

**STAFF REPORT FOR CALENDAR ITEM NO.: 9
FOR THE MEETING OF: June 11, 2026**

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Approval of the Fiscal Year (FY) 2026-27 Final Operating Budget of \$29,175,000, Capital Budgets for The Portal, Tenant Improvements, and the Capital Improvement Plan totaling \$120,628,000, and Debt Service Budget of \$26,448,212; adoption of the FY 2026-27 through FY 2030-31 Five-Year Capital Improvement Plan (CIP) totaling \$18,580,000; and approve amendments to the Non-Public Rental and Fee Schedule and TJPA Pay Schedule.

SUMMARY:

The Joint Powers Agreement creating the Transbay Joint Powers Authority (TJPA), dated April 4, 2001, establishes that the fiscal year of the TJPA begins on July 1 and ends on June 30, and provides the TJPA Board with the authority to adopt a multi-year budget, or an annual budget before the beginning of each fiscal year. Pursuant to the TJPA Board Policy No. 003: Budget Policy, staff presents for approval the final FY 2026-27 Operating, Capital, and Debt Service Budgets and the FY 2026-27 to FY 2030-31 5-Year CIP, as required by Board Policy No. 021: Capital Improvement Plan Policy. Collectively, these documents establish the financial framework necessary to support uninterrupted Transit Center operations, advance implementation of The Portal program, and maintain TJPA capital assets in a state of good repair.

Staff presented the draft budgets and draft Five-Year CIP at the May 2026 Board meeting. No public comments were received. While the total Operating, Capital, and Debt Service Budget amounts remain unchanged from the draft presentation, the final budgets incorporate minor refinements to operating revenue assumptions and reallocations within The Portal Capital Budget. Specifically, updated advertising revenue projections resulted in a corresponding \$35,000 reduction in required transit operator contributions. In addition, the final Capital Budget for The Portal reflects a reallocation of planned expenditures from the Program Management/Construction Management (PMCM) contractor budget to Caltrain staff and consultant support to better allocate resources with the FY 2026-27 program work plan.

The proposed Operating Budget totals \$29,175,000 and includes expenses and revenues associated with operation of the Transit Center. The proposed Capital Budget includes The Portal budget of \$112,934,000, the Tenant Improvements budget of \$1,642,000, and the Capital Improvement Plan budget of \$6,052,000. The Debt Service Budget is \$26,448,212. All budgets are itemized in Attachments 1, 2, and 3.

The proposed 5-Year CIP totals \$18,580,000 and represents a fiscally constrained strategic plan that prioritizes capital investments to maintain TJPA's assets in a state of good repair, consistent with the goals and evaluation criteria outlined in the CIP Policy. The proposed 5-Year CIP is detailed in Attachment 6.

FY 2026-27 OPERATING BUDGET:

The proposed FY 2026-27 Operating Budget totals \$29,175,000, representing an increase of 4.75 percent over the amended FY 2025-26 Operating Budget. The overall budget remains unchanged from the draft budget presented in May 2026.

FY 2026-27 Reimbursement and Operating Revenues

The FY 2026-27 Operating Budget includes revenues derived from Regional Measure 2 (RM-2) and Regional Measure 3 (RM-3) bridge toll funds, Community Benefit District (CBD) assessments, transit operator contributions, naming rights revenues, retail lease income, advertising and sponsorship revenues associated with Transit Center operations, neutral host Distributed Antenna System (DAS) licensing fees, miscellaneous revenues, and interest earnings.

As summarized in Table 1, operating revenue projections include a modest increase in advertising revenue compared to the May Draft budget, resulting in a corresponding reduction in required transit operator contributions. The continuation of supplemental RM-2 funding in FY 2026-27, together with ongoing efforts by TJPA staff to manage and reduce annual operating costs, has reduced required transit operator contributions by approximately 26 percent compared to the prior year's budget.

In addition, the Non-Public Rental and Fee Schedule is included as Attachment 4 for Board review and approval. The schedule was originally adopted by the Board in May 2018 and most recently amended in June 2023.

Table 1 - FY 2026-27 Operating Budget Resources

| <u>Reimbursements</u> | May Draft | June Request | Difference |
|---|-------------------|---------------------|-------------------|
| Regional Measure 2 | 9,187,000 | 9,187,000 | 0 |
| Regional Measure 3 | 4,328,000 | 4,328,000 | 0 |
| Event Services Reimbursement | 179,000 | 179,000 | 0 |
| AC Transit (Bus Storage Facility and Security) | 651,000 | 651,000 | 0 |
| Community Benefit District Park Payments | 1,813,000 | 1,813,000 | 0 |
| Subtotal Reimbursements | 16,158,000 | 16,158,000 | 0 |
| <u>Revenues</u> | | | |
| Lease and Use Payments | 3,464,000 | 3,429,000 | (35,000) |
| <i>AC Transit (74%)</i> | <i>2,563,360</i> | <i>2,537,460</i> | <i>(25,900)</i> |
| <i>SF Municipal Transportation Agency (26%)</i> | <i>900,640</i> | <i>891,540</i> | <i>(9,100)</i> |
| Other Operator Rents | 268,000 | 268,000 | 0 |
| Naming Rights | 3,801,000 | 3,801,000 | 0 |
| Transit Center Rental Retail Revenue | 3,000,000 | 3,000,000 | 0 |
| Transit Center Advertising | 590,000 | 625,000 | 35,000 |
| Transit Center Sponsorship / Events | 215,000 | 215,000 | 0 |
| Neutral Host DAS Licensing Fees | 125,000 | 125,000 | 0 |
| Miscellaneous | 40,000 | 40,000 | 0 |
| Interest Earnings | 470,000 | 470,000 | 0 |
| Subtotal Revenues | 11,973,000 | 11,973,000 | 0 |
| Transfers | 1,044,000 | 1,044,000 | 0 |
| Total Operating Resources | 29,175,000 | 29,175,000 | 0 |

FY 2026-27 Operating Expenses

The FY 2026-27 Operating Budget of \$29,175,000 supports the day-to-day operations of the Transit Center at the level necessary to ensure safe, secure, and uninterrupted services. Table 2 below provides a breakdown of operating expenses with no changes from the draft budget.

Table 2 - FY 2026-27 Operating Expenses

| <u>Expenses</u> | |
|---|-------------------|
| Salesforce Transit Center | 26,892,000 |
| <i>TJPA Administration</i> | <i>4,188,000</i> |
| <i>Asset Management & Administration</i> | <i>68,000</i> |
| <i>Private Events Management</i> | <i>179,000</i> |
| <i>Physical Security</i> | <i>7,975,000</i> |
| <i>Security Systems</i> | <i>509,000</i> |
| <i>Cybersecurity/IT</i> | <i>1,605,000</i> |
| <i>Transit Center General Maintenance</i> | <i>4,378,000</i> |
| <i>Transit Center Janitorial</i> | <i>1,904,000</i> |
| <i>Transit Center Utilities</i> | <i>1,828,000</i> |
| <i>Digital Content Management & Wayfinding Systems</i> | <i>370,000</i> |
| <i>Insurance</i> | <i>3,201,000</i> |
| <i>Bus Storage Facility</i> | <i>651,000</i> |
| <i>Transit Center Building Occupancy Resumption Program</i> | <i>36,000</i> |
| Salesforce Transit Center Park | 2,283,000 |
| <i>Park Management & Administration</i> | <i>570,000</i> |
| <i>Park Programming</i> | <i>360,000</i> |
| <i>Park General Maintenance</i> | <i>633,000</i> |
| <i>Park Janitorial</i> | <i>323,000</i> |
| <i>Park Utilities</i> | <i>372,000</i> |
| <i>Park Crowd Control</i> | <i>25,000</i> |
| Total Operating Expenses | 29,175,000 |

TJPA Administration includes approximately \$4.2 million in expenditures associated with agency operations, including staff salaries and benefits, administrative and professional services, legal and financial support, office operations, and CBD special tax assessments.

The California Code of Regulations requires all employers contracting with CalPERS to have a pay schedule that has been approved and adopted by its governing body. Salaries are based on position ranges in the pay schedule effective July 1, 2026, as shown in Attachment 5 and presented for the Board's approval.

For costs that are allocated between operating and capital, the apportionment is generally 50% Operations and 50% Capital. There are some personnel and costs that are 100% Operations or 100% Capital. The allocations are subject to change based on need, function, and available funding.

