

Memorandum

To: TJPA Board of Directors
From: Shima Mirzaei, Chief Financial Officer
Date: For the Board Meeting of December 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 June 30, 2025**. No Board action is required.

1. Fiscal Year (FY) 2024-25 Fourth 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 Fourth 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 both administratively and through subsequent Board actions. The unaudited financial reports, summarized in Attachment 1, present the amended budget compared with actual expenditures and revenues for operating expenses, capital expenditures, and debt service through the fourth quarter of FY 2024-25.

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

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

TJPA has established a 17% DBE participation goal and a 20% SBE goal for Federal fiscal years 2022–2025. As of June 30, 2025, TJPA has paid \$7,704,605 to DBE firms and \$4,660,221 to SBE firms.

3. Inception to Date, Capital Expenditure and Funding Sources

With Phase 1 of the Transbay Program now complete and closed out, 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 project inception through June 30, 2025. The report summarizes major capital expenditure categories and funding sources; it does not include operating expenses or operating 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 the level approved in the amended budget. 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	FY24-25 Q4 YTD	Variance	Variance Details
Emergency Reserve (Operating)	500,000	500,000	500,000	500,000	500,000	-	
O&M Reserve (Operating)	6,903,746	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	10,712,685	10,712,685	Interest Earned
Debt Service Reserve	16,453,250	16,520,198	16,665,576	16,894,418	17,062,649	609,399	Interest Earned
Capital Replacement Reserve	27,500,000	27,779,259	28,174,912	28,435,813	28,495,212	995,212	Interest Earned

Additionally, the June 2025 Quarterly Investment Report for the fourth quarter of FY 2024-25 was distributed to the Board and posted on the TJPA website on July 22, 2025.

Fiscal Year 2024-25 The Portal Budget vs. Actuals Quarter 4	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 Q4 Actuals as of 06.30.25	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	5,945,873	5,629,227	51%
Proposition K/L San Francisco Sales Tax	10,840,400	10,840,400	440,636	1,043,494	1,298,467	7,783,998	3,056,402	72%
Transit and Intercity Rail Capital Program (TIRCP)	14,348,700	14,348,700	1,388,778	3,569,124	3,569,124	9,998,054	4,350,646	70%
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	72,583.36	50,027,417	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	23,800,508	65,478,692	27%
Transfers From/(To)								
Transfer From/(To) Program Reserve/Fiscal Reserve ¹	-	-	785,388	701,347	2,460,157	-	-	-
Subtotal Transfers	-	-	785,388	701,347	2,460,157	-	-	-
TOTAL RESOURCES	89,279,200	89,279,200	3,939,480	8,188,452	11,841,648	23,800,508	65,478,692	27%
Expenses								
Right of Way								
Property Acquisition	50,110,000	50,110,000	6,034	10,772	31,252	72,583	50,037,417	0%
Professional Services (Appraisal, Property Mgmt., Environmental Consilt., Relocation Consilt., etc.)	49,530,000	49,310,000	-	4,556	14,178	5,400	49,304,600	0%
	580,000	800,000	6,034	6,216	17,074	67,183	732,817	8%
Engineering & Design Services								
Program Management / Construction Management ²	33,234,900	33,234,900	2,733,254	5,801,121	8,163,493	18,724,857	14,510,043	56%
E&D Interagency Coordination	15,748,400	15,748,400	-	663,438	1,515,805	9,336,348	6,412,052	59%
General Engineering and Design	4,970,500	6,890,500	350,173	814,131	1,444,111	2,347,191	4,543,309	34%
	12,516,000	10,596,000	2,383,081	4,323,552	5,203,577	7,041,318	3,554,682	66%
Permits and Fees								
Design & Construction Permits and Fees	150,000	150,000	-	-	-	-	150,000	0%
	150,000	150,000	-	-	-	-	150,000	0%
TJPA Admin								
Salaries, Fringe Benefits, Administration	5,416,300	5,416,300	1,050,639	2,202,647	3,442,173	4,713,436	702,864	87%
Professional and Specialized Services (Financial, Legislative, Legal, Communications, etc.)	3,013,200	3,013,200	672,032	1,343,738	2,007,614	2,866,187	147,013	95%
	2,403,100	2,403,100	378,607	858,908	1,434,558	1,847,249	555,851	77%
IT/Communication/Cybersecurity								
Program Management Information Services	368,000	368,000	149,552	173,912	204,730	289,631	78,369	79%
Information Technology and Communications	100,000	100,000	90,000	90,000	91,874	91,874	8,126	92%
	268,000	268,000	59,552	83,912	112,856	197,757	70,243	74%
TOTAL EXPENSES	89,279,200	89,279,200	3,939,479	8,188,452	11,841,648	23,800,508	65,478,692	27%

