

ADOPTED

BIENNIAL BUDGET

FY 2026 | FY 2027

July 1, 2025 – June 30, 2026 & July 1, 2026 – June 30, 2027



**Santa Clara Valley
Transportation Authority**
Santa Clara County, California



**Adopted Biennial Budget
Fiscal Years 2026 and 2027**

Adopted by the Board of Directors June 5, 2025

ABOUT VTA

The Santa Clara Valley Transportation Authority (VTA) is an independent special district responsible for bus and light rail operation, regional commuter and inter-city rail service, Americans with Disabilities Act (ADA) paratransit service, congestion management, specific highway improvement projects, and countywide transportation planning. As such, VTA is both an accessible transit provider and a multi-modal transportation planning and implementation organization involved with transit, roadways, bikeways, and pedestrian facilities. VTA provides services to cities throughout Santa Clara County including Campbell, Cupertino, Gilroy, Los Altos, Los Altos Hills, Los Gatos, Milpitas, Monte Sereno, Morgan Hill, Mountain View, Palo Alto, San Jose, Santa Clara, Saratoga, and Sunnyvale.



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of the United States and Canada**

presents this

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to

**Finance Department
Santa Clara Valley Transportation Authority, California**



The Certificate of Recognition for Budget Preparation is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit achieving a Distinguished Budget Presentation Award. The Distinguished Budget Presentation Award, which is the highest award in governmental budgeting, is presented to those government units whose budgets are judged to adhere to program standards.

Executive Director

Christopher P. Morrell

Date: 2/6/2024

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MESSAGE FROM THE GENERAL MANAGER/CEO



In accordance with the Santa Clara Valley Transportation Authority (VTA) Administrative Code, I am pleased to present the Adopted Biennial Budget for Fiscal Years 2026 and 2027. This document, identifying actions taken by the Board in June 2025, reflects a culmination of Board, community partner, and staff efforts to continue VTA on a clear path to fulfill the commitments of providing safe, clean, and reliable services for our customers, building exceptional infrastructure, and continuing to serve as the County's congestion management agency. We are committed to fulfilling our goals while supporting and protecting the public and our employees.

The first six sections of the book show the action taken by the Board in June 2025.

Progress towards Strategic Plan Goals

VTA's Adopted Budget makes a broad array of investments to support its primary focus areas as outlined in its Strategic Plan:

- Transit Operations – to provide transit services with consideration of preserving long-term financial sustainability.
- Transit Capital Program – to provide a great transit product which is fast, frequent, and reliable through maintaining assets in state of good repair, increasing safety and security, and enhancing system service speed in core areas.
- Silicon Valley Express Lanes Program – to maximize the value of existing infrastructure by providing long-term mobility benefits and a funding stream for transportation improvements including public transit, through more effective use of existing roadways and new mobility options for commuters.
- BART Silicon Valley Extension Program – to provide more regionally connected transit services for residents of Santa Clara County.
- Congestion Management Program – to meet the goals of increasing the efficiency of existing transit and roadway systems, planning the best capital improvements to these systems, and improving the local land use decision-making process to support and complement the transportation system investments.

Other Budget Highlights

The VTA Transit Fund *revenue* budget for FY 2026 and FY 2027 includes an operating budget of \$602.1 million and \$597.2 million, respectively. FY 2026 revenues are expected to decrease by \$14.1 million from current FY 2025 projections of \$616.2 million. Revenues for FY 2027 are expected to decrease by \$4.9 million from FY 2026. Revenues are expected to decline over the next two years due to projected decreases in state funding, investment earnings and the end of the

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Measure A bond repayment. However, this decrease is partially offset from a steady growth in sales tax revenues and funds transfers-in from other bond-related revenues.

Sales Tax is the primary source of funding for the VTA Transit Fund, which is responsible for delivery of the bus and light rail service in the county. Sales tax-related revenues—including the 1976 half-cent sales tax, a quarter-cent state sales tax that is returned to the county for public transportation purposes, and a portion of the 2000 Measure A half-cent sales tax—account for over 85% of the VTA Transit Fund’s budgeted operative revenues for FY 2026 and FY 2027. While sales tax receipts have continued to show growth over prior year receipts, the rate of growth has slowed. Meanwhile expenses continue to increase.

The **VTA Transit Capital Budget** for FY 2026 and FY 2027 appropriates \$240.8 million in funding for capital projects, including:

- \$91.8 million for revenue vehicles & equipment,
- \$69.2 million for operating facilities & equipment,
- \$28.2 million for passenger facilities,
- \$41.9 million for Light Railway, Power & Signal,
- \$ 3.0 million for information systems & technology,
- \$ 6.7 million for miscellaneous programs.

Approximately 74% of the FY 2026 and FY 2027 Capital Program is funded with grants or other non-VTA Transit Fund sources.

The **VTA Transit Fund expense** budget for FY 2026 and FY 2027 includes an operating budget of \$602.9 million and \$612.2 million, respectively.

Expenditures for FY 2026 are expected to decrease by \$13.3 million over FY 2025 projected actuals of \$616.2 million. This reduction is driven by lower contributions to Capital Reserves and the implementation of a \$62.1M labor savings goal. A range of strategies will be used on an as needed basis to help offset increased costs from recently negotiated bargaining unit contracts, materials & supplies used in work orders, and updated costs to support Paratransit services. Other areas of non-labor expenses were constrained to reflect the anticipated slow growth in sales tax revenues over the next two years.

Expenditures for FY 2027 are expected to increase \$9.2 million over the FY 2026 adopted budget. This increase is largely due to normal inflationary and contractual increases as well as the expense pressures previously mentioned.

The Congestion Management Program (CMP) Fund budget for FY 2026 and FY 2027 is \$7.4 million and \$7.7 million, respectively. Fiscal Year 2026 and 2027 budgeted expenditures reflect an increase of \$1.3 million from current FY 2025 projections, due primarily to increased costs to support activities in the CMP work plan.

The **Transit-Oriented Communities Capital** budget for FY 2026 and FY 2027 is \$1.1 million.

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The **Valley Transportation Plan (VTP) Capital** budget for FY 2026 and FY 2027 is \$830.1 million. All the VTP Highway Improvement Program expenditures are funded by grants, municipal agreements, 2016 Measure B, or other funding sources as they become available.

The 2000 Measure A Transit Improvement Program Capital budget for FY 2026 and FY 2027 includes a new appropriation of \$1.2 billion.

In closing, I want to express my appreciation for the teamwork, dedication, and support of our Board Members, Agency staff, and engaged community members in preparing VTA's Fiscal Years 2026 and 2027 budget. While we continue to navigate fiscal uncertainties, this collaborative effort represents a significant step toward building a sustainable and balanced financial plan. It positions VTA to implement its planned services, capital investments, and strategic initiatives over the next two years and build resilience for the challenges and opportunities that lie ahead.



Carolyn M. Gonot
General Manager/CEO

BUDGET GUIDE AND DOCUMENT ORGANIZATION

The Santa Clara Valley Transportation Authority's Adopted Biennial Budget Book contains numerous financial and statistical schedules as well as general information about the Authority, the service area it covers, and its organizational structure. The following information is presented to assist the reader in using the budget document efficiently and effectively.

Document Organization

The Adopted Biennial Budget Book covers two fiscal years (2026 and 2027) and is divided into ten sections: Introduction; VTA Transit, Congestion Management Program; Silicon Valley Express Lanes Program; Transit-Oriented Development Program; Valley Transportation Plan (VTP) Program; 2000 Measure A Transit Improvement Program; 2008 Measure B-BART Operating Sales Tax Program; 2016 Measure B Program; and Appendices.

Section 1 – Introduction to VTA

This section is designed to provide the reader with high-level general information about the organizational structure and history, as well as the current biennial budget. Included here you will find information about the following topics: VTA organization and structure; Board of Directors, committees, and their structure; VTA's Mission, vision, and values statements; VTA's Strategic plan goals; a narrative describing VTA's long-term planning; a description of funded programs; a summary appropriation schedule; an overview of the budget development process; and the current board resolution adopting the FY 2026 and FY 2027 Biennial Budget.

Section 2 – VTA Transit

The Santa Clara Valley Transportation Authority is an independent public agency responsible for bus and light rail operation, regional commuter and inter-city rail service, Americans with Disabilities Act (ADA) paratransit service, congestion management, specific highway improvement projects, and countywide transportation planning. This section presents the transit activities of VTA, which includes bus and light rail operation, regional commuter and inter-city rail services, and paratransit service.

The first portion of this section includes: An overview of the services and programs; an overview of the major budget assumptions; a comparison statement of agency-wide revenues and expenses; a statement of sources and uses showing the projected change in operating reserve balance.

The next portion of this section includes operational information for each division, including general division responsibilities, an organization chart, department descriptions, position details, accomplishments realized during the previous two fiscal years, goals and objectives for the two-year budget period of each division based on VTA's Strategic Plan performance measurements, an expense budget, and major budget variances incurred by the division.

The final portion of this section includes: The VTA Transit Fund Capital Program including a schedule of the FY 2026 and FY 2027 appropriation and project details, as well as a schedule of

total available appropriation; and debt service information, including an overview of the debt policy and limits, schedules of outstanding debt, and descriptions of current obligations.

Section 3 – Congestion Management Program

In 1994 VTA was designated as the Congestion Management Agency (CMA) for Santa Clara County through a joint-powers agreement entered by the fifteen cities and the County of Santa Clara. VTA serves as the CMA for Santa Clara County and maintains the Congestion Management Program (CMP).

This section presents the activities of the Congestion Management Program including: An introduction to its structure and work program a comparative schedule of revenues and expenses; a statement of sources and uses, showing the projected change in fund balance; and a list of CMP member cities and their budgeted contributions.

Section 4 – Silicon Valley Express Lanes Program

In December 2008, the VTA Board of Directors approved the Silicon Valley Express Lanes (SVEL) Program that had been under development since 2003. The primary objectives of the SVEL Program are to provide congestion relief through more effective use of existing roadways, provide commuters with a new mobility option, and provide a new funding source for improvements including public transit.

This section presents the activities of the Silicon Valley Express Lanes (SVEL) Program including: A description of its structure; a comparative schedule of revenues and expenses; and a statement of sources and uses of funds, showing the projected change in fund balance.

Section 5 – Transit-Oriented Development Program

The VTA Board of Directors, based on staff recommendations, has adopted a Transit-Oriented Communities (TOC) Policy that establishes an innovative and entrepreneurial real estate development program for Transit-Oriented Development (TOD) projects on VTA-owned sites with the objective of increasing transit ridership, catalyzing private TOD on sites around VTA transit centers, and generating long-term revenues.

This section includes: An overview of the program; a comparative schedule of revenues and expenses; a statement of sources and uses of funds, showing the projected change in fund balance; and information on the TOD Capital Program including a schedule of the FY 2026 and FY 2027 appropriation and project details.

Section 6 – Valley Transportation Plan (VTP) Program

The Valley Transportation Plan (VTP) Program includes highway improvement projects identified in the long-range countywide transportation plan for Santa Clara County (County). VTP 2050 is the currently approved long-range countywide transportation plan. VTA has entered into construction agreements with cities in the County for various highway projects that are included in VTP 2050. The latest update of the long-range countywide transportation plan, VTP 2050, was adopted by the VTA Board in June 2023.

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This section includes: An introduction to the VTP Program; a list of budgeted capital projects with descriptions and funding sources; and a schedule of total available appropriation.

Section 7 – 2000 Measure A Transit Improvement Program

The 2000 Measure A Transit Improvement Program is a 30-year plan for major transit improvement capital projects approved by Santa Clara County voters in November 2000. Voter approval of this program originated with the authorization of a 30-year, half-cent sales tax with collection beginning April 1, 2006.

This section includes: An introduction to the structure of the 2000 Measure A Transit Improvement Program; a comparison statement of revenues and expenses; a statement of sources and uses, showing the projected change in undesignated reserve balance; a list of budgeted capital projects with descriptions and funding sources, as well as a schedule of total available appropriation; and debt service information, including an overview of the debt policy and limits, schedules of outstanding debt, and descriptions of current obligations.

Section 8 – 2008 Measure B - BART Operating Sales Tax Program

On November 4, 2008, the voters of Santa Clara County approved 2008 Measure B, 30-year one-eighth cent sales and use tax dedicated solely to funding the operating and maintenance expenses related to operation of the BART to Silicon Valley Extension.

This section includes: An introduction to the structure of the Program; a comparison statement of revenues and expenses; a statement of sources and uses showing the projected change in undesignated reserve balance; and a schedule of appropriations listing of VTA-administered capital projects.

Section 9 – 2016 Measure B Program

On November 8, 2016, the voters of Santa Clara County approved 2016 Measure B, 30-year, one-half cent countywide sales and use tax to enhance transit, highways, expressways, and active transportation.

This section includes: An introduction to the structure of the 2016 Measure B program; schedules of projected revenues; budgeted funding allocation; and changes in restricted fund balance and available allocation.

Section 10 – Appendices

This section provides the reader with additional information about VTA and the materials included in this document, including: VTA's fiscal policies; VTA Transit Fund Unrestricted Net Assets; job classifications and pay ranges; line-item descriptions for revenue and expense categories; VTA/ATU (Amalgamated Transit Union) Pension Plan; general demographic and economic information on Santa Clara County; acronym definitions; and a glossary of terminology used in the document.

SECTION 1
INTROCUCTION TO VTA

VTA FY 2026 & FY 2027 ADOPTED BUDGET



ORGANIZATION PROFILE

The Santa Clara Valley Transportation Authority (VTA) is an independent governmental special district responsible for bus and light rail operation, regional commuter and inter-city rail services, paratransit service, congestion management, specific highway improvement projects, and county-wide transportation planning. It provides transit services to the 346 square mile urbanized portion of Santa Clara County that is composed of 15 cities and towns and unincorporated areas with a total population of more than 1.9 million residents.

The County of Santa Clara lies immediately south of San Francisco Bay and is the sixth most populous county in the State of California. It encompasses an area of approximately 1,300 square miles. The County was incorporated in 1850 as one of the original 28 counties of the State and operates under a home rule charter adopted by County voters in 1950 and amended in 1976. Additional demographic and economic information on the County can be found in Appendix L.



BOARD OF DIRECTORS

Membership

As an independent governmental special district chartered by the State of California, VTA is governed by its own Board of Directors. The Board consists of 12 voting members and 6 alternates, all of whom are elected officials appointed to serve on the Board by the jurisdictions they represent. In addition, Metropolitan Transportation Commissioners who reside in Santa Clara County and who are not members or alternates of the Board are invited to serve as ExOfficio members. Board membership is based on city groupings as follows:

GROUP NUMBER	GROUPING	REPRESENTATIVES
1	San Jose	5 Directors 1 Alternate
2	Los Altos Los Altos Hills Mountain View Palo Alto	1 Director 1 Alternate
3	Campbell Cupertino Los Gatos Monte Sereno Saratoga	1 Director 1 Alternate
4	Gilroy Morgan Hill	1 Director 1 Alternate
5	Milpitas Santa Clara Sunnyvale	2 Directors 1 Alternate
6	Santa Clara County	2 Directors 1 Alternate
Other	Metropolitan Transportation Commissioners	Ex Officio

2025 VTA Board Members
Sergio Lopez, Chairperson
Matt Mahan, Vice Chairperson

Group One – City of San Jose

Director

1. Matt Mahan, Mayor*
2. Domingo Candelas, Councilmember
3. David Cohen, Councilmember
4. Pam Foley, Councilmember
5. Rosemary Kamei, Councilmember

Alternate

Michael Mulcahy, Councilmember

Group Two – Northwest Cities

Director

6. Jonathan Weinberg, Councilmember,
Los Altos

Alternate

John McAlister, Councilmember, Mountain View

Group Three – West Valley Cities

Director

7. Sergio Lopez, Councilmember
Campbell

Alternate

Bob Moore, Vice Mayor, Los Gatos

Group Four – South County Cities

Director

8. Mark Turner, Mayor, Morgan Hill

Alternate

Greg Bozzo, Mayor, Gilroy

Group Five – Northeast Cities

Director

9. Sudhanshu “Suds” Jain,
Councilmember Santa Clara
10. Linda Sell, Councilmember, Sunnyvale

Alternate

Carmen Montano, Mayor, Milpitas

Group 6 – County of Santa Clara

Director

11. Margaret Abe-Koga, Supervisor*
12. Sylvia Arenas, Vice President

Alternate

Betty Duong, Supervisor

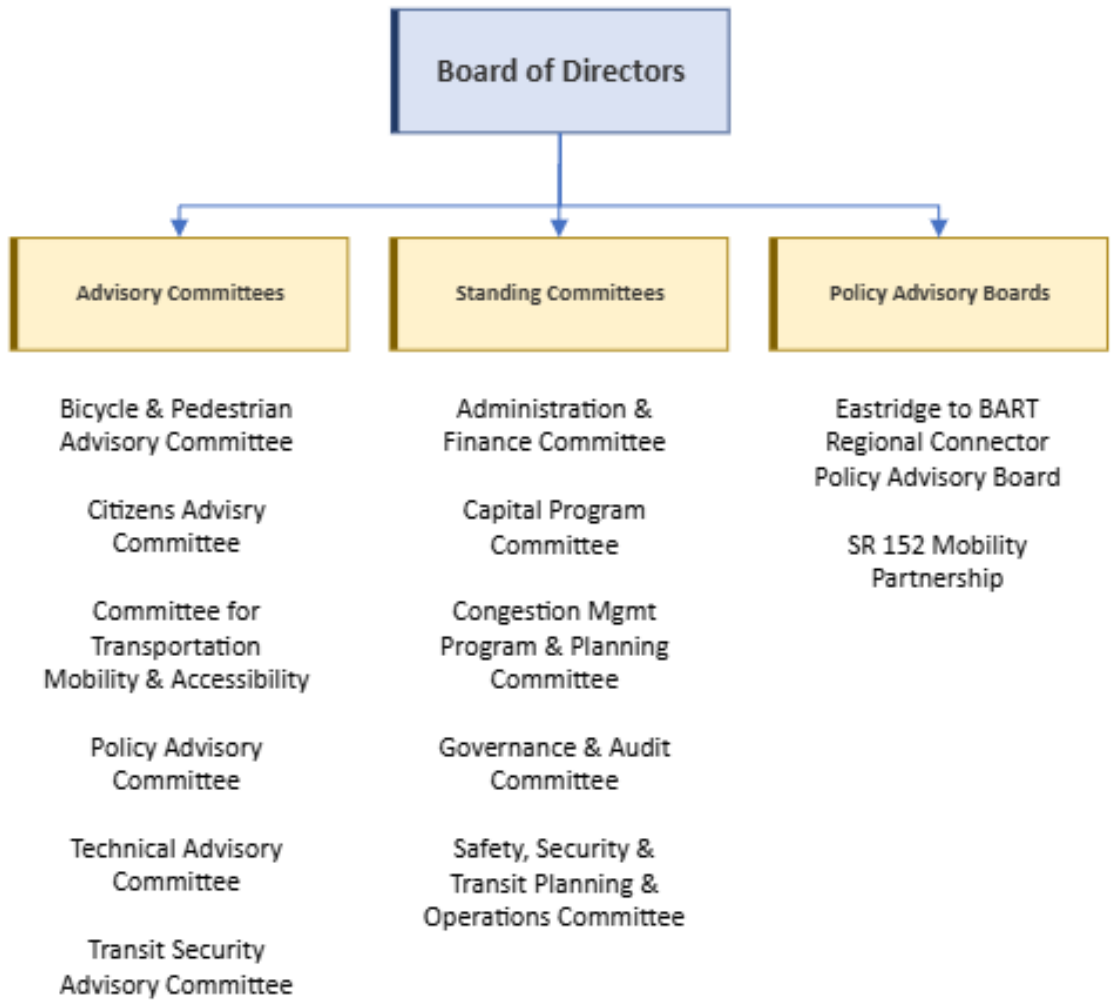
EXOFFICIO

Pat Burt, Councilmember Palo Alto*

*Matt Mahan, Margaret Abe-Koga, and Pat Burt also serve on the Metropolitan Transportation Commission (MTC).

COMMITTEE STRUCTURE

Given the range and complexity of policy issues they oversee, the VTA Board of Directors has established a set of committees to advise it on policy matters and to provide in-depth review of individual issues before the Board of Directors takes final action. The individual committees and their responsibilities are described on the following pages.



STANDING COMMITTEES

The Board Standing Committees meet regularly to review proposed policies. Committee recommendations are forwarded to the full Board of Directors for final approval. Committees other than the Capital Program and Governance and Audit Committees consist of four Board members who are nominated by the Chairperson and appointed by the Board for a term of one calendar year. The Capital Program Committee consists of one Board member from each of the city groupings. The Governance and Audit Committee consists of the Board Chairperson, Board Vice Chairperson, and the Chairpersons of the Administration and Finance; Congestion Management Program and Planning; and Safety, Security, and Transit Planning and Operations Committees. The general responsibilities of each committee are as follows:

Administration and Finance Committee

Reviews policy recommendations pertaining to the general administration and financial management of VTA.

Capital Program Committee

Monitors and oversees VTA capital projects with major resource, multi-jurisdictional coordination, or public perception/impact factors, making recommendations to the Board on project and policy-related issues.

Congestion Management Program and Planning Committee

Reviews policy recommendations pertaining to the Congestion Management Program and the development of the countywide transportation plan for Santa Clara County.

Governance and Audit Committee

Focuses on the management and coordination of the Board of Directors to assist it with guiding the organization to best accomplish VTA's strategic objectives. The committee also oversees the activities of the VTA Auditor General function and reviews policy decisions required to ensure the integrity of VTA financial statements, compliance with legal and regulatory requirements, and an effective system of internal management and financial controls.

Safety, Security, and Transit Planning and Operations Committee

Reviews policy recommendations pertaining to system safety and security planning, monitoring, and reporting, transit planning, transit capital projects, transit operations, and marketing.

Advisory Committees

In addition to the Board Standing Committees, the VTA Board of Directors has established a group of advisory committees. These committees, which do not set VTA policy, review policies under development to ensure that they meet the needs of VTA's constituents—customers, elected officials, the business community, and others. These committees, which meet once a month except as noted, are described below.

Bicycle and Pedestrian Advisory Committee

This committee consists of 16 members representing each of the 15 cities and the County plus an ex officio and an alternate, non-voting member from the Silicon Valley Bicycle Coalition. This

committee advises the Board on funding and planning issues for bicycle and pedestrian projects and serves as the countywide bicycle advisory committee for Santa Clara County.

Citizens Advisory Committee

This committee consists of 13 members from stakeholder groups representing two broad categories: (1) Community & Societal Interests; and (2) Business & Labor. The committee advises the Board on policy issues referred to the committee either by the Board or the General Manager in consultation with the Chairperson. The committee also serves as the oversight body for the 2000 Measure A Transit Improvement Program.

Committee for Transportation Mobility and Accessibility

This committee consists of 17 voting members (with prescribed alternates) and two ex officio, non-voting members. This committee's members include seven seniors or persons with disabilities, seven representatives of human service agencies within the county, and three additional members from either of the two categories above. The two ex officio members are one employee of VTA's paratransit provider and the Chairperson of the Board of Directors or his/her designee. The committee advises the Board on transportation mobility and accessibility issues for senior citizens and persons with disabilities, paratransit services, accessibility to VTA transit services, and VTA's efforts to comply with the federal Americans with Disabilities Act (ADA). This committee meets every other month.

Policy Advisory Committee

This committee consists of one city council member from each of the 15 cities and one member from the Santa Clara County Board of Supervisors. This committee advises the Board on policy issues, as well as the countywide transportation plan (Valley Transportation Plan), the Short-Range Transit Plan (SRTP), development of the biennial budget, and tariff and service modifications. This committee ensures that all jurisdictions within the county have access to the development of VTA's policies.

Technical Advisory Committee

This committee consists of one senior staff member (usually the public works or planning director) from each of the 15 cities and the County of Santa Clara. In addition, the California Department of Transportation, the Metropolitan Transportation Commission, and the Santa Clara Valley Water District may each appoint one ex officio and one alternate, non-voting member. The committee advises the Board on technical aspects of transportation-related policy issues and initiatives.

Transit Security Advisory Committee

The committee comprises seven members, including representatives from law enforcement, youth advocacy, mental health professionals, bargaining units, community-based organizations, and at-large positions. Members are appointed for two years and must comply with the VTA Administrative Code's Code of Ethics. The Committee provides recommendations and feedback to the VTA Board of Directors regarding the implementation and management of the VTA Customer Code of Conduct-Prohibition Authority Program, which aims to ban individuals who have assaulted VTA staff and/or members of the public and/or committed code of conduct violations from returning to VTA property. The committee's duties include providing

recommendations on training for individuals responsible for issuing and enforcing prohibition orders, identifying services and programs for individuals subject to prohibition orders, monitoring the issuance of prohibition orders, and providing an annual report on prohibition orders issued.

Policy Advisory Boards

The purpose of these Policy Advisory Boards (PAB) is to ensure that the local jurisdictions most affected by major transportation improvement projects are involved in guiding the planning, design, and construction of these projects. Each PAB consists of two Board members and other elected officials from jurisdictions within a particular corridor. There are currently four active PABs:

- Eastridge to BART Regional Connector Policy Advisory Board
- Mobility Partnership

Other Committees

2016 Measure B Citizens' Oversight Committee

The 2016 Measure B Citizens' Oversight Committee was established by the Santa Clara County voters to oversee the expenditure of the 2016 Measure B sales tax funds. This committee, serving for the term of the sales tax (April 2017 - March 2047), is composed of eight registered, non-elected, non-appointed voting members from Santa Clara County with relevant expertise.

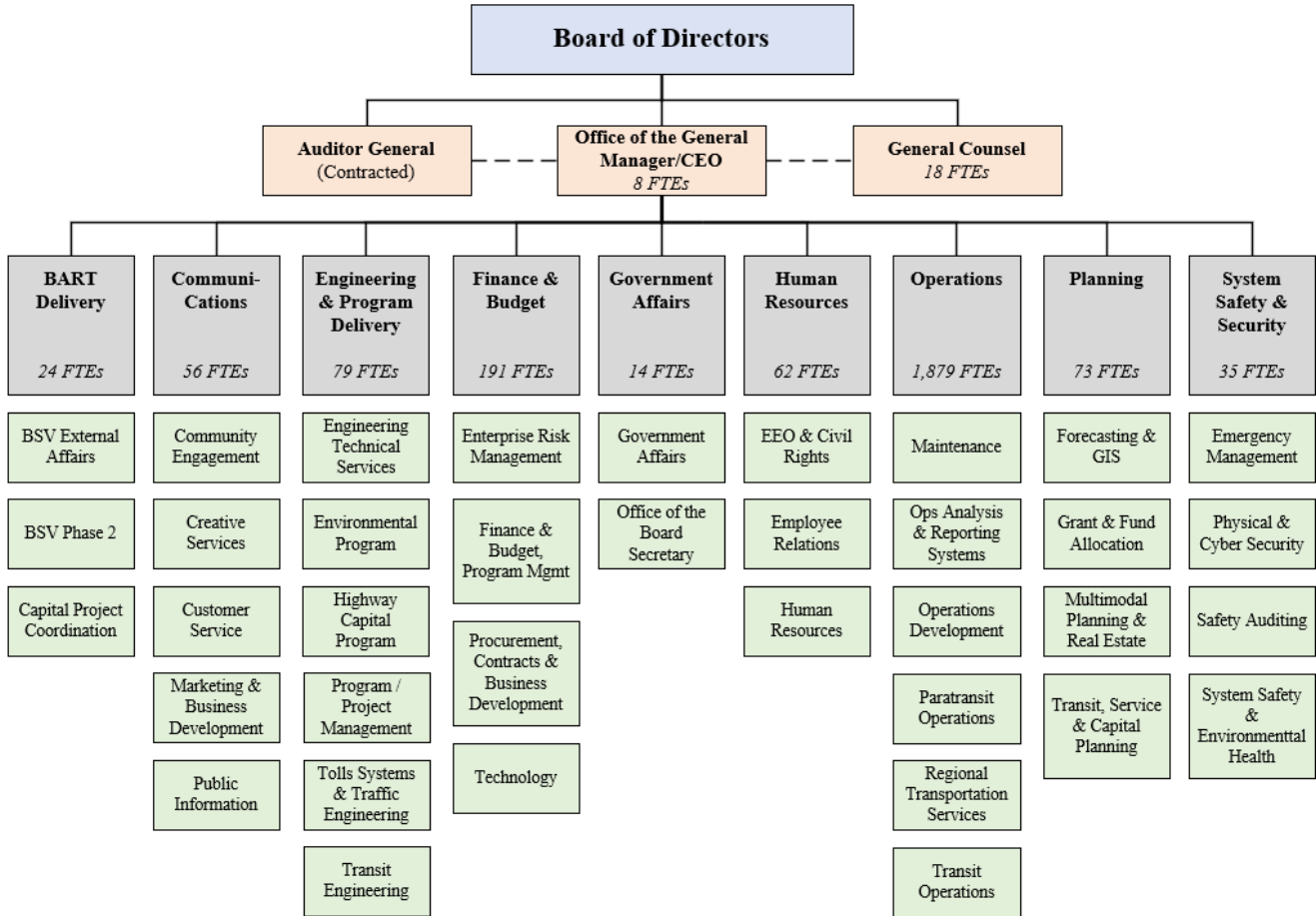
Diridon Station Steering Committee

The Diridon Station Steering Committee is a restructured version of the Diridon Station Joint Policy Advisory Board. The committee is responsible for advancing the Diridon Station Redevelopment Project and managing the project parties' collective efforts. It comprises eight appointed members from various agencies and two ex-officio members.

VTA's BART Silicon Valley Phase II Oversight Committee

VTA's BART Silicon Valley Phase II Oversight Committee was established by the VTA Board of Directors to provide independent oversight and guidance for VTA's BART Silicon Valley Phase II Extension project. This committee consists of six voting members selected from the regular, alternate and ex-officio members of the Board. The committee may also include up to three non-voting ex-officio members.

ORGANIZATIONAL STRUCTURE



EXECUTIVE MANAGEMENT TEAM



VTA'S STRATEGIC PLAN

VTA's updated Strategic Plan was adopted by the Board of Directors on December 2, 2016. The new Strategic Plan is designed to establish a strong foundation for VTA to help lead Silicon Valley into a more successful and sustainable future, provide the framework for its two-year budgets, and provide overarching guidance for all aspects of the agency's operations and management. The plan outlines the Mission, Vision, Core Values, Action Values, and Strategic Goals of the agency. VTA is currently updating the Strategic Plan that will cover the years 2026-2031 and will influence the mission, vision, and values for future updates.

Mission

Solutions that move you—VTA's role is to get people moving and keep them moving.

Vision

To innovate the way Silicon Valley moves—Positioning VTA now and in the future as a leader in the effort to help move the residents of Silicon Valley, an area known for innovation where people expect the newest, cutting-edge options to be readily available.

Core Values

These values represent VTA's ethics and code of conduct, guiding the agency's decision-making and apply to everything VTA does. VTA's Core Values are:

- Safety—We plan and deliver services in a way that promotes the health and safety of our employees and the public.
- Integrity—We conduct our business in an ethical, honest, and transparent manner.
- Quality—We ensure that the services we deliver, and projects that we build, are well designed and maintained to preserve the investment that has been made.
- Sustainability—We operate our services and design our projects to minimize the negative impacts on our environment, in a way that can be maintained over time. Additionally, we operate as a sustainable organization by reducing our carbon footprint.
- Diversity—We value, respect, and serve the unique needs of our community.
- Accountability—We are stewards of the natural resources and transportation tax revenues of the County, take responsibility for our actions, and honestly report our successes and challenges to stakeholders and the public.

Action Value Framework

VTA's Core Values operationalize all aspects of the Strategic Plan into action. VTA's Action Values are **Creativity**, **Collaboration** and **Leadership**. VTA's strategic organization, emphasizing great people, is the foundation upon which great products are built. Through this action value framework of creativity, collaboration, and leadership, VTA can unify the efforts of all staff to achieve the agency's goals. The action value framework applies to the following organizational objectives chain of accomplishments:

1. **Great People**
2. **Strategic Plan/Business Plan**

3. **Valley Transportation Plan/Congestion Management Plan**
4. **Two-year Budget**
5. **Project & Program Development Service Planning**
6. **Construction/Implementation**
7. **Operations/Maintenance/Administration**
8. **Great Products**

Strategic Goals

The Strategic Plan identifies three areas of focus or “Business Lines” for VTA. This approach helps employees and the public to better understand what work VTA does; shows how each function of the organization affects the others; relates VTA’s work back to the Mission, Vision, and Values of the organization; helps establish if plans are structured correctly; and indicates if resources are being utilized optimally. Each area of focus includes an overarching strategy and strategic goals.

Business Line 1: Faster Frequent Reliable Transit

Strategy: Provide a great transit product that is faster, frequent, and reliable.

- GOAL 1—Optimize transit travel times and ensure they are preserved and continually improved.
- GOAL 2—Ensure that transit service, especially in core areas, is frequent (every 15 minutes or better).
- GOAL 3—Provide customer-focused information systems and preserve and enhance reliable operations through transit-preferential treatments.

Business Line 2: Delivering Projects and Programs

Strategy: Creatively and pragmatically provide a full suite of projects and programs—including land use/transportation integration, bike and pedestrian projects, and project management services—that address the current and evolving multimodal needs of Silicon Valley.

- GOAL 1—Create concepts, plans, designs, programs, and policies to optimize current conditions and identify and seize new opportunities
- GOAL 2—Deliver projects and programs on time and within budget, and creatively pursue new construction, operational, and business practices that make VTA more efficient and successful.
- GOAL 3—Provide a comprehensive line of services, technical support, funding programs, and mobility solutions to the public and Congestion Management Program Member Agencies.

Business Line 3: Transportation System Management

Strategy: Lead the region in transportation systems management, funding, integration, and innovation.

- GOAL 1—Address roadway congestion and all modes of transportation system operations by collecting and analyzing data, developing and applying technology, refining current practices, and implementing new planning and management tools.
- GOAL 2—Retain and increase the value of existing infrastructure and services and optimize the utility of new investments and services.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- GOAL 3—Improve and expand mobility options by innovatively applying technology, planning, design, construction, operations, and business techniques.

Business Line 4: Workforce Development & Wellbeing

Strategy: Develop and maintain a strong, safe, and happy workforce.

- GOAL 1— Develop a Strong Workplace Culture
- GOAL 2— Attract Talent
- GOAL 3— Retain Existing Employees
- GOAL 4— Boost Organizational Success

Each of the FY 2024 and FY 2025 division specific goals presented on pages 67-130 reference which respective Business Line is supported by that endeavor.

In 2024, VTA developed its first Business Plan that used the three Business Lines created in the Strategic Plan to highlight metrics the Agency will use to measure performance. The Business Plan also identified a fourth Business Line - Workforce Development & Wellbeing - to emphasize the importance of the workforce at VTA. The VTA Business Plan was adopted by the VTA Board in November 2024.

The Strategic Plan update currently taking place will influence future iterations of the Business Plan.

LONG-TERM FINANCIAL PLANNING

The Strategic Plan Core Values and Strategic Goals presented above provide a framework for the development of VTA’s long-term, mid-term, and near-term plans and budgets.

The Valley Transportation Plan (VTP) provides a long-range vision for transportation systems and services in Santa Clara County. The VTP identifies programs, projects, and policies over the lifetime of the plan to facilitate meeting the mission and vision of the organization. It connects projects and programs with anticipated funds and provides a framework for the development and maintenance of the transportation system over a 25-year horizon. It considers all travel modes and addresses the links between transportation systems, land use planning, air quality, energy use, and community livability.

The Short-Range Transit Plan (SRTP) is a planning document that represents VTA’s plan for transit service over a 10-year horizon. The SRTP illustrates a financially constrained projection of transit-related capital and operating expenses and revenues. Capital needs are guided largely by those identified in the long-term plan (VTP).

The Long-Range Financial Plan (LRFP) is underpinned by broad macroeconomic assumptions designed to anticipate and mitigate future volatility in VTA’s revenue streams and expenditure patterns. These include expectations of cyclical recessions and their potential effects on the stability of sales tax revenues, as well as projections of service expansion and workforce growth that may drive increased operating costs.

To safeguard fiscal integrity amid these uncertainties, VTA employs a disciplined approach centered on strategic expenditure management and the maintenance of dedicated financial reserves. Key reserves—including the Operating Reserve, Sales Tax Stabilization Reserve, and Debt Reduction Reserve—provide critical buffers to sustain operations and financial stability through periods of economic contraction.

The adopted two-year capital and operating budgets are used as the base years for the LRFP model. The financial capacity identified by the LRFP determines the VTA’s financial constraints. The FY 2026 & FY 2027 Biennial Budget was developed in coordination with the LRFP, which outlines a 30-year forecast and details a 10-year projection of revenues, expenditures and reserves. The LRFP positions VTA to proactively manage fiscal risk while sustaining essential transit services.

FUNDED PROGRAMS

The Santa Clara Valley Transportation Authority (VTA) is an independent special district responsible for bus and light rail operations, regional commuter and inter-city rail services, paratransit service, congestion management, specific highway improvement projects, and countywide transportation planning. As such, VTA is both an accessible transit provider and a multi-modal transportation planning and implementation organization involved with transit, roadways, bikeways, and pedestrian facilities.

In December 1994, VTA was designated as the Congestion Management Agency and changed from being exclusively a transit provider to an organization responsible for countywide transportation planning, funding, and congestion management within the County. VTA, in partnership with the County of Santa Clara, assumed responsibility for implementing the 1996 Measure B Transportation Improvement Program of transit and highway improvement projects. In addition, VTA is responsible for implementing the 2000 Measure A Transit Improvement Program and the 2016 Measure B Program.

The FY 2026 and FY 2027 Adopted Biennial Budget is divided into sections which cover the eight separate Funds, each of which includes a specific budget:

- VTA Transit
- Congestion Management Program
- Silicon Valley Express Lanes Program
- Transit-Oriented Development Program
- VTP Transportation Program
- 2000 Measure A Transit Improvement Program
- 2008 Measure B - BART Operating Sales Tax Program
- 2016 Measure B Program

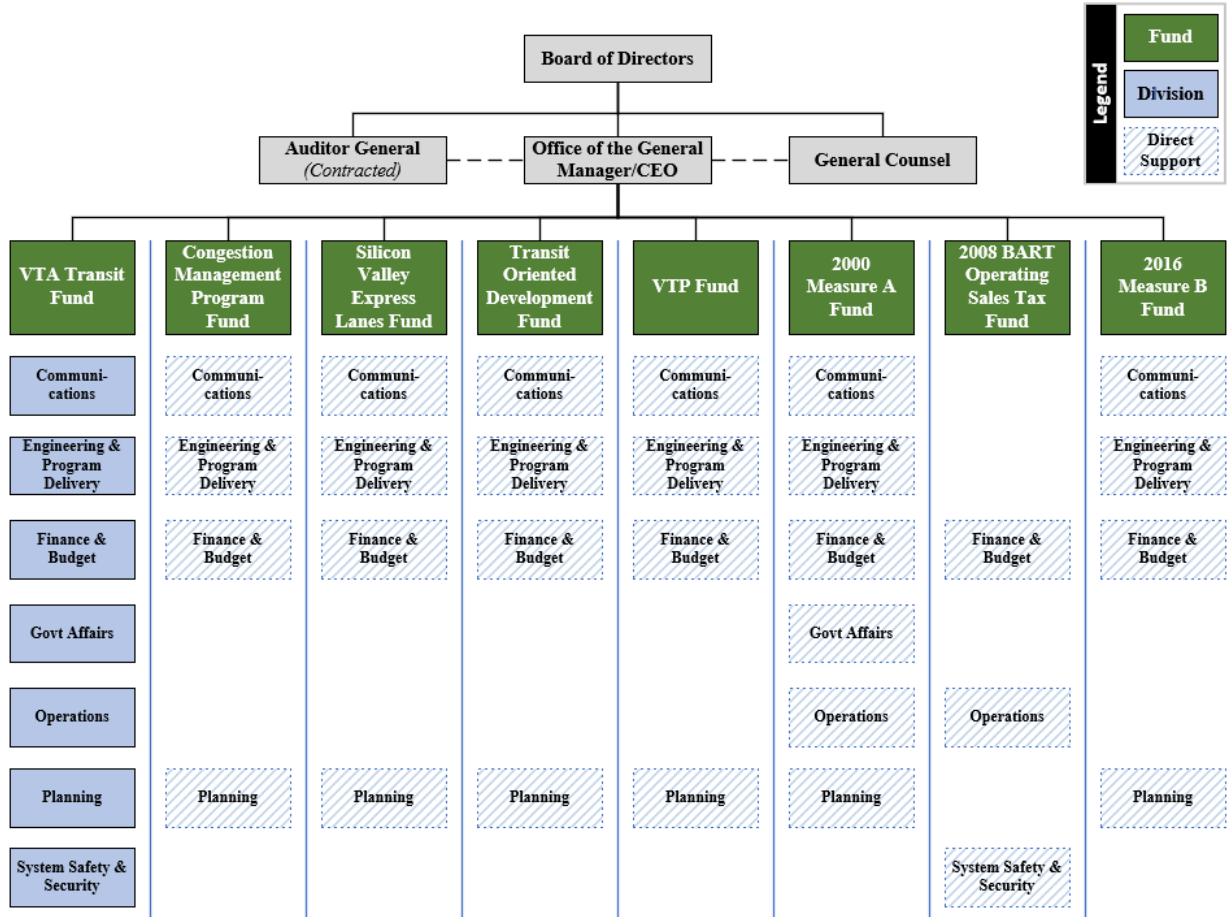
The General Manager may reallocate appropriations between budget types (e.g., operating or capital) and budget units (e.g., project or cost center) within each Fund up to the limits of the Funds' annual appropriations. Any net increase in authorized appropriations to any Fund requires an affirmative vote of at least eight Board members.

The eight appropriated Funds fall into two categories for accounting purposes: Enterprise funds and Governmental funds.

ENTERPRISE FUNDS	GOVERNMENTAL FUNDS
<ul style="list-style-type: none"> • VTA Transit • Silicon Valley Express Lanes Program • Transit-Oriented Development Program • 2008 Measure B—BART Operating Sales Tax Program 	<ul style="list-style-type: none"> • Congestion Management Program • VTP Program • 2000 Measure A Transit Improvement Program • 2016 Measure B Program

Appropriated Fund/Division Relationships

The chart below depicts the relationship between the appropriated Funds and VTA’s current divisional structure. All VTA employees and divisions are represented in the VTA Transit Fund. The lightly shaded boxes illustrate divisions where one or more division(s) directly support Funds other than the VTA Transit Fund.



Below is a brief description of each program currently operated and administered by VTA.

VTA Transit

VTA Transit encompasses the operation of 57 bus routes and 3 light rail transit lines, 2 of which travel along the main trunk section between Tasman at the northern end and the Transit Mall in downtown San Jose for a portion of their route. In addition, VTA Transit funds paratransit and privately operated shuttle services in the County and participates in providing inter-regional commuter rail and express bus services.

Additional information and the Operating and Capital Budgets in support of this program can be found in Section 2 - VTA Transit.

Congestion Management Program (CMP)

VTA, as the Congestion Management Agency for Santa Clara County, is responsible for coordinating and prioritizing projects for state and federal transportation funds, administering the Transportation Fund for Clean Air Program, and coordinating land use and other transportation planning.

Additional information and the Operating Budget in support of this program can be found in Section 3 - Congestion Management Program.

Silicon Valley Express Lanes Program

The VTA Board of Directors approved the Silicon Valley Express Lanes Program (SVELP) on December 11, 2008. The SVELP has been undertaken to provide long-term mobility benefits and to provide another funding stream for transportation improvements.

Additional information and the Operating Budget in support of this program can be found in Section 4 – Silicon Valley Express Lanes Program.

Transit Oriented Development Program

VTA has an extensive portfolio of real estate assets, many of which are presently underutilized. The Transit-Oriented Development Program is responsible for managing the process by which development on these underutilized sites occurs.

Additional information and the Operating and Capital Budgets in support of this program can be found in Section 5 – Transit-Oriented Development Program.

VTP Program

The Valley Transportation Plan (VTP) Program includes projects from the currently approved long-range countywide transportation plan for Santa Clara County. The VTP provides a comprehensive planning framework for VTA's projects and programs. VTP 2050 is the current approved long-range Countywide Transportation Plan. Developed by VTA's Congestion Management Program, projects must be included in the plan as a pre-requisite for eligibility to receive Federal, State, regional, and local discretionary fund programming.

Additional information and the Capital Budget in support of this program can be found in Section 6 - VTP Program.

2000 Measure A Transit Improvement Program

On November 7, 2000, Santa Clara County voters approved a 30-year half-cent sales tax to fund major transit projects. The tax was designed to take effect after the 1996 Measure B sales tax

expired on March 31, 2006. Collection of the 2000 Measure A half-cent sales tax commenced on April 1, 2006.

Additional information and the Operating and Capital Budgets in support of this program can be found in Section 7 - 2000 Measure A Transit Improvement Program.

2008 Measure B – BART Operating Sales Tax Program

On November 4, 2008, the voters of Santa Clara County approved 2008 Measure B. This 30-year eighth-cent sales and use tax is dedicated solely to providing the operating and maintenance expenses and capital reserve contribution for the VTA's BART Silicon Valley Extension. The tax commenced collection on July 1, 2012.

Additional information and the Operating and Capital Budgets in support of this program can be found in Section 8 - 2008 Measure B – BART Operating Sales Tax Program.

2016 Measure B Program

On November 8, 2016, the voters of Santa Clara County approved 2016 Measure B, a 30-year, half-cent countywide sales tax to enhance transit, highways, expressways, and active transportation (bicycles, pedestrians, and complete streets). The tax commenced collection on April 1, 2017.

Additional information and the Program Budgets in support of this program can be found in Section 9 – 2016 Measure B Program.

Appropriation Summary
Fiscal Years 2026 and 2027 Adopted Budget Summary¹
(Dollars in Thousands)

Fund	Fiscal Year 2026	Fiscal Year 2027
VTA Transit - Operating	602,986	612,214
VTA Transit - Capital	240,833	--- ²
Congestion Management Program - Operating	7,446	7,707
Silicon Valley Express Lanes Program - Operating	37,881	39,127
Transit-Oriented Communities Program - Operating	420	6,346
Transit-Oriented Communities Program - Capital	1,110	--- ²
VTP Transportation Program - Capital	830,136	--- ²
2000 Measure A Transit Improvement Program - Operating	142,068	126,067
2000 Measure A Transit Improvement Program - Capital	1,208,818	--- ²
2008 Measure B - Bart Operating Sales Tax Program - Operating	134,808	184,321
2016 Measure B Program	624,770	88,610

¹ Includes transfer between funds

² Total Appropriation for FY 2026 and FY 2027 reflected in FY 2026

VTA FY 2026 & FY 2027 ADOPTED BUDGET



OPERATING BUDGET DEVELOPMENT PROCESS

The following process is used to develop the Operating Budget for all applicable Funds: VTA Transit, Congestion Management Program, Silicon Valley Express Lanes Program, Transit-Oriented Development Program, 2000 Measure A Transit Improvement Program, and 2008 Measure B -BART Operating Sales Tax Program.

Like VTA's audited financial statements, the biennial budget is developed using the accrual method of accounting: revenues are recognized in the period they are realized, and expenditures are recognized in the period they are incurred. Depreciation is not budgeted. The FY 2026 and FY 2027 budgets were developed using zero-based budgeting which included the examination, evaluation, and analysis of all programs and expenditures. The use of zero-based budgeting facilitates the linking of specific programs and expenditures to the strategic goals and values of the organization.

The Budget Department takes the first step in the development of the budget by reviewing prior processes for potential changes and improvements. Once this analysis has been completed, staff moves forward to develop a draft budget calendar which serves as a guide through final budget adoption.

Staff then works with executive management to determine the overall goals, message, and strategy for the two-year budget including the identification of major assumptions to be used and the finalizing of the budget calendar.

A budget instruction packet is distributed to division chiefs, including the above information along with detailed instructions and historical line-item expense activity to be used by their respective division budget coordinators and cost center managers in the development of their respective budgets.

Initial budget requests from the divisions are reviewed by Budget Department staff for reasonableness, accuracy, and completeness of information including reason for variance from prior periods, and conformity to the stated business plan or service levels. Budget staff then meet with budget coordinators and/or cost center managers from each division to discuss questions or receive further clarification as needed. Based on these communications, Budget staff then complete a Draft Proposed Budget which incorporates staff's recommended changes. The Draft Proposed Budget is reviewed by the Chief Financial Officer (CFO) and Deputy Director of Finance/Controller and distributed to the division Chiefs and Directors in preparation for review with the General Manager/Chief Executive Officer (GM/CEO).

Budget review meetings are conducted to provide the GM/CEO an opportunity to review the Proposed Budgets for each division with executive management. Upon completion of this review process, the GM/CEO works with executive staff and the Budget Department to determine changes or recommendations to be included in a formal Proposed Budget to be submitted to the Board of Directors.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

The Proposed Budget is published and presented at a Board Budget Workshop for review and input from the Board of Directors and members of the public. Community meetings are also held, virtually, to receive additional public input and discuss the Proposed Budget. In addition, the Proposed Budget is presented at a joint advisory committee workshop for discussion and to receive input. The comments received at the community and advisory committee meetings are provided to the Board for their review prior to adoption of the budget.

The resulting Recommended Budget, including any updates or changes subsequent to the Budget Workshop, is presented to the Board for adoption at the regularly scheduled Board meeting in June. Board adoption of the Recommended Budget specifically authorizes the appropriation of funds. This appropriation of the new Adopted Budget is the legal authority to spend or otherwise commit VTA's resources. While VTA adopts a biennial budget, each fiscal year is independently appropriated, and operating appropriations expire at the end of the fiscal year.



VTA Light Rail

Operating Budget Calendar

DATE	ACTIVITY
August 30, 2024	Issue Operating Budget Instructions – Non Labor
September 13, 2024	Budget Coordinator/Department Info Session
October 4, 2024	Operating budget requests due to Budget Department
November-December 2024	Budget Department and division coordinators review and finalize requested operating budget
December 2, 2024	Budget Department recommendations finalized
January, 2025	Finance & Budget recommendations finalized
January, 2025	Requested operating budget distributed to General Manager and Chiefs/Directors
January - February, 2025	General Manager and Chiefs/Directors review requested operating budget
February, 2025	Follow-up reviews with General Manager and Chiefs/Directors
April 9, 2025	Proposed operating budget dollars finalized
April 21, 2025	Publish and Distribute Proposed Budget Document to Board of Directors
April 25, 2025	Board Budget Workshop
May 7, 2025	Proposed Biennial Budget presented at the Joint Advisory Committee Workshop
May 15, 2025	Proposed Biennial Budget to Administration and Finance Committee
May 30, 2025	Community Meeting on Proposed Budget
June 5, 2025	Recommended Biennial Budget to Board of Directors for Adoption
August-September 2025	Publish and Distribute Adopted Biennial Budget Book

CAPITAL BUDGET DEVELOPMENT PROCESS

The Capital Budget Development Process is initiated by the Strategic Capital Investment Plan (SCIP) as follows:

Strategic Capital Investment Plan

To project and plan for asset replacement as well as targeted improvements or expansion, VTA utilizes the Strategic Capital Investment Plan (SCIP). The SCIP is the organization’s comprehensive capital planning process driven by and reflecting the VTA Board of Director’s priorities during a defined 20-year period. It is a framework and methodology to provide information to make informed, reasoned policy decisions. It includes all VTA modes (bus, light rail, paratransit, highways, express lanes, etc.).

The purpose of the SCIP is to proactively evaluate, chart, and prioritize within projected funding constraints the organization’s capital needs over the upcoming six-year period (corresponding to three biennial budget cycles). The process utilizes a Board-approved scoring process and criteria (shown in the following). Concurrently, the SCIP seeks to optimize the use of scarce funding to provide the best and highest use while maximizing asset service life and minimizing lifecycle costs. The SCIP is developed under the guidance, direction, and with significant input by the Capital Program Committee, with final adoption by the Board of Directors.

The SCIP is an ongoing and dynamic planning effort that is planned to be renewed in advance of the biennial budget process to address any changed conditions and/or priorities.

Board Adopted Capital Project Scoring Criteria

CRITERIA	DEFINITION	WEIGHT
Enhances Safety & Security	Enhance user safety (transit, highway, bike/ped) Enrich employee safety & security Improve system security	15%
Environmental Sustainability	Support VTA Sustainability Plan Address climate change adaptation and global warming Create or enhance land use and transit connections Support VTA TOD Policy Support VTA Complete Streets Policy and initiatives Address negative effects of proximity to major surface transportation facilities	10%
Improves Cost Efficiency / Effectiveness	Reduce lifecycle cost for asset Exhibit positive benefit-cost ratio or Return on Investment (ROI) Create positive impact to operating expense Deploy resources effectively	20%
Preserves/ Maintains Transportation Systems	Maintain assets in a State of Good Repair Replace/rehabilitate assets at optimal intervals Support Transit Asset Management Plan, Pavement Management System Address system resilience (e.g., climate change) and asset risk Address historic underinvestment relative to need	20%
Increase	Support increased mobility and accessibility	20%

VTA FY 2026 & FY 2027 ADOPTED BUDGET

CRITERIA	DEFINITION	WEIGHT
Mobility / Ridership	Drive increased ridership Address VTA Congestion Management Plan strategies Improve multi-modal access (e.g., active transportation) Improve transportation network connectivity	
Improves Transportation Systems	Enhance network capacity (transit, highway, bike/ped) Deliver innovative projects and new technologies Improve customer experience Increase access/utility for people with difficulty meeting transportation needs Address historic underinvestment relative to need	15%

Capital Budget Development Process

Almost a year prior to Board approval of the Biennial Budget, a comprehensive call for projects is issued to all divisions for new or modifications to existing projects.

The divisions determine what projects to submit based on numerous factors, including available asset management tools, long-term specific plans, funding opportunities, external mandates, partnership opportunities, and Board policy direction. In addition, regular asset inspections and specific needs assessments help to identify potential projects. Project managers are encouraged to collaborate and coordinate with staff in other divisions, consultants, or other sources, including VTA’s Grants unit, to develop the project’s scope of work, cost estimate, and projected delivery timeline.

Requests for new projects or substantive modification to existing projects, including changes to scope, schedule, and/or cost, are submitted using a Capital Project Request Form (CPRF). Information required to be provided on the form to assist in project prioritization include project description and technical details; project cost; project type; project justification; estimated year(s) of expenditures; operating cost impacts; impact of deferring and/or downsizing the scope of the project.

The CPRFs received are reviewed for completeness and any outstanding questions or issues are resolved with the respective submitting department. The total universe of CPRFs is re-evaluated by the Grants unit to assess potential grant eligibility, availability, and timing. In addition, any newly requested 2000 Measure A Transit Improvement Program or project utilizing funding from 2016 Measure B are reviewed with the Office of the General Counsel to confirm eligibility. This determines the group of projects eligible to proceed through the Board-defined scoring process, which consists of the following:

- First stage evaluation by VTA’s internal Strategic Capital Investment Plan Working Group (SCIPWG), comprised of a broad array of middle managers nominated by their peers and appointed by the respective Division Chief or Director. This stage utilizes the Board-approved criteria to rank each project’s contribution to VTA achieving its mission and goals without consideration of financial factors such as affordability or funding availability. The projects are then ordered by their respective scores.
- Second stage project ranking by VTA’s internal Strategic Capital Improvement Program Oversight Committee (SCIPOC), comprised of most Chiefs. The purpose of SCIPOC’s analysis is to develop a cohesive, comprehensive, and well-reasoned capital improvement program recommendation to the General Manager.

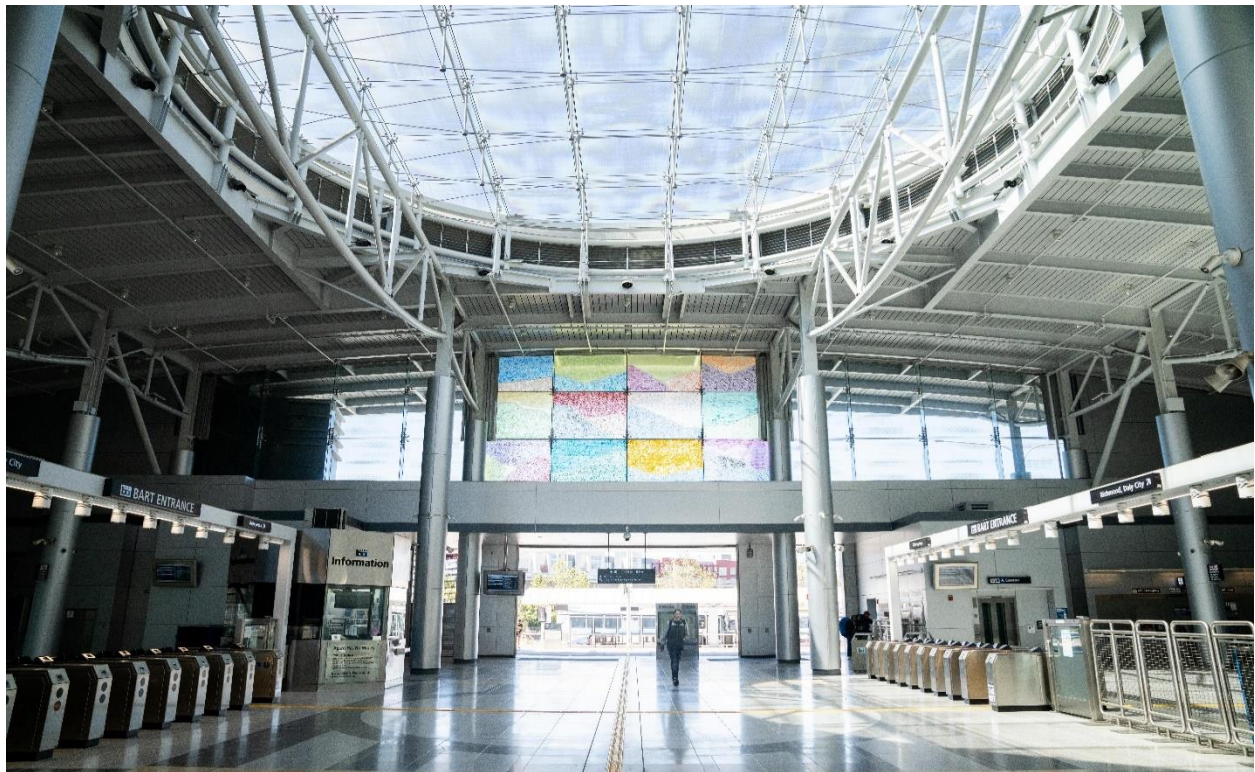
VTA FY 2026 & FY 2027 ADOPTED BUDGET

The projects are segregated so that they are evaluated and only compete programmatically (e.g., Transit, highways, megaprojects, etc.), not universally. The SCIPOC's evaluation starts with the SCIPWG ranking, then adds such factors as Board directives, external funding, internal and external mandates, financial constraints, State of Good Repair (SGR), optimal sequencing, and other project delivery considerations as well risk and failure analysis. The projects within each program are ranked by their respective scores, and a determination is made on the recommended funding level for each program.

The SCIPOC's recommended prioritized list of projects are reviewed with the General Manager. Staff works with the project sponsor and executive management to address any questions or changes requested by the General Manager. Upon completion of this review process and once the recommended capital programs have been finalized, Budget Department staff incorporate the projects into the Proposed Budget document by including general information about each project, funding sources for each project, operating cost impacts, and projected implementation schedule.

Staff presents the recommended prioritized projects to the Capital Program Committee (CPC). The CPC is a Board standing committee responsible for planning, prioritizing, monitoring, and overseeing VTA's capital program. CPC's responsibilities include reviewing the staff recommended capital program for Board approval. The Board-approved prioritized project listing serves as the basis of the capital element of the Proposed Budget.

Capital appropriations do not expire at the end of the fiscal year or Biennial Budget and carry forward until the project is completed.



Milpitas BART Station

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Capital Budget Calendar

DATE	ACTIVITY
September 2 – September 13, 2024	Review and analyze prior capital budget processes
September 16, 2024	Issue capital call for projects
November 8, 2024	Capital project requests due
November 11 – December 19, 2024	Capital project requests reviewed by Grants and Budget Departments
December 20, 2024	SCIPWG rates VTA Transit project submittals using established evaluation guidelines
December 23, 2024 – January 17, 2025	SCIPOC reviews SCIPWG VTA priority rankings for all programs
January 20, 2025	SCIPOC finalizes recommended capital budget for all programs
February 10, 2025	General Manager reviews recommended capital budgets
February 17, 2025	Proposed Capital budget finalized
April 28, 2025	Proposed Budget presented to Capital Program Committee
April 16, 2025	Proposed Budget distributed to Board of Directors and available to public
April 25, 2025	Board Budget Workshop
May 7, 2025	Proposed Biennial Budget presented at the Joint Advisory Committee Workshop
May 15, 2025	Administration and Finance Committee review of Final Budget
May 30, 2025	Community Meeting on Proposed Budget
June 5, 2025	Final Budget adopted by VTA Board of Directors

BUDGET AMENDMENTS AND TRANSFERS

Budget Amendment

Definition:

Any increase to the Board authorized appropriation limit thereby allowing greater spending or commitment of resources than previously established by the Board.

Application:

The adopted appropriation limit is the total of all expenditures for a specific fund as approved by the Board and specified via the budget resolution. From time to time, however, circumstances change requiring additional spending authority. Regardless of whether these changes are accompanied by additional resources, the Adopted Budget appropriation limit may not be exceeded without subsequent additional authorization from the Board.

Authority Required:

Per the VTA Administrative Code, only the VTA Board of Directors can authorize a budget amendment and that authorization requires an affirmative vote by at least eight Board members.

Budget Transfer

Definition:

To move line item or project spending authority within the Board authorized appropriation limits, including those limits placed on specific funds.

Application:

From time to time, circumstances change where the realization of actual operating or project costs may necessitate a budget transfer to maintain appropriate utilization of the budget within the total Board authorized appropriation limits, with a net effect of zero change to the authorized appropriated budget. Such budget transfers abide by legal requirements, generally accepted accounting practices, and the VTA Administrative Code.

Authority Required:

The General Manager or his/her designee may authorize budget transfers between budget types (e.g., operating and capital budgets) and budget units (e.g., project or cost center) within those Funds specified in the budget resolution. Division Chiefs and Directors may authorize budget transfers between expense categories within their respective divisions so long as they do not exceed the appropriated budget for said division.

Resolution Authorizing the FY 2026/FY 2027 Budget is recorded as follows:

Resolution No. 2025.06.16

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SANTA CLARA VALLEY TRANSPORTATION AUTHORITY (VTA)
ADOPTING A BIENNIAL BUDGET OF VTA
FOR THE PERIOD JULY 1, 2025 THROUGH JUNE 30, 2027
(FY 2026 AND FY 2027)**

WHEREAS:

- A. Section I 00071(b) of the California Public Utilities Code requires the Board of Directors to adopt an annual budget for VTA.
- B. Pursuant to Section 11-2(d) of the VTA Administrative Code, the General Manager has proposed that the Board of Directors adopt a biennial (two-year) budget.
- C. The Board of Directors desires to adopt a biennial budget for the period July 1, 2025, through June 30, 2027 (FY 2026 and FY 2027).
- D. Pursuant to Section 11-2(a) of the VTA Administrative Code the General Manager presented the FY 2026 and FY 2027 Recommended Budget to the Board of Directors and provided a copy to each City Manager in the County of Santa Clara, and to the County Executive.
- E. The Proposed/Recommended Budget was reviewed by the Administration and Finance Committee on May 15, 2025, and by the Board of Directors on June 5, 2025, and at a public meeting conducted through video and teleconferencing.
- F. The Recommended Budget includes all administrative, operational, and capital expenses for the Congestion Management Program together with the apportionment of the Program expenses by levy against the Managing Agency and each Member Agency to the extent necessary to fund the Program.
- G. The Recommended Budget includes a list of job classifications and pay ranges, and the amount of funds budgeted for wages, salaries, and benefits for FY 2026 and FY 2027 is based upon VTA's position classifications and pay ranges as set forth in the Statement of Revenues and Expenses contained in the Recommended Budget.
- H. The General Manager proposes an Operating Budget for the VTA Transit Fund for FY 2026 in the amount of \$602,986,000 and for FY 2027 in the amount of \$612,214,000.
- I. The General Manager proposes a Capital Budget for the VTA Transit Fund for FY 2026 and FY 2027 in the amount of \$240,833,125.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- J. The General Manager proposes an Operating Budget for the Congestion Management Program Fund for FY 2026 in the amount of \$7,446,000 and for FY 2027 in the amount of \$7,707,000.00
- K. The General Manager proposes an Operating Budget for the Silicon Valley Express Lanes Program Fund for FY 2026 in the amount of \$37,881,000 and for FY 2027 in the amount of \$39,127,000.
- L. The General Manager proposes an Operating Budget for the Transit-Oriented Communities Program Fund for FY 2026 in the amount of \$420,000 and for FY 2027 in the amount of \$6,346,000.
- M. The General Manager proposes a Capital Budget for the Transit-Oriented Communities Program Fund for FY 2026 and FY 2027 in the amount of \$1,110,000.
- N. The General Manager proposes a Capital Budget for the Valley Transportation Plan (VTP) Program for FY 2026 and FY 2027 in the amount of \$830,135,689.
- O. The General Manager proposes an Operating Budget for the 2000 Measure A Transit Improvement Program Fund for FY 2026 in the amount of \$142,068,000 and for FY 2027 in the amount of \$126,067,000.
- P. The General Manager proposes a Capital Budget for the 2000 Measure A Transit Improvement Program Fund for FY 2026 and FY 2027 in the amount of \$1,208,817,705.
- Q. The General Manager proposes an Operating Budget for the 2008 Measure B-BART Operating Sales Tax Program Fund for FY 2026 in the amount of \$134,808,000 and for FY 2027 in the amount of \$184,321,000.
- R. The General Manager proposes a Program Budget for the 2016 Measure B Program Fund for FY 2026 in the amount of \$624,770,000 and for FY 2027 in the amount of \$88,610,000.
- S. The General Counsel, pursuant to Section 6-2 of the VTA Administrative Code has prepared and recommended a Budget for the Office of General Counsel for FY 2026 in the amount of \$3,633,477 and for FY 2027 in the amount of \$3,469,992, which are included in the Operating Budget for the VTA Transit Fund as referenced in item H.

NOW, THEREFORE, BE RESOLVED by the Board of Directors of the Santa Clara Valley Transportation Authority that:

- 1. The Recommended Biennial Budget for the Santa Clara Valley Transportation Authority (incorporated herein as though set forth at

VTA FY 2026 & FY 2027 ADOPTED BUDGET

length), is hereby adopted as VTA's budget for FY 2026 and FY 2027 as stated in the attached Board Memorandum.

2. The budget shall consist of eight funds: the VTA Transit Fund, the Congestion Management Program Fund, the Silicon Valley Express Lanes Program Fund, the Transit-Oriented Communities Program Fund, the VTP Program Fund, the 2000 Measure A Transit Improvement Program Fund, the 2008 Measure B-BART Operating Sales Tax Program Fund, and the 2016 Measure B Program Fund. For operating and capital budgets, the General Manager may reallocate appropriations between budget types (Operating or Capital) and budget units (Projects or Cost Centers) within each fund up to the limits of each fund's annual appropriation. Any net increase in authorized appropriations to any fund (including an allocation from reserves) shall require an affirmative vote of at least eight Directors.
3. Operating appropriations will expire at the end of each fiscal year.
4. Capital and Program appropriations which are not expended during the fiscal year shall carry over to successive fiscal years until the projects/programs are completed or otherwise terminated.
5. The VTA locally funded portion of the VTA Transit Fund capital appropriation carry over shall be set aside as a designation of Unrestricted Net Assets in the Annual Comprehensive Financial Report.
6. The recommended assessments of member agencies for the Congestion Management Program are hereby approved.
7. The FY 2026 and FY 2027 funding allocations by program area and sub-area for the 2016 Measure B Program are hereby approved.
8. The number of authorized positions for FY 2026 and FY 2027 is set at 2,439. Effective July 1, 2025, positions may be authorized and filled, as required, by the General Manager or General Counsel, as appropriate, provided that total VTA-wide budget is not exceeded. Any net increase in the number of authorized positions shall require an affirmative vote by a majority of the Board of Directors.
9. As necessary for efficient administration, position classifications may be added, modified, or deleted and salary ranges adjusted with the approval of the General Manager or General Counsel, as appropriate, provided that the changes are in accordance with applicable VTA personnel policies and procedures and are consistent with pay practices in the transportation industry. Such changes shall include pay and classification adjustments arising from agreements between VTA and its recognized labor organizations.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

PASSED AND ADOPTED by the Santa Clara Valley Transportation Authority Board of Directors on June 5, 2025 by the following vote:

AYES: ABE-KOGA, ARENAS, CANDELAS, FOLEY, JAIN, KAMEI, LOPEZ, SELL, TURNER, WEINBERG

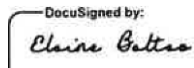
NOES: NONE

ABSENT: COHEN, MULCAHY

Signed by:

400807D723864A5
Sergio Lopez, Chairperson
Board of Directors

I HEREBY CERTIFY AND ATTEST that the foregoing resolution was duly and regularly introduced, passed, and adopted by the vote of a majority of the Board of Directors of the Santa Clara Valley Transportation Authority, California, at a meeting of said Board of Directors on the date indicated, as set forth above.

DocuSigned by:

43AD4D7F09F04E3
Elaine Baltao, Secretary
Board of Directors
Date: 6/06/2025

APPROVED AS TO FORM:

DocuSigned by:

8090C5623D324E4
Evelynn Tran
General Counsel
Date: 6/09/2025

Resolution No. 2025.06.16
(end)

VTA FY 2026 & FY 2027 ADOPTED BUDGET



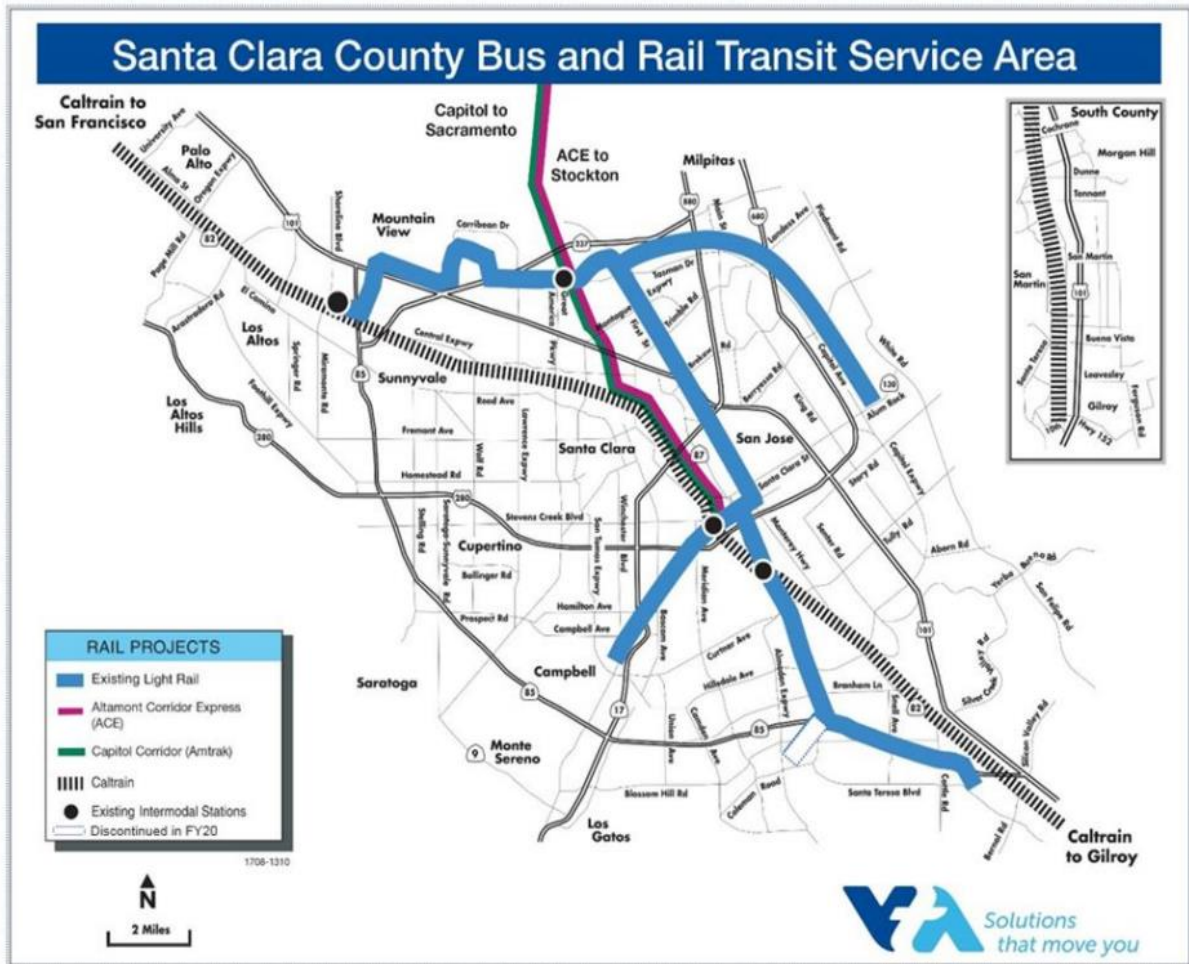
SECTION 2
VTA TRANSIT OPERATING

VTA FY 2026 & FY 2027 ADOPTED BUDGET



Overview

VTA Transit encompasses the operation of 57 bus routes and 3 light rail transit lines, 2 of which travel along the main trunk section between Tasman at the northern end and the Transit Mall in downtown San Jose for a portion of their route. A third line connects Downtown Mountain View with the Milpitas BART Station and Alum Rock Station. In addition, VTA Transit funds paratransit and privately operated shuttle services in the County and participates in providing inter-regional commuter rail and express bus services.



Bus Operations

VTA has an active bus fleet of 441 buses. VTA’s bus fleet varies in size and configuration based on service requirements. The table below reflects the current makeup of the active fleet.

*Active Bus Fleet
(as of April 2025)*

Bus Type	Number of Vehicles
30 foot	38
40 foot hybrid	264
40 foot standard	24
Artic 60 foot	75
Express	40
Electric	0
TOTAL	441

The average age of the active fleet is 9.60 years. There are 3,129 bus stops and 585 shelters along the bus routes. VTA also maintains 3 bus park & ride lots. Buses are operated and maintained from three operating divisions and an Overhaul and Repair (O&R) facility: Chaboya Operating Division, North Operating Division, Cerone Operating Division, and Cerone O&R Division.

Light Rail Operations

VTA operates a 42-mile LRT system connecting the Silicon Valley industrial areas of Mountain View, Sunnyvale, Santa Clara, North San Jose, and Milpitas to residential areas in East and South San Jose and Campbell. The LRT system has a total of 59 stations and 23 park & ride lots. Currently, it operates on three alignments: service between Santa Teresa in South San Jose and Baypointe in North San Jose, service between downtown Mountain View and Alum Rock in East San Jose, and service between Old Ironsides in Santa Clara and Winchester in Campbell. A fleet of 98 Kinkisharyo low floor light rail vehicles and four historic trolleys are stored and maintained at the Guadalupe Operating Division near downtown San Jose and are used to operate these three rail lines.

Access Paratransit Services

In accordance with the American with Disabilities Act (ADA), a civil rights law enacted in 1990, VTA provides paratransit services-VTA ACCESS, an exterior door-to-door service, to persons who are unable to independently use local bus or light rail services some or all the time due to physical, visual, or cognitive disabilities. The service is a shared ride public transportation, complementary to fixed route transit service. It operates within the same service hours and areas as local bus and light rail service. VTA’s paratransit service is operated through contractors with the agency providing direct oversight. The program has one contractor that manages the Eligibility Certification process, and a separate contractor to provide day-to-day operation including reservations, dispatch and operators. VTA ACCESS provides curb-to-curb and door-to-door service for eligible individuals for trips made within ¼-mile of VTA’s fixed route transit network at the standard fare of \$4. VTA also offers service for trips within a premium zone extending an additional mile beyond the ¼-mile standard zone, at a premium fare of \$16.

Contracted and Interagency Transit Services

In addition to Paratransit ACCESS Services, VTA is a partner with other governmental agencies to mutually provide beneficial public transportation services for Santa Clara County residents. These services, described in greater detail below, include rail services, regional express buses, and shuttles providing connections to light rail, the Altamont Corridor Express (ACE), and Caltrain. VTA's responsibility extends to various funding and program management activities; however, it does not extend to system safety or safety oversight.

Caltrain

Caltrain rail service is provided by the Peninsula Corridor Joint Powers Board (JPB), which is comprised of three member agencies: VTA, SamTrans, and the City and County of San Francisco. As a member agency, VTA appoints three of the nine members to the JPB. As 2024, Caltrain operates 104 scheduled trains between San Jose Diridon Station and San Francisco each weekday. These trains also provide service to the Tamien station in south San Jose and four (4) weekday trains that extend service further south to Gilroy. Hourly weekend service operates between the San Jose Diridon Station and San Francisco. Caltrain's operating costs were previously shared between the three member agencies based on morning peak period ridership. In November 2020, voters in San Francisco, Santa Clara and San Mateo counties approved Measure RR, a 30-year one-eighth cents sales tax to provide a dedicated funding source for Caltrain. With the passage of Measure RR, member agencies will no longer contribute to the operating and capital costs of the Caltrain commuter rail service. VTA also has its own program of Caltrain capital improvements which is supported by 2016 Measure B funds.

Altamont Corridor Express & Altamont Corridor Express Shuttle

ACE rail service is administered under a cooperative agreement among VTA, Alameda County Transportation Commission, and the San Joaquin Regional Rail Commission (SJRRRC). ACE Rail service provides four (4) peak-hour round trips each weekday and two (2) peak-hour round trips on Saturdays. The rail line includes stops in Stockton, Lathrop/Manteca, Tracy, Livermore, Pleasanton, Fremont, Great America, Santa Clara, and San Jose Diridon Station. Pursuant to the ACE agreement, operating costs are shared among VTA, Alameda County Transportation Commission, and the SJRRRC that were initially derived from the FY 2003 adopted ACE budget and are adjusted annually based upon the Consumer Price Index (CPI), unless unusual industry factors affect the service. The Altamont Corridor Express (ACE) Shuttle Bus Program began on October 19, 1998, to provide last mile connections between the ACE train service and major employment sites in Santa Clara County. It consists of eight (8) routes during the morning and afternoon commute peak periods VTA is the lead agency for managing and contracting the ACE shuttle services. Since its inception, the program is jointly funded with Transportation for Clean Air Act (TFCA) grant funding from the Bay Area Air Quality Management District (BAAQMD), employer contribution and the SJRRRC.

Capital Corridor Intercity Rail Service

The Capitol Corridor is an intercity passenger train system that provides a convenient alternative to traveling along the congested I-80, I-680 and I-880 freeways by operating fast, reliable, and affordable intercity rail service to eighteen (18) stations in eight (8) Northern California counties: Placer, Sacramento, Yolo, Solano, Contra Costa, Alameda, San Francisco, and Santa Clara, a 170-mile rail corridor. An extensive, dedicated motorcoach network provides bus connections to serve

the second-largest urban service area in the Western United States. The Capitol Corridor Joint Powers Authority (CCJPA) is a partnership among the six (6) local transit agencies in the eight (8) county service area which shares the administration and management of the Capitol Corridor, which is comprised of sixteen (16) members, two (2) of whom are appointed by VTA. BART provides day-to-day management support to the CCJPA. VTA does not possess any MOU or contractual agreements regarding financial obligations.

Highway 17 Express

The Highway 17 commuter express bus service started after landslides from the 1989 Loma Prieta earthquake closed Highway 17. At this time the route spanned from Scotts Valley to Santa Clara. In response to the needs of a group of riders, as well as UC Santa Cruz students, Santa Cruz Metro continued the service after Highway 17 reopened. Highway 17 Express bus service operates between Santa Cruz, Scotts Valley, and downtown San Jose on weekdays and weekends. This inter-county bus service is funded and provided through an agreement between VTA, the Santa Cruz Metropolitan Transit District (Santa Cruz Metro), the CCJPA, and the San Joaquin Joint Powers Authority (JPA). Santa Cruz Metro is responsible for the management and operation of the service.

Dumbarton Express

The Dumbarton Express is a Transbay bus service operating that connects Union City BART and Palo Alto, including The Palo Alto Veterans Hospital, Stanford University, and Stanford Industrial Research Park. This weekday-only service is operated by a contractor and managed by the Alameda-Contra Costa Transit District (AC Transit). A consortium, Dumbarton Bridge Regional Operations Consortium (DBROC) comprised of representatives from AC Transit, BART, Union City Transit, SamTrans, and VTA maintain a Cooperative Agreement that formalizes the service. In the past, each member of the consortium pays a share of the net operating expense based on the origin and destination of the passengers. When the San Francisco Bay Area passed Regional Measure 2 (RM2), the financial burden was removed from the agencies.

Monterey-San Jose Express

VTA is in the process of renewing the partnership with Monterey-Salinas Transit (MST) over a two-year period, beginning in October 2023. Under this new agreement, MST shall operate the Line 59 Salinas-Gilroy service. This service operates four (4) roundtrips each weekday from approximately 6 a.m. to 8 p.m. with bus stops along designated route, including a minimum of one at the Gilroy Caltrain station.

OPERATING BUDGET ASSUMPTIONS

In order to facilitate the preparation of the FY 2026 and FY 2027 Biennial Budget, several major assumptions relating to the economy, revenues, service levels, and other factors that affect costs and revenues were utilized. In addition to the general assumptions listed below, the biennial budget was designed to support VTA’s Strategic Plan Core Values and Business Lines

Service Levels

Since 2020, VTA has been gradually restoring transit service that was suspended in response to the COVID-19 pandemic. This phased restoration has been shaped by operator recruitment and training capacity, as well as shifts in ridership and regional travel patterns. Over the next two fiscal years, VTA will continue refining its service in response to evolving post-pandemic travel behaviors and ridership trends, with the goal of strengthening ridership growth.

