



AGENDA ITEM 6b

Sonoma-Marin Area Rail Transit
5401 Old Redwood Hwy, Suite 200
Petaluma, CA 94954

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Eddy Cumins

January 21, 2026

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

SUBJECT: Monthly Financial Report – Consent Item

Dear Board Members:

RECOMMENDATIONS: Approve Monthly Financial Status Report –
November 2025

SUMMARY:

This report provides information for the first five months of Fiscal Year (FY) 2026, including details on the Board Adopted Budget through Budget Amendment #5. Attached, you will find separate charts displaying both budgeted and actual revenues and expenditures for passenger rail and freight. The "actual" columns reflect revenues and expenditures for the first five months of FY 2026 (July - November). Additionally, for passenger rail, we have included more detailed information on sales tax and fare revenues, presenting current data alongside comparative figures from FY 2022 to FY 2026.

The report further outlines the approved budget, actual expenditures, and remaining budget balance. Please note that expenditures may not occur evenly throughout the fiscal year; many significant costs, are incurred at specific intervals. Additionally, we have included information on SMART's investments, detailing where our funds are held and the current amounts. Lastly, we present the current obligations, reserves, and fund balance requirements for FY 2026.

REVIEWED BY: [] Finance _____ [x] Counsel /s/_____

Sincerely,

/s/
Heather McKillop
Chief Financial Officer

Attachment(s): (1) Monthly Financial Status Report