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 4	2024-25 Final Budget (Board) (June 2024)	2024-25 Budget (Board) (Nov 2024)	2024-25 Budget Amendment 1 (Board) (Jan 2025)	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 Q4 Actuals as of 06.30.25	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	-
Federal Transit Security Grant Program	630,000	630,000	630,000	630,000	-	-	-	-	109,064	520,936	17%
CBD Park Payments	296,925	296,925	296,925	296,925	-	-	-	-	-	296,925	-
AC Transit Capital Contribution	-	-	-	-	500,000	-	-	22,526	51,169	448,831	10%
Capital Replacement Reserve	3,820,975	3,820,975	3,488,975	2,988,975	194,259	354,118	352,127	581,448	2,407,527	19%	
Developer Contributions	611,000	611,000	200,000	200,000	19,729	39,263	59,343	102,026	97,974	51%	
Real Estate & Parcels Revenue			758,000	758,000	320	620	921	53,585	704,415	7%	
TOTAL REVENUES	6,373,900	6,373,900	6,373,900	6,373,900	214,308	394,002	434,916	897,292	5,476,608	14%	
Expenses											
Facility Maintenance	235,000	235,000	235,000	235,000	132,119	229,318	210,060	220,297	14,703	94%	
Security Maintenance	690,000	690,000	690,000	690,000	-	9,243	9,243	168,491	521,509	24%	
Park Maintenance	375,000	375,000	375,000	375,000	-	-	-	-	375,000	-	
IT Infrastructure Maintenance	3,447,900	3,447,900	3,447,900	3,447,900	62,140	135,155	155,350	352,893	3,095,007	10%	
Wayfinding Improvements	1,015,000	1,015,000	1,015,000	1,015,000	-	-	-	-	1,015,000	-	
Parcel F	611,000	-	-	-	-	-	-	-	-	-	
Real Estate and Parcels Maintenance and Improvement	-	611,000	611,000	611,000	20,049	39,883	60,263	155,611	455,389	25%	
TOTAL EXPENSES	6,373,900	6,373,900	6,373,900	6,373,900	214,308	413,599	434,916	897,292	5,476,608	14%	

Fiscal Year 2024-25 Tenant Improvements Budget vs. Actuals Quarter 4	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 Q4 Actuals as of 06.30.25	2024-25 Budget Balance	% of Budget Category
Revenues								
Unrestricted In Lieu Rent for Tenant Improvements	3,307,300 46,300	3,353,600 -	251,640 -	589,588 -	720,720 -	723,520 -	2,630,080 -	22%
TOTAL REVENUES	3,353,600	3,353,600	251,640	589,588	720,720	723,520	2,630,080	22%
Expenses								
Leasing Commissions	135,000	135,000	103,094	119,524	119,524	119,524	15,476	89%
Project Management / Engineering & Design	296,300	296,300	-	19,321	19,321	19,321	276,979	7%
Landlord's Work/ Base Building Construction	900,000	900,000	-	9,950	34,245	34,245	865,755	4%
Tenant Improvements Allowance	2,022,300	2,022,300	148,546	440,793	547,630	550,430	1,471,870	27%
TOTAL EXPENSES	3,353,600	3,353,600	251,640	589,588	720,720	723,520	2,630,080	22%

Fiscal Year 2024-25 Debt Service Budget vs. Actuals Quarter 4	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 Q4 Actuals ¹ as of 06.30.25	2024-25 Budget Balance	% of Budget Category
Debt Service Fund Beginning Balance	10,769,737	11,843,012	11,843,012	11,843,012	11,843,012		
Revenues							
Net Tax Increment Revenue	27,208,507	10,592,830	10,592,830	25,667,581	25,667,581	1,540,926	94%
Interest Earned	840,790	164,137	284,205	403,246	534,704	306,086	64%
Transfer In							
Distribution of Excess Debt Service Reserve to Debt Service Fund		959,822	959,822	959,822	959,822		
Total Resources	38,819,034	23,559,801	23,679,869	38,873,661	39,005,119	(186,085)	100%
Expenses							
2020 TAB Principal and Interest	15,502,535	-	10,024,402	10,024,402	15,502,535	-	100%
Post Issuance Administration	200,000	4,279	10,016	74,870	94,567	105,434	47%
Transfer Out							
Distribution of Excess Net Tax Increment from Debt Service Fund	14,458,309	-	12,662,117	12,662,117	12,662,117	1,796,192	88%
Total Uses	30,160,844	4,279	22,696,536	22,761,389	28,259,219	1,901,625	94%
Change in Market Value		3,759	10,830	75,683	95,380		
Ending Fund/Reserve Amounts							
Debt Service Fund Ending Balance	8,658,190	23,559,281	994,163	16,187,955	10,841,280	(2,183,090)	125%
Debt Service Reserve Ending Balance	16,453,250	16,520,198	16,665,576	16,894,419	17,062,649	(609,399)	104%
Ending Balance and Reserve	25,111,440	40,079,479	17,659,740	33,082,374	27,903,929	(2,792,489)	111%

