

Memorandum

To: TJPA Board of Directors
From: Shima Mirzaei, Chief Financial Officer
Date: For the Board Meeting of September 11, 2025
Re: Transbay Joint Powers Authority Quarterly Financial Reports

The following reports are provided for informational purposes and contain unaudited financial information as of **March 31, 2025**. No Board action is required.

1. Fiscal Year (FY) 2024-25 Third Quarter Budget vs. Actual Financial Report
2. Status of Purchase Orders and Contracts Greater than \$250,000
3. Inception to Date, Capital Expenditures and Funding Sources
4. Status of Reserves

1. FY 2024-25 Third Quarter Budget vs. Actual Financial Report

The TJPA Board approved the FY 2024-25 Operating and Capital budgets in June 2024. Since then, the budget has been amended administratively and through Board actions. The unaudited financial reports, summarized in Attachment 1, present the amended budget versus actual expenditures and revenues for operating expenses, capital expenditures, and debt service through the third quarter of FY 2024-25.

2. Status of Purchase Orders and Contracts Greater than \$250,000

Per the TJPA Board Policy No.001, Procurement Policy, staff provides quarterly reports on the status of contracts greater than \$250,000. Attachment 2 contains detailed information on each contract, including Disadvantaged Business Enterprise (DBE) and Small Business Enterprise (SBE) participation.

TJPA has a 17% DBE participation goal and a 20% SBE goal for Federal fiscal years 2022-2025. As of March 31, 2025, TJPA has paid \$7,228,910 to DBE firms and \$4,431,456 to SBE firms.

3. Inception to Date, Capital Expenditure and Funding Sources

With Phase 1 of the Transbay Program complete and closed, the Inception to Date Capital Expenditure and Funding Sources report in Attachment 3 provides an overview of Phase 2 capital expenditures and funding sources from the beginning through March 31, 2025. The report categorizes major capital expenditure categories and funding sources but does not include operating expenses or revenues.

4. Status of Reserves

The TJPA Board Policy defines four reserve categories: Emergency Reserve, Fiscal Reserve, Operating & Maintenance Reserve, and Capital Replacement Reserve. The Emergency Reserve is funded at the Board-adopted level of \$500,000. The Operations & Maintenance Reserve is funded at 25% of the annual Operating Budget as per the Board Policy. The Fiscal Reserve is a short-term cash resource equal to 60 days of working capital. The Capital Replacement Reserve was established to fund major capital replacement or life cycle repairs for the Transit Center. Finally, the Bond Indenture requires a Debt Service Reserve as reflected in the Debt Service Budget. The following table provides budgeted and current balances for the various reserves.

Transbay Joint Powers Authority **Quarterly Financial Reports**

Reserve Status	Budgeted Amount	FY24-25 Q1 YTD	FY24-25 Q2 YTD	FY24-25 Q3 YTD	Variance	Variance Details
Emergency Reserve (Operating)	\$500,000	\$500,000	\$500,000	\$500,000		
O&M Reserve (Operating)	\$6,903,746	\$6,903,746	\$6,903,746	\$6,903,746		
Fiscal Reserve (Working Capital)		\$9,638,801	\$9,925,450	\$10,583,726		
Debt Service Reserve	\$16,453,250	\$16,520,198	\$16,665,576	\$16,894,418	\$441,168	Interest Earned
Capital Replacement Reserve	\$27,500,000	\$27,779,259	\$28,174,912	\$28,435,813	\$935,813	Interest Earned

Additionally, the March 2025 Quarterly Investment Report for the third quarter of FY 2024-25 was distributed to the Board and posted on the TJPA website on April 29, 2025.

