

**BAY AREA HEADQUARTERS AUTHORITY (BAHA) FY 2025-26 OPERATING BUDGET**

	<b>Actuals 03/31/2025</b>	<b>FY 2024-25 Approved</b>	<b>FY 2025-26 Proposed</b>	<b>Change \$ Increase/(Decrease)</b>	<b>Change % Increase/(Decrease)</b>
<b>Revenue:</b>					
Assessment fee - shared services	\$ 3,612,665	\$ 4,816,887	\$ 4,618,734	\$ (198,153)	-4.1%
Assessment fee - common area	3,693,416	4,924,554	4,303,668	(620,886)	-12.6%
Lease income	4,937,673	6,427,611	4,502,206	(1,925,405)	-30.0%
Expense reimbursements	125,801	332,860	359,524	26,664	8.0%
Other income - parking	136,646	103,515	151,286	47,771	46.1%
Utility reimbursements	59,179	79,051	68,902	(10,149)	-12.8%
Other income	1,068,773	1,576,969	918,509	(658,460)	-41.8%
<b>Total revenue</b>	<b>13,634,153</b>	<b>18,261,447</b>	<b>14,922,829</b>	<b>(3,338,618)</b>	<b>-18.3%</b>
<b>Expenses:</b>					
Salaries and benefits	1,470,663	2,106,958	2,418,546	311,588	14.8%
Overhead	643,950	955,195	986,607	31,412	3.3%
Professional fees	332,188	1,346,981	1,121,775	(225,206)	-16.7%
Computer maintenance and services	840,921	2,131,425	2,241,184	109,759	5.1%
Supplies and equipment rental	107,691	555,000	277,500	(277,500)	-50.0%
Other expenses	303,746	1,001,133	1,036,657	35,524	3.5%
Insurance	48,577	59,068	58,784	(284)	-0.5%
Cleaning services	-	30,000	45,000	15,000	50.0%
Security	-	65,000	75,000	10,000	15.4%
Contractual services - CW	6,027,367	10,508,688	9,070,091	(1,438,597)	-13.7%
<b>Total expense</b>	<b>9,775,103</b>	<b>18,759,448</b>	<b>17,331,144</b>	<b>(1,428,304)</b>	<b>-7.6%</b>
<b>Operating surplus/(deficit) before transfers</b>	<b>\$ 3,859,050</b>	<b>\$ (498,001)</b>	<b>\$ (2,408,315)</b>	<b>\$ (1,910,313)</b>	<b>383.6%</b>
<b>Transfers in/(out):</b>					
Transfer in from Operating Reserve	\$ -	\$ 10,661,548	\$ 10,761,345	\$ 99,797	0.9%
Transfer to Capital	-	(10,163,547)	(8,353,030)	1,810,517	-17.8%
<b>Total transfer</b>	<b>\$ -</b>	<b>\$ 498,001</b>	<b>\$ 2,408,315</b>	<b>\$ 1,910,314</b>	<b>383.6%</b>
<b>Operating surplus/(deficit)</b>	<b>\$ 3,859,050</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**BAY AREA HEADQUARTERS AUTHORITY (BAHA) FY 2025-26 OPERATING BUDGET**