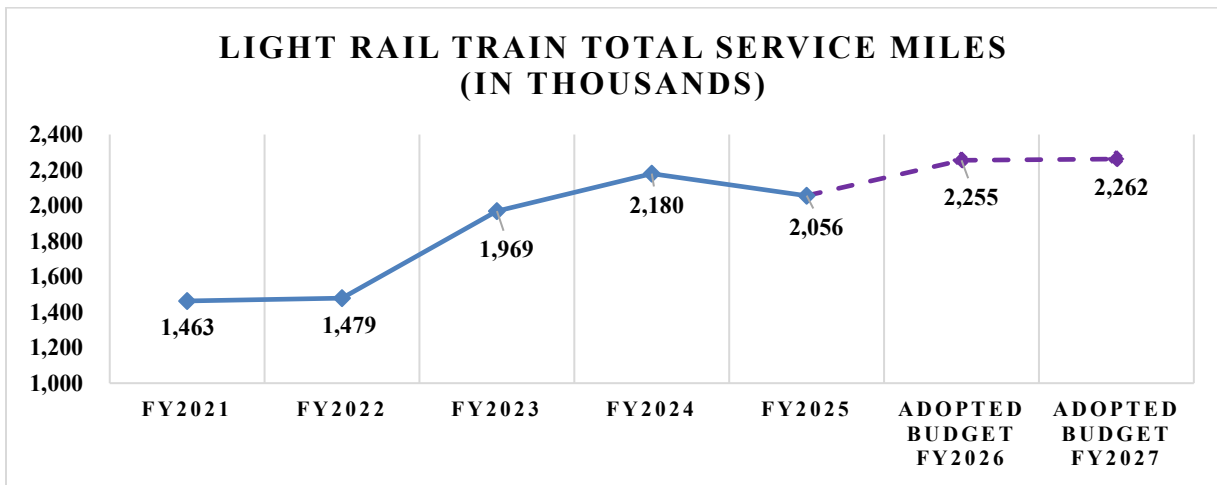
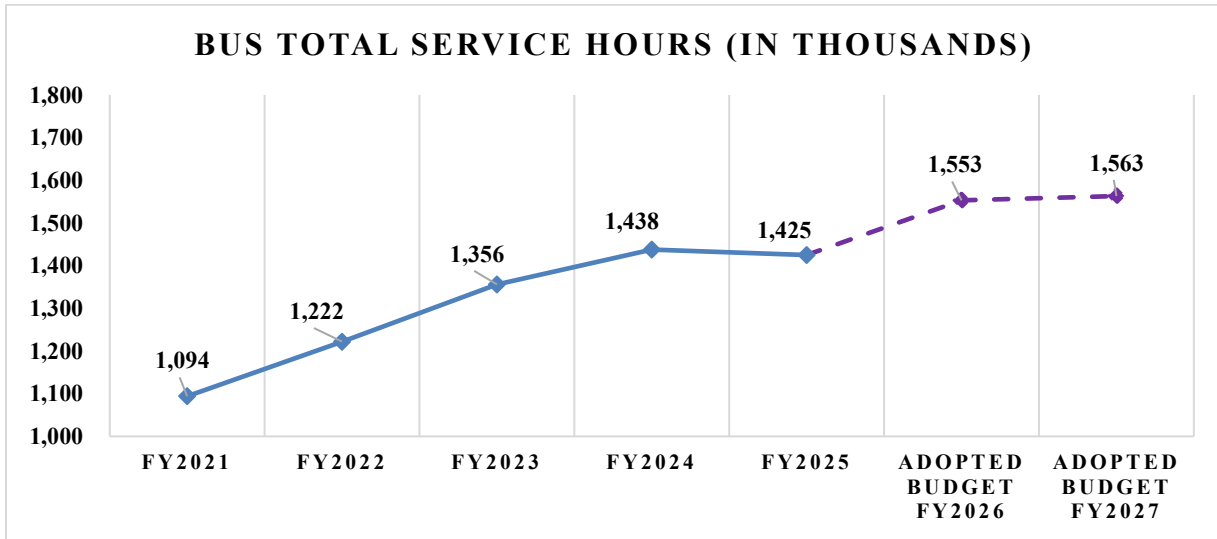
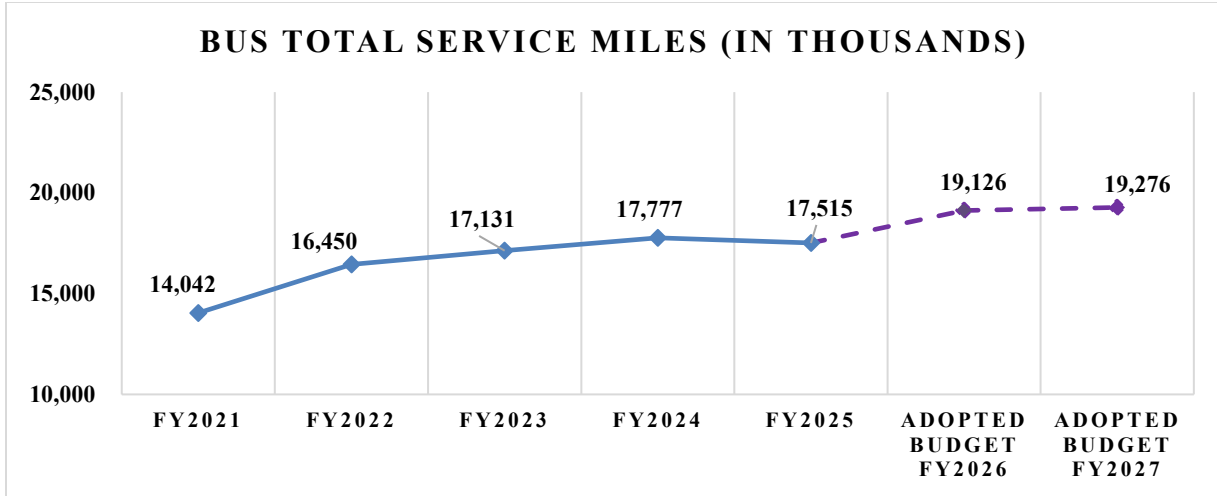
The Adopted budget reflects this priority to grow ridership. In FY 2026, VTA will fully restore service levels in accordance with the Board-approved 2025 Transit Service Plan. These service levels are expected to be maintained through FY 2027, with overall service miles and hours roughly consistent with FY 2025. A modest increase in projected service miles in FY 2027 is attributed to slower system speeds, which require additional service hours to maintain existing schedules.

The following tables compare total service miles and hours for bus and light rail from FY 2023 to FY 2027.

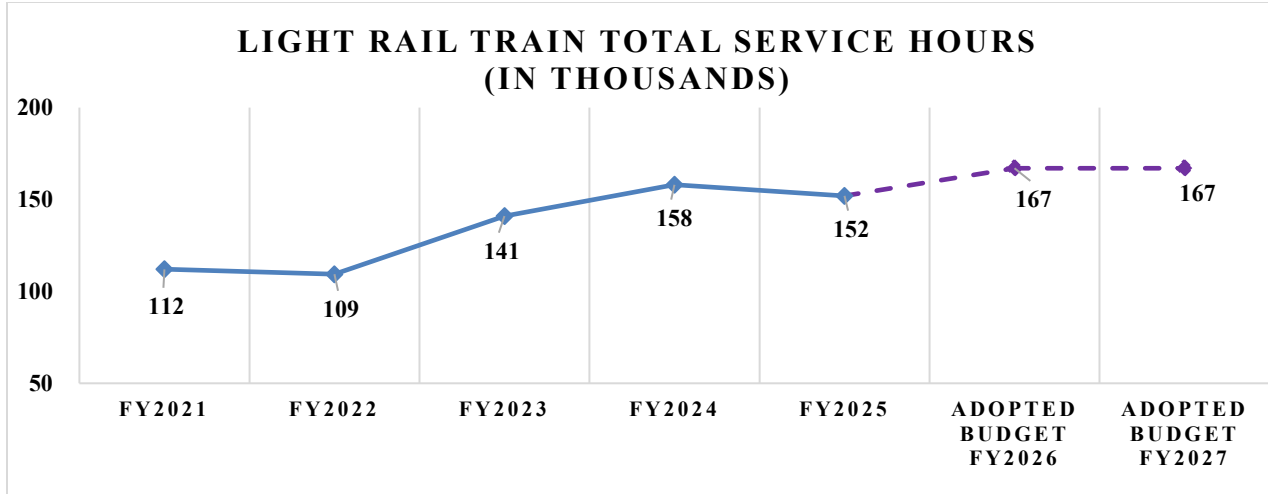
Service Levels (In Thousands)

	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Adopted Budget	FY 2027 Adopted Budget
<u>Service Miles</u>					
Bus	17,131	17,777	17,515	19,126	19,276
Light Rail Train	1,969	2,180	2,056	2,255	2,262
Total Service Miles	19,100	19,957	19,571	21,381	21,538
% change		4.5%	-1.9%	9.2%	0.7%
<u>Service Hours</u>					
Bus	1,356	1,438	1,356	1,553	1,563
Light Rail Train	141	158	141	167	167
Total Service Hours	1,497	1,596	1,497	1,720	1,730
% change		6.6%	-6.2%	14.89%	0.6%

VTA FY 2026 & FY 2027 ADOPTED BUDGET



VTA FY 2026 & FY 2027 ADOPTED BUDGET



Ridership

The COVID-19 pandemic caused an unprecedented decline in transit ridership across the country, and VTA was no exception. While ridership has been gradually recovering nationwide, it remains below pre-pandemic levels—and that recovery has varied widely by mode. Bus ridership has rebounded more quickly than rail in many systems.

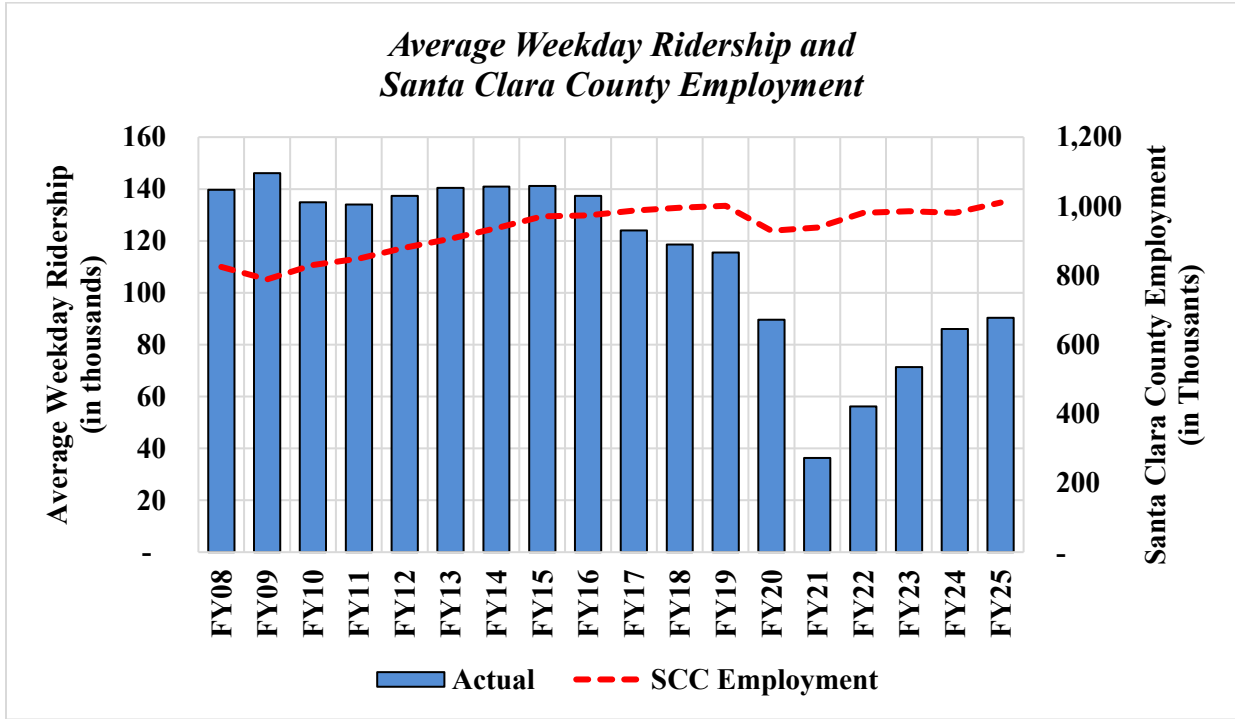
VTA’s ridership recovery has outpaced the national average across both bus and rail. Since April 2021, VTA has experienced 47 consecutive months of year-over-year ridership growth with systemwide ridership currently at 85% of pre-Covid levels. However, despite the return to full-service levels, ridership growth is expected to remain modest over the budget period. Continued hybrid work arrangements, remote schooling, and depressed travel demand are expected to dampen ridership gains through FY 2027.

Ridership
(In Thousands)

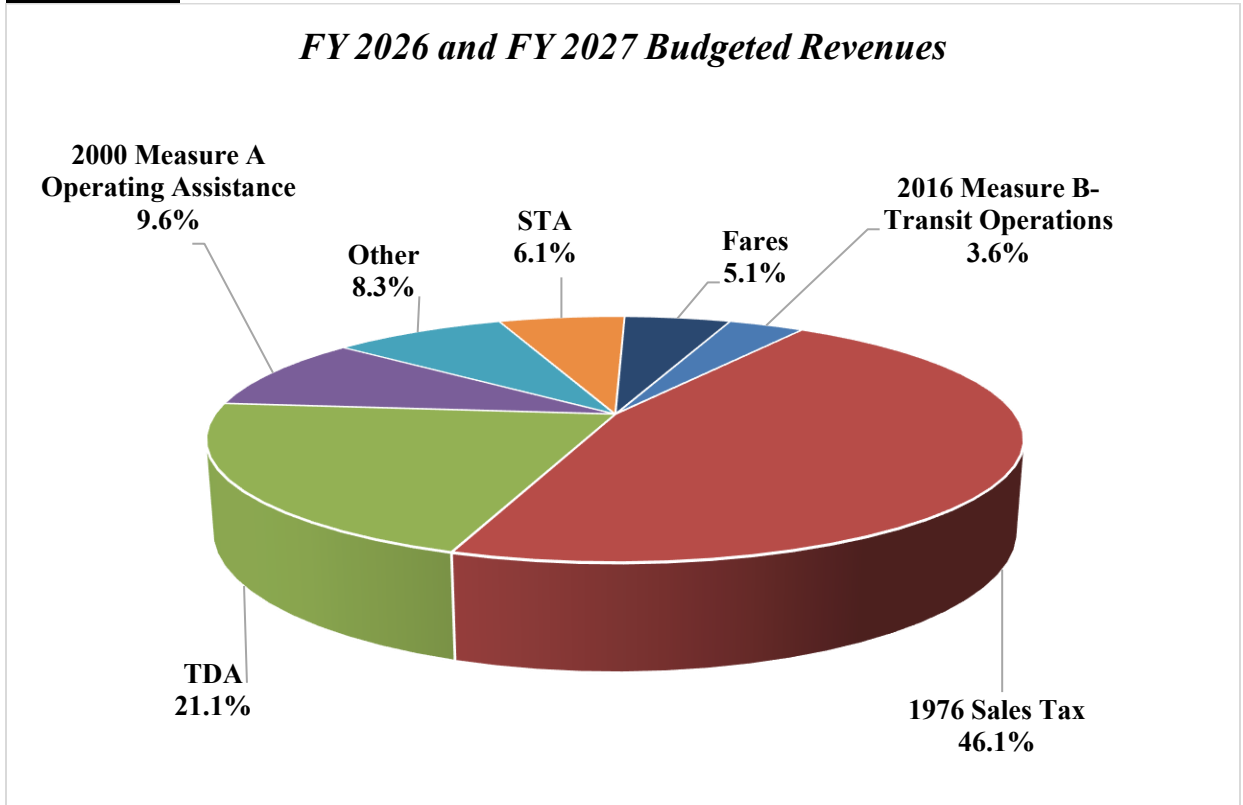
Category	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	% Var (From FY23)	FY2025 Projected Actuals	% Var (From FY24)	FY2026 Adopted Budget	% Var (From FY25)	FY 2027 Adopted Budget	% Var (From FY26)
Bus	9,687	15,092	19,267	22,434	16%	22,174	-1%	25,415	15%	26,416	4%
Light Rail	2,168	2,312	4,142	4,723	14%	4,577	-3%	5,331	16%	5,707	7%
Total	11,855	17,404	23,409	27,157	16.0%	26,751	-1.5%	30,746	14.9%	32,123	4.5%

Note: Total and percentages may not be precise due to independent rounding

Average Weekday Ridership and Santa Clara County Employment



Revenues



VTA FY 2026 & FY 2027 ADOPTED BUDGET

Revenues include:

- Fares
 - There is no change in the current fare pricing structure currently.
- Sales Tax-Related Revenues
 - Sales tax-related revenues include proceeds from five different sources that make up over 86% of the operating revenues. Sales tax proceeds are driven by the economy, and because VTA is so reliant on sales tax proceeds, the agency is vulnerable to cyclical downturns in the economy that are outside of the agency's control. Each of the sales tax measures is discussed in more detail as follows.
- 1976 Half-cent Local Sales Tax
 - In March 1976, voters approved a permanent half-cent sales and use tax to ensure the continued operation and development of transit service in Santa Clara County. The 1976 half-cent sales tax receipts in FY 2024 were 3.0% lower than those in FY 2023 and the FY 2025 sales tax receipts are projected to be 2.1% higher than the actual amounts received in FY 2024.
 - To forecast sales tax in FY 2026 and FY 2027, staff reviewed multiple projection scenarios. The Adopted Biennial Budget reflects projected growth of 0.4% and 2.1% in FY 2026 and FY 2027 respectively and is derived from the base scenario provided by Avenu Insights & Analytics, VTA's sales tax consultant.
- 2000 Measure A Sales Tax – Operating Assistance
 - In November 2000, Santa Clara County voters approved Measure A, which enacted a half-cent sales tax to be collected beginning April 1, 2006 and continuing for a period of 30 years. A portion of this tax is used to provide operating assistance for VTA Transit. More information on Measure A, including the total appropriations for operating and capital projects is included in the 2000 Measure A Transit Improvement Program section of this report. The Adopted Biennial Budget maintains the percentage of 2000 Measure A sales tax revenue to be used towards funding VTA Transit. operations at 20.75%.
- 2016 Measure B – Transit Operations
 - On November 8, 2016, the voters of Santa Clara County approved 2016 Measure B, 30-year half-cent countywide sales and use tax to enhance transit, highways, expressways and active transportation (bicycles, pedestrians and complete streets). The ballot language directs that Transit Operations receive 7.9% of the Sales Tax's Program Tax Revenue. In April 2021, the VTA Board of Directors approved principles mandating that allocations for formula-based programs such as transit operations be made annually.
 - Although there are four categories of projects included under Transit Operations, only the revenues from the first two programs are included in the VTA operating budget. They are:
 - Enhance Frequent Core Bus Network.
 - Expand mobility services and affordable fare programs for seniors, disabled, students and low-income riders.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- The Adopted VTA Transit Fund Operating Budget includes \$21.6 million and \$22.1 million in 2016 Measure B funds for FY 2026 and FY 2027 respectively.
- Additional information on the 2016 Measure B Program, including total appropriations for all operating projects is included in the 2016 Measure B Program section of this report.
- Transportation Development Act (TDA)
 - Transportation Development Act (TDA) funds are derived from a quarter-cent sales tax levied by the State on taxable transactions occurring in Santa Clara County. Under the 1971 legislation that created TDA, each county in California could elect to impose a quarter-cent sales tax to be collected by the state Board of Equalization and returned to them on a pro rata basis for public transportation purposes. Subsequent to the enactment of TDA, all 58 counties in California elected to impose such a sales tax within their jurisdictions. The Metropolitan Transportation Commission (MTC) retains a portion of these funds for administration and approximately 94.5% is returned to the source county (e.g., Santa Clara).
 - The Adopted Biennial Budget assumes \$125.6 million and \$127.9 million which reflects MTC's latest projections. These amounts include \$9.6 million set-aside, per year, for the erroneous attribution of sales by eBay as sales taxes to Santa Clara County instead of directing the tax to point of delivery jurisdictions. Even though an appeal was filed by the City of San Jose and Santa Clara County, a negative ruling was issued on February 14, 2023 denying the appeal. This ruling will result in a reduction of TDA sales tax revenues to Santa Clara County going forward as well as a recession of some already allocated funds dating back to October 2019. VTA is proactively preparing for the potential budgetary impact by setting aside these funds and by working with MTC staff and the County of Santa Clara to determine the overall impact of the ruling and identifying potential opportunities to mitigate the impact by accounting for the negative reallocation of sales tax for Santa Clara County over multiple years.
- State Transit Assistance (STA)
 - State Transit Assistance (STA) funds are derived from the statewide sales tax on diesel fuel and appropriated by the Legislature to the State Controller's Office. That Office then allocates the tax revenue, by formula, to planning agencies, such as MTC. Statute requires that 50% of STA funds be allocated according to population to the State's Regional Transportation Planning Agencies (RTPA) and 50% be allocated to public transit operators according to operator revenues from the prior fiscal year. In 2017, Senate Bill 1 (Chapter 5, Statutes of 2017; SB1) augmented funding for the STA Program through a 3.5 percent increase of the diesel sales tax rate.
 - The Adopted Biennial Budget assumes \$36.1 million and \$36.6 million for FY 2026 and FY 2027, respectively, and is based on the latest estimate from MTC.
- Federal Operating Grants
 - The FY 2026 and FY 2027 Adopted Biennial Budget for federal operating grants includes \$6.2 million and \$6.4 million, respectively for the Americans with Disabilities Act (ADA) set-aside and mobility assistance for low-income communities.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Expenses

The FY 2026 and FY 2027 Adopted Biennial Budget has total expenses budgeted \$602.9 million and \$612.2 million respectively. This represents a decrease of 2.3% in FY 2026 compared to the total projected actual expense of FY 2025, and an increase of 1.5% in FY 2027 compared to the total budgeted expense of FY 2026. The largest expense category of the VTA Fund operating budget is labor salaries and benefits, which account for about 71% of the total expense budget.

- Labor Cost

The most recent expiration dates for each of the bargaining units are listed below:

Bargaining Unit	Expiration Date
AFSCME	April 3, 2029
ATU	June 4, 2029
SEIU	December 31, 2028
TAEA	April 3, 2029

The table below shows the approved positions agency-wide for FY 2024 through FY 2027:

FY24	FY25	FY26	FY27
2,409	2,409	2,439	2,439

Labor Cost Trend

(Dollars in Millions)

FY 18 Actual	FY 19 Actual	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Actual	FY 24 Actual	FY 25 Projected Actual*	FY 26 Adopted Budget	FY27 Adopted Budget
324.0	342.4	329.6	342.2	353.5	375.8	400.0	427.0	426.3	443.2

*FY25 Projected Actual as of 7/31/2025

Position Summary by Division

DIVISION	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
Communications	54	54	56	56
Engineering & Program Delivery	79	79	79	79
External Affairs	13	13	14	14
Finance & Budget	185	185	190	190
Human Resources	63	63	62	62
Office of the General Counsel	16	16	18	18
Office of the General Manager	22	22	33	33
Operations	1,870	1,870	1,879	1,879
Planning	72	72	73	73
System Safety & Security	35	35	35	35
TOTAL	2409	2409	2439	2439

- Fuel

The Adopted Budget assumes a cost of \$3.63 per gallon for diesel in FY 2026 and \$3.74 in FY 2027, including taxes and fees. The assumed level of service miles can be found in the Service Level section. It is based on changes in the Transit Service Plan and reflects 19.1 million miles and 19.3 million miles of service for FY 2026 and FY 2027, respectively. Annual fuel usage is estimated at approximately 3.6 million gallons in both FY 2026 and FY 2027.

- Paratransit

In accordance with federal regulations, VTA provides ADA paratransit services to persons who are unable to independently access or navigate VTA’s bus or light rail system due to a physical, visual, or cognitive disability. VTA’s responsibility to provide ADA paratransit service has been outsourced since 1993. Under VTA’s current paratransit service delivery model—VTA ACCESS—services are directly contracted (as opposed to brokered) and the rider fares are reported separately as revenues.

VTA Access provides exterior door-to-exterior door service for eligible individuals for trips made within ¾-mile of VTA’s fixed route transit network at the standard fare of \$4. VTA also offers service for trips within a premium zone extending an additional mile beyond the ¾-mile standard zone, at a premium fare of \$16. Other premium services offered by VTA ACCESS are open return trip, same-day service and request for a second vehicle service. Paratransit service is offered during the same hours as the corresponding fixed route service. Changes to the fixed route transit network can impact the geographical footprint and service hours of paratransit service.

By the end of FY 2025, paratransit ridership is forecasted to be about 76% of the actual number in FY 2019 (the last full year before the pandemic). Paratransit ridership is anticipated to increase during the two-year budget period FY 2026 and FY 2027 and are projected to be about 88% of the actual number in FY 2019. The following tables detail the elements of the Paratransit budget and the major operating metrics for this service.

Paratransit Expense Detail

(Dollars in Thousands)

Description	FY 2026 Adopted Budget	FY 2027 Adopted Budget
Primary Provider-Fixed	5,369	5,862
Primary Provider-Revenue Vehicle Hour	26,038	30,116
Supplemental Service	626	658
Eligibility	1,088	1,135
Vehicle Maintenance	1,000	1,200
Fuel	1,900	1,900
Facilities/Maintenance/Utilities	400	400
Fare Processing	15	15
Software/Hardware	563	563
VTA Staff Services	2,125	2,337
Total Paratransit Expense	39,124	44,186

Note: Totals may not add due to independent rounding

Paratransit Operating Metrics

(In Thousands)

	FY 2024 Actual	FY 2025 Projected	FY 2026 Adopted Budget	FY 2027 Adopted Budget
Ridership	361	386	448	498
Primary Revenue Vehicle Hours	236	257	281	304
Supplemental Trips	7	41	44	47
Fare Revenue	\$1,363	\$1,410	\$1,481	\$1,555

- Transfer to Transit Operations Capital Fund

The VTA Transit Fund does not have a dedicated local revenue source for capital expenditure. Thus, any capital costs to maintain items to a state of good repair, or to enhance or improve capital projects that not covered by grants or other outside sources must be funded from the same sources as the Operating Budget, primarily sales tax-based revenues. Due to projected deficits, the FY 2026 and FY 2027 Adopted Biennial Budget did not propose any transfer to the Transit Operations Capital Reserve.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

VTA Transit Comparison of Revenues and Expenses

(Dollars in Thousands)

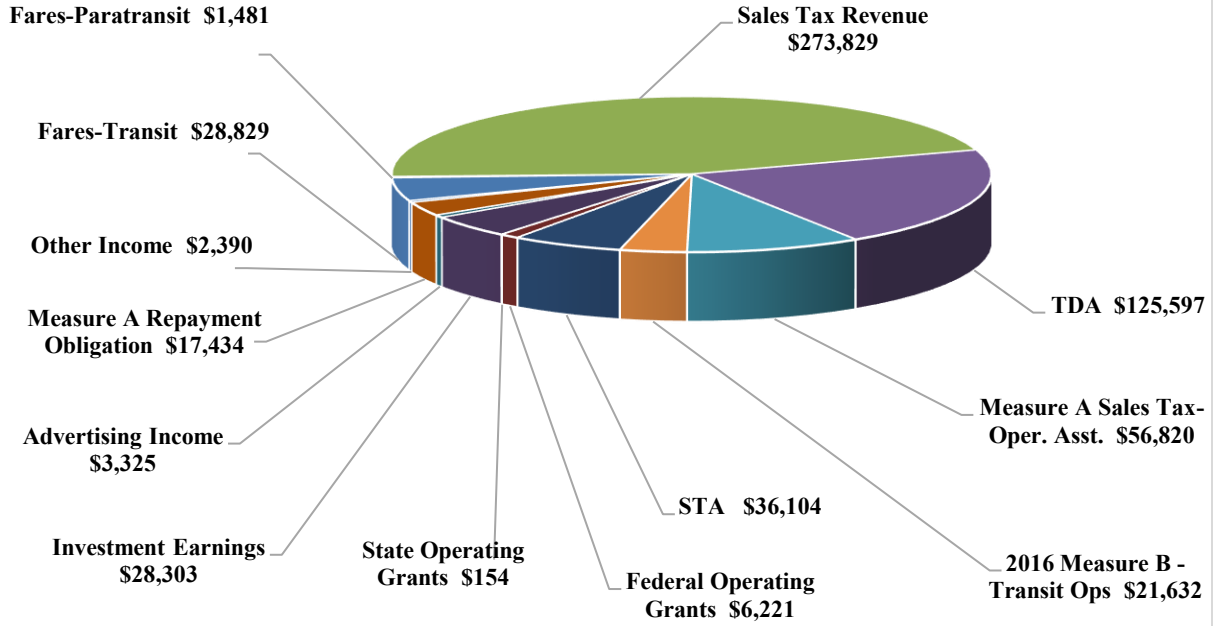
Line	Category	FY24 Actual	FY25 Current Budget	FY25 Projected Actual ¹	FY26 Adopted Budget	Variance from FY25 Projection	% Var	FY27 Adopted Budget	Variance from FY26 Budget	% Var
1	Fares-Transit	28,439	25,912	26,660	28,829	2,169	8.1%	29,392	563	2.0%
2	Fares-Paratransit	1,363	1,546	1,457	1,481	24	1.6%	1,555	74	5.0%
3	Sales Tax Revenue	266,942	290,223	280,384	273,829	(6,555)	-2.3%	279,577	5,748	2.1%
4	TDA	126,413	129,707	122,991	125,597	2,606	2.1%	127,895	2,298	1.8%
5	Measure A Sales Tax-Oper. Asst.	55,382	60,221	58,176	56,820	(1,357)	-2.3%	58,012	1,193	2.1%
6	2016 Measure B - Transit Ops	15,290	20,270	20,060	21,632	1,572	7.8%	22,087	454	2.1%
7	STA	45,273	46,982	43,819	36,104	(7,716)	-17.6%	36,573	469	1.3%
8	Federal Operating Grants	5,410	5,899	6,875	6,221	(655)	-9.5%	6,379	158	2.5%
9	State Operating Grants	5,674	150	3,919	154	(3,765)	-96.1%	159	5	3.0%
10	Investment Earnings	22,699	18,961	25,841	28,303	2,462	9.5%	24,413	(3,891)	-13.7%
11	Advertising Income	3,125	3,225	3,225	3,325	100	3.1%	2,800	(525)	-15.8%
12	Measure A Repayment Obligation	17,519	17,473	17,477	17,434	(43)	-0.2%	-	(17,434)	-100.0%
13	Other Income	7,062	3,916	5,361	2,390	(2,971)	-55.4%	8,381	5,991	250.7%
14	Total Revenue	600,591	624,485	616,246	602,118	(14,128)	-2.3%	597,221	(4,896)	-0.8%
15	Labor Cost	400,015	427,023	427,014	426,336	(678)	-0.2%	443,289	16,953	4.0%
16	Material & Supplies	27,166	27,291	29,992	28,403	(1,589)	-5.3%	28,311	(93)	-0.3%
17	Security	23,683	23,387	26,221	24,405	(1,816)	-6.9%	27,022	2,617	10.7%
18	Professional & Special Services	14,165	17,690	15,499	17,395	1,896	12.2%	16,297	(1,098)	-6.3%
19	Other Services	17,325	16,382	15,959	20,683	4,724	29.6%	20,488	(196)	-0.9%
20	Fuel	14,479	12,797	11,690	13,184	1,495	12.8%	13,534	349	2.7%
21	Traction Power	6,381	7,222	6,238	6,721	483	7.7%	6,721	-	0.0%
22	Tires	1,878	2,006	1,996	2,023	27	1.4%	2,082	59	2.9%
23	Utilities	4,783	4,628	5,078	5,325	247	4.9%	5,755	430	8.1%
24	Insurance	9,726	11,028	9,834	11,817	1,983	20.2%	12,460	643	5.4%
25	Data Processing	8,133	9,374	9,319	11,267	1,947	20.9%	11,900	634	5.6%
26	Office Expense	433	304	292	288	(4)	-1.5%	297	9	3.2%
27	Communications	2,173	2,228	1,893	2,488	595	31.4%	2,527	39	1.6%
28	Employee Related Expense	1,635	2,607	2,023	1,841	(182)	-9.0%	1,945	104	5.7%
29	Leases & Rents	1,754	1,257	1,494	2,142	648	43.4%	1,544	(598)	-27.9%
30	Miscellaneous	972	4,836	1,183	1,145	(38)	-3.2%	1,178	33	2.9%
31	Other Expense	-	-	0	-	(0)	-100.0%	-	-	N/A
32	Reimbursements	(43,027)	(44,566)	(46,717)	(45,239)	(1,477)	-3.2%	(48,054)	(2,815)	6.2%
33	Subtotal Operating Expense	491,675	525,495	519,008	530,223	11,215	2.2%	547,294	17,071	3.2%
34	Paratransit	26,890	31,695	31,047	39,124	8,077	26.0%	44,186	5,062	12.9%
35	Caltrain	-	-	-	-	-	N/A	-	-	N/A
36	Altamont Corridor Express	6,522	7,147	6,945	7,421	476	6.9%	7,924	503	6.8%
37	Highway 17 Express	411	454	427	420	(7)	-1.6%	441	21	5.0%
38	Monterey San Jose Express	50	77	79	83	4	5.0%	87	4	5.0%
39	Contribution To Other Agencies	695	1,035	822	1,051	228	27.8%	877	(174)	-16.5%
40	Debt Service	20,789	20,732	22,106	20,679	(1,427)	-6.5%	9,827	(10,852)	-52.5%
41	Subtotal Other Expense	55,357	61,140	61,426	68,777	7,351	12.0%	63,342	(5,436)	-7.9%
42	Operating And Other Expense	547,032	586,635	580,434	599,001	18,566	3.2%	610,636	11,635	1.9%
43	Transfer To Capital	40,000	40,000	35,812	-	(35,812)	-100.0%	-	-	N/A
44	Contingency	-	84	-	3,985	3,985	N/A	1,578	(2,407)	-60.4%
45	Total Transfer To Capital Reserve/Contingency	40,000	40,084	35,812	3,985	(31,827)	-88.9%	1,578	(2,407)	-60.4%
46	Total Expense/Contingency/Capital	587,032	626,720	616,246	602,986	(13,261)	-2.2%	612,214	9,229	1.5%
47	Operating Surplus/(Deficit)	13,558	(2,235)	0	(868)			(14,993)		
48	Transfer From/(To) Operating Reserve	(3,102)	-	3,225	(1,384)			(8,440)		
49	Transfer From/(To) Sales Tax Stabilization Fund	-	-	-	2,252			23,433		
50	Transfer From/(To) Transit Operations Capital Fund	(10,456)	-	(3,225)	-			-		
51	Operating Balance	-	(2,235)	-	-			-		

Note: Totals and percentages may not be precise due to independent rounding

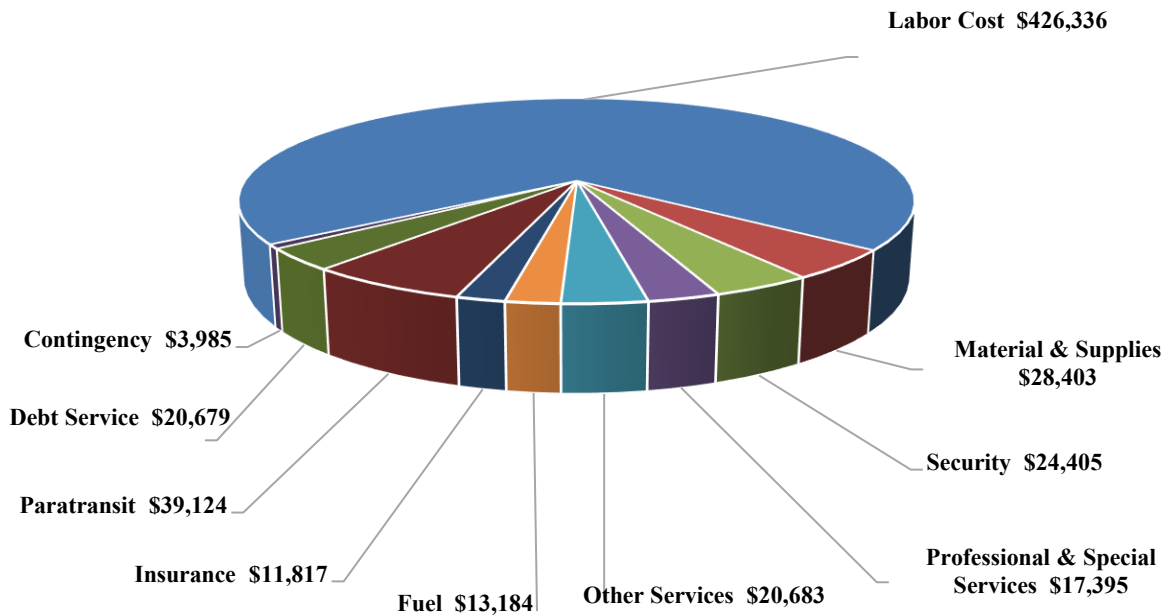
¹ Projection as of August 25, 2025

VTA FY 2026 & FY 2027 ADOPTED BUDGET

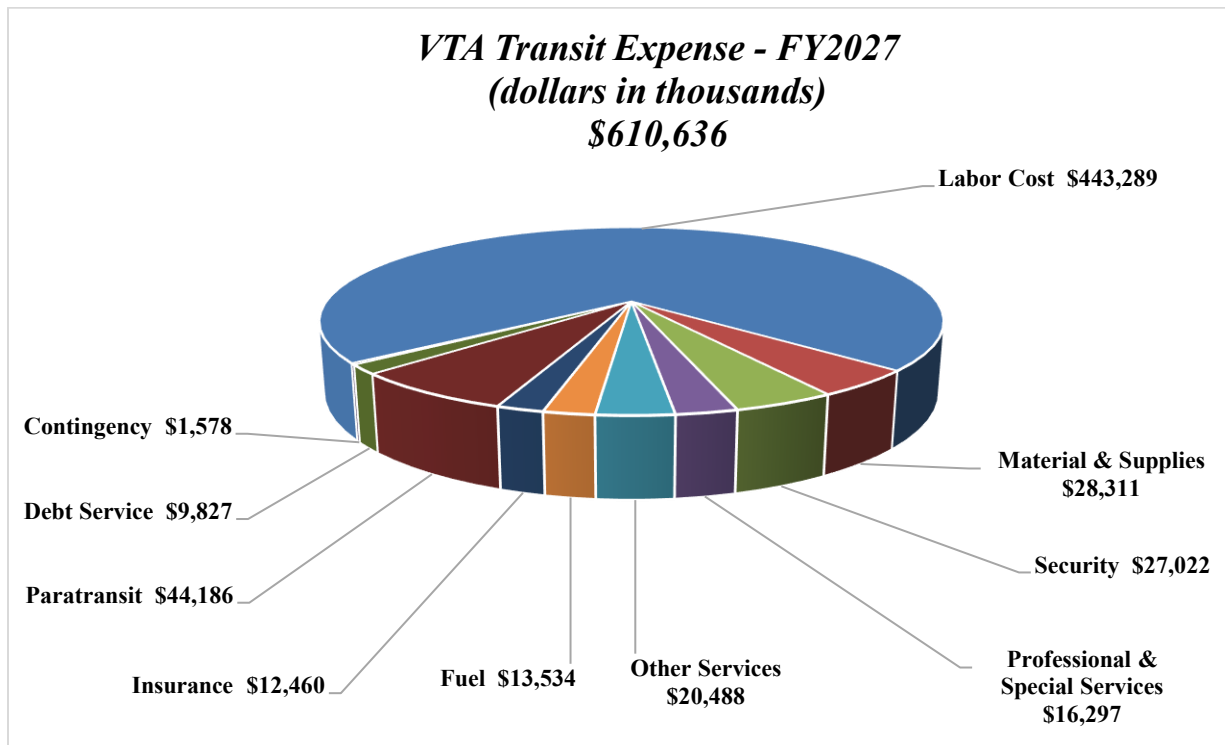
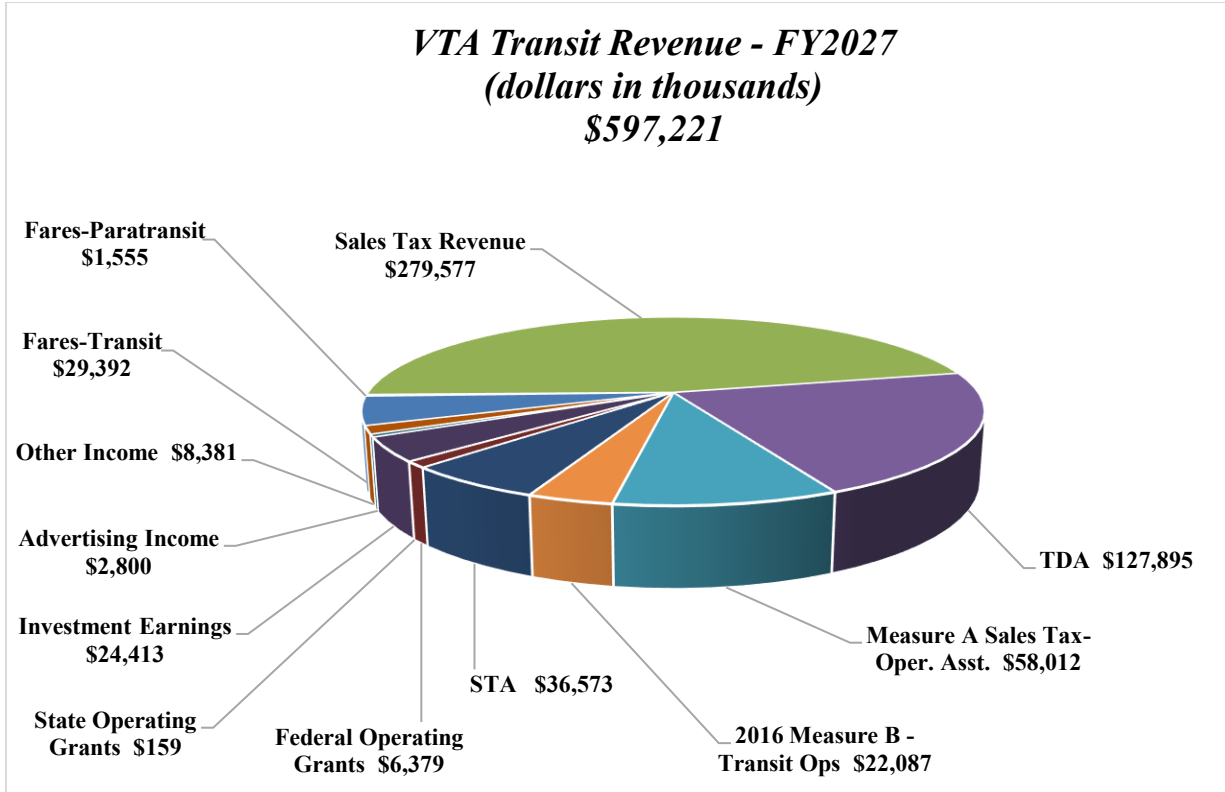
VTA Transit Revenue - FY2026
 (dollars in thousands)
\$602,118



VTA Transit Expense - FY2026
 (dollars in thousands)
\$602,986



VTA FY 2026 & FY 2027 ADOPTED BUDGET



VTA FY 2026 & FY 2027 ADOPTED BUDGET

VTA Transit Sources and Uses of Funds Summary

(Dollars in Thousands)

Line	Description	FY 2024 Actual	FY 2025 Projected Actual ¹	FY 2026 Adopted Budget	FY 2027 Adopted Budget
<u>Operating Balance</u>					
1	Total Operating Revenues	600,591	616,246	602,118	597,221
2	Total Operating Expenses (include Transfer to Capital)	(587,032)	(616,246)	(602,986)	(612,214)
3	Operating Surplus/(Deficit)	13,558	0	(868)	(14,993)
4	Transfer From/(To) Operating Reserve	(3,102)	3,225	(1,384)	(8,440)
5	Transfer From/(To) Debt Reduction Fund	0	0	0	0
6	Transfer From/(To) Sales Tax Stabilization Fund	0	0	2,252	23,433
7	Transfer From/(To) Transit Operations Capital Fund	(10,456)	(3,225)	0	0
8	Operating Balance	0	0	0	0
<u>Operating Reserve</u>					
9	Beginning Operating Reserve	90,571	93,673	90,448	91,832
10	Transfer From/(To) Operating Balance	3,102	(3,225)	1,384	8,440
11	Transfer From/(To) Debt Reduction Fund	0	0	0	0
12	Ending Operating Reserve	93,673	90,448	91,832	100,272
13	Operating Reserve % ²	15.2%	15.0%	15.0%	15.0%
<u>Transit Operations Capital Fund</u>					
14	Beginning Transit Operations Capital Fund	0	152,761	195,052	133,106
15	Transfer to Capital from Operating	0	39,066	0	0
16	Transit Capital Project Appropriations	0	0	(61,946)	0
17	Transfer From/(To) Operating Balance	0	3,225	0	0
18	Transfer From/(To) Debt Reduction Fund	0	0	0	0
19	Ending Transit Operations Capital Fund	152,761	195,052	133,106	133,106
<u>Sales Tax Stabilization Fund</u>					
20	Beginning Sales Tax Stabilization Fund	0	35,000	35,000	32,748
21	Transfer to Capital from Operating	0	0	0	0
22	Transit Capital Project Appropriations	0	0	0	0
23	Transfer From/(To) Operating Balance	0	0	(2,252)	(23,433)
24	Transfer From/(To) Debt Reduction Fund	0	0	0	0
25	Ending Transit Operations Capital Fund	35,000	35,000	32,748	9,315
<u>Debt Reduction Fund</u>					
26	Beginning Debt Reduction Fund	0	102,925	77,043	77,043
27	Transfer From/(To) Operating Balance	0	(25,882)	0	0
28	Transfer From/(To) Transit Operations Capital Fund	0	0	0	0
29	Ending Debt Reduction Fund	102,925	77,043	77,043	77,043
<u>Local Share of Capital Projects (Pending)</u>					
30	Beginning Local Share of Capital Projects	212,690	360,222	327,888	365,056
31	Approved Appropriations	180,976	15,000	61,946	0
32	Project Activities	(33,443)	(47,334)	(24,778)	(24,778)
33	Ending Local Share of Capital Projects	360,222	327,888	365,056	340,277

¹ Projection as of 8/25/2025

² Line 12 divided by subsequent fiscal year budgeted Operating Expenses (Line 2)

10-Year Projection

In order to provide a broader picture beyond the two-year budget horizon, the table below shows projected Revenues, Expenses, and Operating Balance through FY 2035.

(in millions)

	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>	<u>FY 2031</u>	<u>FY 2032</u>	<u>FY 2033</u>	<u>FY 2034</u>	<u>FY 2035</u>
Revenues	602.1	597.2	575.4	575.7	601.4	628.6	657.5	673.4	691.8	711.1
Expenses	603.0	612.2	668.5	693.8	721.6	747.2	776.0	799.9	826.1	852.6
Surplus/Deficit	(0.9)	(15.0)	(93.0)	(118.2)	(120.2)	(118.6)	(118.6)	(126.5)	(134.3)	(141.6)
Operating Reserve Beginning Balance	202.5	201.6	186.6	93.6	0.0	0.0	0.0	0.0	0.0	0.0
Operating Reserve ending Balance	201.6	186.6	93.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Operating Balance				(24.6)	(120.2)	(118.6)	(118.6)	(126.5)	(134.3)	(141.6)

Note: Totals may not be precise due to independent rounding

Although the Board is approving a Biennial Budget that covers only the next two fiscal years, it is useful to extend projections for a ten-year horizon to examine revenue and expense trends and their impact on the annual operating balance. The projected revenues and expenses through FY 2035 are based on the following:

Revenue Projections

- Sales Tax-Related Revenues growth is based upon the Avenu Insights & Analytics Forecast dated March 2025. From FY 2028 - FY 2035 the projection follows the UCLA Anderson forecasted growth rate assumption of 2.3% in FY 2028 and 2.1% from FY 2029-FY 2034, and 2.0% in FY2035.
- STA revenues assume a growth rate 2.5% in FY 2028 - FY 2035.
- Fare revenues assume a growth rate of 2.0% between FY 2028 - FY 2035.
- Other revenues growth during the projection period assumes a growth rate of 2.5% from FY 2028 - FY 2035.

Expense Projections

- Labor costs for FY 2026 and FY 2027 reflect anticipated growth following the expiration of the labor contracts in FY 2025. Labor expenses are assumed to grow by 3.0% from FY 2028 - FY 2035.
- Non-labor costs are escalated at 2.5% annually from FY 2028 - FY 2035.
- The agency plans to maintain an Operating Reserve of at least 15% of the operating budget for the VTA Fund during this 10-year period.
- The agency plans to allocate the remaining net revenues and expenses balance (after funding Operating Reserve) to Capital Fund.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Division Budget Summary

(Dollars in Thousands)

Division	FY 2024 Actual	FY 2025 Current Budget	FY 2025 Projected Actual*	FY 2026 Adopted Budget	FY 2027 Adopted Budget
General Manager	8,649	8,055	7,849	15,912	13,836
General Counsel	4,308	5,956	5,716	6,192	6,080
Auditor General	542	883	665	629	641
Communications	9,527	11,907	10,880	12,737	13,322
Engineering and Program Delivery	14,553	20,044	15,880	22,484	22,773
Government Affairs	3,311	3,672	3,619	3,981	4,146
Finance, Budget and Program Management	61,780	72,688	67,578	83,945	86,543
Human Resources	11,865	14,650	13,140	16,098	16,765
Operations	413,084	445,908	429,969	475,497	495,550
Planning and Programming	11,846	16,055	14,391	17,391	18,778
System Safety and Security	29,805	35,439	35,359	35,569	37,516
Non-Departmental	60,789	36,028	57,919	(42,210)	(55,682)
Total Expenses	630,059	671,285	662,962	648,225	660,268
Reimbursements	(43,027)	(44,566)	(46,717)	(45,238)	(48,054)
Net Total	587,032	626,719	616,246	602,986	612,214

Note: Totals and percentages may not be precise due to independent rounding

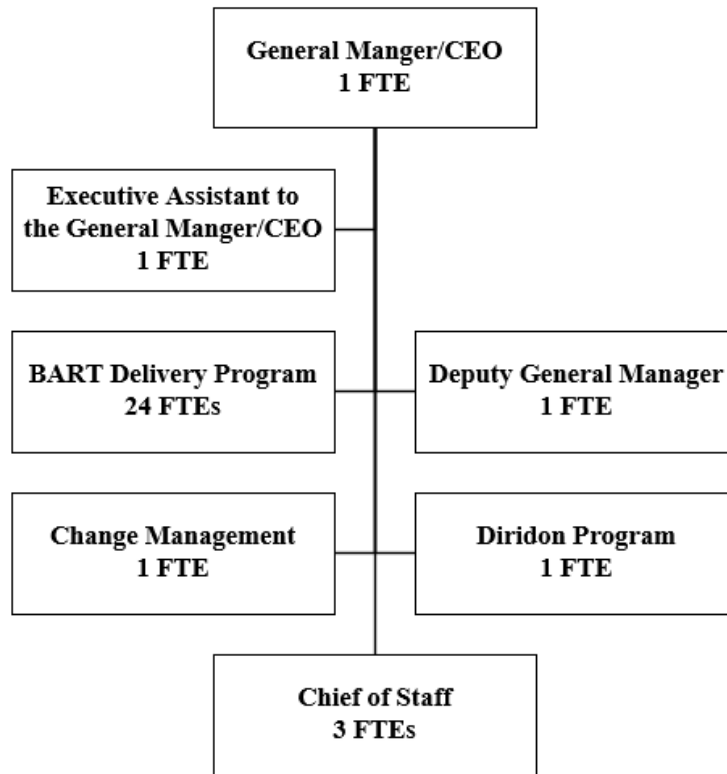
* Projection as of August 25, 2025

Office of the General Manager Division

The Office of the General Manager/CEO is responsible for the overall administration of VTA and oversees VTA’s construction, planning, financial, and capital program efforts and strategies. The Office also serves as VTA’s Purchasing Agent, executes and implements Real Estate transactions, as authorized by VTA’s Board of Directors, and executes grant agreements in accordance with VTA’s Administrative Code or as authorized by the Board of Directors. VTA’s General Manager/CEO reports directly to the Board.

The Office of the General Manager/Chief Executive Officer is also responsible for executive oversight of the BART Delivery Program.

32 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

BART Delivery Program:

VTA’s BART Silicon Valley Extension Program (BSV) is responsible for expanding BART service into Santa Clara County. The project is being built in two phases.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- Phase I extended service from Alameda County into Santa Clara County, with stops at Milpitas and Berryessa/North San José. Service began on June 13, 2020.
- Phase II, currently in design, engineering, real estate acquisition, and construction, will extend service from the Phase I Berryessa/North San Jose station to stations at 28th Street/Little Portugal, Downtown San José, Diridon and Santa Clara, with a maintenance and storage facility adjacent to the Santa Clara Station.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

*Office of the General Manager
Position Detail*

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
BART SV PHASE 2 PROGRAM DIRECTOR	1	1	1	1
BSV DIRECTOR OF EXTERNAL AFFAIRS	1	1	1	1
CAPITAL PROJECT COORDINATOR	1	1	1	1
CHANGE MANAGEMENT PROGRAM MANAGER			1	1
CHIEF CAPITAL MEGAPROJECTS DELIV OFFICER			1	1
CHIEF COMMUNICATIONS OFFICER	1	1		
CHIEF OF STAFF TO THE GENERAL MANAGER	1	1	1	1
CLAIMS PROGRAM MANAGER			1	1
CONSTRUCTION DIRECTOR, BSVII			1	1
DEPUTY DIRECTOR, BSV EXTERNAL AFFAIRS			1	1
DEPUTY DIRECTOR, CONSTRUCTION	1	1		
DEPUTY DIRECTOR, SVRT/BART PROJ CONTROLS	1	1	1	1
DEPUTY GENERAL MANAGER	1	1	1	1
DIRECTOR OF ENGINEERING, BART SVP			1	1
DIRECTOR, STRATEGY & TRANSFORMATION			1	1
DIRIDON PROGRAM DIRECTOR			1	1
EXECUTIVE ASSISTANT	1	1	1	1
EXECUTIVE ASSISTANT TO GENERAL MANAGER	1	1	1	1
GENERAL MANAGER	1	1	1	1
INFORMATION SYSTEMS SUPERVISOR	1	1		
MANAGEMENT AIDE - NR	1	1	2	2
MANAGEMENT ANALYST - NR			2	2
OFFICE SPECIALIST II	1	1	1	1
OFFICE SUPPORT SUPERVISOR	1	1	1	1
PLANNING & ENGAGEMENT MANAGER	1	1	1	1
PUBLIC COM SPECIALIST I			4	4
PUBLIC COMMUNICATIONS SPECIALIST II	1	1		
SENIOR BUSINESS SYSTEMS ANALYST	1	1		
SR INFORMATION SYSTEMS ANALYST	1	1		
SR MANAGEMENT ANALYST	2	2	1	1
SR TRANSPORTATION ENGINEER	1	1		
TRANSP PLAN MGR- ENV RESOURCE PLNG			1	1
TRANSPORTATION PLANNER I			3	3
TOTAL	22	22	33	33

FY 2024 & FY 2025 Accomplishments

1. Advanced the Progressive Design Build Contract with Kiewit Shea Traylor, a Joint Venture (KST) for Contract Package 2 – Tunnel and Trackwork. During this period, KST:
 - a. Made significant progress in the development of technical work products, including the design of tunnel, tunnel liner, west portal structure, and enabling works at east portal and Diridon Station.
 - b. Progressed installation and activation of ground movement monitoring devices along the tunnel alignment, a key pre-tunneling / pre-underground construction activity.
 - c. Oversaw the production of the Tunnel Boring Machine (TBM) through factory acceptance testing that is currently in the final stages.
 - d. Mobilized and initiated major field activities such as the construction of the west portal structure.
2. Received authorization for execution of an agreement with BART for procurement of 48 railcars for Phase II. With the execution of this agreement, BART has issued a change order to its existing contract with Alstom. Production of the railcars are underway with delivery anticipated to be completed in FY2026.
3. Received FTA's approval of VTA's request for entry into the New Starts Engineering Phase of FTA's Capital Investment Grant program allowing VTA to request 40% of federal funding for the project.
4. Advanced real estate acquisition and relocation activities. To date, VTA is in possession of 36 out of 75 parcels, with just 15 out of 37 parcel-tenants pending relocation.
5. VTA has made good progress in execution of third-party stakeholder agreements. To date, 31 of the 43 agreements needed are critical and executed. Of the balance, 4 are critical for construction and 5 critical to initiate passenger service. Regarding third-party utilities, VTA has identified over 30 areas for relocation of existing utilities with field work underway at multiple locations.

FY 2026 & FY 2027 Goals

1. Continue with early work construction, third-party utilities relocation, real estate acquisition and relocation activities. (Timeframe: June 2027; Business lines supported: Delivering Projects and Programs)
2. Delivery and initiate assembly of the Tunnel Boring Machine on the project site. (Timeframe: June 2027; Business lines supported: Delivering Projects and Programs)
3. Finalize a comprehensive delivery plan, including re-procurement of a contractor for construction of the tunnel. (Timeframe: June 2027; Business lines supported: Delivering Projects and Programs)
4. Finalize Phase II plans, procedures, schedule and cost estimates; execute a Full Funding Grant Agreement (FFGA) with FTA. (Timeframe: Summer 2027; Business lines supported: Delivering Projects and Programs)

Office of the General Manager Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Projected Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	3,952	5,496	5,474	9,217	3,743	68.4%	9,547	330	3.6%
Material & Supplies	1	1	1	6	6	1129.6%	7	1	12.5%
Professional & Special Services	3,682	1,350	1,296	1,900	604	46.6%	1,900	0	0.0%
Other Services	16	-	9	-	(9)	-100.0%	-	0	-
Data Processing	2	-	1	-	(1)	-100.0%	-	0	-
Office Expense	3	3	2	5	3	214.4%	5	0	2.0%
Communications	0	-	-	-	0	-	-	0	-
Employee Related Expense	491	570	460	192	(267)	-58.2%	193	1	0.4%
Miscellaneous	146	201	238	221	(16)	-6.8%	221	(0)	-0.2%
Contribution To Other Agencies	356	350	368	385	17	4.5%	385	0	0.0%
Contingency	-	84	-	3,985	3,985	-	1,578	(2,407)	-60.4%
Total Expense	8,649	8,055	7,849	15,912	8,063	102.7%	13,836	(2,076)	-13.05%
Reimbursements	(4,757)	(4,351)	(6,033)	(6,168)	(135)	2.2%	(6,551)	(384)	6.22%
Net Total	3,891	3,704	1,816	9,744	7,928	436.6%	7,285	(2,460)	-25.24%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$3.7 million increase over FY 2025 projected actuals due to the addition of new positions supporting the BSV program and from the budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$330,000 increase over FY 2026 due to labor negotiated increases.

Professional & Special Services

The FY 2026 budget reflects a \$604,000 increase over FY 2025 projected actuals due to the activities related to consultant services and Guadalupe event are expected to be higher.

Employee Related Expense

The FY 2026 adopted budget reflects a \$263,000 decrease over FY 2025 projected actual due to a budgetary limit placed on travel, workshops, and conferences.

Contingency

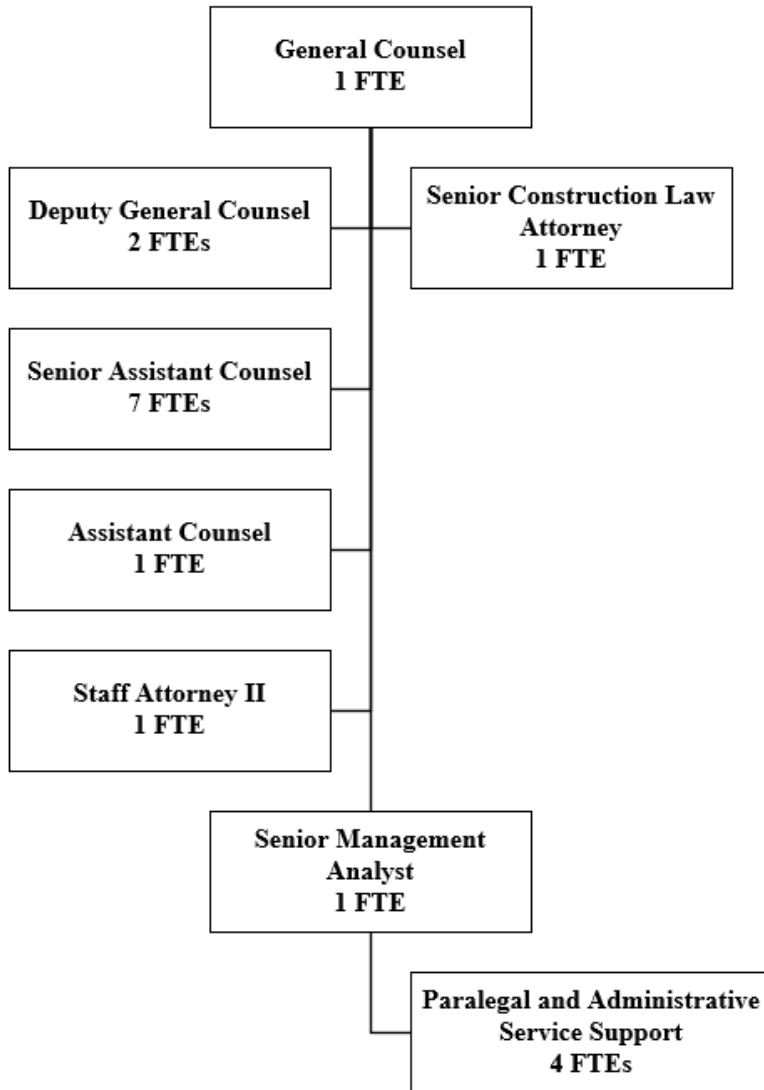
For administrative purposes, the Operating Contingency is budgeted as a separate category. As urgent or unexpected needs arise, the required budget is transferred to the appropriate expenditure category.

Office of the General Counsel

The Office of the General Counsel represents VTA as its legal representative in all matters, actions, or proceedings in which VTA is an interested or a named party. It also provides legal advice and counsel with respect to all facets of VTA's various programs to the Board of Directors, General Manager, and all divisions and departments.

18 FTEs

(Budgeted Positions as of 7/1/2025)



***Office of the General Counsel
Position Detail***

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
ADMINISTRATIVE SERVICES ASSISTANT	1	1	1	1
ASSISTANT COUNSEL			1	1
DEPUTY GENERAL COUNSEL	2	2	2	2
GENERAL COUNSEL	1	1	1	1
LEGAL SECRETARY	2	2	2	2
PARALEGAL	1	1	1	1
SENIOR CONSTRUCTION LAW ATTORNEY			1	1
SR ASSISTANT COUNSEL	7	7	7	7
SR MANAGEMENT ANALYST - NR	1	1	1	1
STAFF ATTORNEY II	1	1	1	1
TOTAL	16	16	18	18

FY 2024 & FY 2025 Accomplishments

1. Assisted divisions in finalizing the Workplace Violence Prevention Plan by statutory deadline.
2. Delivered right of way within schedule for construction of Eastridge to BART Regional Connector Project.
3. Obtained favorable jury verdict on Chase building acquisition for BART Silicon Valley Phase II (BSVII) Project.
4. Supported efforts to complete NEPA re-evaluation and board approval of CEQA addendum for BSVII Project.
5. Supported TOD Program, which culminated in groundbreaking of Tamien affordable housing project.
6. Secured favorable judicial decision in legal challenge related to 280/Wolfe Project.
7. Provided legal support and advice in finalizing responses to State Auditor.
8. Provided legal support for labor negotiations through conclusion and contract execution.
9. Drafted and finalized Board primer.
10. Successfully brought several personal injury cases to favorable resolutions, including through voluntary dismissals or motion practice.

FY 2026 & FY 2027 Goals (From FY24 & FY25 Adopted Budget)

1. Continue to provide legal support that aids in the efficient progress of VTA’s capital projects, including BART Silicon Valley Phase II Project, Eastridge to BART Regional Connector Project, Highway Program, and the Express Lanes Program. (Time frame: On-going; Business Line Supported: Faster, Frequent, Reliable Transit)

VTA FY 2026 & FY 2027 ADOPTED BUDGET

2. Continue to provide legal guidance, support, and services relating to regional efforts to address fiscal needs of the region’s transit agencies. (Time frame: On-going; Business Line Supported: Faster, Frequent, Reliable Transit)
3. Formalize protocols relating to public records requests and explore technological solutions to assist with document collection and review. (Time frame: On-going; Business Line Supported: All business lines)
4. Continue to provide quality legal services to ensure claims are handled in the best interest of the agency. (Time frame: On-going; Business Line Supported: Faster Frequent, Reliable Transit)
5. Continue to provide legal services and support of Transit-Oriented Joint Development program to promote integration of land use with transportation. (Time frame: On-going; Business Line Supported: Delivering Projects and Programs)

Office of the General Counsel Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	3,736	4,228	4,215	5,427	1,212	28.7%	5,619	192	3.5%
Material & Supplies	-	2	-	-	0	-	-	0	-
Professional & Special Services	466	1,596	1,387	662	(725)	-52.3%	348	(314)	-47.4%
Other Services	1	9	2	1	(1)	-59.7%	1	0	0.0%
Data Processing	1	3	1	2	1	85.2%	2	0	0.0%
Office Expense	6	7	7	6	(1)	-14.0%	6	0	0.0%
Employee Related Expense	25	31	24	21	(3)	-11.0%	21	0	0.0%
Miscellaneous	73	80	80	73	(7)	-8.5%	83	10	13.7%
Total Expense	4,308	5,956	5,716	6,192	476	8.3%	6,080	(112)	-1.8%
Reimbursements	(2,620)	(2,601)	(3,031)	(1,459)	1,572	-51.9%	(1,549)	(90)	6.2%
Net Total	1,688	3,355	2,685	4,733	2,048	76.3%	4,530	(203)	-4.3%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$1.2 million increase over FY 2025 projected actuals due to the budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals costs reflect only filled positions. The FY 2027 budget reflects an approximate \$192,000 increase over FY 2026 budget due to labor negotiated increases.

Professional & Special Services

The FY 2026 budget reflects a decrease of \$725,000 from FY 2025 projected actuals primarily due to decreased support needed from outside legal services.

Auditor General

VTA's Auditor General (AG) is responsible for assisting the Board of Directors in fulfilling its fiduciary responsibilities of overseeing risks and controls in financial reporting, financial integrity, program activities, and reputation and public perception of the organization. The Auditor General has a direct reporting relationship to the Governance and Audit Committee and Board and an administrative reporting relationship to the General Manager/CEO. The Auditor General is, among other duties, responsible for:

- Developing and recommending the annual or biennial Auditor General Work Plan.
- Assigning and managing the resources required to conduct each project or task in the Auditor General Work Plan.
- Providing progress reports to the Governance and Audit Committee and audit or evaluation project results to the Governance and Audit Committee and Board.
- Providing support for the VTA Ethics Hotline

In 2023, the Board directed that the Auditor General provide extensive support for VTA's BART Silicon Valley Phase II Oversight Committee including serving as the committee liaison

Scott Johnson of Macias Gini & O'Connell, LLP (MGO) currently serves as VTA's Auditor General. This is a contracted function and therefore there are no budgeted FTEs.

FY 2024 & FY 2025 Accomplishments

1. Completed a multi-phased comprehensive assessment of VTA's risks, identified risk themes, and developed a listing of projects to assess the high-to-medium risk areas identified through the development of an Auditor General Work Plan that was approved by the Board and that will be accomplished during FY 2026 and FY 2027.
2. Completed a two-part study on VTA's long-term fiscal sustainability.
3. Completed a confidential cyber security assessment.
4. Completed a two-part assessment of the VTA BART Silicon Valley Phase II Extension project's contract administration and pre-construction expenses.
5. Completed a limited assessment of VTA's investment program and related controls for VTA's enterprise funds subject to the California Government Code and VTA Board policy.
6. Completed two independent assessments related to VTA's workforce and related processes.
7. Completed and/or initiated a series of "mini" operational assessments, which included budgeting best practices, ghost employees, and payroll processes and procedures.
8. Completed an assessment of VTA's monitoring of 3rd Party Agreements.
9. Completed an Innovation Study.
10. Monitored VTA's Ethics Hotline and initiated investigations as deemed appropriate by the AG.
11. Provided consultation and independent guidance and observations to the Board and management.

FY 2026 & FY 2027 Goals

The following section details the Division's primary goals for the upcoming two years. These goals support all four Strategic Plan Business Lines: Fast, Frequent, Reliable Transit; Project and

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Program Delivery Excellence; Mobility Solutions Through Partnerships; and Workforce Development and Wellbeing.

1. Continue to assist the Board in fulfilling its fiduciary responsibility by bringing expertise and an independent, objective approach in evaluating the effectiveness of the Board’s risk management, controls, reporting, and governance processes. (Time frame: On-going)
2. Initiate and complete AG projects approved in the FY 2026 and FY 2027 AG Work Plan and complete any projects that were in process from prior Auditor General Work Plans. (Time frame: June 2027)
3. Continue to identify operational enhancements and process improvement opportunities through the completion of AG assessments and studies to be performed. (Time frame: On-going)
4. Continue to monitor VTA’s Ethics Hotline and initiate investigations where deemed appropriate. (Time frame: On-going)
5. Continue to provide consultation, independent expert guidance, and observations to the Board and VTA Administration. (Time frame: On-going)

Auditor General Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Professional & Special Services	542	883	665	628	(37)	-5.6%	640	12	1.9%
Total Expense	542	883	665	628	(37)	-5.6%	640	12	1.9%
Reimbursements	-	-	-	-	0	-	-	0	-
Net Total	542	883	665	628	(37)	-5.6%	640	12	1.9%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$1.2 million increase over FY 2025 projected actuals due to the addition of new positions and from budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals costs reflect only filled positions. The FY 2027 budget reflects an approximate \$192,000 increase over FY 2026 due to labor negotiated increases.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

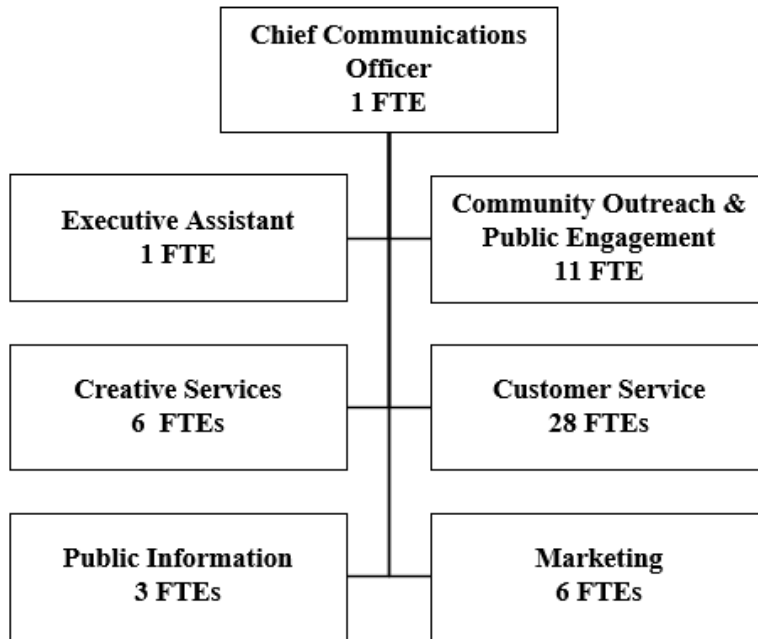
Professional & Special Services

The FY 2026 budget reflects a decrease of \$725,000 from FY 2025 projected actuals primarily due to decreased support needed from outside legal services.

Communications Division

The Communications Division, established in FY 2024 when bifurcated from the Government Affairs Division, is led by the Chief Communications Officer. This division encompasses five key functional areas, each dedicated to managing and enhancing the VTA brand, image, and reputation. Our team ensures that our brand is positively experienced by our customers and the communities we serve. We deliver cohesive, results-driven communications across various domains, including media relations, internal communications, community outreach, marketing, creative services, and customer service.

56 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Communications

Responsible for internal, external, and crisis communications, ensuring clear and strategic messaging across all platforms. Manages content for the Hub, keeping employees informed with timely updates. Oversees media relations, serving as the primary liaison between VTA and news organizations to foster positive press coverage, respond to inquiries, and maintain transparency in public communications.

Community Outreach Public Engagement

Leads outreach initiatives aimed at fostering meaningful connections with residents, businesses, stakeholders, influencers, and the public. Develops innovative and creative engagement strategies

VTA FY 2026 & FY 2027 ADOPTED BUDGET

to increase awareness and participation. Plays an active role in helping shape the VTA strategic plan by integrating community feedback and ensuring inclusive dialogue.

Creative Services

Delivers high-quality creative design, video content, and production services to support all VTA departments. Ensures adherence to graphic standards while producing visually engaging, easy-to-understand materials that enhance communication efforts. Plays a vital role in brand identity through multimedia content creation.

Customer Service

Provides seamless and responsive assistance to both current and prospective customers through multiple channels, including the customer contact center, community events, site visits, and the official VTA website (vta.org). Facilitates fare sales at the headquarters and downtown Customer Service center while collecting and analyzing customer experience feedback to enhance service delivery and inform decision-making at VTA.

Marketing

Drives brand awareness and audience engagement by identifying key target markets and crafting compelling advertising and social media campaigns that promote ridership growth. Establishes strategic partnerships at local, regional, national, and international levels to expand VTA's visibility and reinforce its reputation as a trusted transportation provider.

***Communications Division
Position Detail***

JOB TITLE	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
CHIEF COMMUNICATIONS OFFICER			1	1
COMMUNICATIONS AND MEDIA SPOKESPERSON	2	2	2	2
COMMUNITY OUTREACH MANAGER	1	1	1	1
COMMUNITY OUTREACH SUPERVISOR	2	2	2	2
COMMUNITY OUTREACH SUPV - COMMUNICATIONS	1	1	1	1
CREATIVE SERVICES MANAGER	1	1	1	1
CUSTOMER ANALYTICS & SATISFACTION MGR	1	1	1	1
CUSTOMER SERVICE SUPERVISOR	3	3	3	3
ELECTRONIC COMMUNICATIONS ADMINISTRATOR	1	1	1	1
EXECUTIVE ASSISTANT - COMMUNICATIONS			1	1
GRAPHIC DESIGNER I (ALTSTAFF)	1	1	2	2
GRAPHIC DESIGNER II (ALTSTAFF)	3	3	3	3
INFORMATION SERVICES REPRESENTATIVE	19	19	19	19
MANAGEMENT ADMIN ASSISTANT - M&P AFFAIRS	1	1	1	1
MARKET DEVELOPMENT MANAGER	1	1	1	1
MGMT ANALYST	1	1	1	1
OFFICE SPEC II - CUSTOMER SVC (ALTSTAFF)	2	2	2	2
PUBLIC COM SPEC II - (ALTSTAFF)	3	3	3	3
PUBLIC COM SPEC II - M&P AFFR (ALTSTAFF)	1	1	1	1
PUBLIC COM SPEC II - MKT DEV (ALTSTAFF)	2	2	2	2
PUBLIC COM SPEC II - (ALTSTAFF)	2	2	2	2
PUBLIC COMM SPEC I - MKT DEV (ALTSTAFF)	1	1	1	1
PUBLIC COMMUNICATION SPEC	1	1		
PUBLIC INFORMATION OFFICER	1	1	1	1
SALES AND PROMOTION SUPERVISOR	1	1	1	1
SR INFORMATION REPRESENTATIVE	2	2	2	2
TOTAL	54	54	56	56

FY 2024 & FY 2025 Accomplishments

1. Implemented new phone system and chat technology to improve customer response time and experience. Incorporated more active engagement with social media to provide real time information. These activities have reduced the number of incoming calls to the customer contact center.
2. Established a rider promotion with Uber to support customers during the 17-day service disruption. Information was shared with the riding public through our website and social media channels.
3. Prepared and assembled the application submission that won VTA the Outstanding Public Transit Agency of the Year Award from APTA. Planned and executed celebrations at the respective yards.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

4. Excelled at communications regarding Eastridge to BART Regional Connector (EBRC) construction working with business and residents to make sure they remain informed about all relevant aspects of the project. Distributed compelling and engaging newsletter quarterly and weekly construction updates. Hosted and participated in highly successful events to engage with the community.
5. Utilized social media creatively and effectively in supporting EBRC and the various rail rehab projects happening across VTA, many of which have caught the attention of riders and the community as shown through multiple likes and shares—a clear sign of awareness and engagement.
6. Adopted a new approach to GM/CEO communications to the board of directors with monthly and quarterly reports with highlights for the time period. Elevated GM/CEO board presentations to have a business focus, complemented by a flyer on the dais.
7. Implemented a new technology for the photo library to better enable archiving and sharing of photos. This also makes files more accessible for the Creative Services team.
8. Supported communications activities for BART Silicon Valley Phase II through traditional and social media outreach to coincide with milestones to secure the \$5.1 billion investment in the project. Multiple press events were held and stakeholder engagement conducted to gather video and positive comments to inform a social media campaign.
9. Placed more than 100 organic news stories promoting VTA people, projects and programs, including increased coverage in Spanish.
10. Engaged actively in growing VTA’s social media presence. Achieved 10,000 Facebook followers and adding the Blue-Sky platform.

FY 2026 & FY 2027 Goals

1. Improve the Customer Experience. Enhance the overall customer journey by leveraging improved communication services, systems, and additional technologies that foster trust and satisfaction. *(Timeframe: Ongoing; Business Line Supported: Fast, Frequent, Reliable Transit)*
2. Strengthen Internal Communications. Advance internal communication strategies to boost employee engagement, alignment, and organizational culture. *(Timeframe: Ongoing; Business Line Supported: Fast, Frequent, Reliable Transit)*
3. Modernize Communication Infrastructure. Expand the division’s capacity to reach and engage internal and external audiences by adopting innovative communication platforms and systems (employee mobile app). *(Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence)*
4. Safeguard VTA’s Brand and Reputation. Proactively protect and enhance VTA’s public image and reputation through media relations, ensuring stakeholders, influencers, and employees maintain a positive perception of the agency. *(Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence)*
5. Support Executive Leadership. Provide strategic communications, event planning, and counsel to the Office of the General Manager to amplify executive initiatives and visibility. *(Timeframe: Ongoing; Business Line Supported: Follow-on Goals-New reporting models)*
6. Increase Brand Awareness. Elevate the visibility and reputation of the VTA brand by executing high-impact advertising and marketing campaigns that resonate with target audiences, leading to increased ridership and brand recognition. *(Timeframe: Ongoing; Business Line Supported: Fast, Frequent, Reliable Transit)*

VTA FY 2026 & FY 2027 ADOPTED BUDGET

7. Lead Communications for Major Sporting Events. Strategically manage communications efforts around high-profile mass events such as the Super Bowl, March Madness, and FIFA to showcase VTA’s role and capabilities. *(Timeframe: Ongoing; Business Line Supported: Project and Program livery Excellence)*
8. Engage Stakeholders in Community Projects. Actively involve stakeholders in VTA-led community projects and programs through effective, transparent, and inclusive community outreach, including the strategic plan. *(Timeframe: Ongoing; Business Line Supported: Mobility Solutions through Partnership)*
9. Major Construction Project Communications. Continue the proactive and responsive communications approach with businesses, residents and the community to address questions, concerns and perceptions about Eastridge to BART Regional Connector (EBRC). *(Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence)*
10. Cost Containment Communications Strategy. Collaborate with the BART Silicon Valley Phase II (BSVII) team to support communications on cost avoidance and containment on the project to be able to submit the FFGA application. *(Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence)*

Communications Division Expense Budget

(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	7,790	9,913	9,306	10,992	1,686	18.1%	11,524	532	4.84%
Material & Supplies	2	2	1	1	(0)	-8.3%	2	2	300.00%
Professional & Special Services	409	616	216	365	149	68.6%	395	30	8.22%
Other Services	1,013	1,155	863	1063	200	23.1%	1073	10	0.94%
Utilities	(4)	-	-	-	0	-	-	0	-
Data Processing	-	1	73	-	(73)	-100.0%	-	-	-
Office Expense	12	9	8	8	0	4.7%	10	2	25.00%
Employee Related Expense	10	8	69	3	(66)	-95.6%	7	4	133.33%
Leases & Rents	154	169	166	172	6	3.5%	177	5	2.91%
Miscellaneous	139	34	179	135	(44)	-24.5%	135	-	0.00%
Total Expense	9,527	11,907	10,880	12,737	1856	17.1%	13,322	586	4.60%
Reimbursements	(890)	(768)	(1,136)	(973)	163	-14.4%	(1,033)	(60)	6.19%
Net Total	8,636	11,139	9,744	11,764	2019	20.7%	12,289	525	4.47%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$1.7 million increase over the FY 2025 projected actuals due to the budgeting for all authorized positions and inclusion of added positions, while FY 2025

VTA FY 2026 & FY 2027 ADOPTED BUDGET

projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$532,000 increase over FY 2026 due to labor negotiated increases.

Professional & Special Services

The FY 2026 budget reflects a \$149,000 increase over FY 2025 projected actuals due to increased Marketing and Customer Service communication services.

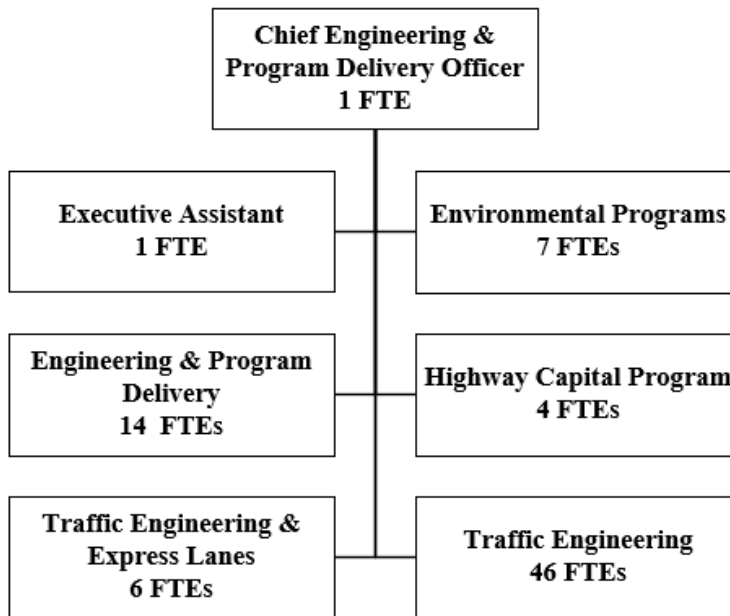
Other Services

The FY 2026 budget reflects a \$200,000 increase from FY 2025 projected actuals due to increased focus on service promotion advertising.

Engineering and Program Delivery

Under the direction of the Chief Engineering and Program Delivery Officer, this division is responsible for engineering and construction of transit, transit facility and highway improvements and renovations; the delivery of a wide range of the agency’s programs such as the Silicon Valley Express Lanes Program, the Environmental Program, and the Sustainability Program; and the management of mitigation sites owned by the agency such as the 500-acre habitat on Coyote Ridge for the threatened bay checkerspot butterfly.

79 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Highway Capital Program:

Responsible for the development and delivery of transportation improvements associated with the State highway system and other roadways. The projects managed involve consideration of all modes of transportation, complete streets design features, sound walls/noise abatement, roadway landscaping, and environmental mitigation.

Environmental Programs:

Responsible for environmental clearance for VTA capital projects, environmental commitment records, resource agency permitting, VTA’s Sustainability Program, VTA’s Stormwater Management Program and mitigation site management.

Program/Project Management:

Responsible for quality assurance for planning, design, procurement and construction of Highway, Rail, Transit and Facilities Programs to ensure delivery of quality products and

VTA FY 2026 & FY 2027 ADOPTED BUDGET

services. The Department is also responsible for delivery of special projects and developing procedures for effective delivery of capital projects.

Technical Services:

Responsible for providing support for delivery of capital projects including project controls, permits, surveying and mapping, environmental engineering, and utility coordination.

Toll Systems and Traffic Engineering:

Responsible for day-to-day operations, management, and maintenance of VTA’s Silicon Valley Express Lanes Program. The Department is also responsible for Transportation Technology, traffic engineering, and traffic operations analysis for VTA.

Transit Engineering:

Responsible for providing technical support for the assessment and delivery of capital projects necessary for the operation of the infrastructure owned by VTA including bus, light rail, commuter rail, and facility improvements.