Fiscal Year 2024-25 Operating Budget vs. Actuals Quarter 3	2024-25 Final Budget (Board) (June 2024)	2024-25 Budget Amendment 1 (Admin) (July 2024)	2024-25 Budget Amendment 2 (Admin) (March 2025)	2024-25 Q1 Actuals as of 09.30.24	2024-25 Q2 Actuals as of 12.31.24	2024-25 Q3 Actuals as of 03.31.25	2024-25 Budget Balance	% of Budget Category
Beginning Reserves								
Emergency Reserve	500,000	500,000	500,000	500,000	500,000	500,000	-	100%
O&M Reserve	5,123,277	5,123,277	5,123,277	5,123,277	5,123,277	5,123,277	-	100%
Beginning Balance and Reserves	5,623,277	5,623,277	5,623,277	5,623,277	5,623,277	5,623,277	-	100%
Reimbursements								
Regional Measure 2	8,711,000	8,711,000	8,711,000	2,064,884	4,173,720	7,085,061	1,625,939	48%
Regional Measure 3	3,549,000	3,549,000	3,549,000	266,270	1,124,049	2,303,884	1,245,116	32%
Event Services Reimbursement	-	40,000	20,000	9,053	18,479	18,962	1,038	92%
Community Benefit District Park Payments	1,622,129	1,622,129	1,622,129	594,018	1,024,777	1,296,898	325,231	63%
Subtotal Reimbursements	13,882,129	13,922,129	13,902,129	2,934,226	6,341,026	10,704,805	3,197,324	46%
Revenues								
Lease and Use Payments	4,851,000	4,851,000	4,851,000	1,212,750	2,425,500	3,638,250	1,212,750	75%
AC Transit (74%)	3,589,700	3,589,700	3,589,700	897,425	1,794,850	2,692,275	897,425	75%
SF Municipal Transportation Agency (26%)	1,261,300	1,261,300	1,261,300	315,325	630,650	945,975	315,325	75%
AC Transit (Bus Storage Facility)	633,000	633,000	450,000	107,096	238,621	338,661	111,339	75%
General Fund Revenues	7,433,000	7,393,000	7,741,000	4,413,234	5,570,224	6,695,338	1,045,662	86%
Other Operator Rents	253,000	253,000	232,000	41,583	104,879	168,176	63,824	72%
Naming Rights	3,582,000	3,582,000	3,582,000	3,582,157	3,582,157	3,582,157	(157)	100%
Transit Center Rental Retail Revenue	2,595,000	2,595,000	2,981,000	764,168	1,569,454	2,257,618	723,382	76%
Transit Center Advertising	445,000	445,000	280,000	-	104,839	240,202	39,798	86%
Transit Center Sponsorship / Events	297,000	257,000	31,000	3,330	14,795	30,584	416	99%
Neutral Host DAS Licensing Fees	125,000	125,000	125,000	16,472	33,188	49,903	75,097	40%
Miscellaneous	36,000	36,000	40,000	5,524	14,089	21,641	18,359	54%
Interest Earnings	100,000	100,000	470,000	-	146,824	345,057	124,943	73%
Subtotal Revenues	12,917,000	12,877,000	13,042,000	5,733,080	8,234,345	10,672,249	2,369,751	82%
Transfers From/(To)								
Transfer From/(To) Fund Balance	2,598,000	2,598,000	2,453,000	2,234,923	2,102,895	481,661	1,971,339	20%
Transfer From/(To) Reserves	(1,780,469)	(1,780,469)	(1,780,469)	(1,780,469)	(1,780,469)	(1,780,469)	-	100%
Subtotal Transfers	817,531	817,531	672,531	454,454	322,426	(1,298,808)	1,971,339	-193%
Total Revenue	27,616,660	27,616,660	27,616,660	9,121,760	14,897,797	20,078,246	7,538,414	73%
Expenses								
Salesforce Transit Center	25,568,000	25,568,000	25,568,000	8,399,594	13,630,610	18,447,795	7,120,205	72%
TJPA Administration	3,656,000	3,656,000	3,656,000	757,901	1,580,074	2,289,498	1,366,502	63%
Asset Management Fee & Administration	1,284,000	1,284,000	969,000	243,873	584,780	602,371	681,629	47%
Private Events Management (New Program)	118,000	118,000	118,000	15,228	25,988	37,136	80,864	31%
Physical Security	7,895,000	7,895,000	7,895,000	1,908,800	3,811,787	5,694,583	2,200,417	72%
Security Systems	680,000	680,000	680,000	361,603	444,737	527,402	152,598	78%
Cybersecurity/IT	1,566,000	1,566,000	1,566,000	577,360	731,136	923,677	642,323	59%
Transit Center General Maintenance	3,590,000	3,590,000	3,805,000	986,458	2,129,810	2,943,804	646,196	82%
Transit Center Janitorial	1,570,000	1,570,000	1,670,000	432,297	597,918	1,179,856	390,144	75%
Transit Center Utilities	1,555,000	1,555,000	1,555,000	415,138	794,586	1,119,093	435,907	72%
Digital Content Management	344,000	344,000	344,000	18,250	111,671	215,603	128,397	63%
Insurance	2,639,000	2,639,000	2,639,000	2,575,590	2,575,590	2,575,590	63,410	98%
Bus Storage Facility	633,000	633,000	633,000	107,096	242,535	339,181	293,819	54%
Transit Center Building Occupancy Resumption Program	38,000	38,000	38,000	-	-	-	38,000	0%
Salesforce Transit Center Park	2,048,660	2,048,660	2,048,620	722,166	1,267,186	1,630,450	418,170	80%
Park Management & Administration	535,600	535,600	536,000	147,000	286,000	395,440	140,560	74%
Park Programming	389,600	389,600	345,000	126,597	211,002	237,922	107,078	69%
Park General Maintenance	563,500	563,500	540,000	218,885	365,861	479,033	60,967	89%
Park Janitorial	226,430	226,430	293,800	108,048	167,339	207,353	86,447	71%
Park Crowd Control	15,000	15,000	13,000	3,856	8,606	9,406	3,594	72%
Park Utilities	318,530	318,530	320,820	117,779	228,378	301,296	19,524	94%
Total Expenditure	27,616,660	27,616,660	27,616,660	9,121,760	14,897,796	20,078,245	7,538,415	73%
Ending Reserve Amounts								
Emergency Reserve	500,000	500,000	500,001	500,000	500,000	500,000	-	100%
O&M Reserve	6,903,746	6,903,746	6,903,746	6,903,746	6,903,746	6,903,746	-	100%
Totals	7,403,746	7,403,746	7,403,747	7,403,746	7,403,746	7,403,746	-	100%
Reserve Percentage	25%	25%	25%	25%	25%	25%		