(2) Contract Summary Report



MONTHLY FINANCIAL STATUS

November 2025

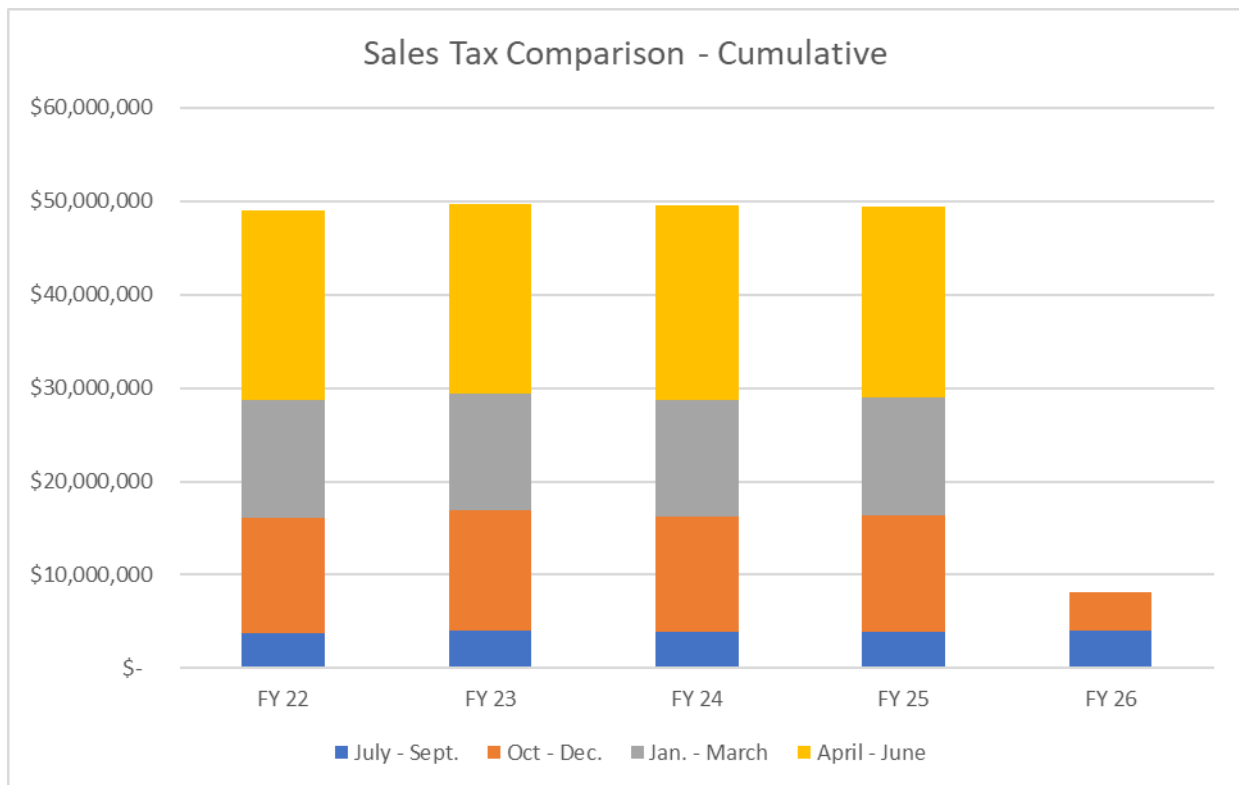
PASSENGER REVENUES

| | FY 2026 Approved Budget and Amendments #1-#5 | Actual | Amount Over/ (Under) Budget | % Over/(Under) Budget | % of FY Remaining |
|------------------------------|--|---------------------|-----------------------------------|-----------------------------|----------------------|
| Sales & Use Tax | \$48,300,300 | \$11,534,578 | -\$36,765,722 | -76% | 58% |
| Sales Tax Collection Fees | -\$839,870 | -\$209,970 | \$629,900 | -75% | 58% |
| Federal Funds | \$11,064,920 | \$0 | -\$11,064,920 | -100% | 58% |
| State Grants | \$47,868,434 | \$2,260 | -\$47,866,174 | -100% | 58% |
| Passenger Fares | \$2,541,000 | \$1,201,826 | -\$1,339,174 | -53% | 58% |
| Shuttle Fares | \$8,000 | \$5,705 | -\$2,295 | -29% | 58% |
| Parking Fees | \$17,580 | \$18,983 | \$1,403 | 8% | 58% |
| Interest & Lease Revenue | \$1,294,025 | \$986,053 | -\$307,972 | -24% | 58% |
| Misc./ Other Revenues | \$343,736 | \$274,224 | -\$69,512 | -20% | 58% |
| Other Governments | \$4,614,356 | \$0 | -\$4,614,356 | -100% | 58% |
| Total | \$115,212,481 | \$13,813,659 | -\$101,398,822 | -88% | 58% |

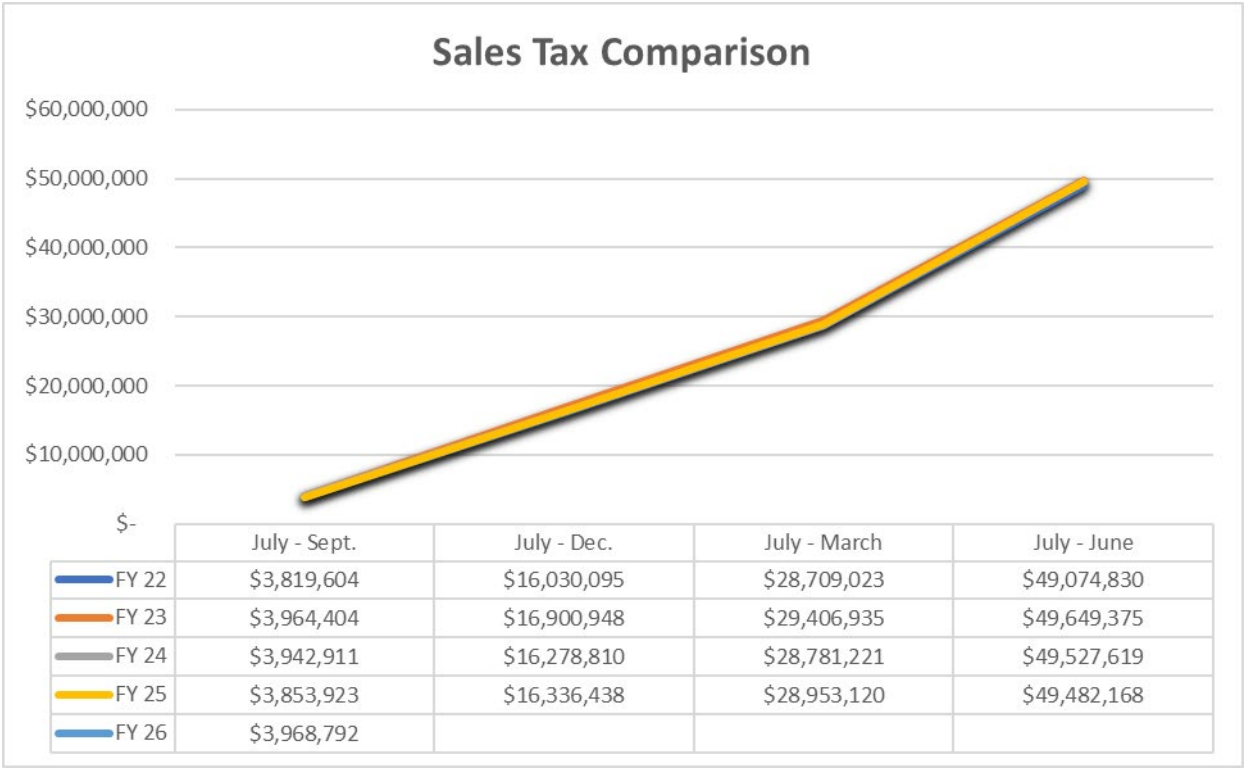
**Measure Q Sales Tax
Fiscal Year (FY) 2026**

| Time Period | July – Sept | Oct - Dec | Jan - March | April - June |
|----------------------------|-------------|--------------|--------------|--------------|
| FY 26 Forecasted Sales Tax | \$3,864,024 | \$12,075,075 | \$12,558,078 | \$19,803,123 |
| Actual | \$3,968,792 | \$7,565,786 | | |
| Difference | \$104,768 | -\$4,509,289 | | |

