



PLEASANT HILL BART STATION LEASING AUTHORITY
Contra Costa County
San Francisco Bay Area Rapid Transit District
30 Muir Road, Martinez, CA
2150 Webster Street, Oakland, CA



TO: Pleasant Hill BART Station Leasing Authority Governing Board
FROM: Will Nelson and Carli Paine, Co-Executive Directors
DATE: May 6, 2025
SUBJECT: Agenda Item 4 – Adopt Administrative Budget for Fiscal Years 25/26, 26/27, and 27/28

Action on Resolution 35 – Adopt an Administrative Budget for the Pleasant Hill BART Station Leasing Authority (“Authority”) for Fiscal Years 25/26, 26/27, and 27/28.

Section 4.1 of the First Amendment to the First Amended and Restated Joint Exercise of Powers Agreement for the Authority (“the Agreement”), dated September 13, 2016, requires the Board of Directors of the Authority to adopt a budget covering the “Budget Period.” The Budget Period is a one-year, two-year, or three-year period, as determined by the Board. The Authority’s existing budget covers Fiscal Years 22/23, 23/24, and 24/25.

Section 4.8 of the Agreement allows a portion of annual lease revenue to be retained by the Authority to cover administrative expenses. The Authority has been entitled to three percent of the lease revenue since Fiscal Year 16/17.

Attachment A is a proposed budget for the Authority covering Fiscal Years 25/26, 26/27, and 27/28. Actual revenue and expenditures for FY 19/20 through FY 23/24 are shown for comparison. Projected revenue and expenses, including those for the current fiscal year, are italicized. The lines “Expenses Over Allowance” and “Cumulative Expenses Over Allowance” show a negative number (indicated by parentheses) when expenses are less than the allowance. In other words, the values indicated in parentheses are surpluses. The proposed budget projects a surplus annually during the Budget Period and a cumulative surplus beginning in Fiscal Year 25/26. Staff calls attention to a new line item for the Board’s consideration: G. Maintenance, \$3,000 annually. The purpose of this proposed expenditure is to allow the County to periodically assist with upkeep of Block D, which is vacant and prone to becoming overgrown and unsightly.

Staff recommends the Board adopt Authority Resolution No. 35, adopting the three-year administrative budget covering Fiscal Years 25/26, 26/27, and 27/28 as proposed.

Attachments

Attachment A – Administrative Budget for FY 25/26, 26/27, and 27/28
Attachment B – Authority Resolution No. 35