



SAN FRANCISCO BAY
RESTORATION AUTHORITY

RESOLUTION NO. 138

**ADOPTING THE FY 2025-26 SAN FRANCISCO BAY RESTORATION AUTHORITY
OPERATING AND PROJECT BUDGET**

Whereas, the San Francisco Bay Restoration Authority (“Authority”) was established by the San Francisco Bay Restoration Authority Act, California Government Code Section 66700 et seq. (“Act”), as a regional entity to generate and allocate resources for the protection, restoration, enhancement, and enjoyment of tidal wetlands and wildlife habitat in San Francisco Bay and along its shoreline; and

Whereas, on October 24, 2016, the State Coastal Conservancy ("Conservancy"), the Association of Bay Area Governments ("ABAG"), and the Authority entered into a joint powers agreement ("JPA") pursuant to which ABAG provides treasurer services for the Authority; and

Whereas, on December 15, 2017, the Conservancy, ABAG, and the Authority amended the JPA to reflect that ABAG’s staff services under the JPA will be provided by the Metropolitan Transportation Commission ("MTC") pursuant to a Contract for Services between ABAG and MTC; and

Whereas, Staff has prepared a proposed budget for FY 2025-26 that is laid out in two distinct programmatic areas, Project and Operating budgets, in Exhibit A; and

Whereas, the proposed budget for FY 2025-26 has been reviewed and recommended for approval by the MTC Chief Financial Officer, acting as Treasurer to the Authority;

Now Therefore Be It Resolved, that the San Francisco Bay Restoration Authority hereby:

1. Adopts the Proposed Operating and Project Budget for FY 2025-26 as shown in Exhibit A.
2. Authorizes the Executive Officer and the MTC Chief Financial Officer to:
 - a. Modify the operating budget as necessary except that any change that would increase overall expenses approved in the operating budget must first be approved by the Governing Board as a formal budget amendment.
 - b. Carryover expenses properly encumbered in the prior fiscal year and for which services will not be provided until FY 2025-26 and amend these encumbrances into the FY 2025-26 budget without formal budget action except to inform the Authority of the amount of the carryover. All other operating contracts and expenses shall lapse at fiscal year-end.

- c. Budget and encumber project budgets for authorized grants and carryover all unspent balances regardless of fiscal year until the Authority's grant funding obligations are complete or the grant agreement terminated.
3. Authorizes the MTC Chief Financial Officer, acting as Treasurer to the Authority, to pool funds for investment and authorize advances for cash flow purposes provided that such advances are reconciled and restored to the originating fund by fiscal year end.
4. Directs the Executive Officer to obtain Governing Board approval of any increase to the approved overall Project Budget except where funding for the increase is derived from an approved and budgeted contingency. The Executive Officer shall keep the Governing Board informed of any use of an authorized contingency and any remaining balance.
5. Directs the Executive Officer to research and recommend operating and project reserve levels.

PASSED AND ADOPTED by the Governing Board of the San Francisco Bay Restoration Authority at its meeting on June 6, 2025, by the following vote:

AYES: Governing Board Members _____

NOES: Governing Board Members _____

ABSENT: Governing Board Members _____

ABSTAIN: Governing Board Members _____

John Gioia, Chair

I, Paul Johnson, Clerk of the Governing Board of the San Francisco Bay Restoration Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the Governing Board of the San Francisco Bay Restoration Authority at its meeting of June 6, 2025, which Resolution is on file in the office of this regional governmental entity.