Fiscal Year 2024-25 The Portal Budget vs. Actuals Quarter 3	2024-25 Final Budget (Board) (June 2024)	2024-25 Budget Amendment 1 (Admin) (Dec 2024)	2024-25 Q1 Actuals as of 09.30.24	2024-25 Q2 Actuals as of 12.31.24	2024-25 Q3 Actuals as of 03.31.25	2024-25 Budget Balance	% of Budget Category
Revenues							
Transit Center District CFD Funds	11,989,100	11,575,100	1,324,678	2,863,716	4,487,681	7,087,419	39%
Proposition K/L San Francisco Sales Tax	10,840,400	10,840,400	440,636	1,043,494	1,298,467	9,541,933	12%
Transit and Intercity Rail Capital Program (TIRCP)	14,348,700	14,348,700	1,388,778	3,569,124	3,569,124	10,779,576	25%
Caltrain Contribution for Engineering	1,655,000	2,069,000	-	-	-	2,069,000	0%
Regional Measure 3 (RM3)	50,100,000	50,100,000	-	10,771.86	26,219.47	50,073,781	0%
Unrestricted	346,000	346,000	-	-	-	346,000	0%
TOTAL REVENUES	89,279,200	89,279,200	3,154,092	7,487,105	9,381,491	79,897,709	11%
Transfers From/(To)							
Transfer From/(To) Program Reserve/Fiscal Reserve ¹	0	0	785,388	701,347	2,460,157		
Subtotal Transfers	0	0	785,388	701,347	2,460,157		
TOTAL RESOURCES	89,279,200	89,279,200	3,939,480	8,188,452	11,841,648	77,437,552	13%
Expenses							
Right of Way	50,110,000	50,110,000	6,034	10,772	31,252	50,078,748	0%
Property Acquisition	49,530,000	49,310,000	-	4,556	14,178	49,295,823	0%
Professional Services (Appraisal, Property Mgmt., Environmental Constt., Relocation Constt., etc.)	580,000	800,000	6,034	6,216	17,074	782,926	2%
Engineering & Design Services	33,234,900	33,234,900	2,733,254	5,801,121	8,163,493	25,071,407	25%
Program Management / Construction Management ²	15,748,400	15,748,400	-	663,438	1,515,805	14,232,595	10%
E&D Interagency Coordination	4,970,500	6,890,500	350,173	814,131	1,444,111	5,446,389	21%
General Engineering and Design	12,516,000	10,596,000	2,383,081	4,323,552	5,203,577	5,392,423	49%
Permits and Fees	150,000	150,000	-	-	-	150,000	0%
Design & Construction Permits and Fees	150,000	150,000	-	-	-	150,000	0%
TJPA Admin	5,416,300	5,416,300	1,050,639	2,202,647	3,442,173	1,974,127	64%
Salaries, Fringe Benefits, Administration	3,013,200	3,013,200	672,032	1,343,738	2,007,614	1,005,586	67%
Professional and Specialized Services (Financial, Legislative, Legal, Communications, etc.)	2,403,100	2,403,100	378,607	858,908	1,434,558	968,542	60%
IT/Communication/Cybersecurity	368,000	368,000	149,552	173,912	204,730	163,270	56%
Program Management Information Services	100,000	100,000	90,000	90,000	91,874	8,126	92%
Information Technology and Communications	268,000	268,000	59,552	83,912	112,856	155,144	42%
TOTAL EXPENSES	89,279,200	89,279,200	3,939,479	8,188,452	11,841,648	77,437,552	13%