Table 3 - TJPA Allocation of Full-Time Equivalents (FTE) by Job Classifications

| Classification | FTE Allocation | | |
|---------------------------------|------------------|-------------------|--------------|
| | <i>Operating</i> | <i>The Portal</i> | <i>Total</i> |
| Executives/Senior Managers | 1.50 | 2.50 | 4.00 |
| Managers | 6.00 | 5.00 | 11.00 |
| Associates/Administrative Staff | 5.00 | 3.00 | 8.00 |
| Total | 12.50 | 10.50 | 23.00 |

Pursuant to AB 2561 that added provisions to the Meyers-Milias-Brown Act (Govt Code 3500 et seq.), in particular Gov. Code Section 3502.3 which requires public agencies to present the status of vacancies effective January 1, 2025. TJPA currently has one vacant position, which was recently vacated and is in the process of recruitment.

The budget includes employer retirement contributions, CalPERS unfunded liability payments, health and welfare benefits, and annual contributions to the Other Post-Employment Benefits (OPEB) trust.

The FY 2026-27 budget also incorporates adjustments to address continued increases in CalPERS health care premiums and includes proposed updates to employee agreements to align post-retirement health benefit eligibility provisions across employee groups, subject to established eligibility requirements.

TJPA continues to maintain direct oversight of Transit Center assets, operations, service contracts, tenant coordination, and leasing activities to support safe, reliable, and efficient facility operations. Budgeted expenditures include maintenance, janitorial, utilities, cybersecurity and IT services, digital wayfinding systems, insurance coverage, and physical security services provided through the San Francisco Police Department and Allied Universal.

Transit Center and park operations will continue at service levels aligned with operational needs and anticipated facility usage, while maintaining safety, cleanliness, and industry operational standards. Park-related costs reimbursed by the East Cut CBD continue to be accounted for separately in accordance with the Memorandum of Understanding between the parties.

Insurance costs reflect current market conditions and projected coverage requirements for all-risk and terrorism policies.

The Bus Storage Facility operating costs continue to be funded by AC Transit.

Operating Reserves

The Emergency Reserve is set at \$500,000 by the policy and would be used in extraordinary events such as a natural disaster. It is currently funded by the Transit Center Operating Fund at the policy amount of \$500,000.

The Board-adopted Reserve Policy established the Operating and Maintenance (O&M) Reserve at 25% of the annual budgeted operations and maintenance expenses. This approximates three months of operating expenses and is intended to be available in the event of unanticipated revenue shortfalls and/or unavoidable expenses. For FY 2026-27, the O&M Reserve is estimated

to be fully funded at 25% of the annual Operating Budget of approximately \$7.29 million.

FY 2026-27 CAPITAL BUDGETS:

The TJPA's proposed FY 2026-27 Capital Budgets for The Portal, Tenant Improvements, and CIP total \$120,628,000.

FY 2026-27 Capital Budget for The Portal

There is no change in the FY 2026-27 The Portal Budget from the draft budget presented in May 2026. The proposed FY 2026-27 Capital Budget for The Portal totals \$112.934 million and supports continued advancement of the program through the pre-construction phase. Major activities include right-of-way acquisition, engineering and design advancement, preparation of procurement packages, interagency coordination, and continued development of Federal Transit Administration (FTA) Capital Investment Grants (CIG) Program requirements.

Key milestones anticipated during FY 2026-27 include procurement and award activities for the Civil and Tunnel Progressive Design Build (40-CT PDB) contract and multiple General Engineering Consultant (GEC) contracts supporting utility relocation, track and systems, station fit-out, civil and tunnel review, and building demolition activities. Subject to funding availability, the program also anticipates advancing utility relocation procurement activities in preparation for future construction.

The proposed budget supports ongoing coordination with the FTA, partner agencies, utilities, property owners, and third parties necessary to advance the program toward future construction phases and durable federal funding milestones.

The Portal Revenue

The FY 2026-27 budget includes funding sources programmed or already allocated to the project, as well as pending funding sources. The anticipated revenues for The Portal have not changed from the May 2026 draft budget. Revenues have been assigned to anticipated expenses based on the eligibility criteria of each funding source. Staff continue to actively work with funding partners to secure the necessary funding to advance The Portal. The funding sources include:

- Transit Center District CFD funds: \$7.4 million
- San Francisco Proposition K and L Sales Tax: \$17.4 million
- State Transit and Intercity Rail Capital Program (TIRCP): \$3.5 million
- RM-3 capital funds: \$84.6 million

Staff continue to seek discretionary funding from various sources. Should TJPA receive an award for these funds, the budget may be revised to incorporate any new grants.

The Portal Expense

The FY 2026-27 budget includes funding for right-of-way acquisition and relocation activities, engineering and design services, program and construction management support, permits and fees, TJPA administrative support, cybersecurity and IT systems, and limited early construction procurement activities.

Table 4 - FY 2026-27 Expenses for The Portal

| Expenses | May Draft | June Request | Difference |
|---|--------------------|---------------------|-------------------|
| Right of Way | 84,590,000 | 84,590,000 | 0 |
| <i>Property Acquisition</i> | 80,000,000 | 80,000,000 | 0 |
| <i>Professional Services (Appraisal, Env. Conslt., Relocation Conslt., Legal, etc.)</i> | 1,590,000 | 1,590,000 | 0 |
| <i>Relocation</i> | 3,000,000 | 3,000,000 | 0 |
| Engineering and Design Services | 21,850,000 | 21,850,000 | 0 |
| <i>Program Management/Construction Management</i> | 17,600,000 | 17,320,000 | (280,000) |
| <i>Interagency Coordination</i> | 4,250,000 | 4,530,000 | 280,000 |
| <i>General Engineering and Design</i> | TBD | TBD | 0 |
| <i>Progressive Design Build</i> | TBD | TBD | 0 |
| Permits and Fees | 150,000 | 150,000 | 0 |
| <i>Design & Construction Permits and Fees</i> | 150,000 | 150,000 | 0 |
| TJPA Admin | 5,837,000 | 5,837,000 | 0 |
| <i>Salaries, Fringe Benefits, Administration</i> | 3,549,000 | 3,549,000 | 0 |
| <i>Professional Services (Financial, Legislative, Legal, Comms., etc.)</i> | 2,288,000 | 2,288,000 | 0 |
| IT/Communication/Cybersecurity | 459,000 | 459,000 | 0 |
| <i>Program Management Information Services</i> | 63,000 | 63,000 | 0 |
| <i>Information Technology and Communications</i> | 396,000 | 396,000 | 0 |
| Construction | 48,000 | 48,000 | 0 |
| <i>Early Construction Work</i> | 48,000 | 48,000 | 0 |
| Total Expenditure | 112,934,000 | 112,934,000 | 0 |

Right-of-way expenditures include property acquisitions, relocation assistance, appraisal and legal support services, and property management activities associated with advancing property acquisition efforts. Separate Board actions will be brought forward for approval of individual property acquisitions and related eminent domain authorizations, as required.

Engineering and design expenditures support program management and construction management services, technical design coordination, environmental compliance, procurement support, risk management, stakeholder coordination, and advancement of multiple procurement packages. Staff anticipates award of several specialized engineering and design contracts to support utility relocation, track and systems, station fit out, building demolition, and civil and tunnel review activities during FY 2026-27.

The Civil and Tunnel Progressive Design Build procurement remains underway. Upon award, the contractor will advance design validation, cost estimating, and preconstruction activities necessary to support future construction delivery.

Budget appropriations associated with the contract award will be brought back to the Board separately in connection with contract approval actions.

The budget also includes permit and fee costs associated with utility relocation activities and limited long-lead procurement items necessary to support future construction schedules.

TJPA administrative expenditures attributable to The Portal total approximately \$5.8 million and include salaries, benefits, administrative support, and professional services. Staffing allocations between operating and capital activities remain based on functional responsibilities. The budget also incorporates increased employer health care contributions and expanded OPEB eligibility assumptions reflected in employee benefit costs.

Professional and specialized services include legal, financial advisory, legislative advocacy, communications, auditing, economic analysis, and real estate support services necessary for program delivery.

The budget further includes investments in IT infrastructure, communications systems, cybersecurity, and Program Management Information Systems (PMIS) supporting both TJPA operations and project delivery activities.

FY 2026-27 Capital Budget for Tenant Improvements

There is no change in the FY 2026-27 Tenant Improvements Budget from the draft budget presented in May 2026. The FY 2026-27 Capital Budget for Tenant Improvements is \$1,642,000 and will be funded with TJPA unrestricted funds within the multi-year Tenant Improvements Budget previously authorized by the Board.

The budget supports tenant improvement project management, leasing administration, lease negotiation support, and technical review of tenant improvement allowances. Services are provided primarily by TJPA staff, supplemented by specialized consultants as needed.

The proposed budget also includes anticipated tenant improvement allowances, landlord-delivered base building work, and leasing-related expenditures associated with ongoing retail activation efforts. Planned FY 2026-27 landlord work includes preparation and “warm-up” of the rooftop restaurant space. Tenant improvement commitments for new leases will continue to be presented to the Board for approval or approved administratively in accordance with TJPA policy.

