

SMART Board of Directors Meeting

Agenda Item 11 - FY 2025/2026 Budget Amendment #1



Budget Amendment #1

- Hi-rail Boom Truck
 - \$200,000 of Measure Q already budgeted
 - Add \$200,000 of LPP grant funds
 - Total \$400,000 for purchase of new truck
- California Department of Tax and Fee Administration
 - Cost estimated at \$683,796
 - Add \$156,074 - reduction of fund balance
 - Total \$839,870
- Limited – Term Position (General Counsel)
 - Add back for July & August
 - Add \$72,238 – reduction of fund balance

Budget Amendment #1 - continued

- Non-Revenue Vehicles
 - Included funds for 3 vehicles in FY 26 because they have been delayed
 - Didn't include 3 vehicles in FY 26 budget because they were supposed to arrive in FY 25
 - Exact opposite happened – need more funds due to price difference
 - Add \$76,000 – reduction in fund balance
- Teamsters, Local 665
 - Reached agreement on 3-year contract
 - Affects 5 employees
 - 4% Cost of Living + 1% adjustment for Track Maintenance Supervisor was agreed upon
 - 3% Cost of Living was budgeted
 - Add \$73,579 – reduction of fund balance
 - Adjustments in yellow in Appendix C
- Freight Budget
 - Need emergency bridge repair on Blackpoint Bridge
 - Add \$24,500 – State grant

Budget Amendment #1 - continued

MASCOTS

- Increasing headcount by 13 positions in FY 26 for 19% service increase
 - Shown in orange in Appendix C
- Start Date – April 1, 2026
- Staggered lead times to fill and train positions
- Cost for FY 2026
 - Start-up - \$486,399
 - April – June - \$635,950
- MTC has committed \$600,000
- Shortfall of \$522,349
 - Recently learned MTC has allocated \$800,000 instead of \$600,000 – will bring back in August

- \$900,530 – Salaries
- \$221,819 – Services & Supplies

Position	Current # of Positions	New Positions	Total
Bride Tender	3	1	4
Engineer/ Conductors	34	5	39
Operation Communication Specialist	2	2	4
Signal Technician	8	1	9
Track Maintenance - Laborers	2	1	3
Track Maintainer II	1	1	2
Vehicle Maintenance - Laborers	10	1	11
Vehicle Maintenance Technician	12	1	13
	72	13	85

Budget Amendment #1 - continued

- **Summary**

- Passenger

- Revenues

- LPP +\$200,000
 - MTC +\$600,000
 - Sales Tax Collection (\$156,074)

- Expenditures

- Hi-Rail Boom Truck – (\$200,000)
 - Limited Term Position – (\$72,238)
 - Non-Revenue Vehicles –(\$76,000)
 - Teamsters – (\$73,579)
 - MASCOTS – (\$900,530)
 - MASCOTS – (\$221,819)

- Overall Reduction of Fund Balance - **\$900,239**

- Freight

- Revenue – State Funds + \$24,500
 - Expenses – Bridge Repair - \$24,500
 - Overall net of \$0

Questions?





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