

Date: May 21, 2026

W.I.: 1711

ADVANCING CALIFORNIA FINANCE AUTHORITY
RESOLUTION NO. 2026-001

ABSTRACT

This resolution approves the Association of Bay Area Governments (ABAG) Finance Authority for Nonprofit Corporations (FAN) Fiscal Year 2026-27 Operating Budget.

Further discussion of the agency budget is contained in the Advancing California Finance Authority (ACFA) Governing Board Summary Sheet dated May 21, 2026. A budget is attached as Attachment A.

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Re: Approval of Association of Bay Area Governments (ABAG) Finance Authority for Nonprofit Corporations (FAN) Fiscal Year 2026-27 Operating Budget

WHEREAS, the ABAG Finance Authority for Nonprofit Corporations (FAN) was established in 1990 pursuant to Chapter 5, Division 7, and Title 1 of the Government Code section 6500 of the State of California. ABAG FAN's purpose is to provide the means to meet the capital financing needs of public agencies and their non-profit partners serving the public interest. ABAG FAN is a joint powers authority comprising of California municipalities and is governed by a board appointed by its members; and

WHEREAS, the Advancing California Finance Authority (ACFA) was created on January 1, 2018, as a joint exercise of powers agency established by the Association of Bay Area Governments (ABAG) and the ABAG Finance Authority for Nonprofit Corporation (FAN) pursuant to the Chapter 5, Division 7 and Title I of the Government Code Section 6500 of the State of California. ABAG and ABAG FAN are also joint exercise of powers agencies created and existing under the California Joint Exercise of Powers Act, Sections 6500 through 6599.3 (Joint Powers Act); and

WHEREAS, in April 2020, the ABAG FAN Executive Committee voted to transfer Administration of ABAG FAN to the Governing Board of ACFA. The transfer provides power for the ACFA Governing Board to act as the ABAG FAN's board. The ACFA Governing Board accepted the transfer of responsibilities in May 2020; and

WHEREAS, the Executive Director of the Metropolitan Transportation Commission (MTC) has presented the proposed ABAG FAN Fiscal Year 2026-27 Operating Budget to the ACFA Governing Board for approval; and

WHEREAS, the ACFA Governing Board has reviewed and approved the Fiscal Year 2026-27 proposed ABAG FAN Operating Budget.

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NOW, THEREFORE, BE IT RESOLVED, that ABAG FAN's Operating Budget for Fiscal Year 2026-27, is prepared in accordance with generally accepted accounting principles and modified accrual, and attached hereto as Attachment A, and incorporated herein as though set forth at length, is approved; and, be it further

RESOLVED, that the ACFA Governing Board is authorized to amend the adopted ABAG FAN Fiscal Year 2026-27 Operating Budget to incorporate any unbudgeted increase in revenue sources along with appropriate expenses so long as the added expenses do not exceed the additional revenue; and, be it further

RESOLVED, that the Executive Director of MTC, or designee, shall submit written requests for approval of consultants, professional services, and other expenses authorized in the approved Fiscal Year 2026-27 Operating Budget; and, be it further

RESOLVED, that the Chief Financial Officer of MTC is authorized to reserve up to \$500,000 in a Liability Reserve; and, be it further

RESOLVED, that the Chief Financial Officer of MTC is authorized to carryover and re-budget into the approved ABAG FAN Fiscal Year 2026-27 Operating Budget any funds, contracts, expenses, and encumbrances properly approved in a previous budget; and, be it further

RESOLVED, that the Chief Financial Officer of MTC is authorized to correct any obvious errors in the drafting, presentation, and publication of the approved ABAG FAN Fiscal Year 2026-27 Operating Budget; and, be it further

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RESOLVED, that the Executive Director of MTC, or the responsible MTC staff person designated by the Executive Director, shall furnish the ACFA Governing Board with a quarterly financial report to reflect budgeted and actual income, expenses, obligations for professional and consultant services as well as cash and investment balances and such other information and data as may be requested by the ACFA Governing Board.

ADVANCING CALIFORNIA FINANCE
AUTHORITY

Pat Eklund
Chair of the Governing Board

The above resolution was adopted by the Advancing California Finance Authority at a properly noticed meeting held on May 21, 2026 in San Francisco, California, and at other remote locations, at which a quorum was present and acting throughout.

Frederick Castro
Secretary
Advancing California Finance Authority

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Attachment A

Resolution No. 2026-001

ASSOCIATION OF BAY AREA GOVERNMENTS FINANCE AUTHORITY FOR
NONPROFIT CORPORATIONS
FISCAL YEAR 2026-27 OPERATING BUDGET

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