¹ The Fiscal Reserve will be replenished upon receipt of reimbursement from funders.

² The zero cost in Q1 and the lower cost in Q2 and Q3 reflect delays by the Contractor in submitting invoices.

Fiscal Year 2024-25 Capital Maintenance, Repair and Replacement Budget vs. Actuals Quarter 3	2024-25 Final Budget (Board) (June 2024)	2024-25 Budget Amendment 1 (Board) (Nov 2024)	2024-25 Budget Amendment 2 (Admin) (Jan 2025)	2024-25 Budget Amendment 3 (Admin) (Mar 2025)	2024-25 Q1 Actuals as of 09.30.24	2024-25 Q2 Actuals as of 12.31.24	2024-25 Q3 Actuals as of 03.31.25	2024-25 Budget Balance	% of Budget Category
Revenues									
San Francisco Prop AA	15,000	15,000	-	-	-	-	-	-	-
Federal Community Projects Grant	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	1,000,000	0%
Federal Transit Security Grant Program	630,000	630,000	630,000	630,000	-	-	-	630,000	0%
CBD Park Payments	296,925	296,925	296,925	296,925	-	-	-	296,925	0%
AC Transit Capital Contribution	-	-	-	500,000	-	-	22,526	477,474	5%
Capital Replacement Reserve	3,820,975	3,820,975	3,488,975	2,988,975	194,259	354,118	352,127	2,636,848	12%
Developer Contributions	611,000	611,000	200,000	200,000	19,729	39,263	59,343	140,658	30%
Real Estate & Parcels Revenue	-	-	758,000	758,000	320	620	921	757,079	0%
TOTAL REVENUES	6,373,900	6,373,900	6,373,900	6,373,900	214,308	394,002	434,916	5,938,984	7%
Expenses									
Facility Maintenance	235,000	235,000	235,000	235,000	132,119	229,318	210,060	24,940	89%
Security Maintenance	690,000	690,000	690,000	690,000	-	9,243	9,243	680,757	1%
Park Maintenance	375,000	375,000	375,000	375,000	-	-	-	375,000	0%
IT Infrastructure Maintenance	3,447,900	3,447,900	3,447,900	3,447,900	62,140	135,155	155,350	3,292,550	5%
Wayfinding Improvements	1,015,000	1,015,000	1,015,000	1,015,000	-	-	-	1,015,000	0%
Parcel F	611,000	-	-	-	-	-	-	-	0%
Real Estate and Parcels Maintenance and Improvement	-	611,000	611,000	611,000	20,049	39,883	60,263	550,737	10%
TOTAL EXPENSES	6,373,900	6,373,900	6,373,900	6,373,900	214,308	413,599	434,916	5,938,984	7%

Fiscal Year 2024-25 Tenant Improvements Budget vs. Actuals Quarter 3	2024-25 Final Budget (Board) (June 2024)	2024-25 Budget Amendment 1 (Admin) (Dec 2024)	2024-25 Q1 Actuals as of 09.30.24	2024-25 Q2 Actuals as of 12.31.24	2024-25 Q3 Actuals as of 03.31.25	2024-25 Budget Balance	% of Budget Category
Revenues							
Unrestricted	3,307,300	3,353,600	251,640	589,588	720,720	2,632,880	21%
In Lieu Rent for Tenant Improvements	46,300	-	-	-	-	-	-
TOTAL REVENUES	3,353,600	3,353,600	251,640	589,588	720,720	2,632,880	21%
Expenses							
Leasing Commissions	135,000	135,000	103,094	119,524	119,524	15,476	89%
Project Management / Engineering & Design	296,300	296,300	-	19,321	19,321	276,979	7%
Landlord's Work/ Base Building Construction	900,000	900,000	-	9,950	34,245	865,755	4%
Tenant Improvements Allowance	2,022,300	2,022,300	148,546	440,793	547,630	1,474,670	27%
TOTAL EXPENSES	3,353,600	3,353,600	251,640	589,588	720,720	2,632,880	21%

