SB 125 Capital Allocation: BART Transbay Core Capacity Program

MTC Programming & Allocations Committee

June 10, 2026

SB 125 Capital Funding Background

- SB 125 Capital programming by MTC:
  - $290 million BART Transbay Core Capacity Program
  - $375 million to VTA BART to Silicon Valley Phase II
- SB 125 funding delivered in tranches
  - Next tranche is in the FY 2025-26 state budget and anticipated in July
  - $252 million not yet budgeted and subject to future state appropriations

BART Core Capacity Proposed Allocation

- Allocation amount calculated to ensure proportional split between BART and VTA of cash in hand and anticipated amount

BART Core Capacity	Amounts in $ Millions
Cash in hand	$72.8
Anticipated	$93.0
Total Allocation	**$165.8**

- Anticipated funds – reimbursement conditioned on MTC receipt of funding
- Remaining $124.2 million pending future state budget action – MTC can issue future Letter of No Prejudice to authorize BART to incur costs against these funds, at-risk

Staff Recommendation

Refer MTC Resolution No. 4777 to the Commission for approval to allocate $165.8 million to BART for the Transbay Core Capacity Program