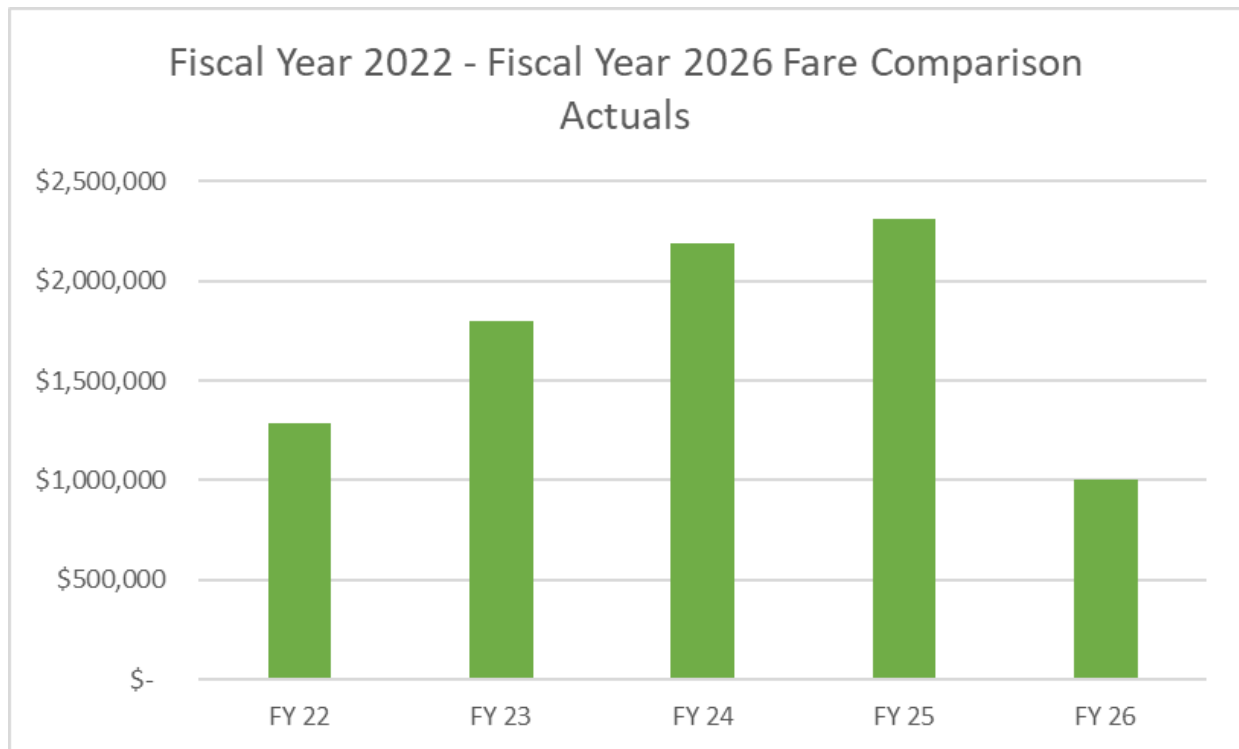
**Fiscal Year 2022-2026 Net Sales Tax Comparison
(by Quarter)**



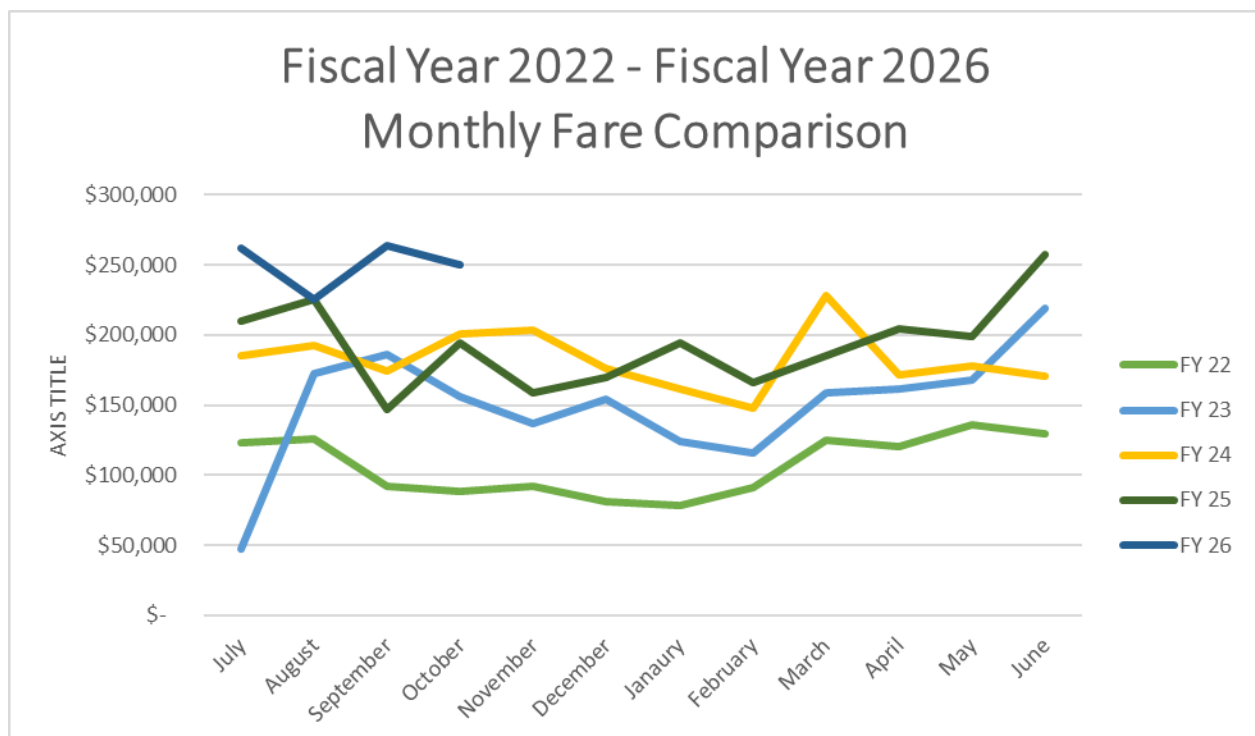
Fiscal Year 2022-2026 Cumulative Sales Tax Comparison