Fiscal Year 2024-25 Debt Service Budget vs. Actuals Quarter 3	2024-25 Final Budget (Board) (June 2024)	2024-25 Q1 Actuals ¹ as of 09.30.24	2024-25 Q2 Actuals ¹ as of 12.31.24	2024-25 Q3 Actuals ¹ as of 03.31.25	2024-25 Budget Balance	% of Budget Category
Debt Service Fund Beginning Balance	10,769,737	11,843,012	11,843,012	11,843,012		
Revenues						
Net Tax Increment Revenue	27,208,507	10,592,830	10,592,830	25,667,581	1,540,926	94%
Interest Earned	840,790	164,137	284,205	403,246	437,544	48%
Transfer In						
Distribution of Excess Debt Service Reserve to Debt Service Fund		959,822	959,822	959,822		
Total Resources	38,819,034	23,559,801	23,679,869	38,873,661	(54,627)	100%
Expenses						
2020 TAB Principal and Interest	15,502,535	-	10,024,402	10,024,402	5,478,133	65%
Post Issuance Administration	200,000	4,279	10,016	74,870	125,131	37%
Transfer Out						
Distribution of Excess Net Tax Increment from Debt Service Fund	14,458,309	-	12,662,117	12,662,117	1,796,192	88%
Total Uses	30,160,844	4,279	22,696,536	22,761,389	7,399,455	75%
Change in Market Value		3,759	10,830	75,683		
Ending Fund/Reserve Amounts						
Debt Service Fund Ending Balance	8,658,190	23,559,281	994,163	16,187,955	(7,529,765)	187%
Debt Service Reserve Ending Balance	16,453,250	16,520,198	16,665,576	16,894,419	(212,326)	103%
Ending Balance and Reserve	25,111,440	40,079,479	17,659,740	33,082,374	(7,970,933)	132%

¹ The actuals may differ from financial statements due to the selection of cash basis accounting method for this report.

Status of Purchase Orders and Contracts greater than \$250,000
Fiscal Year 24-25 through Third Quarter (July 2024 to March 31, 2025)
As of 3-31-2025