	<b>Actuals 03/31/2025</b>	<b>FY 2024-25 Approved</b>	<b>Building and Commercial Operations</b>	<b>375 Beale Condo and Shared Services</b>	<b>BAHA Operating</b>	<b>FY 2025-26 Proposed</b>
<b>Revenue:</b>						
Assessment fee - shared services	\$ 3,612,665	\$ 4,816,887	\$ -	\$ 4,618,734	\$ -	\$ 4,618,734
Assessment fee - common area	3,693,416	4,924,554	-	4,303,668	-	4,303,668
Lease income	4,937,673	6,427,611	4,502,206	-	-	4,502,206
Expense reimbursements	125,801	332,860	-	-	359,524	359,524
Parking	136,646	103,515	151,286	-	-	151,286
Utility reimbursements	59,179	79,051	68,902	-	-	68,902
Other revenue	1,068,773	1,576,969	12,839	-	905,670	918,509
<b>Total revenue</b>	<b>13,634,153</b>	<b>18,261,447</b>	<b>4,735,233</b>	<b>8,922,402</b>	<b>1,265,194</b>	<b>14,922,829</b>
<b>Expenses:</b>						
Salaries and benefits	1,470,663	2,106,958	-	1,722,339	696,207	2,418,546
Overhead	643,950	955,195	-	732,238	254,369	986,607
Repairs and maintenance	-	-	-	-	-	-
Professional fees	332,188	1,346,981	-	275,775	846,000	1,121,775
Computer maintenance and services	840,921	2,131,425	-	1,419,382	821,802	2,241,184
Supplies and equipment rental	107,691	555,000	-	195,000	82,500	277,500
Other expenses	303,746	1,001,133	326,657	274,000	436,000	1,036,657
Insurance	48,577	59,068	-	-	58,784	58,784
Cleaning services	-	30,000	-	-	45,000	45,000
Security	-	65,000	-	-	75,000	75,000
Contractual services - CW	6,027,367	10,508,688	4,766,423	4,303,668	-	9,070,091
<b>Total expense w/o depreciation</b>	<b>9,775,103</b>	<b>18,759,448</b>	<b>5,093,080</b>	<b>8,922,402</b>	<b>3,315,662</b>	<b>17,331,144</b>
Operating surplus/(deficit) before transfers	3,859,050	(498,001)	(357,847)	-	(2,050,468)	(2,408,315)
<b>Transfers In/(Out)</b>						
Transfer in from Operating Reserve	-	10,661,548	-	-	10,761,345	10,761,345
Transfer to Capital Reserve	-	(10,163,547)	-	-	(8,353,030)	(8,353,030)
<b>Total transfers</b>	<b>-</b>	<b>498,001</b>	<b>-</b>	<b>-</b>	<b>2,408,315</b>	<b>2,408,315</b>
<b>Total Operating Surplus/(Deficit)</b>	<b>\$ 3,859,050</b>	<b>\$ -</b>	<b>\$ (357,847)</b>	<b>\$ -</b>	<b>\$ 357,847</b>	<b>\$ -</b>

**Distribution of Condo Area Fees**

<b>Common Area</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>Change \$</b>	<b>Change %</b>
	<b>Approved</b>	<b>Proposed</b>	<b>Increase/(Decrease)</b>	<b>Increase/(Decrease)</b>
BAAQMD	\$ 2,234,762	\$ 1,953,004	\$ (281,758)	-13%
ABAG*	207,295	202,494	(4,801)	-2%
BATA/MTC	2,482,497	2,148,170	(334,327)	-13%
<b>Total</b>	<b>\$ 4,924,554</b>	<b>\$ 4,303,668</b>	<b>\$ (620,886)</b>	<b>-13%</b>
<b>Shared Services</b>				
BAAQMD	\$ 2,185,903	\$ 2,095,981	\$ (89,922)	-4%
ABAG	202,762	217,318	14,556	7%
BATA/MTC	2,428,222	2,305,435	(122,787)	-5%
<b>Total</b>	<b>\$ 4,816,887</b>	<b>\$ 4,618,734</b>	<b>\$ (198,153)</b>	<b>-4%</b>
<b>Grand Total</b>	<b>\$ 9,741,441</b>	<b>\$ 8,922,402</b>	<b>\$ (819,039)</b>	<b>-8%</b>

\* Max ABAG assessment fee for FY 2025-26 is \$419,811 based on CC&R Section 2.01(h)(6). Per MTC Commission approval on December 15, 2021, ABAG shared services are paid by MTC and ABAG will pay all Common Area assessments.