Fiscal Year 2022-2026 Fare Revenue Comparison



Fiscal Year 2021-2025 Monthly Fare Revenue Comparison



PASSENGER EXPENSES

| | FY 2025-26 Approved Budget and Amendments #1-#5 | Actual | Amount Over / (Under) Budget | % Over/(Under) Budget | % of FY Remaining |
|-------------------------------|---|---------------------|------------------------------------|-----------------------------|----------------------|
| Administration | | | | | |
| Salaries & Benefits | \$7,521,481 | \$3,013,095 | -\$4,508,386 | -60% | 58% |
| Services & Supplies | \$12,594,343 | \$3,600,628 | -\$8,993,715 | -71% | 58% |
| Administration Total | \$20,115,824 | \$6,613,723 | -\$13,502,101 | -67% | 58% |
| Operations | | | | | |
| Salaries & Benefits | \$22,096,215 | \$8,000,864 | -\$14,095,351 | -64% | 58% |
| Services & Supplies | \$7,302,157 | \$1,985,893 | -\$5,316,264 | -73% | 58% |
| Operations Total | \$29,398,372 | \$9,986,757 | -\$19,411,615 | -66% | 58% |
| Engineering | | | | | |
| Salaries & Benefits | \$401,482 | \$452,567 | \$51,085 | 13% | 58% |
| Services & Supplies | \$6,197,347 | \$471,630 | -\$5,725,717 | -92% | 58% |
| Engineering Total | \$6,598,829 | \$924,197 | -\$5,674,632 | -69% | 58% |
| Capitalized Expenses | | | | | |
| Facilities | \$41,889,365 | \$1,878,289 | -\$40,011,076 | -96% | 58% |
| Infrastructure | \$1,003,017 | \$0 | -\$1,003,017 | -100% | 58% |
| Equipment | \$8,104,245 | \$55,584 | -\$8,048,661 | -99% | 58% |
| Nonrevenue Vehicles | \$622,000 | \$208,337 | -\$413,663 | -67% | 58% |
| Capitalized Expenses Total | \$51,618,627 | \$2,142,210 | -\$49,476,417 | -96% | 58% |
| Total All Expenses | \$107,731,652 | \$19,666,887 | -\$88,064,765 | -82% | 58% |

FREIGHT REVENUES

| | FY 2026 Approved Budget and Amendments #1-#5 | Actual | Amount Over/ (Under) Budget | % Over/(Under) Budget | % of FY Remaining |
|---|--|------------------|--------------------------------------|-----------------------------|----------------------|
| | | | | | |
| State Operating / Capital Grant | \$1,388,326 | \$0 | -\$1,388,326 | -100% | 58% |
| Caltrans Grant | \$7,000 | \$0 | -\$7,000 | -100% | 58% |
| Caltrans Novato Creek Bridge Construction Support | \$12,500 | \$0 | -\$12,500 | -100% | 58% |
| State Shortline Grant | \$445,950 | | -\$445,950 | -100% | 58% |
| Freight Movement Fees | \$800,000 | \$330,199 | -\$469,801 | -59% | 58% |
| Leases | \$270,000 | \$78,014 | \$191,986) | -71% | 58% |
| Freight Storage | \$40,000 | \$0 | -\$40,000 | -100% | 58% |
| 45(g) Tax Credit & Misc. | \$261,000 | \$261,970 | \$970 | 0% | 58% |
| Total | \$3,234,776 | \$670,183 | -\$2,564,593 | -79% | 58% |

FREIGHT EXPENSES

| | FY 2025-26 Approved Budget and Amendments #1-#5 | Actual | Amount Over / (Under) Budget | % Over/(Under) Budget | % of FY Remaining |
|---------------------------|---|------------------|---------------------------------------|-----------------------------|----------------------|
| Operations | | | | | |
| Salaries & Benefits | \$1,075,089 | \$412,581 | -\$662,508 | -62% | 58% |
| Services & Supplies | \$1,306,289 | \$261,790 | -\$1,044,499 | -80% | 58% |
| Operations Total | \$2,381,378 | \$674,371 | -\$1,707,007 | -72% | 58% |
| Engineering | | | | | |
| Salaries & Benefits | \$19,500 | \$6,502 | -\$12,998 | -67% | 58% |
| Services & Supplies | \$833,898 | \$4,404 | -\$829,494 | -99% | 58% |
| Engineering Total | \$853,398 | \$10,906 | -\$842,492 | -99% | 58% |
| Total All Expenses | \$3,234,776 | \$685,277 | -\$2,549,499 | -79% | 58% |