#	Purpose	Vendor	Contract Value	Authorized Amount	Expensed	Contract Balance	Term	DBE Advisory	DBE Actual	SBE Goal (Per Contract)	NON-DBE SBE Actual ¹
Professional & Specialized Services											
1	Financial Consulting Services	NWC Partners, Inc.	\$1,649,817	\$1,584,044	\$1,346,549	\$65,773	4/9/2020 - 4/8/2025	n/a	89%	50%	2%
2	Financial Consulting Services	Rockfleet Financial	\$2,018,110	\$82,561	\$82,561	\$1,935,549	4/9/2020 - 4/8/2025	n/a	0%	50%	0%
3	Independent Auditor	Maze & Associates	\$280,115	\$253,920	\$247,344	\$26,195	6/25/2020 - 6/24/2025	n/a	0%	n/a	100%
4	General Engineering Consultant	Parsons Transportation Group	\$47,500,000	\$42,749,811	\$38,553,887	\$4,750,189	11/20/2020 - 6/30/2025	n/a	13%	21%	12%
5	Communications and Outreach Services	Civic Edge Consulting	\$385,000	\$367,263	\$367,263	\$17,737	12/10/2020 - 7/12/2025	n/a	0%	80%	100%
6	Communications and Outreach Services	Davis & Associates, Inc.	\$350,000	\$350,000	\$267,885	\$0	12/10/2020 - 05/04/2025	n/a	87%	70%	0%
7	Financial Advisory Services	Sperry Capital Inc.	\$1,075,000	\$1,013,018	\$946,703	\$61,983	1/19/2021 - 1/18/2026	n/a	0%	95%	100%
8	Real Estate Economics	Seifel Consulting, Inc.	\$500,000	\$265,325	\$259,247	\$234,676	5/13/2021 - 5/31/2026	n/a	0%	100%	100%
9	Real Estate Appraisal Services	J. Kaeuper & Company	\$250,000	\$0	\$0	\$250,000	4/14/2022 - 4/13/2027	n/a	0%	100%	0%
10	Real Estate Appraisal Services	CBRE, Inc.	\$250,000	\$0	\$0	\$250,000	4/14/2022 - 4/13/2027	n/a	0%	16%	0%
11	Right of Way Acquisition, Relocation Advisory and Specialty Appraisal Services	Associated Right of Way Services, Inc.	\$1,400,000	\$279,782	\$193,960	\$1,120,218	8/5/2022 - 8/4/2027	n/a	0%	100%	100%
12	Site Survey and Environmental Services	MECA Consulting Associates	\$400,000	\$59,946	\$59,946	\$340,054	8/5/2022 - 8/4/2027	n/a	0%	80%	100%
13	Site Survey and Environmental Services	ACC Environmental Consultants, Inc.	\$250,000	\$28,724	\$28,724	\$221,276	4/14/2022 - 4/13/2027	n/a	0%	100%	100%
14	Site Survey and Environmental Services	AllWest	\$850,000	\$68,274	\$59,381	\$781,726	6/9/2022 - 6/8/2027	n/a	0%	30%	0%
15	Title and Escrow Services	Chicago Title Company	\$800,000	\$61,900	\$31,900	\$738,100	5/5/2022 - 5/4/2027	n/a	0%	0%	0%
16	Architectural and Engineering (A&E) Professional Design Services	Pelli Clarke & Partners, Inc.	\$1,600,000	\$119,189	\$119,189	\$1,480,811	4/1/2022 - 4/1/2026	n/a	0%	n/a	0%
17	Federal Advocacy Services	Carpi & Clay, Inc.	\$1,100,000	\$515,000	\$393,000	\$585,000	2/1/2023 - 1/31/2028	n/a	0%	0%	0%
18	State Advocacy Services	Townsend Public Affairs, Inc.	\$630,000	\$304,500	\$273,000	\$325,500	2/1/2023 - 1/31/2028	n/a	0%	90%	31%
19	Archaeology Services	Stantec Consulting Services	\$1,192,525	\$88,979	\$37,003	\$1,103,546	7/13/2023 - 7/13/2028	n/a	0%	0%	0%
20	Program Management/Construction Management	AECOM Technical Services	\$158,165,635	\$10,998,000	\$1,515,805	\$147,167,635	7/1/2024 - 6/30/2029	n/a	26%	25%	10%