***Engineering & Program Delivery
Position Detail***

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
ASSISTANT COST & SCHEDULE COORDINATOR	1	1	1	1
ASSISTANT TRANSPORTATION ENGINEER	10	10	10	10
ASSOCIATE ARCHITECT	1	1	1	1
ASSOCIATE SYSTEMS DESIGN ENGINEER	1	1	1	1
ASSOCIATE TRANSPORTATION ENGINEER	8	8	8	8
CHIEF ENGR & PROGRAM DELIVERY OFFICER	1	1	1	1
COST & SCHEDULE COORDINATOR	1	1	1	1
DEPUTY DIRECTOR, CONSTRUCTION	2	2	2	2
DEPUTY DIRECTOR, HIGHWAY PROGRAM	1	1	1	1
DEPUTY DIRECTOR, TOLL SYSTEMS & TFC ENG	1	1	1	1
ENGINEERING GROUP MANAGER - FACILITIES	1	1	1	1
ENGINEERING GROUP MANAGER - RAIL	1	1	1	1
ENGINEERING TECHNICIAN II	1	1	1	1
ENVIRONMENTAL PLANNER II	2	2	2	2
ENVIRONMENTAL PLANNER III	1	1	1	1
EXECUTIVE ASSISTANT	1	1	1	1
MANAGEMENT ADMINISTRATIVE ASSISTANT	1	1	1	1
PERMIT TECHNICIAN	1	1	1	1
PRINCIPAL CONSTRUCTION INSPECTOR	1	1	1	1
PRINCIPAL ENVIRONMENTAL PLANNER			2	2
PROJECT CONTROLS MANAGER	1	1	1	1

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
PROJECT CONTROLS SPECIALIST	1	1		
PROJECT CONTROLS SPECIALIST II	4	4	4	4
QUALITY ASSURANCE & WARRANTY MANAGER	1	1	1	1
SECRETARY	1	1	1	1
SENIOR LAND SURVEYOR	1	1	1	1
SR ARCHITECT	2	2	1	1
SR CONSTRUCTION INSPECTOR	7	7	7	7
SR COST & SCHEDULE COORDINATOR	1	1	2	2
SR ENVIRONMENTAL ENGINEER	1	1	1	1
SR ENVIRONMENTAL PLANNER	3	3	1	1
SR MANAGEMENT ANALYST	1	1	1	1
SR SYSTEMS DESIGN ENGINEER	1	1	1	1
SR TRANSPORTATION ENGINEER	8	8	8	8
SR TRANSPORTATION PLANNER	1	1	1	1
SURVEY AND MAPPING MANAGER	1	1	1	1
TECHNICAL SERVICES GROUP MANAGER	1	1	1	1
TRANSP PLANNING MGR - ENV RESOURCE PLNG	1	1	1	1
TRANSPORTATION ENGINEERING MANAGER	3	3	5	5
UTILITY COORDINATOR	2	2	1	1
SR TRANSPORTATION PLANNER	1	1	1	1
SURVEY AND MAPPING MANAGER	1	1	1	1
TECHNICAL SERVICES GROUP MANAGER	1	1	1	1
TRANSP PLANNING MGR - ENV RESOURCE PLNG	1	1	1	1
TRANSPORTATION ENGINEERING MANAGER	3	3	5	5
UTILITY COORDINATOR	2	2	1	1
TOTAL	79	79	79	79

FY 2024 & FY 2025 Accomplishments

The following are the Division’s accomplishments for fiscal years 2024 and 2025:

1. Completed final design and awarded the construction contract for the Eastridge to BART Regional Connector (EBRC) Project.
2. Completed construction of and opened to traffic the US 101/Trimble Road/De La Cruz Boulevard Interchange Improvement Project.
3. Completed VTA’s Climate Action and Adaptation Plan (CAAP) including VTA Board approval of the plan to fulfill as action item of VTA’s Climate Emergency Resolution.
4. Completed the Silicon Valley Express Lanes Program Expenditure Plan.
5. Coordinated under the leadership of local agencies, centralized transit signal priority was implemented in the City of San Jose benefitting Rapid 522, 523 and 568; frequent routes 22,

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- 25, 26, 57, 60, 61, 66, 70 and 71; and local routes 64A and 64B; and in the City of Santa Clara benefitting Rapid 522 and 523.
6. Completed construction of the Guadalupe Yard Building A West Lobby Entrance and Breakroom via the use of a job order contract.
 7. Completed construction of security fencing improvements at the following locations: Guadalupe Yard (Sheriff's Parking Lot), Chaboya Yard Employee Parking Entrance, and the Zanker Way, Power and Signal Rear Parking Lot.
 8. Completed construction of the Champion crossover along Tasman Drive supporting the 2026 Super Bowl and FIFA events.
 9. Completed final design of the Cerone Yard Zero Emission Bus Infrastructure and Microgrid Project.
 10. Continued technical support related to survey and mapping, environmental engineering, project controls, and utilities of the various capital delivery programs.
 11. Completed the final design of the Levi's Stadium Fencing project along Tasman Drive supporting the 2026 Super Bowl and FIFA events.
 12. In fiscal year 2025, conducted eight litter and graffiti clean-up events on the State highway system and at VTA transit centers as part of VTA's Keep Santa Clara Valley Beautiful (KSCVB) Program resulting in the collection of 4650 pounds (310 30-gallon trash bags) of litter.

FY 2026 & FY 2027 Goals

The following section details the Division's primary goals for the upcoming two years, the estimated implementation timeframe and the Strategic Plan Business Lines supported by those endeavors.

1. Complete civil, structural and systems construction and begin system testing for the Eastridge to BART Regional Connector (EBRC) project (Timeframe: June 2027; Business Lines Supported: Delivering Projects and Programs and Faster, Frequent, Reliable Transit).
2. Go Live operations of the virtualized light rail detection system for improved transit signal priority service (Timeframe: September 2025; Business Lines Supported: Delivering Projects and Programs; Faster, Frequent, Reliable Transit; and Transportation System Management).
3. Complete the Silicon Valley Express Lanes Program Strategic Plan (Timeframe: December 2025; Business Lines Supported: Delivering Projects and Programs and Transportation System Management).
4. Complete construction of the Diridon Station Temporary Parking project supporting the BSVII Program (Timeframe: September 2025; Business Lines Supported: Delivering Projects and Programs).
5. Complete construction of the SR 85 Noise Reduction Phase 2 Project (Timeframe: June 2026; Business Lines Supported: Delivering Projects and Programs).
6. Award the construction contract for the US 101 Express Lanes Phase 5 Project (Timeframe: September 2026; Business Lines Supported: Delivering Projects and Programs).
7. Complete the Automated Vehicle Occupancy Detection Pilot Project for the Silicon Valley Express Lanes Program (Timeframe: June 2026; Business Lines Supported: Transportation System Management).

VTA FY 2026 & FY 2027 ADOPTED BUDGET

8. Continued support of capital project delivery (Timeframe: June 2027; Business Lines Supported: Delivering Projects and Programs).
9. Award of the engineering services contract to begin project development of the Central Bikeway Project (Timeframe: December 2025; Business Lines Supported: Delivering Projects and Programs).
10. Complete construction of the McKee Road Grade Crossing Rehabilitation Project (Timeframe: July 2025; Business Lines Supported: Delivering Projects and Programs).
11. Complete construction of the Laser Intrusion and Detection System Project for light rail transit (Timeframe: April 2027; Business Lines Supported: Delivering Projects and Programs).
12. Complete construction of Emergency Services Operations Center Phase 1 improvements (Timeframe: January 2026; Business Lines Supported: Delivering Projects and Programs).
13. Complete construction for first phase of up to eight locations for end of line restrooms for operators (Timeframe: December 2025; Business Lines Supported: Delivering Projects and Programs).
14. Complete construction of various workplace improvements at operating divisions using job order contract approach (Timeframe: June 2027; Business Lines Supported: Delivering Projects and Programs).
15. Complete construction of the Cerone Yard Zero Emission Bus Infrastructure and Microgrid Project (Timeframe: June 2027; Business Lines Supported: Delivering Projects and Programs).
16. Complete construction of up to 60 bus stop improvements through the Better Bus Stop Program (Timeframe: June 2026; Business Lines Supported: Delivering Projects and Programs).

VTA FY 2026 & FY 2027 ADOPTED BUDGET

**Engineering & Program Delivery
Expense Budget**
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	12,951	18,564	14,506	20,929	6,423	44.3%	21,141	212	1.0%
Material & Supplies	0	2	1	3	2	364.0%	3	0	0.0%
Professional & Special Services	1,504	1,304	1,269	1,420	151	11.9%	1,488	68	4.8%
Other Services	38	73	41	40	-1	-2.5%	45	5	12.5%
Insurance	-	-	0	-	0	-100.0%	-	0	-
Data Processing	20	21	21	23	2	10.0%	25	2	8.7%
Office Expense	6	16	7	19	12	158.9%	24	5	26.3%
Employee Related Expense	14	15	20	15	-5	-25.1%	13	(2)	-13.3%
Miscellaneous	19	49	15	35	20	135.7%	35	0	0.0%
Total Expense	14,553	20,044	15,880	22,484	6,604	41.6%	22,773	289	1.3%
Reimbursements	(12,321)	(14,584)	(13,474)	(13,894)	(420)	3.1%	14,758)	(864)	6.2%
Net Total	2,232	5,460	2,406	8,589	6,183	257.0%	8,015	(574)	-6.7%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$6.4 million increase over FY 2025 projected actuals due to the addition of new positions and from the budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$212,000 increase over FY 2026 due to labor negotiated increases.

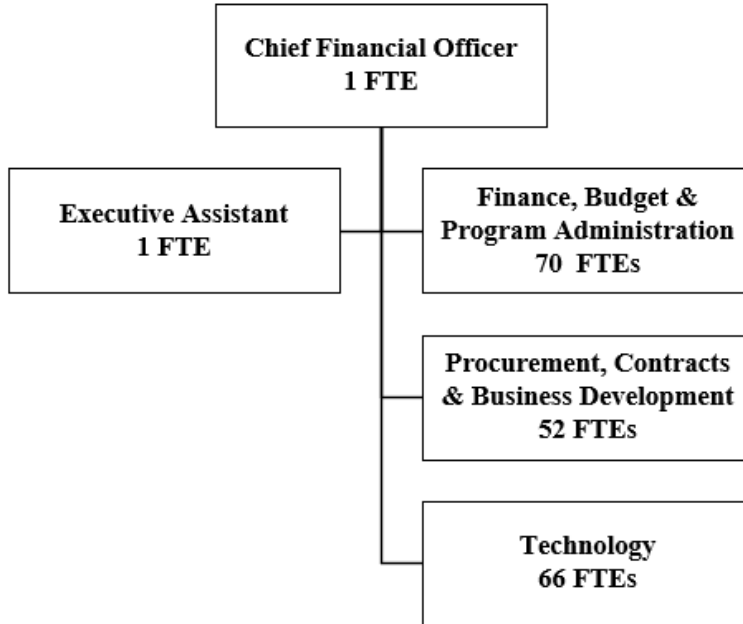
Professional & Special Services

The FY 2026 budget reflects a \$151,000 increase over FY 2025 projected actuals primarily due to the implementation of new software.

Finance and Budget

Under the direction of the Chief Financial Officer, the Finance and Budget fulfills all of the back-office functions for the Agency including Finance, Budget, Program Management, Transit-Oriented Development, Real Estate, Technology, and Enterprise Risk Management.

190 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

This functional area encompasses seven departments.

Accounting

Responsible for managing financial and capital accounting activities; maintaining the financial accounting system; external and internal financial reporting; preparation of revenue billings for projects, program contracts, and other program services; maintaining fixed asset database; and processing and recording of revenue deposits.

BART Operations & Maintenance

Responsible for managing the VTA/BART Operations & Maintenance agreement for the 10-mile service extension to Milpitas and Berryessa.

Budget

Responsible for development of the biennial operating and capital budget and monitoring the adopted budget throughout the fiscal year.

Disbursements

Responsible for processing payments to employees and outside vendors.

Enterprise Risk Management

Responsible for management of self-insured Workers' Compensation and Liability claims and Operations and Construction insurance programs.

Fare Programs & Systems

Responsible for managing fare programs, the activities of fare media sales, cash fare processing, reporting of revenue collection from the bus and light rail operations, fare revenue analyses and forecasts, and fare systems development and support.

Finance

Responsible for cash flow planning to ensure sufficient liquid cash is always available to fund operating and capital project needs, including, implementing and managing debt transactions to provide cash, managing daily commercial banking cash activities and investment banking services, analyzing the financial capacity of VTA, establishing and implementing effective cash investment strategies for VTA's idle capital and operating funds as well as managing investment for VTA's OPEB Trust and the ATU Local 265 Pension Plan, analyze and report investment portfolio performance to the Board of Directors

Procurement & Contracts

Responsible for goods and general service procurements, construction and professional services contracting, messenger and mail service, central receiving, surplus property disposal, Contract Compliance, and the Business Development Program.

Technology

Responsible for management of business and transportation technology hardware, software, and systems. Key areas of focus include the operations, maintenance, and technical support of the wired and wireless networks, servers, ERP, software applications, document management, data centers, helpdesk, communications, CCTV, and technology project management office.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Finance, Budget & Program Management
Position Detail

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
ACCOUNTANT II	1	1	1	1
ACCOUNTANT III	9	9	10	10
ACCOUNTING TECHNICIAN	14	14	14	14
ACCOUNTS PAYABLE SUPPORT SUPERVISOR	1	1	1	1
ASSISTANT CONTROLLER	1	1	1	1
ASSISTANT GENERAL MANAGER	1	1		
AUDIT PROGRAM MANAGER	1	1	1	1
BUSINESS DEVELOPMENT PROGRAM MANAGER	1	1	1	1
BUSINESS SYS ANALYST II - DOC CONTROL	1	1	1	1
BUYER I	1	1		
BUYER II	3	3	5	5
CHIEF FINANCIAL OFFICER			1	1
CLAIMS ANALYST II	2	2	2	2
CLAIMS PROGRAM MANAGER	1	1	1	1
CONSTR CONTRACTS ADMIN	1	1		
CONSTR CONTRACTS ADMIN I	1	1	1	1
CONSTR CONTRACTS ADMIN II	4	4	4	4
CONSTR CONTRACTS ADMIN MANAGER	2	2	1	1
CONSTR CONTRACTS COMPLIANCE OFFICER	1	1	1	1
CONTRACTS ADMINISTRATOR I	1	1		
CONTRACTS ADMINISTRATOR I	4	4	4	4
CONTRACTS ADMINISTRATOR II	11	11	12	12
CONTRACTS COMPLIANCE MANAGER	1	1	1	1
CONTRACTS MANAGER	1	1	1	1
DATABASE ADMINISTRATOR II	1	1		
DEPUTY DIRECTOR, CONTROLLER	1	1	1	1
DEPUTY DIRECTOR, TECHNOLOGY	1	1	1	1
DIRECTOR OF PROCUREMENT	1	1	1	1
DISBURSEMENTS MANAGER	1	1	1	1
DOCUMENT SERVICES SPEC II	2	2	2	2
ENTERPRISE RISK MANAGER	1	1	1	1
EXECUTIVE ASSISTANT	3	3	3	3
FINANCE, DEBT & INVESTMENT MANAGER	1	1	1	1
FINANCIAL ACCOUNTING MGR - GENERAL ACCTG	1	1	1	1
FINANCIAL ANALYST NR-DEBT&BUS	1	1	1	1
FISCAL RESOURCES MGR - ACCOUNTING	1	1	1	1
INFORMATION SYSTEMS ANALYST	1	1		
INFORMATION SYSTEMS ANALYST ASSISTANT			2	2

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
INFORMATION SYSTEMS SUPV	3	3	5	5
INVESTMENT PROGRAM MANAGER	1	1	1	1
ISA I - SERVICE DESK	1	1	1	1
ISA II - SERVICE DESK	3	3	3	3
ISA II - CONST, CMP, MKTG & BOARD	1	1	1	1
LIBRARY & ENTERPRISE RECORDS MANAGER	1	1	1	1
MAIL & WAREHOUSE WORKER	3	3	3	3
MANAGEMENT ADMIN ASSISTANT - ACCOUNTING	1	1	1	1
MANAGEMENT AIDE - PROCUREMENT	1	1	1	1
MANAGEMENT ANALYST	11	11	10	10
MGR, BUDGET ADMIN & FIN PLNG & ANALYSIS	1	1	1	1
NETWORK ANALYST II	2	2	1	1
OFFICE SPEC II	3	3	3	3
OFFICE SUPPORT SUPV - VAULT ROOM	1	1	1	1
PAYROLL SUPPORT SUPERVISOR	1	1	1	1
PRINCIPAL CLOUD ADMINISTRATOR	1	1	1	1
PROGRAM MANAGER-BART SILICON VALLEY EXT	1	1	1	1
PROGRAMMER II	2	2	3	3
PURCHASING MANAGER	2	2	3	3
REVENUE SERVICES MANAGER	1	1	1	1
RISK ANALYST II	1	1	1	1
SR ACCOUNTANT	11	11	11	11
SR BUSINESS SYSTEMS ANALYST	11	11	12	12
SR COMM SYSTEMS ANALYST	7	7	7	7
SR CONSTRUCTION INSP - COMPLIANCE	2	2	2	2
SR CONTRACTS ADMINISTRATOR	4	4	4	4
SR DATABASE ADMINISTRATOR	2	2	2	2
SR FINANCIAL ANALYST	3	3	3	3
SR INFORMATION SYSTEMS ANALYST	1	1	1	1
SR ISA - BUSINESS INTELLIGENCE	1	1	1	1
SR ISA - SERVICE DESK	1	1	1	1
SR MANAGEMENT ANALYST	2	2	4	4
SR NETWORK ANALYST - DATA	2	2	2	2
SR PROGRAMMER	1	1	2	2
SR SYSTEMS ADMINISTRATOR	3	3	2	2
SYSTEMS ADMINISTRATOR II - DATA CENTER	2	2	2	2
TECHNICAL PROJECT MANAGER	1	1	1	1
TECHNOLOGY INFRASTRUCTURE SUPV	2	2	3	3
TECHNOLOGY MANAGER	4	4	3	3
VAULT ROOM WORKER	2	2	2	2
WEB DEVELOPER II - CONST, CMP	1	1	1	1
TOTAL	185	185	190	190

FY 2024 & FY 2025 Accomplishments

1. Successfully underwent the audit for 2000 Measure A, Bay Area Air Quality Transportation for Clean Air Act, and 2016 Measure B. All these programs did not have any audit exceptions.
2. Successful renewal of sixty-one (61) calendar year 2025 SmartPass institutional contracts of which totals \$6,144,840 representing a +3% increase from prior calendar year.
3. Successful participation in MTC's START Pilot Program, providing eligible low-income individuals discounted rides across the Clipper network.
4. Successful deployment of MTC's Next Generation Clipper devices on 100% of light rail platforms and fleet buses.
5. Awarded the Certificate of Achievement for Excellence in Financial Reporting for the Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR).
6. Received the first Distinguished Budget Presentation Award for the ATU Pension/Spousal Medical/Retiree Vision-Dental Plans for the Fiscal Years 2024 and 2025.
7. Successful adoption of balanced biennial operating and capital budget for Fiscal Years 2024 and 2025 with an emphasis on future of transit operations, developing human capital, ridership, customer service and safety & security.
8. Successful adoption of VTA's Transit capital program to maintain the capital infrastructure and invest in targeted improvements to enhance safety, security and efficiency of our transit operations.
9. Received Board approval to refund the Measure A 2008 variable rate bonds and terminate the related interest rate swaps, and refund the 2010 taxable Build America Bonds, each to fixed rate tax-exempt bonds.
10. Acquired updated sales tax forecast from UCLA, reflecting increased sales tax revenues for each of VTA's four sales taxes.
11. Successful coordination with different stakeholders (PCMM, Construction and others) to best protect VTA's interest in various projects including BART Phase II and Light Rail Extension to Eastridge.
12. Reached resolution on a number of complex claims throughout the past two years and effectively recovered cost related to several claims.
13. Effective collaboration with Willis, Tower and Watson (VTA's insurance broker) lead to adequate insurance coverages that's within the VTA's budget for insurance programs.
14. VTA's BART Silicon Valley Extension Phase 2 (BSV2) Real Estate Acquisition: made offers on 75% of the properties required for BART Phase 2 acquisition and initiated work with public agency partners on properties representing another 10% of requirements.
15. BSV2 Project Support: Commenced work with Google, Inc. on implementation of the VTA-Google Public-Private Partnership (P3) Agreement, including lease execution for the Cinnabar replacement parking facility, project design, and project permitting.
16. US-101 / SR – 25 Phase 1 Interchange Replacement: Worked with VTA Engineering and Program Delivery to reduce property takes and potential risks. Commenced acquisition of 9 parcels needed for project. Created new Caltrans-compliant process for Resolutions of Necessity for projects on State highways.
17. Successfully replaced mobile routers with new 5G devices across the entire bus and light rail fleet, enhancing operational efficiency and security, while also improving passenger Wi-Fi coverage and speed.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

18. Transitioned the complete on-premises application infrastructure of the Trapeze application supporting VTA Paratransit to the Azure cloud, upgrading from version 16 to version 21. This transition included updating all desktop PCs and monitors to Windows 11 devices, significantly enhancing performance, reliability, and customer experience.
19. Opened a new office on Hellyer Avenue in South San Jose to support the Eastridge to BART Regional Connector project. This office serves as the central hub for project planning, coordination, and community engagement. The VTA technology department equipped the office with necessary technological infrastructure, including cabling, Wi-Fi, CCTV cameras, badge access controls, and audio/video equipment, creating a state-of-the-art workspace to support the project's needs.
20. New Retention Schedule was approved by the Board of Directors.
21. Revision of Records Management Policy was approved by the General Manager and Policy Review Committee.
22. Completion of the ERP/EAM Assessment that led to an RFP that received a very positive response from the industry.
23. Data migration/conversion of SAP 4.6C legacy data to current ERP (Enter4prise Resource Planning) environment.
24. Successful implementation of a Yard Management System (Ubisense SmartSpace) across the Bus fleet, improving real-time tracking, location accuracy, and operational readiness at Cerone, Chaboya, and North yards.
25. Successful migration of the Human Resources (HR) Work Center from SharePoint On-Premises to SharePoint Online.
26. Transferred ownership to VTA of all software and hardware assets from consultant Program Management Team (PMT) consisting of WSP-HNTB Joint Venture and their subconsultants. Core systems transitioned included tenants and accounts for Microsoft Office 365 Cloud, Azure and Amazon web/cloud services, Autodesk Construction Cloud including Building Information Management (BIM) and Design Models Management, IBM DOORS for Requirements, Configuration and Interface Management, Ares Prism for Cost Management and Primavera P6. This was a major, 3-year effort of coordinating with PCBD and others for procuring new Federalized contracts with the newly added Cyber requirements for each software and cloud services vendor. This effort included a list of 20+ software and cloud services for specialized applications currently in use by the BSVII Program's Executive, Program Administration, Program and Project Management (PPM), Design/Engineering & Construction Management teams.
27. Procured and implemented Oracle Aconex for Document Control to replace Sharepoint-based legacy system— all users were cutover to Aconex in July 2024. Data migration was started over a year ago and is still ongoing.
28. Completed transition of the responsibility for oversight of Technology and Document Control Support from the Project Management Team to the VTA Technology Department. VTA completed the procurement of Technology and Document Control Professional Services contracts under RFP24073 which was approved by the VTA Board of Directors in March 2025. These contracts will provide the consultant staff augmenting VTA Technology staff supporting the BSVII Program.
29. Completed procurement of Oracle Unifier, P6 and CIC Analytics for use as BSVII's Funding Management tools. These tools will be implemented with integration of data and processes as well as analytics-based dashboard reporting in mind.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

30. Started procurement of Technology and Cyber Security tools (cloud applications and services) to harden security of BSVII's Technology Environment, End Users and Information Assets.

FY 2026 & FY 2027 Goals

The following section details the Division's primary goals for the upcoming two years, the estimated implementation timeframe and the Strategic Plan Business Lines supported by those endeavors.

1. Continue to build on our strong financial transparency and conduct ourselves within the confines of well-established practices for any local government agency and deliver work products that meet professional standards such as the Annual Comprehensive Financial Report, and the VTA Budget Book as well as the ATU Pension Plan Biennial Budget being submitted to the Government Finance Officers Association for consideration for the Certificate of Achievement for Excellence in Financial Reporting, and Distinguished Budget Presentation Award, respectively. (Timeframe: July 2026; Business Line Supported: Delivering Projects and Programs)
2. Implement the procurement and installation of 150 outdoor rugged Passenger Information Monitors (PIMS) across VTA light rail stations and bus transit centers. This initiative aims to replace outdated displays, thereby enhancing passenger information systems with modern, reliable technology to improve the rider experience and support critical digital communication needs.
3. Facilitate the technology rollout and installation at the new VTA headquarters (HQ) located at 488 N Almaden Avenue and 70 N 2nd Street, which includes the new transit security center (TSC) building. This project encompasses the setup of robust new data centers, security cameras, enhanced access control, WiFi, video walls, and new fiber optic network connections to ensure a state-of-the-art infrastructure.
4. Implement Audit recommendations by developing division file plans and transitioning to cloud storage when feasible.
5. Development of a VTA Transit Enterprise Data Warehouse.
6. Transition of the CAD-AVL on-premises system to a cloud-hosted solution to ensure high availability, operational continuity, and modernized incident management tools for Bus & LR Operations.
7. Deploy a Yard Management System (Ubisense SmartSpace) for the Light Rail yard.
8. Implementation of a new Board Agenda Management system.
9. Configure and support VTA applications and tools to work effectively during VTA's transition from VTA.org to VTA.gov.
10. Complete evaluation of and obtain all necessary go-no go decisions on all of BSVII's legacy tools for replacement and integration with BSVII's current standard tool suite for PPM, Engineering and Construction Management.
11. Complete migration of all legacy document processes and documents from Sharepoint to Aconex. Complete all additional document-related processes required for implementation in Aconex and complete all required integrations to other BSVII and VTA information systems.
12. Complete implementation and integration of BSVII's Funding Management tools.—Oracle Unifier, P6 and CIC Analytics with functionality for Construction Management Services

VTA FY 2026 & FY 2027 ADOPTED BUDGET

(CMS) as first priority and other Program and Project Management functionality to immediately follow. Current implementation plan timeline for BSVII's Funding Management tools is 2 to 3 years in duration.

13. Complete BSVII's implementation of Technology and Cyber security tools with an estimated duration is 1-2 years to harden and modernize the security of BSVII's Technology Environment, End Users and Information Assets. The implementations of BSVII's Funding Management Tools and Technology & Cyber Security Management tools have started in FY25 and will continue into FY26 & FY27.
14. PCBD Achievements: PCBD released the first edition of its new VTA Procurement Policy "VPP" and VTA Procurement Procedures & Requirements "VPPR", which consolidated all the procurement policies and procedures. In 2024 PCBD was acknowledged by the National Procurement Institute with an achievement of excellence in procurement award. In 2024, PCBD awarded contracts and amendments with a total value of \$1,310,385,042.39. In 2024 OBDP hosted and represented 18 Outreach events.
15. Update all of the procurement/contract templates to ensure compliance with procurement regulations. Improve efficiency by optimizing DocuSign to process all Purchase Contract Request Forms, which centralizes the forms to one location, eliminates lost request forms, and improves the processing time.

***Finance and Budget
Expense Budget***
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	34,188	43,311	39,492	49,119	9,627	24.4%	51,494	2,375	4.8%
Material & Supplies	396	752	723	792	69	9.5%	727	(65)	-8.2%
Professional & Special Services	3,676	3,706	3,685	5,693	2,008	54.5%	4,451	(1,242)	-21.8%
Other Services	2,378	1,973	2,468	2,935	467	18.9%	3,252	317	10.8%
Utilities	33	42	48	-	(48)	-100.0%	-	0	-
Insurance	9,726	11,028	9,834	11,817	1,983	20.2%	12,460	643	5.4%
Data Processing	7,840	8,566	8,457	10,064	1,607	19.0%	10,737	673	6.7%
Office Expense	209	52	99	71	(28)	-28.1%	69	(2)	-2.8%
Communications	2,173	2,228	1,891	2,488	597	31.6%	2,527	39	1.6%
Employee Related Expense	72	185	96	127	31	32.8%	123	(4)	-3.1%
Leases & Rents	476	215	238	169	(69)	-29.0%	169	0	0.0%
Miscellaneous	325	292	245	330	85	34.8%	334	4	1.2%
Contribution To Other Agencies	286	337	301	340	39	12.9%	200	(140)	-41.2%
Total Expense	61,780	72,688	67,578	83,945	16,367	24.2%	86,543	2,598	3.1%
Reimbursements	(6,357)	(6,791)	(7,092)	(7,081)	11	-0.1%	(6,004)	1,077	-15.2%
Net Total	55,422	65,897	60,486	76,864	16,378	27.1%	80,539	3,675	4.8%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$9.6 million increase over FY 2025 projected actuals due to the addition of new positions and from the budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$2.3 million increase over FY 2026 due to labor negotiated increases.

Professional & Special Services

FY 2026 budget is \$2.0 million higher than FY 2025 projected actuals primarily due to increased support services for procurement, investment management and software licensing. FY 2027 budget is \$1.2 million lower than FY 2026 due to reduced scope of professional services.

Other Services

FY 2026 is \$467,000 higher than FY 2025 projected actuals primarily due to maintenance of mobile routers. FY 2027 budget is \$317,000 higher than FY 2026 due to maintenance for CCTV support.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Insurance

FY 2026 budget is \$1.9 million higher than FY 2025 projected actuals due to insurance for Rail Passenger and Property. FY 2027 is \$643,000 higher than the FY 2026 budget due to increased estimates for Rail Passenger and Property insurance.

Data Processing

FY 2026 budget is \$1.6 million higher than FY 2025 projected actuals due to increased cloud storage, cloud computing and electronic signatures. FY 2027 budget is \$673,000 higher than FY 2026 due to additional software services.

Communications

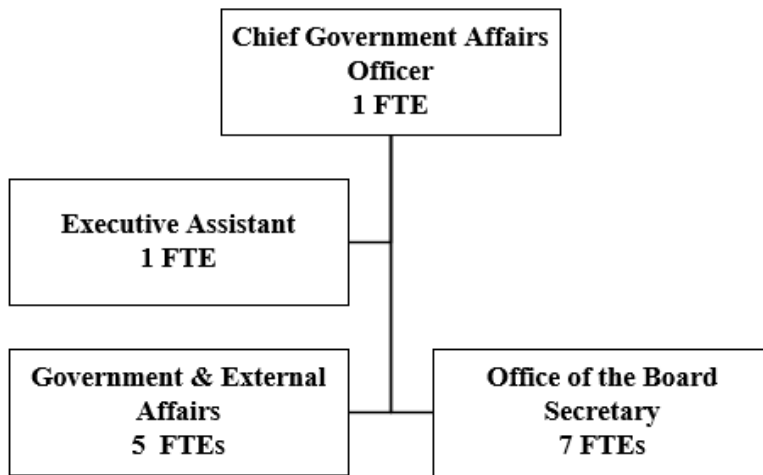
FY 2026 budget is \$597,000 higher than FY 2025 projected actuals due to increased cellular and landline services.

Government Affairs

Under the direction of the Chief Government Affairs Officer, this division is responsible for:

- Developing and coordinating VTA’s legislative and intergovernmental programs at the federal, state, regional, and local levels.
- Improving the communication and information flow between VTA and its Board of Directors, its committees, and the public.

14 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Government Affairs

Responsible for developing and coordinating VTA’s legislative and intergovernmental programs at the federal, state, regional, and local levels.

Office of the Board Secretary

Responsible for improving the communication and information flow between VTA and the Board, its committees, and the public.

***Government Affairs
Position Detail***

JOB TITLE	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
ASSISTANT BOARD SECRETARY	1	1	1	1
BOARD ASSISTANT	4	4	5	5
BOARD SECRETARY	1	1	1	1
CHIEF GOVERNMENT AFFAIRS OFFICER	1	1	1	1
EXECUTIVE ASSISTANT - COMMUNICATIONS	1	1		
GOVERNMENT AFFAIRS MANAGER	1	1	1	1
MANAGEMENT ANALYST- (ALTSTAFF)	2	2	2	2
POLICY ANALYST - EXTERNAL AFFAIRS	1	1	2	2
SR POLICY ANALYST - EXTERNAL AFFAIRS	1	1	1	1
TOTAL	13	13	14	14

FY 2024 & FY 2025 Accomplishments

1. Developed and implemented new protocols to comply with new Brown Act rules.
2. Successfully transitioned Board and Committee virtual meetings to hybrid meetings, which provided members and the public the opportunity to participate remotely.
3. Provided accurate, timely, and easily accessible information related to Board and committee agendas including presentations and public comments.

FY 2026 & FY 2027 Goals

1. Collaborate with the IT team to leverage technology to create more efficiencies in Board and committee agenda management and access to agendas/notices. (Timeframe: Ongoing; Business Line Supported: Transportation System Management)
2. Provide prompt and effective service and support to members of the Board and committees, public, and VTA staff while ensuring compliance with state statutes relating to open public meetings. (Timeframe: On-going; Business Line Supported: Transportation System Management)
3. Increase the engagement of Board members with VTA’s social media and press conferences, encouraging their help to amplify news about VTA programs, projects, and services. (Timeframe: On-going; Business Line Supported: Transportation System Management)
4. Partner with Board/committee members and staff to recruit new committee members and fill vacancies. (Timeframe: On-going; Business Line Supported: Transportation System Management)

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Government Affairs Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	2,663	2,877	2,864	3,460	596	20.8%	3,603	143	4.1%
Professional & Special Services	574	720	639	441	(198)	-31.0%	463	22	5.0%
Other Services	7	-	23	4	(19)	-82.3%	4	0	0.0%
Data Processing	0	-	0	-	(0)	-100.0%	-	0	-
Office Expense	5	2	5	4	(1)	-22.7%	4	0	0.0%
Employee Related Expense	7	7	5	-	(5)	-100.0%	0	0	-
Miscellaneous	55	67	83	71	(12)	-14.1%	71	0	0.0%
Total Expense	3,311	3,672	3,619	3,980	361	10.0%	4,145	165	4.1%
Reimbursements	-	-	(1)	-	1	1	-	0	-
Net Total	3,311	3,672	3,618	3,980	362	10.0%	4,145	165	4.1%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$596,000 increase over FY 2025 projected actuals due to budgeting for all authorized positions and inclusion of added positions, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$143,000 increase over FY 2026 due to labor negotiated increases.

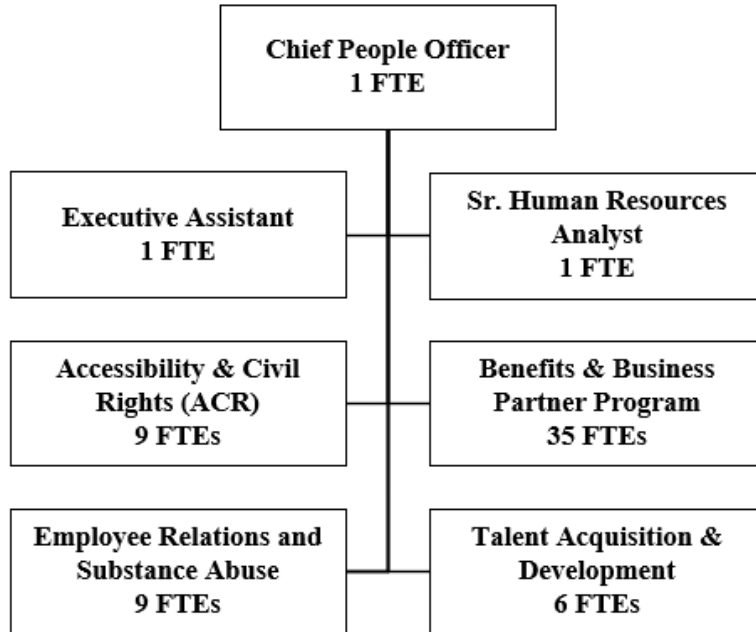
Professional & Special Services

The FY 2026 budget reflects a \$198,000 decrease from FY 2025 actual due to legislation-related market analysis that was unique only to FY 2025.

Human Resources

Under the direction of the Chief People Officer, this division is responsible for providing and supporting VTA’s strategic business initiatives, continuous organization improvement, employee development and support, labor and employee relations, Employee Engagement and Wellbeing, and civil rights functions

62 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Accessibility and Civil Rights (ACR):

Responsible for organizational compliance with Title VI, Environmental Justice, Title VII (EEO), the Americans with Disabilities Act of 1990 (ADA), and Section 504 of the Rehabilitation Act across the agency. Staff will conduct confidential investigations in cases where civil rights violations are alleged and document any findings. This unit ensures compliance with federal regulations relating to Title VI, Title VII, and the ADA by completing timely reporting as required for submission and review by the Federal Transit Administration as well as Caltrans, and by providing oversight on accessibility of VTA programs and services in accordance with VTA’s ADA/504 Self-Evaluation and Transition Plan to ensure equal access for all members of the community.

Benefits and the HR Business Partner Program:

The Benefits Unit is responsible for administering VTA's medical, dental, vision, life insurance, disability plans, flexible spending accounts, and transit passes. Benefits staff processes all employee and retiree enrollments and changes, the annual Open Enrollment, and all life insurance claims. The Benefits Unit is also responsible for ensuring compliance with COBRA (Continuation of Health Coverage), HIPAA (Health Insurance Portability and Accountability Act), Medicare, the Affordable Care Act, and other laws affecting health and welfare benefits. The Benefits Unit also administers leave under the Family and Medical Leave Act (FMLA) and coordinates accommodation requests in compliance with the Americans with Disabilities Act (ADA).

Established in 2024, the Human Resources Division Partnership Program was developed to strengthen customer service and enhance accessibility to Human Resources (HR) functions across each operating division. Under this initiative, a dedicated Human Resources Business Partner is assigned to each division to deliver a full spectrum of HR services. The program is specifically designed to address the operational requirements of divisions with nontraditional employee work schedules.

Employee Relations and Substance Abuse:

The Employee Relations department supports VTA with individualized consultation regarding employee relations issues, managing discipline, grievance and arbitration processes as well as conducting research on labor issues and trends. Additionally, the department is responsible for negotiating and administering collective bargaining agreements with labor organizations and the application of VTA policies and procedures to non-represented employees. In addition, the work unit is responsible for promoting a drug free workplace and enhance safety and compliance with Federal Transportation Administration (FTA) regulations.

Retirement Services, Classification & Compensation, and Wellbeing & Employee Engagement:

The Retirement Services Unit is responsible for the administration of VTA's retirement programs and deferred compensation plans. Retirement Services staff support the ATU Pension Plan Board of Pensions and the Board's Investment Committee and other Sub-Committees, as well as VTA's Deferred Compensation Committee.

The Classification and Compensation Unit is responsible for providing administrative support services to VTA's workforce, including management of Human Resources Information System (HRIS) data and personnel records; pay practices; employment verifications; and administration of personnel policies and procedures, local, state, and federal regulations, and collective bargaining agreements. In addition, the unit is responsible for VTA's compensation programs, including establishing job classifications and salaries comparable to the local market.

The Wellbeing & Employee Engagement Unit supports VTA's commitment to fostering a healthy, inclusive, and engaged workforce. The unit designs and delivers programs focused on physical, mental, emotional, and financial wellness, and leads initiatives that promote employee connection, recognition, and organizational culture. In collaboration with internal and external partners, this unit implements wellness campaigns, employee surveys, appreciation events, and

VTA FY 2026 & FY 2027 ADOPTED BUDGET

engagement strategies aligned with VTA’s mission and values. The goal is to create a supportive work environment where employees feel valued, connected, and empowered to thrive both personally and professionally.

Talent Acquisition and Development:

The Talent Acquisition Unit is responsible for facilitating VTA's recruitment and selection processes for all full-time and temporary positions. This Unit also administers the Change-of-Class processes through regular and special windows for ATU (Amalgamated Transit Union, Local 265) represented positions, and the bid processes, including promotions, demotions, and transfers for SEIU (Services Employees International Union, Local 521) represented positions.

The Talent Development Unit supports VTA's commitment to developing our employees by administering, conducting, and/or facilitating a variety of customized and mandated training and employee development programs. All training is done in partnership with Divisions across the Agency and tracked in VTA’s centralized Learning Management System – SuccessFactors. In addition to the agency’s employee development initiatives, Talent Development manages the Employee Resource Center and oversees New Employee Orientation and VTA’s Internship Program.

***Human Resources
Position Detail***

JOB TITLE	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
ASSOCIATE HUMAN RESOURCES ANALYST	8	8	9	9
CHIEF PEOPLE OFFICER	1	1	1	1
DEPUTY DIRECTOR OF HUMAN RESOURCES	1	1	1	1
DIRECTOR OF POLICY & COMPLIANCE	1	1		
EEO & CIVIL RIGHTS MANAGER	1	1	1	1
EMPLOYEE RELATIONS MANAGER	1	1	1	1
EXECUTIVE ASSISTANT	1	1	1	1
HUMAN RESOURCES ANALYST	18	18	19	19
HUMAN RESOURCES ASSISTANT	11	11	8	8
HUMAN RESOURCES BUSINESS PARTNER	4	4	4	4
HUMAN RESOURCES MANAGER	3	3	3	3
HUMAN RESOURCES PROCESSING SUPERVISOR	1	1	1	1
MANAGEMENT AIDE - NR	2	2	2	2
MANAGEMENT ANALYST - NR	1	1		
OPERATIONS TRAINING MANAGER	1	1		
SR HUMAN RESOURCES ANALYST	6	6	9	9
UNION BUSINESS - SEIU	1	1	1	1
WELLNESS & EMPLOYEE ENGAGEMENT PRGRM MGR	1	1	1	1
TOTAL	63	63	62	62

FY 2024 & FY 2025 Accomplishments

1. Chaired VTA DEI Core Committee activities; implemented various equity efforts and being more involved in HR recruitment processes through collaboration which led to recommendations and changes on language in VTA job postings/descriptions, and VTA's external facing careers page.
2. The Benefits Unit made significant changes in digitizing paper processes to improve access to information, improve accuracy of processes, and to provide additional employee information. As a part of this the unit (A) created paperless E-Forms for Benefits enrollment, Open Enrollment changes and mid-year changes; (B) digitized all Benefits and FMLA files; (C) completed an online Benefits Portal for employees to access when outside the VTA network; (D) presented FMLA as part of the HR Academy Series to supervisors across VTA.
3. Completion of Request for Proposals process for VTA's Recordkeeper related to 457 and 401(a) plans.
4. Received and investigated/acted upon 1071 (EEO-154, Title VI 201, ADA -716) civil rights complaints from employees, public and others.
5. Finalized VTA's ADA Transition Plan to prioritize and worked to secure funding for improvements to bus stops, transit facilities, and other accessibility features to ensure access in accordance with the ADA and Section 504 of the Rehabilitation Act.
6. Established the Human Resources Division Partner Program to improve Human Resources customer service for the yards and improve access to HR services for employees not working at River Oaks, the administration campus.
7. Improved our presence at job fairs and career days by partnering with VTA professionals across work units, including Benefits, Marketing, Engineering, Planning, Technology, and Operations. Improved marketing campaigns and created fliers and posters with QR codes directly linking prospective applicants to VTA's open positions and benefit plans.
8. Successfully passed the Federal Transit Administration Audit of the Substance Abuse Program and implemented a new Drug and Alcohol ERP system.
9. Fostered a data-driven culture and adopted a strategic mindset to enhance both operational and strategic HR processes. Shared quarterly HR Metrics Dashboards with key performance indicators for each HR function, provided a comprehensive HR Budget Dashboard to assist management in effectively managing HR budgets, and delivered ad-hoc reports to support decision-making during HR business processes.
10. Implemented new NEOGOV modules including Onboard, Attract, eForms, and Policy, to enhance talent acquisition and provide a more seamless applicant experience in the recruitment process. Streamlined onboarding and business operations by minimizing manual tasks and setting up automated workflows. Additionally, the PowerDMS policy management system enables VTA to efficiently manage policies and procedures, ensuring easy access for compliance and operational requirements.
11. Retirement Services improved operational efficiency and service delivery by digitizing ATU retirement packets and automating benefit calculations, significantly reducing processing time. The team resolved a backlog of pending retirement applications and enhanced transparency through the development of clear, ATU-specific retirement resources. A centralized SharePoint site was launched to improve employee access to retirement materials, and historical retirement records were digitized to support compliance and audit readiness. Employee engagement and financial literacy were strengthened through on-site Empower

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- training sessions at VTA Yards and River Oaks. Additionally, the team contributed to early planning and requirements gathering for the upcoming Retirement software system.
12. Implemented key recommendations from the Segal Classification and Compensation Study to support equitable job structures and align compensation practices with industry standards. Developed and launched a new salary administration policy for non-represented employees to improve consistency, transparency, and governance. Collaborated with internal stakeholders on multiple agency reorganizations, providing structural support through classification updates and pay alignment. Partnered with labor groups and management to develop and implement new job classifications that reflect operational needs and evolving service delivery priorities.
 13. Negotiated successor Collective Bargaining Agreements (CBA's) with all four (4) VTA bargaining units for 4-year term agreement and providing training to stakeholders on the updated provisions.
 14. Implemented the SB553 Workplace Violence Prevention Plan Incident Log and investigated reported incidents in accordance with new legislation to provide a corrective action plan to prevent similar incidents from recurring.
 15. Successfully launched the Supervisor Development Program and graduated the inaugural cohort of front-line supervisors, representing all VTA Divisions. Cohorts two and three are on track to graduate in the fall of 2025, reinforcing the agency's commitment to leadership development across the organization.
 16. Enhanced the Supervisor Home Study Program by conducting regular focus groups with mentor and mentee participants, which informed the development and implementation of focused training and orientation sessions. These improvements strengthen program engagement, clarify roles, and support more effective mentor-mentee relationships.
 17. Established quarterly, rotating education fairs across all VTA work locations to ensure equitable access agency-wide and strengthened academic partnerships by engaging a broader range of institutions, which led to increased visibility of educational resources resulting in greater participation in the agency's Tuition Reimbursement and Skills Enhancement Programs.
 18. Re-centralized and streamlined the Recruitment Process by appointing one dedicated recruiter to support each Division's hiring needs, implementing comprehensive Personnel Rules & Regulations and establishing a standardized hiring process, including step-by-step procedures and Oral Board guides to support consistency, compliance, and efficiency across all hiring activities.
 19. Led employee engagement initiatives that generated 4,000+ interactions through on-site appreciation events, including VTA Employee Day, HR Carts, and Employee Appreciation Day, resulting in a Net Promoter Score of 8.5/10 for employees recommending VTA as a great place to work. Reinstated the Employee of the Year program post-pandemic with strong agency-wide participation, including 51% of nominations from Operations. Partnered with community and health organizations to deliver wellness programming—including fitness challenges, health fairs, and webinars—reaching over 1,900 employees across all VTA locations. Launched the "Unity in Motion" employee group to engage frontline employees in conversations around inclusion and data-informed decision-making. In collaboration with Operations, piloted an innovative injury prevention project using wearable exoskeleton technology.

FY 2026 & FY 2027 Goals

1. Implementation of a new Enterprise Resource Planning (ERP) system for all units within the division. The implementation will focus on improving current business processes and achieving a smooth transition to a centralized data system through meticulous data migration. (Timeframe: January 2027; Business Line Supported: Delivering Projects and Programs).
2. Submit Title VI Program (Timeframe: December 2025) and EEO Program (Timeframe: March 2024) to the FTA for review. (Business Line Supported: Project and Program Delivery Excellence).
3. Continue to foster a data-driven culture and embrace strategic thinking mindset to help improve HR operational and strategic business processes. (Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence).
4. Develop classification-based curriculum for all classifications within VTA. (Timeframe: Ongoing; Business Line Supported: Workforce Development & Wellbeing).
5. Collaborate effectively with all projects leads and SMEs to implement the new HRIS system, incorporating all HR modules. (Timeframe: Ongoing; Business Line Supported: Project and Program Delivery Excellence).
6. Continue to streamline and enhance investigation processes related to Title VI/ADA and EEO to reduce time and increase thoroughness of investigations. Facilitate additional training and support for staff dedicated to this process. (Timeframe: Ongoing; Business Line Supported: Workforce Development & Wellbeing).
7. Continued community engagement focused on accessibility, and more ACR staff attendance at various community events to share information, listen to the concerns of the community, and build trust. (Timeframe: Ongoing; Business Line Supported: Mobility Solutions Through Partnerships).
8. Implement a new Retirement ERP system to streamline workflows, improve data accuracy, and automate retirement processing. Expand benefit calculation tools to serve all employee groups and ensure consistent, timely estimates. Enhance the SharePoint portal with self-service tools, including calculators and digital forms. Establish a recurring retirement education program covering Empower, CalPERS, and ATU plans. Continue providing responsive governance and compliance support to pension and deferred compensation committees. (Ongoing; Business Line Supported: Delivering Projects and Programs).
9. Launch a formal Career Ladders framework to define advancement opportunities within major job families, promote internal mobility, and support succession planning. (Timeframe: November 2026; Business Line Supported: Workforce Development & Wellbeing).
10. Update all personnel policies to reflect modern standards and current best practices and communicate with all staff on policy changes through the online policy document management system. (Timeframe: June 2026; Business Line: Workforce Development and Wellbeing).
11. Provide in-house career counseling services through the Talent Development unit and the HR Business Partners, available for any employee, through certifying staff as career counselors. (Timeframe: June 2026; Business Line: Workforce Development and Wellbeing).
12. Launch a “Let’s Talk” series through the Division Partner program to engage employees across all divisions and shifts through brief, focused sessions that provide valuable insights on key workplace topics. This initiative aims to increase employee engagement and ensure equitable access to relevant information and resources that support the full professional journey at VTA

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- from Education Assistance to Retirement Planning and Medicare. (Timeframe: August 2025; Business Line: Workforce Development and Wellbeing).
13. Introduce an on-demand content library with curated curricula to enhance continuous learning, support employee career ladder progression, and provide employees with flexible access to training aligned with professional development pathways. (Timeframe: December 2025; Business Line: Workforce Development and Wellbeing).
 14. Cultivate a robust leadership pipeline by introducing specialized programs for both emerging leaders and current managers to equip high-potential employees with foundational leadership skills while advancing the capabilities of existing managers through structured training, mentoring, and experiential learning. (Timeframe: June 2026); Business Line: Workforce Development and Wellbeing).
 15. Reintroduce and leverage Performance Evaluations agency wide as a strategic tool to support employee development, recognize achievements, and foster open, ongoing dialogue. This initiative aims to build a culture of continuous feedback, improvement, and personal accountability, supported by clear guidance for managers on conducting effective one-on-one meetings. (Timeframe: August 2025; Business Line: Workforce Development and Wellbeing).
 16. Modernize written and performance exams for operations roles to ensure alignment with current job requirements and improve candidate engagement. These updates aim to streamline the hiring process for mission-critical operations positions, support better selection decisions, and enhance the recruitment experience for both departments and applicants. (Timeframe: Ongoing; Business Line: Project and Program Delivery Excellence).
 17. Explore and establish strategic partnerships with organizations that serve youth, veterans, individuals with disabilities, underrepresented communities, and individuals re-entering the workforce from the justice system. This effort aims to expand access to career opportunities, promote workforce diversity, and strengthen the agency's commitment to equitable and inclusive hiring practices. (Timeframe: Ongoing; Business Line: Project and Program Delivery Excellence).
 18. Strengthen employee wellbeing, belonging, and engagement across the agency through inclusive initiatives, wellness partnerships, and targeted programs that promote connection, psychological safety, and workplace culture. This includes revitalizing frontline engagement programs, expanding wellness access through external partnerships, and supporting workforce inclusivity through specialized events and second-chance employment pathways. These efforts aim to position VTA as an employer of choice and reinforce a values-driven, inclusive employee experience. (Timeframe: FY 2026–FY 2027; Business Line: Workforce Development and Wellbeing).

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Human Resources Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	10,237	12,418	11,872	13,758	1,886	15.9%	14,256	498	3.6%
Material & Supplies	2	0	-	-	0	-	-	0	-
Professional & Special Services	756	1,172	516	948	432	83.6%	1,001	53	5.6%
Other Services	263	352	164	143	-21	-12.6%	143	0	0.0%
Data Processing	25	-	182	360	178	97.6%	380	20	5.6%
Office Expense	19	16	24	23	-1	-2.8%	23	0	0.0%
Employee Related Expense	538	667	350	825	475	135.8%	908	83	10.1%
Leases & Rents	0	1	-	-	0	-	-	0	-
Miscellaneous	25	24	32	41	9	28.7%	54	13	31.7%
Contribution To Other Agencies	0	-	-	-	0	-	-	0	-
Total Expense	11,865	14,650	13,140	16,098	2,958	22.5%	16,765	667	4.1%
Reimbursements	-	-	-	-	0	-	-	0	-
Net Total	11,865	14,650	13,140	16,098	2,958	22.5%	16,765	667	4.1%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$1.8 million increase over FY 2025 projected actuals due to the addition of new positions and from the budgeting for all authorized positions in FY2026, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects a \$498,000 increase over FY 2026 due to labor negotiated increases.

Professional & Special Services

The FY 2026 budget reflects a \$432,000 increase over FY 2025 projected actuals primarily due to increased personnel management and employee relations services

Data Processing

The FY 2026 budget reflects a \$178,000 increase over FY25 projected actuals due to the expenses such as new training software are expected to be higher.

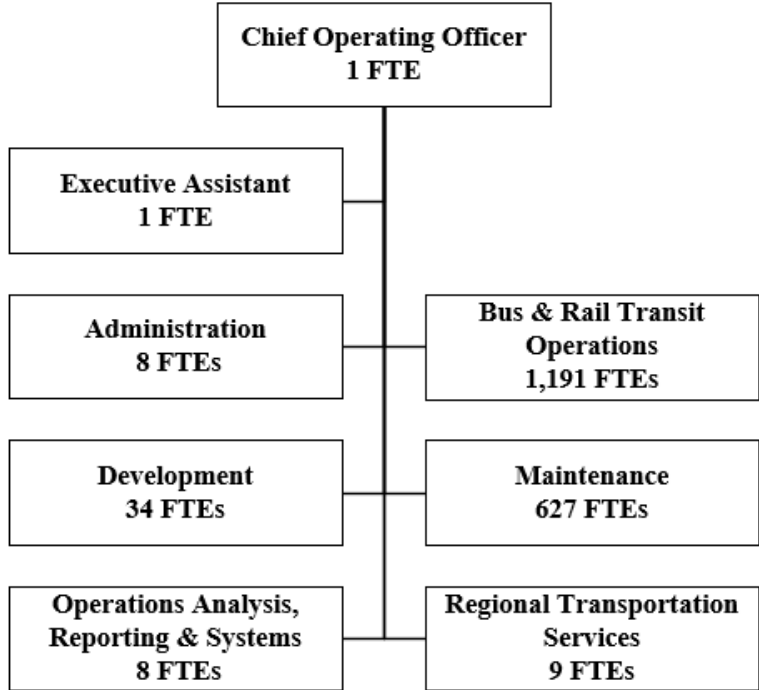
Employee Related Expense

The FY 2026 budget reflects a \$502,000 increase over FY25 projected actuals due to agency-wide employee recognition events, professional development training, and leadership training opportunities for staff development.

Operations Division

Under the direction of the Chief Operating Officer, the Operations Division operates, maintains, analyzes, and manages VTA’s bus and light rail transit system and facilities. It also oversees contracted shuttle and Paratransit services.

1,879 FTEs
(budgeted Positions as of 7/1/2025)



Department Descriptions

Administration

Responsible for overseeing division budget, capital projects, policies and procedures, and personnel administration.

Bus & Rail Transit Operations

Responsible for operating VTA’s fleet of buses and VTA’s fleet of light rail trains. This department is also responsible for field supervision and the operations control center.

Development

Responsible for bus technical training, bus maintenance training, light rail technical training, and light rail maintenance training. In addition, this department coordinates VTA’s apprenticeship programs in conjunction with the Joint Workforce Investment (JWI) Program and Amalgamated Transit Union, Local 265 (ATU).

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Maintenance

Responsible for maintaining VTA’s fleet of buses and light rail vehicles, as well as the light rail system consisting of track, operating signals, power distribution system, passenger facilities and the adjoining right-of-way. In addition, this department manages all VTA facilities and nonrevenue vehicles and is responsible for bus and rail maintenance engineering, quality assurance and warranty, materials management and configuration management, including SCADA.

Operations Analysis, Reporting & Systems

Responsible for analysis and reporting of VTA’s transportation and maintenance performance and providing support for VTA operations-related business information systems.

Regional Transportation Services

Responsible for management of the paratransit provider contract, ensuring compliance with the American with Disabilities Act (ADA) for fixed-route transit operations, and coordination of other contracted and regional interagency transit services.

Operations Division Position Detail

Does not include long-term leave positions.

JOB TITLES	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
ADMINISTRATIVE MANAGER - OPERATIONS	2	2	1	1
ASSISTANT MECHANICAL ENGINEER - AUTO SYST	1	1	1	1
ASSISTANT SYSTEMS DESIGN ENGINEER	1	1	1	1
ASSOCIATE TRANSP ENGINEER	1	1	1	1
ASSISTANT SUPERINTENDENT	7	7	7	7
AUTOMOTIVE ATTENDANT - NRV	1	1	1	1
BUS DISPATCHER	21	21	21	21
BUS MAINTENANCE INSTRUCTOR	2	2	3	3
BUS OPERATOR	924	924	925	925
BUS STOP MAINTENANCE WORKER	14	14	14	14
CHIEF OPERATING OFFICER	1	1	1	1
COMM SYSTEMS ANALYST I	1	1	1	1
COMM SYSTEMS ANALYST II	1	1	1	1
CUSTODIAN - FACILITIES MAINTENANCE	10	10	10	10
DEPUTY DIRECTOR	3	3	3	3
ELECTRICIAN - FACILITIES MAINTENANCE	1	1	1	1
ELECTRO-MECHANIC - LR VEHICLE MAINT	58	58	58	58
ELECTRONIC TECHNICIAN	13	13	13	13
ENGINEER TECH III – FACILITIES MAINTENANCE	1	1	1	1
EXECUTIVE ASSISTANT - OPERATIONS	2	2	2	2
FACILITIES MAINTENANCE COORDINATOR	3	3	3	3
FACILITIES MAINTENANCE MANAGER	1	1	1	1
FACILITIES MAINTENANCE REPRESENTATIVE	5	5	5	5

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JOB TITLES	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
FACILITIES WORKER	23	23	23	23
FOREPERSON - LR VEHICLE MAINTENANCE	6	6	6	6
GENERAL MAINT MECHANIC - FACILITIES MAINT	2	2	2	2
LEAD BUS STOP MAINTENANCE WORKER	2	2	2	2
LEAD CUSTODIAN - FACILITIES MAINTENANCE	1	1	1	1
LEAD MAINTENANCE WORKER – LIGHT RAIL	7	7	7	7
LIGHT RAIL DISPATCHER	5	5	5	5
LIGHT RAIL EQUIPMENT SUPT - LR VEH MAINT	1	1	1	1
LIGHT RAIL MAINTENANCE WORKER	25	25	25	25
LIGHT RAIL OPERATOR	135	135	135	135
LIGHT RAIL POWER FOREPERSON	2	2	2	2
LIGHT RAIL POWER SUPERVISOR	3	3	2	2
LIGHT RAIL SIGNAL MAINTAINER	18	18	14	14
LIGHT RAIL SIGNAL MAINTAINER TRAINEE			4	4
LIGHT RAIL SIGNAL SUPERVISOR	2	2	2	2
LIGHT RAIL TECHNICAL TRAINER	4	4	5	5
LIGHT RAIL TECHNICAL TRAINING SUPERVISOR	1	1	1	1
LIGHT RAIL TRACK MAINTENANCE SUPERVISOR	2	2	2	2
LIGHT RAILWAY, POWER & SIGNAL SUPERINTENDENT	2	2	2	2
LIGHT RAILWAY, POWER, AND SIGNAL SUPERVISOR	1	1	1	1
MAINTENANCE INSTRUCTOR - LIGHT RAIL	3	3	4	4
MAINTENANCE SCHEDULER	6	6	6	6
MAINTENANCE SUPERINTENDENT	4	4	4	4
MANAGEMENT AIDE	4	4	4	4
MANAGER, BUS ENGINEERING	1	1		
MANAGER, OPS ANALYSIS, RPT & SYSTEMS	1	1	1	1
MANAGER, RAIL VEHICLE ENGINEERING			1	1
MANAGER, VEHICLE ENGINEERING & QA WARRAN	1	1	1	1
MATERIALS MANAGER	1	1	1	1
MATERIALS RESOURCE SCHEDULER - MM	3	3	3	3
MANAGEMENT ANALYST	13	13	13	13
OVERHAUL & REPAIR FOREPERSON	3	3	3	3
OVERHAUL & REPAIR MECHANIC	25	25	25	25
OFFICE SPEC II	7	7	7	7
OFFICE SUPPORT SUPERVISOR	5	5	5	5
OPERATIONS MANAGER	8	8	9	9
OPERATIONS SYSTEMS SUPERVISOR	2	2	2	2
OPERATIONS TRAINING MANAGER			2	2
OVERHEAD LINE WORKER	12	12	12	12
PAINT & BODY FOREPERSON	2	2	2	2
PAINT & BODY WORKER	18	18	18	18
PARTS CLERK	26	26	26	26

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JOB TITLES	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
PARTS FOREPERSON	2	2	2	2
PASSENGER FAC & WAYSIDE MTC SUPERVISOR	2	2	2	2
QUALITY ASSURANCE & WARRANTY SPECIALIST	4	4	4	4
SERVICE MECHANIC	22	22	22	22
SERVICE WORKER	73	73	73	73
SERVICE WORKER FOREPERSON	4	4	4	4
SR COMM SYSTEMS ANALYST - SCADA	3	3	3	3
SR MECH ENGR - AUTO SYSTEMS - BUS ENGR	1	1	1	1
SR MANAGEMENT ANALYST	3	3	3	3
SR SIGNAL MAINTAINER	3	3	3	3
SR SYSTEMS ENGINEER	1	1	1	1
SR TRACK WORKER	9	9	9	9
SR TIMEKEEPING TECHNICIAN	1	1	1	1
SUBSTATION MAINTAINER	8	8	8	8
SUPERVISING MAINTENANCE INSTRUCTOR	2	2	2	2
SUPPORT MECHANIC	2	2	2	2
TECHNICAL TRAINER - BUS	6	6	6	6
TECHNICAL TRAINING SUPERVISOR - BUS	1	1	1	1
TIMEKEEPING TECH	22	22	22	22
TRACK WORKER	12	12	12	12
TRANSIT DIVISION SUPERVISOR	11	11	12	12
TRANSIT FOREPERSON	10	10	10	10
TRANSIT MAINTENANCE SUPERVISOR	15	15	16	16
TRANSIT MECHANIC	117	117	117	117
TRANSIT RADIO DISPATCHER - OCC	12	12	12	12
TRANSPORTATION SUPERINTENDENT	6	6	5	5
TRANSPORTATION SUPERVISOR	41	41	41	41
UNION BUSINESS			3	3
UPHOLSTERER	8	8	8	8
UPHOLSTERY FOREPERSON	1	1	1	1
UTILITY WORKER - FACILITIES MAINTENANCE	2	2	2	2
VEHICLE PARTS SUPERVISOR	4	4	4	4
WARRANTY COORDINATOR	1	1	1	1
TOTAL	1,870	1,870	1,879	1,879

FY 2024 & FY 2025 Accomplishments

1. Completed 92% of the purchase of up to one hundred (100) 40-foot hybrid buses. Received 92 buses which were placed into service in March 2025.
2. Hired and trained 122 new Bus Operators, trained 30 Light Rail Operators and 69 Bus Operators completed the Mission College Apprenticeship Certificate.
3. Purchased 14 ProMaster 3500 vehicles and placed these into paratransit service in October 2024.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

4. Implemented the Automated Daily Driver Logbook for Bus.
5. Completed 80% of the upgrade to the Light Rail Public Address Systems.
6. Completed 90% of the network upgrade for SCADA Hardware and Software.
7. Completed two cohorts of the Overhead Lineworker Apprenticeship program which included the promotion of 5 new Overhead Lineworkers.
8. Completed two cohorts of the Track Worker Apprenticeship program which included the promotion of 8 new Track Workers.
9. Launched the SEIU Light Rail Signal Maintainer Trainee program.
10. Completed new KPI (Key Performance Indicators) metric reports for Operations.
11. Completed the CAD/AVL system installation on Light Rail.
Completed the Successful Managers Handbook Training for Operations Management.
12. Completed the Supervisors Refresh Training program which included a review of leadership topics and training on practical supervisory techniques presented by both internal and contracted trainers.
13. Launched an additional day of training for Operators to complete all required or mandated trainings.
14. Successfully awarded the Request for Proposal for VTA's ACCESS Paratransit services and transitioned to a new provider.
15. Launched the quarterly Coffee with the Community event in 2024 which aimed at fostering engagement and discussion with the community and gathered enthusiastic feedback for program improvements.
16. Launched the Mystery Rider program in February 2025 to assess and improve paratransit services while gathering valuable feedback from key stakeholders for ACCESS Paratransit.
17. Launched Phase I of the Mobility Assistance program (MAP) in September 2023 by partnering with the Salvation Army and expanded to include 4 additional Community Based Organizations.
18. Launched Phase II of the Mobility Assistance program (MAP) where VTA distributed VTA monthly transit passes, gas cards, and VTA ACCESS Paratransit fare cards to provide reduced-cost and no-cost transportation options for older adults, individuals with disabilities, and low-income individuals seeking to obtain or maintain employment.

FY 2026 & FY 2027 Goals

1. Improve Bus/Rail/Maintenance Operations absenteeism at unscheduled absence goal of 10% and scheduled absence goal of 8.5%. *(Timeframe: October 2026; Business line supported: Faster, Frequent, Reliable Transit)*
2. Complete the purchase of up to 35 forty-foot electric buses and 35 forty-foot hybrid buses. *(Timeframe: December 2026; Business line supported: Faster, Frequent, Reliable Transit)*
3. Complete the network upgrade for SCADA Hardware and Software. *(Timeframe: June 2026; Business line supported: Faster, Frequent, Reliable Transit)*
4. Complete desk manuals for each department in Operations. *(Timeframe: June 2027; Business line supported: Faster, Frequent, Reliable Transit)*
5. Develop the RFP for the replacement of the Light Rail Vehicles. *(Timeframe: June 2027; Business line supported: Faster, Frequent, Reliable Transit)*
6. Improve on route restroom accessibility for Bus Operators. *(Timeframe: June 2026; Business line supported: Faster, Frequent, Reliable Transit)*

VTA FY 2026 & FY 2027 ADOPTED BUDGET

7. Complete the upgrade to the Light Rail Public Address Systems. *(Timeframe: June 2026; Business line supported: Faster, Frequent, Reliable Transit)*
8. Complete the purchase of up to 114 paratransit vehicles. *(Timeframe: December 2026; Business line supported: Faster, Frequent, Reliable Transit)*
9. Complete the SEIU Light Rail Signal Maintainer Trainee program. *(Timeframe: June 2027; Business lines supported: Faster, Frequent, Reliable Transit)*
10. Launch the Substation Maintainer Training Program. *(Timeframe: June 2026; Business lines supported: Faster, Frequent, Reliable Transit)*
11. Improvement of all electrical skills training for bus and light rail maintenance mechanics. *(Timeframe: June 2026; Business lines supported: Faster, Frequent, Reliable Transit)*
12. Conclude the Mobility Assistance Program with “East Side Connect”, an on-demand transportation service designed specifically for eligible ADA ACCESS Paratransit customers within East San Jose - a region designated as an Equity Priority Community by the Metropolitan Transportation Commission (MTC). *(Timeframe: December 2025; Business lines supported: Faster, Frequent, Reliable Transit)*

Operations Division Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	308,933	336,567	321,894	354,321	32,427	10.1%	368,570	14,248	4.0%
Material & Supplies	26,430	25,644	28,626	26,404	(2,222)	-7.8%	26,445	41	0.2%
Professional & Special Services	1,260	2,208	2,032	2,403	371	18.2%	2,021	(382)	-15.9%
Other Services	13,233	12,321	11,742	15,661	3,919	33.4%	15,670	9	0.1%
Fuel	14,479	12,797	11,690	13,184	1,495	12.8%	13,534	349	2.7%
Traction Power	6,381	7,222	6,238	6,721	483	7.7%	6,721	0	0.0%
Tires	1,878	2,006	1,996	2,023	27	1.4%	2,082	59	2.9%
Utilities	4,754	4,575	5,029	5,323	294	5.8%	5,753	430	8.1%
Data Processing	261	448	576	672	97	16.8%	660	(13)	-1.9%
Office Expense	131	139	97	111	13	13.7%	111	(0)	0.0%
Communications	-	-	2	-	(2)	-100.0%	-	0	-
Employee Related Expense	187	217	181	33	(148)	-81.6%	41	8	23.1%
Leases & Rents	1,083	867	1,045	1,350	305	29.2%	1,147	(204)	-15.1%
Miscellaneous	148	1,476	232	146	(85)	-36.9%	147	1	0.5%
Other Expense	-	-	0	-	(0)	-100.0%	-	0	-
Subtotal Operating Expense	379,158	406,487	391,381	428,353	36,972	9.4%	442,900	14,547	3.4%
Paratransit	26,890	31,695	31,047	39,124	8,077	26.0%	44,186	5,062	12.9%
Caltrain	-	-	-	-	0	-	-	0	-
Altamont Corridor Express	6,522	7,147	6,945	7,421	476	6.9%	7,924	503	6.8%
Highway 17 Express	411	454	427	420	(7)	-1.6%	441	21	5.0%
Dumbarton Express	-	-	-	-	0	-	-	0	-
Monterey San Jose Express	50	77	79	83	4	5.0%	87	4	5.2%

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Contribution To Other Agencies	52	48	90	96	6	6.7%	12	(84)	-87.5%
<i>Subtotal Other Expenses</i>	<i>33,926</i>	<i>39,421</i>	<i>38,588</i>	<i>47,144</i>	8,556	22.2%	<i>52,650</i>	5,506	11.7%
<i>Total Expense</i>	<i>413,084</i>	<i>445,908</i>	<i>429,969</i>	<i>475,497</i>	45,528	10.6%	<i>495,550</i>	20,053	4.2%
Reimbursements	(8,807)	(8,310)	(8,868)	(8,217)	651	-7.3%	(8,728)	(511)	6.2%
<i>Net Total</i>	<i>404,277</i>	<i>437,598</i>	<i>421,101</i>	<i>467,280</i>	46,179	11.0%	<i>486,822</i>	19,542	4.2%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$32.4 million increase over FY 2025 projected actuals due to budgeting for all authorized positions, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$14.3 million increase over FY 2026 due to labor negotiated increases.

Materials & Supplies

The FY 2026 budget reflects a \$2.2 million decrease from FY 2025 projected actuals due to a reduction in parts & materials to align with historic values.

Other Services

The FY 2026 budget reflects a \$3.9 million increase over FY 2025 projected actuals primarily due to anticipated maintenance and related costs of maintaining the new VTA facilities at 488 Almaden and 70 N. Second.

Fuel

The FY 2026 budget reflects a \$1.5 million increase over FY 2025 projected actuals due to current fuel costs.

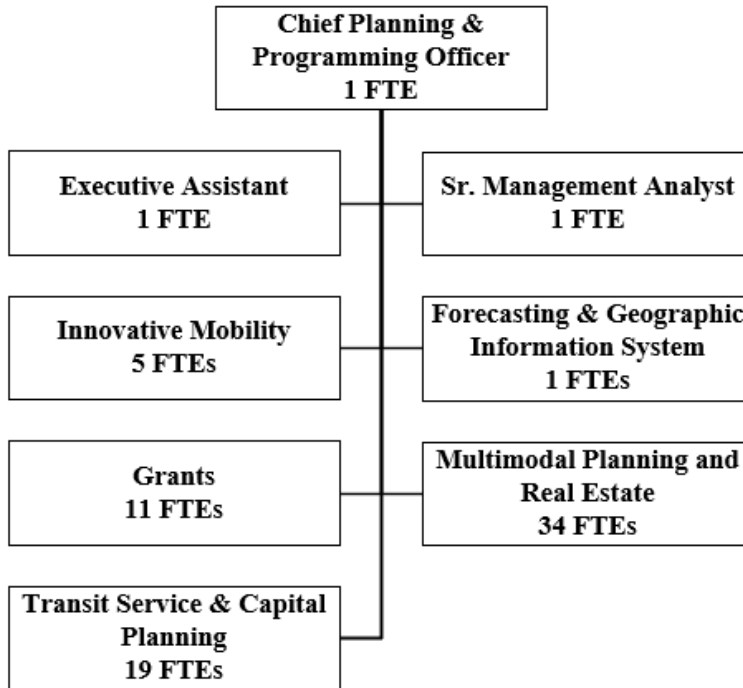
Paratransit

The FY 2026 budget reflects a \$8.0 million increase over FY 2025 projected actuals due to anticipated expenses related to new Paratransit service provider contract.

Planning Division

Under the direction of the Chief Planning Officer, this division is responsible for innovative mobility, transit planning, multimodal transportation planning, real estate, transit-oriented development, travel demand forecasting, geographic information system (GIS) services, grant & fund allocation, and programming of Congestion Management Program (CMP) funds. This division is responsible for the Congestion Management Agency (CMA) functions, as well as development review.

73 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Innovative Mobility

Responsible for the applicability of new technology to VTA’s service delivery, develops creative and innovative solutions that address existing challenges, and evaluates new service delivery models. Department staff collaborate with other departments, academic institutions and transportation industry groups to deliver projects.

Transit Service & Capital Planning

Responsible for planning and conceptual design of all major transit projects, developing annual transit service plans, conducting transit studies, developing station area plans, developing service change recommendations, planning and developing improvements to transit speed and reliability, coordinating with local and regional transit projects and transit improvement programs, planning

and managing passenger facilities such as bus stops, transit centers, and rail stations. Also responsible for developing transit service schedules and producing operator shifts.

Multimodal Planning and Real Estate

Responsible for preparing the countywide long-range planning including the Valley Transportation Plan (VTP), for proactive review and input on local land-use decisions and their impacts on the transportation network, and for the development of countywide planning for bicycle and pedestrian infrastructure and programs. Also responsible for administering specific functions of the CMA including land use development review.

Real Estate is responsible for acquiring needed real property interests for VTA capital projects; maximizing ridership, revenues, and other benefits from Transit-Oriented Development and uses on VTA property, managing VTA paid parking; and managing advertising and sponsorships on transit assets. Transit-Oriented Development and Transit-Oriented Communities is responsible for supporting the creation of Transit-Oriented Communities around stations and transit corridors.

Forecasting and Geographic Information System (GIS)

Responsible for providing critical analytical and technical services that inform countywide transportation planning, support project-level analysis, comply with Caltrans requirements, and secure vital funding. Develops and maintains the state-mandated countywide travel demand model. Staff conduct foundational data collection through regional household travel and on-board transit passenger surveys. Leveraging this robust modeling framework, staff then forecast the transportation, environmental, and equity impacts of VTA's policies, programs, and investments, and perform the rigorous cost-benefit analyses required for successful grant applications.

In a distinct but complementary role, this department also manages the agency's geospatial services. Staff architect and maintain the enterprise GIS infrastructure and develop custom, web-based GIS applications to support data-driven decisions while streamlining business processes across the VTA.

Grants & CMA Programming

Responsible for obtaining Federal, State and Local grant funds, assuring that VTA maintains its own eligibility as a transportation agency for State and Federal grant funds, administering the 2016 Measure B Program, and maintaining VTA's Asset Management Plan and coordinating the Asset Management Program. Performs VTA's legally mandated Congestion Management Agency responsibilities for programming and monitoring certain Federal, State, and Local grant funds, including the Vehicle Registration Fee (VRF) fund.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Planning Division Position Detail

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
ASSOCIATE REAL ESTATE AGENT	3	3	2	2
CHIEF PLANNING OFFICER	1	1	1	1
DEPUTY DIRECTOR, GRANTS	1	1	1	1
DEPUTY DIRECTOR, TRANSIT	1	1		
DEPUTY DIRECTOR, TRANSIT SVC & CAPT PLNG			1	1
DIRECTOR, MULTIMODAL PLNG & RE	1	1	1	1
EXECUTIVE ASSISTANT - PLANNING & PROG	1	1	1	1
GIS SPECIALIST	1	1	1	1
INNOVATIVE MOBILITY & ZEB PROGRAM MGR	1	1	1	1
MANAGEMENT ADMIN ASSISTANT - RE & TOD	1	1	1	1
MANAGEMENT AIDE - NR	1	1		
MANAGEMENT ANALYST - REAL ESTATE & TOD	1	1	1	1
MANAGEMENT ANALYST - TOD			1	1
MANAGER, FORECASTING & GIS			1	1
MANAGER, REAL ESTATE & PROJECT ADMINISTR	1	1	1	1
MANAGER, REAL ESTATE PROJECT IMPLEMENTATION			1	1
MANAGER, TECHNICAL PROJECT - INNOVATION	1	1	1	1
MANAGER, TRANSIT CAPITAL PLANNING	1	1	1	1
MANAGER, TRANSIT SCHEDULING MANAGER	1	1	1	1
MANAGER, TRANSIT-ORIENTED DEVELOPMENT	1	1	1	1
MANAGER, TRANSPORTATION PLANNING	2	2	2	2
MGMT ANALYST - REAL ESTATE TOD			1	1
MGMT ANALYST - SERVICE PLANNING	1	1	1	1
PASSENGER FACILITIES SPEC II	2	2	2	2
PRINCIPAL TRANSP PLANNER-PROGMG	1	1	1	1
PRINCIPAL TRANSP PLANNER-PROGMG & GRANTS	1	1	1	1
PRINCIPAL TRANSP PLANNER-TOC	1	1	1	1
PRINCIPAL TRANSP PLANNER-TRANSP PLANNING	1	1	1	1
SR MGMT ANALYST	2	2	1	1
SR MGMT ANALYST - GRANTS & FUND ALLOC	1	1	1	1
SR POLICY ANALYST	1	1		
SR REAL ESTATE AGENT			2	2
SR REAL ESTATE AGENT-TOD	3	3	2	2
SR TRANSPORTATION PLANNER	1	1		
SR TRANSPORTATION PLANNER - BIKE & PED	1	1	1	1
SR TRANSPORTATION PLANNER - DEV REVIEW	1	1	1	1
SR TRANSPORTATION PLANNER - GIS	1	1	1	1
SR TRANSPORTATION PLANNER - LONG RANGE	1	1	1	1
SR TRANSPORTATION PLANNER – MODELING ANLST	3	3	3	3
SR TRANSPORTATION PLANNER - PROG & GRANT	4	4	4	4

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB TITLE	Budgeted Positions FY24	Budgeted Positions FY25	Budgeted Positions FY26	Budgeted Positions FY27
SR TRANSPORTATION PLANNER - SERVICE PLNG	1	1	1	1
SR TRANSPORTATION PLANNER - TRANSIT CAPT	2	2	2	2
TRANSIT SVC ANALYST I-SCHED	2	2	2	2
TRANSIT SVC ANALYST II-SCHED	4	4	4	4
TRANSIT SVC ANALYST III-SCHED	5	5	5	5
TRANSIT SVC DEV SUPV - PASS FACILITIES	1	1	1	1
TRANSPORTATION PLANNER I LR	1	1	1	1
TRANSPORTATION PLANNER II	1	1	1	1
TRANSPORTATION PLANNER II DEV	1	1	1	1
TRANSPORTATION PLANNER II P&G	2	2	2	2
TRANSPORTATION PLANNER II PRG	1	1	1	1
TRANSPORTATION PLANNER III	3	3	3	3
TRANSPORTATION PLANNER III B&P	1	1	1	1
TRANSPORTATION PLANNER III DEV			1	1
TRANSPORTATION PLANNER III PRG	1	1	1	1
TOTAL	72	72	73	73

FY 2024 & FY 2025 Accomplishments

1. Refined VTA’s transit network to respond to changing market conditions, which led to ridership growth.
2. Developed a resource and implementation plan for VTA’s Visionary Transit Network.
3. Completed VTA’s Bus Stop Balancing program and updated bus stop amenities.
4. Conducted a transit market analysis for post-pandemic travel insights.
5. Successfully assisted with programming and delivering projects for the third cycle of the One Bay Area Grant Program.
6. Adopted the Zero-Emission Bus Blueprint.
7. Completed major studies to advance transportation: Monterey Corridor Community-Based Transportation Plan; Equitable Vehicle Miles Traveled Mitigation Program; Wheels on the Bus: Real Time Data; Bicycle Superhighway Implementation Plan; and Station Access Studies for 6 stations (Berryessa Station, Capitol LRT Station, Branham LRT Station, Gilroy Transit Center, the future 28th St/Little Portugal BART, and Downtown San Jose BART).
8. Delivered 750 hours of bicycle safety education classes, updated countywide bicycle map, and funding support for countywide Bike to Wherever Month activities.
9. Worked with Agency Partners (City of San Jose, Caltrain, California High Speed Rail Authority, and Metropolitan Transportation Commission) to approve a preferred alternative for the Diridon Station Redevelopment project.
10. Implemented updates & refinements to the countywide travel demand model, performed travel forecasts to support numerous initiatives, and provided expertise for regional and local modeling efforts. Conducted two large-scale surveys: Bay Area Household Travel Survey and On-Board Transit Passenger Survey.
11. Successfully migrated the VTA enterprise GIS infrastructure from on-premises servers to the Cloud.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

12. Developed new custom web-based GIS apps to streamline the work of different divisions, including Planning, System Safety and Security, and Engineering and Program Delivery.
13. VTA's BART Silicon Valley Extension Phase 2 (BSV2) Real Estate Acquisition: appraised and made offers on 60 properties, obtained possession to construct on 37 properties and relocated 25 residential and business displacements.
14. VTA Highways Program: Completed the appraisal, acquisition and ROW Certification process on the I-280 Soundwall Project and on the US101/SR 25 Interchange Improvement Project.
15. Acquisition of new VTA Headquarters at 488 Almaden Blvd. Will allow VTA and its employees opportunity to work in a Class A, transit-centric building in downtown San Jose while generating revenue from tenant-occupied floors.
16. Created a pre-construction and pre-development pipeline of over 1,600 residential units, with roughly 1,100 affordable units on 7 VTA Transit-Oriented Development (TOD) Sites.
17. Established the Transit-Oriented Communities Grant Program to catalyze partnerships with local jurisdictions and community-based organizations.

FY 2026 & FY 2027 Goals

1. Grow transit ridership through service changes where appropriate, and providing faster, more frequent, more reliable service. (Timeframe: Ongoing; Business Line Supported: Faster, Frequent, Reliable Transit)
2. Install new benches, lighting, shelters at bus stops, and replace obsolete shelters at bus stops per the Transit Passenger Environment Plan. (Timeframe: Ongoing; Business Line Supported: Delivering Projects and Programs)
3. Make ADA accessibility upgrades to bus stops and other transit facilities. (Timeframe: Ongoing; Business Line Supported: Delivering Projects and Programs)
4. Upgrade and modernize VTA's transit scheduling software. (Timeframe: December 2026; Business Line Supported: Delivering Projects and Programs)
5. Develop and initiate a Customer Experience Action Plan (Timeframe: December 2025; Business Line Supported: Faster, Frequent, Reliable Transit)
6. Advance and/or complete conceptual design for transit infrastructure projects including but not limited to Downtown San Jose Light Rail Realignment, Vasona Double Tracking, Monterey Bus Lanes, and Palo Alto Transit Center. (Timeframe: Ongoing; Business Line Supported: Faster, Frequent, Reliable Transit)
7. Advance and/or complete major studies to improve transportation. This includes but is not limited to the Valley Transportation Plan update, the Across Barrier Connections: Improving Pedestrian and Bicycle Connections Across Freeways Plan and Station Access Studies for Great Mall Transit Center, Hostetter Light Rail Station, and River Oaks Light Rail Station. (Timeframe: June 2027 (plans) and March 2026 (studies); Business Line Supported: Faster, Frequent, Reliable Transit) (VTP Timeframe: February 2026; Business Line Supported: Delivering Projects and Programs)
8. Improve transit service speed and reliability under the Transit Speed & Reliability Program. (Timeframe: Ongoing; Business Line Supported: Faster, Frequent, Reliable Transit)
9. Support BART Silicon Valley Extension Full Funding Grant Agreement with FTA. (Timeframe: June 2026; Business Line Supported: Delivering Projects and Programs)

VTA FY 2026 & FY 2027 ADOPTED BUDGET

10. Leverage new technologies and data to provide high-quality & state-of-the art transportation modeling, GIS, and data analytics support to all divisions. (Timeframe: Ongoing; Business Lines Supported: Transportation System Management and Delivering Projects and Programs)
11. Start a multi-year effort to develop the next-generation countywide travel demand model based on a new framework. The new model will align with MTC's regional model, achieving consistency in key model outputs, improving data integration, and supporting cross-agency collaboration. The new model would address current challenges - complex travel behaviors, new mobility options, and intricate policy questions. (Timeframe: February 2026; Business Lines Supported: Transportation System Management and Delivering Projects and Programs)
12. Conduct a regional household travel survey in cooperation with MTC. (Timeframe: April 2026; Business Lines Supported: Transportation System Management and Delivering Projects and Programs)
13. Advance development of a Countywide Transportation Demand Management (TDM) Program. (Timeframe: September 2026; Business Line Supported: Delivering Projects and Programs)
14. Program and obligate FY23, 24 and 25 FTA Formula funding via FTA's transit award management system (TrAMS). (Timeframe: October 2026; Business Line Supported: Delivering Projects and Programs)
15. Vacate 17-acre River Oaks campus to allow it to be activated as a Transit-Oriented Development project. (Timeframe: June 2027; Business Line Supported: Delivering Projects and Programs)
16. Advance real estate acquisitions and relocations on the VTA's BART Silicon Valley Extension to begin project construction. (Timeframe: Ongoing; Business Line Supported: Delivering Projects and Programs)
17. Acquire right of way (ROW) on the I-280/Wolfe Interchange Project and complete ROW Certification with Caltrans. (Timeframe: January 2026; Business Line Supported: Delivering Projects and Programs)
18. Complete construction of Tamien TOD Phase 1 - 135 affordable units (Timeframe: October 2026; Business Line Supported: Delivering Projects and Programs)
19. Start construction on 2-5 additional TOD projects. (Timeframe: June 2027; Business Line Supported: Delivering Projects and Programs)
20. Capitalize on 2026 large events including Super Bowl and FIFA World Cup to grow advertising and sponsorship revenue. (Timeframe: July 2026; Business Line Supported: Delivering Projects and Programs)
21. Enable 24 new Transit-Oriented Communities partnerships through the Transit-Oriented Communities Grant. (Timeframe: June 2027, Business Lines Supported: Faster, Frequent, Reliable Transit, Delivering Projects and Programs, and 3) Transportation System Management.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Planning & Programming Division Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	10,842	12,972	12,080	14,069	1,989	16.5%	14,742	673	4.8%
Material & Supplies	299	780	618	762	144	23.3%	739	(23)	-3.0%
Professional & Special Services	486	1,284	1,253	1,941	688	54.9%	2,708	767	39.5%
Other Services	181	374	286	140	-146	-51.0%	100	(40)	-28.6%
Utilities	-	11	1	3	2	143.9%	3	(1)	-16.7%
Data Processing	(17)	249	0	135	135	521336.8%	86	(49)	-36.3%
Office Expense	5	9	6	6	0	3.7%	11	5	83.3%
Employee Related Expense	11	27	18	38	20	114.9%	37	(1)	-2.6%
Leases & Rents	9	6	0	2	2	-600.0%	2	0	0.0%
Miscellaneous	30	43	67	67	0	0.2%	73	6	9.0%
Contribution To Other Agencies	-	300	63	230	167	267.3%	280	50	21.7%
Total Expense	11,846	16,055	14,391	17,391	3,000	20.9%	18,778	1,387	8.0%
Reimbursements	(7,274)	(7,161)	(7,083)	(7,447)	(364)	5.1%	(9,429)	(1,983)	26.6%
Net Total	4,572	8,894	7,308	9,944	2,637	36.1%	9,349	(596)	-6.0%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$1.9 million increase over FY 2025 projected actuals due to the addition of a new position and from the budgeting for all authorized positions in FY 2026, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$0.7 million increase over FY 2026 due to labor negotiated increases.