- Marketing and Leasing Commissions: \$315,000
- Project Management / Engineering and Design: \$125,000
- Landlord’s Work / Base Building Construction: \$950,000
- Tenant Improvements Allowance: \$252,000

5-Year CIP and FY 2026-27 CIP Budget

In accordance with Board Policy No. 021: Capital Improvement Plan Policy, staff have developed a 5-Year CIP to ensure that TJPA’s assets are maintained in a state of good repair and to plan for future projects and facility enhancements as funding allows.

The CIP totals \$18.58 million and presents a prioritized list of capital projects — each aligned with one of the CIP program categories—for implementation between FY 2026-27 and FY 2030-

31. These projects were prioritized based on the following evaluation criteria:

- Risk to public health, safety and security
- Response to emergencies and regulatory mandates
- Current condition of the asset and response to critical maintenance
- Accessibility and quality of service
- Environmental impact and responsible resource use
- Project readiness, cost schedule, and availability of funding sources

Funding for the CIP is provided from Capital Replacement Reserve, AC Transit contributions, East Cut CBD reimbursements, real estate revenues, federal community project funding, agency partner contributions, and anticipated discretionary grant funding. Projects authorized in prior fiscal years that remain underway will continue into FY 2026-27.

Attachment 6 includes the list of CIP projects, organized by CIP Program. Table 5 summarizes the costs and funding sources for the 5-year CIP.

Table 5 - FY 2026-27 to FY 2030-31 CIP (in FY 2026-27 dollars)

| CIP Capital Program | Fiscal Year 2026-27 | Fiscal Year 2027-28 | Fiscal Year 2028-29 | Fiscal Year 2029-30 | Fiscal Year 2030-31 | 5-Year CIP TOTAL |
|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Facilities | 200,000 | 200,000 | 685,000 | 185,000 | 685,000 | 1,955,000 |
| Fire Life Safety | 308,000 | 48,000 | 208,000 | 33,000 | 133,000 | 730,000 |
| ITC | 3,275,000 | 3,125,000 | 1,725,000 | 325,000 | 1,925,000 | 10,375,000 |
| Park | 205,000 | 190,000 | 85,000 | 25,000 | 407,000 | 912,000 |
| Real Estate and Parcels | 751,000 | 1,583,000 | 73,000 | 48,000 | 348,000 | 2,803,000 |
| Security | 138,000 | 18,000 | 18,000 | 18,000 | 43,000 | 235,000 |
| Sustainability | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 250,000 |
| Wayfinding | 1,125,000 | | | 195,000 | | 1,320,000 |
| Grand Total | 6,052,000 | 5,214,000 | 2,844,000 | 879,000 | 3,591,000 | 18,580,000 |

| CIP Funding Sources | Fiscal Year 2026-27 | Fiscal Year 2027-28 | Fiscal Year 2028-29 | Fiscal Year 2029-30 | Fiscal Year 2030-31 | 5-Year CIP TOTAL |
|---------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| Capital Replacement Reserve | 3,362,311 | 2,793,058 | 2,006,197 | 113,705 | 2,060,737 | 10,336,008 |
| AC Transit Capital Contribution | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 2,500,000 |
| CBD Park | 168,054 | 150,442 | 67,303 | 19,795 | 322,263 | 727,857 |
| Agency Partners | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 125,000 |
| Real Estate and Parcels | 751,000 | 1,583,000 | 83,000 | 58,000 | 358,000 | 2,833,000 |
| FTA Community Projects | 995,635 | | | | | 995,635 |
| Transit Security Grants | 250,000 | 162,500 | 162,500 | 162,500 | 325,000 | 1,062,500 |
| Grand Total | 6,052,000 | 5,214,000 | 2,844,000 | 879,000 | 3,591,000 | 18,580,000 |

Under the CIP Policy, the first year of the 5-Year CIP serves as the annual CIP budget. The FY 2026-27 CIP Budget totals \$6.052 million includes projects related to facilities, fire life safety

systems, information technology and communications infrastructure, park improvements, real estate and parcel activities, security systems, sustainability initiatives, and wayfinding enhancements.

Table 6: FY 2026-27 Capital Improvement Plan Budget

| | |
|---|------------------|
| Revenues | |
| Capital Replacement Reserve | 3,362,311 |
| AC Transit Capital Contribution | 500,000 |
| CBD Park Payments | 168,054 |
| Agency Partners | 25,000 |
| Capital Real Estate Revenue | 751,000 |
| FTA Community Projects | 995,635 |
| Federal & State Security Grant Programs | 250,000 |
| TOTAL REVENUES | 6,052,000 |
| Expenses | |
| Facilities | 200,000 |
| Fire Life Safety | 308,000 |
| Information Technology & Communications | 3,275,000 |
| Park | 205,000 |
| Real Estate and Parcels | 751,000 |
| Security | 138,000 |
| Sustainability | 50,000 |
| Wayfinding | 1,125,000 |
| TOTAL EXPENSES | 6,052,000 |

Capital Replacement Reserve

The Capital Replacement Reserve addresses the lifecycle needs of the Transit Center. This reserve balance is approximately \$29.3 million from the 2020 bond sale and interest earnings.

Staff will continue to seek discretionary funding to maintain the Transit Center and facilities in a state of good repair and support the Capital Replacement Reserve balance.

Fiscal Reserve

The Fiscal Reserve is the balance held in TJPA capital and operating funds equal to 60 days of working capital to ensure that TJPA can meet its short-term financial obligations. The Chief Financial Officer may authorize the temporary use of cash from the Fiscal Reserve for cash flow purposes and must report quarterly to the Board on the status of the Fiscal Reserve.

FY 2026-27 DEBT SERVICE BUDGET:

The proposed FY 2026-27 Debt Service Budget totals \$26.448 million and includes scheduled principal and interest payments on the senior and subordinate Tax Allocation Bonds (TABs) issued in 2020, along with associated administrative costs.

Debt service payments are funded from pledged tax increment revenues generated within the Transbay redevelopment project area. The senior TABs are secured by a first lien on net tax

increment revenues, while subordinate TABs are secured by a subordinate lien after payment of senior bond obligations.

Following full repayment of the subordinate turbo bonds in October 2023, excess pledged revenues are now distributed to TJPA to support the Transbay Program and are reflected as transfers within the Debt Service Budget.

The TABs continue to maintain strong debt service reserve levels and coverage ratios consistent with bond indenture requirements. In April 2026, Fitch Ratings affirmed the senior TABs at ‘A-’ and subordinate TABs at ‘BBB+’, both with Stable Outlooks, citing strong pledged revenue coverage and the continued stability of assessed property values within the project area.

BOARD RESOLUTION AUTHORIZATION:

In some cases, the TJPA’s funding partners require that funding applications be approved by the TJPA Board. For clarification, and consistent with previous fiscal years, the FY 2026-27 budget resolution includes language authorizing the TJPA’s Executive Director to apply for, accept, and expend funds for Board-approved expenditures in the annual budget.

BOARD BUDGET REVIEW PROCESS:

Staff provides quarterly reports on the status of “budget vs. actual” expenditures and revenues. If circumstances warrant, staff may also return to the Board for review and approval of budget amendments.

RECOMMENDATION:

Approve the FY 2026-27 Operating and Capital Budgets, Debt Service Budget, amended Non-Public Rental and Fee Schedule, TJPA Pay Schedule, and FY 2026-27 to FY 2030-31 CIP.

ENCLOSURES:

1. FY 2026-27 Budget Resolution
2. Resolution approving amendments to TJPA Pay Schedule
3. FY 2026-27 Final Operating Budget (Attachment 1)
4. FY 2026-27 Final Capital Budgets (Attachment 2)
5. FY 2026-27 Final Debt Service Budget (Attachment 3)
6. Non-Public Rental and Fee Schedule (Attachment 4)
7. TJPA Pay Schedule effective July 1, 2026 (Attachment 5)
8. FY 2026-27 to FY 2030-31 CIP (Attachment 6)

**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Resolution No. _____

WHEREAS, The Transbay Joint Powers Authority (TJPA) is a joint powers agency responsible for the planning, design, construction, operation and management of the Transbay Program; and

WHEREAS, Pursuant to the Joint Powers Agreement creating the TJPA, dated April 4, 2001, the TJPA Board of Directors has the authority to adopt an annual or multi-year budget; and

WHEREAS, The TJPA Board of Directors has reviewed and considered the annual operating, capital, and Debt Service Budgets for Fiscal Year (FY) 2026-27 shown in Attachment No. 1, Attachment No. 2, and Attachment No. 3 incorporated herein by reference; and

WHEREAS, The TJPA Board of Directors has reviewed and considered the rental and fee schedule as Attachment No. 4 to the annual Operating Budget incorporated herein by reference; and

WHEREAS, The TJPA Board of Directors has reviewed and considered the 5-Year Capital Improvement Plan (CIP) as shown in Attachment No. 6 incorporated herein by reference; now, therefore, be it

RESOLVED, That the TJPA Board of Directors hereby approves the annual Operating Budget and related appropriations for FY 2026-27 in an amount not to exceed \$29,175,000; the annual Capital Budgets and related appropriations for FY 2026-27 in an amount not to exceed \$120,628,000; and the annual Debt Service Budget and related appropriations for FY 2026-27 in an amount not to exceed \$26,448,212; and, be it

FURTHER RESOLVED, That the TJPA Board of Directors hereby approves the use of capital replacement reserves for FY 2026-27 in an amount not to exceed \$3,362,311; and, be it

FURTHER RESOLVED, That the TJPA Board of Directors hereby approves the amended Non-Public Rental and Fee Schedule; and, be it

FURTHER RESOLVED, That the TJPA Board of Directors hereby approves the 5-Year CIP in an amount not to exceed \$18,580,000; and, be it

FURTHER RESOLVED, That the TJPA Board of Directors hereby authorizes the Executive Director to apply for, accept, and expend revenues in accordance with the annual Capital and Operating Budgets for FY 2026-27 and the implementation of the Transbay Program.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of June 11, 2026.