#	Purpose	Vendor	Contract Value	Authorized Amount	Expensed	Contract Balance	Term	DBE Advisory	DBE Actual	SBE Goal (Per Contract)	NON-DBE SBE Actual ¹
Legal Bench 20-05											
21	Legal Services	Shute, Mihaly & Weinberger	\$3,000,000	\$2,785,098	\$2,543,878	\$214,902	8/18/2020- 8/31/2025	0%	3%	100%	1%
22	Legal Services	Renne Public Law Group	\$1,000,000	\$125,147	\$98,253	\$874,853	8/18/2020- 8/31/2025	0%	0%	0%	0%
23	Legal Services	Nixon Peabody	\$1,000,000	\$0	\$0	\$1,000,000	8/18/2020- 8/31/2025	0%	0%	10%	0%
24	Legal Services	Meyers Nave	\$1,933,000	\$1,929,346	\$1,777,919	\$3,654	8/18/2020- 8/31/2025	0%	0%	0%	0%
25	Legal Services	Seyfarth Shaw	\$23,000,000	\$21,297,733	\$21,297,733	\$1,702,267	8/18/2020- 9/14/2025	0%	0%	0%	0%
26	Legal Services	Thompson Coburn	\$1,000,000	\$0	\$0	\$1,000,000	8/18/2020- 8/31/2025	0%	0%	0%	0%
Construction & Construction Management											
27	Construction Management Services	Dabri, Inc.	\$2,000,000	\$0	\$0	\$2,000,000	3/1/2022 - 2/28/2027	n/a	0%	91%	0%
28	Construction Management Services	Zoon Engineering, Inc.	\$2,000,000	\$28,469	\$28,469	\$1,971,531	1/4/2022 - 1/3/2027	n/a	0%	100%	100%
Transit Center Operations and Maintenance											
29	Elevators	Otis Elevator Company	\$2,160,000	\$1,281,146	\$1,456,439	\$878,854	9/1/2018 - 8/31/2028	n/a	n/a	n/a	n/a
30	Escalators	Schindler Elevator Corporation	\$3,000,000	\$1,940,308	\$1,910,437	\$1,059,692	9/1/2018 - 8/31/2029	n/a	n/a	n/a	n/a
31	Physical Security (PSSM) System & Emergency Communication (ECS/ MNS) Integration Svcs	G4S Allied Universal Technical Services	\$1,852,600	\$1,568,738	\$1,474,132	\$283,862	7/1/2020 - 6/30/2025	0%	0%	0%	0%
32	Landscape Maintenance Services	Gachina Landscape Management	\$1,583,967	\$1,363,226	\$1,337,889	\$220,741	10/17/2020 - 10/12/2025	n/a	0%	0%	0%
33	Fire Life Safety Sprinkler Testing Maintenance Service	Sciens Building Solutions (Sabah)	\$814,778	\$576,542	\$482,587	\$238,236	12/15/2020 - 12/14/2025	n/a	0%	11%	0%
34	Cisco Cybersecurity Solution	NetXperts	\$1,363,382	\$1,363,382	\$1,111,609	\$0	5/13/2021 - 5/13/2026	n/a	0%	n/a	0%
35	Unarmed Contract Security Services	Universal Protection Service (Allied Universal)	\$20,719,831	\$18,429,668	\$16,873,924	\$2,290,163	7/1/2021 - 6/30/2025	n/a	2%	6%	4%
36	Mass Notification System /Physical Security Integration Management	Everbridge, Inc.	\$451,500	\$301,000	\$301,000	\$150,500	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
37	Information Technology Support Services (TJPA Office/Trailer)	Coeus Consulting, LLC	\$252,000	\$105,000	\$92,400	\$147,000	5/11/2023 - 5/10/2028	n/a	n/a	n/a	n/a
38	Information Technology Support Services (Transit Center)	NetXperts	\$2,881,776	\$1,095,857	\$963,607	\$1,785,919	5/11/2023 - 5/10/2028	n/a	n/a	n/a	n/a
39	LPC Novation - ABM Industry - Janitorial Services	ABM Industry Groups, LLC	\$1,612,386	\$1,023,213	\$532,809	\$589,173	1/01/2024 - 7/01/2026	n/a	n/a	n/a	n/a
40	LPC Novation - GSH Engineering - Building Engineering Services	George S. Hall, Inc.	\$4,307,028	\$1,520,788	\$847,415	\$2,786,240	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
41	LPC Novation - BRV Corp - Park Management	BRV Corp.	\$433,390	\$401,457	\$50,312	\$31,933	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
42	LPC Novation - Pearl Media Holdings - Promotional Platform Svcs	Pearl Media Holdings, LLC	\$306,000	\$230,850	\$36,521	\$75,150	4/01/2017 - 6/30/2026	n/a	n/a	n/a	n/a