CAPITAL PROJECTS

| Passenger Projects | Total Project Budget | Expended in Prior Fiscal Years | Budgeted in FY26 | Remaining Project Budget | Project Status |
|---|----------------------|--------------------------------|------------------|--------------------------|--|
| Development: Healdsburg Extension Progressive Design-Build | \$3,250,000 | \$366,536 | \$2,883,464 | \$0 | Work is ongoing. |
| Extension: Healdsburg Phase | \$265,058,000 | \$0 | \$33,359,000 | \$229,699,000 | Progressive Design-Build contract awarded; Phase I commenced. |
| Pathway: Design for 5 Segments in Marin County | \$6,323,781 | \$2,172,537 | \$275,000 | \$3,876,244 | Conducting engineering design and pursuing environmental permits to prepare segments for construction. |
| Pathway: Design for 7 Segments in Marin and Sonoma Counties | \$3,936,755 | \$2,513,843 | \$221,660 | \$1,201,252 | Conducting engineering design and pursuing environmental permits to prepare segments for construction. |
| Pathway: Guerneville Rd to Airport Blvd Pathway Permitting and Construction | \$14,212,729 | \$18,095 | \$1,125,012 | \$13,069,622 | In design, awaiting funding allocation. Pursuing NEPA clearance and environmental permitting. |
| Pathway: Hanna Ranch to Vintage | \$7,070,119 | \$35,995 | \$1,330,000 | \$5,704,124 | In design, awaiting funding allocation. Pursuing NEPA clearance and environmental permitting. |
| Pathway: Joe Rodota Trail | \$1,531,749 | \$56,108 | \$1,456,655 | \$18,986 | Awaiting funding allocation, preparing contract documents |

| | | | | | |
|---|-------------|-----------|-----------|-----|--|
| Pathway: Puerto Suello Tunnel | \$561,465 | \$56,816 | \$504,649 | \$0 | Design and environmental clearance work is underway. |
| State of Good Repair: St Vincent Culvert Repairs | \$250,000 | \$0 | \$250,000 | \$0 | In design. |
| Station: Civic Center Kiss-n-Ride Design | \$224,000 | \$0 | \$224,000 | \$0 | Preparing design contract documents |
| WFO: Joe Rodota to Third Street Traffic Signal (City of Santa Rosa) | \$1,016,794 | \$122,719 | \$894,075 | \$0 | Completing design work, construction will be packaged in combination with the Joe Rodota Trail project |
| WFO: Santa Rosa Downtown Station Access (Developer) | \$703,017 | \$0 | \$703,017 | \$0 | Will be packaged for construction in combination with Joe Rodota Trail project |
| Freight Projects | | | | | |
| State of Good Repair: Bridge Rehabilitation Phase II (3 Bridges) | \$745,424 | \$65,765 | \$679,659 | \$0 | Awarded contract, construction to begin in December 2025 |

INVESTMENTS

Investments are guided by the SMART investment policy adopted each year with the budget. The policy outlines the guidelines and practices to be used in effectively managing SMART's available cash and investment portfolio. District funds that are not required for immediate cash requirements are to be invested in compliance with the California Code Section 53600, et seq.

SMART uses the Bank of Marin for day-to-day cash requirements and for longer term investments the Sonoma County Treasury Pool is used. This chart reflects a point in time versus a projection of future fund availability.

| | |
|---------------------------------------|----------------------|
| Cash on Hand | |
| Bank of Marin | \$39,947,607 |
| Sonoma County Investment Pool | \$49,470,340 |
| Total Cash on Hand | \$89,417,948 |
| | |
| Reserves | |
| Self-Insured Reserve | \$2,370,675 |
| OPEB/CalPERS Reserve | \$6,574,676 |
| Operating Reserve | \$12,959,990 |
| Capital Reserve | \$12,317,250 |
| Corridor Completion Reserve | \$5,500,000 |
| Total Reserves | \$39,722,591 |
| | |
| Cash Balance | \$49,695,357 |
| Less: Current Encumbrances | -\$46,510,660 |
| Balance | \$3,184,697 |
| Less Estimated FY 26 Year-End Balance | -\$54,350,516 |
| Remaining Balance | -\$51,165,819 |



