocation to Capital - Rehabilitation		43,819,948
Allocation to Capital - Priority Capital Programs		0
Allocation - RHBT		38,185,000
Allocation to Capital - Other		2,967,243
Allocation - Sustainability from LCFS		0
Allocation - Pension		0
<b>Total Operating Uses</b>	<b>\$</b>	<b>1,151,818,994</b>

FUND USES FOR CAPITAL BUDGET

Capital Funds - Cash Flow	\$	1,125,988,195
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**TOTAL ESTIMATED FUND USES** **\$ 2,277,807,189**

**NET FINANCIAL RESULT (DEFICIT)** **\$ (0)**

<sup>(1)</sup> Total Authorized Permanent Positions as of 07/01/25 = 4,599.75

**EXHIBIT B**  
**CHARACTER, BASE SALARIES, PAY BANDS, HOURLY WAGE RATES,**  
**AND MANAGEMENT INCENTIVE PAY OF MANAGEMENT AND**  
**NON-REPRESENTED CLASSIFICATIONS**

**CHARACTER OF POSITION/PAYROLL**  
**CLASSIFICATION TITLE**

**HOURLY WAGE RANGE**

CLERICAL & HOURLY	STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6
P/T RECEPTIONIST	\$38.6033	\$40.2761	\$41.8265	\$43.4172	\$45.0493	\$45.6758
PARALEGAL	\$45.9515	\$47.9461	\$49.7930	\$51.6904	\$53.6369	\$54.3767
P/T SURVEY TAKER (SINGLE RATE)	\$44.2270					

NOTE: The clerical rates are effective 07/01/2025.

**PROFESSIONAL/MANAGEMENT PAY BANDS**

PAY BAND	MINIMUM	MIDPOINT	MAXIMUM
16	\$271,774	\$341,757	\$411,739
15	\$247,067	\$310,688	\$374,308
14	\$224,607	\$282,443	\$340,279
13	\$204,188	\$256,767	\$309,345
12	\$185,624	\$233,423	\$281,222
11	\$173,480	\$218,152	\$262,824
10	\$162,131	\$203,880	\$245,629
9	\$151,524	\$190,542	\$229,559
8	\$141,610	\$178,075	\$214,540
7	\$132,346	\$166,426	\$200,505
6	\$123,687	\$155,537	\$187,387
5	\$115,595	\$145,361	\$175,127
4	\$108,032	\$135,851	\$163,670
3	\$100,964	\$126,963	\$152,962
2	\$94,359	\$118,657	\$142,954
1	\$88,185	\$110,894	\$133,602

NOTE: Effective date 06/30/2024

MANAGEMENT INCENTIVE PAY (ANNUAL)	Amount
Assistant General Manager - Operations	\$4,800
Assistant General Manager - External Affairs	\$4,800
Assistant General Manager - Administration	\$4,800
Assistant General Manager - Technology/CIO	\$4,800
Assistant General Manager - Office of Infrastructure Delivery	\$4,800
Assistant General Manager - Performance & Budget	\$4,800
Assistant General Manager - Finance	\$4,800
Chief Financial Officer	\$4,800
Deputy General Manager	\$4,800
Managing Director - Capitol Corridor	\$4,800
Police Chief	\$4,800
Deputy Police Chief	10%

Due to the unique nature of these jobs as executive management employees, these classifications are eligible to receive Management Incentive Pay of \$4,800 annually (26 equal pay period installments of \$184.61).

Due to the unique nature of the job as first level management over Police Lieutenants, the Deputy Police Chief classification is eligible to receive Deputy Police Chief Management Incentive Pay in the amount of 10% of the regular base pay rate.

BOARD APPOINTED OFFICERS' ANNUAL SALARIES		
	Base Salaries	Effective
DISTRICT SECRETARY	\$208,884.00	7/1/2024
GENERAL COUNSEL	\$353,600.00	7/1/2024
GENERAL MANAGER	\$456,846.00	1/1/2025
INDEPENDENT POLICE AUDITOR	\$224,649.23	7/1/2023
INSPECTOR GENERAL	\$235,664.00	7/1/2024

Note: No rate increases approved for Board Appointed Officers in FY26.