Materials & Supplies

The FY 2026 budget is \$144,000 higher than FY 2025 projected actuals due to construction of a new parking kiosk.

Professional & Special Services

The FY 2026 budget is \$688,000 higher than FY 2025 projected actuals due to increased services and support for the Passenger Experience program, ECR program, and Grant Application efforts. FY 2027 budget is \$767,000 higher than FY 2026 budget, driven by continued investments in program support.

Other Services

The FY 2026 budget is \$146,000 lower than FY 2025 projected actuals due to the transfer of Facilities-related activities to the Operations division.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Data Processing

The FY 2026 budget is \$135,000 higher than FY 2025 projected actuals due to increased software expenses for a route scheduling tool.

Contribution to Other Agencies

The FY 2026 budget is \$167,000 higher than FY 2025 due the implementation of the Regional Household Travel Survey. FY 2027 is \$230,000 lower than FY 2026 due to Regional Household Travel Survey occurring only in FY 2026.

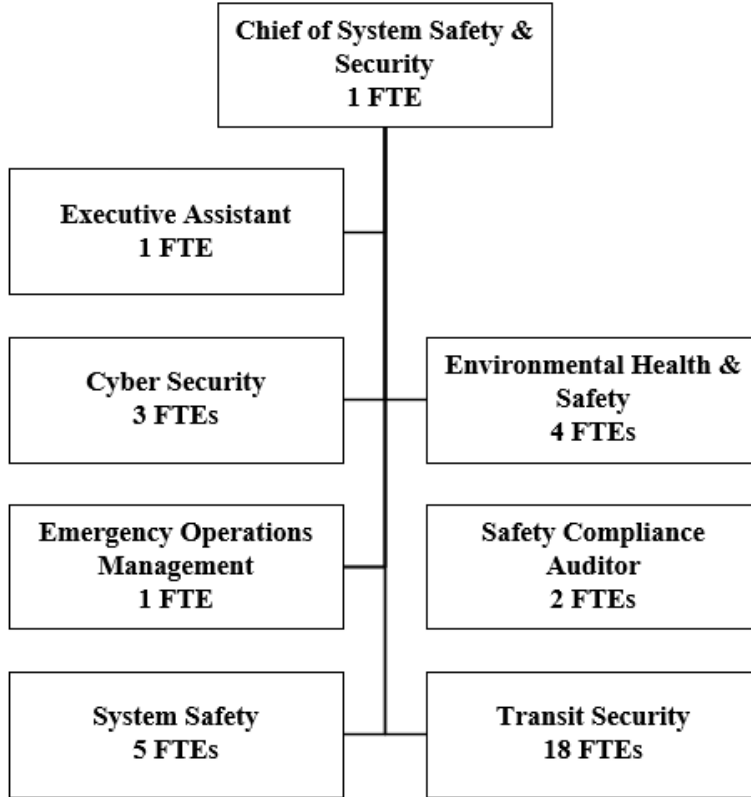
Reimbursements

FY 2026 budgeted reimbursement is \$366,000 higher than FY 2025 projected actuals, and FY 2027 is \$1.9 million higher than FY 2026 budget due to increases in VTA labor support of program activities.

System Safety and Security Division

Under the direction of the Chief of System Safety and Security, this division is responsible for oversight of all security functions and the management and oversight of all VTA safety functions including training, emergency preparedness, accident response, and regulatory compliance.

35 FTEs
(Budgeted Positions as of 7/1/2025)



Department Descriptions

Cyber Security

Responsible for protecting the organization’s information systems, networks, and data from unauthorized access, breaches, and other cyber threats.

Environmental, Health & Safety

Responsible for ensuring the environmental health and safety of VTA employees, in accordance with federal, state, and local requirements.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Emergency Operations Management

Responsible for safeguarding lives, property, and the environment by preparing for, responding to, recovering from, and mitigating various emergencies and disasters.

Safety & Compliance

Responsible for ensuring the safe mechanical and procedural operation of the transit system, in accordance with federal, state and local requirements, including the development of emergency operations plans, threat & hazard assessments, and safety training. Also responsible for ensuring compliance with regulatory requirements for internal safety audits, assessing the implementation and effectiveness of the agency’s Public Transportation Agency Safety Plan (PTASP) and its alignment with the Safety.

Transit Security

Responsible for oversight of all security functions including contracted supplemental law enforcement and private security services, and VTA’s fare enforcement.

***System Safety & Security Division
Position Detail***

JOB TITLE	Budgeted Positions FY2024	Budgeted Positions FY2025	Budgeted Positions FY2026	Budgeted Positions FY2027
CHIEF OF SYSTEM SAFETY & SECURITY	1	1	1	1
CYBER SECURITY ANALYST	2	2	2	2
DEPUTY DIRECTOR, PHYSICAL&CYBER SECURITY	1	1	1	1
DEPUTY DIRECTOR, SAFETY & COMPLIANCE	1	1	1	1
EMERGENCY PREPAREDNESS MANAGER	1	1	1	1
ENVIRONMENTAL HEALTH & SAFETY SPECIALIST	2	2	2	2
EXECUTIVE ASSISTANT -SYSTEM SAFETY & SEC	1	1	1	1
FARE INSPECTOR	11	11	9	9
FARE INSPECTOR SUPERVISOR	2	2	2	2
MANAGEMENT ANALYST	2	2	3	3
OFFICE SPEC II	2	2	2	2
PRINCIPAL SAFETY AUDITOR	1	1	1	1
SENIOR CYBER SECURITY ANALYST	1	1	1	1
SR MGMT ANALYST	2	2	2	2
TECHNOLOGY MANAGER			1	1
TRANSIT SAFETY OFFICER - TRANSIT SAFETY	4	4	4	4
TRANSIT SYSTEMS SAFETY SUPV	1	1	1	1
TOTAL	35	35	35	35

FY 2024 & FY 2025 Accomplishments

1. Completed on-going VTA Internal Safety Audits (ISA).
2. Received an APTA outstanding public transportation system award.
3. Updated the Public Transportation Agency Safety Plan (PTASP).
4. Supported the development of the Workplace Violence Program.
5. Completed an American Public Transportation Association (APTA) Peer Review of Security Configuration.
6. Supported VTA Security Sensitive Information (SSI) Policy in accordance with the California Public Records Act (CPRA) and transit industry document control standards.
7. Completed and closed out of all Cyber mitigations and augmentations identified internally and tracked as after-action items.
8. Continued support of VTA's Cyber Security program with the TSA's Enhanced Security Directive SD 1582-21 including improvement and alignment of IT and OT Cyber Incident Response Plans.
9. Completed Tabletop Exercise activity in conjunction with TSA and other partners.

FY 2026 & FY 2027 Goals

1. Establish a Comprehensive System Security and Safety Program through strategic planning, recruitment, and safety & security investments to meet industry best practices and regulatory compliance while building VTA resilience to 'All Hazards.' *(Timeframe: On-going; Business Line Supported: Transportation System Management)*
2. Implement a Training and Exercise Program compliant with the Homeland Security Exercise & Evaluation Program (HSEEP). *(Timeframe: June 2026; Business Line Supported: Transportation System Management)*
3. Augment System Security Investments with proactive & visible measures, security technologies, and employee-centered safety & security models. *(Timeframe: On-going; Business Line Supported: Transportation System Management)*
4. Establish a Threat Vulnerability Assessment Program and improve the agency-wide Safety & Security Certification Program with Security Design Criteria and a foundation physical security inspection initiative for critical infrastructure compliance. *(Timeframe: June 2026; Business Line Supported: Transportation System Management)*
5. Implement Safety Management System (SMS), Internal Audit Functions, and Public Transportation Agency Safety Plans (PTASP) precepts to support the VTA Safety Culture. *(Timeframe: On-going; Business Line Supported: Transportation System Management)*

VTA FY 2026 & FY 2027 ADOPTED BUDGET

System, Safety & Security Expense Budget
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	4,721	5,381	5,310	7,931	2,621	49.4%	8,303	372	4.7%
Material & Supplies	35	108	23	436	413	1826.1%	389	(47)	-10.8%
Security	23,683	23,387	26,220	24,405	(1,815)	-6.9%	27,022	2,617	10.7%
Professional & Special Services	808	2,853	2,540	994	(1,546)	-60.9%	882	(112)	-11.3%
Other Services	196	125	360	696	336	93.2%	199	(497)	-71.4%
Data Processing	-	85	8	11	3	38.6%	11	0	0.0%
Office Expense	37	50	38	35	(3)	-7.8%	34	(1)	-2.9%
Employee Related Expense	281	881	801	586	(215)	-26.9%	602	16	2.7%
Leases & Rents	32	-	45	450	405	908.8%	50	(400)	-88.9%
Miscellaneous	12	2,571	14	24	10	69.5%	24	0	0.0%
Total Expense	29,805	35,439	35,359	35,569	210	0.6%	37,516	1,947	5.5%
Reimbursements	-	-	-	-	0	-	-	0	-
Net Total	29,805	35,439	35,359	35,569	210	0.6%	37,516	1,947	5.5%

*FY25 Current Budget & FY25 Projected Actual as of July 30, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

The FY 2026 budget reflects a \$2.6 million increase over FY 2025 projected actuals due to budgeting for all authorized positions, while FY 2025 projected actuals reflect only filled positions. The FY 2027 budget reflects an approximate \$372,000 increase over FY 2026 due to labor negotiated increases.

Security

The FY 2026 budget reflects a \$1.8 million decrease from FY 2025 projected actuals to with historic actuals for services.

Professional & Special Services

The FY 2026 budget reflects a \$1.6 million decrease from FY 2025 projected actuals primarily due to non-labor budget constraints. Additional appropriations may be added for special event needs once plans are more fully defined.

Non-Departmental

Non-Departmental represents all expenses that are beyond the control of an individual division or difficult to be allocated meaningfully to any one division.

Non-Departmental Expense Budget (Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget*	FY25 Projected Actual*	FY26 Adopted Budget	Variance from FY25 Actual	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Labor Cost	-	(24,705)	-	(62,889)	(62,889)	-	(65,510)	(2,621)	4.2%
Security	-	-	0	-	(0)	-100.0%	-	0	-
Insurance	(0)	-	-	-	0	-	-	0	-
Debt Service	20,789	20,732	22,106	20,679	(1,427)	-6.5%	9,827	(10,852)	-52.5%
Transfer to Capital	40,000	40,000	35,812	-	(35,812)	-100.0%	-	0	-
Total Expense	60,789	36,028	57,919	(42,210)	(100,128)	-172.9%	(55,682)	(13,473)	31.9%

*FY25 Current Budget & FY25 Projected Actual as of August 25, 2025

Major Variances (Variance in excess of 5% and \$100,000)

Labor Costs

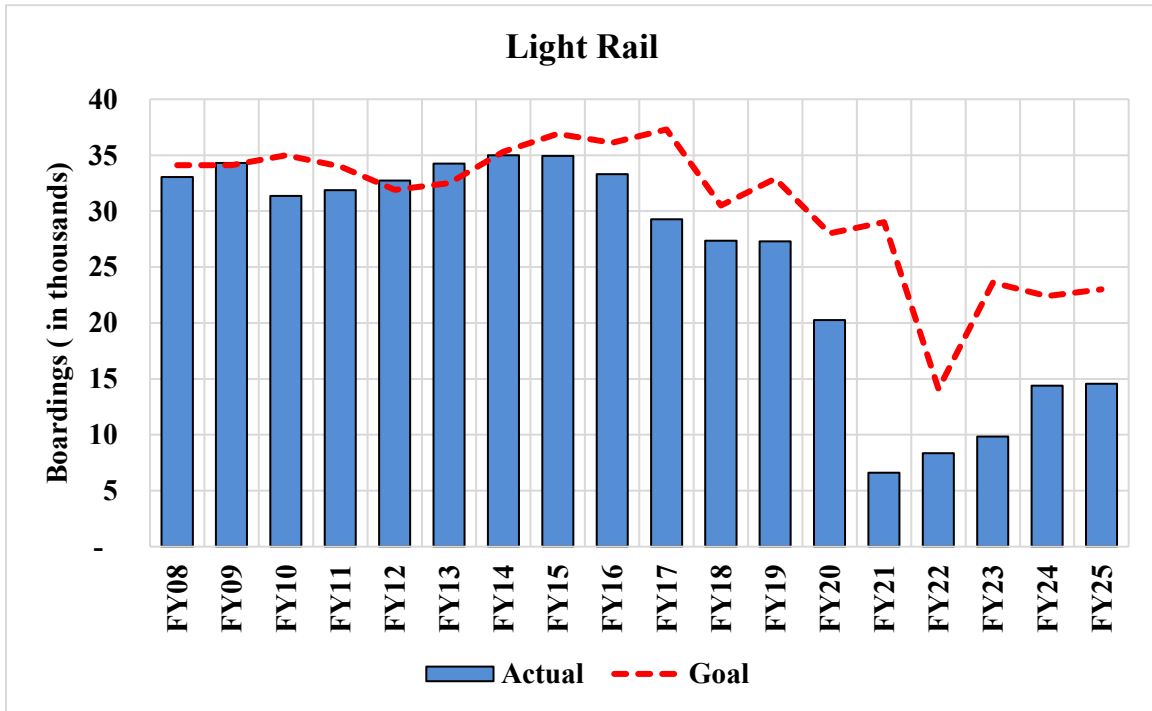
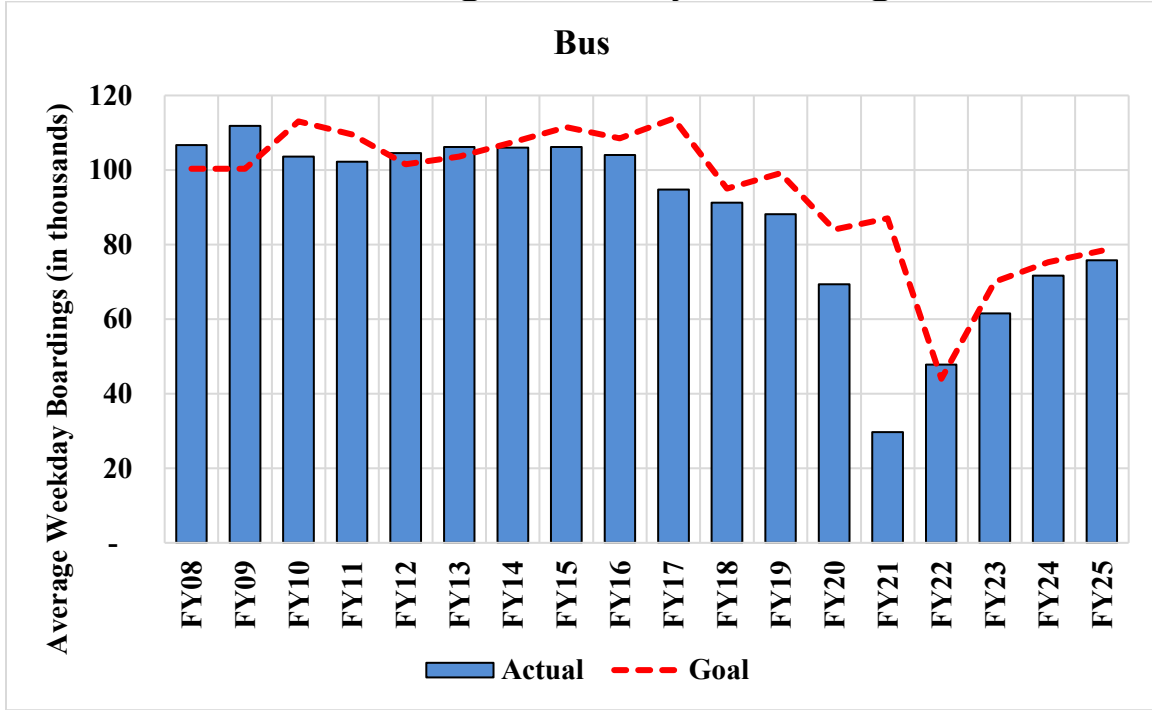
FY 2026 budgeted labor costs reflect a \$62.8 million decrease from FY 2025 projected actuals and a \$2.6 million decrease in FY 2027 budget from the FY 2026 budget. These are the budgeted estimated labor savings from vacancy rates for the overall agency, whereas the actual savings from vacancies are reflected in each division's labor costs.

PERFORMANCE MEASURES

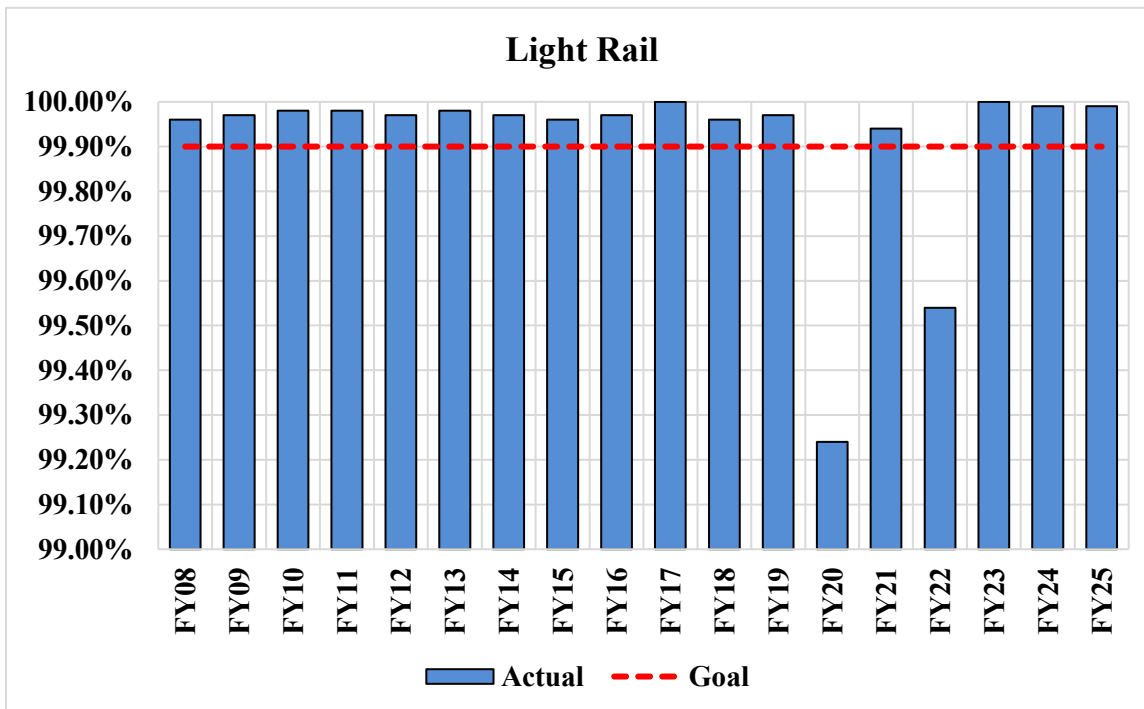
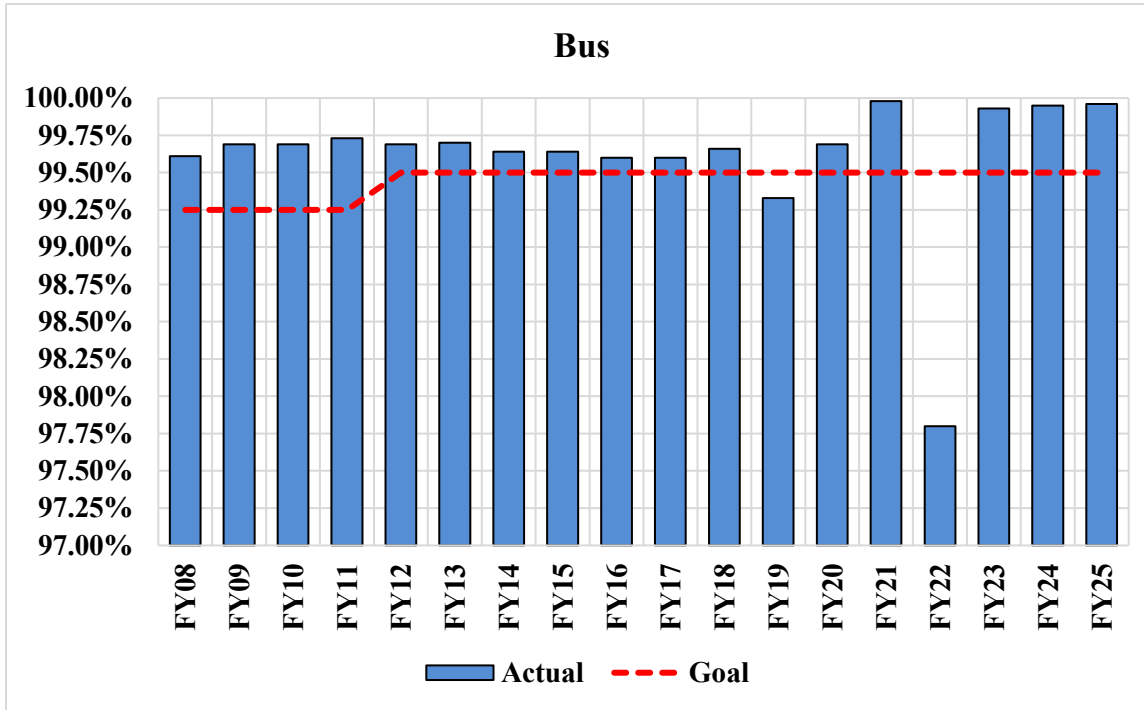
VTA sets and monitors key operating performance indicators to measure reliability, efficiency, safety, productivity, and customer satisfaction for VTA’s bus and light rail service. The goals are established using historical trend analysis, adjusted for variables or factors that affect the results of the performance indicators (e.g., service reductions, enhancements). Where goals have not been met, corrective action plans are developed. The prior two years’ performance and the goal for each of the next two fiscal years are presented below. The charts on the following pages show the 10-year historical performance for several key operating indicators against the applicable annual goal.

	FY 2024 Actual	FY 2025 Goal	FY 2025 Actual	FY 2025 Goal Met?	FY 2026 Goal	FY 2027 Goal
SYSTEM (Bus & Light Rail)						
Total Boarding Riders (in millions)	27.16	>= 22.54	27.05	YES	>= 30.75	>= 32.12
Average Weekday Boarding Riders	86,074	>= 101,400	90,312	No	>= 97,900	>= 101,800
Boardings Per Revenue Hour (BPRH)	18.6	>= 19.9	17.9	No	>= 19.1	>= 19.9
Percent of Scheduled Service Operated	99.96%	>= 99.55%	99.96%	YES	>= 99.55%	>= 99.55%
Miles Between Major Mechanical Schedule Loss	14,772	>= 9,000	17,890	YES	>= 9,000	>= 9,000
Miles Between Chargeable Accidents	85,267	>= 112,000	92,755	No	>= 112,000	>= 112,000
Passenger Concerns per 100,000 Boardings	18.4	<= 10.6	19	No	<= 10.6	<= 10.6
BUS						
Total Boarding Riders (in millions)	22.43	>= 17.32	22.61	YES	>= 25.42	>= 26.42
Average Weekday Boarding Riders	71,675	>= 78,400	75,749	No	>= 81,200	>= 84,400
Boardings Per Revenue Hour (BPRH)	17.6	>= 17.0	16.9	No	>= 17.5	>= 18.1
Percent of Scheduled Service Operated	99.95%	>= 99.50%	99.96%	YES	>= 99.50%	>= 99.50%
Miles Between Major Mechanical Schedule Loss	13,468	>= 8,000	17,138	YES	>= 8,000	>= 8,000
Miles Between Chargeable Accidents	76,821	>= 100,000	83,405	No	>= 100,000	>= 100,000
On-time Performance	77.4%	>= 92.5%	79.5%	No	>= 92.5%	>= 92.5%
Operator Personal Time-off	10.2%	<= 10.0%	14.6%	No	<= 10.0%	<= 10.0%
Maintenance Personal Time-off	8.9%	<= 8.0%	15.0%	No	<= 8.0%	<= 8.0%
Passenger Concerns per 100,000 Boardings	23.2	<= 11.8	21.3	No	<= 11.8	<= 11.8
LIGHT RAIL						
Total Boarding Riders (in millions)	4.72	>= 5.22	4.44	No	>= 5.33	>= 5.71
Average Weekday Boarding Riders	14,399	>= 23,000	14,563	No	>= 16,700	>= 17,400
Boardings Per Revenue Train Hour (BPRH)	35.7	>= 58	31.5	No	>= 34.2	>= 36.6
Percent of Scheduled Service Operated	99.99%	>= 99.90%	99.99%	YES	>= 99.90%	>= 99.90%
Miles Between Major Mechanical Schedule Loss	40,362	>= 25,000	28,558	YES	>= 25,000	>= 25,000
Miles Between Chargeable Accidents	1,968,690	>= 1,499,380	2,056,152	YES	>= 2,230,000	>= 2,240,000
On-time Performance	83.0%	>= 95.0%	84.5%	No	>= 95.0%	>= 95.0%
Operator Personal Time-off	12.4%	<= 10.0%	18.0%	No	<= 10.0%	<= 10.0%
Maintenance Personal Time-off	6.8%	<= 8.0%	10.7%	No	<= 8.0%	<= 8.0%
Way, Power, & Signal Personal Time-off	5.5%	<= 8.0%	8.8%	No	<= 8.0%	<= 8.0%
Passenger Concerns per 100,000 Boardings	6.5	<= 2.8	7.4	No	<= 2.8	<= 2.8
Fare evasion	8.1%	<= 5.0%	5.3%	No	<= 5.0%	<= 5.0%

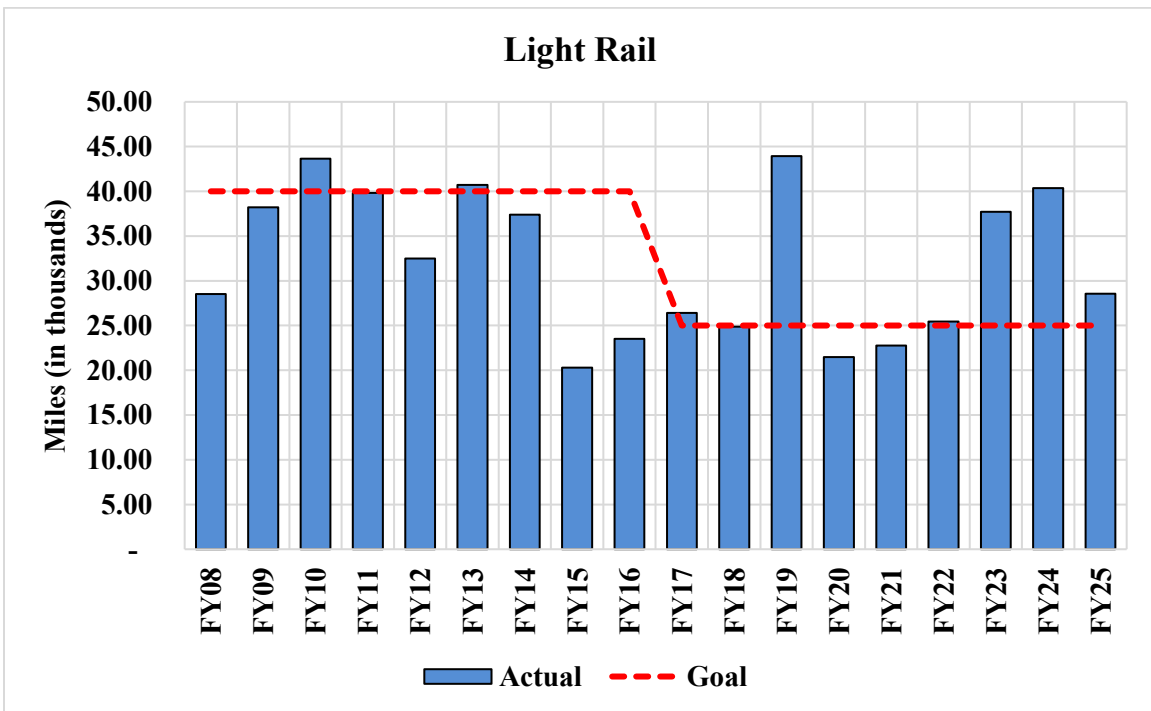
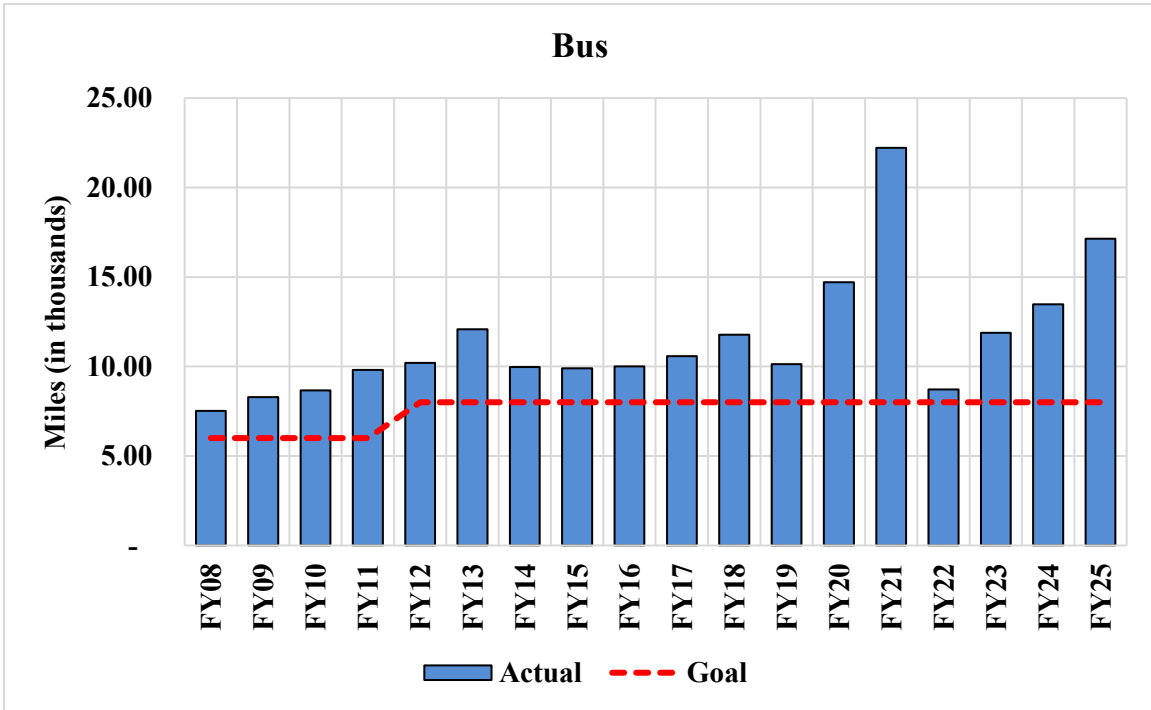
Average Weekday Boardings



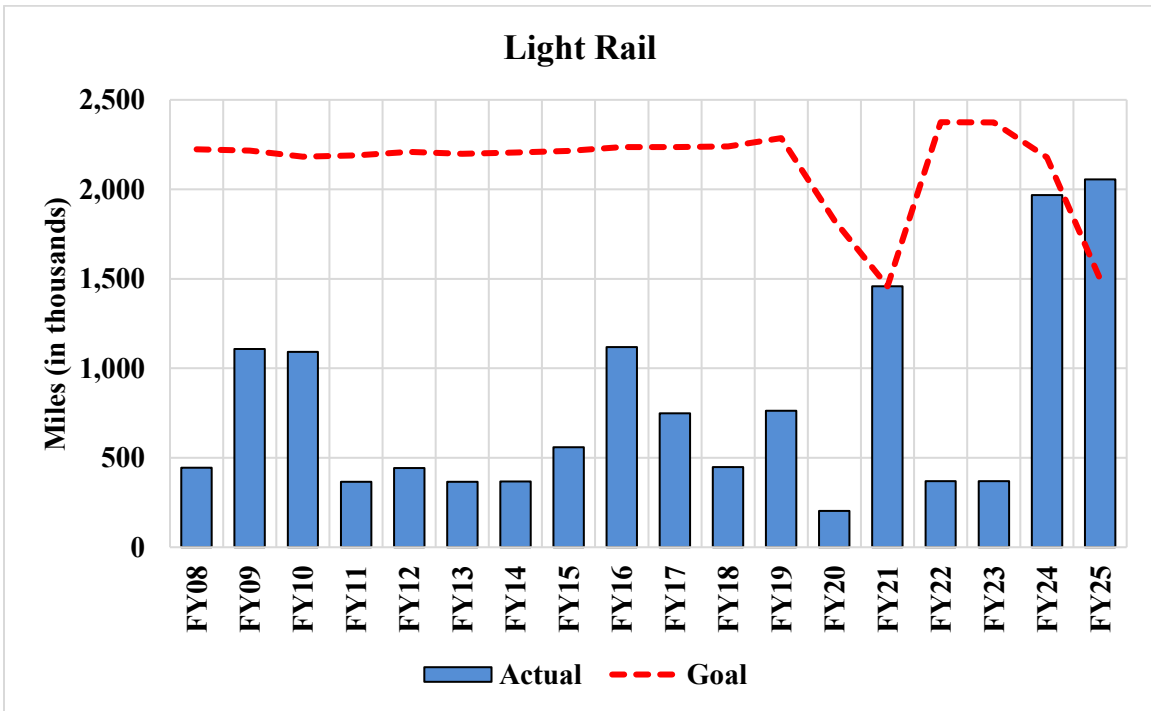
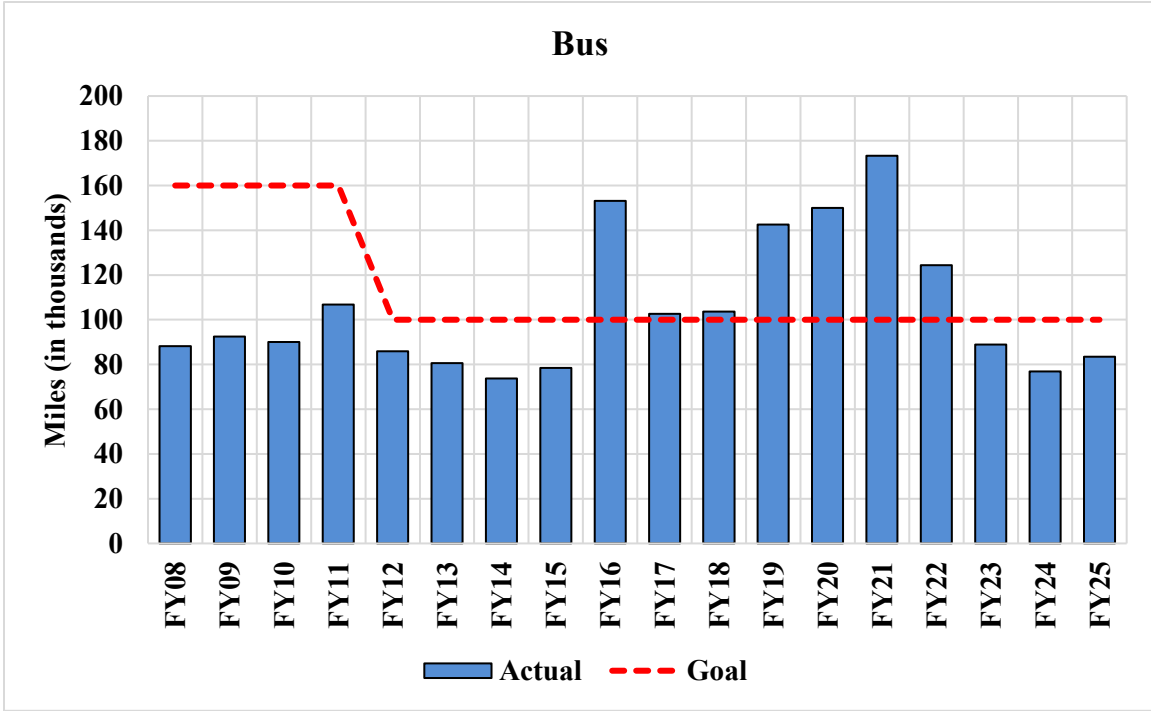
Percent of Scheduled Service Operated



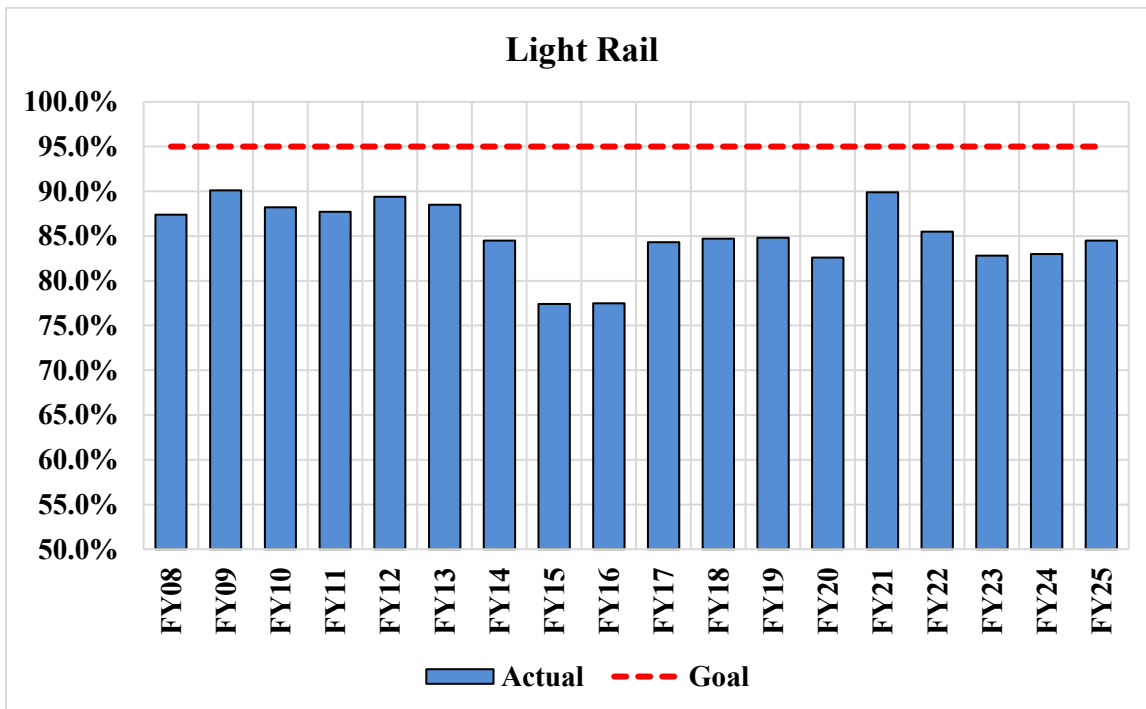
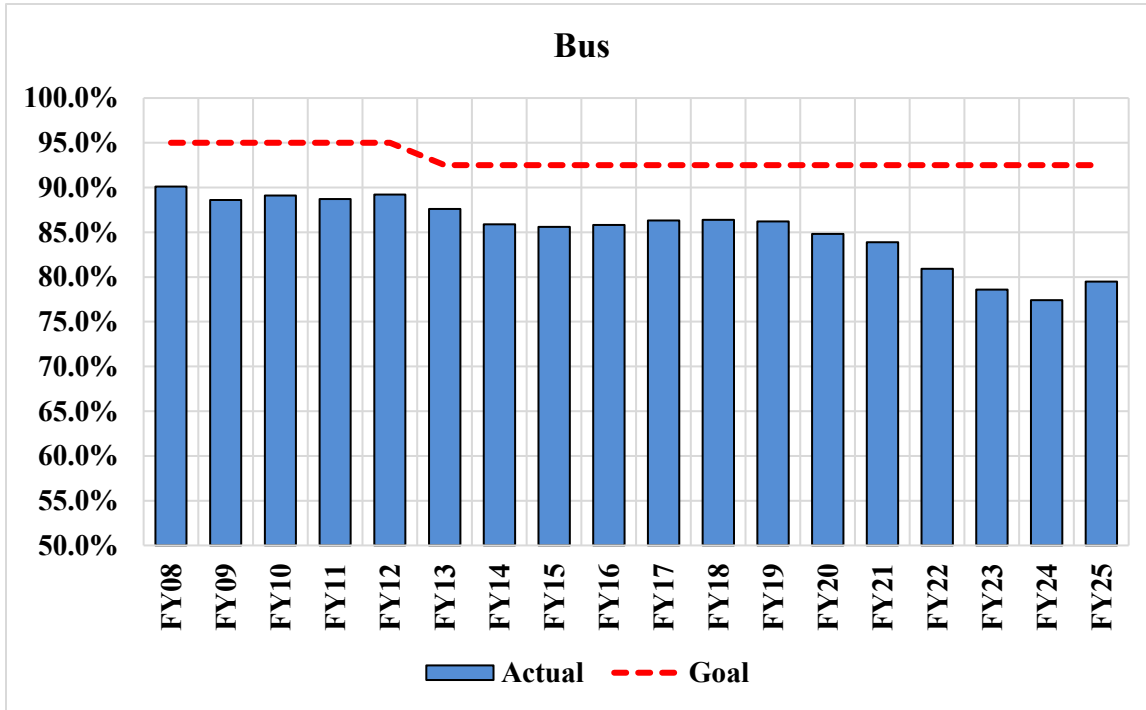
Miles Between Major Mechanical Schedule Loss



Miles Between Chargeable Accidents



On-Time Performance



VTA TRANSIT CAPITAL PROGRAM OVERVIEW

The VTA Transit Capital Program strives to maintain capital infrastructure; keep VTA assets in a state of good repair; and invest in targeted improvements to improve the safety, security and efficiency of the transit system. In support of these objectives, VTA staff has revamped the agency's capital planning and prioritization process to include development and Board adoption of a mid- to long-term comprehensive capital plan called the VTA Strategic Capital Investment Plan (SCIP).

The primary objective of the SCIP process enhances the Board's involvement and policy-level input at all phases of the capital budgetary process. It has a 20-year horizon that includes (1) the first six-year period, known as CAP6, consisting of capital projects that are prioritized and fiscally constrained, the first two years of which could become the VTA Transit biennial capital budget; and (2) the subsequent 14-year projection of capital needs that is neither prioritized nor fiscally constrained. SCIP is intended to be updated every two years as a vanguard of VTA's biennial budgetary process, with the Board adopting the priorities at the onset to guide each renewal process.

In late 2024, VTA staff submitted projects for consideration for the SCIP's first six-year period. These projects were scored and ranked using the Board approved scoring criteria by the Strategic Capital Improvement Program Working Group (SCIPWG), which consists of VTA executives and mid-level managers. The SCIPWG's scoring and ranking were then used for further prioritization by the Strategic Capital Improvement Program Oversight Committee (SCIPOC), which is composed of the Division Chiefs and Directors. The SCIPOC organizes projects by a combination of primary fund source and project management responsibility to streamline the prioritization, and considers additional factors, such as:

- Financial aspects including cost, funding availability, and affordability
- Ability to maximize and leverage external grants and other contributions to minimizing VTA's share of funding
- Maximizing retention, or preventing potential loss or reduction of existing external funding
- Integration and sequencing with other current and planned projects
- Completing existing projects
- Current and future operating cost implications

The FY 2026 and FY 2027 Adopted Transit Capital Project budget includes \$178.89 million of grants or other outside funding and requires \$61.94 million of VTA Transit Fund commitment. The total \$240.83 million appropriation, which funds 21 new projects and 11 existing projects, reflects the planned capital spending to be incurred or committed for the next two years. Project funding for the two-year period is appropriated in FY 2026 to facilitate administration of the program.

Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed. Capital carryover is defined as an appropriation that is unspent at

VTA FY 2026 & FY 2027 ADOPTED BUDGET

the end of the fiscal year. The local share of capital carryover is specifically earmarked for previously appropriated capital needs in VTA’s Annual Comprehensive Financial Report.

The following table lists each project by category and funding source:

**VTA Transit Capital Program Schedule
of FY 2026 & FY 2027 Appropriation**
(Dollars in Thousands)

Project	Funding Source					Total
	Federal	State	2016 Measure B	Other	VTA Local	
1. Light Rail Vehicle Procurement - New Fleet LRV	0	0	0	0	765	765
2. Paratransit Fleet Procurement	3,240	0	0	0	8,161	11,401
3. Guadalupe Train Wash Replacement	3,376	0	0	0	844	4,220
4. Purchase of Electric Buses	60,309	0	0	0	15,077	75,387
Revenue Vehicle & Equipment Total	66,925	0	0	0	24,847	91,773
5. Fiber Optics Replacement FY26-27	11,902	0	0	0	2,975	14,877
6. San Carlos Woz Way TSP Project	1,200	0	0	0	300	1,500
7. Non-Vasona Pedestrian Gates	4,352	0	0	0	1,088	5,440
8. Signal Improvements Guadalupe	13,200	0	0	0	3,300	16,500
9. Signal Improvements Tasman East	2,137	0	0	0	534	2,671
10. Advanced Warning System	750	0	0	0	187	937
Light Rail Way, Power & Signal Total	33,540	0	0	0	8,385	41,925
11. Roofing Management Program	2,634	0	0	0	855	3,489
12. Facilities Equipment Repl Prog FY26-FY27	1,240	0	0	0	710	1,950
13. Rail Rehabilitation and Replacement FY26-27	24,819	0	0	0	6,205	31,024
14. Bridge and Structures Repair FY26-27	992	0	0	0	248	1,240
15. Upgrade Obsolete Ticket Vending Machine Parts	1,968	0	0	0	492	2,460
16. Upgrade Ticket Vending Machines	0	0	0	0	2,066	2,066
17. North 1st Street Tasman Drive - EB Track Switch Mod	440	0	0	0	110	550
18. Replace Obsolete Bus Farebox System	3,894	0	0	0	5,296	9,190
19. End-of-Line Operator Restroom Facilities	0	0	0	4,200	0	4,200
20. Rail Rehabilitation & Replacement	589	0	0	0	147	736
21. Modern Transit Scheduling Software	0	0	0	0	2,821	2,821
22. Crime Prevention via Environmental Design	0	0	0	0	4,100	4,100
23. Overhead Fall Protection on all Bus Bays	0	5,410	0	0	0	5,410
Operating Facilities & Equip Total	36,576	5,410	0	4,200	23,051	69,237
24. Light Rail Station Rehabilitation FY26-27	3,840	0	0	0	960	4,800
25. Obsolete Bus Stop Shelters Replacement Cycle 1	3,500	0	0	0	0	3,500
26. Better Bus Stops Cycle 4	3,000	0	2,100	0	0	5,100
27. Safety Enhancements at Grade Crossings	11,831	0	0	0	2,958	14,789
Passenger Facilities Total	22,171	0	2,100	0	3,918	28,189
28. Audio Freq. Train Activated Circuit (AFTAC) Repl	2,400	0	0	0	600	3,000
Information Systems & Technology	2,400	0	0	0	600	3,000
29. Mobility Assistance Program (MAP)	2,168	0	0	0	542	2,710
30. Counterterrorism Planning (CPTEP)	2,412	0	0	0	603	3,015
31. Equitable VMT Mitigation Program – Impl. Phase	0	0	0	734	0	734
32. Trans. Demand Management (TDM) Playbook	0	0	0	250	0	250
Other Total	4,580	0	0	984	1,145	6,709
Grand Total, VTA Transit Projects	166,193	5,410	2,100	5,184	61,946	240,833

Descriptions of FY 2026 & FY 2027 Appropriated Projects

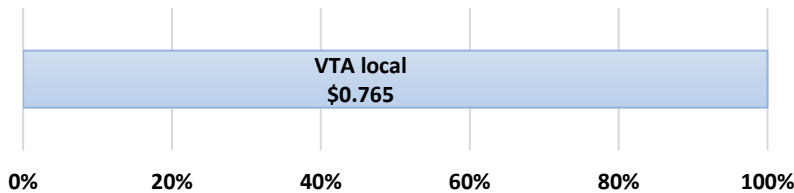
Revenue Vehicle & Equipment

1. Light Rail Vehicle Procurement - New Fleet LRV

Project Scope

The Light Rail Vehicle Procurement Project will purchase 60 Light Rail Vehicles to fully operate in revenue service on VTA's system. The project will develop the RFP based on New Fleet Feasibility Study, Light Rail Demonstration Project, and internal/external staff interviews and questionnaires. The Agency will look for the best technology, best passenger amenities, operations procedures, and best maintenance procedures to make these vehicles successful.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$0.8 million

Estimated Total Project Cost – \$516.3 million

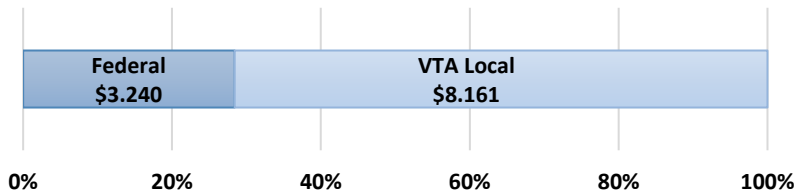
Anticipated Completion Date – 12/31/2034

2. Paratransit Fleet Procurement

Project Scope

The Paratransit Fleet Procurement project will purchase up to 30 hybrid wheelchair accessible minivans, up to 35 wheelchair accessible cutaways, and up to 33 ZEV wheelchair accessible cutaways.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**

Operating Budget Impact – Annual cost savings of \$980k

FY 2026 & FY 2027 Request – \$11.4 million

Estimated Total Project Cost – \$17.2 million

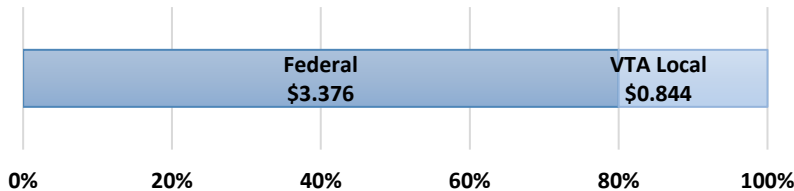
Anticipated Completion Date – 12/31/2027

3. Guadalupe Train Wash Replacement

Project Scope

Remove and replace Guadalupe Division vehicle wash system ("train wash") that has reached the end of its useful life.

Funding (in millions)



Business Line(s) Supported

- Transportation System Management
- Faster, Frequent, Reliable Transit
- Delivering Projects and Programs

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$4.2 million

Estimated Total Project Cost – \$8.7 million

Anticipated Completion Date – 8/10/2027

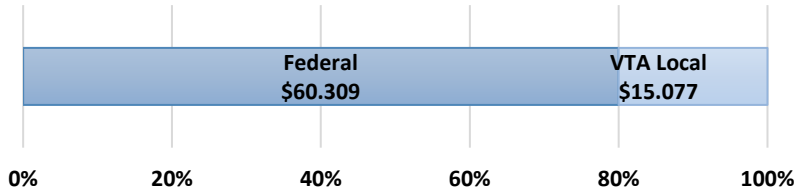
4. Purchase of Electric Buses

Project Scope

The Purchase of Electric Buses project is intended to purchase up to 55 electric forty-foot buses along with spare parts, training, training equipment, tools and manuals. This project will replace buses that have reached the end of their useful life.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**

Operating Budget Impact – Annual savings of \$400k

FY 2026 & FY 2027 Request – \$75.4 million

Estimated Total Project Cost – \$98.0 million

Anticipated Completion Date – 12/31/2028

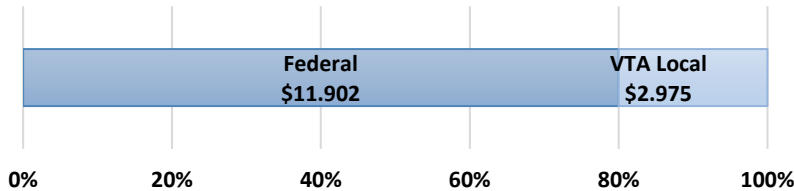
Light Rail Way, Power & Signal

5. Fiber Optics Replacement FY26-27

Project Scope

Guadalupe fiber optic network installed in 1999, has reached it's 25 year end of life. Procure and install: one (1) 288 Single Mode Fiber Optic Cable and replace Multi Mode Fiber (MMF) Optic Cable along the corridor as needed, all conforming to 7CRF1755.900 Standard. Stage terminations on various VTA installed equipment located within the VTA Guadalupe Corridor.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**
- **Transportation System Management**

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$ 14.9 million

Estimated Total Project Cost – \$41.4million

Anticipated Completion Date – 12/31/2033

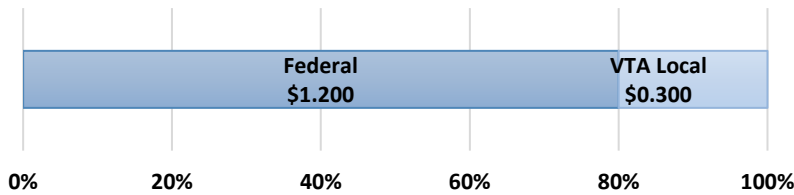
6. San Carlos Woz Way TSP Project

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project Scope

This project aims to relocate the TSP detector from its current location at San Carlos/ Woz Way to or near the Convention Center light rail station to trigger the westbound TSP service calls earlier to reduce delays for westbound light rail vehicles. VTA’s TSP program have been receiving numerous light rail operator complaints about westbound extended wait times at the San Carlos Street/Woz Way signalized intersection. The source of this issue is like our current efforts at N. First Street/Tasman Drive intersection, where call for either traveling straight or turn onto N. First Street is being placed at the limit line/check-in detection, and this does not provide sufficient timing for the traffic signal to determine the best TSP treatment to be implemented.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Transportation System Management**
- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$1.5 million

Estimated Total Project Cost – \$3.6 million

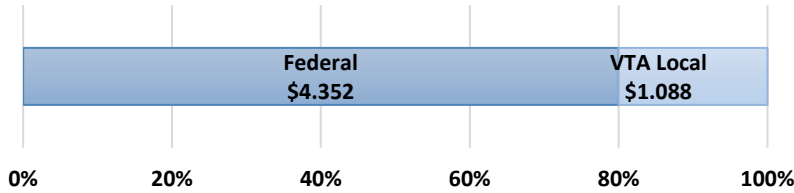
Anticipated Completion Date – 6/30/2028

7. Non-Vasona Pedestrian Gates

Project Scope

This project will install automatic pedestrian back gates, swing gates, railings, at several VTA light rail crossings at all quadrants. The scope will also include minor civil improvements and related signal modifications as necessary at 12 crossings. The crossings will consist of but not limited to the following: Winfield Boulevard, Blossom River way, Blossom Hill Road, Woz Way, 5th Avenue, Innovation Way, Enterprise Way, Manila Avenue, Fairchild Drive, East Middlefield Road, and Whisman Station Drive. This budget request is required due to increased construction cost estimates. The project will begin design after FTA FFY24 grant funds are awarded and will require funding for construction thereafter.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – annual expenditures of \$18k

FY 2026 & FY 2027 Request – \$5.4 million

Estimated Total Project Cost – \$14.3 million

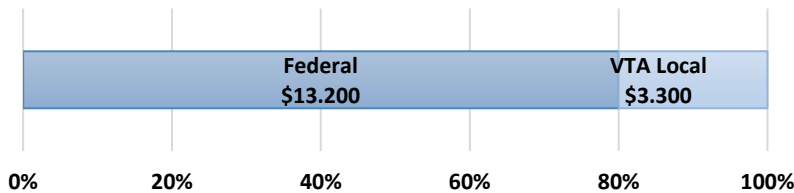
Anticipated Completion Date – 9/7/2029

8. Signal Improvements Guadalupe

Project Scope

Based on a recent assessment and study analysis of the Light Rail Transit Signal system, a need for replacement/improvement of the system was identified. This project will replace obsolete equipment and components and upgrade to current industry standards. The existing signaling system on Guadalupe light rail line will be upgraded with newer signaling technology, allowing better monitoring and more flexible control of the system.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Transportation System Management**

Operating Budget Impact – Annual savings of \$100k

FY 2026 & FY 2027 Request – \$16.5 million

Estimated Total Project Cost – \$57.4 million

Anticipated Completion Date – 11/30/2026

9. Signal Improvements Tasman East

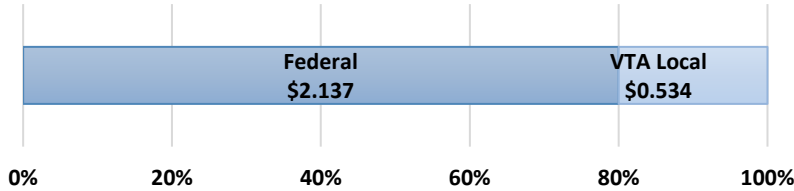
Project Scope

Based on a recent assessment and study analysis of the Light Rail Transit Signal system funded under P-0762, a future need for the replacement/improvement of the signal system along the Tasman East-Capitol Corridor was identified in order to maintain a state of good repair. Signal

VTA FY 2026 & FY 2027 ADOPTED BUDGET

systems on the Tasman East/Capitol corridor are all microprocessor-based, using VHLC's, ElectroCode 5's, ElectroCode track circuits, AFTAC track circuits, and PSO track circuits. Future improvements will allow VTA to upgrade the signaling system in the future to include cab signal with speed and signal enforcement.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**

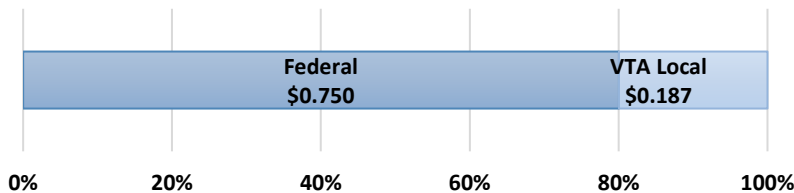
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$2.7 million
Estimated Total Project Cost – \$9.4 million
Anticipated Completion Date – NONE

10. Advanced Warning System

Project Scope

The capital project focuses on the acquisition and deployment of advance warning systems, voltage detection, and collision avoidance safety devices to enhance employee protection, operational efficiency, and safety in railway operations. In compliance with CPUC General Order 175-A (2016) and 49 CFR Part 671 (2024), VTA will implement safety enhancements to protect roadway workers, avoid collisions, and improve track safety.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**

Operating Budget Impact – Annual cost savings of \$2.5m
FY 2026 & FY 2027 Request – \$0.9 million
Estimated Total Project Cost – \$1.8 million
Anticipated Completion Date – 6/30/2029

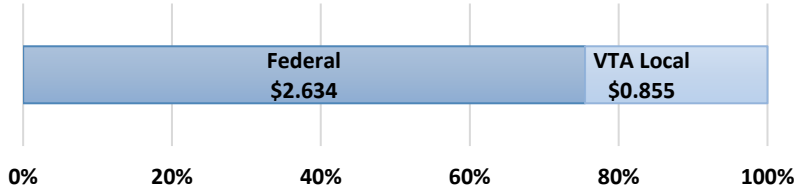
11. Roofing Management Program

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project Scope

The Roofing Management Program project will provide funding for the Roofing Maintenance Contract, recover roofs at Cerone Division Building A and Building D, the expansion areas on the Overhaul and Repair building over the Body Shop and Articulated Bus repair area, Guadalupe Division Buildings K, F, and D. Project also includes the installation of various shelter canopies at the Divisions.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$3.5 million

Estimated Total Project Cost – \$6.5 million

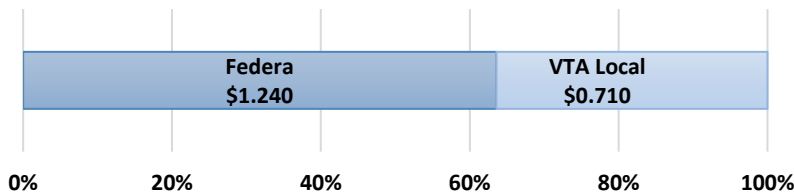
Anticipated Completion Date – 6/30/2027

12. Facilities Equipment Replacement Program FY26-FY27

Project Scope

The project replaces shop and other maintenance equipment that has reached the end of its useful life. The equipment replacement schedule is based on the manufacture’s recommendation, equipment type, usage, and degree of reliability required.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**

Operating Budget Impact – Annual savings of \$60k and annual expenditures of \$35k

FY 2026 & FY 2027 Request – \$1.95 million

Estimated Total Project Cost – \$3.6million

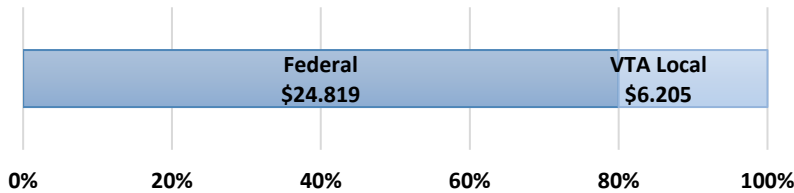
Anticipated Completion Date – 7/1/2027

13. Rail Rehabilitation and Replacement FY26-27

Project Scope

The scope of this project is part of an on-going program to ensure that the light rail track infrastructure remains safe, reliable, and in an enhanced state of good repair. Background: Several construction contracts have been completed/ongoing under other projects within this program. The scope for this request includes further rehabilitation and replacement of various track components at various locations including special track work switches, embedded/panelized grade crossings, heel blocks, timber ties and defective/worn-out rail and is derived from a long-term program for rehabilitation of the rail system. Locations for rehabilitation/replacement of track components will be determined based on inspections and assessments. However, the specific scope and preferred locations may need to be revised based on VTA Operations needs and priorities.

Funding (in millions)



Business Line(s) Supported

Faster, Frequent, Reliable Transit

Transportation System Management

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$31.0 million

Estimated Total Project Cost – \$114.8 million

Anticipated Completion Date – 11/1/2029

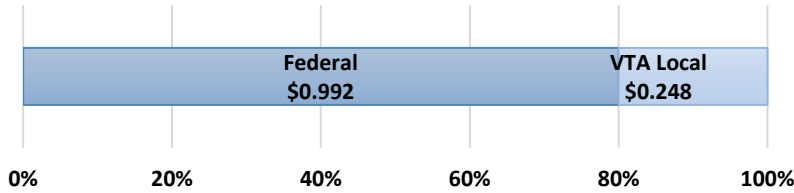
14. Bridge and Structures Repair FY26-27

Project Scope

A biennial inspection of the VTA Light Rail Bridge and Structure has been completed in accordance with CPUC requirements. The findings indicate that several structures show defects that require further investigation or corrective actions. This project will provide the funding to take corrective action to address items immediately.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Operating Budget Impact – None

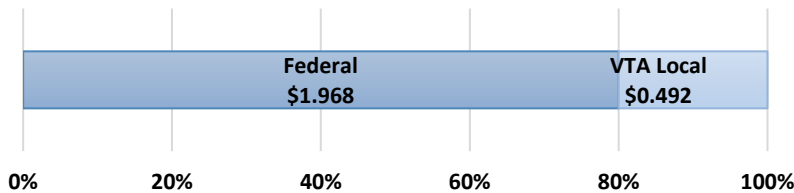
FY 2026 & FY 2027 Request – \$1.2 million
Estimated Total Project Cost – \$12.0 million
Anticipated Completion Date – 12/31/2028

15. Upgrade Obsolete Ticket Vending Machine Parts

Project Scope

VTA's Way, Power, & Signals Department is looking to upgrade its existing Ticket Vending Machines. The components in our current units are outdated and unreliable. The key components that we would like to upgrade are Bill Acceptors, Bill Vaults, Printers, and Credit Card Readers. We are hoping to enhance the user interface with upgraded displays and touchscreens and increase the reliability of our current TVM's. This upgrade will bring VTA TVMs to the same revision level as Golden Gate Transit, Caltrain, and SMART. This project will upgrade the 82 TVMs that were not upgraded as part of Super Bowl. It also includes 34 spares of TVM modules (20% of all TVMs).

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**

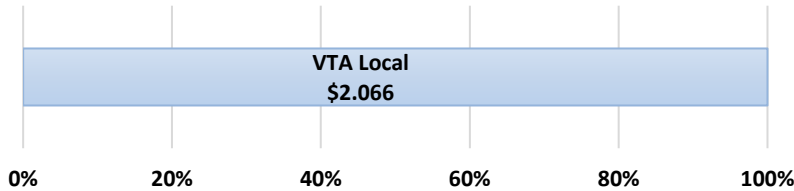
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$2.5 million
Estimated Total Project Cost – \$2.5 million
Anticipated Completion Date – 1/31/2026

16. Upgrade Ticket Vending Machines

Project Scope

VTA's Way, Power, & Signals Department is looking to upgrade its existing Ticket Vending Machines (TVMs) by upgrading key components. This project will prioritize upgrading 86 TVMs that are hotspots for the Super Bowl in 2026.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Transportation System Management**
- **Delivering Projects and Programs**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$2.1 million

Estimated Total Project Cost – \$2.1 million

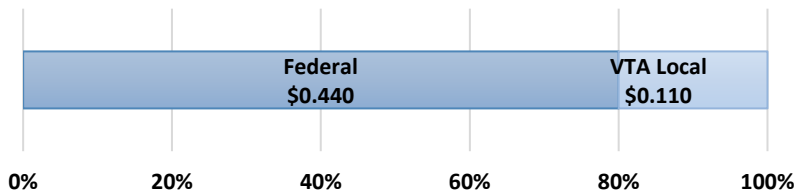
Anticipated Completion Date – 12/01/2026

17. North 1st Street Tasman Drive - EB Track Switch Modification

Project Scope

This project seeks to add an eastbound trackway circuit at the Champion station to trigger the eastbound transit signal priority (TSP) service calls earlier for the N. First Street/Tasman Drive intersection with the goal of reducing delays for eastbound light rail vehicles. VTA’s TSP working group identified an essential need to add this additional trackway circuit, and this need stems from the fact that the current location is not an ideal placement being located at the eastbound intersection approach. The current circuit location is too short of a distance for the traffic signal controller to determine the best signal timing treatment to implement. The most appropriate solution is to add a track circuit to trigger the TSP service calls at the Champion station.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**

- **Delivering Projects and Programs**

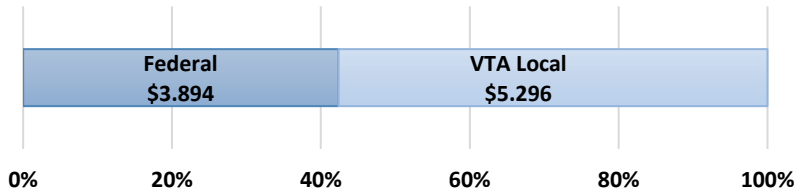
Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$0.6 million
Estimated Total Project Cost – \$2.6 million
Anticipated Completion Date – 5/31/2026

18. Replace Obsolete Bus Farebox System

Project Scope

VTA’s Odyssey fareboxes were discontinued by Genfare at the end of 2022. This project is for full replacement of the obsolete Odyssey system with the new Fast farebox system. This project will procure 490 new Fast fareboxes. VTA is currently waiting for \$1.8M of federal funding submitted in 2022 to upgrade the farebox system to accept mixed Odyssey and Fast farebox fleet. The original proposal includes purchasing 10 fareboxes a year for 5 years (FY24-28).

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**
- **Transportation System Management**

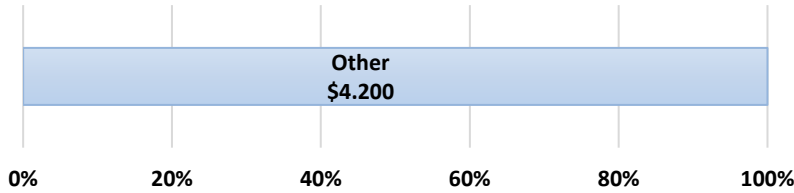
Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$9.2 million
Estimated Total Project Cost – \$10.2 million
Anticipated Completion Date – 12/31/2025

19. End-of-Line Operator Restroom Facilities

Project Scope

The Restroom Focus Group is assessing Operator restroom facilities at the end of line (EOL) or inline facilities and recommending higher-quality permanent facilities to provide operators a more dignified restroom facility over renting port-a-potties. This request includes design and construction/installation cost for facilities at six (estimated) locations. These facilities may have real estate needs (such as an easement from the cities or private owners). Also these facilities require point of connection to utilities (water, sewer and electricity). It may require fencing and outdoor lighting for security reasons.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – Annual cost savings of \$12k and annual expenditures of \$12k

FY 2026 & FY 2027 Request – \$4.2 million

Estimated Total Project Cost – \$6.6 million

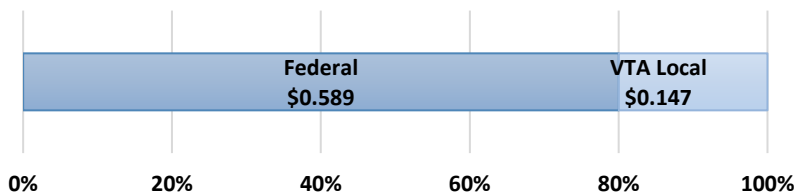
Anticipated Completion Date – 6/30/2028

20. Rail Rehabilitation & Replacement

Project Scope

The scope of this project is part of an on-going program to ensure that the light rail track infrastructure remains safe, reliable, and in an enhanced state of good repair. Background: Several construction contracts have been completed/ongoing under other projects within this program. The scope for this request includes further rehabilitation and replacement of various track components at various locations including special track work switches, embedded/panelized grade crossings, heel blocks, timber ties and defective/worn-out rail and is derived from a long term program for rehabilitation of the rail system. Locations for rehabilitation/ replacement of track components will be determined based on inspections and assessments. However, the specific scope and preferred locations may need to be revised based on VTA Operations needs and priorities.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$0.7 million

Estimated Total Project Cost – \$19.3 million

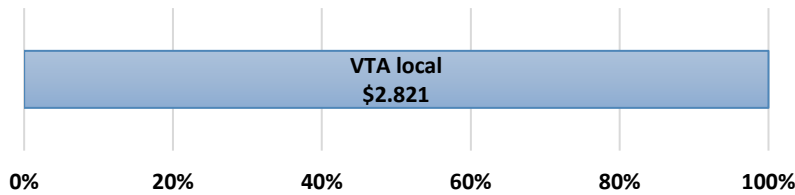
Anticipated Completion Date – 09/30/2026

21. Modern Transit Scheduling Software

Project Scope

This is a project to replace our obsolete transit scheduling software from 2001 that has become increasingly archaic and unsustainable to run. The modern scheduling software would: improve scheduling team efficiency, improve the quality of transit schedules, meet electrification mandates, and improve operator run cutting. This will allow transit scheduling to take advantage of modern scheduling tools which will increase productivity and capability. These efficiencies will trickle down to the multitude of downstream systems that utilize the schedule data.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – Annual savings of \$530k and annual expenditures of \$84k

FY 2026 & FY 2027 Request – \$2.8 million

Estimated Total Project Cost – \$2.8 million

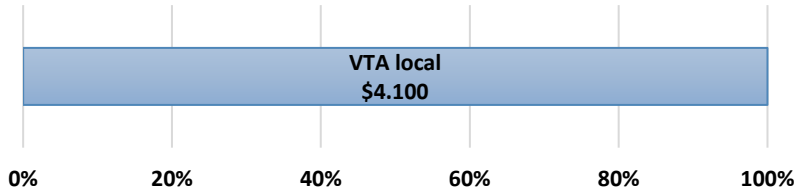
Anticipated Completion Date – 12/31/2028

22. Crime Prevention via Environmental Design

Project Scope

To bolster security and safety for major upcoming events such as the Super Bowl and FIFA World Cup, the System Safety and Security Department at VTA is implementing a comprehensive infrastructure improvement project. This initiative includes enhancing fencing around critical infrastructure and transit facilities to prevent unauthorized access. Additionally, we will be upgrading and expanding lighting systems across parking lots, stations, and transit corridors to improve visibility and deter criminal activity. We are also implementing advanced security technologies, including surveillance cameras and upgraded access control systems, to better monitor and protect our facilities. By investing in these enhanced security measures, we aim to create a safer environment for both riders and employees.

Funding (in millions)



Business Line(s) Supported

- **Transportation System Management**

Operating Budget Impact – Annual savings of \$530k and annual expenditures of \$84k

FY 2026 & FY 2027 Request – \$4.1 million

Estimated Total Project Cost – \$4.1 million

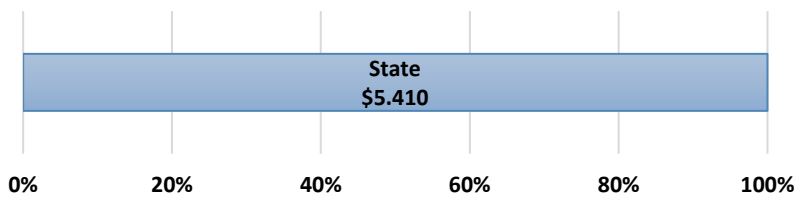
Anticipated Completion Date – 07/01/2030

23. Overhead Fall Protection on all Bus Bays

Project Scope

All VTA buses will be either hybrid or electric powered. Hybrid and electric buses have a significant amount of key equipment mounted on the roof. To maintain the equipment, mechanics routinely need to climb on the roof. Each bus yard has 2 or 3 bays equipped with fall protection in the form of shop ceiling mounted harnesses to secure mechanics working on the roof. Since roof work is becoming routine, all bays should have fall protection. This project will add fall protection harnesses, hoists and the necessary structure reinforcement as needed at the bus yards. Also purchase additional scaffolding.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Transportation System Management**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$5.4 million

Estimated Total Project Cost – \$7.0 million

Anticipated Completion Date – 09/30/2026

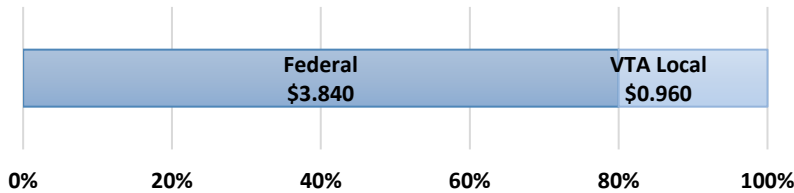
Passenger Facilities

24. Light Rail Station Rehabilitation FY26-27

Project Scope

VTA staff completed a condition assessment for the light rail stations as part of the ongoing State of Good Repair (SGR) program for VTA infrastructure. This project will provide the rehabilitation and repair of maintenance issues outlined in the condition assessment for the various light rail stations. The scope will include but is not limited to the following: repainting, concrete slab crack repair, light pole replacement; replace tree grate; replace tactile warning band; replace fence; concrete repair; replace faded signs; complete rehabilitation of shelter/windscreen panels; replace joint caulking; rehabilitate or remove artwork; replace incandescent/fluorescent lighting fixtures with LED.

Funding (in millions)



Business Line(s) Supported

- **Transportation System Management**

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$4.8 million

Estimated Total Project Cost – \$36.6 million

Anticipated Completion Date – 06/30/2037

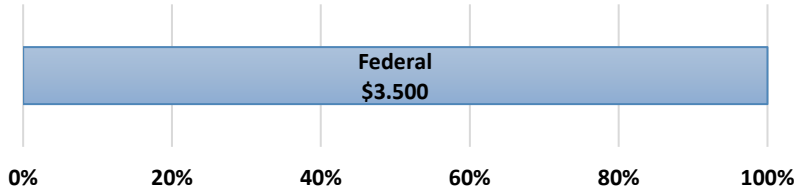
25. Obsolete Bus Stop Shelters Replacement Cycle 1

Project Scope

Replace 65 of VTA's 195 obsolete bus stop shelters that are each 10+ years beyond their useful life with new VTA shelters to improve customer experience, increase ridership, improve efficiency, improve safety and security, and keep our transit system in a state of good repair. The project is necessary to preserve and maintain our transit network, as the shelters are falling into a state of extreme disrepair due to historic underinvestment. The shelters are increasingly difficult and cost-prohibitive to maintain and present safety and security issues for riders. The new shelters improve our environmental footprint through more efficient and effective LED lighting. As shelters are replaced, the scope at each site may also include sidewalk, curb and gutter, asphalt and striping rehabilitation. Staff propose delivery of the project in three two-year phases aligned with VTA's budget cycle.

Funding (in millions)

VTA FY 2026 & FY 2027 ADOPTED BUDGET



Business Line(s) Supported

- **Transportation System Management**
- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**

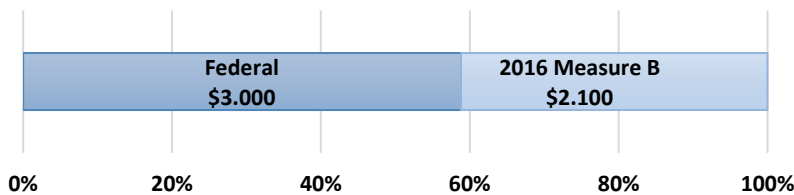
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$3.5 million
Estimated Total Project Cost – \$11.7 million
Anticipated Completion Date – 12/31/2026

26. Better Bus Stops Cycle 4

Project Scope

Better Bus Stops project is an ongoing program of two-year cycles to improve bus stops through the installation of new amenities and construction of bus pads and passenger boarding areas. The number of bus stops the FY26-27 cycle will likely be in the 10-15 bus stops, and the specific stops will be determined in the project's Planning phase. The scope of improvements will include construction sidewalks at passenger boarding areas, concrete bus pads, shelters, solar lighting, transit signage, trash receptacles, bike racks, and real-time information signs. The program is guided by the Transit Passenger Environment Plan (TPEP), the provisions of the Americans with Disabilities Act (ADA) as it relates to public facilities, and the passenger amenities guidelines in the 2016 Measure B program.

Funding (in millions)



Business Line(s) Supported

- **Transportation System Management**
- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**

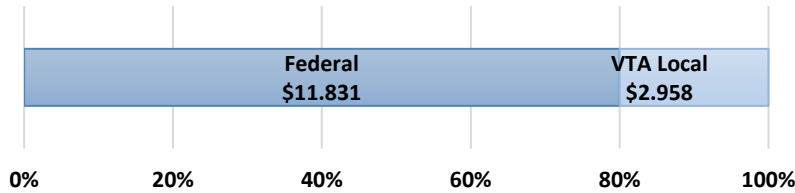
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$5.1 million
Estimated Total Project Cost – \$5.1 million
Anticipated Completion Date – 4/1/2028

27. Safety Enhancements at Grade Crossings

Project Scope

This project will install automatic pedestrian back gates, emergency swing gates, railings, at various VTA Light Rail at-grade crossing. The scope will also include civil improvements and related signal modifications as necessary. The crossings will consist of but not limited to the following: Orchard City, Campbell, Civil Center, Stokes, Leigh, Fruitdale, Parkmoor, Race, Lincoln, San Fernando and Park. This budget augmentation request is for the increased construction costs for locations identified and to be included in Phase 2.

Funding (in millions)



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – annual expenditures of \$17K

FY 2026 & FY 2027 Request – \$14.8 million

Estimated Total Project Cost – \$29.9 million

Anticipated Completion Date – 10/31/2028

Information System & Technology

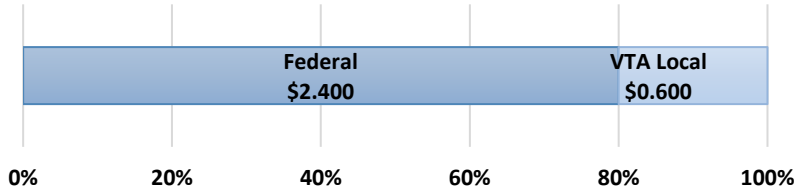
28. Audio Frequency Train Activated Circuit (AFTAC) Replacement

Project Scope

The Audio Frequency Train Activated Circuit (AFTAC) on the Vasona Line starting from Woz and San Carlos has reliability issues arising from sensitivity to heat and requires review/assessment. Systems used on other segments of the system is more reliable and requires less inventory for maintenance. This FY26-27 budget request is for the full \$3M for an assessment, engineering, and construction of the AFTAC on the Vasona line. Long term replacement costs are rough order of magnitude costs and will depend on assessment and engineering solution adopted. This project preserves VTA's transportation system by maintaining assets at a State of Good Repair and improves safety along the trackway.

Funding (in millions)

VTA FY 2026 & FY 2027 ADOPTED BUDGET



Business Line(s) Supported

- **Faster, Frequent, Reliable Transit**
- **Delivering Projects and Programs**
- **Transportation System Management**

Operating Budget Impact – Annual savings of \$10-20k

FY 2026 & FY 2027 Request – \$3.0 million

Estimated Total Project Cost – \$3.0 million

Anticipated Completion Date – 09/28/2028

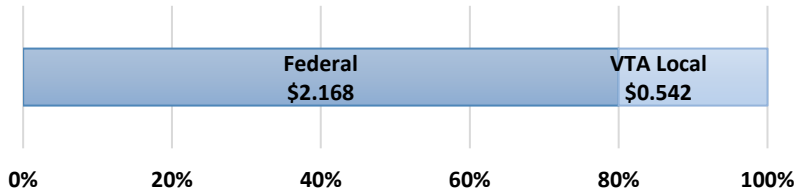
Other

29. Mobility Assistance Program (MAP)

Project Scope

The Mobility Assistance Program (MAP) at VTA is an initiative focused on providing reduced-cost and no-cost transportation options for older adults, individuals with disabilities, and low-income individuals, especially those seeking employment or striving to maintain independence. MAP Phase One has been launched through four with community organizations, MAP offers a variety of supportive services, including: paratransit fare, monthly bus passes, and gas vouchers. Phase two will select a mobility manager through a request for proposals to offer additional services like Non-medical transportation, non-ADA on demand transit, travel training, micro transit and an expanded phase one efforts.

