



Sonoma-Marin Area Rail Transit
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GENERAL MANAGER

Eddy Cumins

November 19, 2025

Sonoma- Marin Area Rail Transit Board of Directors
5401 Old Redwood Highway, Suite 200
Petaluma, CA 94954

SUBJECT: FY Budget Amendment #5

Dear Board Members:

RECOMMENDATIONS:

Adopt Resolution No. 2025-32, amending Resolution No. 2025-19, the Fiscal Year 2025/2026 Adopted Budget to increase appropriation authority.

SUMMARY:

SMART requests a budget amendment to make various changes to the Fiscal Year 2025/2026 Board-approved Budget. This amendment allocates additional funds to the Passenger Rail/Pathway and Freight Budgets.

BACKGROUND:

The Passenger Rail/Pathway Budget requires an additional \$185,000 for the remaining preliminary engineering work on the segment of pathway between Hanna Ranch Road and Vintage Way, which will allow for the preparation of bid documents. The design work on this segment has been completed. Funding for this action is coming from the fund balance.

The Freight Budget is amending both its revenues and expenditures. After reconciling the funding utilized for freight in Fiscal Year 2025, there was \$606,785 in additional funds remaining from the State Transportation Agency (CalSTA) for freight operations that need to be utilized in Fiscal Year 2026. This Amendment adds those funds and reduces the amount that we had allocated from the California Priority Legislative Budget Projects 2024 grant, as those funds were more recently awarded and can be utilized in future fiscal years. Furthermore, funds are added from the State Shortline Grant to offset additional costs on the tie replacement project.

Freight has additional project costs that will be incurred in this year. The emergency repair to the Black Point Bridge will be considerably more extensive and expensive than was first understood. All of Freight's contingency funds were directed to the repair, and this budget action backfills the \$140,000 in additional funds allocated to that repair. There is a required repair to a cantilever on the Freight line, due to previous storm damage, that is budgeted at \$120,000. SMART has filed a claim through Federal Emergency Management Agency (FEMA) for the cost of this repair. It has been determined after a Federal Railroad Administration (FRA) inspection that the cantilever needs to be repaired now, prior to a judgment on FEMA funding. This amendment budgets \$28,000 of additional funds for the ongoing tie replacement project on the freight line, which are necessary to cover

the materials and labor costs incurred.

FISCAL IMPACT:

The Passenger Rail/Pathway Budget fund balance will decrease by \$185,000 to \$54,350,516 and the Freight Budget will maintain a fund balance of \$0.

REVIEWED BY: [X] Finance /S/ [X] Counsel /S/

Sincerely,

/S/

Heather McKillop
Chief Financial Officer

Cc: Resolution No 2025-32 – FY 2025/2026 Budget Amendment #5
Revised Appendix A
Revised Appendix B

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SONOMA-MARIN AREA RAIL TRANSIT DISTRICT, STATE OF CALIFORNIA, AMENDING RESOLUTION NO. 2025-19, THE ANNUAL BUDGET FOR FISCAL YEAR 2025-2026 TO PROVIDE FOR AN INCREASE IN SPENDING AUTHORITY

WHEREAS, as part of its approval of the Annual Budget for Fiscal Year 2025-2026, the Board of Directors considered the annual expenditures necessary for the Sonoma-Marín Area Rail Transit District; and

WHEREAS, the Board approved Budget Amendment #1 which modified expenditure authority and revised position authority; and

WHEREAS, the Board approved Budget Amendment #2 to modify expenditure authority for the rollforward of funds and acceptance of additional funding; and

WHEREAS, the Board approved Budget Amendment #3 to modify expenditure authority for Phase I of the Healdsburg Extension project and the Teamsters agreement, and to revise position authority; and

WHEREAS, the Board approved Budget Amendment #4 to modify expenditure authority to add grant funding and roll forward funds related to continuing projects; and

WHEREAS, the Board desires to Amend the Annual Budget Resolution No. 2025-19, Fiscal Year 2025-2026 Adopted Budget, to modify the expenditure authority to include additional funding; and

NOW, THEREFORE, BE IT RESOLVED that expenditure authority in Resolution No. 2025-19, Fiscal Year 2025-2026 Adopted Budget Appendix A and B are hereby amended.

BE IT FURTHER RESOLVED except as specifically amended or supplemented by this Resolution, Resolution No. 2025-19, together with all supplements, amendments, and exhibits thereto is, and shall continue to be, in full force and effect as originally adopted, and otherwise constrained herein shall, or shall be construed to, modify, invalidate, or otherwise affect and provision of Resolution No. 2025-19.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Sonoma-Marín Area Rail Transit District held on the 19th day of November, 2025, by the following vote:

DIRECTORS:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chris Coursey, Chair, Board of Directors
Sonoma-Marín Area Rail Transit District

ATTEST:

Kyreen Jorgensen, Clerk of the Board of Directors
Sonoma-Marín Area Rail Transit District