Secretary, Transbay Joint Powers Authority

**TRANSBAY JOINT POWERS AUTHORITY
BOARD OF DIRECTORS**

Resolution No. _____

WHEREAS, The Transbay Joint Powers Authority (TJPA) is a joint powers agency responsible for the financing, design, development, construction, and operation of the Transbay Program; and

WHEREAS, Pursuant to the Joint Powers Agreement creating the TJPA, dated April 4, 2001, the TJPA has the authority to employ agents and employees, and make and enter into contracts; and

WHEREAS, In December 2011, the TJPA Board approved a contract with the California Public Employees' Retirement System (CalPERS) for the continued participation of TJPA employees in CalPERS; and

WHEREAS, Title 2 California Code of Regulations (CCR) Section 570.5 requires that all employers reporting compensation to CalPERS have a publicly available pay schedule that meets the requirements set forth in the regulation; and

WHEREAS, In July 2013, the TJPA Board adopted a pay schedule meeting the requirements set forth in the regulation; the TJPA Board approved updates to the pay schedule in September 2015, June 2017, June 2019, June 2020, December 2021, December 2022, June 2023, and June 2025; and

WHEREAS, Changes in salary ranges due to cost-of-living adjustments need to be reflected on the pay schedule; and

WHEREAS, The TJPA has developed the attached pay schedule through research of other agencies' salary schedules and consideration of current employees' compensation levels as well as actual consumer price index increases; now, therefore, be it

RESOLVED, That the TJPA Board adopts the pay schedule attached hereto; and, be it

FURTHER RESOLVED, That this pay schedule is effective as of July 1, 2026; and, be it

FURTHER RESOLVED, That this pay schedule shall remain in effect until such time as the TJPA Board adopts a schedule that amends or replaces the attached.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of June 11, 2026.

Secretary, Transbay Joint Powers Authority

| FY 2026-27 Operating Budget | 2025-26 Amended Budget | 2026-27 Preliminary Budget (January 2026) | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | Variance in \$ from May Draft Budget | Variance in % from May Draft Budget |
|--|-------------------------------|--|--|---|---|--|
| Beginning Reserves | | | | | | |
| Emergency Reserve | 500,000 | 500,000 | 500,000 | 500,000 | 0 | 0% |
| O&M Reserve | 6,903,746 | 6,962,746 | 6,962,746 | 6,962,746 | 0 | 0% |
| Beginning Balance and Reserves | 5,623,277 | 7,462,746 | 7,462,746 | 7,462,746 | 0 | 0% |
| Reimbursements | | | | | | |
| Regional Measure 2 | 8,960,000 | 9,187,000 | 9,187,000 | 9,187,000 | 0 | 0% |
| Regional Measure 3 | 4,322,000 | 4,328,000 | 4,328,000 | 4,328,000 | 0 | 0% |
| Event Services Reimbursement | 89,000 | 179,000 | 179,000 | 179,000 | 0 | 0% |
| AC Transit (Bus Storage Facility and Security) | 651,000 | 651,000 | 651,000 | 651,000 | 0 | 0% |
| Community Benefit District Park Payments | 1,691,000 | 1,743,000 | 1,813,000 | 1,813,000 | 0 | 0% |
| Subtotal Reimbursements | 15,713,000 | 16,088,000 | 16,158,000 | 16,158,000 | 0 | 0% |
| Revenues | | | | | | |
| Lease and Use Payments | 4,628,000 | 3,469,500 | 3,464,000 | 3,429,000 | (35,000) | -1% |
| AC Transit (74%) | 3,424,720 | 2,567,430 | 2,563,360 | 2,537,460 | (25,900) | -1% |
| SF Municipal Transportation Agency (26%) | 1,203,280 | 902,070 | 900,640 | 891,540 | (9,100) | -1% |
| Other Operator Rents | 260,000 | 268,000 | 268,000 | 268,000 | 0 | 0% |
| Naming Rights | 3,690,000 | 3,801,000 | 3,801,000 | 3,801,000 | 0 | 0% |
| Transit Center Rental Retail Revenue | 2,598,000 | 3,046,000 | 3,000,000 | 3,000,000 | 0 | 0% |
| Transit Center Advertising | 295,000 | 590,000 | 590,000 | 625,000 | 35,000 | 6% |
| Transit Center Sponsorship / Events | 208,000 | 250,000 | 215,000 | 215,000 | 0 | 0% |
| Neutral Host DAS Licensing Fees | 125,000 | 125,000 | 125,000 | 125,000 | 0 | 0% |
| Miscellaneous | 36,000 | 40,000 | 40,000 | 40,000 | 0 | 0% |
| Interest Earnings | 300,000 | 470,000 | 470,000 | 470,000 | 0 | 0% |
| Subtotal Revenues | 12,140,000 | 12,059,500 | 11,973,000 | 11,973,000 | 0 | 0% |
| Transfers From/(To) | | | | | | |
| Transfer From/(To) Fund Balance | 59,000 | 1,374,000 | 1,374,000 | 1,374,000 | 0 | 0% |
| Transfer From/(To) Reserves | (59,000) | (334,000) | (330,000) | (330,000) | 0 | 0% |
| Subtotal Transfers | 0 | 1,040,000 | 1,044,000 | 1,044,000 | 0 | 0% |
| TOTAL RESOURCES | 27,853,000 | 29,187,500 | 29,175,000 | 29,175,000 | 0 | 0% |
| Expenses | | | | | | |
| Salesforce Transit Center | 25,717,000 | 26,987,000 | 26,892,000 | 26,892,000 | 0 | 0% |
| TJPA Administration | 3,875,000 | 4,188,000 | 4,188,000 | 4,188,000 | 0 | 0% |
| Asset Management | 318,000 | 63,000 | 68,000 | 68,000 | 0 | 0% |
| Private Events Management | 122,000 | 179,000 | 179,000 | 179,000 | 0 | 0% |
| Physical Security | 7,787,000 | 7,975,000 | 7,975,000 | 7,975,000 | 0 | 0% |
| Security Systems | 730,000 | 509,000 | 509,000 | 509,000 | 0 | 0% |
| Cybersecurity/IT | 1,425,000 | 1,569,000 | 1,605,000 | 1,605,000 | 0 | 0% |
| Transit Center General Maintenance | 3,949,000 | 4,436,000 | 4,378,000 | 4,378,000 | 0 | 0% |
| Transit Center Janitorial | 1,823,000 | 1,904,000 | 1,904,000 | 1,904,000 | 0 | 0% |
| Transit Center Utilities | 1,452,000 | 1,828,000 | 1,828,000 | 1,828,000 | 0 | 0% |
| Digital Content Management & Wayfinding Systems | 360,000 | 370,000 | 370,000 | 370,000 | 0 | 0% |
| Insurance | 3,191,000 | 3,279,000 | 3,201,000 | 3,201,000 | 0 | 0% |
| Bus Storage Facility | 651,000 | 651,000 | 651,000 | 651,000 | 0 | 0% |
| Transit Center Building Occupancy Resumption Program | 34,000 | 36,000 | 36,000 | 36,000 | 0 | 0% |
| Salesforce Transit Center Park | 2,136,000 | 2,200,500 | 2,283,000 | 2,283,000 | 0 | 0% |
| Park Management & Administration | 560,000 | 573,000 | 570,000 | 570,000 | 0 | 0% |
| Park Programming | 366,000 | 356,000 | 360,000 | 360,000 | 0 | 0% |
| Park General Maintenance | 582,000 | 560,000 | 633,000 | 633,000 | 0 | 0% |
| Park Janitorial | 314,000 | 323,000 | 323,000 | 323,000 | 0 | 0% |
| Park Utilities | 298,000 | 372,000 | 372,000 | 372,000 | 0 | 0% |
| Park Crowd Control | 16,000 | 16,500 | 25,000 | 25,000 | 0 | 0% |
| TOTAL EXPENSES | 27,853,000 | 29,187,500 | 29,175,000 | 29,175,000 | 0 | 0% |
| DIFFERENCE | 0 | 0 | 0 | 0 | 0 | 0% |
| Ending Reserve Amounts | | | | | | |
| Emergency Reserve | 500,000 | 500,000 | 500,000 | 500,000 | 0 | 0% |
| O&M Reserve | 6,962,746 | 7,296,746 | 7,292,746 | 7,292,746 | 0 | 0% |
| Totals | 7,462,746 | 7,796,746 | 7,792,746 | 7,792,746 | 0 | 0% |
| Reserve Percentage | 25% | 25% | 25% | 25% | | |