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Transportation System Management**
- **Faster, Frequent, Reliable Transit**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$2.7 million

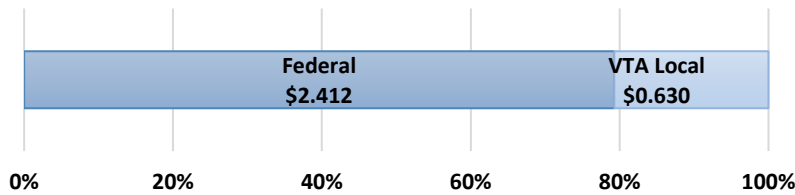
Estimated Total Project Cost – \$2.7 million
Anticipated Completion Date – NONE

30. Counterterrorism Planning (CPTEP)

Project Scope

This project enhances counterterrorism planning, training, and exercise capabilities at our agency, aligning with the national strategy for security and emergency preparedness. It focuses on improving prevention, protection, response, and recovery capabilities related to potential terrorist attacks, including threat assessment, incident command, information sharing, and interoperability with regional partners. This program aims to strengthen our ability to prepare for, mitigate, and respond effectively to complex, coordinated attacks targeting public transportation.

Funding (in millions)



Business Line(s) Supported

- **Transportation System Management**

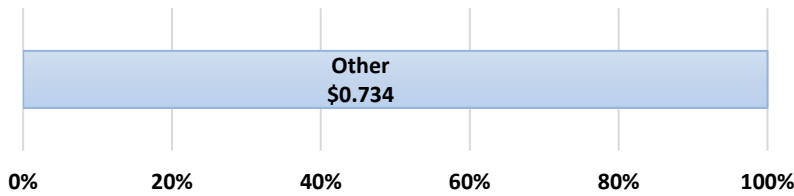
Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$3.0 million
Estimated Total Project Cost – \$3.0 million
Anticipated Completion Date – 10/01/2027

31. Equitable VMT Mitigation Program - Implementation Phase

Project Scope

In 2023-2024, VTA worked with its 16 local jurisdictions on the Equitable VMT Mitigation study which developed the framework of a program to mitigate Vehicle Miles Traveled (VMT) from land development projects in Santa Clara County, in a way that works across jurisdictional lines and enhances equity. This capital project would take steps to implement a program, including (a) determining the starting list of VMT mitigation actions in the VMT Exchange; (b) documenting the VMT reductions, costs and parameters of these actions; (c) setting up a VMT mitigation action review team that would oversee the program's operation over time; (d) developing program founding documents; and (e) establishing legal agreements between the program sponsor (likely to be VTA) and participating local jurisdictions. It is anticipated that items (a) through (d) above would be mainly performed by a professional services consultant, with direction and input from VTA staff. It is assumed that Item (e) would involve VTA Legal staff and contract attorney assistance, as well as attorneys from local jurisdictions (legal costs not included in this cost estimate).

Funding (in millions)



Business Line(s) Supported

- **Delivering Projects and Programs**
- **Transportation System Management**

Operating Budget Impact – annual expenditures of \$125-250k for the first 3-4yrs

FY 2026 & FY 2027 Request – \$0.7 million

Estimated Total Project Cost – \$0.7 million

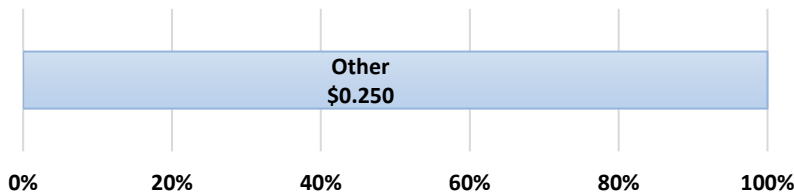
Anticipated Completion Date – 06/30/2027

32. Transportation Demand Management (TDM) Playbook

Project Scope

The TDM Playbook will be a document that highlights incentive programs, creates policy guidance, develops best practices, and highlights other similar programs that would be a tool for Member Agencies to use that currently do not have such programs. Support from a consultant with experience in the development of a program would assist in forming the guidance on TDM to create the document.

Funding (in millions)



Business Line(s) Supported

- **Transportation System Management**

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$0.3 million

Estimated Total Project Cost – \$0.3 million

Anticipated Completion Date – 06/30/2026

VTA Transit Total Available Appropriation

Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed. Capital carryover is defined as appropriation that is unspent at the end of the fiscal year. The local share of capital carryover is specifically earmarked for previously

VTA FY 2026 & FY 2027 ADOPTED BUDGET

appropriated capital needs in VTA’s Annual Comprehensive Financial Report. The following table reflects the projected carryover at June 30, 2023, as well as the total available appropriation for the VTA Transit Capital Program after the FY 2024 and FY 2025 appropriations, by project and funding source. Project funding for the two-year period is appropriated in FY 2024 in order to facilitate administration of the program

(Dollars in Thousands)

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0711	Emergency Infrastructure Replacement	1-VTA	110	0	110	-	110
P-0711							
Total			110	0	110	-	110
P-0762	Guada Signal Assessment/SCADA Sys Replac	1-VTA	2,970	470	2,500	-	2,500
P-0762		2-Federal	11,880	1,880	10,000	-	10,000
Total			14,850	2,350	12,500	-	12,500
P-0769	SCADA GEisys Software Upgrade	1-VTA	1,250	660	590	-	590
P-0769							
Total			1,250	660	590	-	590
P-0779	Trapeze OPS Software Installation	1-VTA	3,200	3,164	36	-	36
P-0779							
Total			3,200	3,164	36	-	36
P-0780	River Oaks Auditorium & Lobby Reconfig	1-VTA	555	522	33	-	33
P-0780							
Total			555	522	33	-	33
P-0782	VTA Gigabit Network Project	1-VTA	1,630	1,121	509	-	509
P-0782		2-Federal	960	949	11	-	11
Total			2,590	2,070	520	-	520
P-0806	Record Management Program	1-VTA	5,688	4,286	1,402	-	1,402
P-0806							
Total			5,688	4,286	1,402	-	1,402
P-0818	High Volume Bus Stop Improvement	1-VTA	1,300	1,194	106	-	106
P-0818		2-Federal	600	600	-	-	-
Total			1,900	1,794	106	-	106
P-0819	Ped Swing Gates Replacement	1-VTA	1,426	760	666	-	666
P-0819		2-Federal	3,424	892	2,532	-	2,532
Total			4,850	1,652	3,198	-	3,198
P-0821	LR Transit Signal Priority Improvements	1-VTA	1,063	1,022	40	-	40
P-0821		2-Federal	1,587	1,287	300	-	300
P-0821		99-Others	-	-	-	-	-
Total		2,650	2,310	340	-	340	
P-0834	60' Articulated Bus Procurement	1-VTA	22,103	21,915	188	-	188
P-0834		2-Federal	-	-	-	-	-
P-0834		3-State	29,919	29,919	-	-	-

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		99-Others	-	-	-	-	-
P-0834 Total			52,022	51,834	188	-	188
P-0839 P-0839 Total	Replace Wheel Turning Machine	1-VTA	5,810	615	5,195	-	5,195
P-0840 P-0840 Total	LED Exterior Lighting Replacement	1-VTA	1,868	1,629	238	-	238
P-0841 P-0841 Total	Train to Wayside Communicat. Sys Upgrade	1-VTA	155	155	-	-	-
		2-Federal	622	622	-	-	-
P-0843 P-0843 Total	Upgrade Ohlone/Chynoweth Interlocking	1-VTA	920	888	32	-	32
		2-Federal	3,680	3,554	126	-	126
P-0847 P-0847 Total	Paving Management Program FY14	1-VTA	3,419	3,382	36	-	36
P-0850 P-0850 Total	SAP Plant Maint. & Materials Management	1-VTA	300	-	300	-	300
P-0869 P-0869 Total	Upgrade Countywide Travel Demand Model	1-VTA	280	0	280	-	280
		2-Federal	-	-	-	-	-
		4-City	225	75	151	-	151
		99-Others	1,105	201	904	-	904
P-0874 P-0874 Total	Telecommunications System Updates	1-VTA	675	478	197	-	197
P-0879 P-0879 Total	CAD-AVL Update	1-VTA	29,257	27,662	1,595	-	1,595
		3-State	703	703	0	-	0
P-0905 P-0905 Total	Multimodal TripDataCollector/Planner APP	1-VTA	213	212	0	-	0
		99-Others	63	63	-	-	-
P-0906 P-0906 Total	Integrated Landuse/Transportation Model	1-VTA	-	-	-	-	-
		99-Others	245	75	170	-	170
P-0915 P-0915 Total	Slow Speed Zone Study	1-VTA	600	600	-	-	-
		99-Others	175	175	0	-	0

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0915 Total			775	775	0	-	0
P-0923	Downtown San Jose Speed Improvement- Ph1	1-VTA	3,020	899	2,121	-	2,121
		2-Federal	8,480	-	8,480	-	8,480
		3-State	-	-	-	-	-
P-0923 Total			11,500	899	10,601	-	10,601
P-0924	40' Bus Procurement FY16	1-VTA	12,508	12,468	40	-	40
		2-Federal	50,030	49,872	158	-	158
P-0924 Total			62,538	62,340	198	-	198
P-0925	Light Rail Crossovers and Switches FY16	1-VTA	3,805	3,736	69	-	69
		2-Federal	500	500	0	-	0
		3-State	4,132	4,132	-	-	-
P-0925 Total			8,438	8,369	69	-	69
P-0926	Rail Rehabilitation & Replacement FY16	1-VTA	900	900	0	-	0
		2-Federal	3,600	3,600	0	-	0
P-0926 Total			4,500	4,500	0	-	0
P-0927	Network and Gigabit Fiber Upgrade	1-VTA	2,850	2,069	781	-	781
		2-Federal	1,200	1,200	0	-	0
P-0927 Total			4,050	3,269	781	-	781
P-0931 P-0931 Total	Automated Wheel Measurement Sys LR Veh.	1-VTA	879	820	59	-	59
P-0932	Guadalupe Train Wash Replacement	1-VTA	562	303	259	844	1,103
		2-Federal	2,248	1,199	1,049	3,376	4,425
P-0932 Total			2,810	1,502	1,308	4,220	5,528
P-0937 P-0937 Total	Server Refresh	1-VTA	3,150	2,067	1,083	-	1,083
P-0938	Bridge and Structure Repairs FY16	1-VTA	140	56	84	-	84
		2-Federal	560	225	335	-	335
P-0938 Total			700	281	419	-	419
P-0939 P-0939 Total	CreditCard Authorization Sys Enhancement	1-VTA	180	136	44	-	44
P-0941 P-0941 Total	Facilities Maint. Equipment Program FY16	1-VTA	949	870	79	-	79
P-0943 P-0943 Total	GIS Program Development	1-VTA	3,034	1,595	1,438	-	1,438
P-0944	Ticket Vending Machines - Stadium Events	10-2000 Measure A	500	499	1	-	1

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P-0944		1-VTA	1,700	1,369	332	-	332
Total			2,200	1,868	333	-	333
P-0945	Light Rail Vehicle CCTV Upgrade	1-VTA	658	658	-	-	-
		3-State	8,280	8,280	-	-	-
P-0945			8,937	8,937	-	-	-
Total			8,937	8,937	-	-	-
P-0954	Vasona Corridor Pedestrian Back Gates	1-VTA	580	514	66	-	66
		2-Federal	2,320	2,057	263	-	263
		4-City	190	190	-	-	-
P-0954			3,090	2,761	329	-	329
Total			3,090	2,761	329	-	329
P-0958	Traction/Substation Power Monitoring Sys	1-VTA	235	116	118	-	118
P-0958			235	116	118	-	118
Total			235	116	118	-	118
P-0961	Electric Bus Pilot Project	1-VTA	4,630	688	3,942	-	3,942
		2-Federal	2,458	2,458	-	-	-
		3-State	7,556	7,556	-	-	-
		99-Others	-	-	-	-	-
P-0961			14,645	10,703	3,942	-	3,942
Total			14,645	10,703	3,942	-	3,942
P-0962	Chaboya Yard Well Removal	1-VTA	1,229	1,229	0	-	0
		2-Federal	316	316	0	-	0
P-0962			1,545	1,545	0	-	0
Total			1,545	1,545	0	-	0
P-0963	Peery Park Dynamic Transit Pilot Service	1-VTA	667	181	486	-	486
		2-Federal	1,129	267	862	-	862
		4-City	500	24	476	-	476
		99-Others	-	-	-	-	-
P-0963			2,296	472	1,824	-	1,824
Total			2,296	472	1,824	-	1,824
P-0988	Project/Construction Management Software	1-VTA	325	319	6	-	6
		9-Fund Swap	-	-	-	-	-
P-0988			325	319	6	-	6
Total			325	319	6	-	6
P-0989	Diridon Sta. Intermodal Conceptual Plan	10-2000 Measure A	-	-	-	-	-
		11-2016 Measure B	2,500	2,500	0	-	0
		1-VTA	3,349	2,469	880	-	880
		2-Federal	1,793	1,793	0	-	0
		3-State	1,800	1,800	-	-	-
		4-City	781	781	-	-	-
		5-1996 Measure B	700	700	-	-	-
		99-Others	6,926	3,590	3,336	-	3,336

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0989							
Total			17,849	13,633	4,216	-	4,216
P-1007	Advanced Cyber Security	1-VTA	2,043	1,722	321	-	321
P-1007							
Total			2,043	1,722	321	-	321
P-1022	Next Generation Contact Center	1-VTA	277	20	257	-	257
P-1022							
Total			277	20	257	-	257
P-1023	Rail Replacement and Rehabilitation FY18	1-VTA	4,857	4,688	169	-	169
		2-Federal	19,428	18,752	675	-	675
P-1023							
Total			24,285	23,441	844	-	844
P-1024	Track Intrusion Abatement FY18	1-VTA	400	400	0	-	0
		2-Federal	1,600	1,600	0	-	0
P-1024							
Total			2,000	2,000	0	-	0
P-1028	Condition Assessment Rail/Bus Infrastruc	1-VTA	550	417	133	-	133
P-1028							
Total			550	417	133	-	133
			-	-	-	-	-
P-1029	HVAC Replacement Program FY18	1-VTA	1,944	981	963	-	963
P-1029							
Total			1,944	981	963	-	963
P-1036	Upgrade Fault Monitoring Sys LR Vehicles	1-VTA	564	0	564	-	564
		2-Federal	2,255	0	2,255	-	2,255
P-1036							
Total			2,819	0	2,819	-	2,819
P-1037	Upgrade Hwy Rail Grade Crossing Ctrl Equ	1-VTA	1,092	422	670	-	670
		2-Federal	4,368	1,686	2,682	-	2,682
P-1037							
Total			5,460	2,108	3,352	-	3,352
P-1038	Bus Stop Improvement Program FY18	11-2016 Measure B	2,281	2,050	231	-	231
		1-VTA	-	-	-	-	-
		2-Federal	1,581	1,569	13	-	13
		3-State	2,548	2,548	0	-	0
		99-Others	-	-	-	-	-
P-1038							
Total			6,410	6,166	244	-	244
P-1039	40' Bus Procurement FY18	1-VTA	13,016	10,983	2,034	-	2,034
		2-Federal	47,630	43,931	3,700	-	3,700
P-1039							
Total			60,647	54,913	5,734	-	5,734
		3-State	32	32	0	-	0
P-1040							
Total			1,794	1,757	37	-	37
P-1041	Survey and Data Collection Program	1-VTA	220	211	9	-	9
		99-Others	220	215	5	-	5

VTA FY 2026 & FY 2027 ADOPTED BUDGET

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P-1041 Total			440	427	13	-	13
P-1044 P-1044 Total	Innovative First/Last-Mile Services Prog	11-2016 Measure B	-	-	-	-	-
P-1046 P-1046 Total	Mobile Network Upgrade	1-VTA	550	447	103	-	103
P-1047 P-1047 Total	PCI and EMV Compliance Enhancements	1-VTA	850	482	368	-	368
P-1048 P-1048 Total	Accessible Automated Vehicle Demo	1-VTA 2-Federal 99-Others	1,045 2,700 995	405 664 -	640 2,036 995	-	640 2,036 995
P-1049 P-1049 Total	VTA Big Data Analytics Program	1-VTA 99-Others	50 50	- -	50 50	-	50 50
P-1051 P-1051 Total	New OCC Center at Cerone	1-VTA 2-Federal 3-State	1,324 5,295 9,576	538 2,133 123	786 3,162 9,454	-	786 3,162 9,454
P-1052 P-1052 Total	SCADA Middleware Replacement	1-VTA 2-Federal	288 1,150	222 890	65 260	-	65 260
P-1054 P-1054 Total	Guadalupe Overhead Catenary System Rehab	1-VTA 2-Federal	1,615 6,460	1,592 6,366	23 94	-	23 94
P-1055 P-1055 Total	Roofing Management Program FY18	1-VTA	1,300	606	694	-	694
P-1056 P-1056 Total	Facilities Maint Equip Replacement FY18	1-VTA	1,770	1,109	661	-	661
P-1072 P-1072 Total	HSQ RTU Replacement	1-VTA	1,680	48	1,631	-	1,631
P-1076 P-1076 Total	SVRIA Radio High Availability Connection	1-VTA	250	-	250	-	250
P-1077 P-1077 Total	Trapeze Ops Web Module	1-VTA	106	35	71	-	71
P-1084	Expand Bus Yard Electric Capacity Bus Ch	3-State	750	-	750	-	750

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P-1084 Total			750	-	750	-	750
P-1085	Electric Buses Charging Station Expansio	3-State	21,723	4,827	16,896	-	16,896
		99-Others	-	-	-	-	-
P-1085 Total			21,723	4,827	16,896	-	16,896
P-1086	Rail Replacement and Rehabilitation FY20	1-VTA	1,423	1,371	52	-	52
		2-Federal	5,692	5,483	210	-	210
P-1086 Total			7,115	6,853	262	-	262
P-1087	Light Rail Crossovers and Switches FY20	1-VTA	6,410	4,332	2,079	-	2,079
		3-State	361	361	-	-	-
P-1087 Total			6,772	4,693	2,079	-	2,079
P-1088	Track Intrusion Abatement FY20	1-VTA	1,000	136	864	-	864
		2-Federal	4,000	545	3,455	-	3,455
P-1088 Total			5,000	681	4,319	-	4,319
P-1089	Transit Center Park & Ride Rehab FY20	1-VTA	400	193	207	-	207
		2-Federal	1,600	771	829	-	829
P-1089 Total			2,000	963	1,037	-	1,037
P-1090	Pedestrian Backgates at Light Rail Cross	1-VTA	1,640	18	1,622	1,088	2,710
		2-Federal	6,560	70	6,490	4,352	10,842
P-1090 Total			8,200	88	8,112	5,440	13,552
P-1091	Light Rail Station Rehabilitation FY20	1-VTA	194	192	2	-	2
		2-Federal	776	769	7	-	7
P-1091 Total			970	961	9	-	9
P-1092	Bridge and Structures Repairs FY20	1-VTA	200	101	99	-	99
		2-Federal	800	404	396	-	396
P-1092 Total			1,000	506	494	-	494
P-1093	ADA Upgrades at Facilities	1-VTA	640	198	442	-	442
		2-Federal	2,560	794	1,766	-	1,766
		4-City	350	338	12	-	12
		99-Others	-	-	-	-	-
P-1093 Total			3,550	1,330	2,220	-	2,220
P-1094 P-1094 Total	Union Pacific Culvert Replacement	1-VTA	440	97	343	-	343
P-1097	Bus & LR Vehicle Mobile Router Replaceme	1-VTA	2,600	2,165	435	-	435
		2-Federal	1,200	1,200	0	-	0
P-1097 Total			3,800	3,365	435	-	435

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P-1098	Light Rail Platform CCTV Replacement	1-VTA	611	83	528	-	528
		2-Federal	446	333	112	-	112
P-1098 Total			1,057	416	641	-	641
P-1099 P-1099 Total	River Oaks Campus Network Cabling	1-VTA	1,550	723	827	-	827
			1,550	723	827	-	827
P-1100 P-1100 Total	Cerone Energy Storage System	3-State	1,572	-	1,572	-	1,572
			1,572	-	1,572	-	1,572
P-1102	Paratransit Fleet Program FY20	1-VTA	995	8	987	-	987
		2-Federal	3,978	30	3,948	-	3,948
P-1102 Total			4,973	38	4,935	-	4,935
P-1103	Cameras -VTA ACCESS Paratransit Vehicles	1-VTA	451	-	451	-	451
		2-Federal	1,805	-	1,805	-	1,805
P-1103 Total			2,256	-	2,256	-	2,256
P-1104	LR Platform Public Address Sys Upgrade	1-VTA	554	149	405	-	405
		2-Federal	2,216	564	1,652	-	1,652
P-1104 Total			2,770	713	2,057	-	2,057
P-1105	SCADA Hardware, Software & Network Upgrad	1-VTA	1,112	134	978	-	978
		2-Federal	4,447	539	3,908	-	3,908
		99-Others	-	-	-	-	-
P-1105 Total			5,559	673	4,886	-	4,886
P-1106 P-1106 Total	Enterprise Database for Key Performance	1-VTA	650	108	542	-	542
			650	108	542	-	542
P-1107 P-1107 Total	Bus Yard Vehicle Management Solution	1-VTA	2,266	1,407	859	-	859
			2,266	1,407	859	-	859
P-1108 P-1108 Total	Facilities Equipment Replacement Project	1-VTA	1,219	537	682	-	682
			1,219	537	682	-	682
P-1109	HVAC Replacement Program FY20	1-VTA	362	-	362	-	362
		2-Federal	1,448	-	1,448	-	1,448
P-1109 Total			1,810	-	1,810	-	1,810
P-1110 P-1110 Total	NRV Replacement Program	1-VTA	2,354	1,943	411	-	411
			2,354	1,943	411	-	411
P-1112 P-1112 Total	Pavement Management Program FY20	1-VTA	1,856	1,843	13	-	13
			1,856	1,843	13	-	13
P-1113	Repl Uninterruptible Power Supl (UPS)Gua	1-VTA	94	19	75	-	75
		2-Federal	377	76	301	-	301

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P-1113 Total			472	95	377	-	377
P-1115	Guadalupe Entrance Security Impr Project	1-VTA	250	60	190	-	190
		2-Federal	1,000	241	759	-	759
P-1115 Total			1,250	301	949	-	949
P-1117 P-1117 Total	SAP HANA Data Platform Implementation	1-VTA	433	310	123	-	123
			433	310	123	-	123
P-1118	Replace Roll Up Doors at Guadalupe Divis	1-VTA	500	89	411	-	411
		2-Federal	2,000	356	1,644	-	1,644
P-1118 Total			2,500	445	2,055	-	2,055
P-1119	Guadalupe Steam Rack Improvements	1-VTA	640	6	634	-	634
		2-Federal	2,560	22	2,538	-	2,538
P-1119 Total			3,200	28	3,172	-	3,172
			-	-	-	-	-
P-1120	Replace Fire Alarm Sys@Guadalupe&Chaboya	1-VTA	300	7	293	-	293
		2-Federal	1,200	28	1,172	-	1,172
P-1120 Total			1,500	35	1,465	-	1,465
P-1121	Fuel Dispenser Replacement	1-VTA	580	94	486	-	486
		2-Federal	1,920	44	1,876	-	1,876
P-1121 Total			2,500	138	2,362	-	2,362
P-1122	Rehab of Light Rail Sys Elevators/Escala	1-VTA	1,860	23	1,837	-	1,837
		2-Federal	7,440	92	7,348	-	7,348
P-1122 Total			9,300	115	9,185	-	9,185
P-1123 P-1123 Total	Way, Power, and Signals Storage Building	1-VTA	560	559	1	-	1
			560	559	1	-	1
P-1126 P-1126 Total	Community Based Transportation Plans	2-Federal	300	-	300	-	300
			300	-	300	-	300
P-1127	OCS Rehabilitation & Replacement FY20	1-VTA	3,130	2,982	148	-	148
		2-Federal	12,520	11,927	593	-	593
P-1127 Total			15,650	14,909	741	-	741
P-1128	Vehicle-Miles-Traveled (VMT) Est Tool	2-Federal	132	132	-	-	-
		99-Others	248	248	0	-	0
P-1128 Total			380	380	0	-	0
P-1129 P-1129 Total	SR85 Transit Guideway Preliminary Eng	11-2016 Measure B	2,365	82	2,283	-	2,283
			2,365	82	2,283	-	2,283
P-1131	Fast Program Implementation	1-VTA	5,269	955	4,313	-	4,313

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		2-Federal	370	308	63	-	63
		3-State	2,474	-	2,474	-	2,474
P-1131 Total			8,113	1,263	6,850	-	6,850
P-1132 P-1132 Total	SC Great America Intermodal Stn Master	99-Others	750	-	750	-	750
			750	-	750	-	750
P-1145	LRT Alternative Technologies Tech Review	1-VTA	1,797	1,119	678	-	678
		3-State	-	-	-	-	-
P-1145 Total			1,797	1,119	678	-	678
P-1146	Not on Transit (NoT) Program	1-VTA	150	55	95	-	95
		2-Federal	350	120	230	-	230
P-1146 Total			500	175	325	-	325
P-1149	Impr Plant Mnt Process/Assess VTA Asset	1-VTA	3,956	1,898	2,058	-	2,058
		2-Federal	-	-	-	-	-
P-1149 Total			3,956	1,898	2,058	-	2,058
P-1153 P-1153 Total	Almaden LR Modular Bldg/Training Center	1-VTA	462	462	-	-	-
			462	462	-	-	-
P-1155 P-1155 Total	Security Fencing at Chaboya Empl Pk Lot	1-VTA	123	123	0	-	0
			123	123	0	-	0
P-1156	ADA Transition Plan	1-VTA	984	978	6	-	6
		3-State	3,937	3,912	25	-	25
		99-Others	-	-	-	-	-
P-1156 Total			4,922	4,890	31	-	31
P-1162	Emergency Operations Center (EOC) Move	1-VTA	848	443	405	-	405
		2-Federal	942	-	942	-	942
P-1162 Total			1,790	443	1,347	-	1,347
P-1173	Purchase of Electric Buses	1-VTA	4,531	-	4,531	15,077	19,608
		2-Federal	18,124	-	18,124	60,309	78,434
P-1173 Total			22,655	-	22,655	75,387	98,042
		3-State	3,057	-	3,057	-	3,057
P-1174 Total			4,761	-	4,761	-	4,761
P-1175	Purchase of Hybrid and Electric Buses	1-VTA	18,671	-	18,671	-	18,671
		2-Federal	73,123	-	73,123	-	73,123
P-1175 Total			91,794	-	91,794	-	91,794
P-1176	Paratransit Fleet Procurement FY22 & FY2	1-VTA	1,354	6	1,348	-	1,348
		2-Federal	5,417	24	5,394	-	5,394

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1176 Total			6,771	29	6,742	-	6,742
P-1177 P-1177 Total	Collision Avoidance Deployment Program	1-VTA	1,800	156	1,645	-	1,645
P-1178 P-1178 Total	Video Analytics Paratransit Accessible	1-VTA	763	-	763	-	763
P-1179 P-1179 Total	Facilities Assessment FY2 & FY23	1-VTA	400	119	281	-	281
P-1180 P-1180 Total	Drain Inlet Filter Project	1-VTA	1,471	851	620	-	620
P-1181 P-1181 Total	Expand Bus Charging Capacity@Cerone Yrd	1-VTA	70	-	70	-	70
		2-Federal	280	-	280	-	280
P-1181 Total			350	-	350	-	350
P-1182 P-1182 Total	Axle Press Replacement Project	1-VTA	434	-	434	-	434
		2-Federal	1,736	-	1,736	-	1,736
P-1182 Total			2,170	-	2,170	-	2,170
P-1183 P-1183 Total	HVAC Replacement	1-VTA	406	46	360	-	360
		2-Federal	1,623	184	1,438	-	1,438
P-1183 Total			2,028	230	1,798	-	1,798
P-1184 P-1184 Total	Guadalupe 2nd Entrance Single Point Fail	1-VTA	200	181	19	-	19
P-1185 P-1185 Total	Facilities Equip Replacement ProgFY22-23	1-VTA	436	-	436	-	436
		2-Federal	1,742	-	1,742	-	1,742
P-1185 Total			2,178	-	2,178	-	2,178
P-1186 P-1186 Total	Overhead Fall Protection on all Bus Bays	1-VTA	1,590	646	944	-	944
		3-State	-	-	-	5,410	5,410
P-1186 Total			1,590	646	944	5,410	6,354
P-1187 P-1187 Total	Security Enhancement Chaboya Parking Lot	1-VTA	320	296	24	-	24
		2-Federal	480	471	9	-	9
P-1187 Total			800	767	33	-	33
P-1189 P-1189 Total	Expand VTA's Chaboya Yard Electric Buses	1-VTA	2,598	1,074	1,524	-	1,524
		2-Federal	4,296	-	4,296	-	4,296
P-1189 Total			6,894	1,074	5,820	-	5,820
P-1190 P-1190 Total	Roofing Management Program FY22 & FY23	1-VTA	2,215	610	1,605	-	1,605
P-1190 Total			2,215	610	1,605	-	1,605

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1191 P-1191 Total	Painting Management Program FY22 & FY23	1-VTA	2,034	1,704	330	-	330
P-1192 P-1192 Total	Paving Management Program FY22 & FY23	1-VTA	1,000	618	382	-	382
P-1193 P-1193 Total	Electrical Equip Survey Replc FY22-23	1-VTA	1,509	-	1,509	-	1,509
P-1194 P-1194 Total	Bridge and Structures Repairs FY22 & FY2	1-VTA	328	9	319	-	319
		2-Federal	1,312	37	1,275	-	1,275
			1,640	46	1,594	-	1,594
P-1195 P-1195 Total	N. 1st St/Tasman Dr EB Track Switch Add'	1-VTA	410	52	358	110	468
		2-Federal	1,640	210	1,430	440	1,870
			2,050	262	1,788	550	2,338
P-1196 P-1196 Total	OCS Rehab & Replacement Prog FY22 & F23	1-VTA	3,280	2,093	1,187	-	1,187
		2-Federal	13,120	8,371	4,749	-	4,749
			16,400	10,464	5,936	-	5,936
P-1197 P-1197 Total	Laser Intrusions Detection System (LIDS)	1-VTA	4,280	1,000	3,280	-	3,280
			4,280	1,000	3,280	-	3,280
P-1198 P-1198 Total	Signal Improvements Guadalupe	1-VTA	4,187	333	3,854	3,300	7,154
		2-Federal	16,747	1,331	15,416	13,200	28,616
			20,934	1,664	19,270	16,500	35,770
P-1199 P-1199 Total	Guadalupe Elevator/Escalator Drainage Im	1-VTA	205	-	205	-	205
		2-Federal	820	-	820	-	820
			1,025	-	1,025	-	1,025
P-1200 P-1200 Total	Traction Power Substation Replc FY22 & 23	1-VTA	2,780	356	2,424	-	2,424
		2-Federal	11,120	1,422	9,698	-	9,698
			13,900	1,778	12,122	-	12,122
P-1201 P-1201 Total	Safety Enhancements Grade Crssng FY22-23	1-VTA	5,635	3,121	2,514	2,958	5,472
		2-Federal	7,064	-	7,064	11,831	18,896
		4-City	3,303	2,442	861	-	861
		99-Others	-	-	-	-	-
			16,002	5,563	10,439	14,789	25,228
P-1202 P-1202 Total	Track Intrusion Abatement FY22 & FY23	1-VTA	557	5	552	-	552
		2-Federal	2,227	19	2,208	-	2,208
			2,784	24	2,760	-	2,760

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1203	Rail Replacement/Rehab FY22 & F23	1-VTA	3,131	2,495	636	736	1,372
		2-Federal	15,469	9,982	5,487	-	5,487
P-1203 Total			18,600	12,477	6,123	736	6,859
P-1204 P-1204 Total	Systemwide Stray Current/Corrosion Cntrl	1-VTA	382	-	382	-	382
			382	-	382	-	382
P-1205 P-1205 Total	Better Bus Stops 2023	11-2016 Measure B	1,300	1,137	163	-	163
			1,300	1,137	163	-	163
P-1206 P-1206 Total	Transit Cntr P&R Bus Stop Rehab FY22/23	1-VTA	400	-	400	-	400
		2-Federal	1,600	-	1,600	-	1,600
			2,000	-	2,000	-	2,000
P-1207 P-1207 Total	E-Locker Upgrade and Replacement	1-VTA	280	-	280	-	280
		2-Federal	1,987	980	1,007	-	1,007
		3-State	-	-	-	-	-
			2,267	980	1,287	-	1,287
P-1208 P-1208 Total	Transit Enterprise Sys Server Replacemen	1-VTA	4,300	206	4,094	-	4,094
			4,300	206	4,094	-	4,094
P-1209 P-1209 Total	Dry Fire Suppression Comms Data Room	1-VTA	460	111	349	-	349
			460	111	349	-	349
P-1210 P-1210 Total	Network Switch Replacement/Upgrade	1-VTA	920	588	332	-	332
		2-Federal	3,680	2,352	1,328	-	1,328
			4,600	2,940	1,660	-	1,660
P-1212 P-1212 Total	Climate Action and Adaptation Plan	1-VTA	60	57	3	-	3
		2-Federal	-	-	-	-	-
		3-State	435	435	0	-	0
			494	491	3	-	3
P-1213 P-1213 Total		99-Others	1,600	-	1,600	-	1,600
			2,000	-	2,000	-	2,000
P-1214 P-1214 Total	High Capacity Transit Corridors Implemen	1-VTA	1,781	-	1,781	-	1,781
			1,781	-	1,781	-	1,781
P-1215 P-1215 Total	Downtown Transit Study	1-VTA	1,361	1,029	332	-	332
			1,361	1,029	332	-	332
P-1216 P-1216 Total	Non-Revenue Vehicle Replc Prog FY22-23	1-VTA	4,615	1,516	3,099	-	3,099
		2-Federal	1,600	-	1,600	-	1,600
			6,215	1,516	4,699	-	4,699
P-1217	MTC Disc Fund Methods/VTA Partnership Ev	1-VTA	113	113	-	-	-

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1217 Total			113	113	-	-	-
P-1222 P-1222 Total	Zanker Facility Lease and Improvements	1-VTA	8,513	5,854	2,659	-	2,659
P-1223 P-1223 Total	Downtown San Jose Wayfinding	11-2016 Measure B	319	-	319	-	319
		2-Federal	1,277	-	1,277	-	1,277
P-1225 P-1225 Total	Guadalupe Memorial Tree Gdn/Bld B Remova	1-VTA	1,351	1,337	14	-	14
P-1227 P-1227 Total	Holder for 12/21 Augmented Ops Bdgt	1-VTA	32,533	-	32,533	-	32,533
P-1228 P-1228 Total	Equitable VMT Mitigation Program	3-State	563	563	0	-	0
		99-Others	329	182	147	-	147
P-1229 P-1229 Total	New Term Facility Improvement	1-VTA	5,771	5,130	642	-	642
P-1230 P-1230 Total	New Guadalupe Yard	1-VTA	1,000	577	423	-	423
P-1231 P-1231 Total	ERP Assessment	1-VTA	990	944	46	-	46
P-1232 P-1232 Total	Guaranteed Ride Home (GRH) Pilot Program	3-State	220	126	94	-	94
P-1249 P-1249 Total	Centralized Transit Signal Priority (TSP)	1-VTA	1,805	-	1,805	-	1,805
		2-Federal	1,822	1,060	762	-	762
		3-State	2,390	-	2,390	-	2,390
P-1250 P-1250 Total	Farebox Upgrade	1-VTA	210	-	210	5,296	5,506
		2-Federal	840	-	840	3,894	4,735
P-1251 P-1251 Total	On-Route Charging Pilot	1-VTA	277	-	277	-	277
		2-Federal	11,509	-	11,509	-	11,509
		99-Others	2,600	-	2,600	-	2,600
P-1253 P-1253 Total	End-of-Line Operator Restroom Facilities	1-VTA	2,400	56	2,344	-	2,344
		99-Others	-	-	-	4,200	4,200
			2,400	56	2,344	4,200	6,544

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1254 P-1254 Total	Facilities Master Plan - Design	1-VTA	1,200	121	1,079	-	1,079
P-1255 P-1255 Total	Facility-Workplace Improvements	1-VTA	6,000	1,668	4,332	-	4,332
P-1257 P-1257 Total	North Yard Tire Awning	1-VTA 2-Federal	80 320	- -	80 320	- -	80 320
P-1258 P-1258 Total	Rehabilitate Chaboya Bldg. F Restroom	1-VTA	767	-	767	-	767
P-1259 P-1259 Total	Remodel B106 & A100 Conference Rooms	1-VTA	229	57	172	-	172
P-1261 P-1261 Total	Review/Upgrade HVAC Sys/CCTV Cabinets	1-VTA	1,584	-	1,584	-	1,584
P-1262 P-1262 Total	Hostetter Turnback	1-VTA	3,100	317	2,783	-	2,783
P-1263 P-1263 Total	Way Power&Signals Equip Purchase/Repair	1-VTA	2,397	41	2,356	-	2,356
P-1264 P-1264 Total	Better Bus Stops 2025	11-2016 Measure B	2,100	35	2,065	-	2,065
P-1265 P-1265 Total	Gilroy Station Area Plan	99-Others	431	-	431	-	431
P-1266 P-1266 Total	Light Rail Station Consolidation Study	1-VTA	471	-	471	-	471
P-1267 P-1267 Total	Light Rail Station Rehab FY24/FY25	1-VTA 2-Federal	4,274 4,296	38 -	4,236 4,296	- -	4,236 4,296
P-1268 P-1268 Total	Monterey Road Rapids Stop	1-VTA	1,160	28	1,132	-	1,132
P-1269 P-1269 Total	Obsolete Bus Stop Shelter Replacement	1-VTA 2-Federal	8,212 -	271 -	7,941 -	- 3,500	7,941 3,500
P-1270 P-1270 Total	Digitalization of Various Operator Forms	1-VTA	147	-	147	-	147
P-1271 P-1271 Total	Fiber Connections at VTA Facilities	1-VTA	200	15	185	-	185

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1272	Paratransit Trapeze Modules	1-VTA	657	336	322	-	322
P-1272							
Total			657	336	322	-	322
P-1273	PIMS Refresh Monitor Replacement	1-VTA	1,021	538	483	-	483
		3-State	239	239	-	-	-
P-1273 Total			1,260	777	483	-	483
P-1274	Upgrade Wi-Fi at Yards	1-VTA	150	-	150	-	150
P-1274							
Total			150	-	150	-	150
P-1275	Verizon Distributed Antenna Sys (DAS)@RO	1-VTA	258	1	257	-	257
P-1275							
Total			258	1	257	-	257
P-1276	Low Carbon Fuel Standards	1-VTA	359	33	326	-	326
		99-Others	641	-	641	-	641
P-1276 Total			1,000	33	967	-	967
P-1277	Real Time Use Bike Racks/Mobility Device	2-Federal	500	495	5	-	5
P-1277							
Total			500	495	5	-	5
P-1278	VTA Board Agenda Management Replacement	1-VTA	428	206	222	-	222
P-1278							
Total			428	206	222	-	222
P-1280	T-Wall Units Disposal	1-VTA	690	11	679	-	679
P-1280							
Total			690	11	679	-	679
P-1281	Light Rail Feasibility Study	1-VTA	1,097	746	350	-	350
P-1281							
Total			1,097	746	350	-	350
P-1283	Office 365 E5 Subscription and Security	1-VTA	1,500	134	1,366	-	1,366
P-1283							
Total			1,500	134	1,366	-	1,366
P-1288	Guadalupe Adaptation/Resilience Plan(ARP)	1-VTA	61	-	61	-	61
		3-State	474	-	474	-	474
P-1288 Total			536	-	536	-	536
P-1289	VTA HQ Relocation	1-VTA	108,304	86,137	22,166	-	22,166
P-1289							
Total			108,304	86,137	22,166	-	22,166
P-1292	70 N 2nd St	1-VTA	15,000	9,527	5,473	-	5,473
P-1292							
Total			15,000	9,527	5,473	-	5,473
P-1304	Light Rail Vehicle Procurement - New Fleet LRV	1-VTA	-	-	-	765	765
P-1304							
Total			-	-	-	765	765
P-1305	Paratransit Fleet Procurement	1-VTA	-	-	-	8,161	8,161
		2-Federal	-	-	-	3,240	3,240
P-1305 Total			-	-	-	11,401	11,401
		2-Federal	-	-	-	11,902	11,902

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1306 Total			-	-	-	14,877	14,877
P-1307	San Carlos Woz Way TSP Project	1-VTA	-	-	-	300	300
		2-Federal	-	-	-	1,200	1,200
P-1307 Total			-	-	-	1,500	1,500
P-1308	Signal Improvements Tasman East	1-VTA	-	-	-	534	534
		2-Federal	-	-	-	2,137	2,137
P-1308 Total			-	-	-	2,671	2,671
P-1309	Advanced Warning System	1-VTA	-	-	-	187	187
		2-Federal	-	-	-	750	750
P-1309 Total			-	-	-	937	937
P-1310	Roofing Management Program	1-VTA	-	-	-	855	855
		2-Federal	-	-	-	2,634	2,634
P-1310 Total			-	-	-	3,489	3,489
P-1311	Facilities Equipment Replacement Program FY26-FY27	1-VTA	-	-	-	710	710
		2-Federal	-	-	-	1,240	1,240
P-1311 Total			-	-	-	1,950	1,950
P-1312	Rail Rehabilitation and Replacement FY26- 27	1-VTA	-	-	-	6,205	6,205
		2-Federal	-	-	-	24,819	24,819
P-1312 Total			-	-	-	31,024	31,024
P-1313	Bridge and Structures Repair FY26-27	1-VTA	-	-	-	248	248
		2-Federal	-	-	-	992	992
P-1313 Total			-	-	-	1,240	1,240
P-1314	Upgrade Obsolete Ticket Vending Machine Parts	1-VTA	-	-	-	492	492
		2-Federal	-	-	-	1,968	1,968
P-1314 Total			-	-	-	2,460	2,460
P-1315 P-1315 Total	Upgrade Ticket Vending Machines	1-VTA	-	-	-	2,066	2,066
P-1316 P-1316 Total	Modern Transit Scheduling Software	1-VTA	-	-	-	2,821	2,821
P-1317 P-1317 Total	Crime Prevention via Environmental Design	1-VTA	-	-	-	4,100	4,100
P-1318	Light Rail Station Rehabilitation FY26-27	1-VTA	-	-	-	960	960
		2-Federal	-	-	-	3,840	3,840
P-1318 Total			-	-	-	4,800	4,800

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project#	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1319	Better Bus Stops Cycle 4	11-2016 Measure B	-	-	-	2,100	2,100
		2-Federal	-	-	-	3,000	3,000
P-1319 Total			-	-	-	5,100	5,100
P-1320	Audio Frequency Train Activated Circuit (AFTAC) Replacement	1-VTA	-	-	-	600	600
		2-Federal	-	-	-	2,400	2,400
P-1320 Total			-	-	-	3,000	3,000
P-1321	Mobility Assistance Program (MAP)	1-VTA	-	-	-	542	542
		2-Federal	-	-	-	2,168	2,168
P-1321 Total			-	-	-	2,710	2,710
		2-Federal	-	-	-	2,412	2,412
P-1322 Total			-	-	-	3,015	3,015
P-1323 P-1323 Total	Equitable VMT Mitigation Program - Implementation Phase	99-Others	-	-	-	734	734
P-1324 P-1324 Total	Transportation Demand Management (TDM) Playbook	99-Others	-	-	-	250	250
			-	-	-	250	250
Grand Total, VTA Transit Projects			1,116,923	574,485	542,438	240,833	783,271

**VTA Transit
Total Available by Funding Source**
(Dollars in Thousands)

Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25 ¹	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
2000 Measure A	500	499	1	-	1
2016 Measure B	11,265	5,804	5,461	2,100	7,561
VTA	515,723	290,684	225,039	62,535	287,573
Federal	464,268	202,645	261,623	165,604	427,227
State	102,742	65,555	37,186	5,410	42,596
City	5,349	3,849	1,500	-	1,500
1996 Measure B	700	700	-	-	-
Others	16,377	4,749	11,628	5,184	16,812
Grand Total	1,116,923	574,485	542,438	240,833	783,271

¹. Projection as of July 30, 2025.

VTA Transit Debt Service

Debt Policy Overview

VTA’s debt policy permits issuance of long-term debt to accomplish the following objectives: accelerate the delivery of projects, spread cost over the useful life of an asset, smooth out annual cash flow, optimize overall financial resources, and refund existing debt. As of June 30, 2025, VTA had three outstanding bond issues secured by 1976 half-cent sales tax revenues.

VTA’s debt policy states that debt affordability shall be determined by the requirements of VTA’s bond indentures (e.g., additional bonds test/debt service coverage) and VTA’s ability to meet all of its ongoing operating, capital, and reserve requirements. If VTA were to issue new 1976 half-cent sales tax bonds the bond indenture requires a minimum gross sales tax revenue bond coverage ratio of 2.0 times maximum annual debt service.

The table below shows the calculation of the current maximum annual debt coverage ratio for FY 2026 and FY 2027 for debt secured by the 1976 half-cent sales tax as of June 30, 2025

***VTA Transit
Debt Coverage Ratio
Issues Secured by 1976 Half-Cent Sales Tax
(Dollars in Thousands)***

	FY26	FY 27
Sales Tax Revenues	273,829	279,577
Maximum Annual Debt Service	27,960	13,102
Coverage Ratio	9.8	21.3

All bonds secured by the 1976 half-cent sales tax have a bond reserve requirement. The requirement is zero unless the coverage ratio drops below 3.0 times coverage in which case VTA is required to fund the debt service reserve fund to the lesser of: a) 10% of original principal amount, b) 125% of average annual debt service, or c) 100% of maximum annual debt service. At the start of FY 2022 there is no bond reserve fund required.

The tables on the following pages show additional information about outstanding debt secured by the 1976 half-cent sales tax.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

***VTA Transit
Outstanding Debt as of June 30, 2025
Sales Tax Revenues Bonds
Secured by 1976 Half-Cent Sales Tax
(Dollars in Thousands)***

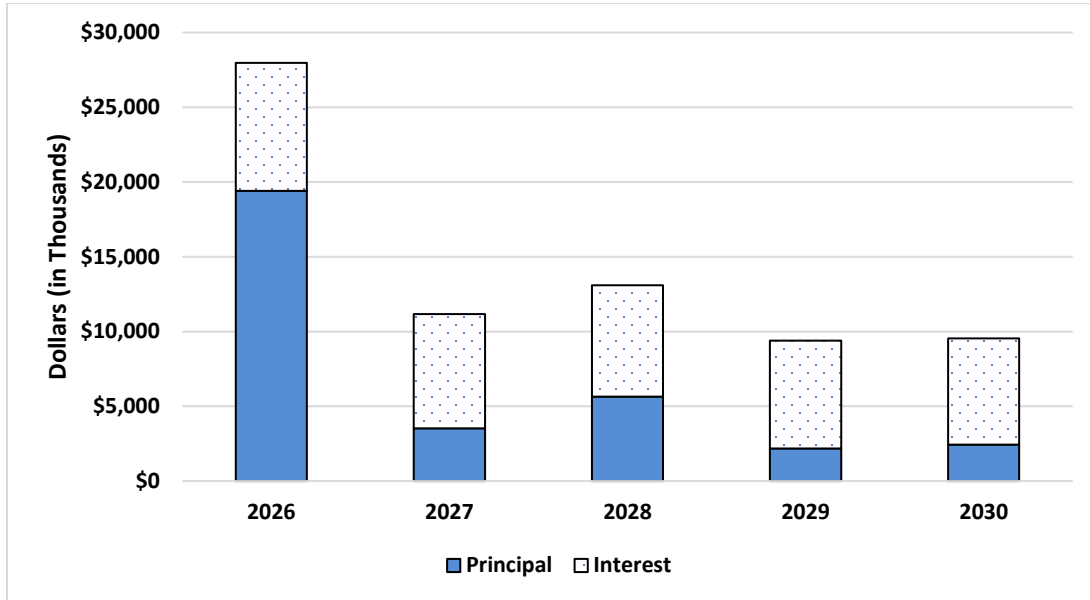
Series	Type of Debt	Interest Rate	Par Amount
2017 Series B Refunding	Traditional Fixed	1.98% ¹²	9,995
2018 Series A Refunding	Traditional Fixed	3.14%	16,670
2025 Series A-1, A-2 Tax-exempt	Variable Rate	3.82%	108,510
2025 Series B-1, B-2 Taxable	Variable Rate	6.38%	51,490
Total			186,665

***VTA Transit
Debt Service Schedule¹³
Sales Tax Revenues Bonds
Secured by 1976 Half-Cent Sales Tax
(Dollars in Thousands)***

Fiscal Year	Principal	Interest	Total
2026	19,415	8,545	27,960
2027	3,525	7,640	11,165
2028	5,645	7,457	13,102
2029	2,190	7,205	9,395
2030	2,440	7,111	9,551
Total	33,215	37,958	72,397

Note: Totals may not be precise due to independent rounding

***VTA Transit
Debt Service on Outstanding Debt
as of June 30, 2025
(Dollars in Thousands)***



***VTA Transit
FY 2026 and FY 2027 Debt Service Detail
Sales Tax Revenues Bonds
Secured by 1976 Half-Cent Sales Tax
(Dollars in Thousands)***

Category	FY26 Adopted Budget	FY27 Adopted Budget
Interest Expense	1,252	348
Principal	19,415	9,471
Other Bond Charges	12	8
Total	20,679	9,827

Overview of Outstanding Debt Issues

2017 Series B Refunding

In December 2017, \$27.8 million of VTA 2017 Series B Sales Tax Revenue Refunding Bonds were issued to advance refund \$31.5 million principal amount of the VTA 2011 Series A bonds maturing on June 1, 2028. The refunding was done in order to take advantage of the lower interest cost of the refunding bonds. The refunding bonds were issued at an all-in true interest cost of 1.98%. The 2017 Series B Bonds were issued as a traditional fixed rate bond in a negotiated sale.

2018 Series A Refunding

In September 2018, \$103.2 million of VTA 2018 Series A Sales Tax Revenue Refunding Bonds were issued to current refund \$114.9 million principal amount of the VTA 2008 Series A, B and C Bonds (the “2008 Bonds”) maturing on June 1, 2026. As part of the refunding, VTA terminated the three fixed payor interest rate swaps associated with the 2008 Bonds. Unlike a traditional refunding for debt service savings, the purpose of the 2018 Bonds was to simplify VTA’s debt portfolio, and to eliminate future uncertainty related to variable rate 2008 Bonds and the related interest rate swaps. Nonetheless, the 2018 Series A Bonds also generated a net present value savings of \$1.6 million. The refunding bonds were issued at an all-in true interest cost of 3.14%. The 2018 Series A Bonds were issued as a traditional fixed rate bond in a negotiated sale.

2025 Series A-1, A-2, B-1, B-2 Variable Rate Demand Bonds

In May 2025, \$160.00 million of VTA 2025 Series A-1, A-2, B-1, and B-2 Sales Tax Revenue Variable Rate Demand Bonds (the “2025 Bonds”) were issued to finance the acquisition and renovation of the new VTA Headquarters building at 488 Almaden Boulevard and the new transit security operations center at 70 North Second Street, fund improvements to rail and bus transit yards, finance the demolition of the current headquarters building at River Oaks, pay capitalized interest, and pay bond issuance costs. The 2025 Bonds currently bear interest at a weekly rate, which is determined by the Remarketing Agent to be the rate necessary to remarket the 2025 Bonds at par value. The maturities of the 2025 Bonds extend to June 1, 2055, and are subject to optional and mandatory redemption and optional and mandatory tender for purchase before maturity. The 2025 Bonds are comprised of both the Tax-exempt A-1 and A-2 series, and the Taxable B-1 and B-2 series.

SECTION 3
CONGESTION MANAGEMENT
PROGRAM

VTA FY 2026 & FY 2027 ADOPTED BUDGET



Overview

Congestion Management Agencies (CMAs) were created in 1990 by Proposition 111 and its accompanying legislation, which required that every county with an urbanized population of more than 50,000 establish a CMA. CMAs were designed to meet the goals of increasing the efficiency of existing transit and roadway systems, planning the best capital improvements to these systems, and improving the local land use decision-making process to support and complement the transportation system investments.

In 1994, VTA was designated as the CMA for Santa Clara County through a Joint Powers Agreement entered into by the 15 Cities and the County of Santa Clara. VTA's Congestion Management Program (CMP) serves as the CMA for Santa Clara County. The CMP, which is fiscally separate from VTA Transit, is funded through assessments to local jurisdictions (Member Agencies), federal and state planning grants, grant program manager administration fees, State Transportation Improvement Program (STIP) Planning Programming and Monitoring Funds, and fees for services provided.

The Adopted FY 2026 and FY 2027 CMP Budget is a result of a number of inputs including statutory requirements, Board initiated activities, Member Agency requested activities, and staff recommended initiatives regarding federal, state and regional issues. Based on these inputs, the budget reflects major focus on tasks and activities related to coordination and advocacy of funding for local projects, capital project initiatives, state/regional advocacy, land use coordination due to new state mandates, and Member Agency assistance.

Member Agency Fees are based on the fee schedule adopted by the Board in June 2005, which specifies annual increases of 3.5%. The Adopted Budget reflects this increase for both FY 2026 and FY 2027.

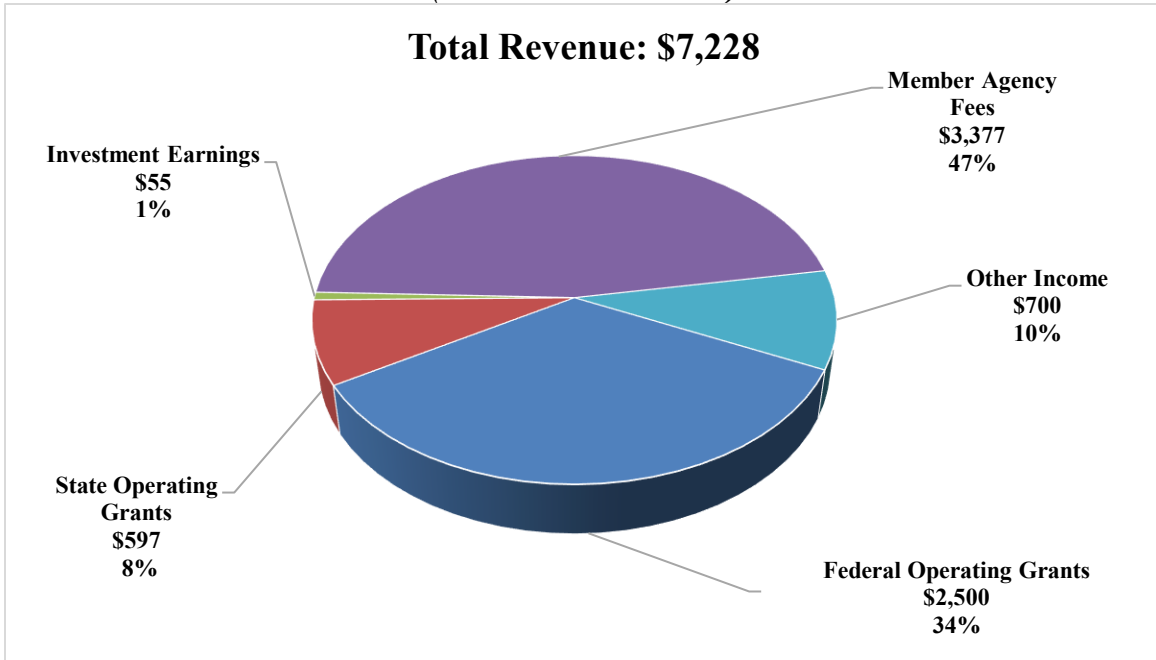
VTA FY 2026 & FY 2027 ADOPTED BUDGET

**Congestion Management Program
Comparison of Revenues and Expenses**

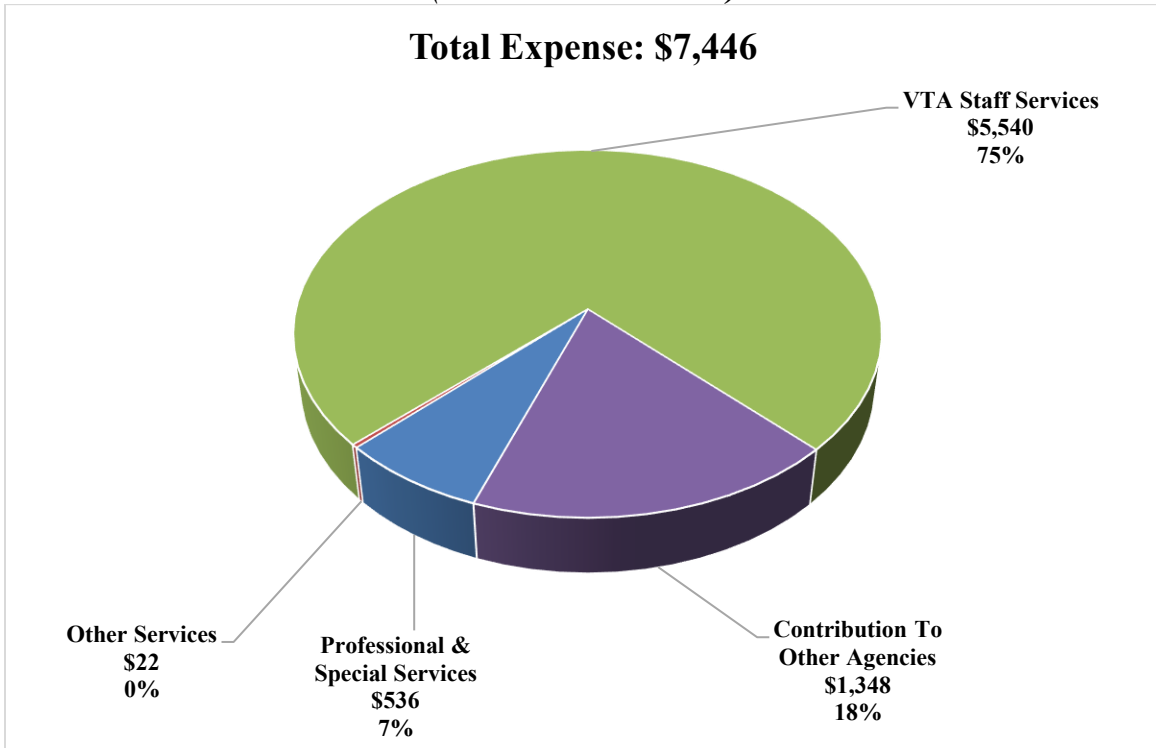
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Adopted Budget	Variance from FY25 Projected	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Federal Operating Grants	2,632	2,500	2,500	2,500	0	0.0%	2,750	250	10.0%
State Operating Grants	281	595	631	597	(34)	-5.4%	597	0	0.0%
Investment Earnings	57	50	68	55	(14)	-20.2%	55	0	0.0%
Member Agency Fees	3,152	3,262	3,262	3,377	114	3.5%	3,495	118	3.5%
Other Income	435	300	693	700	7	1.0%	700	0	0.0%
Total Revenue	6,558	6,707	7,155	7,228	74	1.0%	7,596	368	5.1%
Professional & Special Services	490	726	643	536	(107)	-16.7%	860	325	60.6%
Other Services	15	21	21	22	1	3.6%	22	0	0.0%
VTA Staff Services	5,823	5,771	5,757	5,540	(217)	-3.8%	5,651	111	2.0%
Contribution To Other Agencies	135	824	129	1,348	1,219	947.2%	1,174	(174)	-12.9%
Total Expense	6,462	7,342	6,550	7,446	895	13.7%	7,707	261	3.5%
Revenues Over (Under) Expenses	95	(634)	604	(218)	(822)	136.0%	(111)	107	-49.2%

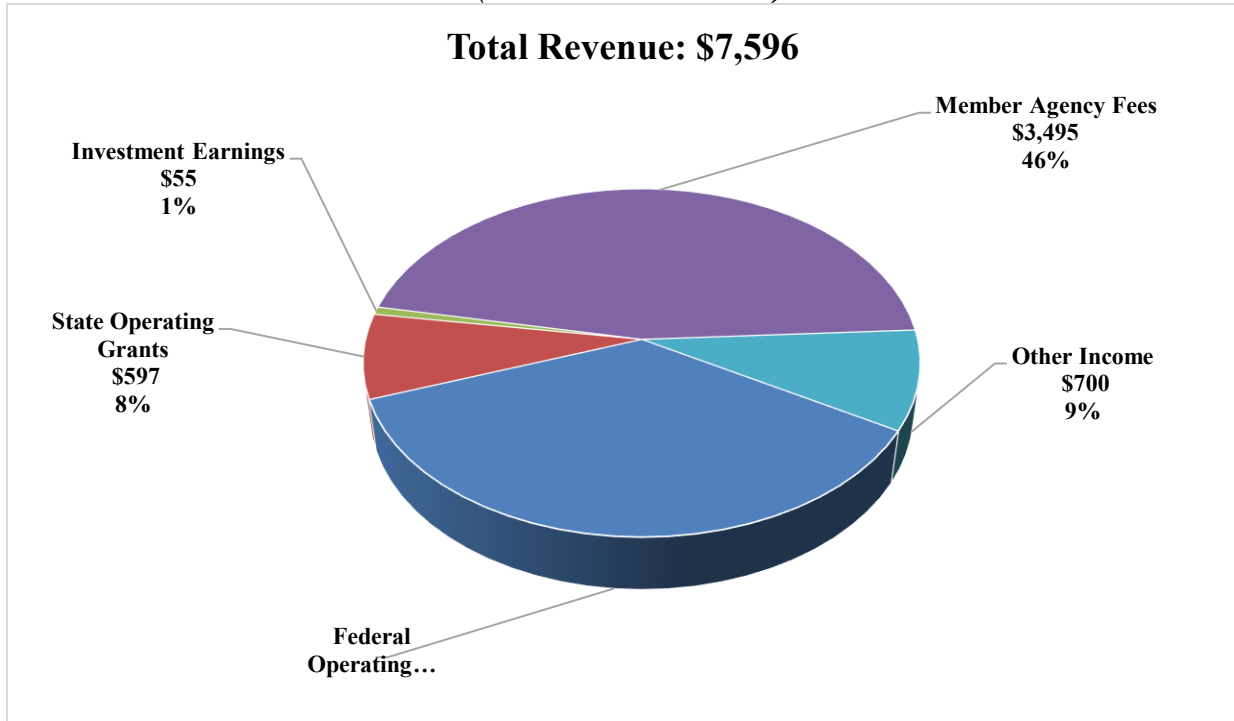
Congestion Management Revenue – FY2026 *(Dollars in Thousands)*



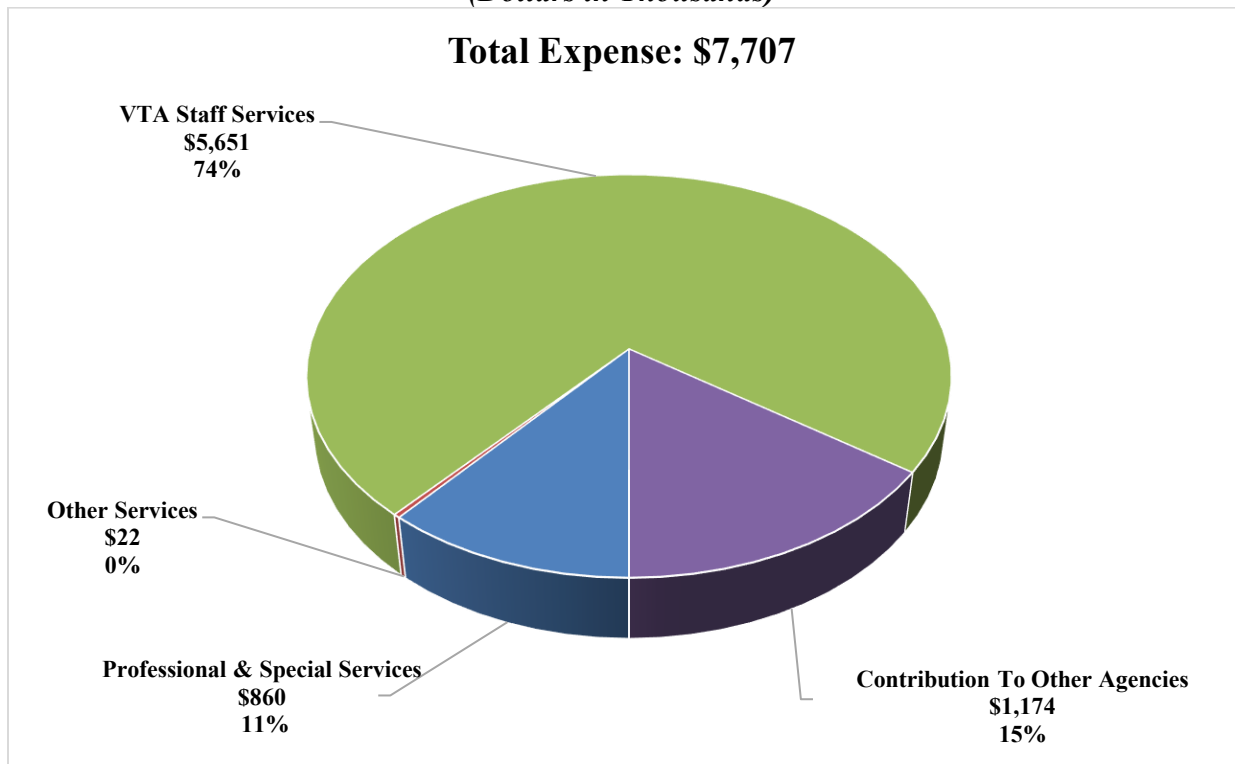
Congestion Management Expense – FY2026 *(Dollars in Thousands)*



Congestion Management Revenue – FY2027
(Dollars in Thousands)



Congestion Management Expense – FY2027
(Dollars in Thousands)



Major Variances (Variance in excess of 5% and \$100,000)

Revenues

Federal Operating Grants:

FY 2027 budget reflects a \$250,000 increase from FY 2026 budget. This increase is due to projected increase in funding from MTC.

Expenses

Professional & Special Services:

The FY 2026 budget reflects a \$107,000 decrease from FY 2025 projected actuals due to Transportation Demand Management occurring only in FY 2026. FY 2027 reflects a \$325,000 increase over FY 2026 for support of the Valley Transportation Plan.

Contribution to Other Agencies:

FY 2026 budget reflects a \$1.2M increase from the FY 2025 projected actuals and the FY 2027 budget reflects a \$174,000 decrease from FY 2026 budget due to the timing of various projects implemented by the VTA Capital Program such as the Vehicle Miles Traveled (VMT) Equitable Mitigation program.

**Congestion Management Program
Sources and Uses of funds Summary**

(Dollars in Thousands)

<u>Description</u>	<u>FY24 Actual</u>	<u>FY25 Projected Actual¹</u>	<u>FY26 Adopted Budget</u>	<u>FY27 Adopted Budget</u>
Total Revenues	6,558	7,155	7,228	7,596
Total Expenses	<u>(6,462)</u>	<u>(6,550)</u>	<u>(7,446)</u>	<u>(7,707)</u>
Revenues Over (Under) Expenses	95	604	(218)	(111)
Beginning Fund Balance	3,155	3,250	3,854	3,637
Revenues Over (Under) Expenses	<u>95</u>	<u>604</u>	<u>(218)</u>	<u>(111)</u>
Ending Fund Balance	3,250	3,854	3,637	3,526

¹Projection as of July 29, 2025

Note: Totals and percentages may not be precise due to independent rounding

**Congestion Management Program
Member Assessments**

Member Agency	FY 2026	FY 2027
County of Santa Clara	381,163.41	394,504.13
Campbell	70,876.14	73,356.80
Cupertino	108,888.02	112,699.10
Gilroy	52,976.43	54,830.61
Los Altos	34,963.51	36,187.23
Los Altos Hills	9,323.26	9,649.57
Los Gatos	48,255.01	49,943.94
Milpitas	107,987.24	111,766.80
Monte Sereno	2,802.83	2,900.93
Morgan Hill	35,214.15	36,446.64
Mountain View	175,364.61	181,502.38
Palo Alto	198,439.94	205,385.34
San Jose	1,099,629.70	1,138,116.73
Santa Clara	290,460.08	300,626.18
Saratoga	30,425.28	31,490.17
Sunnyvale	348,721.57	360,926.82
Subtotal:	2,995,491.19	3,100,333.39
VTA – Managing Agency Contribution	381,162.98	394,503.68
Total:	3,376,654.17	3,494,387.07

SECTION 4
SILICON VALLEY EXPRESS PROGRAM



Overview

At its December 2008 meeting, the VTA Board of Directors approved the Silicon Valley Express Lanes (SVEL) Program with the purpose to provide congestion relief through the implementation of a roadway pricing system that allows for the use of unused capacity in carpool lanes. This is accomplished by allowing solo commuters to use the available capacity in the carpool lanes for a fee. The fee changes dynamically in response to existing congestion levels and the available capacity in the lanes. The result of these changes is the implementation of express lanes from what formerly were carpool lanes and, in some cases, additional constructed lane.

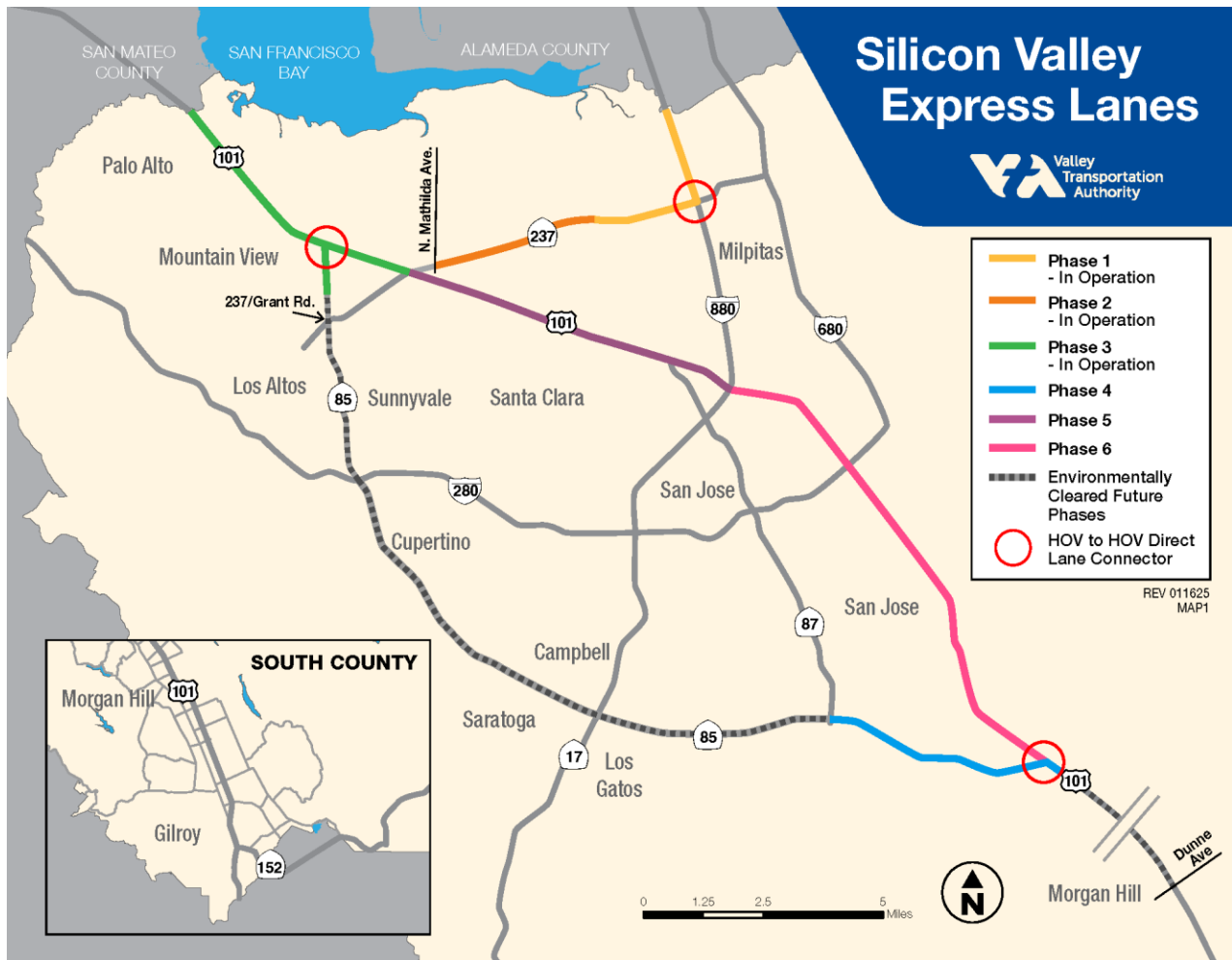
The primary objectives of the SVEL Program are to provide congestion relief through more effective use of existing roadways; provide commuters with a new mobility option; and provide a new funding source for transportation improvements including public transit.

The SVEL Program currently consists of two corridors as permitted in the legislation, the SR 237/I-880 and US 101/SR 85 corridors with 209 lane-miles that are estimated to cost just over \$1.3 billion to deliver. Due to the inability to fund the delivery of the entire Program as a single project, the Program is being delivered in phases. There are three existing phases in operation (Phases 1, 2 and 3) and an additional three phases in process to be delivered in the near-term (within 3 to 5 years) - Phases 4, 5 and 6 (see Attachment A below). Ultimately, the SVEL Program could be one of the primary sources of revenue to support transit operations to help address long-term sustainability and equity concerns related to travel options in Santa Clara County.

In line with these objectives, combining VTA's role as a transit service provider and a Congestion Management agency, the express lanes projects implement a roadway pricing system to provide congestion relief and a new mobility option for some commuters. The roadway pricing system allows commuters not meeting the eligible occupancy level to use the express lanes for a fee. The fee changes dynamically in response to existing congestion levels and available capacity in the carpool lanes. As more commuters choose to use express lanes, this in turn also provides for traffic congestion relief in the general-purpose lanes.

The legislative authority for the SVEL Program stipulates that revenues generated in a corridor must be spent in that corridor for transportation improvement projects including the high occupancy vehicle (HOV) system and to support transit operations. The use of net revenues must be approved by the VTA Board of Directors through an Expenditure Plan adopted by the Board. The SVEL Program has generated net positive revenues since its inception.

Silicon Valley Express Lanes Program (Phases 1-6)



Existing Express Lanes in Operations – Phases 1, 2 and 3

SR 237/I-880 Corridor

The first phase of Program implementation resulted in the SR 237/I-880 Express Lanes (Phase 1 Project) that went into operation in March 2012. The initial project converted the SR 237/I-880 direct carpool connector lanes to express lanes operations as well as sections of existing carpool lanes on SR 237 and I-880 through the SR 237/I-880 interchange.

On November 15, 2019, the Phase 2 of the express lanes opened for tolling, extending the SR 237/I-880 Express Lanes westward towards US 101 from North First Street in San Jose to Mathilda Avenue in Sunnyvale by converting the remaining carpool lanes on SR 237. VTA entered into a loan agreement with Western Alliance Bank to provide a \$24 million loan to help fund construction costs to complete the Phase 2 Project. The loan is secured solely based on SR 237 revenues from tolls and any other revenues from the operation of the SR 237 Express Lanes.

US 101/SR 85 Corridor

On February 11, 2022, the US 101/SR 85 Phase 3 Project, the first phase of the US 101/SR 85 corridor, opened to tolling by converting the US 101 carpool lanes to express lanes operations between the Santa Clara/San Mateo County line in Palo Alto to near SR 237 in Sunnyvale. This segment includes the first dual-lane express lanes in Santa Clara County. The project also converted the US 101/SR 85 direct carpool connectors to express lanes, and a short segment on SR 85 from US 101 to SR 237/Grant Road in Mountain View. This implementation connects these express lanes seamlessly to those in San Mateo County on US 101 owned by the San Mateo County Express Lanes Joint Powers Authority (SMCEL-JPA).

The Program uses business rules consistent with other Bay Area express lanes, including a FasTrak® transponder requirement, use of video enforcement, hours of operations from 5am to 8pm, and tolling of single-occupant Clean Air Vehicles (CAVs) with the toll rate for CAVs at 50 percent of the displayed toll rate.

Future Near-Term Express Lanes Projects – Phases 4, 5 and 6

Phases 4, 5 and 6 are the next phases slated for tolling operations within the next three to five years. The Phase 4 Project is currently under construction and consists of converting the HOV lanes to express lanes in both directions on SR 85 from SR 87 to US 101 in San Jose, including the existing US 101/SR 85 direct carpool connectors to express lanes operations and the approaches to/from US 101. It is scheduled to begin tolling operations in 2028. The VTA Board of Directors also authorized the use of up to 50% of the Phase 4 Project’s annual net revenues to fund transit operations, after setting aside funds for future Phase 4 operations, debt service, reserves, future electronic toll systems replacement, and roadway pavement rehabilitation obligations. This was to fulfill the pledge made as part of the grant application submitted for federal Carbon Reduction Program funds.

The Phase 5 Project is scheduled to complete design in late 2025, begin construction in 2026 and open for tolling operations in 2029. The Phase 5 Project on US 101 would extend southward from Phase 3 (near SR 237 in Sunnyvale to I-880 in San Jose), converting existing carpool lanes to express lanes and add a second express lane in each direction in the freeway median from Fair Oaks Avenue to I-880 in San Jose.

The Phase 6 Project is ready to commence design work with construction scheduled to start in 2028 and the express lanes opening in 2031 pending funding availability. The Phase 6 Project on US 101 extends southward from Phase 5 Project converting existing HOV lanes to express lanes and add a second express lane from I-880 to Blossom Hill in San Jose.

Other efforts to advance future express lanes implementations include undertaking planning efforts to do Caltrans Planning Initiation Document for:

I-880 Express Lanes between the SR 237/I-880 interchange and US 101 to convert the existing I-880 HOV lanes to express lanes operations. This would be a conversion of the existing carpools lanes on I-880 that connect to the operating SR 237/I-880 express lanes to express lanes operations.

South County Express Lanes on US 101 to add a single express lane (from the termination of the existing US 101 carpool lanes in Morgan Hill to the US 101/SR 25 Interchange in Gilroy).

SVEL Budget

The Adopted FY 2026 and FY 2027 SVEL Program budget presents the anticipated revenues and expenditures over the next two fiscal years for the SR 237/I-880 and US 101/SR 85 corridors. In addition to revenues and expenses presented as part of the budget, costs related to paying portion of the project costs of future phases of the express lanes are included.

Operations

For presentation of the budget, the revenues, and expenses for the two corridors of SR 237/I-880 and US 101/SR 85 are presented separately. The legislative authority for the SVEL Program stipulates that revenues generated in a corridor must be spent in that corridor. For the express lanes operations, the anticipated expenditures incorporate operations and maintenance (O&M) costs including, but are not limited, to labor, professional and special services (such as toll and violation processing fees, enforcement, electronic toll system maintenance, and Caltrans (roadway) utilities, debt service, and contingency.

Caltrans

Caltrans is the owner of the state roadway system. Based on the legislative authority, VTA is the owner/operator for express lanes on SR 237/I-880 and US 101/SR 85. VTA has an operations and maintenance (O&M) agreement with Caltrans that requires VTA to reimburse Caltrans for providing roadway maintenance support (up to \$350,000 for each FY 26 and FY 27) and roadway rehabilitation for the express lanes. In addition to funding current costs, VTA is setting aside amounts to pay Caltrans for future express lanes pavement rehabilitation along the express lanes corridors.

Set Asides

For FY 2025, the combined SVEL Program is projected to end the fiscal year with a positive ending cash balance of about \$22.8 million. This operating surplus will be allocated among the various set-asides and reserves listed below, giving priority to reserving for significant future maintenance costs to replace and/or upgrade the tolling system equipment and to reserve for planned future roadway rehabilitation costs that will be owed to Caltrans. Replacement of tolling system equipment and roadway resurfacing are expected to occur every 7 to 10 years. After reserving for the future toll system replacement and pavement rehabilitation, funds have been set-aside to help fund construction of the next phase of the express lanes namely Phases 4, 5 and 6. For system expansion, the set aside funds can serve as local match to secure grant funding to fund the construction of future phases, as well as provide match (equity) to obtain a loan or issue bonds as part of the funding plan to construct additional phases. These funds are required to be applied only in the corridor from which they were generated.

In the future, the SVEL program may provide revenues to support an equity program. Express lanes operators in the Bay Area are studying how a regional equity program might be administered.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

As the system is expanded and greater funding becomes available from the system, it is a goal of the SVEL Program to begin providing some amount of funding to VTA Transit Operations. VTA, as both a transit operator and the Congestion Management agency for Santa Clara County, is in a unique position to use the SVEL Program to help support transit to provide travel options that are both sustainable and equitable. The VTA Board approved up to 50% of the net revenues from the future Phase 4 project towards transit operations beginning in Fiscal Year 2028. The revenues could be used to increase service and/or provide new services. To achieve this goal on a larger scale, it is imperative that VTA prioritize the construction of a significant portion of the SVEL Program. A mature system will generate sufficient revenue to allow funding to flow to transit operations and other similar purposes.