Contract Summary

PASSENGER RAIL

Active contracts as of 11/30/2025

| Contractor | Scope | FY 25/26 Encumbered | FY 25/26 Actuals |
|--|--|---------------------|------------------|
| Afaf Translations LLC | Oral and Document Translation Services | \$ 2,000 | \$ 952 |
| Alcohol & Drug Testing Services, LLC | Administration of DOT-, FRA-, and SMART-Regulated Drug and Alcohol Program Services | \$ 45,000 | \$ 11,745 |
| Alex Ruiz Sr. dba North Bay Bottling | Water Delivery Service to Fulton Facility | \$ 3,000 | \$ 1,404 |
| Alliant Insurance Services, Inc. | Insurance Brokerage and Risk Management Consulting Services | \$ 50,000 | \$ - |
| American Rail Engineers Corporation DBA Airshark | Railroad Bridge Inspections, Bridge Engineering, and Related Services | \$ 20,000 | \$ 821 |
| American Red Cross & Its Constituent Chapters and Branches | American Red Cross CPR/First Aid/ AED Training Certification Services and Cards | \$ 840 | \$ 840 |
| Asbury Environmental Services DBA World Oil Environmental Serv | Hazardous and Non-Hazardous Waste Removal, Disposal, and Related Services | \$ 2,400 | \$ 1,451 |
| Atlas Copco Compressors LLC | Air Compressor Maintenance Services | \$ 2,005 | \$ 2,005 |
| Bach-Simpson, A Division of Wabtec Canada, Inc | Event Recorder Overhaul and Maintenance Services | \$ 27,640 | \$ 26,360 |
| Barbier Security Group | Security Services at Cal Park Tunnel | \$ 11,436 | \$ 4,765 |
| BKF Engineers | Design & Permitting of the Puerto Suello Non-Motorized Pathway | \$ 388,993 | \$ 356,989 |
| BKF Engineers | Design & Engineer Seven (7) Multi-Use Pathway Segments in Sonoma and Marin Counties | \$ 230,910 | \$ 16,348 |
| Bolt Staffing Service, Inc. | Temporary Staffing Services | \$ 40,000 | \$ - |
| Cal Interpreting & Translations | Communication Access Realtime Translation (CART) Services | \$ 13,440 | \$ 330 |
| City Towel & Dust Services, Inc. DBA Sunset Linen & Uniform | Laundrying and Pressing Services for SMART-Owned Uniforms | \$ 1,400 | \$ 686 |
| Clean Solutions Services, Inc. | Janitorial and Custodial Services for SMART Stations, Offices, and Parking Lots | \$ 115,831 | \$ 62,517 |
| Code3 Entertainment Services, LLC | Microtransit Operator Services | \$ 731,563 | \$ 277,721 |
| Construction Testing Services, Inc. | On Call Construction Materials Testing Services | \$ 2,746 | \$ 2,746 |
| Cooperative Personnel Services dba CPS HR Consulting | Employee Recruiting Services | \$ 30,000 | \$ 7,000 |
| County of Sonoma | Maintenance and Monitoring of Riparian Enhancement Project at Helen Putnam Regional Park | \$ 51,899 | \$ 51,899 |
| County of Sonoma | Maintenance and Monitoring of Riparian Enhancement Projects at Crane Creek Regional Park | \$ 36,712 | \$ 36,712 |
| County of Sonoma | Non-Revenue Fleet Maintenance and Repair Services | \$ 60,000 | \$ 24,314 |
| Courtney Robertson DBA CocoConsult LLC | Construction Alternate Project Delivery Advisor and Cost Estimation Services | \$ 288,548 | \$ 201,134 |
| CSW Stuber-Stroeh Engineering Group Inc. | Design & Engineer Five (5) Multi-Use Pathway Segments in Marin Counties | \$ 250,000 | \$ 15,027 |
| Data Ticket, Inc. | Citation Issuance and Administration for Illegal Parking at SMART's Facilities | \$ 1,950 | \$ 600 |
| Eco-Compteur Inc. | Pedestrian and Bicycle Pathway Counter Software Reporting Tools and Support | \$ 12,600 | \$ 12,600 |
| Eide Bailly LLP | Independent Auditor | \$ 58,670 | \$ - |
| eLock Technologies LLC | Ongoing Maintenance and Operation Support for Bicycle eLockers at SMART Stations | \$ 11,850 | \$ 5,925 |
| EMR LLC DBA Maxaccel | Software System for Managing and Reporting FRA Compliance | \$ 33,187 | \$ 16,168 |
| EMR LLC DBA Maxaccel | Learning Management System and Support Services | \$ 17,850 | \$ 7,528 |
| Fehr & Peers | Quality of Life and Economic Impact Assessment Study | \$ 137,267 | \$ 76,909 |
| FinQuery | LeaseQuery Accounting Software and Support Services | \$ 12,594 | \$ 12,594 |
| Foster & Foster Consulting Actuaries, Inc. | GASB 75 and GASB 68 Compliance and Actuarial Services | \$ 4,250 | \$ 4,250 |
| George Hills Company | Third-Party Administrator and Property and Liability Claims Adjusting Services | \$ 18,808 | \$ 4,263 |
| Golden Five LLC | Microsoft Office 365 Managed Services and Technical Support Services | \$ 81,000 | \$ 46,437 |
| Graymar Environmental Services, LLC | On Call Removal, Remediation, and Disposal of Hazardous and Biohazardous Materials | \$ 23,000 | \$ 2,842 |
| Hanford Applied Restoration & Conservation | San Rafael Creek Riparian Mitigation Implementation, Maintenance, and Monitoring Project | \$ 28,463 | \$ 14,856 |
| Hanford Applied Restoration & Conservation | Maintenance and Monitoring of the Las Gallinas Creek Watershed Riparian Enhancement Planting | \$ 16,535 | \$ 6,317 |
| Hanson Bridgett LLP | Labor and Employment Legal Services | \$ 140,000 | \$ 71,589 |
| Holland LP | Track Geometry and Measurement Services | \$ 24,000 | \$ - |
| Hunt Oil of California | Supply and Deliver Valvoline Premium Blue 15W40 Motor Oil | \$ 18,446 | \$ 9,981 |
| Integrated Security Controls, Inc. | On Call Maintenance Support for SMART's Existing CCTV and Access Control Systems | \$ 10,000 | \$ - |
| Intelligent Technology Solutions, LLC | IBM Maximo Maintenance and Management System Software and Technical Support Services | \$ 286,650 | \$ 189,990 |
| Khouri Consulting, LLC | California State Legislative Advocacy Services | \$ 124,000 | \$ 50,500 |
| Knorr Brake Holding Corporation DBA Knorr Brake Company LLC | Master Controller Overhaul and Upgrade Services | \$ 184,409 | \$ 83,376 |
| Knorr Brake Holding Corporation DBA Knorr Brake Company LLC | Standard Brake System Overhaul Services | \$ 1,151,404 | \$ - |
| Krauthamer & Associates LLC | Employee Recruiting Services | \$ 20,000 | \$ - |