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 Fourth Quarter (July 1, 2024 to June 30, 2025)

As of 06-30-2025

#	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.	\$2,235,523	\$1,584,044	\$1,398,382	\$651,479	4/9/2020 - 4/8/2027	n/a	90%	50%	2%
2	General Engineering Consultant	Parsons Transportation Group	\$47,500,000	\$42,749,811	\$41,271,653	\$4,750,189	11/20/2020 - 9/30/2025	n/a	13%	21%	12%
3	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%
4	Communications and Outreach Services	Davis & Associates, Inc.	\$350,000	\$350,000	\$320,601	\$0	12/10/2020 - 07/06/2025	n/a	89%	70%	0%
5	Financial Advisory Services	Sperry Capital Inc.	\$1,075,000	\$1,013,018	\$970,731	\$61,983	1/19/2021 - 1/18/2026	n/a	0%	95%	100%
6	Real Estate Economics	Seifel Consulting, Inc.	\$500,000	\$265,325	\$265,325	\$234,676	5/13/2021 - 5/31/2026	n/a	0%	100%	100%
7	Real Estate Appraisal Services	J. Kaeuper & Company	\$250,000	\$0	\$0	\$250,000	4/14/2022 - 4/13/2027	n/a	0%	100%	0%
8	Real Estate Appraisal Services	CBRE, Inc.	\$250,000	\$0	\$0	\$250,000	4/14/2022 - 4/13/2027	n/a	0%	16%	0%
9	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%
10	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%
11	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%
12	Site Survey and Environmental Services	AllWest/Cal Vada	\$850,000	\$68,274	\$68,274	\$781,726	6/9/2022 - 6/8/2027	n/a	100%	30%	0%
13	Title and Escrow Services	Chicago Title Company	\$800,000	\$61,900	\$37,300	\$738,100	5/5/2022 - 5/4/2027	n/a	0%	0%	0%
14	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%
15	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%
16	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%	28%
17	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%
18	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	22%	25%	11%
19	Auditing Services	Baker Tilly US, LLP	\$307,225	\$0	\$0	\$307,225	6/16/2025 - 6/15/2030	n/a	0%	0%	0%

#	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											
20	Legal Services	Shute, Mihaly & Weinberger	\$3,000,000	\$2,785,098	\$2,689,182	\$214,902	8/18/2020- 8/31/2025	0%	3%	100%	1%
21	Legal Services	Renne Public Law Group	\$1,000,000	\$125,147	\$113,675	\$874,853	8/18/2020- 8/31/2025	0%	0%	0%	0%
22	Legal Services	Nixon Peabody	\$1,000,000	\$0	\$0	\$1,000,000	8/18/2020- 8/31/2025	0%	0%	10%	0%
23	Legal Services	Meyers Nave	\$1,933,000	\$1,929,346	\$1,929,346	\$3,654	8/18/2020- 8/31/2025	0%	0%	0%	0%
24	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%
25	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											
26	Construction Management Services	Dabri, Inc.	\$2,000,000	\$0	\$0	\$2,000,000	3/1/2022 - 2/28/2027	n/a	0%	91%	0%
27	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											
28	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
29	Escalators	Schindler Elevator Corporation	\$3,000,000	\$1,940,308	\$1,920,874	\$1,059,692	9/1/2018 - 8/31/2029	n/a	n/a	n/a	n/a
30	Landscape Maintenance Services	Gachina Landscape Management	\$1,583,967	\$1,363,226	\$1,363,226	\$220,741	10/17/2020 - 10/12/2025	n/a	0%	0%	0%
31	Fire Life Safety Sprinkler Testing Maintenance Service	Sciens Building Solutions (Sabah)	\$814,778	\$580,024	\$503,563	\$234,754	12/15/2020 - 12/14/2025	n/a	0%	11%	0%
32	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%
33	Unarmed Contract Security Services	Universal Protection Service (Allied Universal)	\$25,876,479	\$18,429,668	\$18,111,113	\$7,446,811	7/1/2021 - 6/30/2025	n/a	2%	6%	4%
34	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
35	Information Technology Support Services (TJPA Office/Trailer)	Coeus Consulting, LLC	\$252,000	\$105,000	\$105,000	\$147,000	5/11/2023 - 5/10/2028	n/a	n/a	n/a	n/a
36	Information Technology Support Services (Transit Center)	NetXperts	\$2,881,776	\$1,095,857	\$1,095,857	\$1,785,919	5/11/2023 - 5/10/2028	n/a	n/a	n/a	n/a
37	LPC Novation - ABM Industry - Janitorial Services	ABM Industry Groups, LLC	\$1,612,386	\$1,023,213	\$1,011,870	\$589,173	1/01/2024 - 7/01/2026	n/a	n/a	n/a	n/a
38	LPC Novation - GSH Engineering - Building Engineering Services	George S. Hall, Inc.	\$4,307,028	\$1,520,788	\$1,620,296	\$2,786,240	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
39	LPC Novation - BRV Corp - Park Management	BRV Corp.	\$433,390	\$401,457	\$363,021	\$31,933	7/1/2023 - 6/30/2026	n/a	n/a	n/a	n/a
40	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
41	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%	\$160,344,438	\$147,992,732
	Federal Fiscal Years October 2022 - September 2025							4%	2%	\$7,704,605	\$4,660,221