| <p align="center">2026-27 Capital Budget The Portal</p> | <p align="center">2026-27 Draft Budget (May 2026)</p> | <p align="center">2026-27 Final Budget (June 2026)</p> | <p align="center">Variance in \$ from May Draft Budget</p> | <p align="center">Variance in % from May Draft Budget</p> |
|--|--|---|---|--|
| Revenues | | | | |
| Transit Center CFD Funds | 7,404,000 | 7,404,000 | 0 | 0% |
| Propositions L San Francisco Sales Tax | 17,400,000 | 17,400,000 | 0 | 0% |
| Transit and Intercity Rail Capital Program (TIRCP) | 3,500,000 | 3,500,000 | 0 | 0% |
| Regional Measure 3 (RM3) | 84,630,000 | 84,630,000 | 0 | 0% |
| Total Revenue | 112,934,000 | 112,934,000 | 0 | 0% |
| Expenses | | | | |
| Right of Way | 84,590,000 | 84,590,000 | 0 | 0% |
| <i>Property Acquisition</i> | 80,000,000 | 80,000,000 | 0 | 0% |
| <i>Professional Services (Appraisal, Environmental Const., Relocation Const., Legal, etc.)</i> | 1,590,000 | 1,590,000 | 0 | 0% |
| <i>Relocation</i> | 3,000,000 | 3,000,000 | 0 | 0% |
| Engineering and Design Services | 21,850,000 | 21,850,000 | 0 | 0% |
| <i>Program Management / Construction Management</i> | 17,600,000 | 17,320,000 | (280,000) | -2% |
| <i>E&D Interagency Coordination</i> | 4,250,000 | 4,530,000 | 280,000 | 7% |
| <i>General Engineering and Design</i> | TBD | TBD | | |
| <i>Progressive Design Build</i> | TBD | TBD | | |
| Permits and Fees | 150,000 | 150,000 | 0 | 0% |
| <i>Design & Construction Permits and Fees</i> | 150,000 | 150,000 | 0 | 0% |
| TJPA Admin | 5,837,000 | 5,837,000 | 0 | 0% |
| <i>Salaries, Fringe Benefits, Administration</i> | 3,549,000 | 3,549,000 | 0 | 0% |
| <i>Professional and Specialized Services (Financial, Legislative, Legal, Communications, etc.)</i> | 2,288,000 | 2,288,000 | 0 | 0% |
| IT/Communication/Cybersecurity | 459,000 | 459,000 | 0 | 0% |
| <i>Program Management Information Services</i> | 63,000 | 63,000 | 0 | 0% |
| <i>Information Technology and Communications</i> | 396,000 | 396,000 | 0 | 0% |
| Construction | 48,000 | 48,000 | 0 | 0% |
| <i>Early Construction Work</i> | 48,000 | 48,000 | 0 | 0% |
| Total Expenditure | 112,934,000 | 112,934,000 | 0 | 0% |

| 2026-27 Capital Budget Tenant Improvements | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | Variance in \$ from May Draft Budget | Variance in % from May Draft Budget |
|---|--|---|---|--|
| Revenue | | | | |
| Unrestricted | 1,642,000 | 1,642,000 | 0 | 0% |
| Total Revenue | 1,642,000 | 1,642,000 | 0 | 0% |
| Expenses | | | | |
| Leasing Commissions | 315,000 | 315,000 | 0 | 0% |
| Project Management / Engineering & Design | 125,000 | 125,000 | 0 | 0% |
| Landlord's Work/ Base Building Construction | 950,000 | 950,000 | 0 | 0% |
| Tenant Improvements Allowance | 252,000 | 252,000 | 0 | 0% |
| Total Expenditure | 1,642,000 | 1,642,000 | 0 | 0% |

| FY 2026-27 Capital Budget Capital Improvement Plan | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | Variance in \$ from May Draft Budget | Variance in % from May Draft Budget |
|---|--|---|---|--|
| Revenue | | | | |
| Capital Replacement Reserve | \$ 3,362,311 | \$ 3,362,311 | 0 | 0% |
| AC Transit Capital Contribution | \$ 500,000 | \$ 500,000 | 0 | 0% |
| CBD Park Payments | \$ 168,054 | \$ 168,054 | 0 | 0% |
| Agency Partners | \$ 25,000 | \$ 25,000 | 0 | 0% |
| Capital Real Estate Revenue | \$ 751,000 | \$ 751,000 | 0 | 0% |
| FTA Community Projects | \$ 995,635 | \$ 995,635 | 0 | 0% |
| Federal & State Security Grant Programs | \$ 250,000 | \$ 250,000 | 0 | 0% |
| TOTAL REVENUE | \$ 6,052,000 | \$ 6,052,000 | 0 | 0% |
| Expenses | | | | |
| Facilities | \$ 200,000 | \$ 200,000 | 0 | 0% |
| Fire Life Safety | \$ 308,000 | \$ 308,000 | 0 | 0% |
| Information Technology & Communications | \$ 3,275,000 | \$ 3,275,000 | 0 | 0% |
| Park | \$ 205,000 | \$ 205,000 | 0 | 0% |
| Real Estate and Parcels | \$ 751,000 | \$ 751,000 | 0 | 0% |
| Security | \$ 138,000 | \$ 138,000 | 0 | 0% |
| Sustainability | \$ 50,000 | \$ 50,000 | 0 | 0% |
| Wayfinding | \$ 1,125,000 | \$ 1,125,000 | 0 | 0% |
| TOTAL EXPENSES | \$ 6,052,000 | \$ 6,052,000 | 0 | 0% |

| 2026-27 Debt Service Budget | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | Variance in \$ from May Draft Budget | Variance in % from May Draft Budget |
|--|--|---|---|--|
| Debt Service Fund Beginning Balance | 8,159,347 | 8,159,347 | 0 | 0% |
| Revenues | | | | |
| Net Tax Increment Revenue | 25,000,000 | 25,000,000 | 0 | 0% |
| Interest Earned | 666,825 | 666,825 | 0 | 0% |
| Transfer In | | | | |
| Distribution of Excess Debt Service Reserve to Debt Service Fund | 335,042 | 335,042 | 0 | 0% |
| Total Resources | 34,161,214 | 34,161,214 | 0 | 0% |
| Expenses | | | | |
| 2020 TAB Principal and Interest | 16,311,712 | 16,311,712 | 0 | 0% |
| Post Issuance Administration | 200,000 | 200,000 | 0 | 0% |
| Transfer Out | | | | |
| Distribution of Excess Net Tax Increment from Debt Service Fund | 9,936,500 | 9,936,500 | 0 | 0% |
| Total Uses | 26,448,212 | 26,448,212 | 0 | 0% |
| Debt Service Fund Ending Balance | 7,713,002 | 7,713,002 | 0 | 0% |
| Debt Service Reserve Ending Balance | 16,453,250 | 16,453,250 | 0 | 0% |
| Ending Balance and Reserve | 24,166,252 | 24,166,252 | 0 | 0% |

NON-PUBLIC RENTAL AND FEE SCHEDULE

I. Purpose

TJPA's transit center is a more than 1,250,000-square-foot public facility, spread over four city blocks, with four levels above ground and two levels below ground. The facility ~~is designed to serve~~erves diverse purposes, including transit, wellness, recreation, commercial, and administrative purposes. According to recent data, there were over 1 million visits to Salesforce Transit Center and Park in 2025, with thousands of people visiting each day. More than 37,000 people are expected to visit and use the facility each week day when Phase 1 of the Transbay Program is fully operational. At completion, the Transbay Program is expected to connect eight Bay Area counties and the State of California through 11 transit systems.

The primary purpose of TJPA property is to provide a public transportation facility. TJPA expects that TJPA property will also provide an important service for passengers, neighbors, workers, and tourists, providing retail, professional services, commercial outlets, and dining; as well as leisure, recreational, and other amenities.