**Silicon Valley Express Lanes Program/US 101 SR 85
Comparison of Revenues and Expenses**

Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Adopted Budget	Variance from FY25 Projected	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
Toll Revenues	17,546	8,473	18,803	19,518	715	3.8%	22,213	2,695	13.8%
Investment Earnings	0	0	1,453	1,080	(373)	-25.7%	960	(120)	-11.1%
Total Revenue	17,546	8,473	20,256	20,598	343	1.7%	23,173	2,575	12.5%
Professional & Special Services	4,185	5,405	4,276	6,034	1,758	41.1%	6,417	383	6.3%
Other Services	0	0	0	400	400	-	1,800	1,400	3500%
Utilities	37	40	38	50	12	30.2%	50	0	0.0%
Office Expense	0	1	0	1	1	-	1	0	0.0%
Communications	29	60	38	60	22	56.3%	60	0	0.0%
Employee Related Expense	0	0	1	0	(1)	-100.0%	0	0	-
Leases & Rents	0	0	0	0	(0)	-100.0%	0	0	-
Miscellaneous	12	16	13	16	3	22.4%	16	0	0.0%
VTA Staff Services	377	561	458	777	318	69.4%	777	0	0.0%
Contribution To Other Agencies	0	0	0	22,500	22,500	-	22,158	(342)	-1.5%
Contingency	0	400	0	500	500	-	500	0	0.0%
Total Expense	4,641	6,483	4,824	30,338	25,513	528.9%	31,779	1,441	4.7%
Revenues Over (Under) Expenses	12,905	1,990	15,431	(9,739)	(25,171)	-163.1%	(8,605)	1,134	-11.6%

1. Reflects Adopted Budget approved by the Board of Directors on June 1, 2023
2. Projection as of July 29, 2025
3. Contribution to Other Agencies reflects user of Express Lanes revenues for projects as approved by Board of Directors per Expenditure Plan
4. Note: Totals and percentages may not be precise due to independent rounding

Silicon Valley Express Lanes Program / S4 237
Comparison of Revenues and Expenses
(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Adopted Budget	Variance from FY25 Projected	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget
Toll Revenues	7,051	4,140	8,056	8,068	12	0.2%	8,571	503
Investment Earnings	1,592	15	795	400	(395)	-49.7%	438	38
Total Revenue	8,643	4,155	8,851	8,468	(383)	-4.3%	9,009	541
Professional & Special Services	2,009	2,493	1,770	2,809	1,039	58.7%	3,002	193
Other Services	-	-	-	700	700	-	1,000	300
Utilities	24	28	23	30	7	30.3%	30	-
Communications	1	-	-	20	20	-	20	-
Employee Related Expense	-	-	0	-	(0)	-100.0%	-	-
Leases & Rents	-	-	0	-	(0)	-100.0%	-	-
Miscellaneous	5	10	8	10	2	18.1%	10	-
VTA Staff Services	230	264	257	393	136	53.0%	405	12
Contribution To Other Agencies	-	-	-	2,000	2,000	-	-	(2,000)
Debt Service	1,285	1,281	1,247	1,281	34	2.8%	2,581	1,300
Contingency	-	200	-	300	300	-	300	-
Total Expense	3,554	4,276	3,305	7,543	4,239	128.3%	7,348	(195)
Revenues Over (Under) Expenses	5,089	(121)	5,546	925	(4,622)	-83.3%	1,661	736

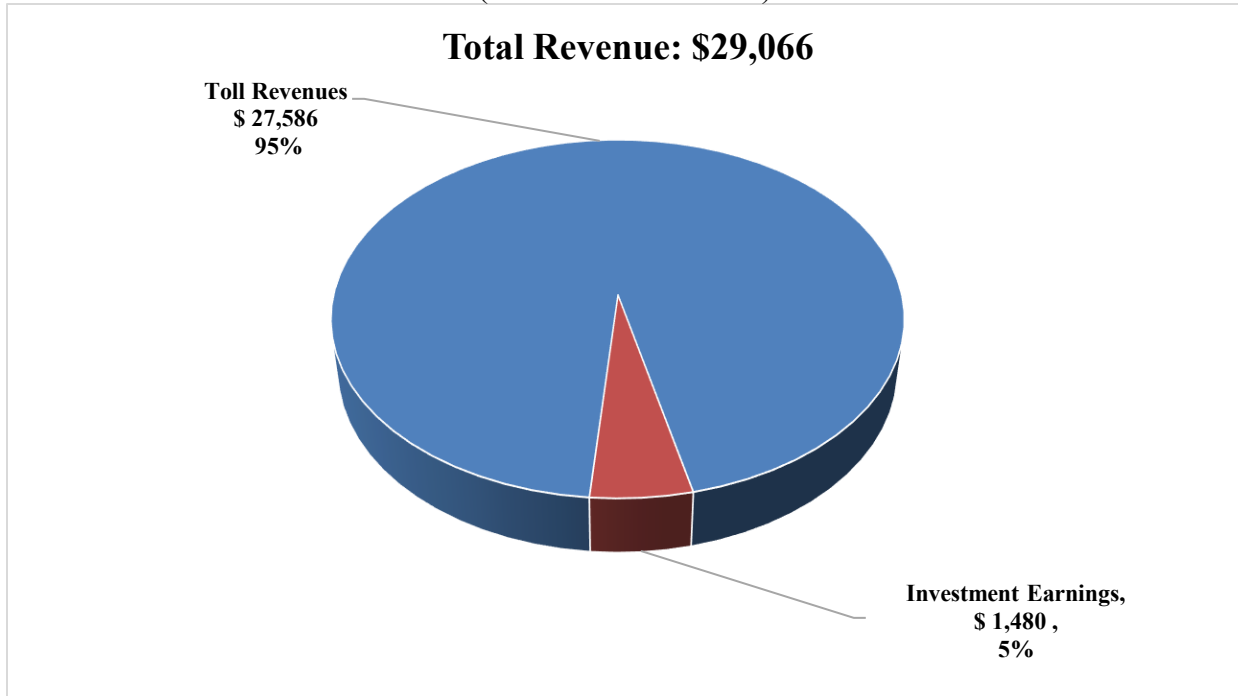
¹ Reflects Adopted Budget approved by the Board of Directors on June 1, 2023

² Projection as of July 29, 2025

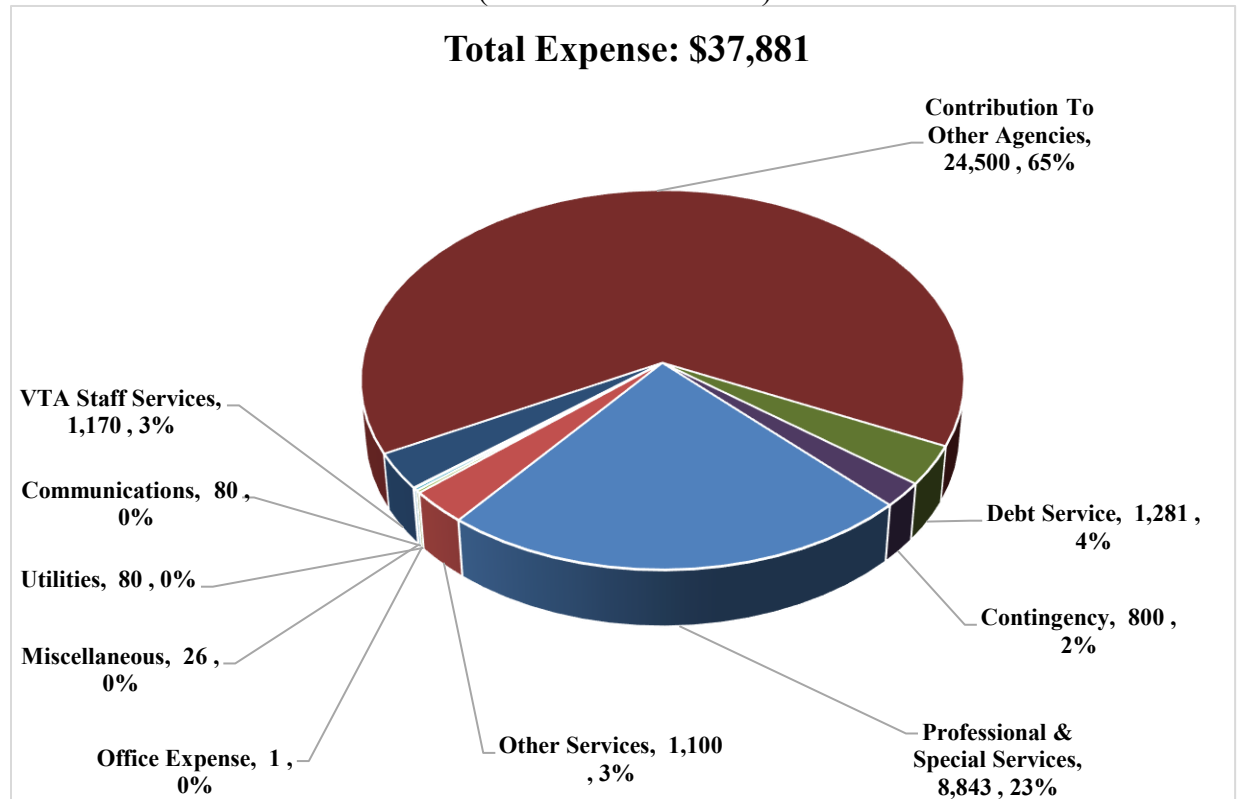
³ Contribution to Other Agencies reflects use of Express Lanes revenues for projects as approved by Board of Directors per Expenditure Plan

Note: Totals and percentages may not be precise due to independent rounding

Silicon Valley Express Lanes Program Revenue – FY2026
 (Dollars in Thousands)

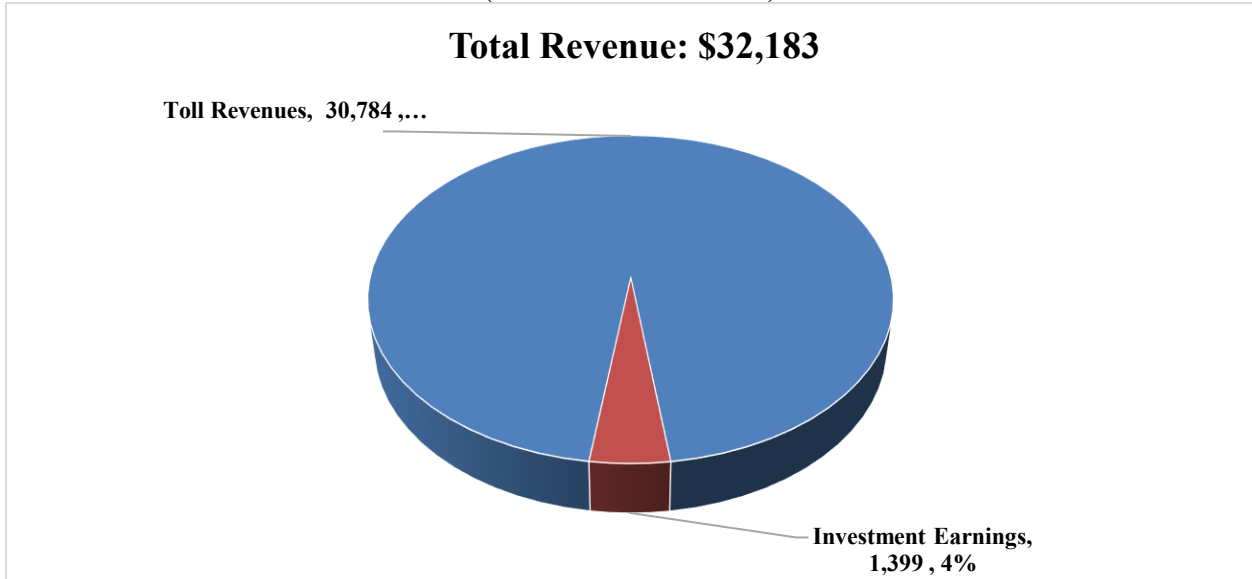


Silicon Valley Express Lanes Program Expense – FY2026
 (Dollars in Thousands)



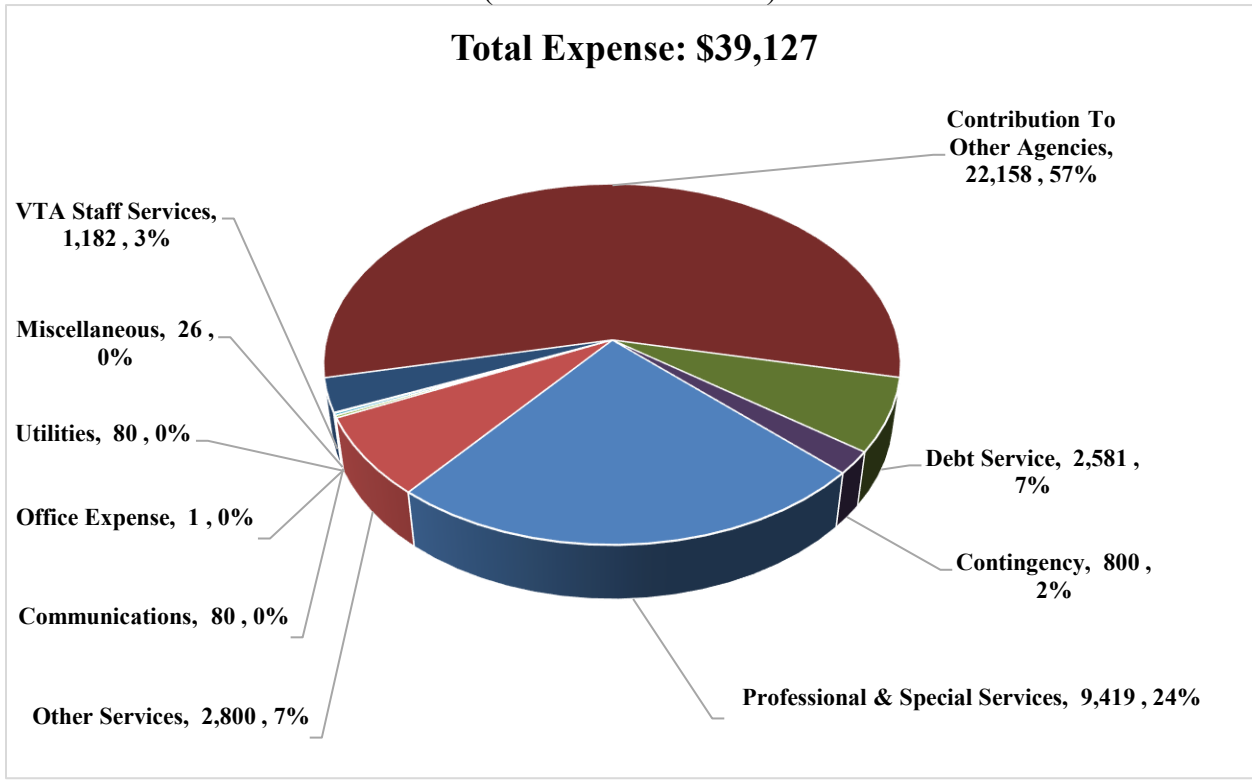
Silicon Valley Express Lanes Program Revenue – FY2027

(Dollars in Thousands)



Silicon Valley Express Lanes Program Expense – FY2027

(Dollars in Thousands)



Major Variances (Variance in excess of 5% and \$100,000)

Revenues

Toll Revenues

FY 2026 budget is \$0.7 million higher than FY 2025 actual and FY 2027 budget is \$3.1 million higher than FY 2026 budget due to US101 SR85 Corridor higher Home Tolls and FasTrak violations.

Investment Earning

FY 2026 budget is (\$0.7) million lower than FY 2025 actual and FY 2027 budget is (\$0.1) million lower than FY 2026 budget due to lower assumption on interest received on investment portfolio.

Expenses

Professional & Special Services

FY 2026 budget is \$2.7 million higher than FY 2025 projected actuals and FY 2027 budget is \$0.6 million higher than FY 2026 budget due to increased cost of Bay Area Toll Authority for increased toll transaction processing, issuance and collection of toll violation penalty, and electronic toll system integration costs for the post warranty period.

Other Services

FY 2026 budget is \$1.1 million higher than FY 2025 projected actuals and FY 2027 budget is \$1.7 million higher than FY 2026 budget due to the VOD project and TOC expansion.

VTA Staff Services

FY 2026 budget is \$0.5 million higher than FY 2025 projected actuals due to additional staffing to oversee the new work related to the addition of US 101/SR 85 Express Lanes and related supervision for Traffic Operations Center staffing.

Contribution to Other Agencies

FY 2026 budget is \$24.5 million higher than FY 2025 projected actuals from Phase 4 construction cost and Phase 5 design costs. FY 2027 budget is \$2.3 million lower than FY 2026 budget due to South County planning documents occurring only in FY26.

Contingency

FY 2026 budget is \$0.8 million higher than FY 2025. This budget is to allow for urgent and unexpected needs as they arise.

Silicon Valley Express Lanes Program Summary of Changes in Net Position

(Dollars in Thousands)

<u>Description</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>
	<u>Actual</u>	<u>Projected Actual¹</u>	<u>Adopted Budget</u>	<u>Adopted Budget</u>
Total Program Revenues	26,189	29,107	29,066	32,183
Total Program Expenses	<u>(8,195)</u>	<u>(8,129)</u>	<u>(37,881)</u>	<u>(39,127)</u>
Revenues Over (Under) Expenses	17,994	20,978	(8,815)	(6,944)
Beginning Net Position	17,013	35,007	55,985	47,170
Revenues Over (Under) Expenses	17,994	20,978	(8,815)	(6,944)
Ending Net Position	35,007	55,985	47,170	40,226



SECTION 5
TRANSIT ORIENTED DEVELOPMENT
PROGRAM



Overview

The VTA Board of Directors, based on staff recommendations, has adopted a Transit-Oriented Communities Policy that establishes an innovative and entrepreneurial real estate development program for Transit-Oriented Development (TOD) projects on VTA-owned sites aimed at increasing transit ridership, catalyzing private TOD on sites around VTA transit centers, and generating long-term revenues. Consistent with the Board of Directors' 2022 policy revision to create a Transit-Oriented Communities Policy, VTA has established a larger policy objective to assist local jurisdictions to create privately owned TOD projects and multimodal improvements around transit stations and along transit corridors to establish Transit-Oriented Communities.

Pursuant to Board-adopted Transit-Oriented Communities Policy, VTA has identified 28 sites that constitute a TOD Portfolio with more than 200 acres where VTA seeks to create mixed-use, mixed-income TOD pursuant to long-term ground leases in public-private partnerships with developers. Some of these sites are parking lots or facilities that have a federal interest, due to Federal Transit Administration (FTA) grant funding for the original construction. FTA approval is required for TOD of these sites pursuant to its Circular on Joint Development. Since reactivation of the TOD program in 2016, the Board of Directors has authorized six contracts for TOD projects. Under a Memorandum of Understanding with Santa Clara County's Office of Supportive Housing, VTA is completing pre-development work for four affordable housing TOD projects. In total, VTA now has more than 1,600 residential units in construction, pre-construction or pre-development, with over 1,100 of those units affordable to households earning 60% or less of Area Median Income as set forth in VTA's Affordable Housing Policy in the Transit-Oriented Communities Policy.

The FY 2026 and FY 2027 Adopted Budget for the Transit-Oriented Communities Program represents current and anticipated lease revenues, as well as the level of effort (expenditures) required to implement multiple TOD projects with the goal of generating a substantial new long-term revenue source for the Agency, as well as assistance to local jurisdictions on Transit-Oriented Communities. Prior to FY 2012, activities related to the TOD Program were captured solely in the VTA Transit Operating Budget. Based on the anticipated level of future activities, they are now being captured separately and reported in the TOD Fund.

The Transit-Oriented Communities Program budget is broken into two major components: operating budget and capital budget. The operating budget includes appropriation for program-wide planning and analysis, including support for Transit-Oriented Communities work with local jurisdictions. The capital budget captures costs for site analysis, entitlement processing, developer solicitation, and TOD project agreements for individual VTA TOD sites. The work program is focused on accomplishing close to full build-out of the current portfolio of VTA TOD sites. The current work effort in a given fiscal year reflects the interaction between obtaining entitlements to support TOD project, current market and economic conditions, developer interest, and VTA staff capacity to initiate as well as complete new Transit-Oriented projects.

The following table shows the capital budget appropriation requested for FY 2026 and FY 2027, and is followed by a brief project description, funding sources, and potential operating cost impact. Capital Project funding for the two-year period is appropriated in FY 2026 in order to

VTA FY 2026 & FY 2027 ADOPTED BUDGET

facilitate administration of the program. Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed.

Transit-Oriented Development Program-Operating
Comparison of Revenues and Expenses
(Dollars in Thousands)

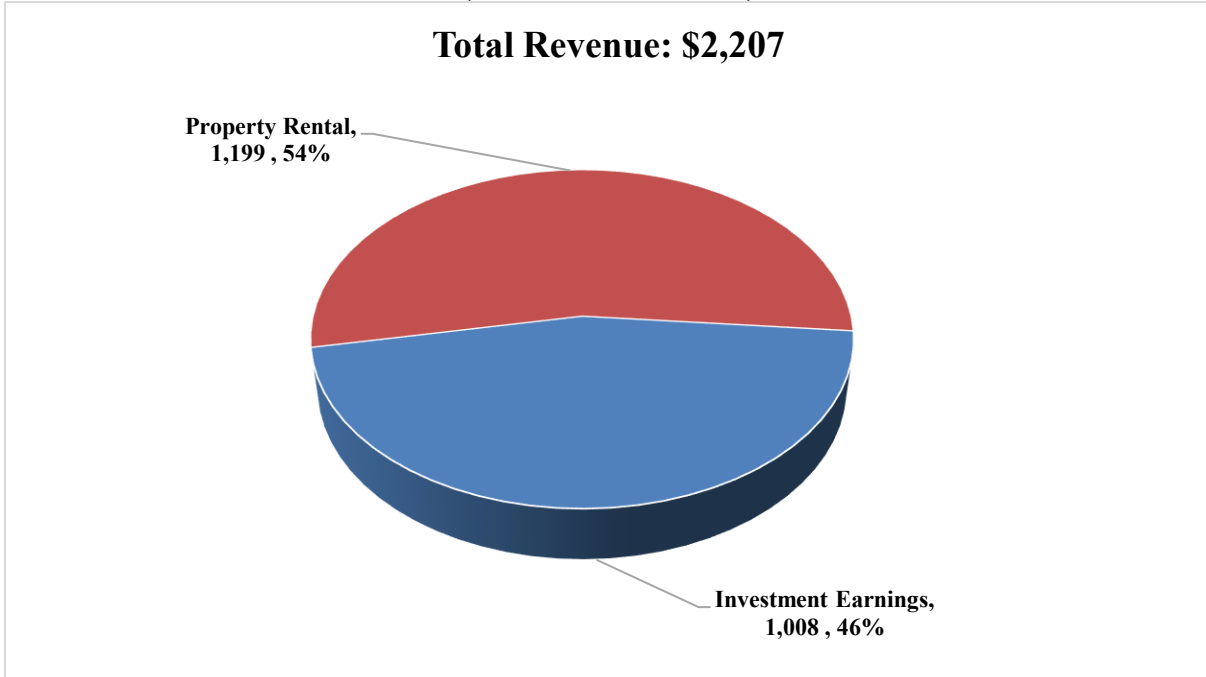
Line	Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Proposed Budget	Variance from FY25 Projected	% Var	FY27 Proposed Budget	Variance from FY26 Proposed Budget	% Var
1	Investment Earnings	1,568	817	1,804	1,008	(795)	-44.1%	1,008	0	0.0%
2	Property Rental	796	1,464	957	1,199	242	25.3%	1,669	470	39.2%
3	Total Revenue	2,363	2,281	2,761	2,207	(554)	-20.1%	2,677	470	21.3%
	Professional & Special									
4	Services	112	218	176	285	109	61.7%	245	(40)	-14.0%
5	Other Services	10	5	5	26	21	430.6%	26	0	0.0%
6	Data Processing	0	0	0	19	19	-	39	20	108.1%
7	Employee Related Expense	0	0	3	2	(1)	-42.7%	2	0	0.0%
8	Leases & Rents	0	0	1	0	(1)	-100.0%	0	0	-
9	Miscellaneous	0	4	0	24	24	11500.4%	24	0	0.0%
10	VTA Staff Services	62	134	133	65	(68)	-51.3%	65	0	0.0%
	Contribution To Other									
11	Agencies	0	0	0	0	0	-	0	0	-
12	Debt Service	0	0	0	0	0	-	5,946	5,946	-
13	Total Expense	184	360	318	420	102	32.0%	6,346	5,926	1410.2%
14	Revenues Over (Under) Expenses	2,180	1,921	2,442	1,787	(656)	-26.8%	(3,669)	(5,456)	-305.3%

¹ Reflects Adopted Budget approved by the Board of Directors on June 1, 2023

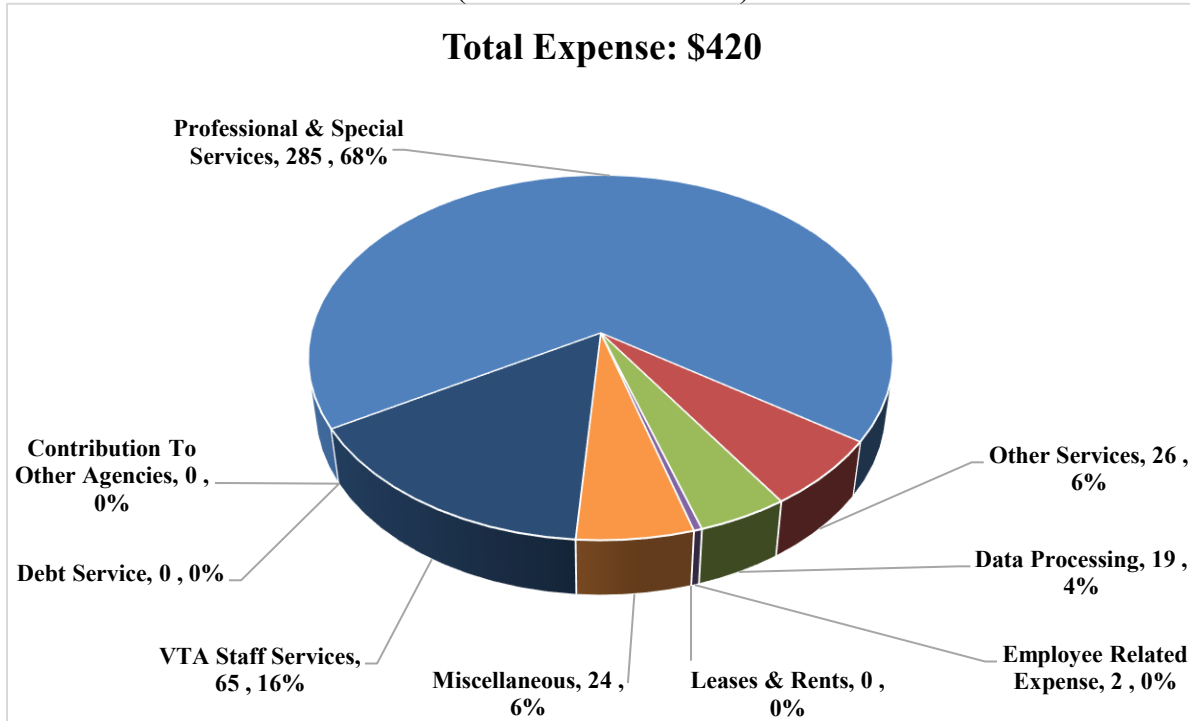
² Projection as of July 30, 2025

Note: Totals and percentages may not be precise due to independent rounding

Transit Oriented Development Program Revenue – FY2026
 (Dollars in Thousands)



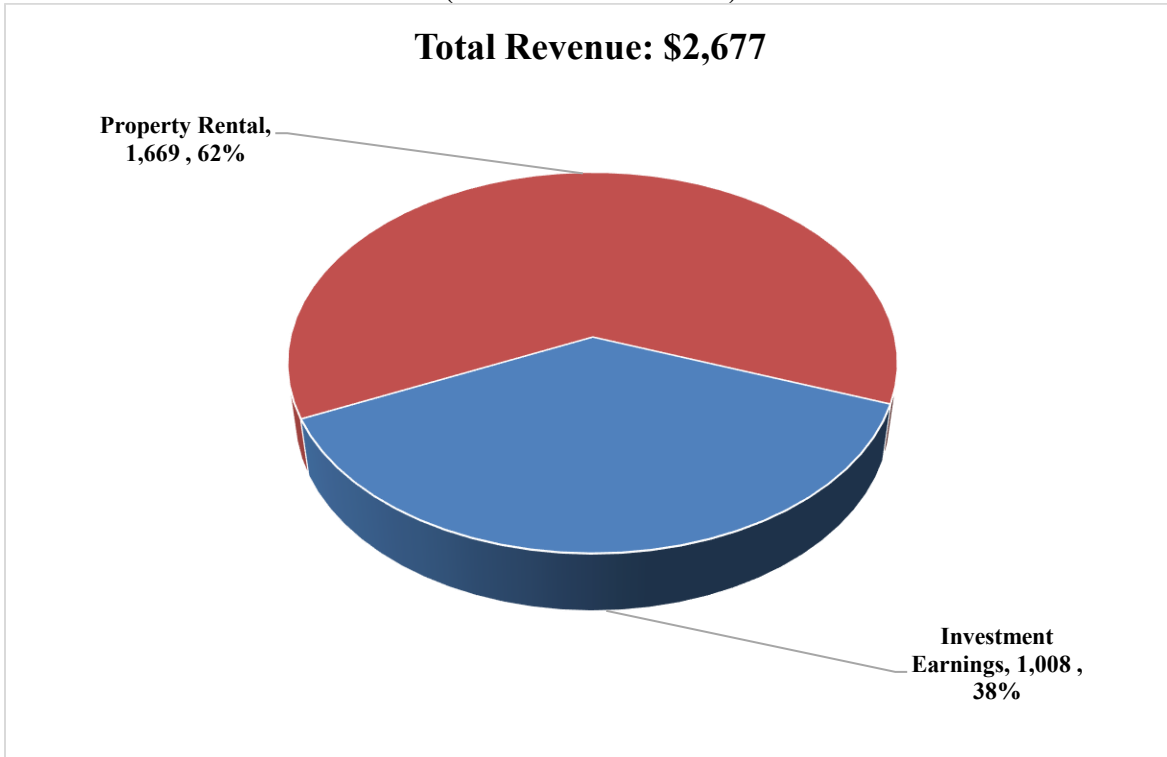
Transit Oriented Development Program Expense – FY2026
 (Dollars in Thousands)



Transit Oriented Development Program Revenue – FY2027

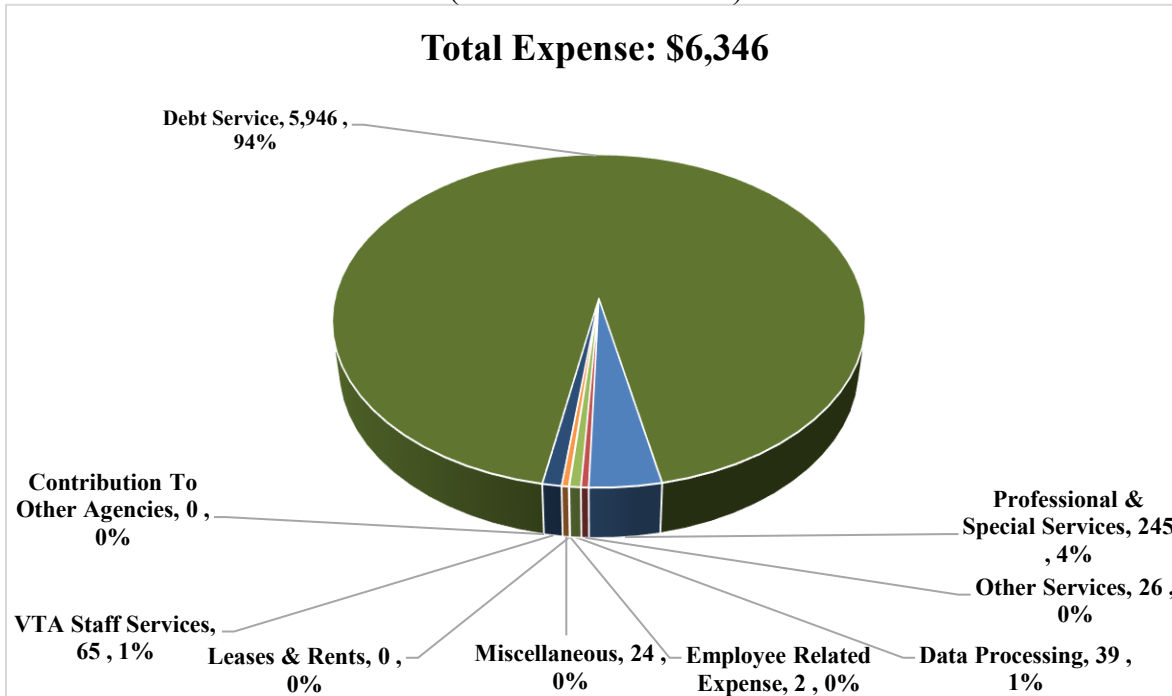
VTA FY 2026 & FY 2027 ADOPTED BUDGET

(Dollars in Thousands)



Transit Oriented Development Program Expense – FY2027

(Dollars in Thousands)



Major Variances (Variance in excess of 5% and \$100,000)

Revenues

Investment Earnings

The FY 2026 budget reflects a decrease of \$0.8 million from FY 2025 projected actuals due to lower assumed interest rate on investment portfolios.

Property Rental

The FY 2026 budget reflects an increase of \$0.2 million from FY 2025 projected actuals, and FY27 budget is higher than FY26 budget by \$0.5 million due to additional licensing opportunities and anticipated increase in property rental portfolio.

Expenses

Professional Services

The FY 2026 budget reflects an increase of \$0.1 million from FY 2025 projected actuals due to funding for the Portfolio Strategy and Affordable Housing Workshop.

Debt Service

The FY27 budget is higher than FY26 budget by \$5.9 million due to the Series A Tax-Exempt Debt Service Payment.

**Transit Oriented Development Program
Sources and Use of Funds Summary
(Dollars in Thousands)**

Description	FY24 Actual	FY25 Projected Actual ¹	FY26 Adopted Budget	FY27 Adopted Budget
Total Operating Revenues ²	2,363	2,761	2,207	2,677
Total Operating Expenses	(184)	(318)	(420)	(6,346)
Total TOD Funded Capital Expenses	<u>(4,362)</u>	<u>(3,716)</u>	<u>(3,811)</u>	<u>(3,714)</u>
Revenues Over (Under) Expenses	(2,183)	(1,273)	(2,024)	(7,383)
Beginning Net Position	33,104	30,921	29,648	27,624
Revenues Over (Under) Expenses	<u>(2,183)</u>	<u>(1,273)</u>	<u>(2,024)</u>	<u>(7,383)</u>
Ending Net Position	30,921	29,648	27,624	20,241
TOD Capital Project Appropriations ³	<u>(22,922)</u>	<u>(18,203)</u>	<u>(14,392)</u>	<u>(10,678)</u>
Uncommitted Net Position	7,999	11,445	13,295	9,563

¹ Projection as of July 29, 2025

² Upfront lease agreement payments received in FY 2027 are amortized over the full term of the lease agreement

³ Transit-Oriented funded shares of previously appropriated projects not yet expended and assets under constructions

**Transit Oriented Development Program-Capital
Schedule FY 2026 & FY 2027 Appropriation**
(Dollars in Thousands)

Project	FY 2026 & FY 2027		
	Funding Source		Total
	Transit-Oriented	Other	
1. Transit-Oriented Predevelopment Activities	0	1,110,000	1,110,000
Grand Total	0	1,110,000	1,110,000

Description of FY 2026 & FY 2027 Appropriated Project

Project Scope

This placeholder project reserves appropriation for various predevelopment and project assistance activities on TOD sites. These activities include, but are not limited to, development feasibility, CEQA (California Environmental Quality Act) Analysis, land entitlements, site design, parking and circulation analysis, financial feasibility, legal review, peer review, transactional support, solicitation documentation, and construction management. As expenditure needs are identified, appropriation is reallocated from this placeholder project to the respective site-specific project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Project Impact – None

FY 2026 & F 2027 Request - \$1.11 million

Estimated Total Project Cost - \$112.9 million

Anticipated Completion Date – 12/31/2045

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Transit-Oriented Development Capital Program
Total Available Appropriation
(Dollars in Thousands)

Capital project appropriations do not expire at the end of the fiscal year

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0825	Tamien Joint Development	1-VTA	7,484	6,047	1,437	-	1,437
		99-Other s	895	457	438	-	438
P-0825 Total			8,379	6,504	1,875	-	1,875
P-0870 P-0870 Total	Cerone Joint Development	1-VTA	1,040	889	151	-	151
P-0871 P-0871 Total	Alder Joint Development	1-VTA	295	273	23	-	23
P-0872 P-0872 Total	River Oaks Joint Development	1-VTA 3-State	840 210	793 86	47 124	- -	47 124
P-1001 P-1001 Total	Joint Develop. Predevelopment Activities	1-VTA 99-Other s	8,976 1,369	- -	8,976 1,369	- 1,110	8,976 2,479
P-1002 P-1002 Total	Ohlone/Chynoweth Joint Development	1-VTA	546	230	316	-	316
P-1009 P-1009 Total	Cottle Station JD	1-VTA	322	280	42	-	42
P-1010 P-1010 Total	Almaden Station JD	1-VTA	128	76	52	-	52
P-1011 P-1011 Total	Branham Station JD	1-VTA 3-State 99-Other s	1,769 98 200	1,351 98 48	418 - 152	- - -	418 - 152

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1011 Total			2,067	1,496	570	-	570
P-1012	Blossom Hill Station JD	1- VTA	1,655	1,168	487	-	487
		99- Other s	692	457	235	-	235
P-1012 Total			2,347	1,624	723	-	723
P-1013	Capitol Station JD	1- VTA	1,198	1,027	171	-	171
		3- State	97	97	-	-	-
		99- Other s	200	153	47	-	47
P-1013 Total			1,495	1,277	218	-	218
P-1014	Curtner Station JD	1- VTA	1,668	812	856	-	856
		99- Other s	80	80	-	-	-
P-1014 Total			1,747	892	856	-	856
P-1015 P-1015 Total	Diridon Station JD	1- VTA	691	353	337	-	337
			691	353	337	-	337
P-1016	VTA Block Joint Development	1- VTA	1,472	1,119	353	-	353
		3- State	97	97	-	-	-
P-1016 Total			1,569	1,217	353	-	353
P-1017 P-1017 Total	Morgan Hill Caltrain Lot JD	1- VTA	11	11	-	-	-
			11	11	-	-	-
P-1018 P-1018 Total	Santa Teresa Station JD	1- VTA	202	5	197	-	197
			202	5	197	-	197
P-1019 P-1019 Total	Milpitas Transit Center JD	1- VTA	919	336	584	-	584
			919	336	584	-	584
P-1021 P-1021 Total	Evelyn Station JD	1- VTA	949	881	68	-	68
			949	881	68	-	68
P-1065 P-1065 Total	Snell Station JD	1- VTA	45	9	36	-	36
			45	9	36	-	36
P-1066	Great Mall Station JD	1- VTA	300	169	131	-	131
		3- State	210	113	97	-	97

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1066 Total			510	281	229	-	229
P-1067	Santa Clara Transit Center JD	1-VTA	390	353	37	-	37
		4-City	37	37	-	-	-
P-1067 Total			427	390	37	-	37
P-1073	Berryessa/N. San Jose Transit Center JD	1-VTA	1,330	1,143	187	-	187
		3-State	100	100	-	-	-
		99-Other s	200	115	85	-	85
P-1073 Total			1,630	1,358	272	-	272
P-1074 P-1074 Total	Tamien West JD	1-VTA	196	70	126	-	126
P-1157	28th Street/Little Portugal TOD	1-VTA	2,547	2,002	544	-	544
		2-Federal	1,120	1,098	22	-	22
		3-State	97	97	-	-	-
P-1157 Total			3,764	3,198	566	-	566
P-1160	Santa Clara BART Station TOD	1-VTA	901	348	553	-	553
		2-Federal	860	287	573	-	573
P-1160 Total			1,761	635	1,126	-	1,126
P-1161	Gilroy Station TOD	1-VTA	579	307	272	-	272
		3-State	94	94	-	-	-
		99-Other s	98	98	-	-	-
P-1161 Total			771	499	272	-	272
P-1224	Winchester Station TOD	1-VTA	698	544	154	-	154
		99-Other s	102	102	0	-	0
P-1224 Total			800	646	154	-	154
P-1246 P-1246 Total	Afford Housing Sustainable Com 5yrs Stra	1-VTA	134	4	130	-	130
P-1284	Transit-Oriented Communities	1-VTA	2,075	1,636	439	-	439

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1284 Total			2,075	1,636	439	-	439
P-1285	Hostetter Station TOD	1- VTA	500	105	395	-	395
		3- State	210	106	104	-	104
P-1285 Total			710	211	499	-	499
P-1287	Transit-Oriented Communities Grant	1- VTA	1,500	320	1,180	-	1,180
P-1287 Total				1,500	320	1,180	-
	Grand Total, TOD Projects		48,425	26,478	21,948	1,110	23,058

**Transit-Oriented Development Capital Program
Total Available by Funding Source**

(Dollars in Thousands)

Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
VTA	41,359	22,659	18,701	-	18,701
Federal	1,980	1,385	595	-	595
State	1,213	888	325	-	325
City	37	37	-	-	-
Others	3,836	1,509	2,327	1,110	3,437
Grand Total	48,425	26,478	21,948	1,110	23,058

VTA FY 2026 & FY 2027 ADOPTED BUDGET



SECTION 6
VALLEY TRANSPORTATION PLAN
PROGRAM



VTA FY 2026 & FY 2027 ADOPTED BUDGET

Overview

VTP 2050 is the current approved long-range countywide transportation plan for Santa Clara County. Developed by the VTA’s Congestion Management Program (CMP) and adopted in June 2023, projects must be included in the plan as a pre-requisite for eligibility to receive federal, state, regional, and local discretionary fund programming. VTA enters into construction agreements with cities in the County to deliver various projects included in VTP 2050.

The total additional appropriation for the identified VTP Highway Improvement Program Capital Projects for FY 2026 and FY 2027 is \$830.1 million, which reflects the planned capital spending to be incurred or committed in the next two years. Project funding for the two-year period is appropriated at the start of the first year to facilitate administration of the program and includes projects related to freeway and highway improvements, complete streets, and bicycle/pedestrian improvements.

The table on the following page lists each project and its general funding source category. The subsequent pages provide a brief description of each project, identified funding sources for the FY 2026 and FY 2027 requested appropriation, potential operating cost impacts, estimated total project cost, and anticipated completion date.

Capital project appropriations do not expire at the end of a fiscal year and are carried forward until the project is completed. Capital carryover is defined as appropriation that is unspent at the end of the fiscal year.

VTP Program Schedule of FY 2026 & FY 2027 Appropriation (Dollars in Thousands)

Project	Funding Source					Total
	Federal	State	2016 Measure B	Other	VTA Local	
1. SR 152 Trade Corridor	0	0	0	10,000	0	10,000
2. US 101/SR 152/10th Street Interchange Improvements	0	0	3,130	790	0	3,920
3. Calaveras Boulevard Improvements Project	0	0	11,400	300,000	0	311,400
4. I-880 Montague Expressway Interchange Improvement	0	0	0	26,100	0	26,100
5. US 101 Monterey Road Wildlife Crossings	0	0	0	14,650	0	14,650
6. US 101 Zanker Rd Skyport Dr N 4th St Interchange Improvement	0	0	28,100	10,000	0	38,100
7. I-280 Wolfe Road Interchange Improvement Project	0	0	0	5,000	0	5,000
8. US 101 SR 25 Phase 1 Improvement	0	0	0	10,300	0	10,300
9. SR 17 Corridor Congestion Relief Project	0	0	10,383	917	0	11,300
10. US 101 SB San Antonio / Charleston / Rengstorff Ramp Imp	0	0	129,576	18,424	0	148,000
11. SR 17 Wildlife and Trail Crossing	0	0	0	32,950	0	32,950
12. US 101 / De La Cruz / Trimble Road Landscaping PEP	0	0	1,043	0	0	1,043
13. SR 17 Southbound/Hamilton Avenue Offramp	0	0	1,000	300	0	1,300
Highways Total	0	0	184,632	429,431	0	614,062
14. Bascom Complete Streets Corridor Improvements Phase 1 (Hamilton Avenue to I-880)	0	0	0	23,845	0	23,845
15. Central Bikeway	0	0	0	4,500	0	4,500

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project	Funding Source					Total
	Federal	State	2016 Measure B	Other	VTA Local	
16. Keep Santa Clara Valley Beautiful Resiliency Project	0	0	0	1,086	0	1,086
17. Spooky Knoll Trail Project	400	0	0	80	0	480
18. Countywide Complete Streets Corridor Assessment & Feasibility Studies	0	0	0	974	0	974
19. Santa Clara Countywide Bicycle Plan Update	0	0	0	416	0	416
20. Expressway Bike Superhighway Feasibility Study	0	0	0	417	0	417
21. Bike Tech Guidelines Refresh	0	0	0	100	0	100
22. Pedestrian Access to Transit Plan Update	0	0	0	190	0	190
23. Countywide Multimodal Traffic Signal Coordination Project	0	666	0	0	0	666
Bicycle & Pedestrian Total	400	666	0	31,608	0	32,673
24. Silicon Valley Express Lanes - US 101 Phase 7	0	0	0	28,000	0	28,000
25. Silicon Valley Express Lanes - SR 85 Project A	0	0	0	12,000	0	12,000
26. Silicon Valley Express Lanes - SR 85 Project B	0	0	0	20,000	0	20,000
27. Silicon Valley Express Lanes - SR 85 Project C	0	0	0	19,000	0	19,000
28. Silicon Valley Express Lanes - I-680	0	0	0	2,000	0	2,000
29. Silicon Valley Express Lanes - US 101 SR 85 Phase 4	0	0	0	13,200	0	13,200
30. Silicon Valley Express Lanes - US 101 Phase 5	0	0	0	33,200	0	33,200
31. Silicon Valley Express Lanes - US101 South County	0	0	0	21,000	0	21,000
32. Silicon Valley Express Lanes - US 101 Phase 6	0	0	0	35,000	0	35,000
Express Lanes Total	0	0	0	183,400	0	183,400
Grand Total, VTP Projects	400	666	184,632	644,438	0	830,136

Descriptions of FY 2026 & FY 2027 Appropriated Projects

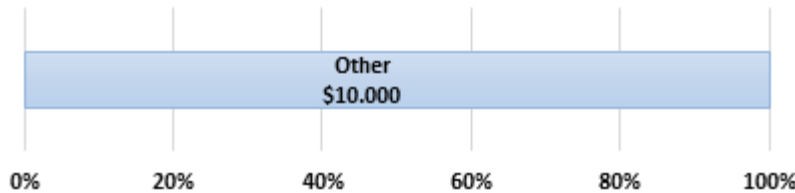
Highways

1. SR 152 Trade Corridor

Project Scope

The SR 152 Trade Corridor will provide a new toll facility on SR 152 between US 101 and I-5 and includes the realignment of SR 152 between US 101 and SR 156.

Funding (in millions)



Business Line(s) Supported

- Transportation System Management
- Delivering Projects and Programs

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$10 million

Estimated Total Project Cost – \$50 million

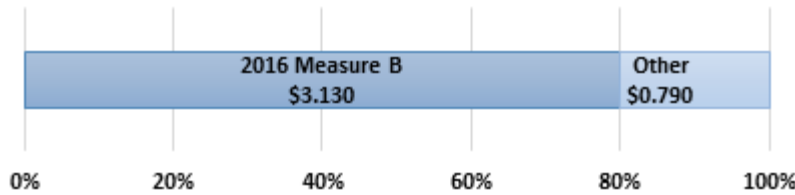
Anticipated Completion Date – 06/30/2031

2. US 101/SR 152/10th Street Interchange Improvements

Project Scope

The purpose of this project is to improve traffic operations and provide facilities for multimodal forms of transportation, including bicycles, pedestrians, and high-occupancy vehicles at the US 101/SR 152/10th Street interchange in the City of Gilroy. The project includes widening the existing US 101/SR 152/10th Street bridge, reconstructing new on-ramps and off-ramps, modifying existing local street intersections, upgrading bicycle and pedestrian facilities along 10th Street, and constructing retaining walls as needed.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$3.9 million

Estimated Total Project Cost – \$82 million

Anticipated Completion Date – 12/30/2032

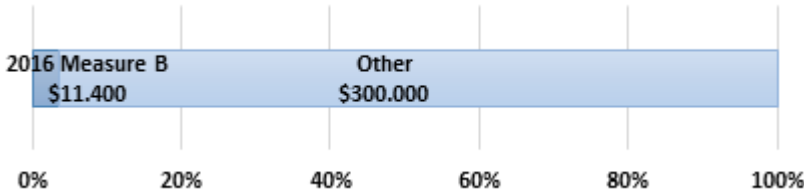
3. Calaveras Boulevard Improvements Project

Project Scope

The project will widen Calaveras Boulevard between Abel Street and Milpitas Boulevard with three continuous lanes in both directions on Calaveras Boulevard by changing from 4 to 6 lanes between Abel Street and Milpitas Boulevard. Implement complete streets. Replace the existing structures over the Union Pacific Railroad/Bay Area Rapid Transit (UPRR/BART) tracks and replace the existing structures over North Main Street and the UPRR/BART tracks.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Funding (in millions)



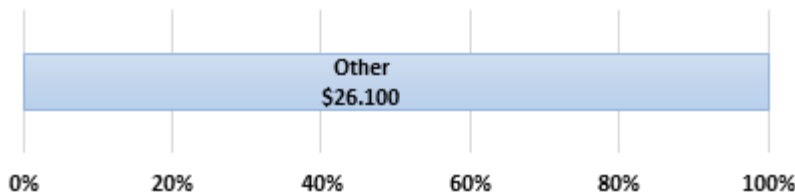
Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$311.4million
Estimated Total Project Cost – \$354.0 million
Anticipated Completion Date – 12/31/2030

4. I-880 Montague Expressway Interchange Improvement

Project Scope

The purpose of this project is to improve circulation and access along Montague Expressway and between Montague Expressway and I-880 to support access to North San Jose, provide comfortable, convenient and connected complete streets facilities for people walking, biking and taking transit along Montague Expressway and across I-880 and improve access to transit and transit reliability along Montague Expressway. The Project's improvements include reconstructing the existing Montague Expressway interchange with I-880, which includes construction of new onramps and offramps, modifying the existing McCarthy-O’Toole intersection with Montague Expressway, upgrading bicycle and pedestrian facilities along Montague Expressway, and construction of retaining walls and soundwalls as needed. The requested funds are for Project Approval/Environmental Document (PA/ED) phases of the project. Future requests are for final design, right-of-way, and construction of the project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

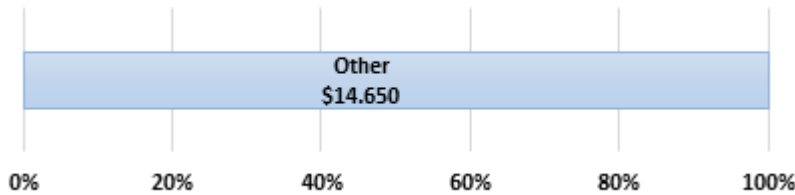
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$26.1 million
Estimated Total Project Cost – \$280 million
Anticipated Completion Date – NONE

5. US 101/ Monterey Road Wildlife Crossings

Project Scope

The requested budget is for the follow-on right-of-way (ROW) and final design, plans, specifications, and estimate (PS&E) phases for the Project. The purpose of the Project is to improve wildlife connectivities, and to improve safety by reducing vehicle-animal collision on the highway. The total project estimate is for PID, PA/ED, final design (PS&E), right-of-way (ROW), and construction phases of the Project on behalf of POST.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

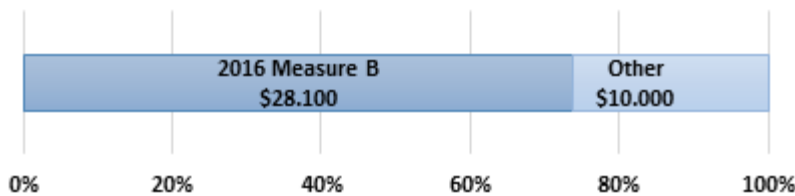
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$14.7 million
Estimated Total Project Cost – \$90 million
Anticipated Completion Date – 06/30/2030

6. US 101Zanker Rd/ Skyport Dr/ N 4th St Interchange Improvement

Project Scope

The Project, located in the City of San Jose, will construct a new overcrossing structure over US 101 connecting Zanker Road with N. Fourth Street/ Skyport Drive and modify US 101 on-and off-ramps. The Project will provide new connectivity in the area and improve traffic operations, local network circulation, improve access to and from Mineta San Jose International Airport, and accommodate all modes of transportation.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$38.1 million

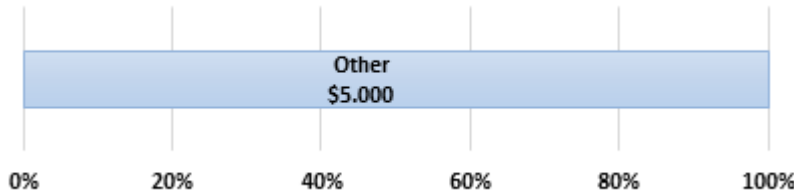
Estimated Total Project Cost – \$352 million
Anticipated Completion Date – 06/30/2032

7. I-280 Wolfe Road Interchange Improvement Project

Project Scope

Reconstruct the I-280/Wolfe Road interchange in the City of Cupertino by replacing the structure, reconfiguring the ramps, provide complete streets improvements for bicycles/pedestrians for improved operations and safety.

Funding (in millions)



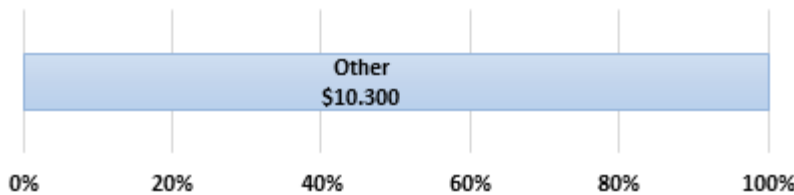
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$5.0 million
Estimated Total Project Cost – \$125 million
Anticipated Completion Date – 06/30/2031

8. US 101 SR 25 Phase 1 Improvement

Project Scope

Reconstruct the US 101/ SR25 interchange overcrossing and ramps to primarily address the southbound US 101 off-ramp to SR 25 backup onto the mainline and improve safety by providing access control and improving ramp exit and merging operations, improve connectivity and traffic flow between US 101 and SR 25, and support planned future projects in the interchange area.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

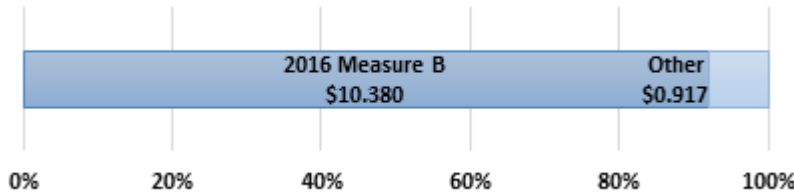
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$10.3 million
Estimated Total Project Cost – \$136 million
Anticipated Completion Date – 09/01/2028

9. SR 17 Corridor Congestion Relief Project

Project Scope

SR 17 improvements in the Town of Los Gatos to improve traffic operations, increase active transportation mobility and connectivity, improve SR 17 mainline and SR17/SR9 interchange operations and reduce cut through traffic through the Town. The Project includes replacing the existing full cloverleaf SR17/SR9 interchange with a spread-diamond interchange configuration. New auxiliary lanes along SR17 between the Lark Avenue interchange and the SR 9 interchange are also included in Project improvements.

Funding (in millions)



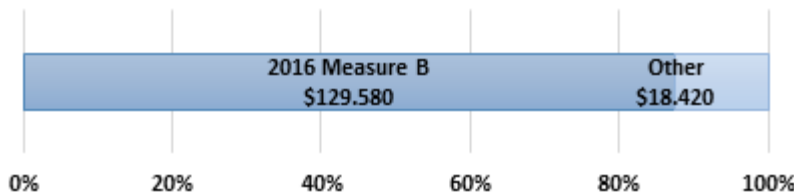
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$11.3 million
Estimated Total Project Cost – \$153 million
Anticipated Completion Date – 12/31/2030

10. US 101 SB San Antonio / Charleston / Rengstorff Ramp Improvements

Project Scope

The Project proposes to modify the US 101 interchanges at San Antonio Rd. and Charleston Rd./Rengstorff Ave to relieve congestion and improve traffic operations on the freeway and local roadways. Scope includes providing a new access from San Antonio Rd to SB US 101, adding new auxiliary lanes as necessary, modifying existing on- and offramps and local intersections, and upgrading bicycle/pedestrian facilities at these two interchanges.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

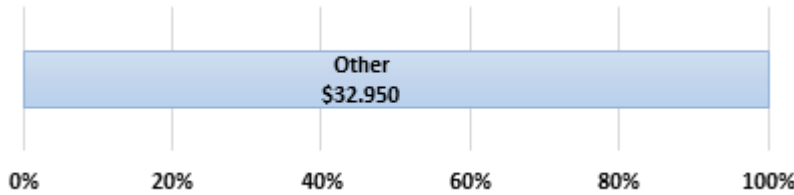
Operating Budget Impact – NONE
FY 2026 & FY 2027 Request – \$148 million
Estimated Total Project Cost – \$192 million
Anticipated Completion Date – 12/30/2030

11. SR 17 Wildlife and Trail Crossing

Project Scope

The purpose of the Highway 17 Crossing Project is to improve safe crossing for wildlife and pedestrians across Highway 17 and connections to the trail’s expansions in the area. The Project's improvements include but are not limited to construct an overcrossing structure over SR 17 and an undercrossing under SR 17 structure, installing up to 5.4 miles of related directional fencing, and landing areas on both sides of SR 17 to accommodate a multi-use regional trail overcrossing to close a gap in the planned 550-mile Bay Area Ridge Trail.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$32.95 million

Estimated Total Project Cost – \$40 million

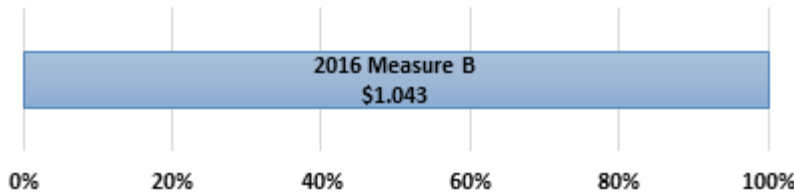
Anticipated Completion Date – 04/30/2030

12. US 101 / De La Cruz / Trimble Road Landscaping PEP

Project Scope

The final design for the Plant Establishment Period (PEP) of the US 101/De La Cruz Blvd/Trimble Rd Interchange Improvements project (P-1238) is currently in progress, and the civil construction is expected to be completed in February 2026, which includes the construction of civil infrastructure, landscaping, and the first-year PEP. The requested funds will be used to prepare a separate bid package for completing the follow-on 2-year PEP, as required by Caltrans.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$1.0 million

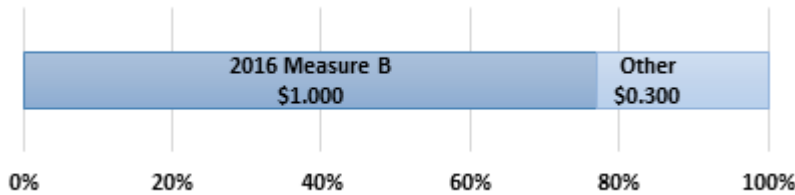
Estimated Total Project Cost – \$1.8 million
Anticipated Completion Date – 06/30/2028

13. SR 17 Southbound/ Hamilton Avenue Offramp

Project Scope

The purpose of this Project is to address highway congestion, improve local traffic circulation, and implement complete streets for bicycles/pedestrians as needed.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$1.3 million

Estimated Total Project Cost – \$5.4 million

Anticipated Completion Date – 06/30/2029

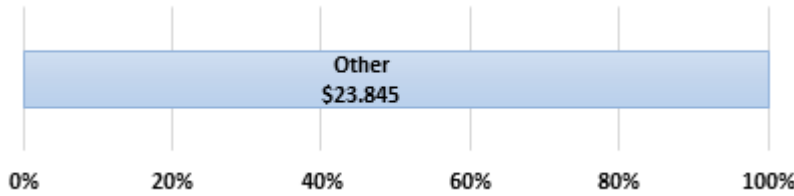
Bicycle & Pedestrian

14. Bascom Complete Streets Corridor Improvements Phase 1 (Hamilton Avenue to I-880)

Project Scope

The Project will environmentally clear, develop and implement a roadway reconfiguration of the northern three miles of the Bascom Avenue Corridor between Hamilton Avenue in Campbell and south of I-880 in San Jose. The Project corridor passes through City of San José, unincorporated areas of Santa Clara County, City of Campbell, and Caltrans jurisdictions. The Project scope includes the design and environmental phases of the project. The roadway improvements will include ways to accommodate Class IV separated bikeway facilities, install sidewalks to close gaps in connectivity, widen sidewalks, improve intersections for pedestrians and bicyclists by providing shorter and high-visibility crossings, improve transit reliability and speed, and improve pedestrian access to transit stations along the Bascom Avenue Corridor.

Funding (in millions)



Business Line(s) Supported

- Faster, Frequent, Reliable Transit
- Delivering Projects and Programs

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$23.8 million

Estimated Total Project Cost – \$84.0 million

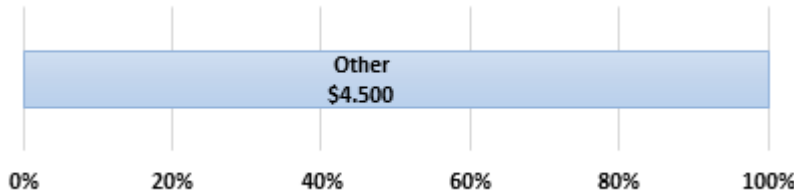
Anticipated Completion Date – 06/30/2029

15. Central Bikeway

Project Scope

Project will environmentally clear, design, and construct the Central Bikeway, a 10-mile long bike superhighway that connects the City of Santa Clara, Santa Clara University, Japantown, Guadalupe River Trail, Coyote Creek Trail and Berryessa BART station in the City of San Jose.

Funding (in millions)



Business Line(s) Supported

- Faster, Frequent, Reliable Transit
- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$4.5 million

Estimated Total Project Cost – \$220.0 million

Anticipated Completion Date – 06/30/2035

16. Keep Santa Clara Valley Beautiful Resiliency Project

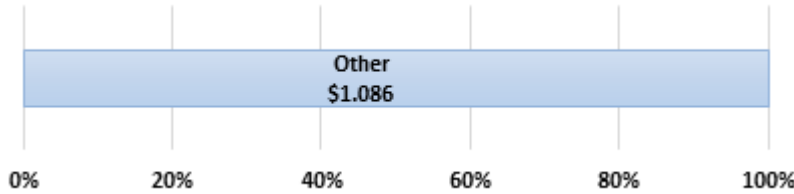
Project Scope

This project is dedicated to advancing environmental sustainability and community engagement by implementing initiatives such as litter cleanup efforts, urban micro-forest plantings, feasibility studies, and the formation of volunteer groups. The project scope includes the following work tasks: 1) Organizing monthly community cleanup and micro-forest/tree planting events, 2)

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Forming volunteer groups, 3) Purchasing materials and supplies to support the cleanup and greening events, 4) Conducting a feasibility study for planting micro forests on VTA properties and projects, 5) Leveraging local funds to initiate demonstration sustainability projects.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$1.1 million

Estimated Total Project Cost – \$1.4 million

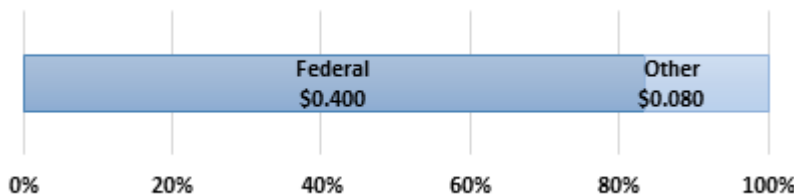
Anticipated Completion Date – 06/20/2030

17. Spooky Knoll Trail Project

Project Scope

The project will construct an approximately 1.0-mile trail which will create a new segment of the Bay Area Ridge Trail and support closing the significant gap posed by Highway 17 in the Santa Cruz Mountains. Project is located west of Highway 17 mile post 5.5 in El Sereno Open Space Preserve, Santa Clara County, CA. Mid-Peninsula Open Space District is the lead for construction.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$0.5 million

Estimated Total Project Cost – \$0.5 million

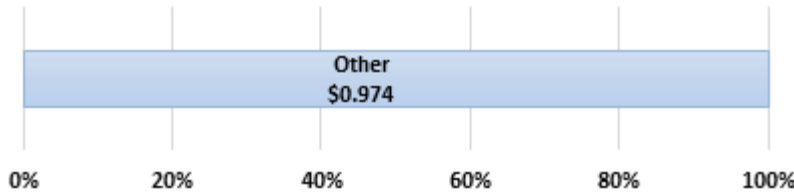
Anticipated Completion Date – 12/31/2025

18. Countywide Complete Streets Corridor Assessment & Feasibility Studies

Project Scope

This project will result in a countywide plan that identifies and prioritizes candidate corridors for complete streets improvements and follow-on feasibility studies for two of those corridors. Nothing will be constructed as part of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$1.0 million

Estimated Total Project Cost – \$1.6 million

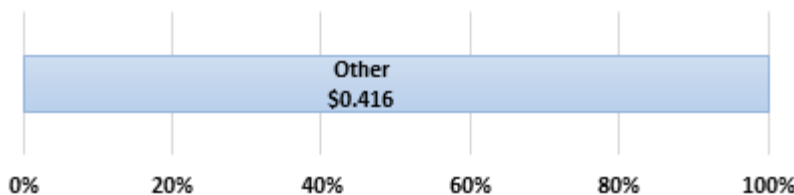
Anticipated Completion Date – 06/30/2028

19. Santa Clara Countywide Bicycle Plan Update

Project Scope

VTA will update the Santa Clara Countywide Bicycle Plan approximately 10 years after previous adoption by the Board. Projects included in the Countywide Bicycle Plan are eligible for 2016 Measure B Bicycle and Pedestrian funding. The update will provide an opportunity to identify projects that have been completed, add new priority projects, and remove projects that are no longer a priority. The update will incorporate changes to existing and recommended bikeways since 2017. It will incorporate elements that were not included in the prior plan update, including equity analysis and a stronger link to reduction in vehicle miles traveled. It will also include significant community outreach. Member Agencies will be involved during the plan development through VTA committees, one-on-one meetings, and will be invited to attend outreach events.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

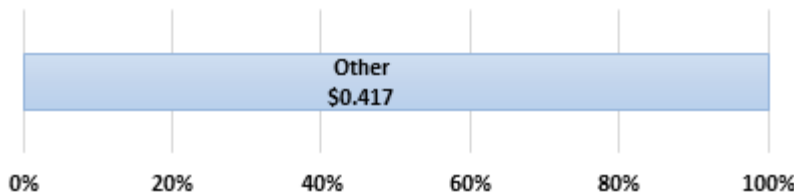
Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$0.4 million
Estimated Total Project Cost – \$1.3 million
Anticipated Completion Date – 12/15/2028

20. Expressway Bike Superhighway Feasibility Study

Project Scope

VTA has published Bicycle Superhighway Implementation Plan, building off efforts from the 2018 Countywide Bicycle Plan. VTA will work with the County Roads and Airports Division to develop a study to determine the feasibility of installing high-quality bikeways that fall into the definition of a bike superhighway along a select number of the county expressways. The study will include a ranked list of expressways that can accommodate bicycle superhighway facilities, planning-level cost estimates, and 35% design for the top two expressways. Public outreach will be conducted as part of the Study development. The study will support recommendations in the County's Active Transportation Plan, anticipated to be completed in 2025.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – None
FY 2026 & FY 2027 Request – \$0.4 million
Estimated Total Project Cost – \$0.6 million
Anticipated Completion Date – 06/30/2027

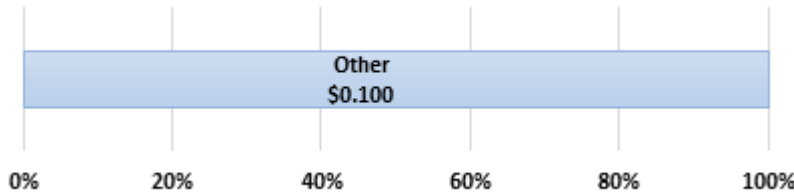
21. Bike Tech Guidelines Refresh

Project Scope

This project will 1) refresh Bicycle Technical Guidelines to incorporate new advances in bike planning and bike laws, 2) develop a document recommending wayfinding guidelines for Bicycle Superhighways and Cross County Bicycle Corridors.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – NONE

FY 2026 & FY 2027 Request – \$0.1 million

Estimated Total Project Cost – \$0.1 million

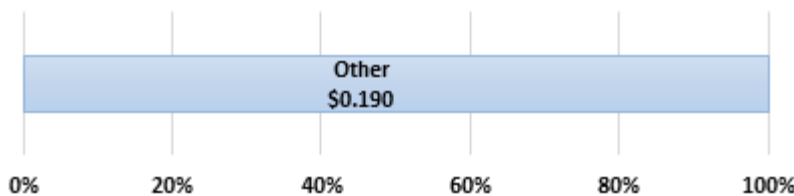
Anticipated Completion Date – 06/30/2027

22. Pedestrian Access to Transit Plan Update

Project Scope

VTA will update the Pedestrian Access to Transit Plan, adopted in 2017. This update will require an outside contractor. The contractor and VTA will use an equity lens to review updates within the 12 focus areas from the 2017 plan and determine whether existing focus areas can be removed from the priority list and make room for new areas of focus. After the focus areas have been determined, VTA will conduct significant public engagement within the focus areas and work with the community and each respective city to identify the community’s needs for making accessing transit easier and safer. VTA will then develop a new plan to be adopted by the Board. VTA staff will also work to put any information collected during the update on our open data portal. Projects included in the Pedestrian Access to Transit Plan are eligible for 2016 Measure B Bicycle and Pedestrian funding. The update will provide an opportunity to add new priority projects and remove projects that have been completed or are no longer a priority.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – None

FY 2026 & FY 2027 Request – \$0.2 million

Estimated Total Project Cost – \$0.7 million

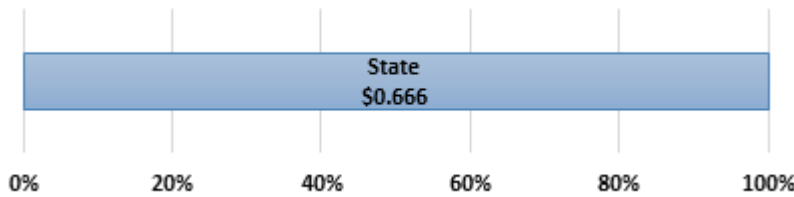
Anticipated Completion Date – 01/04/2028

23. Countywide Multimodal Traffic Signal Coordination Project

Project Scope

This project will develop a comprehensive traffic operations model to improve multimodal traffic flow and reduce collisions across the region for use by member agencies. The project scope includes the following work tasks: 1) Data collection of signal timing plans, 2) Coding of the roadway network and signalized intersections onto a traffic analysis software platform, 3) Calibration and beta testing of the model, 4) Training sessions, 5) Final testing and acceptance.

Funding (in millions)



Business Line(s) Supported

- Faster, Frequent, Reliable Transit
- Transportation System Management
- Delivering Projects and Programs

Operating Budget Impact – Annual expenditures of \$25k for software subscription (5 licenses shared between member agencies and VTA)

FY 2026 & FY 2027 Request – \$0.7 million

Estimated Total Project Cost – \$1.2 million

Anticipated Completion Date – 01/31/2027

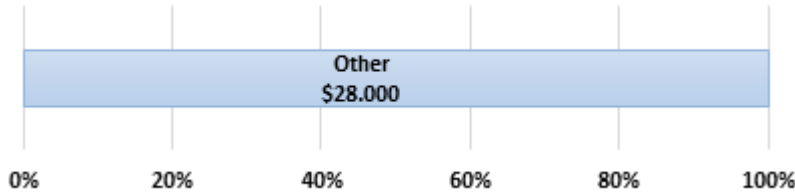
Express Lanes

24. Silicon Valley Express Lanes - US 101 Phase 7

Project Scope

The US 101 Express Lanes Phase 7 project will continue the implementation of a roadway pricing system on US 101 by converting the existing carpool lane to express lane on US 101 (between US 101/SR 85 South I/C in San Jose and Dunne Ave. in Morgan Hill), and add a second express lane to create a dual express lanes system within this segment of US 101. This project will conform to the planned US 101 Express Lanes Phase 6 project. The requested funds are for the final design phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$5m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$28 million

Estimated Total Project Cost – \$400 million

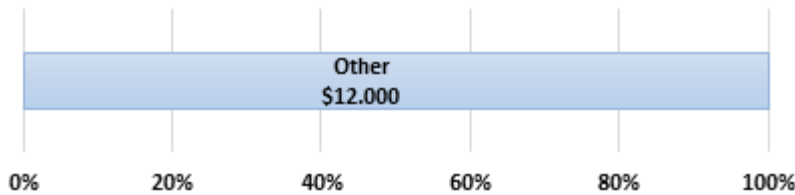
Anticipated Completion Date – 06/30/2031

25. Silicon Valley Express Lanes - SR 85 Project A

Project Scope

The SR 85 Express Lanes Project A project will continue the implementation of a roadway pricing system on SR 85 by converting the existing carpool lane to express lane on SR 85 (between US 101/SR 85 north interchange in Mountain View and I-280/SR 85 interchange in Cupertino). This project will conform to the US 101/SR 85 Express Lanes Phase 3 Project that opened for operation in 2022. The requested funds are for the final design phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$3m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$12 million

Estimated Total Project Cost – \$85 million

Anticipated Completion Date – 06/30/2031

26. Silicon Valley Express Lanes - SR 85 Project B

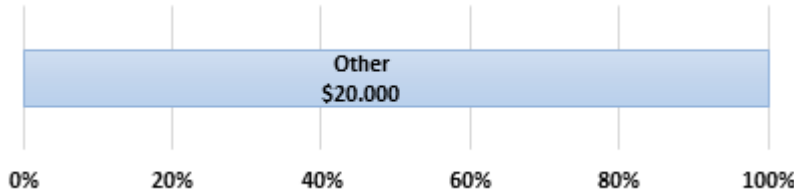
Project Scope

The SR 85 Express Lanes Project B project will continue the implementation of a roadway pricing system on SR 85 by converting the existing carpool lane to express lane on SR 85 (between I-

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280/SR 85 interchange in Cupertino to SR 85/SR 17 interchange in the Town of Los Gatos). This project will conform to the SR 85 Express Lanes Project A. The requested funds are for the final design phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$3m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$20 million

Estimated Total Project Cost – \$250 million

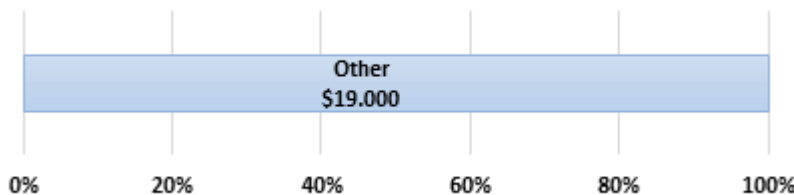
Anticipated Completion Date – 06/30/2031

27. Silicon Valley Express Lanes - SR 85 Project C

Project Scope

The SR 85 Express Lanes Project C project will continue the implementation of a roadway pricing system on SR 85 by converting the existing carpool lane to express lane on SR 85 (between SR 85/SR 17 interchange in the Town of Los Gatos and SR 85/SR 87 interchange in San Jose). This project will conform to the SR 85 Express Lanes Project B and US 101/SR 85 Express Lanes Phase 4 Project. The requested funds are for the final design phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$3m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$19 million

Estimated Total Project Cost – \$200 million

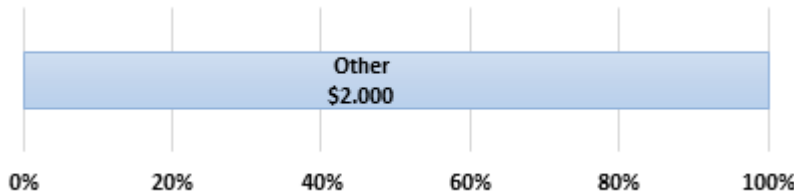
Anticipated Completion Date – 06/30/2031

28. Silicon Valley Express Lanes - I-680

Project Scope

The I-680 Express Lanes Project (Project) will continue the implementation of a roadway pricing system on I-680 in Santa Clara County by 1). converting the existing carpool lane to express lane on I-680 (between Santa Clara County Line and I-680/Calaveras Blvd. I/C in Milpitas, 2). converting the existing general purpose lane to express lane (between I-680/Calaveras Blvd. I/C and I-680/I-280/US101 Separations in San Jose, and/or 3). adding a new HOV/Express Lane (between I-680/Calaveras Blvd. I/C in Milpitas and I-680/I-280/US101 Separations in San Jose). The requested funds are for the Project Initiation Document (PID) phase as required by Caltrans.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$5m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$2 million

Estimated Total Project Cost – \$325 million

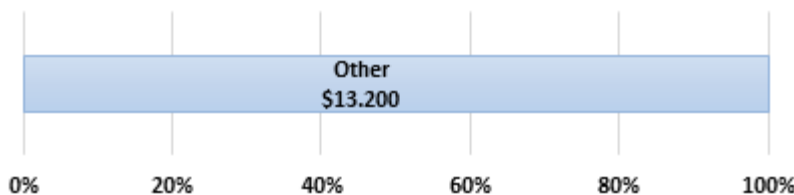
Anticipated Completion Date – 06/30/2031

29. Silicon Valley Express Lanes - US 101_SR 85 Phase 4

Project Scope

The US 101/SR 85 Express Lanes Phase 4 project will implement a roadway pricing system on SR 85 and US 101 by converting the existing carpool lanes to express lanes on SR 85 from US 101/SR 85 interchange in San Jose to SR 87, including the existing US 101/SR 85 direct HOV to HOV connector ramps and the approaches to/from US 101. The requested funds will be for the construction phase of the project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs

Operating Budget Impact – None

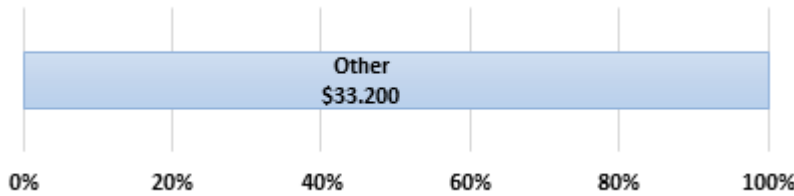
FY 2026 & FY 2027 Request – \$13.2 million
Estimated Total Project Cost – \$81.2 million
Anticipated Completion Date – 01/31/2028

30. Silicon Valley Express Lanes - US 101 Phase 5

Project Scope

The US 101 Express Lanes Phase 5 project will continue the implementation of a roadway pricing system on US 101 by converting the existing carpool lane to express lane on US 101 (between SR 237 and I-880 interchanges), and add a second express lane to create a dual express lane system within this segment of US 101. This project will conform to the existing express lanes system recently completed between SR 237 and the Santa Clara/San Mateo County line. The requested funds are for the construction phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$5m and annual expenditures of \$1m

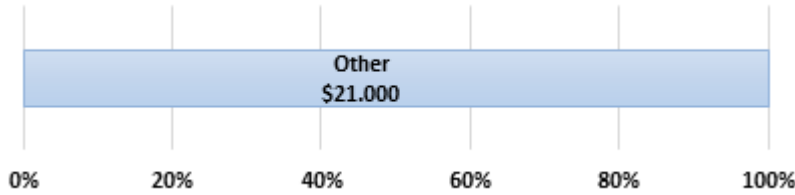
FY 2026 & FY 2027 Request – \$33.2 million
Estimated Total Project Cost – \$232.4 million
Anticipated Completion Date – 06/30/2029

31. Silicon Valley Express Lanes - US101 South County

Project Scope

The US 101 South County Express Lanes (Project) will construct a future phase of the Silicon Valley Express Lane (SVEL) Program on US 101, approximately from the City of Morgan Hill to the Santa Clara County Line in the City of Gilroy. This Project will add new high-occupancy vehicle/express lanes in both directions of US 101.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$5m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$21 million

Estimated Total Project Cost – \$400 million

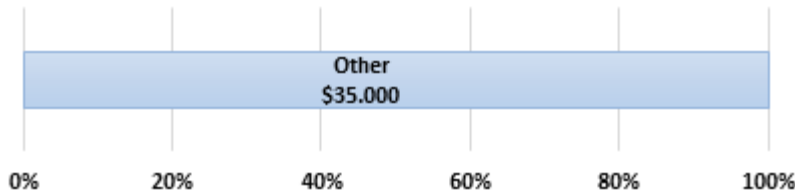
Anticipated Completion Date – 12/30/2030

32. Silicon Valley Express Lanes - US 101 Phase 6

Project Scope

The US 101 Express Lanes Phase 6 project will continue the implementation of a roadway pricing system on US 101 by converting the existing carpool lane to express lane on US 101 (between SR 87 and US 101/SR 85 interchange in San Jose), and add a second express lane to create a dual express lanes system within this segment of US 101. This project will conform to the US 101 Express Lanes Phase 5 Project that is also under development. The requested funds are for the final design phase of this project.

Funding (in millions)



Business Line(s) Supported

- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact – Annual savings of \$3m and annual expenditures of \$1m

FY 2026 & FY 2027 Request – \$35 million

Estimated Total Project Cost – \$340 million

Anticipated Completion Date – 06/30/2030

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VTP Capital Program Total Available Appropriation

Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed. Capital carryover is defined as appropriation that is unspent at the end of the fiscal year. The local share of capital carryover is specifically earmarked for previously appropriated capital needs in VTA’s Annual Comprehensive Financial Report. The following table reflects the projected carryover at June 30, 2025, as well as the total available appropriation for the VTA Transit Capital Program after the FY 2026 and FY 2027 appropriations, by project and funding source. Project funding for the two-year period is appropriated in FY 2026 in order to facilitate administration of the program.