Appendix A - Passenger Rail/Pathway Sources & Uses								
FISCAL YEAR 2025-2026 BUDGET - SOURCES								
		FY 26 Budget	Amendment #1	Amendment #2	Amendment #3	Amendment #4	Amendment #5	Total
	Beginning Fund Balance *	\$ 61,508,650						\$ 61,508,650
	Revenues							
	SMART S&U Tax							
	Measure Q	\$ 48,300,300						\$ 48,300,300
	Measure Q Cost of Collection	\$ (683,796)	\$ (156,074)					\$ (839,870)
	Net Sales & Use Tax	\$ 47,616,504	\$ (156,074)					\$ 47,460,430
	Measure Q Roll Forward	\$ 3,975,611		\$ 425,957		\$ 9,777		\$ 4,411,345
	Transfer from Capital Fund	\$ -						\$ -
	Transfer from Coridor Reserve	\$ 1,500,000						\$ 1,500,000
	Subtotal	\$ 53,092,115	\$ (156,074)	\$ 425,957	\$ -	\$ 9,777	\$ -	\$ 53,371,774
	Federal Funds							
	5307 - Urbanized Area Formula Funds (Preventative Maintenance)	\$ 4,246,710						\$ 4,246,710
	5337 - Federal State of Good Repair Funds	\$ 4,937,716						\$ 4,937,716
	Discretionary Earmark	\$ 1,520,000		\$ 97,144				\$ 1,617,144
	FTA / OBAG 2 - Hanna Ranch to Vintage Way	\$ 91,600						\$ 91,600
	FTA/ OBAG 3 - Hanna Ranch to Vintage Way	\$ 171,750						\$ 171,750
	Subtotal	\$ 10,967,776	\$ -	\$ 97,144	\$ -	\$ -	\$ -	\$ 11,064,920
	State Funds							
	AHSC - Affordable Housing and Sustainable Communitieis	\$ 1,610,000						\$ 1,610,000
	ATP - Active Transportation Program	\$ -		\$ 99,429				\$ 99,429
	Caltrans Sustainability Communities Competetive Planning Grant	\$ 159,354						\$ 159,354
	ITIP - Complete Streets	\$ 896,000						\$ 896,000
	LCTOP - Low Carbon Transit Operating	\$ 760,918						\$ 760,918
	LPP - Local Partnership Program	\$ 727,443	\$ 200,000			\$ 100,000		\$ 1,027,443
	SRA - State Rail Assistance	\$ 3,700,000						\$ 3,700,000
	STA - State Transit Assistance (Population)	\$ 1,309,770		\$ (42,817)				\$ 1,266,953
	STA - State Transit Assistance (Revenue)	\$ 2,094,129						\$ 2,094,129
	STA - MASCOTS	\$ -		\$ 800,000				\$ 800,000
	STA - SGR (State of Good Repair)	\$ 363,183						\$ 363,183
	State Funds - Shuttle Service	\$ 250,000				\$ 65,705		\$ 315,705
	TIRCP - Petaluma Station	\$ -		\$ 150,000				\$ 150,000
	TIRCP - Windsor to Healdsburg Project Development	\$ 1,380,000		\$ (113,680)				\$ 1,266,320
	TIRCP - Windsor to Healdsburg Phase I				\$ 33,359,000			\$ 33,359,000
	Subtotal	\$ 13,250,797	\$ 200,000	\$ 892,932	\$ 33,359,000	\$ 165,705	\$ -	\$ 47,868,434
	Regional Funds							
	Regional Measure 3 (RM3)	\$ 1,048,400						\$ 1,048,400
	MTC - MASCOTS	\$ -	\$ 600,000	\$ (600,000)				\$ -
	Measure M - Healdsburg					\$ 2,000,000		\$ 2,000,000
	Subtotal	\$ 1,048,400	\$ 600,000	\$ (600,000)	\$ -	\$ 2,000,000	\$ -	\$ 3,048,400
	Other Sources							
	Advertising	\$ 175,000						\$ 175,000
	Charges for Services	\$ 112,851						\$ 112,851
	Fare Revenues - Passenger Rail	\$ 2,541,000						\$ 2,541,000
	Fare Revenues - Shuttle	\$ 8,000						\$ 8,000
	Interest Earning	\$ 800,000						\$ 800,000
	Misc.	\$ 55,885						\$ 55,885
	Parking	\$ 17,580						\$ 17,580
	Rent - Real Estate	\$ 494,025						\$ 494,025
	Other Governments/Private Sector	\$ 1,534,821		\$ 31,136				\$ 1,565,956
	Subtotal	\$ 5,739,161	\$ -	\$ 31,136	\$ -	\$ -	\$ -	\$ 5,770,297
	Total Revenues	\$ 84,098,249	\$ 643,926	\$ 847,169	\$ 33,359,000	\$ 2,175,482	\$ -	\$ 85,589,344
	Total Revenues + Fund Balance	\$ 145,606,899	\$ 643,926	\$ 847,169	\$ 33,359,000	\$ 2,175,482	\$ -	\$ 182,632,475
FISCAL YEAR 2025-2026 BUDGET - USES								
		FY 26 Budget	Amendment #1	Amendment #2	Amendment #3	Amendment #4	Amendment #5	Total
	Debt Service	\$ 16,996,844						\$ 16,996,844
	Salaries & Benefits	\$ 30,549,100	\$ 1,046,346		\$ 87,417			\$ 31,682,864
	Reduction for Salaries Charged to Projects	\$ (1,663,687)						\$ (1,663,687)
	Reduction for Allocation of Salaries/ Services/ Supplies to Freight	\$ (34,944)						\$ (34,944)
	Service & Supplies	\$ 18,382,301	\$ 221,819					\$ 18,604,120
	Total Salaries, Benefits, Service, & Supplies	\$ 47,232,770	\$ 1,268,165	\$ -	\$ 87,417	\$ -	\$ -	\$ 48,588,352
	Contribution to OPEB/ CalPERS Liability Fund	\$ 750,000						\$ 750,000
	Contribution to Capital Sinking Fund	\$ 1,000,000						\$ 1,000,000
	Operating Reserve	\$ 1,231,027						\$ 1,231,027
	Total Reserve Contributions	\$ 2,981,027	\$ -	\$ -	\$ -			\$ 2,981,027
	Total Debt Service, Operating, Reserves	\$ 67,210,640	\$ 1,268,165	\$ -	\$ 87,417	\$ -	\$ -	\$ 68,566,223
	Balance	\$ 78,396,259	\$ (624,239)	\$ 847,169	\$ 33,271,583	\$ 2,175,482		\$ 114,066,252
	Non-Capital Projects	\$ 4,658,214		\$ 2,763,789				\$ 7,422,003
	Total Non-Capital Projects	\$ 4,658,214	\$ -	\$ 2,763,789	\$ -	\$ -	\$ -	\$ 7,422,003
	State of Good Repair and Projects	\$ 8,831,723						\$ 8,831,723
	Total State of Good Repair	\$ 8,831,723	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,831,723
	Capital Projects							
	Equipment	\$ 2,576,151				\$ 109,777		\$ 2,685,928
	Facilities	\$ 6,683,886		\$ (2,123,803)	\$ 33,359,000	\$ 2,000,000	\$ 185,000	\$ 40,104,083
	Infrastructure	\$ -		\$ 50,000				\$ 50,000
	Non-Revenue Vehicles	\$ 346,000	\$ 276,000					\$ 622,000
	Land Acquisition	\$ -						\$ -
	Total Capital Expenditures	\$ 9,606,037	\$ 276,000	\$ (2,073,803)	\$ 33,359,000	\$ 2,109,777	\$ 185,000	\$ 43,462,010
	Ending Fund Balance	\$ 55,300,285	\$ (900,239)	\$ 157,183	\$ (87,417)	\$ 65,705	\$ (185,000)	\$ 54,350,516