TJPA may choose to make limited, designated areas and limited uses of TJPA property available to individuals and entities for non-public rentals and uses.

In keeping with its proprietary function as a provider of a public transportation facility, TJPA does not intend, by accepting non-public uses, to convert TJPA property into an open public forum for public discourse, debate, or expressive activity. Rather, TJPA's fundamental purpose is to provide a public transportation facility, and TJPA accepts such non-public uses as a means of generating revenue to support its primary functions.

In furtherance of this discrete and limited objective, TJPA retains control over the nature of non-public uses of TJPA property. TJPA finds that certain restrictions on non-public uses will allow the TJPA property to fulfill its primary function as a public transportation facility; guard the health, safety, and security of the public; and promote revenue generation for the Transbay Program. Among other things, non-public uses shall be consistent with TJPA's goals to:

- 1) Prioritize the public transit purpose of TJPA property, TJPA programming designed to engage and serve the public, and public access to TJPA property over non-public uses.
- 2) In light of the public investment in TJPA property, and to minimize the need for public sources to pay for operations, ensure full cost-recovery from non-public uses of the facility and, maximize revenue from non-public uses of TJPA property.
- 3) Maintain a safe and welcoming environment for passengers using TJPA property and riding the public transportation systems that use TJPA property.
- 4) Maintain TJPA's position of neutrality on issues not directly related to the Transbay Program, and avoid the appearance of the TJPA's involvement in favoring or opposing political parties, issues, or candidates.

II. Non-Public Rentals

Non-public rentals include events sponsored by any entity other than TJPA, and which are closed to the public, invitation only, or open to the public only with purchase of a ticket or payment of an entrance

fee, and where the renter has the temporary right to exclude the public from the rented space. Proposed events and activities sponsored by any entity other than TJPA but which are free and open to the public are separately regulated under TJPA's ~~promotional platform~~ [Advertising Policy \(Board Policy No. 016\)](#). Spaces available for rent under TJPA's ~~R~~etail ~~and pop-up~~ [Leasing program \(Board Policy No. 018\)](#) are separately regulated by TJPA.

A. Spaces Available for Rent

TJPA has determined that the following areas of TJPA property [in Salesforce Park and Salesforce Transit Center](#) may be available for non-public rent at the rental rates described herein, and subject to such other terms, conditions, and requirements as may be specified by and in the discretion of the TJPA:

- 1) Central Lawn, ~~and~~
- 2) [Wetlands Garden, and](#)
- 3) [Salesforce Park Amphitheater, and](#)
- 2)4) [Grand Hall](#)

At this time, no other portions of TJPA property are available for non-public rental. TJPA may evaluate whether other portions of TJPA property are viable options for non-public rentals in the future, and TJPA reserves the right to change this determination in its sole discretion.

The specified TJPA property is generally available for non-public rental on a first-come, first-served basis, based on satisfaction/completion of all TJPA prerequisites (including ~~contract license~~ signed, [insurance provided](#), and payment received). Notwithstanding the foregoing, TJPA expressly reserves the right to restrict or prohibit non-public rentals during such periods, on such days, or at such times that the TJPA determines would conflict with TJPA's objectives to prioritize the public transit purpose of TJPA property, TJPA programming designed to engage and serve the public, and public access to TJPA property.

B. Rental Rates

TJPA has determined that the following rental rates apply to non-public rentals of TJPA property:

| Location | Capacity | Pricing |
|--|---------------------|---|
| Central Lawn | 150 | \$65,500 (non-peak); \$6,500 (peak*) |
| Wetland Garden | 50 | \$34,500 (non-peak); \$4,500 (peak*) |
| Salesforce Park Amphitheater | 400 | Market Rate |
| Grand Hall | 250 | Market Rate |

~~*Peak Pricing applies on Tuesday, Wednesday, and Thursday.~~

TJPA reserves the right to revise the above rental rates in its sole discretion. TJPA anticipates that the TJPA Board will update the rental rates each fiscal year.

C. Fees and Expenses

The non-public rental rates specified above covers five total hours of use and includes all basic building services, ~~such as labor, equipment, security,~~ but does not include insurance and other charges, ~~like food and beverage~~. In addition to the above rental rates, TJPA may charge additional fees and expenses as necessary to ensure full cost recovery associated with any non-public rental as specified by and in the discretion of the TJPA. Such fees and expenses may include, but are not limited to: damage deposit; actual time of TJPA labor at established hourly rates, which may include overtime, night, weekend, or holiday rates (e.g., ~~facility and event managers,~~ engineers, laborers, electricians, security staff, sound monitors, janitorial, landscaping/grounds, dock master); services provided by/incurred by TJPA associated with the event to the extent the usage exceeds reasonable amounts or amounts specified above (e.g., waste disposal, electricity, water, security, Wi-Fi); equipment provided by TJPA associated with the event; special requests such as specialty lighting; and repair of damages associated with event.

TJPA may also impose conditions and requirements on non-public rentals which may result in additional costs for the permittee (e.g., requirement to maintain insurance; requirement to contract with Emergency Medical Technician; requirement to secure necessary permits; requirement to hire private security).

III. Film & Photo

TJPA expressly reserves the right to restrict or prohibit film/photo shoots during such periods, on such days, or at such times that the TJPA determines would conflict with TJPA’s objectives to prioritize the public transit purpose of TJPA property, TJPA programming designed to engage and serve the public, and public access to TJPA property.

A. Professional Photographers and Videographers

TJPA requires all professional photographers and videographers to secure a film/photo permit from TJPA and pay the following film/photo fee prior to shooting on TJPA property:

| Type | Pricing |
|--|--|
| Still photography – Personal (e.g., wedding photography, family portraits) *No exclusive use of TJPA property. | \$ 15 ⁹⁰ (1 hour) |
| Still photography – Business (e.g., corporate portraits, company photos) *No exclusive use of TJPA property. | \$ 42 ⁵⁰ (1 hour) |
| Still photography – Commercial use (e.g., print advertising) Exclusive use of TJPA property | Market Rate |
| Film – Commercial use (e.g., commercial, music video, television, or movie) Exclusive use of TJPA property | Market Rate |

TJPA reserves the right to revise the film/photo fees in its sole discretion.

In addition to the above film/photo fees, TJPA may charge fees and expenses as necessary to ensure full cost recovery associated with any film/photo shoot as specified by and in the discretion of the TJPA. Such fees and expenses may include, but are not limited to: actual time of TJPA labor at established hourly rates (e.g., **facility manager**, engineers, laborers, electricians, security staff, sound monitors, landscaping/grounds); services provided by/incurred by TJPA associated with the event (e.g., waste disposal, electricity, water, security, Wi-Fi); equipment provided by TJPA associated with the event; and repair of damages associated with event.

TJPA may also impose conditions and requirements on film/photo shoots which may result in additional costs for the permittee (e.g., requirement to maintain insurance; requirement to contract with Emergency Medical Technician; requirement to secure necessary permits; requirement to hire private security).

B. News Media, Student, Government, and Nonprofit Projects

TJPA requires all news media, student, government, and nonprofit projects to secure a film/photo permit from TJPA prior to shooting on TJPA property. As a courtesy to news media, students, government agencies, and nonprofits, TJPA will waive the film/photo fee; such entities will still be required to pay any fees/expenses as necessary to ensure TJPA's full cost recovery associated with the project and to meet TJPA's minimum conditions and requirements.

A "news media project" is defined as news reporting coverage conducted by credentialed media with issued press cards. A "student project" is defined as a class assignment that is covered under insurance coverage by a college/university; if the college/university is not able to provide the student project with the required insurance coverage, the standard film/photo fees apply. A "government project" is defined as a film/photo project created by or for a government entity and that advances specific government purposes. A "nonprofit project" is defined as a project created by or for a nonprofit corporation that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, and that is directed to the general public or a significant segment of the public. Proof of nonprofit status may be required.

IV. Prohibited Uses of TJPA Property

TJPA property is not available for non-public rentals or film/photo shoots for the following purposes:

- 1) Safety and Security. Rentals for events or film/photo shoots that TJPA determines are reasonably likely to result in material risk to safety and security of participants, or TJPA property.
- 2) Illegal Goods or Services, or Unlawful Behavior. Rentals for events or film/photo shoots that advocate or promote the use of illegal goods or services, or unlawful conduct, or otherwise conflicts with the requirements of TJPA's funding partners, including the U.S. Department of Transportation.
- 3) Tobacco, Firearms, or Cannabis. Rentals for events or film/photo shoots that advocate or promote tobacco, firearms, or cannabis products, businesses, or services.
- 4) Adverse to TJPA or Public Agency Partners. Rentals for events or film/photo shoots that are directly adverse to the commercial or administrative interests of TJPA or its public agency partners, or that tend to disparage the quality of service provided by TJPA or its public agency partners, or that tend to disparage public transportation generally.