#	Purpose	Vendor	Contract Value	Authorized Amount	Expensed	Contract Balance	Term	DBE Advisory	DBE Actual	SBE Goal (Per Contract)	NON-DBE SBE Actual ¹
43	LPC Novation - Colliers International CA, Inc. - Leasing Agent	Colliers International CA, Inc.	\$350,000	\$0	\$0	\$350,000	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
Overall DBE and SBE Participation								DBE Awarded	SBE Awarded	DBE Payments	SBE Payments
Life of the Transbay Transit Center Program, since 2004*								7%	7%	\$159,868,743	\$147,763,967
Federal Fiscal Years October 2022 - September 2025								4%	2%	\$7,228,910	\$4,431,456
*TJPA began tracking SBEs in FFY08-09											
Purpose	Agency	Agreement Amount	Authorized Amount	Expensed	Agreement Balance	Term					
Interagency Agreements											
1	Services for Preparation and Sale of State Conveyed Parcels provided on a Request for Services basis.	Office of Community Investment & Infrastructure (successor to SF Redevelopment)	\$1,631,742	\$1,631,742	\$1,631,742	\$0	on-going	n/a	n/a	n/a	n/a
2	Legal Services provided via Administrative Services agreement dated October 2001 between TJPA and City and County of San Francisco.	SF City Attorney	\$2,712,133	\$2,705,434	\$2,705,434	\$6,700	on-going	n/a	n/a	n/a	n/a
3	Supplemental Police Services in coordination with other law enforcement and City agencies.	SF Police Department	\$18,234,763	\$16,713,451	\$16,713,451	\$1,521,312	8/12/2018-on-going	n/a	n/a	n/a	n/a
4	Plan review and field inspection services provided via agreement approved by TJPA Board in resolution 09-036.	SF Department of Building Inspection	\$4,794,890	\$4,794,872	\$4,794,872	\$18	3/10/2010-termination	n/a	n/a	n/a	n/a
5	Reimbursement to OEWD and other City agencies (including the City Attorney's Office) for staff time and materials expended in support of the Downtown Rail Extension project.	CCSF-OEWD ICA	\$2,055,500	\$1,797,203	\$959,495	\$258,297	7/1/2023-6/30/2033	n/a	n/a	n/a	n/a
6	Joint work plan to advance Downtown Rail Extension project	Caltrain IA	\$9,173,370	\$7,577,476	\$2,884,159	\$1,595,894	9/1/2023-12/13/2027	n/a	n/a	n/a	n/a
Contracts Completed 7/1/2024 - 3/31/2025											
1	Program Management Information System	Sage Method	\$556,200	\$301,875	\$301,875	\$254,325	12/10/2020 - 12/9/2024	n/a	0%	17%	15%
2	Transit Center Asset Manager	LPC West Transit Management	based on services provided	N/A	\$102,422,755	N/A	5/8/2017 - 12/23/2024	n/a	0%	0%	0%
3	Presidio - Data Communications Products and Services	Presidio Networked Solutions Group, LLC	\$947,882	\$947,882	\$947,148	\$0	6/13/2024 - 1/28/2025	n/a	n/a	n/a	n/a
Interagency Agreements Completed 7/1/2024 - 3/31/2025											
1	Enabling work planning in support of the Downtown Rail Extension project	Caltrain MOA	\$1,455,000	\$1,395,020	\$1,328,705	\$59,980	3/2/2023 - 9/30/2024	n/a	n/a	n/a	n/a
Invitation for Bids/Request for Proposals 7/1/2024 - 3/31/2025			Issued				Awarded To				
1 RFP 25-01 Independent Auditing Services							2/6/2025 Baker Tilly Us, LLP				

¹To avoid double-counting, this report only reflects actual payments to SBEs that are not also reported under DBE, as some firms hold both certifications.

Transbay Joint Powers Authority
Inception to Date Capital Expenditures and Funding Sources
(The Portal - Phase 2)
As of March 31, 2025

CAPITAL EXPENDITURES ¹	INCEPTION TO DATE
<i>TJPA Admin</i>	
Salaries, Fringe Benefits, Administration	8,132,952
Professional and Specialized Services (Financial, Legislative, Legal, Communications, etc.)	7,031,665
<i>Subtotal, TJPA Admin</i>	15,164,617
<i>Engineering & Design Services</i>	
Operations Planning	436,834
Program Management / Program Controls	11,037,707
Program Management / Construction Management	1,515,805
E&D Interagency Coordination	8,991,688
General Engineering and Design	38,815,611
<i>Subtotal, Engineering & Design Services</i>	60,797,645
<i>Permits and Fees</i>	
Design & Construction Permits and Fees	-
<i>Subtotal, Permits and Fees</i>	-
<i>Right of Way</i>	
Property Acquisition	14,178
Professional Services (Appraisal, Property Mgmt., Environmental Conslt., Relocation Conslt., etc.)	418,989
<i>Subtotal, Right of Way</i>	433,167
<i>IT/Communication/Cybersecurity</i>	
Information Technology and Communication	557,267
Program Management Information Services	91,874
<i>Subtotal, Other</i>	649,141
TOTAL CAPITAL EXPENDITURES	77,044,569

CAPITAL FUNDING SOURCES ¹	
Caltrain Capital Contributions	930,526
City Financing Proceeds	8,392,393
Mello-Roos Community Facilities District (CFD) Reimbursements	43,377,140
Transit Center District Impact Fees	825,552
Lease, Interest Income & Other Unrestricted Sources	906,420
San Francisco (Proposition K) SF Sales Tax	13,361,550
Transit and Intercity Rail Capital Program (TIRCP)	6,764,614
Fiscal Reserve - To be reimbursed by capital funds	2,460,157
Regional Measure 3 (RM3)	26,219
TOTAL CAPITAL FUNDING SOURCES	77,044,569

¹ With the completion of Phase 1, the Inception to Date report has been updated to only report the ongoing status of The Portal (Phase 2). The total project cost for Phase 1, including Right of Way, is \$2,310,756,483.