| Contractor | Scope | FY 25/26 Encumbered | FY 25/26 Actuals |
|--|--|----------------------|---------------------|
| Lance A. O'Connor | DOT & FRA Regulated Pre-Employment & Recertification Screenings | \$ 2,500 | \$ 1,610 |
| Masabi LLC | SMART's Mobile Ticketing Application and Technical Support Services | \$ 31,500 | \$ 26,250 |
| Mike Brown Electric Co. | 9th Street Vehicle Detection Loop Replacement | \$ 16,110 | \$ 16,110 |
| Mission Linen Supply | Rental and Laundering of Uniforms | \$ 17,112 | \$ 9,765 |
| Modern Railway Systems | Passenger Information Display Real Time Signage, Software, and Ongoing Support | \$ 28,997 | \$ 28,997 |
| Modern Railway Systems | TDX & Communication System Monitoring and Maintenance | \$ 94,679 | \$ 38,676 |
| Modern Railway Systems | Design and Construction of the Windsor Extension Systems | \$ 103,321 | \$ 103,321 |
| Mountain F Enterprises, Inc. | On Call Tree Trimming, Removal, and Arborist Services. | \$ 6,540 | \$ 6,540 |
| MuniServices, LLC. | Sales and Use Tax Recovery Services | \$ 40,000 | \$ 8,908 |
| Nelson Connects | Temporary Staffing Services | \$ 50,866 | \$ 35,628 |
| Netspeed LLC | Avaya Phone System Support Services | \$ 14,400 | \$ 7,200 |
| Nick Barbieri Trucking, LLC | Supply and Delivery of Diesel Fuel and Diesel Exhaust Fluid | \$ 1,100,000 | \$ 757,294 |
| Nossaman LLP | Legal Services Regarding Rail Transit Issues | \$ 1,505,000 | \$ 762,012 |
| Occupational Health Centers of CA, A Medical Corp. | DOT & FRA Regulated Pre-Employment & Recertification Screenings | \$ 25,000 | \$ 5,965 |
| Olson Remcho LLP | Legal Advisory Services on Ordinances and Retail Sales and Use Tax | \$ 5,000 | \$ 368 |
| Parodi Investigative Solutions | Pre-Employment Investigation and Background Screening | \$ 25,000 | \$ 6,650 |
| PFM Financial Advisors, LLC | Financial Advisory Services | \$ 5,000 | \$ - |
| Pitney Bowes, Inc. | Lease of Postage Meter Machine and Postage Fees | \$ 5,800 | \$ 2,909 |
| Pivotal Vision | PivotalSenseAI System Software License and Maintenance Program | \$ 2,300 | \$ 2,300 |
| Portola Systems, Inc. | Management, Maintenance, and Configuration Support of the SMART Station Network. | \$ 270,615 | \$ 207,915 |
| Precision Wireless Service | Land Mobile Radio System Technical Support and Maintenance Services | \$ 10,000 | \$ 2,960 |
| RSE Corporation | On-Call Civil Engineering, Design, and Land Surveying Services | \$ 230,300 | \$ 33,956 |
| Ryan Dunnigan | Pre-Employment, Post Incident, and Return-to-Duty Psychological Evaluations | \$ 24,000 | \$ 11,164 |
| Sierra-Cedar Group Holdings, LLC dba Sierra-Cedar, LLC | Oracle Enterprise Resources Planning Software Support Services | \$ 121,500 | \$ 45,562 |
| Sonic Telecom, LLC | Fiberoptic Backhaul Circuit between Rail Operation Center and Larkspur Station | \$ 21,000 | \$ 10,299 |
| Sperry Rail, Inc. | Rail Flaw Detection Services | \$ 8,877 | \$ - |
| SPTJ Consulting | Administration Network Management, Monitoring, and Technical Support Services | \$ 218,781 | \$ 94,797 |
| Square Signs LLC dba Front Signs | SMART Pathway Wayfinding Sign Fabrication and Installation | \$ 51,855 | \$ 49,525 |
| Stacy and Witbeck/Herzog, A Joint Venture | Phase I Agreement: Preliminary Design and Engineering for the Healdsburg Extension | \$ 21,754,399 | \$ 2,244,435 |
| Stacy and Witbeck-Ghilotti Bros, A Joint Venture | Construction of Petaluma North Station, Grade Crossing Reconstruction, and Soco Pathway | \$ 72,923 | \$ 72,923 |
| Sue R. Evans | Title Investigation Services | \$ 20,000 | \$ 11,018 |
| The Routing Company | Microtransit Software Application Design, Implementation, and Ongoing Support | \$ 17,263 | \$ 7,193 |
| Toshiba America Business Solutions | Lease and Maintenance Agreement of SMART Multi-Function Copy Machines | \$ 40,485 | \$ 20,592 |
| Triangle Land Restoration | Riparian Mitigation Implementation and Monitoring Project for SoCo Pathway | \$ 20,700 | \$ 20,253 |
| Triangle Land Restoration | Riparian Mitigation Implementation and Maintenance Project at Windsor Creek | \$ 30,360 | \$ 16,409 |
| Triangle Land Restoration | Riparian Mitigation Implementation and Maintenance Project at Helen Putnam Regional Park | \$ 98,976 | \$ 79,365 |
| Triangle Land Restoration | Riparian Enhancement Project at Crane Creek Regional Park | \$ 358,967 | \$ 298,543 |
| Urban Transportation Associates, Inc. | Automatic Passenger Counter System and Ongoing Technical Support | \$ 12,860 | \$ 1,995 |
| Van Scoyoc Associates, Inc. | Federal Legislative Advocacy Services | \$ 60,000 | \$ 25,000 |
| Web Master Designs, LLC | As-Needed Website Support Services | \$ 938 | \$ 938 |
| WRA, Inc. | On-Call Environmental Consulting Support Services | \$ 1,015,535 | \$ 589,273 |
| | | | |
| | TOTAL | \$ 32,362,753 | \$ 7,385,105 |