- 5) Political Events. Rentals for events or film/photo shoots that either (a) promote or oppose a political party; a state or local ballot measure; or the election of any candidate or group of candidates for federal, state, judicial, or local government offices; or (b) solicit, accept, or reward donors for contributions of any funds that the person or organization soliciting or accepting the funds will use, directly or indirectly, to support or oppose any of the items specified in (a).

DRAFT

Transbay Joint Powers Authority
Pay Schedule
Effective July 1, 2026

| Class Titles | Hourly Pay Range (Low) | Hourly Pay Range (High) |
|-----------------------|-------------------------------|--------------------------------|
| Executive | 109.00 | 192.28 |
| Manager III | 101.00 | 155.71 |
| Manager II | 78.00 | 129.58 |
| Manager I | 65.00 | 106.59 |
| Associate IV | 59.00 | 99.28 |
| Associate III | 49.00 | 80.47 |
| Associate II | 43.00 | 67.93 |
| Associate I | 36.00 | 62.70 |
| Administrative | 29.00 | 48.07 |

| TJPA FY 2026-27 to FY 2030-31 CIP | | DRAFT | | | | | | |
|-----------------------------------|---|---------------------|---------------------|---------------------|-------------------|---------------------|----------------------|--|
| CIP Capital Program | CIP Project | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 | FY 2030-31 | 5-Year TOTAL | Funding Sources |
| Facilities | 5 Year Electrical Shutdown (2028+) | | | \$ 500,000 | | \$ - | \$ 500,000 | AC Transit Capital Contribution |
| | Additional AC for IDF Rooms | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 125,000 | Capital Reserve, AC Transit Capital Contrib. |
| | B1 and B2 Seepage | | | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 30,000 | Capital Real Estate Revenue |
| | Glass Replacement | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 375,000 | Capital Reserve, AC Transit Capital Contrib. |
| | Integrated Artwork Maintenance | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | Agency Partners, Capital Reserve |
| | Special Cleaning (Skylights, Exterior Glass, W-1, etc.) | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 125,000 | Capital Reserve, AC Transit Capital Contrib. |
| | Gen 2 Drivers - Vertical Conveyance | \$ 25,000 | \$ 25,000 | | | | \$ 50,000 | Capital Reserve, AC Transit Capital Contrib. |
| | W-2 Retail Doors - Spare Parts | | | | | \$ 40,000 | \$ 40,000 | Capital Reserve |
| | W-2 Grand Hall Doors - Spare Parts | | | | | \$ 40,000 | \$ 40,000 | Capital Reserve |
| | Door Hardware - Panic Hardware | | | | | \$ 40,000 | \$ 40,000 | Capital Reserve |
| | Elevator Button Refresh | | | | | \$ 30,000 | \$ 30,000 | Capital Reserve |
| | Elevator Management System | | | | | \$ 100,000 | \$ 100,000 | Capital Reserve |
| | Escalator Monitoring System | | | | | \$ 100,000 | \$ 100,000 | Capital Reserve |
| | Stainless Steel Framing Protections | | | | | \$ 100,000 | \$ 100,000 | Capital Reserve |
| Restroom Finishes and Fixtures | | | | | \$ 50,000 | \$ 50,000 | Capital Reserve | |
| Facilities Total | | \$ 200,000 | \$ 200,000 | \$ 685,000 | \$ 185,000 | \$ 685,000 | \$ 1,955,000 | |
| Fire Life Safety | ERRCS Batteries | | \$ 40,000 | | | \$ - | \$ 40,000 | Capital Reserve |
| | Fire Alarm Panel Replacement / Upgrade | \$ 300,000 | | | | \$ - | \$ 300,000 | AC Transit Capital Contribution |
| | Fire Alarm Spare Parts - Devices/Batteries | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 30,000 | Capital Reserve, AC Transit Capital Contrib. |
| | Fire Curtain Spare Parts | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 2,000 | \$ 10,000 | Capital Reserve, AC Transit Capital Contrib. |
| | Fire Tank Inspection - Drain Down | | | | \$ 25,000 | \$ - | \$ 25,000 | AC Transit Capital Contribution |
| | Public Address System Head End | | | | | \$ 100,000 | \$ 100,000 | Capital Reserve |
| | UPS Batteries | | | \$ 200,000 | | \$ - | \$ 200,000 | Capital Reserve |
| | Sprinkler System Gauge Replacement | | | | | \$ 25,000 | \$ 25,000 | Capital Reserve |
| Fire Life Safety Total | | \$ 308,000 | \$ 48,000 | \$ 208,000 | \$ 33,000 | \$ 133,000 | \$ 730,000 | |
| ITC | Core & Access Layer Switches | | \$ 2,800,000 | | | | \$ 2,800,000 | Capital Reserve, AC Transit Capital Contrib. |
| | Cybersecurity MDR, Monitoring & Endpoints | \$ 325,000 | \$ 325,000 | \$ 325,000 | \$ 325,000 | \$ 325,000 | \$ 1,625,000 | Capital Reserve, Security Grant Programs |
| | Grand Hall Video Wall | \$ 2,000,000 | | | | \$ - | \$ 2,000,000 | Capital Reserve |
| | Internet Gateway Routers | \$ 250,000 | | | | | \$ 250,000 | Security Grant Programs |
| | SOC Video Wall and AVI | \$ 700,000 | | | | | \$ 700,000 | Capital Reserve |
| | Wireless (Wi-Fi) Controllers & Access Points | | | \$ 1,400,000 | | | \$ 1,400,000 | Capital Reserve |
| | Voice/Unified Communications | | | | | \$ 1,600,000 | \$ 1,600,000 | Capital Reserve, Security Grant Programs |
| ITC Total | | \$ 3,275,000 | \$ 3,125,000 | \$ 1,725,000 | \$ 325,000 | \$ 1,925,000 | \$ 10,375,000 | |
| Park | Glass Replacement | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 125,000 | Capital Reserve, CBD |
| | Irrigation Upgrades - Accessible | \$ 35,000 | | | | | \$ 35,000 | Capital Reserve, CBD |
| | Park Drainage | \$ 10,000 | | \$ 10,000 | | \$ 10,000 | \$ 30,000 | Capital Reserve, CBD |
| | Bus Jet Fountain Sensors, Software & Computer | | | | | \$ 47,000 | \$ 47,000 | Capital Reserve, CBD |
| | Bus Jet Fountain LED | | | | | \$ 50,000 | \$ 50,000 | Capital Reserve, CBD |
| | Lighting and electrical updates | | | | | \$ 75,000 | \$ 75,000 | Capital Reserve, CBD |
| | Pylon Relocation | | | | | \$ 50,000 | \$ 50,000 | Capital Reserve, CBD |
| | Refinish and stain benches | | | \$ 50,000 | | | \$ 50,000 | Capital Reserve, CBD |
| | Clean and Resurface park pathway | | | | | \$ 150,000 | \$ 150,000 | Capital Reserve, CBD |
| | Park Playground Replacement | \$ 135,000 | \$ 165,000 | | | | \$ 300,000 | Capital Reserve, CBD |
| Park Total | | \$ 205,000 | \$ 190,000 | \$ 85,000 | \$ 25,000 | \$ 407,000 | \$ 912,000 | |