(Dollars in Thousands)

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0535	Coyote Ridge Butterfly Habitat Mngmnt	4-City 5-1996	78	78	-	-	-
		Measure B 9-Fund	1,600	467	1,133	-	1,133
		Swap	71	70	0	-	0
P-0535 Total		1,749	615	1,134	-	1,134	
P-0565	US101 Dela Cruz Blvd/Trimble Rd IC Impro	11-2016 Measure B	47,547	44,451	3,096	-	3,096
		3-State	25,000	24,615	385	-	385
		4-City	3,369	3,302	67	-	67
		99-Others 9-Fund	-	-	-	-	-
		Swap	54	54	0	-	0
P-0565 Total		75,969	72,421	3,548	-	3,548	
P-0617	SR 152 Realignment	2-Federal	-	-	-	-	-
		3-State	30,755	3,767	26,988	-	26,988
		99-Others 9-Fund	4,079	3	4,076	10,000	14,076
		Swap	4,974	4,752	222	-	222
P-0617 Total		39,808	8,522	31,286	10,000	41,286	
P-0654	SR 87/Capitol Expressway Interchange Imp	4-City	5,078	3,544	1,533	-	1,533
		99-Others	37,867	-	37,867	-	37,867
P-0654 Total		42,945	3,544	39,401	-	39,401	

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriat ion
		3-State	17,000	16,959	41	-	41
		4-City	8,000	7,856	144	-	144
		99-Others	-	-	-	-	-
		9-Fund Swap	900	896	4	-	4
P-0678 Total			43,510	43,295	215	-	215
P-0788	SR 237 Express Lanes-Phase II Extension	2-Federal	1,600	1,600	-	-	-
		3-State	-	-	-	-	-
		4-City	3,122	3,119	3	-	3
		99-Others	28,817	27,169	1,648	-	1,648
		9-Fund Swap	9,025	9,025	0	-	0
P-0788 Total			42,564	40,913	1,651	-	1,651
P-0812	I-280/Foothill Expressway Ramp Improv.	11-2016 Measure B	5,500	5,342	158	-	158
		99-Others	-	-	-	-	-
		9-Fund Swap	700	700	0	-	0
P-0812 Total			6,200	6,041	159	-	159
P-0864	Innovat. Transportation Technology Prog.	99-Others	1,915	-	1,915	-	1,915
		9-Fund Swap	85	76	9	-	9
P-0864 Total			2,000	76	1,924	-	1,924
P-0865	Intelligent Transportation System Proj.	2-Federal	11,900	-	11,900	-	11,900
		99-Others	300	300	0	-	0
P-0865 Total			12,200	300	11,900	-	11,900
P-0866	Landscaping@ I-280/I-880/StevensCrk Blvd	2-Federal	1,921	1,771	150	-	150
		4-City	1,596	1,595	1	-	1
		9-Fund Swap	141	141	0	-	0
P-0866 Total			3,658	3,508	151	-	151
P-0867	US 101 / Buena Vista Avenue	4-City	1,000	-	1,000	-	1,000

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0867		99-Others	3,000	-	3,000	-	3,000
Total			4,000	-	4,000	-	4,000
P-0868	US 101/SR 152/10th Street Interchange Im	11-2016 Measure B	4,600	1,344	3,256	3,130	6,386
		4-City	721	120	601	-	601
		99-Others	679	-	679	790	1,469
P-0868			6,000	1,463	4,537	3,920	8,457
P-0876	SR237/I-880 Express Lane Extension Proj	99-Others	5,500	-	5,500	-	5,500
		9-Fund Swap	-	-	-	-	-
P-0876			5,500	-	5,500	-	5,500
P-0877	101 SB SanAntonio/Charleston/Rengstorff	11-2016 Measure B	43,110	4,373	38,736	129,576	168,312
		99-Others	890	795	95	18,424	18,519
P-0877			44,000	5,169	38,831	148,000	186,831
P-0878	US 101/Old Oakland Road Improvements	99-Others	3,450	-	3,450	-	3,450
P-0878			3,450	-	3,450	-	3,450
P-0901	SV Express Lanes-US101/SR85 PH 4	2-Federal	29,238	308	28,930	-	28,930
		3-State	31,249	1,820	29,429	-	29,429
		99-Others	4,658	3,826	832	13,200	14,032
		9-Fund Swap	2,855	2,855	0	-	0
P-0901			68,000	8,808	59,192	13,200	72,392
P-0903	Noise Reduction Program on SR85	11-2016 Measure B	20,115	3,863	16,252	-	16,252
		3-State	100	-	100	-	100
		99-Others	-	-	-	-	-
		9-Fund Swap	285	284	1	-	1
P-0903			20,500	4,147	16,353	-	16,353
P-0970	SV Express Lanes – US 101 Ph 5	2-Federal	3,278	3,213	65	-	65
		3-State	33,492	7,676	25,816	-	25,816

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		99-Others	161,437	-	161,437	33,200	194,637
		9-Fund Swap	1,035	1,015	20	-	20
P-0970							
Total			199,242	11,904	187,338	33,200	220,538
P-0971	SV Express Lanes – US101 PH6	99-Others	4,988	-	4,988	35,000	39,988
		9-Fund Swap	583	73	510	-	510
P-0971							
Total			5,571	73	5,498	35,000	40,498
P-0972	US101/Zanker Rd/Skyport Dr/N 4th St Inte	11-2016 Measure B	15,620	4,609	11,011	28,100	39,111
		4-City	4,104	4,100	5	-	5
		99-Others	4,176	-	4,176	10,000	14,176
P-0972							
Total			23,900	8,709	15,191	38,100	53,291
P-0973	SR 237 Improv - Lawrence Expway to US101	4-City	104	103	1	-	1
		99-Others	6,896	150	6,747	-	6,747
P-0973							
Total			7,000	252	6,748	-	6,748
P-0974	I-280 Corridor Improv-Initiation Doc.Dev	99-Others	2,500	-	2,500	-	2,500
P-0974							
Total			2,500	-	2,500	-	2,500
P-0975	I-680 Corridor Improv-Initiation Doc.Dev	99-Others	2,500	-	2,500	-	2,500
P-0975							
Total			2,500	-	2,500	-	2,500
P-0976	I-680 Sound Walls	3-State	8,056	7,975	82	-	82
		99-Others	4,126	3,237	888	-	888
P-0976							
Total			12,182	11,212	970	-	970
P-0977	New Corridor Studies-SR87&237/I-880/SR17	99-Others	1,675	-	1,675	-	1,675
P-0977							
Total			1,675	-	1,675	-	1,675
P-0979	Countywide Traffic Signal Coord. Study	3-State	13	-	13	666	679
		99-Others	486	-	486	-	486
P-0979							
Total			499	-	499	666	1,165
P-0987	I-280/Wolfe Rd Interchange Improv Proj	11-2016 Measure B	107,240	22,262	84,978	-	84,978

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		3-State	9,994	-	9,994	-	9,994
		4-City	2,766	2,661	105	-	105
		99-Others	-	-	-	5,000	5,000
P-0987 Total			120,000	24,923	95,077	5,000	100,077
P-1058 P-1058 Total	Countywide Noise Abatement Program	11-2016 Measure B	4,000	-	4,000	-	4,000
P-1059 P-1059 Total	SR 87/Charcot Avenue On-Ramp HOV Bypass	11-2016 Measure B	3,000	6	2,994	-	2,994
			3,000	6	2,994	-	2,994
P-1061 P-1061 Total	SR 237 Exp LN: Mathilda Ave to SR 85	99-Others	2,000	-	2,000	-	2,000
P-1062 P-1062 P-1062 Total	King Rd Ped Safety/Transit Access Improv	2-Federal	607	-	607	-	607
		3-State	2,816	-	2,816	-	2,816
		99-Others	79	-	79	-	79
P-1063 P-1063 Total	I-280 NB Braided Ramps Btw Foothill Expw	11-2016 Measure B	3,000	-	3,000	-	3,000
P-1064 P-1064 P-1064 Total	US 101/SR 25 Interchange Improv Phase 1	11-2016 Measure B	76,800	18,425	58,375	-	58,375
		3-State	59,200	5,691	53,509	-	53,509
		99-Others	(10,300)	-	(10,300)	10,300	-
P-1071 P-1071 P-1071 Total	I-280/Winchester Boulevard Impr Project	11-2016 Measure B	26,920	5,758	21,162	-	21,162
		4-City	2,003	2,000	3	-	3
		99-Others	2,027	-	2,027	-	2,027
P-1075 P-1075	Keep Santa Clara Valley Beautiful Projec	99-Others	106	32	74	-	74

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1075							
Total			106	32	74	-	74
P-1083	I-280 Soundwalls	3-State	11,242	3,362	7,880	-	7,880
		99-Others	4,258	708	3,550	-	3,550
P-1083			15,500	4,070	11,430	-	11,430
Total							
P-1133	I-280 HOV Magdalena/ San Mateo Cnty Line	11-2016 Measure B	1,800	-	1,800	-	1,800
		99-Others	200	-	200	-	200
P-1133			2,000	-	2,000	-	2,000
Total							
P-1134	I-680/Alum Rock/McKee Rd Interchange Imp	11-2016 Measure B	1,800	-	1,800	-	1,800
		99-Others	200	-	200	-	200
P-1134			2,000	-	2,000	-	2,000
Total							
P-1135	Calaveras Boulevard Near-term Improvemen	11-2016 Measure B	5,000	2,579	2,421	-	2,421
		4-City	556	478	78	-	78
		99-Others	7	-	7	-	7
P-1135			5,563	3,057	2,506	-	2,506
Total							
P-1136	I-280/Saratoga Ave. Interchange Improvem	11-2016 Measure B	1,800	-	1,800	-	1,800
		99-Others	200	-	200	-	200
P-1136			2,000	-	2,000	-	2,000
Total							
P-1137	SR 237/Great America WB Off-Ramp Imp Prj	11-2016 Measure B	1,500	-	1,500	-	1,500
P-1137			1,500	-	1,500	-	1,500
Total							
P-1138	SR17 Corridor Congestion Relief	11-2016 Measure B	13,192	5,378	7,814	10,383	18,197
		4-City	1,478	435	1,043	-	1,043
		99-Others	-	-	-	917	917
P-1138			14,670	5,813	8,857	11,300	20,157
Total							
P-1139	SR237 Westbound On-Ramp Middlefield Rd	11-2016 Measure B	48,000	527	47,473	-	47,473
		4-City	4,000	1,275	2,725	-	2,725
		99-Others	3,000	-	3,000	-	3,000

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1139							
Total			55,000	1,802	53,198	-	53,198
P-1140	SR237/US 101/Mathilda Ave Landscaping Pr	11-2016 Measure B	3,690	3,065	625	-	625
P-1140							
Total			3,690	3,065	625	-	625
P-1141	US 101/ I-880 Interchange Imp Feasibilit	99-Others	1,500	-	1,500	-	1,500
P-1141							
Total			1,500	-	1,500	-	1,500
P-1142	Lawrence Expressway Grade Separation	11-2016 Measure B	22,500	-	22,500	-	22,500
		99-Others	2,500	-	2,500	-	2,500
P-1142							
Total			25,000	-	25,000	-	25,000
P-1143	Bicycle Superhwy Feasibility&Altern Ana	11-2016 Measure B	480	-	480	-	480
		3-State	800	788	12	-	12
		99-Others	616	-	616	-	616
		9-Fund Swap	104	102	2	-	2
P-1143							
Total			2,000	890	1,110	-	1,110
P-1144	Countywide Bicycle&Ped ED/Encourage Prog	11-2016 Measure B	1,000	568	432	-	432
P-1144							
Total			1,000	568	432	-	432
P-1147	US 101/Blossom Hill Road Interchange Imp	11-2016 Measure B	41,500	39,553	1,947	-	1,947
		4-City	280	280	-	-	-
		99-Others	-	-	-	-	-
P-1147							
Total			41,780	39,833	1,947	-	1,947
P-1148	Highway Prog Mgmt/2016 Measure B Oversig	11-2016 Measure B	400	249	151	-	151
P-1148							
Total			400	249	151	-	151
P-1163	Bascom Compete Corridor Impr (Hamilt/880)	11-2016 Measure B	6,844	5,022	1,822	-	1,822
		99-Others	53,312	-	53,312	23,845	77,156
P-1163							
Total			60,155	5,022	55,134	23,845	78,978
P-1166	Homestead Corridor Improvements	11-2016 Measure B	1,168	1,069	99	-	99
		1-VTA	-	-	-	-	-

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		4-City	356	166	191	-	191
		99-Others	13,073	-	13,073	-	13,073
P-1166							
Total			14,596	1,234	13,362	-	13,362
P-1167	US101_Ellis Street Interchange Improv	99-Others	4,000	-	4,000	-	4,000
P-1167							
Total			4,000	-	4,000	-	4,000
P-1169	East Channel Trail Feasibility Study	99-Others	363	-	363	-	363
P-1169							
Total			363	-	363	-	363
P-1170	Expwy Bike Superhighway Feasibility Stud	99-Others	169	-	169	417	585
P-1170							
Total			169	-	169	417	585
P-1171	I280 Bird Avenue Interchange Improvement	99-Others	2,500	-	2,500	-	2,500
P-1171							
Total			2,500	-	2,500	-	2,500
P-1172	SR237/Lawrence Expy/Java Dr Interchanges	99-Others	15,200	1,125	14,075	-	14,075
P-1172							
Total			15,200	1,125	14,075	-	14,075
P-1219	Calaveras Boulevard Improvements Projec	11-2016 Measure B	29,523	-	29,523	11,400	40,923
		3-State	-	-	-	-	-
		4-City	5,077	3,491	1,585	-	1,585
		99-Others	-	-	-	300,000	300,000
P-1219							
Total			34,600	3,491	31,109	311,400	342,509
P-1220	Charcot Ave. Extension Over I-880	11-2016 Measure B	-	-	-	-	-
		99-Others	-	-	-	-	-
P-1220							
Total			-	-	-	-	-
P-1221	US101/SR25/Santa Teresa Blvd Extention P	11-2016 Measure B	24,460	29	24,431	-	24,431
		2-Federal	2,083	87	1,995	-	1,995
		99-Others	2,917	30	2,887	-	2,887
P-1221							
Total			29,460	147	29,313	-	29,313
P-1226	Tasman Dr-Java Dr Operational Impr (TJOI	4-City	120	81	39	-	39

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1226		99-Others	1,680	511	1,169	-	1,169
Total			1,800	592	1,208	-	1,208
P-1235	I-880/Montague Expresswy Interchange Imp	4-City	1,750	1,401	349	-	349
P-1235		99-Others	-	-	-	26,100	26,100
Total			1,750	1,401	349	26,100	26,449
P-1236	SR 237/Maude Avenue Interchange Improvem	99-Others	3,800	-	3,800	-	3,800
P-1236			3,800	-	3,800	-	3,800
Total			3,800	-	3,800	-	3,800
P-1237	SR 237/El Camino Real/Grant Rd. Intersec	11-2016 Measure B	1,930	-	1,930	-	1,930
P-1237		99-Others	215	-	215	-	215
Total			2,145	-	2,145	-	2,145
P-1238	US 101/De la Cruz/Trimble Road Landscapi	11-2016 Measure B	758	36	722	1,043	1,765
P-1238			758	36	722	1,043	1,765
Total			758	36	722	1,043	1,765
P-1239	SR 237/Java Drive Interchange Improvem	99-Others	5,350	-	5,350	-	5,350
P-1239			5,350	-	5,350	-	5,350
Total			5,350	-	5,350	-	5,350
P-1240	Central Bikeway	3-State	14,000	-	14,000	-	14,000
P-1240		99-Others	(3,500)	-	(3,500)	4,500	1,000
Total			10,500	-	10,500	4,500	15,000
P-1241	ABC Prioritization/Freeway Ramp Bike/Ped	2-Federal	-	-	-	-	-
P-1241		3-State	695	2	694	-	694
P-1241		99-Others	185	0	184	-	184
Total			880	2	878	-	878
P-1244	Pedestrian Access to Transit Plan Update	99-Others	116	-	116	190	306
P-1244			116	-	116	190	306
Total			116	-	116	190	306
P-1245	Equity Database Platform	99-Others	350	-	350	-	350
P-1245			350	-	350	-	350
Total			350	-	350	-	350
P-1247	VMT Evaluation Tool Update	99-Others	254	-	254	-	254

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-1247 Total			254	-	254	-	254
P-1279	Highways 17 Crossing	2-Federal	500	45	455	-	455
		99-Others	6,000	773	5,227	32,950	38,177
P-1279 Total			6,500	818	5,682	32,950	38,632
P-1290	US 101/Monterey Road Wildlife Crossings	99-Others	5,000	83	4,917	14,650	19,567
P-1290 Total			5,000	83	4,917	14,650	19,567
P-1291	US 101 South County Express Lanes	99-Others	2,000	-	2,000	21,000	23,000
P-1291 Total			2,000	-	2,000	21,000	23,000
P-1293	SR 17 Southbound/Hamilton Avenue Offramp	11-2016 Measure B	-	-	-	1,000	1,000
		99-Others	-	-	-	300	300
P-1293 Total			-	-	-	1,300	1,300
P-1294	Keep Santa Clara Valley Beautiful Resiliency Project	99-Others	-	-	-	1,086	1,086
P-1294 Total			-	-	-	1,086	1,086
P-1295	Spooky Knoll Trail Project	2-Federal	-	-	-	400	400
		99-Others	-	-	-	80	80
P-1295 Total			-	-	-	480	480
P-1296	Countywide Complete Streets Corridor Assessment & Feasibility Studies	99-Others	-	-	-	974	974
P-1296 Total			-	-	-	974	974
P-1297	Santa Clara Countywide Bicycle Plan Update	99-Others	-	-	-	416	416
P-1297 Total			-	-	-	416	416
P-1298	Bike Tech Guidelines Refresh	99-Others	-	-	-	100	100
P-1298 Total			-	-	-	100	100
P-1299	Silicon Valley Express Lanes - US 101 Phase 7	99-Others	-	-	-	28,000	28,000
P-1299 Total			-	-	-	28,000	28,000
P-1300	Silicon Valley Express Lanes - SR 85 Project A	99-Others	-	-	-	12,000	12,000
P-1300 Total			-	-	-	12,000	12,000

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriat ion
P-1301	Silicon Valley Express Lanes - SR 85 Project B	99-Others	-	-	-	20,000	20,000
P-1301							
Total			-	-	-	20,000	20,000
P-1302	Silicon Valley Express Lanes - SR 85 Project C	99-Others	-	-	-	19,000	19,000
P-1302							
Total			-	-	-	19,000	19,000
P-1303	Silicon Valley Express Lanes - I-680	99-Others	-	-	-	2,000	2,000
P-1303							
Total			-	-	-	2,000	2,000
Grand Total, VTP Projects			1,345,229	361,105	984,124	830,136	1,814,260

VTA FY 2026 & FY 2027 ADOPTED BUDGET

VTP Program
Total Available by Funding Source
(Dollars in Thousands)

Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
2016 Measure B	582,406	186,089	396,317	184,632	580,948
VTA	-	-	-	-	-
Federal	51,127	7,024	44,103	400	44,503
State	244,412	72,654	171,759	666	172,424
City	45,558	36,085	9,473	-	9,473
1996 Measure B	1,600	467	1,133	-	1,133
Others	399,314	38,743	360,571	644,438	1,005,009
Fund Swap	20,812	20,043	769	-	769
Grand Total	1,345,229	361,105	984,124	830,136	1,814,260



Levi's Stadium in Santa Clara

SECTION 7
2000 MEASURE A TRANSIT
IMPROVEMENT PROGRAM



Overview

The 2000 Measure A Transit Improvement Program – a 30-year plan of major transit improvement capital projects – was approved by Santa Clara County voters in November 2000. The 2000 Measure A Ordinance authorized a 30-year half-cent sales tax that became effective on April 1, 2006, and is scheduled to expire on March 31, 2036.

Pursuant to the ballot measure, revenues generated from this tax are limited to the following uses:

- Funding operating and maintenance costs for increased bus, rail, and paratransit service.
- Extending BART from Fremont through Milpitas to Downtown San Jose and the Santa Clara Caltrain Station (BART to San Jose Phase Two).
- Providing connections from Norman Y. Mineta San Jose International Airport to BART, Caltrain, and VTA light rail.
- Extending light rail service from Downtown San Jose to the East Valley.
- Purchasing low-floor light rail vehicles.
- Improving Caltrain with a double-track line to Gilroy and with electrification from Palo Alto to Gilroy.
- Increasing Caltrain service.
- Constructing a new Palo Alto Intermodal Transit Center.
- Improving bus service in major bus corridors.
- Upgrading the Altamont Commuter Express (ACE) service.
- Improving Highway 17 Express bus service.
- Connecting Caltrain with the Dumbarton Rail Corridor.
- Purchasing zero-emission buses and constructing related facilities.
- Developing new light rail corridors.

The 2000 Measure A Transit Improvement Program budget appropriation is broken into two major components: an operating budget and a capital budget. The operating budget includes appropriation for non-project specific expenditures such as professional services, debt service, and operating assistance to VTA Transit. The capital budget appropriation is comprised of the anticipated expenditures and commitments on capital projects for the two-year budget period.

2000 Measure A Transit Improvement Program

Operating Budget Assumptions

Revenues

2000 Measure A Half-Cent Sales Tax

To determine the growth assumptions for FY 2026 and FY 2027, staff reviewed various scenarios including “Optimistic,” “Most Likely,” and “Conservative.” The Adopted Budget reflects project growth in the “Most Likely” scenario, with a -0.9% decrease and 2.1% increase in FY 2026 and FY 2027, respectively.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Investment Earnings

Investment earnings are derived from three primary sources: short-, mid-, and long-term investment portfolios. Pursuant to California Government Code and VTA’s adopted investment policy, 100% of surplus assets are invested in domestic fixed income. All three portfolios are invested by a money manager whose performance is evaluated by comparing actual earnings against the appropriate benchmark for each portfolio’s duration. The assumed annual earnings rate for these funds is 3.875% for both FY 2026 and FY 2027.

Expenses

VTA Operating Assistance

A portion of the 2000 Measure A tax is used to provide operating assistance for VTA Transit. The Adopted Budget reflects a contribution of 20.75% of sales tax revenue to VTA Transit operations.

Debt Service

This expense category includes bond principal and interest payment relating to the issuance of sales tax revenue bonds. It also includes other bond financing-related expenses.

**2000 Measure A Transit Improvement Program
Comparison of Revenues and Expenses**

(Dollars in Thousands)

Line	Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Adopted Budget	Variance from FY25 Projected	% Var	FY27 Adopted Budget	Variance from FY26 Adopted	% Var
1	2000 Half-Cent Sales Tax	266,901	290,223	276,389	273,829	-2,560	-0.9%	279,577	5,748	2.1%
2	Federal Babs Subsidy	786	6,440	0	0	0	N/A	0	0	N/A
3	Investment Earnings	5,962	3,575	8,170	12,404	4,234	51.8%	23,697	11,293	91.0%
4	Other Income	522	611	454	815	360	79.3%	840	25	N/A
5	Total Revenue	274,172	300,849	285,013	287,048	2,035	0.7%	304,114	17,066	5.9%
6	VTA Operating Assistance	55,382	60,221	57,351	56,820	-531	-0.9%	58,012	1,193	2.1%
7	Professional & Special Services	317	560	312	674	362	116.3%	935	261	38.7%
8	Miscellaneous	27	31	15	0	-15	-100.0%	0	0	N/A
9	Debt Service	27,560	71,805	67,150	67,140	-10	0.0%	67,120	-21	0.0%
10	Repayment Obligation	17,519	17,473	17,477	17,434	-43	-0.2%	0	-17,434	-100.0%
11	Total Expense	100,804	150,090	142,304	142,068	-237	-0.2%	126,067	-16,001	-11.3%
12	Over (Under) Revenues Expenses	173,367	150,759	142,709	144,980	2,271	1.6%	178,047	33,066	22.8%

¹ Reflects Adopted Budget approved by the Board of Directors on June 1, 2023

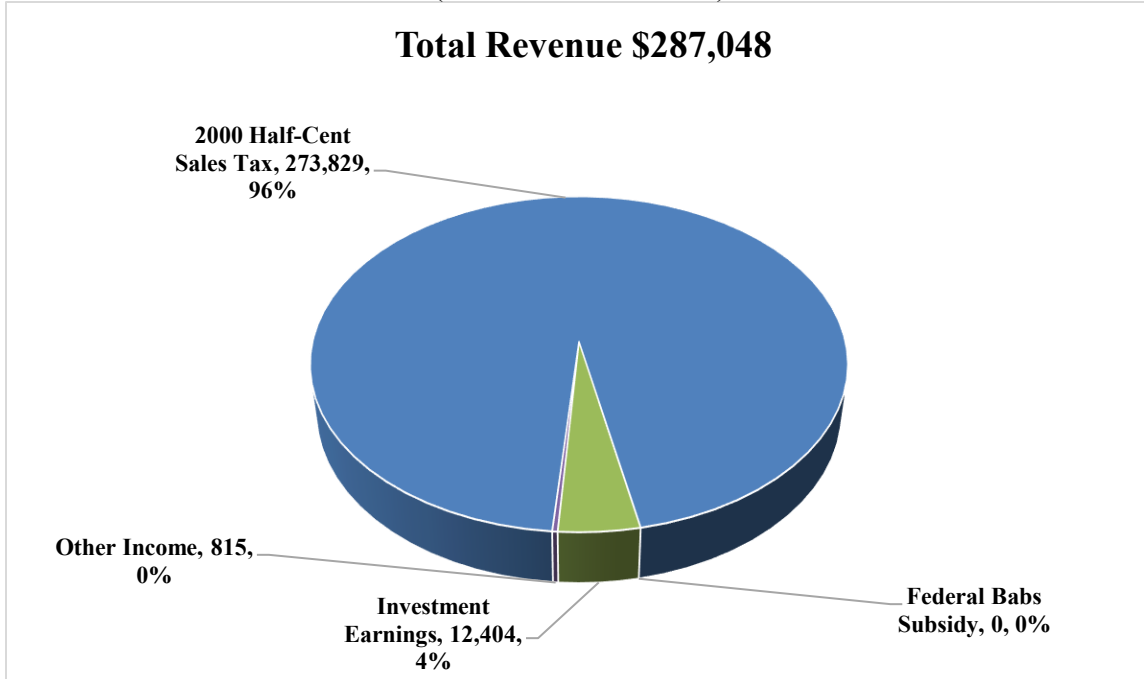
² Projection as of July 30, 2025

Note: Totals and percentages may not be precise due to independent rounding

VTA FY 2026 & FY 2027 ADOPTED BUDGET

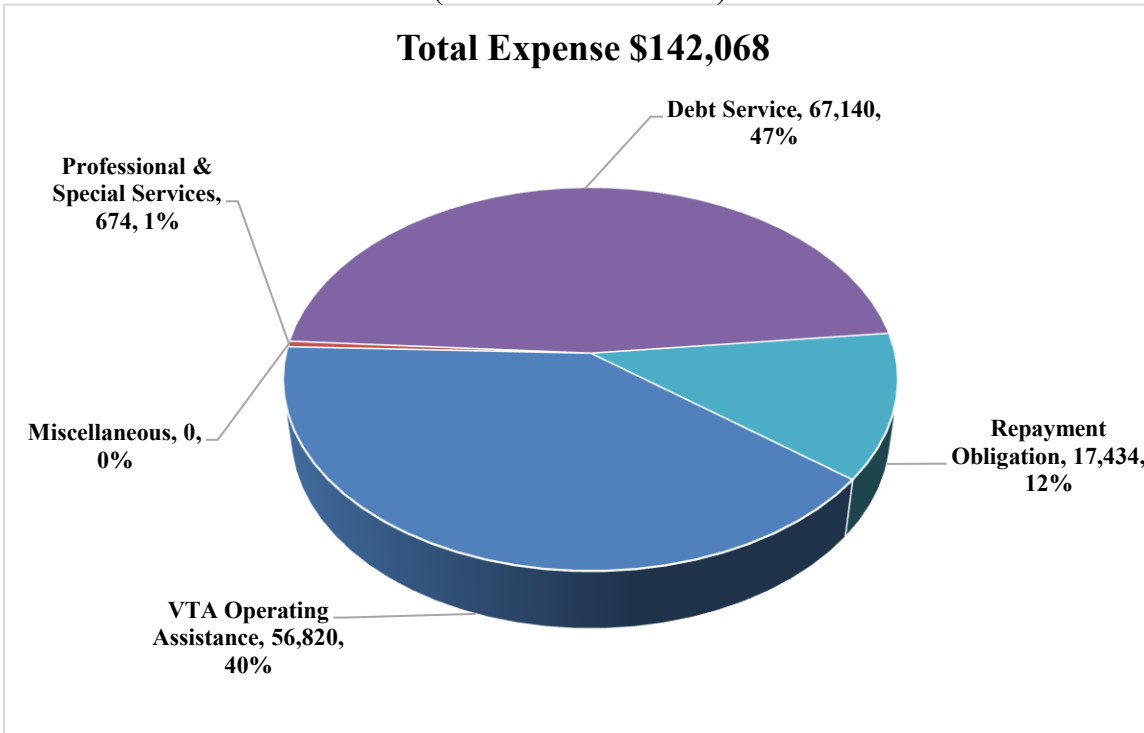
2000 Measure A Revenue – FY 2026

(Dollars in Thousands)



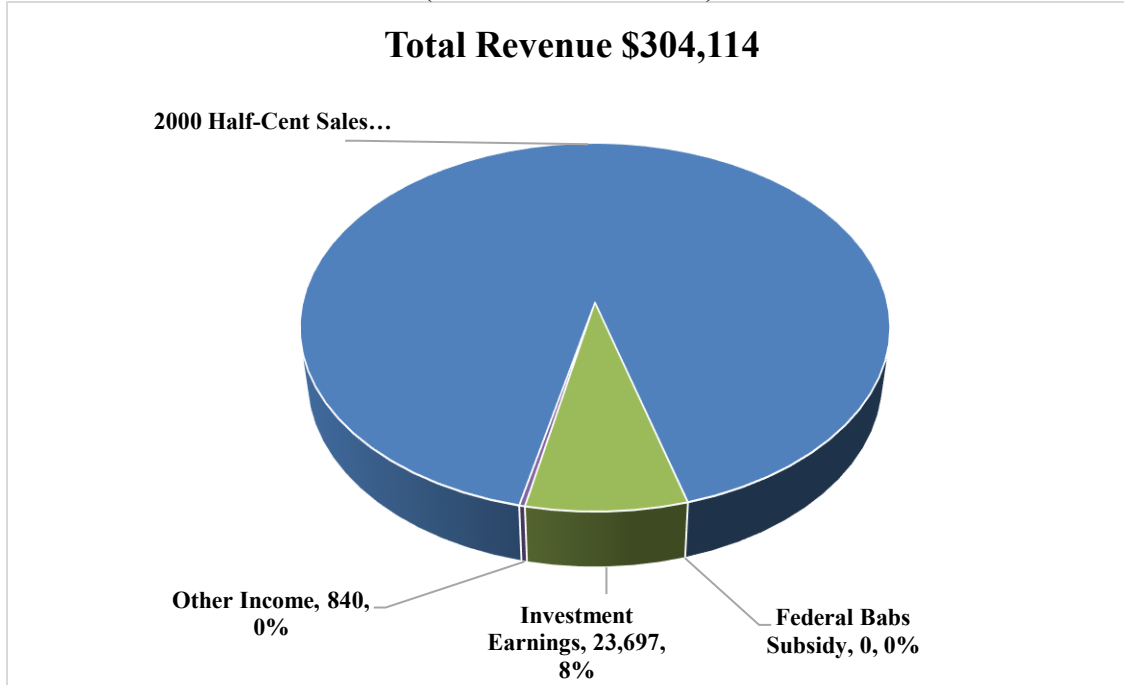
2000 Measure A Expense – FY 2026

(Dollars in Thousands)



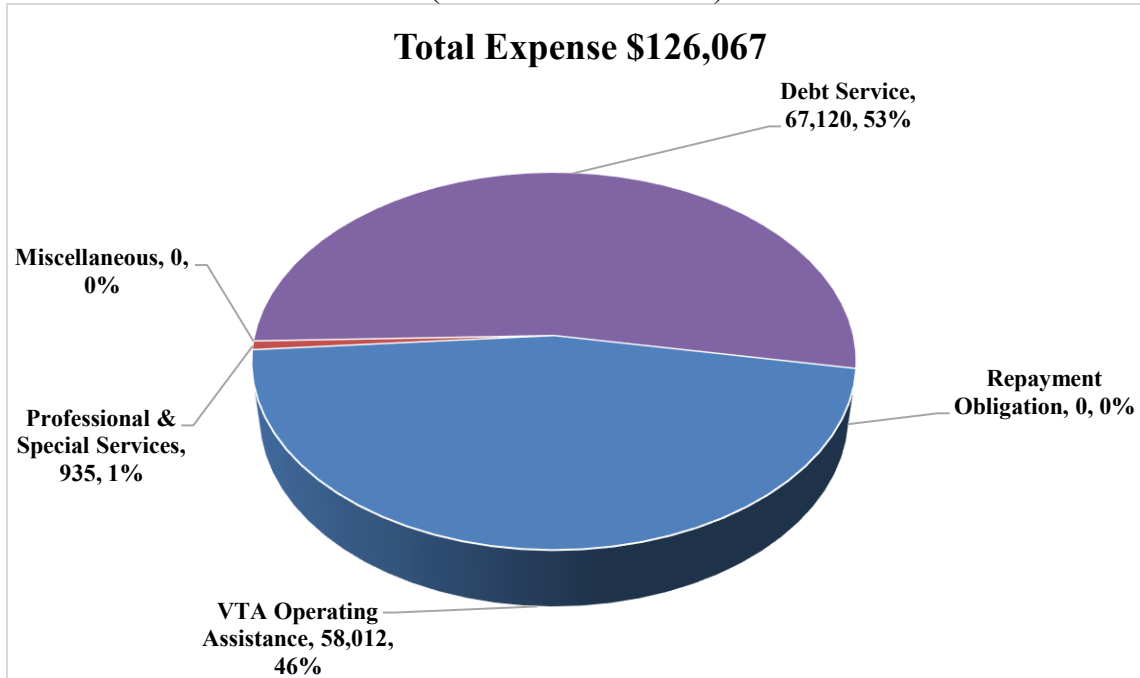
2000 Measure A Revenue – FY 2027

(Dollars in Thousands)



2000 Measure A Expense – FY 2027

(Dollars in Thousands)



Major Variances (Variance in excess of 5% and \$500,000)

Revenue

Investment Earnings

The FY 2026 budget reflects a \$4.2 million increase over FY 2025 projected actuals due to increased investment returns.

2000 Measure A Capital Program Overview

The Adopted FY 2026 and FY 2027 2000 Measure A Capital Program utilizes both cash-on-hand and projected cash receipts. The total additional appropriation for the project for FY 2026 and FY 2027 is \$1.2 billion. This reflects the planned capital spending that is to be incurred or committed in the next two years. Project funding for the two-year period is appropriated upfront in FY 2026 in order to facilitate administration of the program in both fiscal years. Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed. Capital carryover is defined as an appropriation that is unspent at the end of the fiscal year. The table below lists the project by general funding source. The subsequent pages provide a brief description of the project, identified funding sources for the FY 2026 and FY 2027 requested appropriation, potential operating cost impacts, estimated total project cost, and anticipated completion date.

2000 Measure A Transit Improvement Program Schedule of FY 2026 & FY 2027 Appropriation (Dollars in Thousands)

Project	Funding Source				Total
	Federal	State	2000 Measure A	Adopted 2016 Measure B	
1. BART Silicon Valley Extension Phase 2	501,818	8,000	310,000	389,000	1,208,818
<i>Grand Total</i>	<i>501,818</i>	<i>8,000</i>	<i>310,000</i>	<i>389,000</i>	<i>1,208,818</i>

Descriptions of FY 2026 & FY 2027 Appropriated Projects

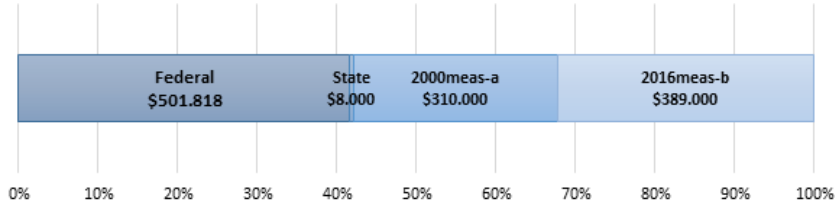
SVRT Program

BSV Phase II Federal New Starts Project work to be undertaken in the FY 2026 and FY 2027 timeframe includes engineering, right-of-way and advance utility relocation efforts, award of the balance of the Tunnel and Trackwork contract as well as BART Vehicle procurement.

Additionally, final design will proceed on the Newhall Yard, Santa Clara Station and Parking Garage, Stations and Support Facilities and Systems. Also, non-federal grant eligible costs like Salt Ponds efforts, VTA's Business Resource Implementation Plan (BRIP), and goodwill costs associated with real estate acquisitions will occur in the FY 2026 and FY 2027 timeframe.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Funding (in millions)



Business Line(s) Supported

- Faster, Frequent, Reliable Transit
- Delivering Projects and Programs
- Transportation System Management

Operating Budget Impact - Ongoing/annual expenditures are covered in the Operations and Maintenance Agreement executed between VTA and BART. 2008 Measure B sales tax proceeds will be the funding source to expense most related costs attributable to VTA.

FY 2026 & FY 2027 Request – \$1,209 million

Estimated Total Project Cost – \$13,064 million, consisting of:

- BSV2 Federal New Starts Project – \$12,746 million
- Legacy and Program-wide Costs – \$318 million
- **Anticipated Completion Date – 06/30/2037**

2000 Measure A Transit Improvement Program Total Available Appropriation

Capital project appropriations do not expire at the end of the fiscal year and are carried forward until the project is completed. Capital carryover is defined as appropriation that is unspent at the end of the fiscal year. The following table reflects the projected carryover on June 30, 2025, as well as the total available appropriation for the 2000 Measure A Capital Program after the FY 2026 and FY 2027 appropriations, by project and funding source. Project funding for the two-year period is appropriated in FY 2026 in order to facilitate administration of the program.

(Dollars in Thousands)

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0500	Capitalize Int.& Other Costs-2000 Meas.A	10-2000 Measure A	(64,947)	(83,974)	19,027	-	19,027
P-0500							
Total			(64,947)	(83,974)	19,027	-	19,027
P-0509	SVRT Project Development After FY09	10-2000 Measure A	1,763,945	845,218	918,727	310,000	1,228,727
		11-2016 Measure B	725,000	538,185	186,815	389,000	575,815

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		2-Federal	2,253,836	1,520	2,252,316	501,818	2,754,134
		3-State	783,514	260,144	523,370	8,000	531,370
		99-Others	166,000	-	166,000	-	166,000
P-0509 Total			5,692,294	1,645,066	4,047,228	1,208,818	5,256,046
P-0510 P-0510 Total	Measure A Programwide	10-2000 Measure A	(103)	(2,903)	2,801	-	2,801
P-0552 P-0552 Total	New Rail Corridors Study	10-2000 Measure A	2,558	2,179	379	-	379
P-0588 P-0588 Total	San Jose Mineta APM	10-2000 Measure A	4,957	3,578	1,380	-	1,380
P-0712 P-0712 Total	SWAP Payments	10-2000 Measure A 9-Fund Swap	122,850 - -	121,128 - -	1,722 - -	- - -	1,722 - -
P-0715 P-0715 Total	Stevens Creek BRT Project	10-2000 Measure A 1-VTA 2-Federal	3,672 - 713	3,560 - 594	111 - 119	- - -	111 - 119
P-0717 P-0717 Total	El Camino Real BRT	10-2000 Measure A	24,103	10,674	13,428	-	13,428
P-0728 P-0728 P-0728 P-0728 P-0728 Total	Berryessa Extension Project	10-2000 Measure A 2-Federal 3-State 4-City 99-Others	1,107,010 899,270 369,219 17,923 1,137	1,075,679 846,881 369,219 17,923 1,041	31,331 52,389 0 0 97	- - - - -	31,331 52,389 0 0 97
P-0728 Total			2,394,559	2,310,742	83,817	-	83,817

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0744	CELR - Eastridge Transit Center	10-2000 Measure A	43,937	34,773	9,164	-	9,164
		2-Federal	18,540	18,540	-	-	-
		3-State	8,340	8,340	-	-	-
		99-Others	2,120	-	2,120	-	2,120
P-0744 Total		72,937	61,653	11,284	-	11,284	
P-0783 P-0783 Total	King Road BART BRT	10-2000 Measure A	3,026	1,418	1,608	-	1,608
			3,026	1,418	1,608	-	1,608
P-0784	Northern Light Rail Express	10-2000 Measure A	-	-	-	-	-
		1-VTA	61,937	54,794	7,142	-	7,142
			8,000	8,000	-	-	-
P-0784 Total		69,937	62,794	7,142	-	7,142	
P-0785 P-0785 Total	Mod.of Chaboya & North Div.for BRT Buses	10-2000 Measure A	14,495	4,909	9,586	-	9,586
			14,495	4,909	9,586	-	9,586
P-0787	Eastridge to BART Regional Connector	10-2000 Measure A	313,533	105,297	208,236	-	208,236
		1-VTA	115,355	11,577	103,777	-	103,777
		2-Federal	-	-	-	-	-
		3-State	93,981	63,397	30,584	-	30,584
		99-Others	130,000	84,600	45,400	-	45,400
P-0787 Total		652,869	264,872	387,997	-	387,997	
P-0800	20 Non New Starts BART Vehicles	10-2000 Measure A	52,538	33,457	19,081	-	19,081
		3-State	15,649	15,649	0	-	0
P-0800 Total		68,186	49,105	19,081	-	19,081	
P-0801	BART HMC and ROW (excl. HYPSC)	10-2000 Measure A	96,716	93,652	3,063	-	3,063
		3-State	54,129	54,129	-	-	-
P-0801 Total		150,845	147,781	3,063	-	3,063	
P-0829 P-0829 Total	Caltrain Electrification Invest. Program	10-2000 Measure A	80,398	72,215	8,183	-	8,183
			80,398	72,215	8,183	-	8,183

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
P-0861	BART Core System Modifications	10-2000 Measure A	32,048	3,460	28,588	-	28,588
P-0861 Total			32,048	3,460	28,588	-	28,588
P-0890	Upper Penitencia Creek Trail Connector	10-2000 Measure A	619	619	-	-	-
		2-Federal	1,413	1,413	-	-	-
P-0890 Total		4-City	100	100	-	-	-
			2,131	2,131	-	-	-
P-0968	Winchester LR Line Dbl Trk & Pltform Ext	10-2000 Measure A	777	777	-	-	-
P-0968 Total			777	777	-	-	-
P-0998	Rapid 523 Bus Stop Improvements	10-2000 Measure A	3,716	3,414	302	-	302
P-0998 Total		4-City	207	207	-	-	-
			3,923	3,620	302	-	302
P-1158	SC Stnt Ped Underpass Ext Repair/Mainten	10-2000 Measure A	0	0	0	-	0
P-1158 Total		4-City	815	27	788	-	788
			815	27	788	-	788
P-3121	FRR-UPRR Relocation	10-2000 Measure A	(8,785)	(10,496)	1,710	-	1,710
		3-State	9,813	9,813	-	-	-
P-3121 Total		99-Others	914	904	10	-	10
			1,942	222	1,720	-	1,720
P-3124	Newhall Yard	10-2000 Measure A	(2,493)	(3,663)	1,170	-	1,170
P-3124 Total		3-State	183	183	-	-	-
			(2,310)	(3,479)	1,170	-	1,170
P-3125	VTA Block	10-2000 Measure A	(6,755)	(9,226)	2,471	-	2,471
P-3125 Total		3-State	142	142	-	-	-
			(6,612)	(9,083)	2,471	-	2,471
P-3128	MWT Project	10-2000 Measure A	53,164	52,668	496	-	496
		2-Federal	4,110	4,110	-	-	-
		3-State	50,162	50,162	0	-	0

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		4-City	18,190	18,190	-	-	-
		99-Others	12,615	12,612	3	-	3
P-3128 Total			138,240	137,742	499	-	499
P-3201	Caltrain Mountain View Parking Structure	10-2000 Measure A	340	2	338	-	338
		4-City	339	-	339	-	339
P-3201 Total			679	2	677	-	677
P-3203	Caltrain Safety Enhancements	10-2000 Measure A	28,152	12,864	15,288	-	15,288
		4-City	90	90	-	-	-
P-3203 Total			28,242	12,953	15,288	-	15,288
	Grand Total, 2000 Measure A TIP		9,493,225	4,823,765	4,669,460	1,208,818	5,878,278

**2000 Measure A
Total Available by Funding Source
(Dollars in Thousands)**

Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25 ¹	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
2000 Measure A	3,731,407	2,426,074	1,305,333	310,000	1,615,333
2016 Measure B	725,000	538,185	186,815	389,000	575,815
VTA	123,355	19,577	103,777	-	103,777
Federal	3,177,881	873,057	2,304,824	501,818	2,806,641
State	1,385,133	831,179	553,954	8,000	561,954
City	37,663	36,536	1,127	-	1,127
Others	312,786	99,157	213,629	-	213,629
Fund Swap	-	-	-	-	-
Grand Total	9,493,225	4,823,765	4,669,460	1,208,818	5,878,278

¹ Projection as of July 30, 2025.

2000 Measure A Transit Improvement Program Debt Service

Debt Policy Overview

VTA’s debt policy permits issuance of long-term debt to accomplish the following objectives: accelerate the delivery of projects, spread cost over the useful life of an asset, smooth out annual cash flow, optimize overall financial resources, and refund existing debt. As of June 30, 2025, VTA had three outstanding bond issues secured by 2000 Measure A half-cent sales tax revenues. VTA’s debt policy states that debt affordability shall be determined by the requirements of the 2000 Measure A bond indentures (e.g., additional bonds test (ABT)/debt service coverage) and VTA’s ability to meet all its ongoing operating, capital, and reserve requirements. On June 30, 2025, if VTA were to issue additional 2000 Measure A bonds the bond indenture requires a minimum gross sales tax revenue bond coverage ratio of 2.0 times maximum annual debt service. All bonds issued prior to the 2023 MA Bonds are only subject to 1.3 times coverage. The table below shows the calculation of the maximum annual debt service coverage ratio for FY 2026 and FY 2027 for debt secured by the 2000 Measure A half-cent sales tax.

Debt Coverage Ratio
Issues Secured by 2000 Measure A Half-Cent Sales Tax
(Dollars in Thousands)

	FY26	FY 27
Sales Tax Revenues	273,829	279,577
Maximum Annual Debt Service ¹¹	67,118	67,096
Coverage Ratio	4.08	4.17

Currently VTA has three outstanding bonds secured by the 2000 Measure A half-cent sales tax that have a bond reserve fund requirement. The 2008 bonds reserve fund requirement is zero unless the coverage ratio drops below 2.0 times coverage in which case VTA is required to fund the debt service reserve fund to fifty percent of maximum annual debt service within twelve months. The tables below show additional information about outstanding debt secured by the 2000 Measure A half-cent sales tax.

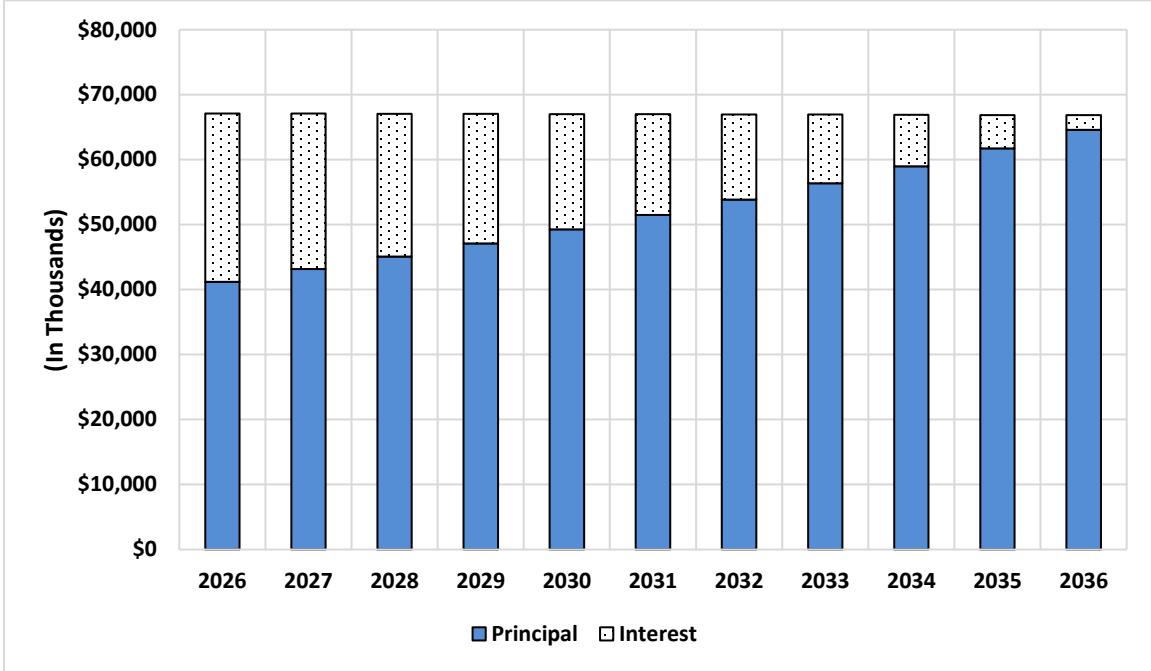
Outstanding Debt as of June 30, 2025
Sales Tax Revenues Bonds
Secured by 2000 Measure A Half-Cent Sales Tax
(Dollars in Thousands)

Series	Type of Debt	Interest Rate	Par Amount
2015 Series A	Traditional Fixed	2.93%	4,335
2020 Series A	Traditional Fixed	1.86%	68,610
2023 Series A	Traditional Fixed	3.52%	499,900
Total			572,845

Debt Service Schedule
Sales Tax Revenues Bonds
Secured by 2000 Measure A Half-Cent Sales Tax
(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
2026	41,205	25,913	67,118
2027	43,160	23,936	67,096
2028	45,090	21,985	67,075
2029	47,125	19,926	67,050
2030	49,260	17,761	67,021
2031	51,510	15,488	66,998
2032	53,875	13,096	66,971
2033	56,360	10,581	66,941
2034	58,970	7,941	66,911
2035	61,710	5,170	66,880
2036	64,580	2,261	66,841
Total	572,845	164,058	736,902

**2000 Measure A
Debt Service on Outstanding Debt
As of June 30, 2025**
(Dollars in Thousands)



**FY 2026 and FY 2027 Debt Service Detail
Sales Tax Revenues Bonds
Secured by 2000 Measure A Half-Cent Sales Tax**
(Dollars in Thousands)

Category	FY26 Adopted Budget	FY27 Adopted Budget
Interest Expense	25,912	23,936
Principal	41,205	43,160
Other Bond Charges	23	24
Total	67,140	67,120

Note: Totals may not be precise due to independent rounding

Overview of Outstanding Debt Issues

2015 Measure A Series A-B

In January 2015, \$90.0 million of 2000 Measure A 2015 Series A-B were issued to current refund the 2000 Measure A 2007 Series A bonds maturing on April 1, 2018, and later. The refunding was done in order to take advantage of the lower interest cost of the refunding bonds. The refunding bonds were issued at a true interest cost of 2.894% and resulted in a cumulative present value debt service cost savings of \$14.5 million.

2020 Measure A Series A

In September 2020, \$69.7 million of 2000 Measure A 2020 Series A were issued to advance refund the 2027-2036 maturities of the 2000 Measure A 2015 Series A bonds. The refunding was done in order to take advantage of the lower interest cost of the refunding bonds. The refunding bonds were issued at a true interest cost of 1.822% and resulted in a cumulative present value debt service cost savings of \$6.2 million.

2023 Measure A Series A

In August 2023, \$559.5 million of 2023 Measure A Series A Refunding Bonds were issued to advance current refund the 2008 Series A-D Measure A Sales Tax Revenue Refunding Bonds (the “2008 Series Bonds”) having a final maturity on April 1, 2036 as well as the 2010 Series A Taxable Build America Bonds (the “2010 Series A Bonds maturing on April 1, 2032”), (aggregately the “Prior Bonds”).

As part of the refunding, VTA terminated the four associated fixed payor interest rate swaps associated with the 2008 Measure A Bonds. Unlike a traditional refunding for debt service savings, the purpose of the 2023 Bonds was to simplify VTA’s debt portfolio, and to eliminate future uncertainty related to variable rate 2008 Measure A Bonds and the related interest rate swaps, as well as to eliminate future uncertainty related to the Build America Bond subsidies that were subject to Congress’s decision on reauthorizing the subsidy payments. In connection with the refunding of the 2010 Bonds, VTA paid a make whole redemption premium based on its Extraordinary Optional Redemption. The refunding bonds were issued at an all-in true interest cost of 3.52%. The 2023 Series A Bonds were issued as a traditional fixed rate bond in a negotiated sale.

VTA was able to take advantage of unusual market conditions that resulted in a favorable ratio between tax-exempt and taxable rates, creating the opportunity to address the risks posed by the Prior Bonds while achieving a net present value savings of \$12.1 million.

SECTION 8
2008 MEASURE B BART PROGRAM



Overview

On November 4, 2008, the voters of Santa Clara County approved 2008 Measure B, 30-year one-eighth cent sales and use tax dedicated solely to funding the operating and maintenance expenses related to operation of the BART to Silicon Valley Extension (the “Extension”).

Collection of the tax began on July 1, 2012, after securing the required federal and state funding.

Phase I of VTA’s BART Silicon Valley project, the 10-mile extension to Milpitas and Berryessa, began passenger service on June 13, 2020. The service levels, maintenance, and costs for the Extension will be managed under a VTA/BART Operations and Maintenance (O&M) Agreement. The O&M Agreement, which defines each agency’s roles, responsibilities, and costs, as well as the revenue allocation for operation of the Extension, was finalized on May 22, 2020.

The 2008 Measure B sales tax is the primary funding source for BART’s operation and maintenance costs for the Extension within the broader BART system. It also supports VTA’s expenses for the Milpitas and Berryessa station campuses, including safety and security, insurance, facilities maintenance, professional services, and VTA staff time.

VTA's contribution to BART is determined by the Operations and Maintenance (O&M) Agreement, entered in May 2020. This agreement defines the roles, operational and financial responsibilities, and cost calculation methods for both parties. In the following table, payments to BART are categorized as ‘Contributions to Other Agencies’, while other expense items represent costs directly incurred by VTA. The FY 2026 and FY 2027 Adopted Budget in the table details the revenues and expenses for the 2008 Measure B Fund.

The Adopted budget for FY 2026 and FY 2027 Contributions to Other Agencies reflects VTA’s anticipated cost obligations based on BART’s budget for capital improvements and Extension operations. Historically, BART has spent slightly less than budgeted, and an annual true-up process ensures VTA is charged only for actual costs incurred.

BART developed the fare revenue forecasts for the Extension. The fare revenue forecast assumes continued recovery of ridership on the BART system, following significant declines in ridership as a result of the COVID-19 pandemic and on-going loss of work-day commuters.

There are no new VTA administered capital projects requested for FY 2026 and FY 2027 biennial budget.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

2008 Measure B - BART Operating Sales Tax Program
Comparison of Revenues and Expenses
(Dollars in Thousands)

Line	Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Adopted Budget	Variance from FY25 Projected	% Var	FY27 Adopted Budget	Variance from FY26 Adopted Budget	% Var
1	Fares - BART	9,700	10,185	10,892	11,254	362	3.3%	11,791	537	4.8%
2	Sales Tax Revenue	65,249	70,524	67,538	66,102	(1,436)	-2.1%	67,490	1,388	2.1%
3	State Operating Grants	-	-	5,363	7,800	2,437	45.4%	-	(7,800)	-100.0%
4	Investment Earnings	19,860	10,332	22,735	9,469	(13,266)	-58.4%	8,056	(1,413)	-14.9%
5	Total Revenue	94,809	91,041	106,528	94,625	(11,903)	-11.2%	87,336	(7,289)	-7.7%
6	Material & Supplies	-	9	-	5	5	N/A	5	-	N/A
7	Security	1,873	2,056	1,815	2,120	305	16.8%	2,330	210	9.9%
8	Professional & Special Services	509	1,100	463	785	322	69.5%	784	(1)	-0.1%
9	Other Services	379	698	520	670	150	28.9%	699	29	4.3%
10	Utilities	22	100	23	70	47	198.2%	78	8	11.4%
11	Insurance	927	820	1,169	2,131	962	82.3%	2,244	113	5.3%
12	Data Processing	6	9	6	17	11	174.4%	17	-	N/A
13	Employee Related Expense	0	-	-	-	-	N/A	-	-	N/A
14	Miscellaneous	4	5	3	5	2	63.3%	6	1	20.0%
15	Reimbursements	1,160	2,022	1,543	2,059	516	33.5%	2,159	100	4.9%
16	Subtotal Operating Expense	4,880	6,820	5,543	7,862	2,319	41.8%	8,322	460	5.9%
17	Contribution to Other Agencies	112,912	99,052	82,137	126,160	44,023	53.6%	175,167	49,007	38.8%
18	Subtotal Other & Operating Expense	117,792	105,872	87,679	134,022	46,343	52.9%	183,489	49,467	36.9%
19	Contingency	-	699	-	786	786	N/A	832	46	5.9%
20	Total Expenses	117,792	106,571	87,679	134,808	47,129	54%	184,321	49,513	36.7%
21	Revenues Over (Under) Expenses	(22,983)	(15,530)	18,849	(40,183)	(59,032)		(96,985)	(56,802)	

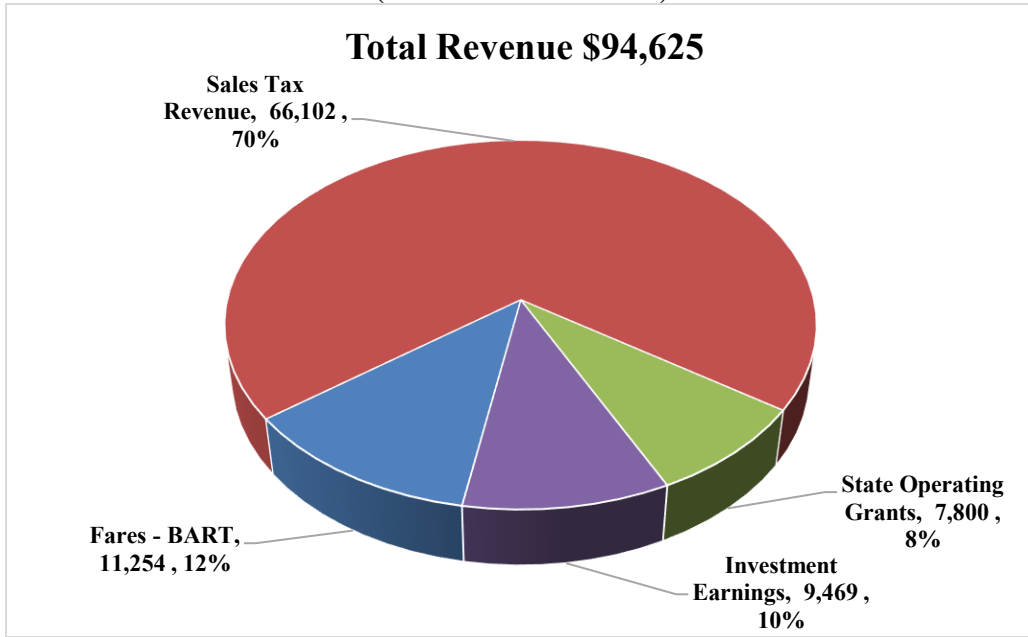
¹ Reflects Adopted Budget approved by the Board of Directors on June 1, 2023

² Projection as of Jul 30, 2025

Note: Totals and percentages may not be precise due to independent rounding

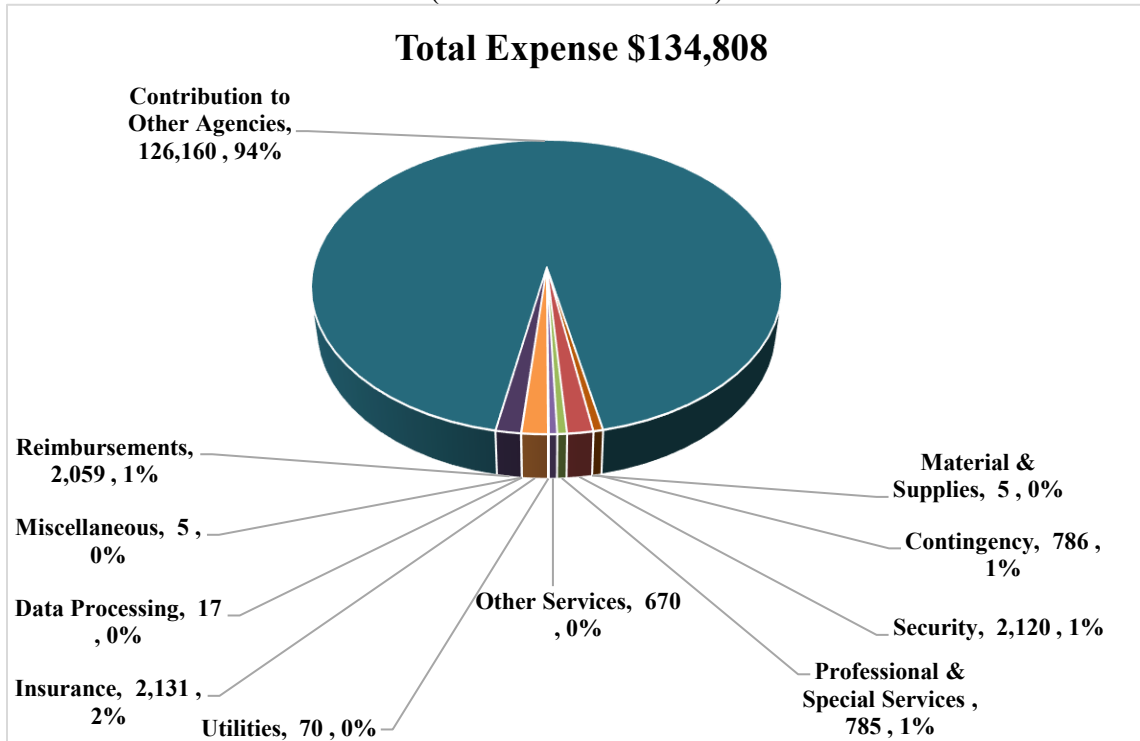
2008 Measure B - BART Revenue – FY 2026

(Dollars in Thousands)



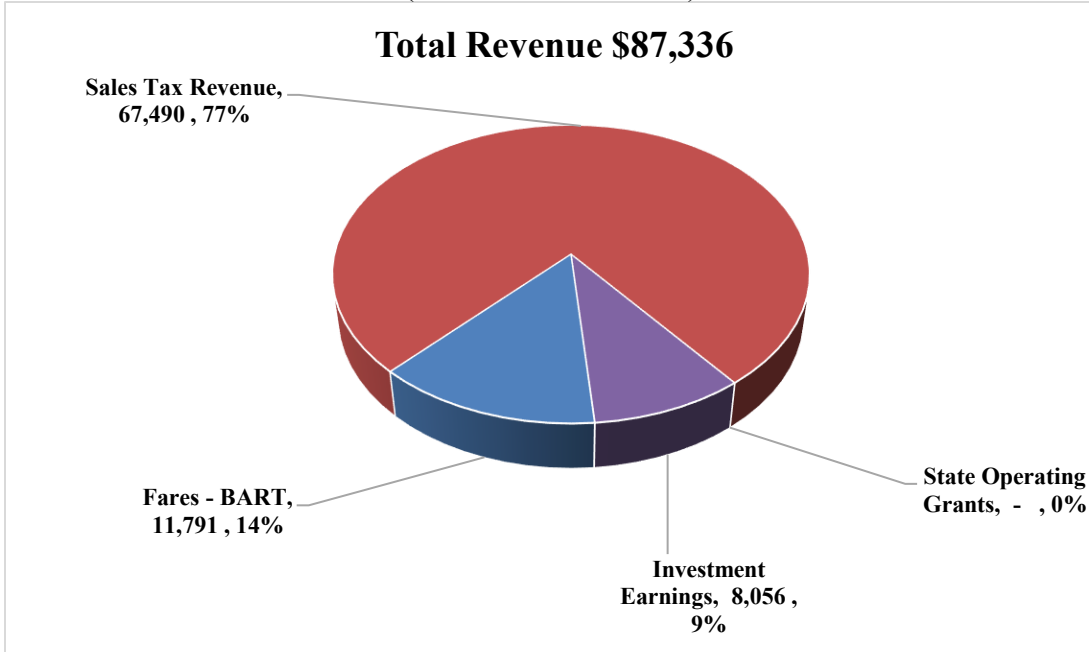
2008 Measure B - BART Expense – FY 2026

(Dollars in Thousands)



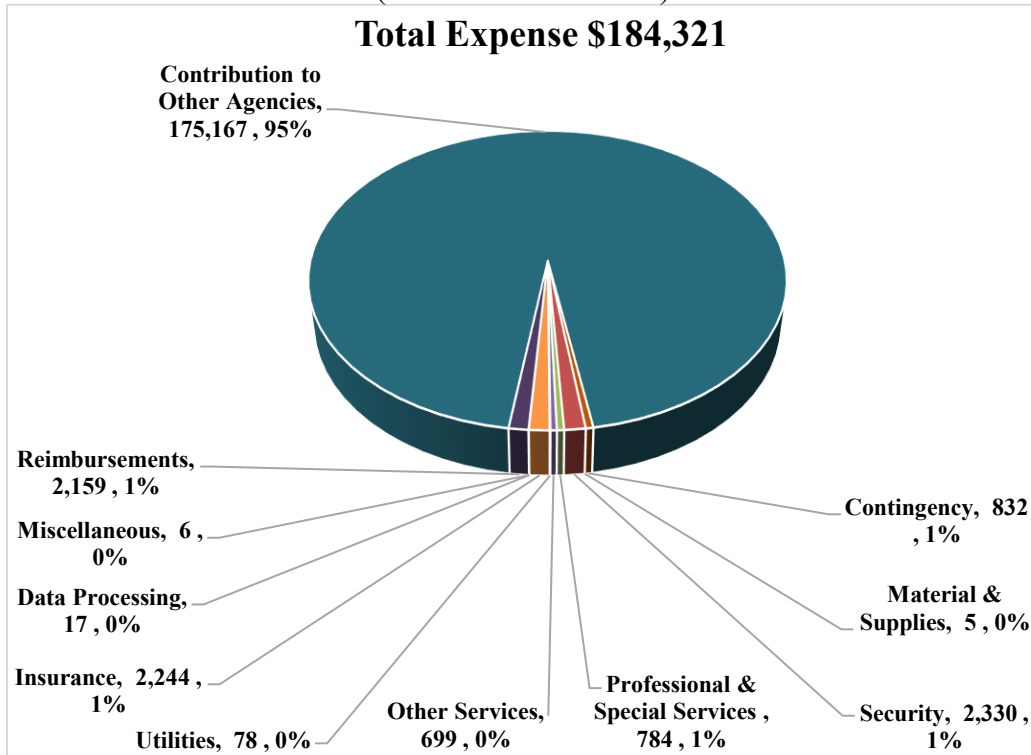
2008 Measure B - BART Revenue – FY 2027

(Dollars in Thousands)



2008 Measure B - BART Expense – FY 2027

(Dollars in Thousands)



Major Variances (Variance in excess of 5% and \$500,000)

Revenues

BART Fare Revenues:

The FY 2026 budget reflects an increase of \$362,000 from the FY 2025 projected actuals and FY 2027 increase of \$537,000 from the FY 2026 budget is based on projected increases in BART ridership.

Expenses

Contributions to Other Agencies:

The FY 2026 increase of \$44 million from the FY 2025 projected actuals are primarily due to the increased cost for BART’s planned capital improvement program and labor services.

VTA Staff Services:

The FY 2026 budget is \$516,000 higher than the FY 2025 projected actuals primarily due to an increase in VTA staff support for operations and maintenance activities.

Contingency:

FY 2026 budget reflects \$786,000 contingency to allow for urgent and unexpected needs.

**2008 Measure B - BART Operating Sales Tax Program
Sources and Uses of Funds Summary**

(Dollars in Thousands)

Description	FY24 Actual	FY 25 Projected Actual ¹	FY26 Adopted Budget	FY27 Adopted Budget
Total Revenues	94,809	106,528	94,625	87,336
Total Expenses	(117,792)	(87,679)	(134,022)	(183,489)
Revenues Over (Under) Expenses	(22,983)	18,849	(39,397)	(96,153)
Beginning Unrestricted Net Position	436,309	413,326	431,411	392,014
Revenue Over (Under Expenses)	(22,983)	18,849	(39,397)	(96,153)
2008 Measure B Project Appropriation	0	(764)	0	0
Ending Unrestricted Net Position	413,326	431,411	392,014	295,861

¹ Projection as of July 30, 2025

2008 Measure B – BART Operating Sales Tax Program
Total Available Appropriation by Funding Source
(Dollars in Thousands)

Project #	Project Name	Funding Source	A Adopted Budget Through FY25	B Projected Expenditures Through FY25	C=(A-B) Projected FY25 Capital Carryover	D FY26-27 Appropriation Board Approval	E=(C+D) Total Available Appropriation
		12-2008 Measure B- BART	-	-	-	-	-
P-1248	Fencing for the ROW along SVBX Corridor		777	12	764	-	764
		1-VTA	-	-	-	-	-
P-1248 Total			<u>777</u>	<u>12</u>	<u>764</u>	<u>-</u>	<u>764</u>
	Grand Total		<u>777</u>	<u>12</u>	<u>764</u>	<u>-</u>	<u>764</u>

SECTION 9
2016 MEASURE B PROGRAM



Overview

On November 8, 2016, the voters of Santa Clara County approved 2016 Measure B, 30-year, one-half cent countywide sales and use tax to enhance transit, highways, expressways and active transportation (bicycles, pedestrians and Complete Streets). The measure passed by nearly 72%, the highest level of support for any Santa Clara County transportation tax. Collection of the tax began on April 1, 2017.

The 2016 Measure B ballot measure identified nine program categories that use two different methodologies for the purpose of allocating funds:

Formula-based Program Categories

- Local Streets and Roads
- Bicycle and Pedestrian
- Transit Operations

Need/Capacity-based Program Categories

- BART Phase II
- Caltrain Grade Separation
- Caltrain Corridor Capacity Improvements
- Highway Interchanges
- County Expressways
- SR 85 Corridor

The FY 2026 and FY 2027 Adopted 2016 Measure B Program Fund Budget on the following page represents the anticipated program revenues and expenditures for Administration of/and the three Formula-based and six Need/Capacity-based program categories over the next two fiscal years. Funding for the two-year period is appropriated in FY 2026 in order to facilitate the administration of the program. Similar to a capital budget, appropriations for the program will not expire at the end of the fiscal year and will be carried forward until the 2016 Measure B Program is completed.

**2016 Measure B Program
Projected Revenues**

(Dollars in Thousands)

Category	FY24 Actual	FY25 Current Budget [1]	FY25 Projected Actual [2]	FY26 Proposed Budget	Variance from FY25 Projected	% Var	FY27 Proposed Budget	Variance from FY26 Proposed Budget	% Var
Sales Tax Revenues	266,618	290,223	276,589	273,829	(2,760)	-1.0%	279,577	5,748	2.1%
Investment Earning	49,460	7,475	54,806	21,831	(32,975)	-60.2%	21,816	(16)	-0.1%
Total Revenues	316,078	297,698	331,396	295,660	(35,735)	-10.8%	301,393	5,732	1.9%

Projection as of July 30, 2025

Note: Totals and percentages may not be precise due to independent rounding

**2016 Measure B Program
Adopted Funding Allocation**

(Dollars in Millions)

	FY 2026	FY 2027
Administration	\$1.50	\$3.00
Program Category		
Formula-based Programs		
Local Streets & Roads	\$62.62	\$52.68
Bicycle & Pedestrian		
Education & Encouragement	\$2.27	\$1.65
Capital Projects	\$18.35	
Planning Projects	\$1.15	
Transit Operations		
Enhance Core Network	\$22.43	\$16.02
Expand Mobility & Affordable Fares	\$4.55	\$3.29
Innovative Transit Models	\$2.09	\$1.76
Improve Amenities	\$1.77	
Need / Capacity-based Programs		
BART Phase II	\$389.00	
Caltrain Grade Separations	\$84.00	
Caltrain Corridor Capacity Improvements	\$11.00	
Highway Interchanges	\$32.25	
County Expressways	\$2.00	
SR 85 Corridor*	--	
TOTAL	\$713.38	

*Previous allocations available and sufficient for FY26-FY27 projected needs

**2016 Measure B Program
Summary of Revenues & Expenditures**
(Dollars in Thousands)

Line	Description	FY24 Actual	FY25 Projectio n¹	FY26 Projectio n²	FY27 Projectio n²
1	Total Revenues	316,078	313,667	295,660	301,393
2	Total Expenditures	(467,227)	(284,396)	(347,810)	(356,506)
3	Revenues Over (Under) Expenses	(151,150)	29,270	(52,150)	(55,113)

¹ Projection as of July 30, 2025

² Expenditures are projected to increase 2.5% per fiscal year from FY 2025

**2016 Measure B Program
Changes in Restricted Fund Balance**
(Dollars in Thousands)

Line	Description	FY24 Actual	FY25 Projectio n¹	FY26 Projectio n²	FY27 Projectio n²
1	Beginning Restricted Fund Balance	993,408	842,258	871,529	819,379
2	Revenues Over (Under) Expenses	(151,150)	29,270	(52,150)	(55,113)
3	Ending Restricted Fund Balance	842,258	871,529	819,379	764,266

¹ Projection as of July 30, 2025

² Expenditures are projected to increase 2.5% per fiscal year from FY 2025

**2016 Measure B Program
Available Allocation Schedule**
(Dollars in Thousands)

Line	Description	FY24 Actual	FY25 Projection ¹	FY26 Adopted Funding Allocation	FY27 Adopted Funding Allocation
1	Beginning Balance-Available Allocation	871,223	403,996	119,600	396,559
2	Total Expenditures	(467,227)	(284,396)	(347,810)	(356,506)
3	Recommended Funding Allocation	N/A ²	N/A ²	624,770 ³	88,610 ³
4	Ending Balance-Available Allocation	403,996	119,600	396,559	128,664

¹ Projection as of July 30, 2025

² Funding allocation reflected in the Beginning Balance-Available Allocation

³ Although allocations are available at the beginning of the Fiscal Year, expenditures are not expected to incur at the same rate



Milpitas BART Station

SECTION 10
APPENDICES



APPENDIX A: VTA Financial Policies

VTA's various financial policies provide guidance to staff and the Board of Directors regarding the administration of the agency's financial affairs. The financial policy statements below are a summarization of those current financial policies. The objective of the financial policy statements is to provide an overview of guidelines, policies, and procedures utilized during the budget preparation process.

Accounting

- VTA shall establish and maintain a high standard of accounting practices.
- VTA shall maintain records on a basis consistent with generally accepted accounting principles for local governments.
- The accounts of the Authority shall be reported using the appropriate fund accounting. Revenues shall be recognized when earned, and expenses shall be recognized when incurred.
- An independent firm of certified public accountants shall perform an annual financial and grant compliance audit and shall issue an opinion that will be incorporated into the Annual Comprehensive Financial Report (ACFR).
- VTA shall submit the annual ACFR to the Government Finance Officers Association for consideration for the Certificate of Excellence in Financial Reporting.
- Internal Control policies shall be developed and maintained to include procedures that separate control of assets from accounting for those assets.
- The establishment of internal controls shall be based on the recognition that the cost of a system of internal control should not exceed the benefits derived thereof.

Revenues

- VTA shall avoid dependence on temporary/one-time revenues to fund ongoing services. Every effort shall be made to use one-time revenues for one-time expenditures.
- VTA shall continuously explore additional sources of revenue to help balance the budget, such as identifying excess capital property and equipment, including real property, on an annual basis and shall make an ongoing attempt to sell or enter into Transit-Oriented Development arrangements for such property to enhance revenue.
- One hundred percent of eligible capital funding may be used for operating purposes, but should be reviewed on an annual basis.
- VTA shall maintain and regularly review a Fare Policy to ensure that there is a fair and reasonable relationship between the fares or fees charged for transit service provided and the operating costs of such services.
- Funds shall be invested within the guidelines of the Board's approved Investment Policy and in compliance with applicable California Government Code.
- VTA shall review its investment policy annually to ensure consistency with the following objectives (in order of priority):
 - Safety of invested funds
 - Maintenance of sufficient liquidity to meet cash flow needs
 - Attainment of the maximum yield possible consistent with the first two objectives

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- On an annual basis, VTA shall benchmark, against peer agencies (such as other governmental agencies, including transit districts), the investment performance for the following investment portfolios: VTA unrestricted and restricted funds, VTA/ATU Pension funds, and Other Post-Employment Benefits funds.
- When appropriate, the Board of Directors (Board) shall actively pursue legislation that would help ensure the continued accomplishment of VTA's goals and mission statement. The Board shall support efforts to ensure that legislative intent is realized in allocation of state financial resources to public transit. The Board shall actively oppose legislation that would limit or diminish revenue.

Expenditures

- VTA shall work to achieve service levels that will make the bus system easier to use, improve travel times, and be more effective.
- VTA shall continue to look for and implement the most cost effective and reliable methods of delivering transportation services.
- VTA shall maintain all assets at a level that protects capital investment and minimizes future maintenance and replacement costs.
- The risk management program shall provide protection against loss and a reduction in exposure to liability.
- VTA shall develop service changes as needed to respond to budget shortfalls using performance measures established in the Transit Sustainability Policy.
- Quarterly variance reports shall be presented to the Board of Directors to enhance operational accountability.
- An annual actuarial analysis shall be performed on VTA's Other Post-Employment Retirement Benefit Trust funds. VTA shall make annual contributions that fund the actuarially required contribution.

Budget

- VTA shall comply with all legal budget requirements of the State of California and the VTA Administrative Code.
- The budget shall be appropriated at the Fund and budget type (operating or capital) level. The General Manager may reallocate appropriations between budget types and budget units (e.g., division, cost group or project) within each Fund up to the limits of each Fund's annual appropriation.
- There shall be a budgetary monitoring system that charges expenditures against approved budget appropriations.
- A balanced operating budget, in which total operating revenues exceed total operating expenditures, shall be prepared.
- The budget shall be prepared using Generally Accepted Accounting Principles (GAAP) with the following exceptions:
 - Inclusion of capital outlays and bond principal payments as expenditures.
 - Exclusion of depreciation, amortization of bond discounts, interest earnings on restricted reserves, and unrealized gains and losses on investments.
- An operating budget, in which total projected operating and unrestricted revenues less total budgeted operating expenditures, including interest expense, maintains an Operating

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Reserve balance of at least 15% of the operating expenditures shall be prepared and presented for adoption.

- The budget document shall be submitted to the Government Finance Officers Association for consideration for the Distinguished Budget Presentation Award, which evaluates the document as a communications device, financial plan, operations guide, and policy document.
- Budgetary procedures that fund current expenditures at the expense of future needs, such as postponing preventative maintenance expenditures or replacement of equipment, shall be avoided.
- VTA shall provide conservative revenue estimates that take into consideration recent experience and reflect reasonable future growth.
- The Authority shall monitor revenue sources regularly and quarterly modify forecasts as necessary to reflect the most current information available. The Authority shall also change the level of expenditures, as needed, to fit within sources of revenue.
- A budget shall be prepared that contains essential programs and projects needed to support the goals and objectives of the Authority, responds to citizen demands, is within the parameters of the Transit Sustainability Policy, and reflects administrative evaluation of current needs.

Long-Range Planning

- VTA shall annually update and incorporate the VTA Financial Forecasting Model as part of its long-range planning process.

Grants

- Grants are accounted for in accordance with the purpose for which the funds are intended.
 - Approved grants for the acquisition of land, building, and equipment are recorded as revenue as the related expenses are incurred.
 - Approved grants for operating assistance are recorded as revenues in the year in which the related grant conditions are met.
 - Advances received on grants are recorded as a liability until related grant conditions are met.
 - When both restricted and unrestricted resources are available for the same purpose VTA shall use restricted resources first.
- All grants shall be managed to comply with the laws, regulations, and guidance of the grantor.
- All potential grants shall be carefully examined for matching requirements (both dollar and level-of-efforts matches).
- VTA shall program its federal grant funds to minimize the time between appropriation and draw down of federal funds.

Debt

- Sales Tax Revenue Bonds shall not be issued to support current operating expenditures.
- Capital projects funded through the issuance of bonds shall be financed for a period not to exceed the expected useful life of the project.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

- Debt may be issued to accomplish the following objectives: accelerate the delivery of projects, spread cost over the useful life of an asset, smooth out annual cash flow, optimize overall financial resources, and refund existing debt.
- Debt affordability shall be determined by the requirements of VTA's bond indentures (e.g., additional bonds test/debt service coverage) and VTA's ability to meet all its ongoing operating, capital, and reserve requirements.
- The Authority shall remain in compliance with Securities and Exchange Commission Rules 15c2-12 by filing its annual financial statements and other financial and operating data for the benefit of its bondholders within the period required by each Continuing Disclosure Agreement.

Capital Improvement

- The Authority shall prepare a 10-Year Capital Improvement Plan (CIP) including projected capital construction and improvements, service levels and operating costs and revenues to fund the capital operating programs in accordance with the requirements and schedule set by the Metropolitan Transportation Commission (MTC). Capital projects included in the CIP shall be evaluated using the following criteria:
 - Total project cost (design and construction) and schedule for completion
 - Source of funding
 - Ongoing operating and maintenance costs
 - Benefits and contributions to the Authority and the community such as safety and service enhancements, including, but not limited to the effect on future operating and maintenance costs, economy, service, and gains in boardings
 - Alternatives considered
 - Consequences of not funding
- Priority shall be given to replacement of existing assets before consideration of new assets.

Capitalized Assets

- The Authority capitalizes all assets with an individual cost of more than \$5,000 and a useful life more than one year.
- Capital assets shall be stated at historical cost, and infrastructure, which includes light rail vehicle tracks, shall be capitalized.
- Improvements shall be capitalized and depreciated over the remaining useful lives of the related properties.
- VTA computes depreciation using the straight-line method over estimated useful lives as follows:

○ Buildings and improvements	30 to 50 years
○ Buses and maintenance vehicles	4 to 12 years
○ Light-rail structures and light-rail vehicles	25 to 45 years
○ Other operating equipment	5 to 15 years

Risk Management and Self-Insurance

- Appropriate insurance coverage shall be maintained to mitigate the risk of material loss. For self-insured retentions, VTA shall record the liabilities, including losses incurred but not reported, at 100% of the net present value. The goal is to maintain restricted cash

VTA FY 2026 & FY 2027 ADOPTED BUDGET

balances in amounts equal to the present value of estimated liabilities but in no event less than the next year's projected cash outflows. An actuarial review of self-insured liabilities shall be made annually.

Reserves

- The Authority shall maintain an Operating Reserve of 15% of the operating budget for the VTA Transit Fund. These funds are to remain unappropriated for any operating or capital use except to meet emergency needs that cannot be funded from any other source. The purpose of this reserve is to ensure that sufficient funds are always available in the event of either unavoidable expenditure needs or unanticipated revenue shortfalls from sources other than sales tax-based revenues.
- Operating Reserves in excess of 15% of the operating budget at year end shall be transferred to the Transit Operations Capital Fund, which was established in FY 2024. This reserve is to fund the approved transit-related capital improvements and the replacement of capital assets.
- The Authority shall maintain a Sales Tax Stabilization Fund up to a maximum balance of \$35 million for the VTA Transit Fund. The purpose of this reserve is to mitigate the impact of the volatility of sales tax-based revenues on service levels. Sales tax based revenues received in excess of the budgeted amount shall be placed in the Sales Tax Stabilization Fund up to the maximum balance. The Sales Tax Stabilization Fund may be used to supplement budgeted declines in sales tax-based revenues or offset declines in actual sales tax-based revenue receipts.

APPENDIX B: VTA Transit Fund Unrestricted Net Assets/Reserves

Reserve Accounts

The VTA Transit Fund currently maintains four reserve accounts, as described below:

Operating Reserve

It is the policy of VTA to accumulate a prudent level of reserves by building and maintaining an Operating Reserve equal to 15% of the annual operating budget for the VTA Transit Fund. The purpose of this reserve is to ensure that sufficient funds are always available in the event of either unavoidable expenditure needs or unanticipated revenue shortfalls from sources other than sales tax-based revenues. The Board formalized this long-standing practice with adoption of the VTA Transit Fund Operating Reserve Policy on April 5, 2012.

Sales Tax Stabilization Fund

The Sales Tax Stabilization Fund reserve was created by the Board as part of the FY 2012 and FY 2013 Biennial Budget adoption on June 2, 2011, to mitigate the impact of the volatility of sales tax-based revenues on service levels and the operating budget. Per the Board policy adopted on April 5, 2012, this reserve carries a maximum balance of \$35 million.

Debt Reduction Fund

The Debt Reduction Fund was established by the Board on February 7, 2008. Per the Board policy also approved at the same time, this fund may be used to reduce long-term liabilities or provide funding for approved transit-related capital improvements and replacement of capital assets. This reserve is used primarily to fund the local portion of the VTA Transit capital program in order to keep assets in a state of good repair.

Transit Operations Capital Fund

The Transit Operations Capital Fund was established by the Board on June 1, 2023, to support Transit Capital Projects. The reserve will be funded from the remaining Operating Balance, after the required Operating Reserve is met and is used to fund approved transit-related capital improvements and the replacement of capital assets.

Other Designated Funds

In addition to the reserve accounts listed above, there are three other components to the Unrestricted Net Assets that have been restricted by board resolution, contractual requirements, or for other practical reasons.

Local Share of Capital Projects

This designation represents funds previously appropriated for and committed to capital projects. Per VTA Budget Resolution, “Capital appropriations, which are not expended during the fiscal year, shall carry over to successive fiscal years until the projects are completed or otherwise terminated.” The Local Share of Capital Projects designation represents the locally funded portion

VTA FY 2026 & FY 2027 ADOPTED BUDGET

of this carryover. The Budget Resolution also states that “The locally funded portion of the VTA Transit Fund capital appropriation carry over shall be set-aside as a designation of Unrestricted Net Assets in the Annual Comprehensive Financial Report.”

Inventory and Prepaid Expenses

This component of net assets represents the value of parts inventory and the prepayment of expenses which are not liquid or otherwise unavailable for use.

Unrestricted Net Assets Status

The table below shows the Unrestricted Net Assets as reported in the FY 2024 Annual Comprehensive Financial Report as well as the projected balances for FY 2025 through FY 2027.

Unrestricted Net Assets
(Dollars in Thousands)

Fund	FY24 Ending Balance	FY25 Projected Ending Balance ¹	FY26 Projected Ending Balance ¹	FY27 Projected Ending Balance ¹
<i>Reserves:</i>				
Operating Reserve	93,673	90,448	91,832	100,272
Capital Fund	152,761	195,052	133,106	133,106
Sales Tax Stabilization Fund	35,000	35,000	32,748	9,315
Debt Reduction Fund	102,925	77,043	77,043	77,043
Total Reserves	384,359	397,543	334,729	319,736
<i>Other Designated Funds:</i>				
Local Share of Capital Projects	360,222	327,888	365,056	340,277
Inventory and Prepaid Expenses	34,625	40,670	40,670	40,670
Total Other Designated Funds	394,847	368,558	405,726	380,947
Net OPEB Asset (GASB 75)²	16,038	16,038	16,038	16,038
Net Pension Liability (GASB 68)²	(328,155)	(337,979)	(330,979)	(330,979)
Net Leased Asset (GASB 87)²	1,204	1,157	1,157	1,157
Net Subscription Asset (GASB 96)²	13	8	8	8
Total Unrestricted Net Assets	468,306	452,325	426,679	386,907

Note: Totals may not be precise due to independent rounding.

APPENDIX C: Job Classification and Pay Range

VTA Administrative Code requires that the Adopted Budget include a list of all employee position classifications and pay ranges. The table below lists the minimum and maximum annual salary for each VTA job classification as of March 31, 2025.