| FREIGHT RAIL | | | |
|--|---|---------------------|------------------|
| Contractor | Scope | FY 25/26 Encumbered | FY 25/26 Actuals |
| American Rail Engineers Corporation DBA Airshark | Railroad Bridge Inspections, Bridge Engineering, and Related Services | \$ 30,000 | \$ 17,237 |
| County of Marin | Grandview Avenue Grade Crossing Paving Project | \$ 140,218 | \$ - |
| County of Sonoma | Non-Revenue Fleet Maintenance and Repair Services | \$ 5,529 | \$ 3,332 |
| Dida, Inc. dba Wine Country Sanitary | Portable Restroom Rental and Service for Freight Depot | \$ 1,600 | \$ 984 |
| Freight Tracking Software | Railcar Transportation Application Software and Support | \$ 6,000 | \$ 1,958 |
| GATX Rail Locomotive Group, LLC | Lease of Freight Locomotive 1501 | \$ 53,905 | \$ 23,167 |
| Hue & Cry, Inc | Alarm Monitoring and Notification Services at Freight Depot | \$ 1,000 | \$ 497 |
| Lambertus J Verstegen DBA South West Locomotive Repair | As-Needed Freight Locomotive Maintenance and Repair Services | \$ 9,389 | \$ 9,389 |
| Mickco, Inc | 45G Tax Credit Advisory and Assignment Services | \$ 15,718 | \$ 15,718 |

| Contractor | Scope | FY 25/26 Encumbered | FY 25/26 Actuals |
|-----------------------------|--|----------------------------|-------------------------|
| Nick Barbieri Trucking, LLC | Supply and Delivery of Diesel Fuel and Diesel Exhaust Fluid | \$ 75,000 | \$ 20,918 |
| Quality Sprayers, Inc. | On-track and Off-track Vegetation Control Services | \$ 52,000 | \$ - |
| RailWorks Partners LP | Brazos Railroad Timber Bridge Repairs - Phase II Project | \$ 604,235 | \$ - |
| Summit Signal, Inc. | Emergency Black Point Bridge Center Wedge Repair | \$ 135,141 | \$ 45,966 |
| Summit Signal, Inc. | Inspections, Testing, and Routine Maintenance services for Freight Railroad Signal Equipment | \$ 46,620 | \$ 31,080 |
| Summit Signal, Inc. | Emergency Call-Out Maintenance Services for Signal Equipment | \$ 12,637 | \$ 10,937 |
| | TOTAL | \$ 1,188,992 | \$ 181,184 |

Actuals-To-Date include invoices that have been matched to a Purchase Order but may not have been paid as of 11/30/2025