| CIP Capital Program | CIP Project | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 | FY 2030-31 | 5-Year TOTAL | Funding Sources |
|--------------------------------------|--|---------------------|---------------------|---------------------|-------------------|---------------------|----------------------|--|
| Real Estate and Parcels | 524-530 Howard pedestrian bridge | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 50,000 | Capital Real Estate Revenue |
| | Block 4 West (100% affordable) | \$ 10,000 | \$ 10,000 | | | | \$ 20,000 | Capital Real Estate Revenue |
| | Misc. requests for entry | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 30,000 | Capital Real Estate Revenue |
| | Miscellaneous McEnerney actions | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ 35,000 | Capital Real Estate Revenue |
| | Under Ramp Park / Parcel I | \$ 100,000 | \$ 50,000 | \$ 50,000 | \$ 25,000 | \$ 25,000 | \$ 250,000 | Capital Real Estate Revenue |
| | B1 / Train Box Temporary Uses | \$ 541,000 | \$ 1,500,000 | | | | \$ 2,041,000 | Capital Real Estate Revenue |
| | Parcel F - Vent Relocation & Bridge | \$ 77,000 | | | | \$ 300,000 | \$ 377,000 | Capital Real Estate Revenue |
| Real Estate and Parcels Total | | \$ 751,000 | \$ 1,583,000 | \$ 73,000 | \$ 48,000 | \$ 348,000 | \$ 2,803,000 | |
| Security | Area of Refuge Phones | | | | | | \$ - | |
| | Door Lock Body Replacement | | \$ 18,000 | | \$ 18,000 | \$ - | \$ 36,000 | Capital Reserve, AC Transit Capital Contrib. |
| | eCliq System Keys & Cylinders Hardware | | | | | \$ 25,000 | \$ 25,000 | Capital Reserve |
| | SOC Dispatch Consoles | \$ 70,000 | | \$ - | | \$ - | \$ 70,000 | Capital Reserve |
| | Video Surveillance Cameras | \$ 18,000 | | \$ 18,000 | | \$ 18,000 | \$ 54,000 | Capital Reserve |
| | Two-Way Handheld Radio System | \$ 50,000 | | | | | \$ 50,000 | AC Transit Capital Contribution |
| Security Total | | \$ 138,000 | \$ 18,000 | \$ 18,000 | \$ 18,000 | \$ 43,000 | \$ 235,000 | |
| Sustainability | LED Light Fixture Replacement | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | Capital Reserve, AC Transit Capital Contrib. |
| Sustainability Total | | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | |
| Wayfinding | Enhance physical wayfinding | \$ 105,000 | | | \$ 195,000 | | \$ 300,000 | FTA Community Grant, Capital Reserve |
| | Wayfinding equipment (screens) (All PD & K Type) | \$ 970,000 | | | | | \$ 970,000 | FTA Community Grant, Capital Reserve |
| | Wayfinding equipment (screens) (Park elevator lobbies) | \$ 50,000 | | | | | \$ 50,000 | FTA Community Grant, Capital Reserve |
| Wayfinding Total | | \$ 1,125,000 | | | \$ 195,000 | | \$ 1,320,000 | |
| Grand Total | | \$ 6,052,000 | \$ 5,214,000 | \$ 2,844,000 | \$ 879,000 | \$ 3,591,000 | \$ 18,580,000 | |

FY 2026-27 Final Operating and Capital Budgets

TJPA Board
June 11, 2026



Budget Timeline

- Preliminary Operating Budget: January Board meeting
- Draft Budget and Draft 5-Year CIP: May Board meeting
- **Final Budget and 5-Year CIP: June Board meeting**

FY 2026-27 Final Budget

| | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | \$ Change from 2026-27 Draft Budget | % Change from 2026-27 Draft Budget |
|---------------------------------|---------------------------------------|--|--|---|
| Operating Budget | \$29,175,000 | \$29,175,000 | \$0 | 0% |
| Capital Budget | \$120,628,000 | \$120,628,000 | \$0 | 0% |
| <i>The Portal</i> | <i>\$112,934,000</i> | <i>\$112,934,000</i> | <i>\$0</i> | <i>0%</i> |
| <i>Tenant Improvement</i> | <i>\$1,642,000</i> | <i>\$1,642,000</i> | <i>\$0</i> | <i>0%</i> |
| <i>Capital Improvement Plan</i> | <i>\$6,052,000</i> | <i>\$6,052,000</i> | <i>\$0</i> | <i>0%</i> |
| Debt Service Budget | \$26,448,212 | \$26,448,212 | \$0 | 0% |
| Total Budget | \$176,251,212 | \$176,251,212 | \$0 | 0% |

FY 2026-27 Operating Revenue Adjustments

| 2026-27 Budget | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | \$ Change from 2026-27 Draft Budget | % Change from 2026-27 Draft Budget |
|----------------------------|---------------------------------|----------------------------------|-------------------------------------|------------------------------------|
| Revenues: | | | | |
| Reimbursements | \$16,158,000 | \$16,158,000 | \$0 | 0% |
| Operating Revenues | \$11,973,000 | \$11,973,000 | \$0 | 0% |
| Transfers | \$1,044,000 | \$1,044,000 | \$0 | 0% |
| Total Resources: | \$29,175,000 | \$29,175,000 | \$0 | 0% |
| Adjustment Details: | | | | |
| Transit Center Advertising | \$590,000 | \$625,000 | \$35,000 | 6% |
| Lease and Use Payments | \$3,464,000 | \$3,429,000 | (\$35,000) | (1%) |
| <i>AC Transit (74%)</i> | <i>\$2,563,360</i> | <i>\$2,537,460</i> | <i>(\$29,500)</i> | <i>(1%)</i> |
| <i>SFMTA (26%)</i> | <i>\$900,640</i> | <i>\$891,540</i> | <i>(\$9,100)</i> | <i>(1%)</i> |

FY 2026-27 The Portal Adjustment

| 2026-27 Budget | 2026-27 Draft Budget (May 2026) | 2026-27 Final Budget (June 2026) | \$ Change from 2026-27 Draft Budget | % Change from 2026-27 Draft Budget |
|---------------------------------|---------------------------------|----------------------------------|-------------------------------------|------------------------------------|
| Expenses | | | | |
| Right of Way | \$84,590,000 | \$84,590,000 | \$0 | 0% |
| Engineering and Design | \$21,850,000 | \$21,850,000 | \$0 | 0% |
| <i>PMCM</i> | <i>\$17,600,000</i> | <i>\$17,320,000</i> | <i>(\$280,000)</i> | <i>(2%)</i> |
| <i>Interagency Coordination</i> | <i>\$4,250,000</i> | <i>\$4,530,000</i> | <i>\$280,000</i> | <i>7%</i> |
| Permits and Fees | \$150,000 | \$150,000 | \$0 | 0% |
| TJPA Admin | \$5,837,000 | \$5,837,000 | \$0 | 0% |
| IT/Communication/Cybersecurity | \$459,000 | \$459,000 | \$0 | 0% |
| Construction | \$48,000 | \$48,000 | \$0 | 0% |

5-Year CIP

| CIP Sources and Uses | Fiscal Year 2026-27 | Fiscal Year 2027-28 | Fiscal Year 2028-29 | Fiscal Year 2029-30 | Fiscal Year 2030-31 | 5-Year CIP TOTAL |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------|
| <u>Funding Sources:</u> | | | | | | |
| Capital Replacement Reserve | \$3,362,311 | \$2,793,058 | \$2,006,197 | \$113,705 | \$2,060,737 | \$10,336,008 |
| AC Transit Capital Contribution | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$2,500,000 |
| CBD Park | \$168,054 | \$150,442 | \$67,303 | \$19,795 | \$322,263 | \$727,857 |
| Agency Partners | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$125,000 |
| Real Estates and Parcels | \$751,000 | \$1,583,000 | \$83,000 | \$58,000 | \$358,000 | \$2,833,000 |
| FTA Community Projects | \$995,635 | | | | | \$995,635 |
| Transit Security Grants | \$250,000 | \$162,500 | \$162,500 | \$162,500 | \$325,000 | \$1,062,500 |
| Total Sources: | \$6,052,000 | \$5,214,000 | \$2,844,000 | \$879,000 | \$3,591,000 | \$18,580,000 |
| <u>Uses by Capital Program:</u> | | | | | | |
| Facilities | \$200,000 | \$200,000 | \$685,000 | \$185,000 | \$685,000 | \$ 1,955,000 |
| Fire Life Safety | \$308,000 | \$48,000 | \$208,000 | \$33,000 | \$133,000 | \$730,000 |
| ITC | \$3,275,000 | \$3,125,000 | \$1,725,000 | \$325,000 | \$1,925,000 | \$10,375,000 |
| Park | \$205,000 | \$190,000 | \$85,000 | \$25,000 | \$407,000 | \$912,000 |
| Real Estate and Parcels | \$751,000 | \$1,583,000 | \$73,000 | \$48,000 | \$348,000 | \$2,803,000 |
| Security | \$138,000 | \$18,000 | \$18,000 | \$18,000 | \$43,000 | \$235,000 |
| Sustainability | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$250,000 |
| Wayfinding | \$1,125,000 | | | \$195,000 | | \$1,320,000 |
| Total Uses: | \$6,052,000 | \$5,214,000 | \$2,844,000 | \$879,000 | \$3,591,000 | \$18,580,000 |

Recommendation

Approve FY 2026-27 Budgets and 5-Year CIP:

- Operating Budget: \$29,175,000
- Capital Budget: \$120,628,000
 - ✓ The Portal: \$112,934,000
 - ✓ Tenant Improvements: \$1,642,000
 - ✓ Capital Improvement Plan: \$6,052,000
- Debt Service Budget: \$26,448,212
- Use of Capital Replacement Reserve in the amount of \$3,362,311
- 5-Year CIP: \$18,580,000

Approve the amended Non-Public Rental and Fee Schedule

Adopt the Revised Pay Schedule Effective July 1, 2026

Thank You

Shima Mirzaei smirzaei@tjpa.org

TJPA

TRANSBAY JOINT POWERS AUTHORITY

425 Mission Street, Suite 250, San Francisco, CA 94105
415.597.4620 • www.tjpa.org