Appendix B - Freight Sources and Uses							
FISCAL YEAR 2025-2026							
		FY 26 Budget	Amendment #1	Amendment #2	Amendment #4	Amendment #5	Total
	Beginning Fund Balance	\$ -					\$ -
	Revenues						
	California State Transportation Agency (Cal STA)	\$ -					\$ -
	CA Priority Legislative Budget Projects 2023	\$ 750,000					\$ 750,000
	CA Priority Legislative Budget Projects 2024	\$ 237,648	\$ 24,500	\$ 102,179		\$ (332,785)	\$ 31,542
	State Transportation Agency Grant 2022	\$ -				\$ 606,785	\$ 606,785
	Caltrans SR 37 Construction Support	\$ 7,000					\$ 7,000
	Caltrans Novato Creek Bridge Construction Support	\$ -			\$ 12,500		\$ 12,500
	State Shortline Grant	\$ 339,771		\$ 102,179		\$ 14,000	\$ 455,950
	Freight Movement Fees	\$ 800,000					\$ 800,000
	Leases	\$ 270,000					\$ 270,000
	Storage	\$ 40,000					\$ 40,000
	45(g) Tax Credit	\$ 251,000					\$ 251,000
	Misc.	\$ 10,000					\$ 10,000
	Total Revenues	\$ 2,705,419	\$ 24,500	\$ 204,357	\$ 12,500	\$ 288,000	\$ 3,234,776
	Total Revenues + Fund Balance	\$ 2,705,419	\$ 24,500	\$ 204,357	\$ 12,500	\$ 288,000	\$ 3,234,776
	Expenditures						
	Salaries & Benefits	\$ 1,075,089			\$ 12,500		\$ 1,087,589
	Services & Supplies	\$ 943,789					\$ 943,789
	Blackpoint Bridge Emergency Repair	\$ -	\$ 24,500			\$ 140,000	\$ 164,500
	SR 37 Grade Crossing PE Review	\$ 7,000					\$ 7,000
	Tie Replacement	\$ 50,000				\$ 28,000	\$ 78,000
	Brazos Branch Bridge Repairs (3 Bridges)	\$ 475,301		\$ 204,357			\$ 679,658
	Grade Crossing Repair	\$ 154,240					\$ 154,240
	Cantilever Repair	\$ -				\$ 120,000	\$ 120,000
	Total	\$ 2,705,419	\$ 24,500	\$ 204,357	\$ 12,500	\$ 288,000	\$ 3,234,776
	Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -