



Agenda Item No. (8)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of September 24, 2026

From: Grant Martinez, Director of Budget and Financial Analysis
Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **STATUS REPORT ON THE FY 26/27 BUDGET**

Recommendation

This is an informational report and requires no action.

Summary

Attached is a tracking report of the efforts to balance the FY 26/27 budget. The tracking document shows how the District is utilizing the final funds carried over from Senate Bill 125 to fund transit operations plus District Reserves, while actively managing its expenses to balance the FY 26/27 budget.

Please note in this month's report are the following:

1. Monthly revenue and expenditure data for estimated actuals are current through August 31, 2026.
2. Graph that reflects the FY 26/27 Adopted Budget.

The report also records the actual monthly difference in bridge patronage and transit ridership recovery rates. The data is summarized in Attachment B.

Fiscal Impact

There is no fiscal impact associated with this document, it is for informational purposes only.

Attachments: A. FY 26/27 Budget Tracking Report August YTD
B. FY 26/27 Bridge, Bus, & Ferry Monthly Projections
C. Transit Funding & Expense Comparison

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	<u>Description</u>	<u>Change Compared to FY26/27 Budget</u>	<u>Cumulative Change VS. \$47 M Needed to Balance FY 26/27</u>
	AMOUNT NEEDED TO BALANCE ADOPTED FY 26/27 BUDGET		(\$47,089,700)
	<i>Estimated Changes: Increased Revenues and Reduced Expenses</i>		
	<i>Increased Revenues:</i>		
1	Tolls and Transit Fares -- FY 26/27 Budget VS Actual Revenues (through August 31, 2026)	\$1,245,500	(\$45,844,200)
	1A) Adopted Budget FY 26/27 Total Tolls vs Actual FY 26/27	\$984,100	
	1B) Adopted Budget FY 26/27 Total Bus Fares vs Actual FY 26/27	\$233,400	
	1C) Adopted Budget FY 26/27 Total Ferry Fares vs Actual FY 26/27	\$28,000	
2	Other Operating Revenues (including unrealized market gains/losses) -- FY 26/27 Budget VS Actual Revenues (through August 31, 2026)	\$853,400	(\$44,990,800)
	<i>Reduced Expenses:</i>		
3	Changes in Operating Expenses -- FY 26/27 Budget VS Actual Expenses (through August 31, 2026)	\$5,935,500	(\$39,055,300)
	<i>Estimated FY 26/27 Operating Budget Surplus/(Shortfall)</i>		(\$39,055,300)
4	Use of Final Allocation of SB125 Funding	\$20,413,648	
5	Use of District Reserves	\$18,641,652	
	BALANCE AFTER USE OF RESERVES		\$0
6	Unrealized market valuation gains (or losses) YTD	(\$1,221,700)	(\$37,833,600)
	Use of Final Allocation of SB125 Funding	\$20,413,648	
7	Use of District Reserves (excluding year-to-date Unrealized market valuation)	\$17,419,952	
	BALANCE AFTER USE OF RESERVES		\$0

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Bridge Current Projected Recovery Rates**Current Bridge Recovery Rate**

	July	August	September	October	November	December
Projected Rate	86%	87%	87%	86%	88%	89%
Actual Rate	86%	88%				
Projected Bridge SB Traffic	1,479,577	1,532,455	1,456,733	1,472,932	1,371,900	1,376,374
Actual Bridge SB Traffic	1,483,357	1,545,688				
Projected Bridge Revenue	\$15,085,396	\$15,601,296	\$14,862,521	\$15,020,569	\$14,034,857	\$14,078,509
Actual Bridge Revenue	<u>\$15,585,093</u>	<u>\$16,085,732</u>				
Increase (Decrease)	\$499,697	\$484,436				
Cumulative Increase (Decrease)	\$499,697	\$984,133				
	January	February	March	April	May	June
Projected Rate	85%	87%	85%	88%	86%	88%
Actual Rate						
Projected Bridge SB Traffic	1,335,001	1,240,314	1,427,018	1,460,096	1,501,981	1,506,523
Actual Bridge SB Traffic						
Projected Bridge Revenue	\$13,674,854	\$12,751,045	\$14,572,606	\$14,895,336	\$15,303,987	\$15,348,300
Actual Bridge Revenue						
Increase (Decrease)						
Cumulative Increase (Decrease)						

Bus Current Projected Recovery Rates**Current Bus Recovery Rate**

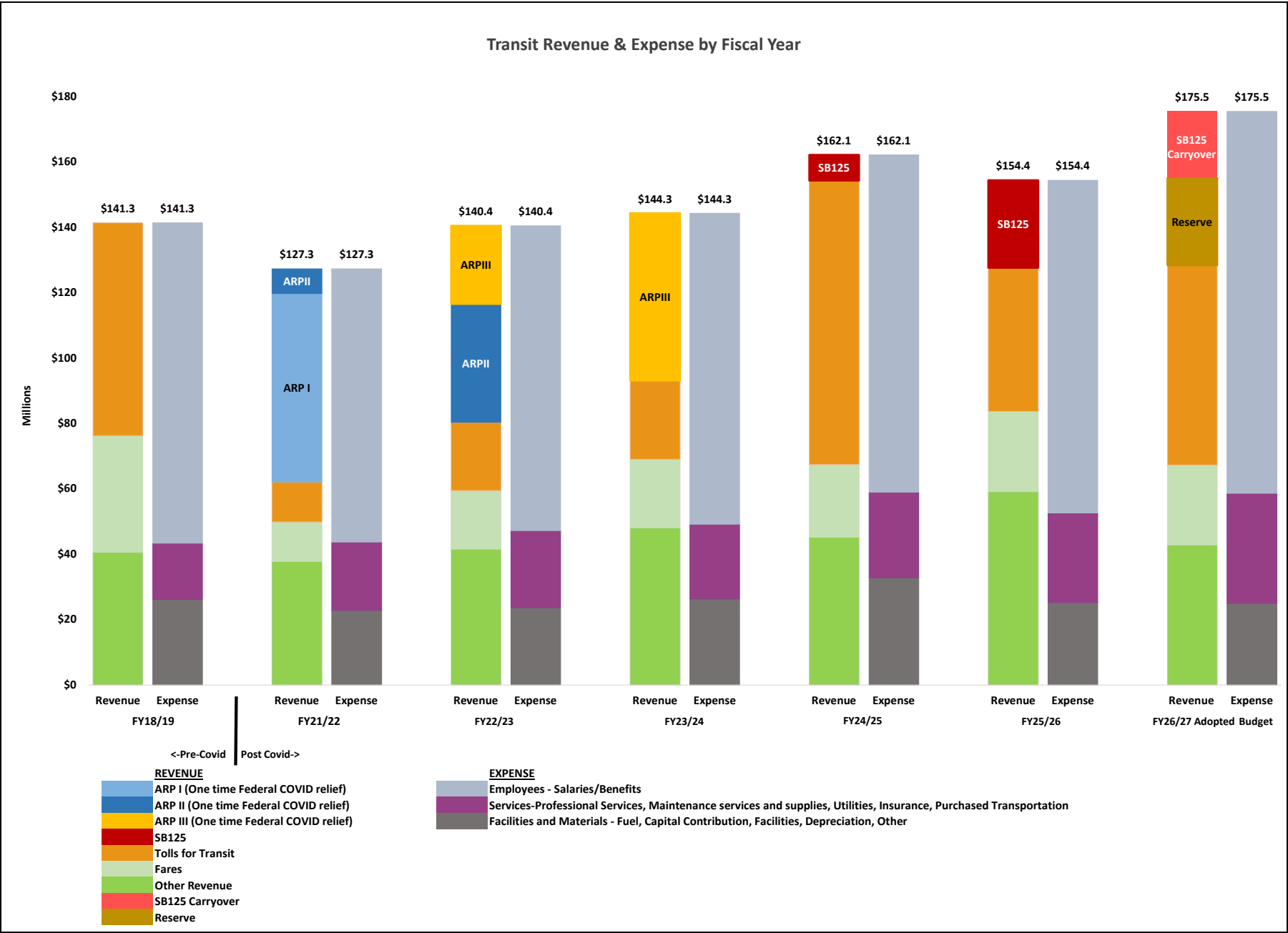
	July	August	September	October	November	December
Projected Rate	59%	60%	62%	63%	59%	62%
Actual Rate	64%	63%				
Projected Bus Ridership	156,551	169,535	164,398	170,191	139,686	138,132
Actual Bus Ridership	169,314*	177,195				
Projected Bus Revenue	\$749,908	\$812,100	\$787,491	\$815,242	\$669,117	\$661,675
Actual Bus Revenue	<u>\$870,235</u>	<u>\$925,147</u>				
Increase (Decrease)	\$120,327	\$113,047				
Cumulative Increase (Decrease)	\$120,327	\$233,375				
	January	February	March	April	May	June
Projected Rate	58%	63%	65%	58%	59%	67%
Actual Rate						
Projected Bus Ridership	147,902	142,858	169,671	156,971	159,014	169,905
Actual Bus Ridership						
Projected Bus Revenue	\$708,476	\$684,315	\$812,751	\$751,916	\$761,705	\$813,875
Actual Bus Revenue						
Increase (Decrease)						
Cumulative Increase (Decrease)						

*July ridership revised based on updated data

Ferry Current Projected Recovery Rates**Current Ferry Recovery Rate**

	July	August	September	October	November	December
Projected Rate	74%	75%	69%	63%	58%	66%
Actual Rate	81%	76%				
Projected Ferry Ridership	185,526	190,624	150,842	139,793	100,736	106,009
Actual Ferry Ridership	203,314	194,397				
Projected Ferry Revenue	\$1,690,143	\$1,736,582	\$1,374,175	\$1,273,511	\$917,706	\$965,743
Actual Ferry Revenue	<u>\$1,699,777</u>	<u>\$1,754,928</u>				
Increase (Decrease)	\$9,634	\$18,346				
Cumulative Increase (Decrease)	\$9,634	\$27,981				
	January	February	March	April	May	June
Projected Rate	67%	72%	62%	69%	76%	78%
Actual Rate						
Projected Ferry Ridership	116,023	108,719	118,693	149,266	160,431	173,775
Actual Ferry Ridership						
Projected Ferry Revenue	\$1,056,966	\$990,430	\$1,081,295	\$1,359,815	\$1,461,523	\$1,583,093
Actual Ferry Revenue						
Increase (Decrease)						
Cumulative Increase (Decrease)						

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