Purpose	Agency	Agreement Amount	Authorized Amount	Expensed	Agreement Balance	Term	DBE Advisory	DBE Actual	SBE Goal (Per Contract)	NON-DBE SBE Actual ¹	
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	
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	
3	Supplemental Police Services in coordination with other law enforcement and City agencies.	SF Police Department	\$18,152,373	\$16,713,451	\$16,713,451	\$1,438,922	8/12/2018-on-going	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	
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	\$1,135,889	\$258,297	7/1/2023-6/30/2033	n/a	n/a	n/a	
6	Joint work plan to advance Downtown Rail Extension project	Caltrain IA	\$9,173,370	\$7,577,476	\$3,695,984	\$1,595,894	9/1/2023-12/13/2027	n/a	n/a	n/a	
Contracts Completed 7/1/2024 - 6/30/2025											
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%	
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%	
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	
4	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%	
5	Independent Auditor	Maze & Associates	\$280,115	\$253,920	\$247,344	\$26,195	6/25/2020 - 6/24/2025	n/a	0%	n/a	
6	Physical Security (PSSM) System & Emergency Communication (ECS/MNS) Integration Svcs	G4S Allied Universal Technical Services	\$1,852,600	\$1,568,738	\$1,538,292	\$283,862	7/1/2020 - 6/30/2025	0%	0%	0%	
Interagency Agreements Completed 7/1/2024 - 6/30/2025											
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	
Invitation for Bids/Request for Proposals 7/1/2024 - 6/30/2025						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.^{*}TJPA began tracking SBEs in FFY08-09

Transbay Joint Powers Authority

 Inception to Date Capital Expenditures and Funding Sources
 (The Portal - Phase 2)

As of June 30, 2025

CAPITAL EXPENDITURES¹		INCEPTION TO DATE
TJPA Admin		
Salaries, Fringe Benefits, Administration		8,991,525
Professional and Specialized Services (Financial, Legislative, Legal, Communications, etc.)		7,444,356
	<i>Subtotal, TJPA Admin</i>	16,435,880
Engineering & Design Services		
Operations Planning		436,834
Program Management / Program Controls		11,037,707
Program Management / Construction Management		9,336,348
E&D Interagency Coordination		9,894,768
General Engineering and Design		40,653,352
	<i>Subtotal, Engineering & Design Services</i>	71,359,009
Permits and Fees		
Design & Construction Permits and Fees		-
	<i>Subtotal, Permits and Fees</i>	-
Right of Way		
Property Acquisition		5,400
Professional Services (Appraisal, Property Mgmt., Environmental Conslt., Relocation Conslt., etc.)		469,098
	<i>Subtotal, Right of Way</i>	474,498
IT/Communication/Cybersecurity		
Information Technology and Communication		642,168
Program Management Information Services		91,874
	<i>Subtotal, Other</i>	734,042
	TOTAL CAPITAL EXPENDITURES	89,003,430
CAPITAL FUNDING SOURCES¹		
Caltrain Capital Contributions		930,526
City Financing Proceeds		8,392,393
Mello-Roos Community Facilities District (CFD) Reimbursements		44,835,331
Transit Center District Impact Fees		825,552
Lease, Interest Income & Other Unrestricted Sources		906,420
San Francisco (Proposition K & L) SF Sales Tax		19,847,081
Transit and Intercity Rail Capital Program (TIRCP)		13,193,544
Regional Measure 3 (RM3)		72,583
	TOTAL CAPITAL FUNDING SOURCES	89,003,430

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.