	<b>RSF</b>	
MTC/BATA	96,257	45.58%
BAAQMD	95,834	45.38%
ABAG	19,091	9.04%
	<b>211,182 *</b>	<b>100.00%</b>
<b>375 Condo Sq. Ft</b>		
375 Beale Condo	211,182 *	42.67%
BAHA Commercial	283,774	57.33%
<b>Total CC&amp;R Sq. Ft.</b>	<b>494,956</b>	<b>100.00%</b>

\*\* Agency Space RSF from CC&R Exhibit B and 15,600 RSF for 1st floor conference room.

**Building Development Budget**

	<b>FY 2024-25 Life-To-Date (LTD)</b>	<b>Actuals as of March 2025 Life-To-Date (LTD)</b>	<b>March 2025 Remaining Balance</b>	<b>FY 2025-26 Proposed</b>	<b>FY 2025-26 Life-To-Date (LTD)</b>
<b>Sources</b>					
Insurance proceeds	\$ 1,817,087	\$ 1,885,068	\$ (67,981)	\$ -	\$ 1,817,087
Transfer in from MTC	801,160	801,160	-	-	801,160
Transfer in from SAFE	112,910	112,910	-	-	112,910
Purchase from ABAG	1,600,000	5,015,497	(3,415,497)	-	1,600,000
Purchase from Air District	34,000,000	29,684,243	4,315,757	-	34,000,000
Reimbursement from PG&E	54,601	54,601	-	-	54,601
TFCA Grant	82,000	82,000	-	-	82,000
Grant Local Match from MTC/BATA	119,000	119,000	-	-	119,000
Grant Local Match from Air District	150,000	150,000	-	-	150,000
Capital Contribution (BATA), SPANs & staff costs	285,356,009	285,356,009	-	-	285,356,009
Interest Revenue	-	1,400,196	(1,400,196)	-	-
Reimbursement for Capital Expenditure	-	1,156,132	(1,156,132)	-	-
Miscellaneous	-	984	(984)	-	-
Transfer in from BAHA Operation	290,781	245,634	45,147	-	290,781
<b>Total Transfer In</b>	<b>\$ 324,383,548</b>	<b>\$ 326,063,434</b>	<b>\$ (1,679,886)</b>	<b>\$ -</b>	<b>\$ 324,383,548</b>
<b>Uses</b>					
Purchase Building	\$ 93,000,000	\$ 93,000,000	\$ -	\$ -	\$ 93,000,000
Building Development	154,207,882	153,941,120	266,762	-	154,207,882
Insurance	573,017	573,317	(300)	-	573,017
Furniture, Fixtures, Equipment	15,000,000	15,000,000	-	-	15,000,000
12V Feed	307,606	307,606	-	-	307,606
EV Charging Station	351,000	340,324	10,676	-	351,000
Staff Costs	8,404,890	8,290,594	114,296	-	8,404,890
Transfer Out	400,000	186,280	213,720	-	400,000
<b>Total Usage</b>	<b>\$ 272,244,395</b>	<b>\$ 271,639,241</b>	<b>\$ 605,154</b>	<b>\$ -</b>	<b>\$ 272,244,395</b>