Job Classifications and Pay Range

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Accountant I	79,300.00	103,099.88
Accountant II	86,600.02	112,600.02
Accountant III	113,245.08	137,579.00
Accountant III (P)	113,245.08	137,579.00
Accounting Technician	72,600.06	94,400.02
Accounts Payable Support Supervisor	113,245.08	137,579.00
Admin of Social Media & Electronic Comm	144,470.04	175,654.96
Administrative Manager - Operations	155,700.00	202,400.00
Administrative Services Assistant	77,400.00	100,600.00
Assistant Architect	116,601.94	141,792.04
Assistant Board Secretary	130,700.00	169,900.00
Assistant Controller	196,500.00	255,500.00
Assistant Cost & Schedule Coordinator	116,601.94	141,792.04
Assistant Counsel	155,700.00	202,400.00
Assistant Mechanical Engineer- Auto Systems	116,601.94	141,792.04
Assistant Real Estate Agent	86,600.02	112,600.02
Assistant Supt, Dispatch	131,042.08	159,315.00
Assistant Supt, Service Management	137,579.00	167,268.92
Assistant Systems Design Engineer	116,601.94	141,792.04
Assistant Transportation Engineer	116,601.94	141,792.04
Associate Architect	135,696.08	164,882.12
Associate Environmental Engineer	135,696.08	164,882.12
Associate Financial Analyst	93,123.94	113,245.08
Associate Financial Analyst - NR	97,700.00	127,000.00
Associate Human Resources Analyst	97,700.00	127,000.00
Associate Land Surveyor	113,245.08	137,579.00
Associate Management Analyst	93,123.94	113,245.08
Associate Management Analyst - NR	97,700.00	127,000.00
Associate Mechanical Engineer - Auto Systems	135,696.08	164,882.12
Associate Real Estate Agent	103,300.08	134,299.88
Associate Real Estate Agent-Transit O Dv	103,300.08	134,299.88
Associate Systems Design Engineer	135,696.08	164,882.12
Associate Systems Engineer	135,696.08	164,882.12
Associate Transportation Engineer	135,696.08	164,882.12
Audit Program Manager	155,700.00	202,400.00
Automotive Attendant	58,300.06	75,799.88
BART SV Phase 2 Program Director	255,200.00	331,800.00
Board Assistant	79,300.00	103,099.88
Board Secretary	196,500.00	255,500.00

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
BSV Director Of Government Affairs	223,000.00	289,900.00
Bus Operator	58,489.60	90,001.60
Bus Stop Maintenance Worker	63,700.00	82,800.12
Business Diversity Program Manager	137,579.00	167,268.92
Business Systems Analyst I	82,899.96	107,799.90
Business Systems Analyst II	107,900.00	140,299.90
Buyer I	75,899.98	98,699.90
Buyer II	86,600.02	112,600.02
Buyer III	103,300.08	134,299.88
Capital Project Coordinator (P)	130,700.00	169,900.00
Change Management Program Manager	155,700.00	202,400.00
Chief Capital Megaprojects Delivery Officer	292,200.00	379,900.00
Chief Communications Officer	255,200.00	331,800.00
Chief Engr & Program Delivery Officer	255,200.00	331,800.00
Chief Financial Officer	255,200.00	331,800.00
Chief Government Affairs Officer	255,200.00	331,800.00
Chief of Staff to the General Manager	223,000.00	289,900.00
Chief of System Safety & Security	255,200.00	331,800.00
Chief Operating Officer	292,200.00	379,900.00
Chief People Officer	255,200.00	331,800.00
Chief Planning Officer	255,200.00	331,800.00
Claims Analyst II	116,300.00	151,200.00
Claims Analyst III	123,300.00	160,300.00
Claims Program Manager	155,700.00	202,400.00
Communications and Media Spokesperson	146,900.00	191,000.00
Communications Systems Analyst I	82,899.96	107,799.90
Communications Systems Analyst II	103,300.08	134,299.88
Community Outreach Manager	165,000.00	214,500.00
Community Outreach Supervisor	118,875.12	144,470.04
Construction Contracts Administration Manager	165,000.00	214,500.00
Construction Contracts Administration Manager (P)	165,000.00	214,500.00
Construction Contract Compliance Officer	131,042.08	159,315.00
Construction Director, BSVII	223,000.00	289,900.00
Contracts Administrator I	90,500.02	117,699.92
Contracts Administrator I (P)	90,500.02	117,699.92
Contracts Administrator II	107,900.00	140,299.90
Contracts Administrator II (P)	107,900.00	140,299.90
Contracts Compliance Manager	159,315.00	193,650.08
Contracts Manager	151,714.94	184,435.94
Cost & Schedule Coordinator	135,696.08	164,882.12
Creative Services Manager	137,579.00	167,268.92
Custodian	58,300.06	75,799.88
Custodian (P)	58,300.06	75,799.88
Customer Analytics & Satisfaction Manager	155,700.00	202,400.00
Customer Services Supervisor	113,245.08	137,579.00
Cyber Security Analyst	130,700.00	169,900.00
Database Administrator I	82,899.96	107,799.90
Database Administrator II	98,900.10	128,599.90

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Dep Dir Transit Operations	208,300.00	270,800.00
Deputy Director - Controller	208,300.00	270,800.00
Deputy Director of Human Resources	208,300.00	270,800.00
Deputy Director, BSV Government Affairs	208,300.00	270,800.00
Deputy Director, Construction	208,300.00	270,800.00
Deputy Director, Grants	208,300.00	270,800.00
Deputy Director, Highway Program	208,300.00	270,800.00
Deputy Director, Multimodal Planning	208,300.00	270,800.00
Deputy Director, Physical & Cyber Security	208,300.00	270,800.00
Deputy Director, Safety & Compliance	208,300.00	270,800.00
Deputy Director, SVRT/BART Project Controls	208,300.00	270,800.00
Deputy Director, Technology	223,000.00	289,900.00
Deputy Director, Transit Maintenance	208,300.00	270,800.00
Deputy Director, Transit Services & Capital Planning	208,300.00	270,800.00
Deputy Director, Toll Systems & Traffic Engineering	208,300.00	270,800.00
Deputy General Counsel	208,300.00	270,800.00
Deputy General Manager	292,200.00	379,900.00
Director of Engineering, BART SVP	223,000.00	289,900.00
Director of Multimodal Planning & RE	223,000.00	289,900.00
Director of Procurement	223,000.00	289,900.00
Diridon Program Director	223,000.00	289,900.00
Disbursements Manager	155,700.00	202,400.00
Dispatcher – Bus	73,985.60	105,684.80
Dispatcher – LRT	73,985.60	105,684.80
Document Services Specialist I	58,300.06	75,799.88
Document Services Specialist II	63,700.00	82,800.12
EEO & Civil Rights Manager	185,400.00	241,000.00
Electrician	103,300.08	134,299.88
Electro - Mechanic	105,102.40	119,433.60
Electronic Communications Administrator	118,875.12	144,470.04
Electronic Technician	105,102.40	119,433.60
Emergency Preparedness Manager	151,714.94	184,435.94
Employee Relations Manager	185,400.00	241,000.00
Engineering Aide	63,700.00	82,800.12
Engineering Aide (P)	63,700.00	82,800.12
Engineering Group Manager - Facilities	196,500.00	255,500.00
Engineering Group Manager - Rail	196,500.00	255,500.00
Engineering Technician I	75,899.98	98,699.90
Engineering Technician II	86,600.02	112,600.02
Engineering Technician III	98,900.10	128,599.90
Enterprise Risk Manager	185,400.00	241,000.00
Environmental Health & Safety Specialist	107,900.00	140,299.90
Environmental Health & Safety Supervisor	124,782.06	151,714.94
Environmental Planner I	75,899.98	98,699.90
Environmental Planner II	98,900.10	128,599.90
Environmental Planner III	107,900.00	140,299.90
Executive Assistant	97,700.00	127,000.00
Executive Assistant (P)	97,700.00	127,000.00

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Executive Assistant to General Manager	109,700.00	142,600.00
Facilities Maintenance Coordinator	131,042.08	159,315.00
Facilities Maintenance Manager	146,900.00	191,000.00
Facilities Maintenance Representative	79,300.00	103,099.88
Facilities Worker	58,739.20	83,928.00
Fare Inspector	66,123.20	94,473.60
Fare Inspector Supervisor	118,875.12	144,470.04
Finance, Debt & Investment Manager	185,400.00	241,000.00
Financial Accounting Manager	155,700.00	202,400.00
Financial Analyst	113,245.08	137,579.00
Financial Analyst - NR	116,300.00	151,200.00
Fiscal Resources Manager	185,400.00	241,000.00
Foreperson - LRT	117,790.40	133,868.80
General Counsel	-	320,000.00
General Maintenance Mechanic	94,599.96	123,000.02
General Manager	0	386900.80
GIS Specialist	103,300.08	134,299.88
Government Affairs Manager	185,400.00	241,000.00
Graphic Designer I	75,899.98	98,699.90
Graphic Designer II	86,600.02	112,600.02
Human Resources Analyst	116,300.00	151,200.00
Human Resources Assistant	82,000.00	106,600.00
Human Resources Business Partner	123,300.00	160,300.00
Human Resources Manager	185,400.00	241,000.00
Human Resources Processing Supervisor	103,600.00	134,700.00
Information Services Representative	61,443.20	87,776.00
Information Systems Analyst Assistant	69,500.08	90,399.92
Information Systems Analyst I	82,899.96	107,799.90
Information Systems Analyst II	98,900.10	128,599.90
Information Systems Supervisor	151,714.94	184,435.94
Innovative Mobility & ZEB Program Manager	155,700.00	202,400.00
Investment Program Manager	151,714.94	184,435.94
Junior Cost & Schedule Coordinator	107,258.06	130,304.98
Junior Real Estate Agent	75,899.98	98,699.90
Junior Systems Design Engineer	107,258.06	130,304.98
Junior Transportation Engineer	158,705.04	192,888.02
Lead Bus Stop Maintenance Worker	69,500.08	90,399.92
Lead Custodian	63,700.00	82,800.12
Lead Maintenance Worker - LR	66,123.20	94,473.60
Legal Secretary	92,200.00	119,900.00
Library & Enterprise Records Manager	174,900.00	227,400.00
Light Rail Equipment Superintendent	144,470.04	175,654.96
Light Rail Operator	63,003.20	90,001.60
Light Rail Power Foreperson	127,046.40	144,352.00
Light Rail Power Supervisor	137,579.00	167,268.92
Light Rail Signal Maintainer	103,300.08	134,299.88
Light Rail Signal Maintainer Trainee	79,300.00	103,099.88
Light Rail Signal Supervisor	131,042.08	159,315.00

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Light Rail Technical Trainer	124,782.06	151,714.94
Light Rail Technical Training Supervisor	137,579.00	167,268.92
Light Rail Track Maintenance Supervisor	124,782.06	151,714.94
Light Rail Way, Power & Signal Superintendent	144,470.04	175,654.96
LR Way, Power, and Signal Supervisor	137,579.00	167,268.92
Mail & Warehouse Worker	66,499.94	86,499.92
Maintenance Instructor - Bus	124,782.06	151,714.94
Maintenance Instructor - Light Rail	124,782.06	151,714.94
Maintenance Instructor - Light Rail (P)	124,782.06	151,714.94
Maintenance Scheduler	75,899.98	98,699.90
Maintenance Superintendent	144,470.04	175,654.96
Maintenance Worker - LRT	61,443.20	87,776.00
Management Administrative Assistant	82,000.00	106,600.00
Management Aide	86,075.08	104,660.92
Management Aide - NR	87,000.00	113,100.00
Management Analyst	113,245.08	137,579.00
Management Analyst - NR	116,300.00	151,200.00
Manager of Forecasting & GIS	174,900.00	227,400.00
Manager, Market Development	151,714.94	184,435.94
Manager, Operations Analysis, Reporting & Systems	151,714.94	184,435.94
Manager, Rail Vehicle Engineering	174,900.00	227,400.00
Manager, Real Estate & Project Administrator	185,400.00	241,000.00
Manager, Transit-Oriented Development	185,400.00	241,000.00
Manager, Vehicle Engineering & QA Warran	174,900.00	227,400.00
Materials Manager	151,714.94	184,435.94
Materials Resource Scheduler	69,500.08	90,399.92
Manager, Budget Admin & Fin Planning & Analysis	146,900.00	191,000.00
Network Analyst I	82,899.96	107,799.90
Network Analyst II	107,900.00	140,299.90
Office Specialist I	58,300.06	75,799.88
Office Specialist I (P)	58,300.06	75,799.88
Office Specialist II	63,700.00	82,800.12
Office Specialist II (P)	63,700.00	82,800.12
Office Support Supervisor	97,769.88	118,875.12
Operations Manager	185,400.00	241,000.00
Operations Systems Supervisor	124,782.06	151,714.94
Operations Training Manager	174,900.00	227,400.00
Operator - Trainee	58,489.60	58,489.60
Overhaul & Repair Foreperson	117,790.40	133,868.80
Overhaul & Repair Mechanic	105,102.40	119,433.60
Overhead Line Worker	119,662.40	135,408.00
Paint & Body Foreperson	117,790.40	133,868.80
Paint & Body Foreperson - LRT	117,790.40	133,868.80
Paint & Body Worker	105,102.40	119,433.60
Paint & Body Worker - LRT	105,102.40	119,433.60
Paralegal	97,700.00	127,000.00
Parts Clerk	62,712.00	89,606.40
Parts Foreperson	105,102.40	119,433.60

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Passenger Facilities & Wayside Maintenance Supervisor	118,875.12	144,470.04
Payroll Support Supervisor	113,245.08	137,579.00
Permit Technician	79,300.00	103,099.88
Planning & Engagement Manager (P)	185,400.00	241,000.00
Policy Analyst	130,700.00	169,900.00
Principal Cloud Administrator	144,470.04	175,654.96
Principal Construction Inspector	131,042.08	159,315.00
Principal Data Warehouse Administrator	144,470.04	175,654.96
Principal Environmental Planner	151,714.94	184,435.94
Principal Safety Auditor	146,900.00	191,000.00
Principal Transportation Planner-Pregaming & Grants	151,714.94	184,435.94
Principal Transportation Planner	151,714.94	184,435.94
Program Manager-BART Silicon Valley Extension	155,700.00	202,400.00
Programmer I	82,899.96	107,799.90
Programmer II	112,799.96	146,599.96
Project Controls Manager	174,900.00	227,400.00
Project Controls Specialist I	82,899.96	107,799.90
Project Controls Specialist II	98,900.10	128,599.90
Project Controls Supervisor	151,714.94	184,435.94
Public Communication Specialist I (P)	90,500.02	117,699.92
Public Communication Specialist II (P)	98,900.10	128,599.90
Public Communication Specialist I	90,500.02	117,699.92
Public Communication Specialist II	98,900.10	128,599.90
Public Information Officer	155,700.00	202,400.00
Purchasing Manager	151,714.94	184,435.94
Quality Assurance & Warranty Manager	151,714.94	184,435.94
Quality Assurance & Warranty Specialist	94,599.96	123,000.02
Real Estate Project Implementation Manager	155,700.00	202,400.00
Regional Transportation Services Manager	185,400.00	241,000.00
Revenue Services Manager	144,470.04	175,654.96
Risk Analyst II	116,300.00	151,200.00
Risk Analyst III	123,300.00	160,300.00
Sales and Promotion Supervisor	118,875.12	144,470.04
Secretary	63,700.00	82,800.12
Senior Business Systems Analyst (P)	123,100.12	160,000.10
Senior Communications Systems Analyst	123,100.12	160,000.10
Senior Construction Law Attorney	208,300.00	270,800.00
Senior Cyber Security Analyst	146,900.00	191,000.00
Senior Database Administrator	123,100.12	160,000.10
Senior Financial Analyst - NR	130,700.00	169,900.00
Senior Land Surveyor	131,042.08	159,315.00
Senior Network Analyst	123,100.12	160,000.10
Senior Policy Analyst	146,900.00	191,000.00
Senior Programmer	123,100.12	160,000.10
Senior Signal Maintainer	112,799.96	146,599.96
Senior Systems Administrator	123,100.12	160,000.10
Senior Systems Administrator - NR	146,900.00	191,000.00
Senior Web Developer	123,100.12	160,000.10

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Service Mechanic	87,256.00	99,153.60
Service Worker	62,441.60	89,211.20
Service Worker Foreperson	66,123.20	94,473.60
Sr Accountant	137,579.00	167,268.92
Sr Architect	158,705.04	192,888.02
Sr Assistant Counsel	185,400.00	241,000.00
Sr Business Systems Analyst	123,100.12	160,000.10
Sr Construction Contracts Administrator	131,042.08	159,315.00
Sr Construction Inspector	103,300.08	134,299.88
Sr Contracts Administrator	131,042.08	159,315.00
Sr Contracts Administrator (P)	131,042.08	159,315.00
Sr Cost & Schedule Coordinator	158,705.04	192,888.02
Sr Environmental Engineer	158,705.04	192,888.02
Sr Environmental Planner	137,579.00	167,268.92
Sr Financial Analyst	124,782.06	151,714.94
Sr Human Resources Analyst	130,700.00	169,900.00
Sr Information Representative	85,280.00	96,907.20
Sr Information Systems Analyst	123,100.12	160,000.10
Sr Management Analyst	124,782.06	151,714.94
Sr Management Analyst - NR	130,700.00	169,900.00
Sr Mechanical Engineer - Auto Systems	158,705.04	192,888.02
Sr Real Estate Agent	151,714.94	184,435.94
Sr Real Estate Agent (P)	151,714.94	184,435.94
Sr Real Estate Agent- TOD (P)	151,714.94	184,435.94
Sr Real Estate Agent-Transit Oriented Development	151,714.94	184,435.94
Sr Systems Design Engineer	158,705.04	192,888.02
Sr Systems Engineer	158,705.04	192,888.02
Sr Track Worker	105,102.40	119,433.60
Sr Transportation Engineer	158,705.04	192,888.02
Sr Transportation Planner	137,579.00	167,268.92
Sr Transportation Planner (P)	137,579.00	167,268.92
Sr Transportation Planner - Programming & Grants	137,579.00	167,268.92
Sr Transportation Planner -Modeling & Analysis	137,579.00	167,268.92
Sr. Timekeeping Technician	75,899.98	98,699.90
Staff Attorney I	103,600.00	134,700.00
Staff Attorney II	123,300.00	160,300.00
Substation Maintainer	119,662.40	135,408.00
Supervising Maintenance Instructor - LR	137,579.00	167,268.92
Supervising Maintenance Instructor-Bus	137,579.00	167,268.92
Support Mechanic	71,240.00	101,774.40
Survey and Mapping Manager	151,714.94	184,435.94
Systems Administrator I	82,899.96	107,799.90
Systems Administrator II	107,900.00	140,299.90
Technical Project Manager	117,800.02	153,099.96
Technical Services Group Manager	196,500.00	255,500.00
Technical Trainer	124,782.06	151,714.94
Technical Training Supervisor	137,579.00	167,268.92
Technology Infrastructure Supervisor	151,714.94	184,435.94

VTA FY 2026 & FY 2027 ADOPTED BUDGET

JOB CLASSIFICATION	MINIMUM ANNUAL SALARY	MAXIMUM ANNUAL SALARY
Technology Manager	185,400.00	241,000.00
Technology Manager (P)	185,400.00	241,000.00
Timekeeping Technician	69,500.08	90,399.92
Track Worker	86,361.60	98,134.40
Transit Capital Planning Manger	159,315.00	193,650.08
Transit Division Supervisor	118,875.12	144,470.04
Transit Foreperson	117,790.40	133,868.80
Transit Maintenance Supervisor	131,042.08	159,315.00
Transit Mechanic	105,102.40	119,433.60
Transit Radio Dispatcher	73,985.60	105,684.80
Transit Safety Officer	118,875.12	144,470.04
Transit Scheduling Manager	144,470.04	175,654.96
Transit Service Analyst I	69,500.08	90,399.92
Transit Service Analyst II	94,599.96	123,000.02
Transit Service Analyst III	103,300.08	134,299.88
Transit Service Development Aide	63,700.00	82,800.12
Transit Service Development Specialist I	69,500.08	90,399.92
Transit Service Development Specialist II	94,599.96	123,000.02
Transit Service Development Specialist III	103,300.08	134,299.88
Transit Service Development Supervisor	124,782.06	151,714.94
Transit Systems Safety Supervisor	131,042.08	159,315.00
Transportation Planning Manager- Env Resource Plng (P)	174,900.00	227,400.00
Transportation Planning Manager - Env Resource Plng	174,900.00	227,400.00
Transportation Planning Manager- Sales Tax & Program	174,900.00	227,400.00
Transportation Engineering Manager	167,268.92	203,336.12
Transportation Planner I	79,300.00	103,099.88
Transportation Planner I (P)	79,300.00	103,099.88
Transportation Planner II	98,900.10	128,599.90
Transportation Planner II (P)	98,900.10	128,599.90
Transportation Planner III	107,900.00	140,299.90
Transportation Planner III (P)	107,900.00	140,299.90
Transportation Planning Aide	63,700.00	82,800.12
Transportation Planning Manager	174,900.00	227,400.00
Transportation Planning Manager, TDM, R&A	174,900.00	227,400.00
Transportation Superintendent	144,470.04	175,654.96
Transportation Superintendent, Service Management	151,714.94	184,435.94
Transportation Supervisor	124,782.06	151,714.94
Upholsterer	105,102.40	119,433.60
Upholstery Foreperson	117,790.40	133,868.80
Utilities Coordination Manager	131,042.08	159,315.00
Utility Coordinator	94,599.96	123,000.02
Utility Worker	66,499.94	86,499.92
Vault Room Worker	58,300.06	75,799.88
Vehicle Parts Supervisor	118,875.12	144,470.04
Warranty Coordinator	131,042.08	159,315.00
Web Developer I	82,899.96	107,799.90
Web Developer II	103,300.08	134,299.88
Wellness and Employee Engagement Program Manager	155,700.00	202,400.00

Appendix D: VTA Revenue and Expense Category Descriptions

Line	Category	Description
1	Fares-Transit	Fares from bus, light rail, & VTA operated shuttles
2	Fares-Paratransit	Fares from Paratransit service
3	1976 Half-Cent Sales Tax	1976 half-cent sales tax
4	TDA	Transportation Development Act (TDA), derived from a quarter-cent sales tax, limited to development & support of public transit
5	Measure A Sales Tax-Operating Assistance	Portion of 2000 Measure A half-cent sales tax allocated to fund VTA operating and maintenance costs (20.75%)
6	2016 Measure B-Transit Operations	Funding from Transit Operations Program Area of 2016 Measure B
7	STA	State Transit Assistance (STA)—Sales tax on gasoline & diesel fuel distributed based on population & annual transit operator revenues
8	Federal Operating Grants	Americans with Disabilities Act (ADA) set-aside from Section 5307 of FAST (Fixing America’s Surface Transportation) Act
9	State Operating Grants	AB 434 Transportation Fund for Clean Air (TFCA) Program grants derived from vehicle registration fees used to fund DASH and ACE shuttles
10	Investment Earnings	Earnings on investments
11	Advertising Income	Advertising on vehicles and bus shelters
12	Measure A Repayment Obligation	Payment to VTA for debt service incurred on behalf of 2000 Measure A projects
13	Other Income	Property rental; permit fees; parking citations; ACE shuttle revenue; Sales of Low Carbon Fuel credits; other non-operating revenues
14	Total Revenue	Sum of lines 1 to 13
15	Labor Costs	Wages & fringe benefits for all employees
16	Materials & Supplies	Vehicle parts; fasteners; small tools; maintenance supplies; lubricants; oils; fluids; gasoline for non-revenue vehicles; propane; janitorial & safety supplies
17	Security	Allied Universal, Santa Clara County Sheriff, and San Jose Police Department contracts
18	Professional & Special Services	Outside consulting & specialized professional services; auditors; special studies
19	Other Services	Outside repair; laundry service; towing; ads & promotion; external printing
20	Fuel	Diesel for revenue vehicles
21	Traction Power	Electricity cost for light rail system
22	Tires	Tires for revenue vehicles
23	Utilities	Non-traction power electricity; gas; water/sewer; trash
24	Insurance	Property & Casualty premiums and self-insurance annual reserve contribution
25	Data Processing	Software license fees and PC/hardware purchases; digital app subscriptions.
26	Office Expense	Office supplies
27	Communications	Telephone, Wi-Fi, and cell phone usage
28	Employee Related Expense	Mileage, parking, and toll reimbursements; professional licenses; education & training; workshops; travel; employee recognition costs; operators' drivers licenses
29	Leases & Rents	Equipment rentals (reproduction equipment) and property leases (such as transit centers)
30	Miscellaneous	Books & subscriptions; Board member expenses; legal notices; membership dues; in-house printing costs; postage
31	Reimbursements	Reimbursement of staff labor & indirect costs or overhead for staff time spent in support of projects and programs
32	Subtotal Operating Expense	Sum of lines 15 to 31

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Line	Category	Description
33	Paratransit	VTA costs associated with providing Paratransit service
34	Caltrain	VTA costs associated with Caltrain rail service operating between San Francisco & Gilroy
35	Altamont Corridor Express	VTA costs associated with Altamont Corridor Express (ACE) including shuttles
36	Highway 17 Express	VTA costs associated with Highway 17 Express bus service
37	Monterey-San Jose Express	VTA costs associated with Monterey to San Jose Express bus service
38	Contribution to Other Agencies	Managing Agency (VTA) contribution to Congestion Management Program; payments to cities for a portion of the revenue generated from bus shelter advertising; reimbursement to other agencies for Eco Pass/VTA SmartPass usage; payment to Santa Clara County for low-income fare program administration costs
39	Debt Service	Interest; principal; other bond charges
40	Subtotal Other Expense	Sum of lines 33 to 39
41	Operating and Other Expense	Line 32 plus line 40
42	Transfer to Capital	Set-aside to fund future Capital needs
43	Contingency	Transit Operating Fund contingency fund for unplanned or unexpected expenses.
44	Total Expense/Contingency/Capital Transfer	Sum of lines 41 to 43
45	Operating Balance	Line 14 minus line 44

Appendix E: 2008 Measure A Transit Improvement Program Revenue and Expense Category Descriptions

Line	Category	Description
1	2000 Half-Cent Sales Tax	2000 Measure A half-cent sales tax
2	Federal BABs Subsidy	Federal subsidy on Build America Bonds (BABs)
3	Investment Earnings	Earnings on investments
4	Other Income	Property rental
5	Total Revenue	Sum of lines 1 to 4
6	VTA Operating Assistance	Portion of 2000 Measure A half-cent sales tax allocated to fund VTA operating and maintenance costs (20.75%)
7	Professional & Special Services	Outside consulting and specialized professional services; auditors; special studies
8	Miscellaneous	Legal notices and printing for Citizens Watchdog Committee
		Payment for operating contribution for phase II ZEB project, and contribution of funding for various projects implemented in the VTA Transit Fund
9	Debt Service	Interest; principal; other bond charges
10	Repayment Obligation	Payment to VTA for debt service incurred on behalf of 2000 Measure A projects
11	Total Expense	Sum of lines 6 to 11
12	Revenues Over (Under) Expenses	Line 5 minus line 12

Appendix F: Congestion Management Program Revenue and Expense Category Descriptions

Line	Category	Description
1	Federal Operating Grants	Surface Transportation Program Planning grant
2	State Operating Grants	Transportation Fund for Clean Air 40% Local Program Manager Administrator fees and SB 45 Programmed Project Monitoring Funds
3	Investment Earnings	Earnings on investments
4	Member Agency Fees	Fees paid by the County of Santa Clara, the 15 cities, and the managing agency (VTA)
5	Other Income	Revenues received for providing CMP's Regional Transportation Model to other entities and reimbursement for administration of SB 83 Vehicle Registration Fee Program
6	Total Revenue	Sum of lines 1 to 5
7	Professional & Special Services	Outside consulting and specialized professional services
8	Other Services	Ads & promotion; external printing
9	Data Processing	Software license fees and PC/hardware purchases
10	Miscellaneous	1st Class Presort Bulk Mail #589 Reimbursement (VTA funded postage)
11	Contribution to Other Agencies	Contribution of funding for various projects implemented in the VTA Transit and VTP Highway Funds
12	VTA Staff Services	Labor, benefits, and allocation of indirect costs for VTA staff providing support of Congestion Management Program
13	Total Expense	Sum of lines 7 to 12
14	Revenues Over (Under) Expenses	Line 6 minus line 13

Appendix G: Transit Oriented Program Revenue and Expense Category Descriptions

LINE	CATEGORY	DESCRIPTION
1	Investment Earnings	Earnings on investments
2	Property Rental	Rental income from VTA owned properties
3	Total Revenue	Sum of lines 1 and 2
4	Professional & Special Services	Specialized professional services
5	Other Services	Ads & promotion; external printing
6	Data Processing	Software license fees and PC/hardware purchases
7	Employee Related Expense	Mileage, parking, and toll reimbursements; professional licenses; education & training; workshops; travel; employee recognition costs; operators' drivers licenses
8	Miscellaneous	Printing and reproduction services
9	VTA Staff Services	Labor, benefits, and allocation of indirect costs for VTA staff providing support of Joint Development Program
10	Contribution To Other Agencies	Contribution of funding for various projects implemented in the VTA Transit-Oriented Fund
11	Total Expense	Sum of lines 4 to 9
12	Revenues Over (Under) Expenses	Line 3 minus line 10

Appendix H: Silicon Valley Express Lanes Program Revenue and Expense Category Descriptions

LINE	CATEGORY	DESCRIPTION
1	Toll Revenues	Tolls collected from express lane users
2	Investment Earnings	Earnings on investments
3	Total Revenue	Sum of line 1 and 2
4	Material & Supplies	Vehicle parts; fasteners; small tools; maintenance supplies; lubricants; oils; fluids; gasoline for non-revenue vehicles; propane; janitorial & safety supplies
5	Professional & Special Services	Toll collection administration fees; toll collection system maintenance; enforcement
6	Other Service	Contracted facility maintenance and repairs
7	Utilities	Electricity; gas; water; trash
		Software license fees and PC/hardware purchases
8	Office Expense	Office supplies
9	Communications	Data lines
10	Miscellaneous	Membership dues
11	VTA Staff Services	Labor, benefits, and allocation of indirect costs for VTA staff providing support of Silicon Valley Express Lanes Program
12	Debt Service	Interest; principal; other bond charges
13	Contingency	For unplanned or unexpected expenses.
14	Sub-total Operating Expense	Sum of lines 4 to 13
15	Contribution to Other Agencies-Phase 2 Upgrades	Program expenditure for signage upgrades related to Phase 2
		Line 14
16	Total Expense	Line 14 plus line 15
17	Revenues Over (Under) Expenses	Line 3 minus line 16

Appendix I: 2008 Measure B – BART Operating Sales Tax Program Revenue and Expense Category Descriptions

Line	Category	Description
1	Bart Fare Revenue	Bart Fare Revenue
2	Sales Tax Revenues	2008 Measure B eighth-cent sales tax
3	Investment Earnings	Earnings on investments
4	Total Revenue	Sum of lines 1 and 3
5	Materials & Supplies	Vehicle parts; fasteners; small tools; maintenance supplies; lubricants; oils; fluids; gasoline for non-revenue vehicles; propane; janitorial & safety supplies
6	Security	Allied Universal, Santa Clara County Sheriff, and San Jose Police Department contracts
7	Professional & Special Services	Specialized professional services
8	Other Services	Contracted facility maintenance and repairs
9	Utilities	Electricity; gas; water; trash
10	Insurance	Property & Casualty premiums
11	Data Processing	Software license fees and PC/hardware purchases
12	Communications	Data lines
13	Miscellaneous	Membership dues
14	Contributions to Other Agencies	Operating and Maintenance payments to BART
15	VTA Staff Services	Labor, benefits, and allocation of indirect costs for VTA staff providing support of 2008 Measure B - BART Operating Sales Tax Program
16	Contingency	For unplanned or unexpected expenses.
17	Total Expense	Sum of lines 5 to 16
18	Revenues Over (Under) Expenses	Line 4 minus line 17

Appendix J – VTA /ATU Pension Plan

All VTA employees represented by Amalgamated Transit Union, Local 265 (ATU) are covered by the VTA/ATU Pension Plan. The pension plan and pension contract are administered and enforced by the Board of Pensions. The Board of Pensions is composed of seven Trustees: three appointed by ATU, three appointed by VTA, and one jointly appointed by ATU and VTA. The Board of Pensions oversees, directs, and administers the Pension contract and its funds.

The table below shows the FY 2026 and FY 2027 VTA/ATU Pension Plan Budget adopted by the Board of Pensions.

***VTA/ATU Pension Plan
Comparison of Revenues and Expenses***
(Dollars in Thousands)

Line	Category	FY26 Adopted Budget	FY27 Adopted Budget	Y-O-Y Increase %
1	VTA Employer Contribution	34,131	33,565	-1.66%
2	VTA Employee Contributions	7,193	7,552	4.99%
3	Investment Earnings	24,485	24,102	-1.56%
4	Total Revenue	65,808	65,219	-0.90%
5	Pension Payments to Retirees	57,034	58,165	1.98%
6	Professional & Special Services	3,978	4,183	5.15%
7	Total Expense	61,012	62,349	2.19%
8	Surplus/(Deficit) to Fund Balance	4,796	2,870	

Note: Totals and percentages may not be precise due to independent rounding.

APPENDIX K: Santa Clara County Demographic and Economic Information

General Information

The County of Santa Clara (the "County") lies immediately south of San Francisco Bay and is the sixth most populous county in the State of California (the "State"). It encompasses an area of approximately 1,300 square miles. The County was incorporated in 1850 as one of the original 28 counties of the State and operates under a home rule charter adopted by County voters in 1950 and amended in 1976.

The southern portion of the County has retained the agricultural base which once existed throughout the area and has two cities, separated by roughly 10 miles. The northern portion of the County is densely populated, extensively urbanized and heavily industrialized. The County contains 15 cities, the largest of which is the City of San Jose, the third largest city in the State and the County seat. The uppermost northwestern portion of the County, with its concentration of high-technology, electronics-oriented industry, is popularly referred to as the "Silicon Valley."

Large employers having a major presence in Silicon Valley include Apple, Alphabet/Google Inc., Meta, Nvidia, Tesla, Hewlett Packard, IBM, Intel, Cisco Systems, Oracle, LinkedIn, PayPal, Wells Fargo, Visa, and many, many more.

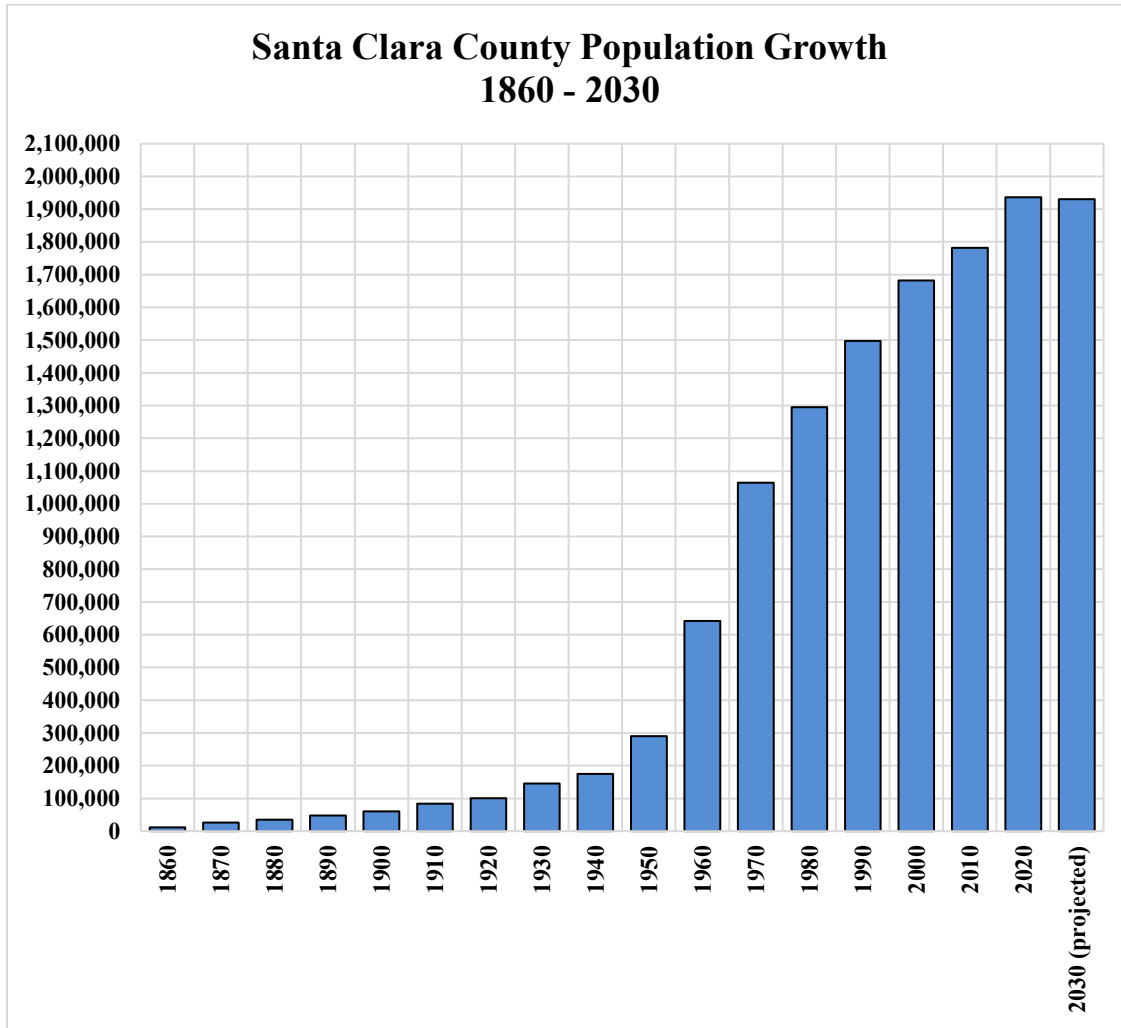
Neighboring counties include San Mateo in the northwest, Santa Cruz in the southwest, San Benito in the south, Merced and Stanislaus in the east, and Alameda in the northeast. The City of San Jose is approximately 50 miles south of San Francisco and 42 miles south of the City of Oakland. These are the three largest cities of the nine-county San Francisco Bay Area, with the City of San Jose being the largest.

VTA FY 2026 & FY 2027 ADOPTED BUDGET



APPENDIX L: Historical Population Growth

Over the past 75 years, the County’s population growth pattern has exhibited three decades of rapid growth followed by four more sustainable growth rates.



Sources:
https://files.mtc.ca.gov/library/pub/48117_County_SantaClara.pdf
<https://dof.ca.gov/forecasting/demographics/projections/>

According to U.S. Census figures, the number of County residents grew by 66.1% between 1940 and 1950, with most of the increase concentrated in the unincorporated areas and in the largest cities of San Jose, Palo Alto and Santa Clara.

In the next decade, from 1950 to 1960, population grew by 121% with every major city, as well as the unincorporated areas experiencing huge increases. The County also recorded the incorporation of four new cities during the 1950s, raising the total number of cities to its current level of fifteen.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

The County's population growth spurt continued during the 1960s with a 65.8% growth rate from 1960 to 1970, which was over four times the 15.4% statewide increase. The population of San Jose doubled for the second decade in a row, while the cities of Mountain View, Santa Clara, and Sunnyvale added at least 23,000 residents each. As a result of the incorporation of four cities, the unincorporated area of the County posted its first decline in the 1960s, setting the stage for further drops in each of the subsequent three decades.

The County population grew from 1970 to 1980 by 21.6% during the 1970s. San Jose continued to add more residents (183,621) than any other city, while two of the larger cities (Palo Alto and Santa Clara) recorded small population declines and residents in the unincorporated area fell by 25,160. The slower growth of the 1970s reflected a slowing urbanization, due in part to policies adopted by the County to preserve agricultural areas.

The thirty years between 1980 and 2010 saw County population increase of 37.6%, which represented an average increase of 12.5% for each decade therein. This growth period was spurred on by industry advancements in computer hardware and software, despite the "dot com" economic boom and bust of the late 1990s, "Y2K" phenomenon of 2000, and the "Great Recession" of 2008.

San Jose surpassed San Francisco as the largest city in the Bay Area in 1990, with a population of 783,234.

Between 2010 and 2020, the County population grew another 8.7%. All of the cities in the County experienced growth during this period, with the City of Morgan Hill posting the fastest growth (20.8%).

Recent Annual Population Performance

The data from the 2020 U.S. Census indicate that the County's population reached 1,936,259, representing a 49.5% increase from the population base in 1980, an average rate of 1.24% per year. Over the same period, statewide population grew more rapidly at an average annual rate of 1.68%.

According to the census data, 2.8% of individuals working in the County reported taking public transportation as a means of transportation to work and reported that on average it takes them 27 minutes to travel to work.

According to the 2020 census data, approximately two-thirds of the County's residents live in the City of San Jose. The proportion of residents living in cities is currently 94.7%, in contrast to the County's makeup in 1940 when urban residents made up only 6.5% of the County's population. Since the 1940s, the increasing maturation of the County's employment and economic sectors has resulted in the incorporation of new cities, as well as the expansion of city boundaries. Currently, approximately 5.3% of the County residents live in unincorporated areas

By the year 2030, the State Department of Finance predicts that the County's population will flatten to 1,930,171 residents, a 0.3% decrease from 2020. (Source: State of California,

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Department of Finance, Demographic Research Unit (Report P-1), as of July 2025). The table and chart below provide a historical summary of population in the County and its incorporated cities.

County of Santa Clara Population

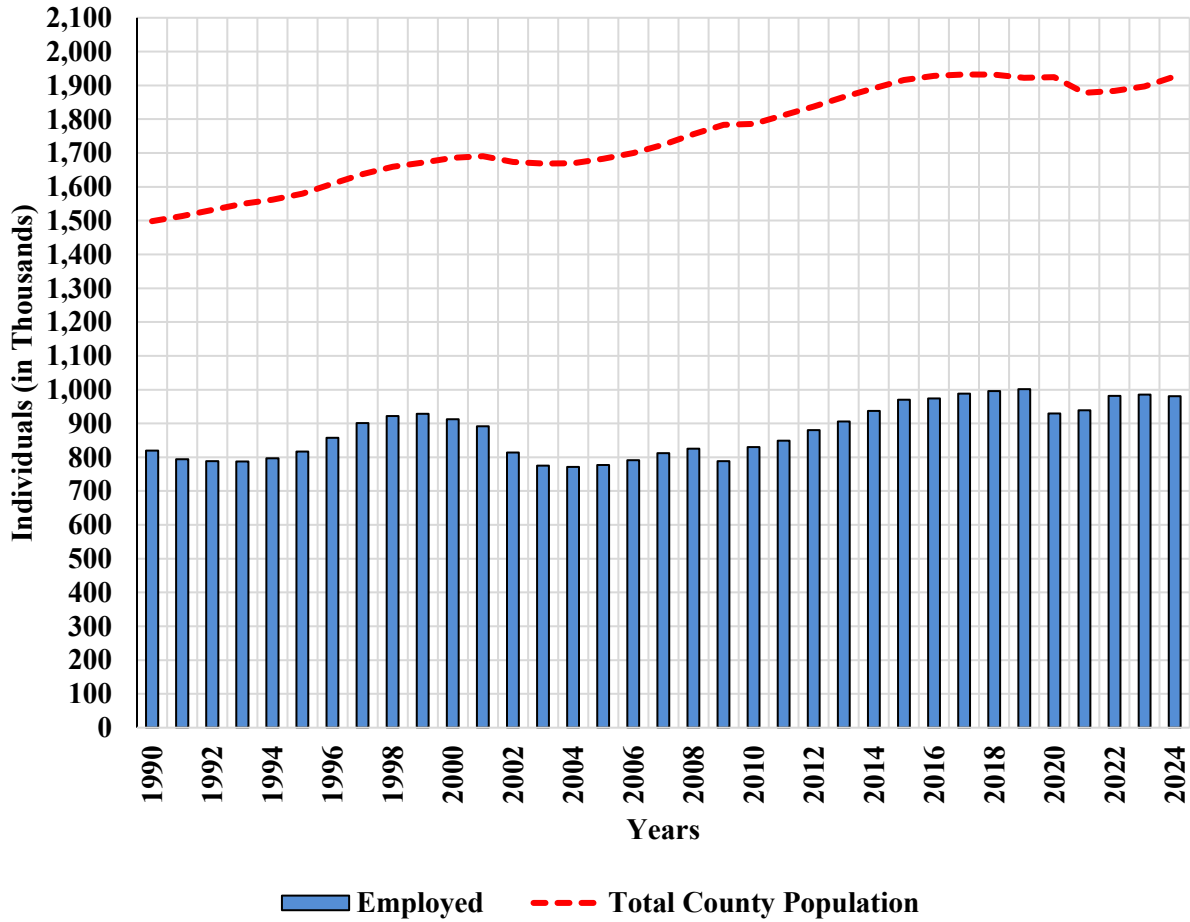
City	1980	1990	2000	2010	2020	2022 (est.)	2024 (est.)
Campbell	26,910	36,088	38,138	39,349	43,959	42,286	42,895
Cupertino	34,297	39,967	50,602	58,302	60,381	57,856	58,710
Gilroy	21,641	31,487	41,464	48,821	59,520	58,005	60,390
Los Altos	25,769	26,599	27,693	28,976	31,625	30,424	30,864
Los Altos Hills	7,421	7,514	8,025	7,922	8,489	8,168	8,435
Los Gatos	26,906	27,357	28,592	29,413	33,529	32,402	32,952
Milpitas	37,820	50,690	62,698	66,790	80,273	77,738	79,746
Monte Sereno	3,434	3,287	3,483	3,341	3,483	3,502	3,563
Morgan Hill	17,060	23,928	33,586	37,882	45,483	44,973	45,952
Mountain View	58,655	67,365	70,708	74,066	82,376	81,059	87,316
Palo Alto	55,225	55,900	58,598	64,403	68,572	66,010	67,658
San Jose	629,400	782,224	895,131	945,942	1,013,240	971,233	997,368
Santa Clara	87,700	93,613	102,361	116,468	127,647	126,930	133,132
Saratoga	29,261	28,061	29,849	29,926	31,051	29,903	30,486
Sunnyvale	106,618	117,324	131,844	140,081	155,805	153,091	156,792
(Unincorporated)	126,954	106,173	99,104	89,960	90,826	87,365	103,100
County Total	1,295,071	1,497,577	1,681,876	1,781,642	1,936,259	1,870,945	1,939,359
California	23,668,145	29,758,213	33,873,086	37,253,956	39,538,223	39,029,342	39,430,000

Source: U.S. Census 1980-2020; State of California, Department of Finance, Demographic Research Unit.

Employment and Industry

The County is home to a highly skilled and diverse workforce, a situation that has traditionally translated into lower unemployment rates in the County when compared to state and national average unemployment rates. Four major industry sectors account for 63.6% of the County’s employment as of 2025, the most recent data available: Professional & Business Activities (280,000); Education & Health Services (215,000); Manufacturing (123,000); and Trade, Transportation & Utilities (116,000). Development of high technology has been enhanced by the presence of Stanford University, Santa Clara University, San Jose State University, other institutions of higher education, and research and development facilities within the County.

*Santa Clara County Population and
Individuals Employed within Santa Clara County
1990 - 2024*



Sources:

<https://fred.stlouisfed.org/series/CASANT5POP>

<https://fred.stlouisfed.org/series/LAUCN060850000000005A>

The table below lists wage and salary employment in the County by Industry.

County of Santa Clara
Average Annual Employment by Industry
(In Thousands)

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Civilian Labor Force	1,037	1,042	1,051	1,026	1,012	1,041	1,056	1,058	1,061
Civilian Employment	1,004	1,015	1,024	953	964	1,013	986	981	989
Civilian Unemployment	34	28	26	73	49	28	39	43	49
Unemployment Rate:									
Civilian Unemployment Rate	3.2%	2.6%	2.5%	7.2%	4.8%	2.6%	3.7%	4.1%	4.6%
Civilian Unemployment Rate - State	4.8%	4.2%	4.0%	10.3%	7.3%	4.3%	4.8%	4.1%	4.1%
INDUSTRY EMPLOYMENT									
Total, All Industries	1,094	1,115	1,138	1,069	1,087	1,144	1,163	1,160	1,154
Total Farm	4	4	3	3	3	3	5	5	5
Total Nonfarm	1,090	1,112	1,135	1,065	1,084	1,141	1,158	1,155	1,150
Goods Producing	211	217	220	214	215	228	186	180	177
Mining & Logging	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Construction	48	48	51	49	50	52	54	54	54
Manufacturing	163	169	169	165	164	175	132	126	123
Service Providing	879	894	914	851	870	913	873	873	973
Trade, Transportation and Utilities	132	132	128	116	117	119	119	117	116
Information	85	92	100	106	107	106	98	94	93
Financial Activities	36	36	38	38	38	38	38	36	35
Professional and Business Services	236	236	242	236	241	252	290	286	280
Educational and Health Services	167	172	177	171	177	185	197	208	215
Leisure and Hospitality	102	104	106	72	77	95	104	105	103
Other Services	28	28	28	22	22	25	27	28	28
Government	93	94	94	91	90	93	99	102	104

Note: Totals may not be precise due to independent rounding.

Source: State of California Employment Development Department. Data based on March 2022 Benchmark (most updated data available).

Income

According to its most recent figures, the U.S. Census Bureau reported that the County has a median household income of \$159,700, whereas the state median was \$96,300. It also reported that the County had a per-capita income of \$78,000 versus \$48,000 for the state.

Major Employers

The County, which is centered in the heart of Silicon Valley, hosts thousands of companies, including many of the world’s leading computer software, hardware manufacturing, and other

technology companies. Among these are Alphabet/Google, Nvidia, Intel, Visa, Chevron, and Cisco, just to name a few. The following table lists the 5 largest employers in Silicon Valley, ranked by number of local employees.

5 Largest Employers in Silicon Valley

Employer Name	Local Employees (est)	Nature of Operations
Apple Inc.	10,936	Consumer electronics
University of California Santa Cruz	9,554	Education
Safeway Northern California Division	7,261	Food (Retail)
City of San Jose	7,000	Local government
Applied Materials	6,100	Semiconductor electronics

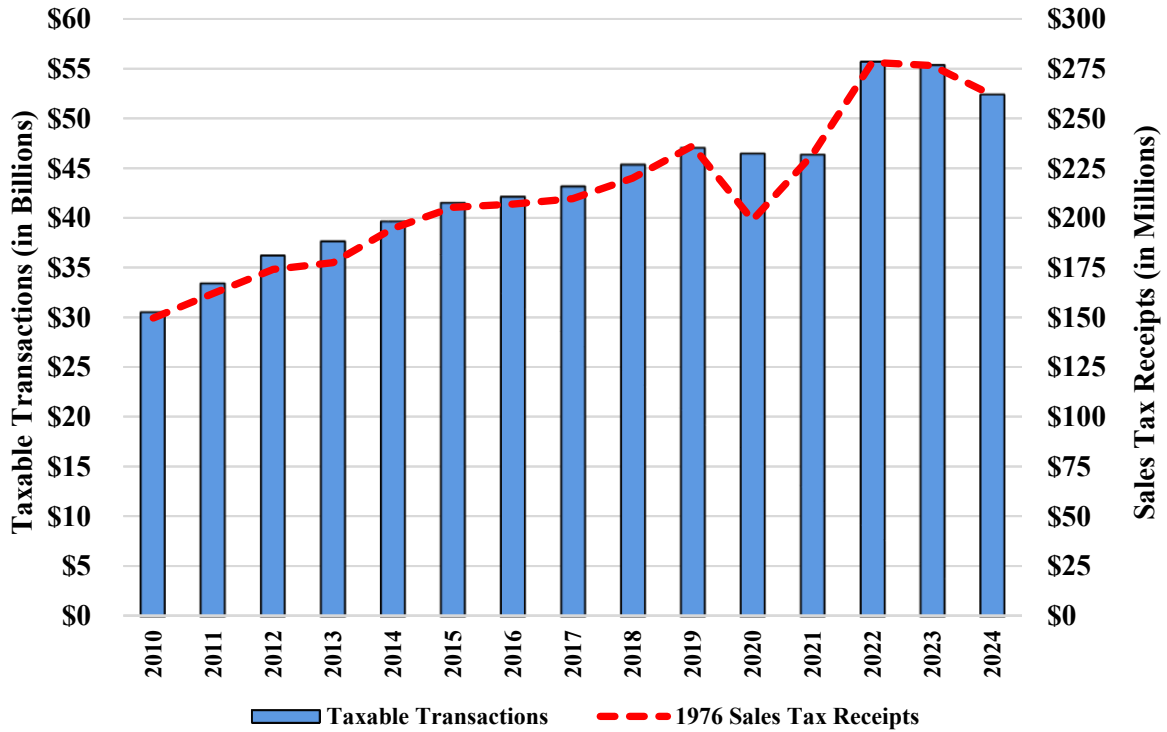
Source: Silicon Valley Business Journal

Commercial Activity

The County is an important center of commercial activity. Taxable sales activity at business and personal service outlets, as well as at other non-retail commercial establishments, is a significant component of the County's commercial activity.

The following table sets forth the number of taxable transactions by business type from 2010 through 2024, the last full calendar year for which information is available.

County Taxable Transactions and 1976 Sales Tax Receipts by Calendar Year



APPENDIX M: List of Acronyms

<u>Term</u>	<u>Definition</u>
AB	Assembly Bill
AC	Alameda County
ACE	Altamont Corridor Express
ACFR	Annual Comprehensive Financial Report
ACTC	Alameda County Transportation Commission
ADA	The Americans with Disabilities Act of 1990
AFSCME	American Federation of State, County, and Municipal Employees
APC	Automatic Passenger Counter
APM	Airport People Mover
APP	Application
ATU	Amalgamated Transit Union
BAAQMD	Bay Area Air Quality Management District
BABs	Build America Bonds
BART	Bay Area Rapid Transit
BRT	Bus Rapid Transit
CAD-AVL	Computer Aided Dispatch-Automated Vehicle Location
CalPERS	California Public Employees' Retirement System
CARB	California Air Resources Board
CAV	Clean Air Vehicle
CCTV	Closed Circuit Television
CELR	Capitol Expressway Light Rail
CEO	Chief Executive Officer
CEQA	California Environmental Quality Act
CFO	Chief Financial Officer
CIP	Capital Improvement Plan
CIPOC	Capital Improvement Program Oversight Committee
CIPWG	Capital Improvement Program Working Group
CMA	Congestion Management Agency
CMP	Congestion Management Program
CPUC	California Public Utilities Commission
CTC	California Transportation Commission
CUSIP	Committee on Uniform Securities Identification Procedures
DASH	Downtown Area Shuttle
DTEV	Downtown East Valley
EMV	Europay, MasterCard, AMEX & Visa
FAST	Fixing America's Surface Transportation
FFGA	Full Funding Grant Agreement
FMS	Fault Monitoring System
FTA	Federal Transit Administration
FTE	Full-Time Equivalent
FY	Fiscal Year
GASB	Governmental Accounting Standards Board
GFCI	Ground Fault Circuit Interrupter
GFOA	Government Finance Officers Association
GIS	Geographic Information Systems
HCP	Habitat Conservation Plan
HOV	High Occupancy Vehicle
HVAC	Heating, Ventilation and Air Conditioning
IT	Information Technology
JD	Joint Development
JPA	Joint Powers Authority

VTA FY 2026 & FY 2027 ADOPTED BUDGET

<u>Term</u>	<u>Definition</u>
JWI	Joint Workforce Investment
KPM	Key Performance Metrics
LED	Light-Emitting Diode
LGBTQ	Lesbian, Gay, Bisexual, Transgender, Questioning
LIBOR	London Interbank Offering Rate
LLP	Limited Liability Partnership
LOS	Level of Service
LPG	Liquid Propane Gas
LR	Light Rail
LRT	Light Rail Transit
LRV	Light Rail Vehicle
LUTI	Land Use/Transportation Integration
MAN	Metropolitan Area Network
MAP-21	Moving Ahead for Progress in the 21 st Century Act
METRO	Santa Cruz Metropolitan Transit District
MPG	Miles per Gallon
MST	Monterey-Salinas Transit
MTC	Metropolitan Transportation Commission
NASA	National Aeronautics and Space Administration
NB	Northbound
NCCP	Natural Community Conservation Planning
NR	Non-represented
O&M	Operations and Maintenance
O&R	Overhaul and Repair
OBAG	One Bay Area Grant
OCC	Operations Control Center
OCS	Overhead Catenary System
OH	Overhead
OPEB	Other Post-Employment Benefits
PA/ED	Project Approval/Environmental Document
PAB	Policy Advisory Board
PC	Personal Computer
PCI DSS	Payment Card Industry Data Security Standard
PCJPB	Peninsula Corridor Joint Powers Board (Caltrain)
PDA	Priority Development Area
PID	Project Initiation Document
PPM	Programmed Project Monitoring
RFP	Request for Proposal
RTC	Regional Transit Connection Discount Card Program
RTCI	Regional Transit Capital Inventory
RTI	Real Time Information
SAP	Systems, Applications and Products Software
SB	Senate Bill
SC	Santa Clara
SCADA	Supervisory Control and Data Acquisition
SEIU	Services Employees International Union
SJ	San Jose
SJRRC	San Joaquin Regional Rail Commission
SOM	Systems Operations & Management
SR	State Route
SRTP	Short Range Transit Plan
STA	State Transit Assistance
STIP	State Transportation Improvement Program
STP	Surface Transportation Program
SVBX	Silicon Valley Berryessa Extension

VTA FY 2026 & FY 2027 ADOPTED BUDGET

<u>Term</u>	<u>Definition</u>
SVELP	Silicon Valley Express Lanes Program
SVRIA	Silicon Valley Radio Interoperability Authority
SVRT	Silicon Valley Rapid Transit Corridor Project
TAC	Technical Advisory Committee
TAEA	Transportation Authority Engineers and Architects Association
TAP	Transit Assistance Program
TB	Terabyte
TBD	To Be Determined
TDA	Transportation Development Act
TERM	Transit Economics Requirements Model
TFCA	Transportation Fund for Clean Air
TIC	True Interest Cost
TNC	Transportation Network Company
TOD	Transit-Oriented Development
TVM	Ticket Vending Machine
UPRR	Union Pacific Railroad
UPS	Uninterruptable Power Supply
US	United States
UZA	Urbanized Area
VA	Veterans Affairs
VES	Violation Enforcement System
VETS	Veterans' Employment and Training Service
VGI	Vehicle Grid Integration
VMT	Vehicle Miles Traveled
VRF	Vehicle Registration Fee
VTA	Santa Clara Valley Transportation Authority
VTP	Valley Transportation Plan
WAN	Wide Area Network
ZEB	Zero Emission Bus

GLOSSARY OF TERMS

A

Accrual Accounting

A method of accounting where revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable.

Administrative Code

A set of rules which have been formally adopted or amended by the Board of Directors.

Adopted Budget

The official budget adopted by VTA Board of Directors.

Altamont Corridor Express (ACE)

A commuter rail service that runs between the City of Stockton in San Joaquin County and the City of San Jose in Santa Clara County. The service is a partnership involving VTA, the San Joaquin Regional Rail Commission, and the Alameda County Congestion Management Agency.

American Recovery and Reinvestment Act of 2009 (ARRA)

A job and economic stimulus bill intended to help states and the nation restart their economies and stimulate employment.

Americans with Disabilities Act (ADA)

Federal civil rights legislation that, among other provisions, gives disabled persons the right to equal access to fixed route transit service or to comparable paratransit service if they are unable to use fixed route transit.

Appropriation

Legal authorization expressed by fund and budget type granted by the Board of Directors to make expenditures and to incur obligations for specific purposes. Operating appropriations are time period limited and must be expended or encumbered within the time limits. Capital appropriations have no expiration.

Articulated Bus

A bus usually 55-feet or more in length that bends at a connecting point when the bus turns a corner.

Avaya Stadium

18,000 seat soccer stadium in San Jose, California home of Major League Soccer's San Jose Earthquakes. Opened in February 2015.

Average Weekday Boarding Riders

The average number of persons who board the transit system on a day that normal weekday revenue service is provided.

B

Balanced Budget

A budget in which expected revenues equal expected expenses during a fiscal period.

Bay Area Air Quality Management District

Commonly referred to as the "air district," this agency regulates industry and employers to keep air pollution in check and sponsors programs to clean the air in the San Francisco Bay Area.

Bay Area Council

A public policy advocacy organization sponsored by businesses throughout the San Francisco Bay region.

Bay Area Rapid Transit (BART)

The San Francisco Bay Area Rapid Transit District (BART) provides heavy passenger rail service in Alameda, Contra Costa, San Mateo, and San Francisco counties, between the cities of Fremont, Pleasanton, Richmond, Pittsburg, Millbrae, and San Francisco.

Board Designation

Designations by the Board of Directors reflecting self-imposed limitations on the use of otherwise available and expendable financial resources.

Boardings per Revenue Hour

A productivity measure comparing the number of boardings to the number of revenue hours operated. Used to measure service utilization per unit of service operated.

Bond

Long-term debt issued by an agency to help finance new acquisitions of property, facilities, and equipment.

Bond Indenture

A contract between an issuer of bonds and the bondholder stating the time period before repayment, amount of interest paid, if the bond is convertible, if the bond is callable, and the amount to be repaid.

Budget Type

A unit of budget funding control (e.g., operating or capital).

Budget Unit

A unit of budget funding control (e.g., division, cost group, or project number).

Build America Bonds (BABs)

Taxable municipal bonds that carry special tax credits and federal subsidies for either the bond issuer or the bondholder. Build America Bonds were created as part of the 2009 American Recovery and Reinvestment Act (ARRA).

Bus Rapid Transit (BRT)

BRT combines the quality of rail transit and the flexibility of buses. It can operate on exclusive transit-ways, HOV lanes, expressways, or ordinary streets. A BRT system combines Intelligent Transportation Systems technology, priority for transit, cleaner and quieter vehicles, rapid and convenient fare collection, and integration with land use policy.

C

California Air Resources Board (CARB)

The “clean air agency” in the government of California.

California Environmental Quality Act (CEQA)

A statute that requires state and local agencies to identify the significant environmental impacts of their actions and to avoid or mitigate those impacts, if feasible.

California Public Utilities Commission (CPUC)

A regulatory agency that regulates privately owned utilities in the State of California, including electric, natural gas, telecommunications, water, railroad, rail transit, and passenger transportation companies.

California Transportation Commission (CTC)

A commission of eleven voting members appointed by the Governor (9), Senate Rules Committee (1), and Speaker of the Assembly (1) formed in 1978 to provide a single, unified California transportation policy. The CTC is responsible for the programming and allocating of funds for the construction of highway, passenger rail, active transportation, aeronautics, and transit improvements throughout California.

Caltrain

Commuter rail service running between Gilroy and San Francisco through San Jose. The Peninsula Corridor Joint Powers Board (PCJPB), made up of representatives from the counties of San Francisco, San Mateo, and Santa Clara, oversees this commuter rail service.

Caltrans

California Department of Transportation.

Capital Budget

Appropriation of funds for the purchase of capital equipment items, capital projects, or studies that lead to or inform future capital projects.

Capital Expenditure

Expenses that acquire, improve, or extend the useful life of any item with an expected life of one or more years and a value of more than \$5,000.

Capital Project

Expenditure for tangible long-lived assets, such as property and equipment used by VTA in its operations, which is expected to benefit future periods.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Capital Reserve

A designated reserve fund established to provide funds for capital improvements and replacement of capital assets.

Capitol Corridor Intercity Rail Service

A 150-mile intercity rail service along the Union Pacific right-of-way, which runs between San Jose and Auburn, through Oakland and Sacramento.

Catenary

Suspended overhead wire which carries high voltage for electrically powered transit vehicles from a central power source.

Clipper[®]

A regional electronic fare payment collection system in the San Francisco Bay Area. Previously known as Translink[®].

Congestion Management Agency (CMA)

A countywide organization responsible for preparing and implementing the county's Congestion Management Program. CMAs came into existence as a result of state legislation and voter approval of Proposition 111 in 1990 (later legislation removed the statutory requirements of Proposition 111, making CMAs optional). TA is the designated CMA in Santa Clara County.

Congestion Management Program (CMP)

A comprehensive program designed to reduce traffic congestion, enhance the effectiveness of land use decisions, and improve air quality. The program must comply with CMP state statutes, and with State and Federal Clean Air Acts.

Contingency

A reserve created to cover the deficiency that may arise where an original appropriation proves inadequate to cover the necessary expenditures.

Cost Center

A unit of business under a single manager that incurs costs for an activity or group of activities.

Cost Group

VTA uses expenditure cost groups such as labor costs, non-labor costs, contracted and interagency transit services, and debt service. They are the lowest units of budget funding control.

Counterparty

A party in a swap transaction.

CUSIP

A nine-character alphanumeric code that identifies North American financial securities for the purposes of facilitating clearing and settlement of trades.

D

Debt Reduction Fund

A designated reserve fund established to facilitate reductions in unfunded obligations and long-term liabilities and to provide funds for transit related capital improvements and for replacement of capital assets in lieu of financing.

Debt Service

The payment of interest and principal on long-term borrowed funds according to a predetermined payment schedule. May also include other bond-related costs such as remarketing, liquidity, and trustee fees.

Defeased Bonds

Bonds that have been secured by cash or securities which have been placed in escrow until the maturity date of the bonds.

Department

Mid-level unit of organization structure. A sub-section of a division responsible for specific functions or duties.

Designated Fund

Fund designated by the Board of Directors for specific use.

Division

Top-level grouping of departments representing the functions of the organization.

E

Eco Pass

Partnership between VTA and Santa Clara Valley employers, residential communities, and colleges/universities for transit card with unlimited use of VTA bus and light rail services. Employers, residential communities, colleges, or universities purchase annual/school-term passes for full-time employees/residents/students at a given site for one low cost. Rebranded in January 2018 as VTA SmartPass.

Enterprise Fund

A fund type used to account for “business-type activities” – activities similar to those found in the private sector.

Envision Silicon Valley

An effort spearheaded by VTA to engage community leaders in a dynamic visioning process to discuss current and future transportation needs in Santa Clara County, identify solutions and craft funding priorities.

Ex Officio Board Members

Metropolitan Transportation Commissioners who reside in Santa Clara County, and who are not members or alternates of the Board of Directors, are invited to serve as Ex Officio members of the Board of Directors. Upon acceptance as Ex Officio Board members they are invited to, and may regularly attend, Board meetings including closed sessions. Their attendance is not counted for purposes of establishing a quorum, they do not have voting rights, and they do not serve on the standing committees of the Board.

Express Bus Service

Long-distance, limited stop bus routes operated primarily to connect commuters from outlying suburban areas with urban employment centers/areas and schools. Express buses primarily operate in peak commute periods and usually only on weekdays.

Express Lanes

High occupancy toll lanes that combine the characteristics of High Occupancy Vehicle (HOV) lanes and toll roads by allowing carpools, vanpools, and buses free access, while charging for single occupant vehicle or drive alone use.

F

Fare Evasion Rate

Number of passengers checked who do not have a valid paid fare divided by total number of passengers checked.

Farebox Recovery/Farebox Recovery Ratio

The percentage of operating expenses which are met by the fares paid by passengers. Computed by dividing fare revenues by total operating expenses.

Fares

Income generated from passengers using transit service. This includes cash deposited in fareboxes; income from the sales of tokens, tickets, and monthly passes; and revenues from special pass programs.

FAST Act (Fixing America’s Surface Transportation Act)

Legislation passed by Congress in 2015 to reauthorize federal surface transportation grant programs.

FasTrak

The electronic toll collection system used in the state of California.

Federal Transit Administration (FTA)

A component of the U.S. Department of Transportation that provides financial assistance to cities and communities to provide mobility to their citizens.

Fiduciary Funds

Funds used to account for resources held for the benefit of parties outside VTA.

VTA FY 2026 & FY 2027 ADOPTED BUDGET

Financial Forecasting Model

A financial analysis model that integrates projections of expenses and revenues, both capital and operating, to assess financial capacity.

First/Last-Mile

The portion of a transit trip between a transit stop and a rider's final destination, most often a home or work place.

Fiscal Year

Period of any 12 consecutive months used as an accounting period. VTA's fiscal year is July 1 through June 30.

Fixed Rate Swap

A swap, under which a borrower pays a counterparty a fixed rate in exchange for receiving a variable rate; most commonly used to convert variable rate bonds into synthetic fixed rate obligations.

Freeway Performance Initiative

A Metropolitan Transportation Commission (MTC) initiative consisting of concurrent corridor studies with an emphasis on effective management and operations as a means to improve system performance.

FTA Section 5307

Funds provided through the Federal Transit Administration to Urbanized Areas (UZAs) using a complex formula, also known as Federal Formula Funds. These funds are not available for operating assistance in UZAs with a population over 200,000; however, they can be used for preventive maintenance purposes. Additionally, in UZAs with populations greater than 200,000, one percent of the UZA formula funds are to be spent on transit enhancements, which include rehabilitation, connections to parks, signage, pedestrian and bicycle access, and enhance access for those persons with disabilities; and one percent must be spent on security.

FTA Section 5337

Discretionary and formula transit capital funds provided through the Federal Transit Administration. Categories include "State of Good Repair Funding" (restricted to rail system uses) and "High Intensity Bus". Replaced the Fixed Guideway Modernization program (Section 5309 FG).

FTA Section 5339

"Bus and Bus Facilities Funding, and Surface Transportation Program" transit capital funds provided through the Federal Transit Administration. Replaced the Bus and Bus Facilities discretionary program (Section 5309 Bus).

Full-Time Equivalent Position (FTE)

Numeric equivalent of one person, occupying one employment position, for one year (equivalent of 2,080 hours).

Fund

A group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

Fund Balance

The difference between assets and liabilities reported in a governmental fund.

Fund Exchange

An exchange of State Transportation Improvement Program (STIP) and 2000 Measure A Sales Tax funding approved by the VTA Board of Directors on June 7, 2007, December 13, 2007, and November 7, 2013.

G

GASB 68

Governmental Accounting Standards Board (GASB) Statement 68 which requires public employers that participate in a defined benefit pension plan to record the net pension liability, pension contributions, and deferred outflows/inflows of resources related to pensions in their financial statements.

Geographic Information System (GIS)

A system designed to capture, store, manipulate, analyze, manage, and present all types of geographical data.

Governmental Fund

A fund type used to account for "governmental-type activities" including services largely funded through non-exchange revenues (i.e., taxes).

Grants

A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital, depending upon the grantee.

H

HOV Lanes – High Occupancy Vehicle Lanes

Lanes on heavily congested roadways that are used exclusively by carpools, vanpools, buses, or any vehicle that transports multiple passengers.

I

Indirect Cost

Expenses of doing business that are not readily identified with a particular activity, program, or project, but are necessary for the general operation of the organization and the conduct of activities it performs.

Innovative Delivery Team Program (iTEAM)

Collaboration between VTA and Caltrans for the cooperative delivery of transportation projects and operations of the State highways and federal aid funding of local streets within Santa Clara County.

Intelligent Transportation Systems

Technologies that improve the management and efficiency of transportation systems, such as electronic fare payment systems, ramp metering, timed traffic signals, and on-board navigation systems.

J

Joint Workforce Investment

A partnership between VTA and the Amalgamated Transit Union, Local 265 (ATU) dedicated to creating a work environment that supports the long-term professional development and health and wellness of employees.

L

Level of Service (LOS) Standards

LOS measures the interrelationship between travel demand (volume) and supply (capacity) of the transportation system. LOS is a quantitative measure categorized into six levels, “A” through “F”, with “A” representing ideal conditions—or no congestion—and LOS “F” representing poor conditions or congested flow.

Levi’s Stadium

68,500 seat stadium located in Santa Clara, California. Home of the San Francisco 49ers football team and various other events. Opened in August 2014 and host of Super Bowl 50 in February 2016.

LIBOR – London Interbank Offering Rate

A daily reference rate based on the interest rate at which banks offer to lend unsecured funds to other banks in the London wholesale (interbank) money market.

Light Rail

A transit mode that typically is an electric railway with a light volume traffic capacity compared to heavy rail. It is characterized by passenger rail cars operating individually or in short, usually two car, trains on fixed rails in shared or exclusive right-of-way; low or high platform loading; and vehicle power drawn from an overhead electric line via a trolley pole or a pantograph.

LoNo Grant

Funding provided through the Federal Transit Administration’s Low or No Emission Vehicle Deployment Program. The LoNo program focuses on deploying the cleanest and most energy-efficient U.S.-made transit buses designed to cut carbon pollution and other traditional pollutants.

M

MAP-21 (Moving Ahead for Progress in the 21st Century Act)

Legislation passed by Congress in 2012 to reauthorize federal surface transportation grant programs through 2014.

Maximum Annual Debt Service

The maximum amount of annual debt service (principal and interest) becoming due and payable through the final maturity date of all outstanding obligations.

Metropolitan Transportation Commission (MTC)

MTC is recognized by the state as the Regional Transportation Planning Agency and by the federal government as the Metropolitan Planning Organization for the nine counties in the San Francisco Bay Area. It has 21 commissioners, of which 18 are voting members appointed by local elected officials. The two most populous counties, Alameda and Santa Clara, each have three representatives on the Commission. The next three most populous counties, Contra Costa, San Francisco, and San Mateo, are represented by two members each. The four less populous northern counties of Marin, Napa, Solano and Sonoma each appoint one commissioner. In addition, two voting members represent regional agencies — the Association of Bay Area Governments and the Bay Conservation and Development Commission. Finally, three nonvoting members represent federal and state transportation agencies and the federal housing department.

Miles Between Chargeable Accidents

A safety measure capturing the number of total scheduled miles traveled between each preventable accident.

Miles Between Major Mechanical Schedule Loss

A service quality measure capturing the number of total scheduled miles traveled between each mechanical breakdown that results in a loss of service to the public.

N

Net Assets

The difference between assets and liabilities reported in an enterprise fund.

Non-Represented Employee

Any VTA employee whose position is not represented by an organized bargaining unit for the purpose of negotiating wages, benefits, and work rules.

Non-Revenue Vehicle

Vehicles used for purposes other than to transport passengers, including supervisors' cars/vans, service trucks, and equipment.

O

One Bay Area Grant (OBAG)

A new funding approach that better integrates the region's federal transportation program with California's climate law and the Sustainable Communities Strategy.

On-Time Performance

A reliability measure capturing the percentage of time a bus or light rail service meets the published schedule.

Operating Budget

The planning of revenues and expenses for a given period of time to maintain daily operations.

Operating Reserve

Funds unavailable for appropriation for any operating or capital use except to meet emergency needs that cannot be funded from any other source.

P

Par Value

The face or maturity value of a security or bond.

Paratransit

Comparable transportation service required by the Americans with Disabilities Act (ADA) of 1990 for individuals with disabilities who are unable to use fixed-route transportation systems.

Peninsula Corridor Joint Powers Board (PCJPB)

A joint powers authority made up of representatives from the counties of San Francisco, San Mateo, and Santa Clara, who oversee Caltrain commuter rail service.

Percent of Scheduled Service Operated

A service reliability measure indicating the percent of service hours completed based on the published schedule.

Performance Measure

A quantitative measurement of an activity used to judge program effectiveness.

Personal Time Off

Time off for non-scheduled absences such as: sick, industrial injury, Family Medical Leave Act, excused/unexcused leave, union business, and suspension.

Preventive Maintenance

Maintaining equipment and facilities in satisfactory operating condition by providing for systematic inspection, detection, and correction of incipient failures either before they occur or before they develop into major defects.

Priority Development Area

Locally identified infill development areas near transit.

Program

A set of interrelated work, activities, or tasks which, when completed, satisfies a stated objective.

Program Budget

Appropriation of funds related to a particular funding source limited to use for specific purposes.

R

Regional Measure 2

Measure passed on March 2, 2004 raising the toll on the seven State-owned toll bridges in the San Francisco Bay Area by \$1.00 to fund various transportation projects within the region that have been determined to reduce congestion or to make improvements to travel in the toll bridge corridors.

Regional Transportation Plan

A multimodal blueprint required by state and federal law to guide the region's transportation development for a 20-year period. Updated every two to three years, it is based on projections of growth and travel demand coupled with financial assumptions.

Represented Employee

Any VTA employee whose position is represented by the American Federation of State, County, and Municipal Employees, Local 101 (AFSCME), Amalgamated Transit Union, Local 265 (ATU), Service Employees International Union, Local 521 (SEIU), or Transportation Authority Engineers and Architects Association, Local 21 (TAEA) for the purpose of negotiating wages, benefits, and work rules.

Reserves

Unrestricted Net Assets represented by cash, investments, and receivables that are unappropriated and designated by the Board of Directors to be used for a specific purpose.

Revenue Service

The time that a revenue vehicle is available to pick up or discharge passengers.

Revenue Vehicle

Vehicles used to transport passengers.

S

Sales and Use Tax

A tax on the retail sale, storage, use, or other consumption of tangible personal property.

Sales Tax – 1976 Measure A

A permanent half-cent sales and use tax passed in March 1976 to ensure the continued operation and development of transit service in Santa Clara County.

Sales Tax – 1996 Measure B

A nine-year half-cent sales and use tax passed in November 1996 for general county purposes. The County Board of Supervisors subsequently adopted a resolution dedicating the tax for transportation improvements. The tax expired on March 31, 2006.

Sales Tax – 2000 Measure A

A 30-year half-cent sales and use tax passed in November 2000 to fund major transit improvement capital projects effective on April 1, 2006.

Sales Tax – 2008 Measure B

A 30-year eighth-cent sales and use tax passed in November 2008 to fund operating and maintenance expenses and capital reserve contributions for the Silicon Valley Rapid Transit extension of BART to Santa Clara County. The tax becomes effective only if sufficient state/federal funds are secured to match local construction dollars.

Sales Tax – 2016 Measure B

A 30-year half-cent sales and use tax passed in November 2016 to fund enhancements for transit, highways, expressways and active transportation (bicycles, pedestrians and complete streets).

Sales Tax Stabilization Fund

Board designated reserve fund used to mitigate impact of volatility of sales tax based revenues on service levels.

Senate Bill 1 (SB 1)

California State Senate Bill signed in 2017 implementing various taxes and fees to provide funding for repair and maintenance of state highways and local roads, trade corridor improvements, and public transit and active transportation support.

Senate Bill 743

California State Senate Bill signed in 2013 requiring a move away from vehicle delay and level of service (LOS) within California Environmental Quality Act (CEQA) transportation analysis. Also require the identification of new metrics for identifying and mitigating transportation impacts, such as Vehicle Miles Traveled (VMT) per capita and VMT per employee.

Service Hours

Hours incurred by revenue vehicles from the time the vehicle leaves the operating division until it returns to the operating division.

Service Miles

Miles incurred by revenue vehicles from the time the vehicle leaves the operating division until it returns to the operating division.

Short Range Transit Plan (SRTP)

A 10-year financially constrained projection of transit-related capital and operating expenses and revenues.

Silicon Valley BART Extension (SVRT)

VTA's BART Silicon Valley Extension. The project extends BART from Warm Springs, through Milpitas and downtown San Jose to Santa Clara, a distance of 16.1 miles. The project includes construction of a heavy rail rapid transit system, all ancillary requirements, and the upgrading of the existing BART system to be fully integrated with the enhanced service of the Silicon Valley Extension. Six stations and a maintenance and vehicle storage yard are proposed along the alignment.

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Silicon Valley BART Extension-Phase II

The second phase of VTA's BART Silicon Valley Extension. Implements the remaining 6 miles from the Berryessa Station through downtown San Jose continuing onto the City of Santa Clara. Includes four stations and a maintenance and vehicle storage yard.

Silicon Valley Berryessa Extension (SVBX)

The first phase of the BART to Santa Clara County Project. Implements the first 10 miles from Warm Springs to San Plumas Avenue in San Jose.

Silicon Valley Radio Interoperability Authority (SVRIA)

A joint powers authority formed in 2010 to coordinate, manage, and plan regional public safety technology initiatives.

State Transit Assistance (STA)

A portion of the revenues budgeted annually by the state for the Transportation Planning & Development Account. Funds are used for mass transit operations, transit coordination projects, and transportation planning. These funds are apportioned to the regional transportation planning agencies according to a formula based on population and annual transit operator revenues.

State Transportation Improvement Program (STIP)

A multi-year planning and expenditure plan adopted by the California Transportation Commission for the State Transportation System that is updated in even-numbered years.

Supervisory Control and Data Acquisition (SCADA)

Industrial control systems—computer systems that monitor and control industrial, infrastructure, or facility-based processes.

Surface Transportation Program

A flexible funding program for mass transit and highway projects.

Sustainability Program

A program designed to strengthen VTA's commitment to the environment through the conservation of natural resources, the reduction of greenhouse gases, the prevention of pollution, and the use of renewable energy and materials. Goals and strategies for VTA's Sustainability Program were formally adopted by the Board of Directors in February 2008.

Sustainable Communities Strategy

Senate Bill 375 (Steinberg) signed into law in 2008. This legislation directs the California Air Resources Board (CARB) to set regional targets for reducing greenhouse gas emissions. SB 375 requires each Metropolitan Planning Organization to include a "Sustainable Communities Strategy" in the regional transportation plan that demonstrates how the region will meet the greenhouse gas emission targets.

Swap Agreement

An agreement between a borrower and a swap counterparty in conjunction with a fixed-to-variable rate or variable-to-fixed rate swap.

Synthetic Fixed Rate

The resulting rate a borrower will pay on an issue of variable rate obligations after entering into a variable-to-fixed interest rate swap.

T

Title VI

Section of the Civil Rights Act of 1964 which assures nondiscrimination in the distribution of funds under federally assisted programs.

Traffic Congestion Relief Program

A program established in 2000 to provide \$2 billion in funding for traffic relief and local street and road maintenance projects throughout California.

Transit and Intercity Rail Program

A program that provides grants to fund transformative capital improvements to modernize intercity, commuter, and urban rail systems, and bus and ferry transit systems.

Transit Assistance Program

A program providing discounted fares for low income adults not receiving other forms of transportation support.

Transit Sustainability Policy

A policy that provides a framework for the efficient and effective expenditure of funds to achieve the highest return on transit investments. The policy guides the development and implementation of new transit services, as well as the refinement of existing services. VTA's Transit Sustainability Policy was adopted by the Board of Directors in February 2007.

Transportation Development Act (TDA)

An act passed by the state Legislature in 1972 allowing each county to elect to participate in a quarter-cent state sales tax program for public transportation purposes. TDA sales tax revenues are apportioned by the state, through the regional transportation planning organizations, to each participating county based on the amount collected within that county.

Transportation Fund for Clean Air (TFCA)

Funds generated by a \$4.00 surcharge on vehicle registrations used to implement projects and programs to reduce air pollution from motor vehicles.

Transportation Network Company (TNC)

An organization that provides pre-arranged transportation services for compensation using an online-enabled platform to connect passengers with drivers using the driver's personal vehicle.

True Interest Cost (TIC)

A method of calculating the overall cost of a financing that takes into account the time value of money. The TIC is the rate of interest that will discount all future payments so that the sum of their present value equals the issue proceeds.

U

Undesignated Reserves

Reserves that have not been restricted or designated by the entity for other specific use.

Unfunded Obligations

Obligations or liabilities for which funds have not been identified or provided.

Urbanized Area (UZA)

An area defined by the United States Census Bureau that includes one or more incorporated cities, villages, and towns (or "central place") and the adjacent densely settled surrounding territories (or "urban fringe") that together have a minimum of 50,000 persons.

V

Vehicle Registration Fee – SB 83

Senate Bill 83 (Hancock), signed into law in 2009, authorized countywide transportation agencies to implement a vehicle registration fee of up to \$10 on motor vehicles registered within the county to fund transportation programs and projects.

VTA SmartPass

Partnership between VTA and Santa Clara Valley employers, residential communities, and colleges/universities for transit card with unlimited use of VTA bus and light rail services. Employers, residential communities, colleges, or universities purchase annual/school-term passes for full-time employees/residents/students at a given site for one low cost. Formerly known as Eco Pass.

VTP 2040

A 25-year plan developed by VTA which provides policies and programs for transportation in the Santa Clara Valley including roadways, transit, Intelligent Transportation Systems, bicycle, pedestrian facilities, and land use. The VTP is updated every three to four years to coincide with the update of the Regional Transportation Plan.

Z

Zero Emission Bus (ZEB)

An urban bus certified to have zero exhaust emissions of any pollutant under any and all conditions and operations. This includes hydrogen-powered fuel cell buses, electric trolley buses, and battery electric buses.

Zero-Based Budgeting

A budgeting method in which all expenses must be justified for each new period. Zero-based budgeting starts from a “zero base” and every function within an organization is analyzed for its needs and costs.

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