**Commercial Development Fund Life-To-Date (LTD)**

Program #	Budget	FY 2024-25			FY 2025-26			FY 2025-26 Life-To-Date (LTD)
		Life-To-Date (LTD)	Actuals as of March 2025 Life-To-Date Actual	March 2025 Remaining Balance	Tenant Improvements	Commissions	Total	
9143	Transfer In	\$ 52,139,153	\$ 54,424,193	\$ (2,285,040)	\$ -	\$ -	\$ -	\$ 52,139,153
9140	Ada's Café	465,454	279,174	186,280	-	-	-	465,454
9141	BCDC	7,016,736	7,016,736	-	-	-	-	7,016,736
9142	Cubic Reimbursement for TI	562,648	562,648	-	-	-	-	562,648
9144	Air District	3,000,000	3,000,000	-	-	-	-	3,000,000
9145	T.I. WETA	-	-	-	220,482	-	220,482	220,482
		63,183,991	65,282,751	\$ (2,098,760)	220,482	-	220,482	63,404,473
9135	T.I. Rutherford and Chekene	1,235,930	599,726	636,204	-	-	-	1,235,930
9136	Conduent (Xerox)	110,975	110,975	-	-	-	-	110,975
9137	T.I. Degenkolb	2,287,410	2,287,410	-	-	-	-	2,287,410
9138	T.I. Twilio	10,178,398	10,178,398	-	-	-	-	10,178,398
9139	Engineering/Architectural	350,000	350,000	-	-	-	-	350,000
9140	T.I. Ada's Café	465,454	279,174	186,280	-	-	-	465,454
9141	BCDC	7,016,736	7,016,736	-	-	-	-	7,016,736
9142	Cubic	562,648	562,648	-	-	-	-	562,648
9144	Temazcal	5,049,886	4,829,688	220,198	-	-	-	5,049,886
9145	T.I. WETA	-	-	-	220,482	-	220,482	220,482
	Total Tenant Improvements	\$ 27,257,437	\$ 26,214,755	\$ 1,042,682	\$ 220,482	\$ -	\$ 220,482	\$ 27,477,919
	Surplus/(deficit) before transfers	35,926,554	39,067,996	(3,141,442)	-	-	-	35,926,554
	Transfer Out - Building Improvement	2,500,000	2,518,283	(18,283)	-	-	-	2,500,000
	Net	\$ 33,426,554	\$ 36,549,713	\$ (3,123,159)	\$ -	\$ -	\$ -	\$ 33,426,554

**Building Improvement Fund Life-To-Date (LTD)**

Program #	Budget	FY 2024-25 Life-To-Date (LTD)	Actuals as of March 2025 Life-To-Date (LTD)	March 2025 Remaining Balance	FY 2025-26 Proposed	FY 2025-26 Life-To-Date (LTD)
	Transfer In	\$ 33,186,889	\$ 33,186,889	\$ 17,035,962	\$ 8,132,548	\$ 41,319,437
	<b>In-House Improvement Project</b>					
9160	IT Improvement Project	\$ 4,283,500	\$ 2,035,107	\$ 2,248,393	\$ 1,286,000	\$ 5,569,500
9161	Agency Space Modification	9,900,000	1,258,265	8,641,735	(1,521,166)	8,378,834
9162	Agency Infrastructure Improvement	3,472,486	285,072	3,187,414	653,079	4,125,565
9163	Level 1 Public Space Modifications	1,411,000	3,932,764	(2,521,764)	3,121,166	4,532,166
	<b>Total In-House Project</b>	\$ 19,066,986	\$ 7,511,208	\$ 11,555,778	\$ 3,539,079	\$ 22,606,065
	<b>CW Improvement Project</b>					
9180	AHUs1-4 Eyebrow Install	\$ 210,258	\$ 577,024	\$ (366,766)	\$ 1,000,000	\$ 1,210,258
9181	Building Improvement	8,028,822	4,190,350	3,838,472	711,526	8,740,348
9182	Façade Repair & Window Replacement <sup>1</sup>	5,130,823	3,872,345	1,258,478	2,381,943	7,512,766
	<b>Total CW Project</b>	\$ 13,369,903	\$ 8,639,720	\$ 4,730,184	\$ 4,093,469	\$ 17,463,372
	<b>Total Building Improvement Budget</b>	\$ 32,436,889	\$ 16,150,927	\$ 16,285,962	\$ 7,632,548	\$ 40,069,437
	<b>Lease Commissions</b>	\$ 750,000	\$ -	\$ -	\$ 500,000	\$ 1,250,000
	<b>Net</b>	\$ -	\$ 17,035,962	\$ 750,000	\$ -	\$ -