Paul Johnson, Clerk

Exhibit A

San Francisco Bay Restoration Authority (SFBRA) - FY 2025-26 Project Budget

	Actuals as of 12/31/2024 Life-to-Date	Approved FY 2024-2025	Approved Life-to-Date (LTD) FY 2024-25	Approved and Admin Update (LTD) FY 2024-25	Proposed Budget FY 2025-26	Proposed Life-to-Date (LTD) FY 2025-26
Revenue						
Measure AA Special Tax Revenue	\$ 187,673,096	\$ 25,899,036	\$ 205,372,516	\$ 205,372,516	\$ 25,934,304	\$ 231,306,820
Project Fees	1,923,444	300,000	2,175,000	2,175,000	300,000	2,475,000
Total Project Revenue	\$ 189,596,540	\$ 26,199,036	\$ 207,547,516	\$ 207,547,516	\$ 26,234,304	\$ 233,781,820
Expense - Fees						
Less 5% Administration Fee	\$ 9,012,644	\$ 1,294,952	\$ 10,268,626	\$ 10,268,626	\$ 1,296,715	\$ 11,565,341
County Administration Fee	5,491,381	750,000	5,945,246	5,945,246	750,000	6,695,246
Technical Services - Consultants	358,977	-	661,840	661,840	-	661,840
Total Expense Fees	\$ 14,863,002	\$ 2,044,952	\$ 16,875,712	\$ 16,875,712	\$ 2,046,715	\$ 18,922,427
Expense - Projects						
South Bay Salt Ponds Restoration Project, Phase 2	\$ 4,913,095	\$ -	\$ 9,176,730	\$ 9,176,402	\$ -	\$ 9,176,402
South San Francisco Bay Shoreline Project	35,599,425	-	61,466,079	61,466,079	-	61,466,079
Restoring Wetland-Upland transition Zone Habitat - Phase 1 & 2	2,661,264	-	4,597,264	4,597,264	-	4,597,264
Montezuma Tidal and Seasonal Wetlands Restoration Project - Phase 1 & 2	1,610,000	-	3,710,000	3,710,000	-	3,710,000
Deer Island Basin Tidal Wetlands Restoration Project - Phase 1 & 2	629,214	-	3,053,000	3,052,214	-	3,052,214
San Leandro Treatment Wetland Phase 1 & 2	538,926	-	4,273,415	4,273,415	-	4,273,415
Encinal Dune Restoration and Public Access	450,000	-	450,000	450,000	-	450,000
Sonoma Creek Baylands Strategy	172,500	-	172,500	172,500	-	172,500
Bay Restoration Regulatory Integration Team	3,550,321	-	4,292,396	7,698,731	-	7,698,731
900 Innes	4,998,600	-	4,998,600	4,998,600	-	4,998,600
Tiscornia Marsh Restoration and Sea Level Rise Adaptation	1,174,573	-	4,507,763	4,507,763	-	4,507,763
Coyote Hills Restoration and Public Access	3,950,000	-	4,050,000	4,050,000	-	4,050,000
Lower Walnut Creek Restoration	5,914,125	-	10,929,855	10,929,855	-	10,929,855
North Richmond Shoreline Living Levee - Phase 1 & 2	694,709	-	2,547,459	2,547,459	-	2,547,459
San Pablo Baylands Collaborative Protection & Restoration Project - Phase 1, 2 & 3	1,632,403	-	9,997,000	9,997,000	-	9,997,000
Rehabilitating Fish Screens of Suisun Marsh - Phase 1 & 2	1,807,515	-	1,717,925	1,816,294	-	1,816,294
Heron's Head Park Shoreline Resilience - Phase 1 & 2	341,941	-	1,092,067	1,092,067	-	1,092,067
American Canyon Wetlands Restoration Plan	502,373	-	517,500	502,373	-	502,373
Oakland Shoreline Leadership Academy	174,026	-	174,026	174,026	-	174,026
Invasive Spartina Removal and Tidal Marsh Restoration Project	3,999,963	-	3,999,963	7,999,963	-	7,999,963
Long Beach Restoration Design Project w/City of San Leandro	361,681	-	514,500	514,500	-	514,500
Hayward Marsh Restoration Project - Phase 1 & 2	731,295	-	1,175,000	1,175,000	-	1,175,000
Greenwood Gravel Beach Design Project	203,729	-	380,000	380,000	-	380,000
Terminal Four Wharf Removal Project	4,600,000	-	4,600,000	4,600,000	-	4,600,000
Burlingame Shoreline Park Project	1,369,780	-	1,491,499	1,491,499	-	1,491,499
Colma Creek Restoration and Adaptation Project	594,905	-	594,905	594,905	-	594,905
Calabazas/San Tomas Aquino Creek - Marsh Connection Project	2,056,236	-	3,370,000	3,370,000	-	3,370,000
Evolving Shorelines Bothin Marsh	348,072	-	1,955,000	1,955,000	-	1,955,000
Wetlands Regional Monitoring Program	1,816,357	-	2,915,000	5,905,000	-	5,905,000
De-Pave Park	663,009	-	800,000	735,360	-	735,360
Baylands Habitat Restoration and Community Engagement in East Palo Alto	219,926	-	688,016	688,016	-	688,016
SAFER Bay Planning Project	2,067,865	-	4,980,000	4,980,000	-	4,980,000
Regionally Advancing Living Shorelines in San Francisco Bay	383,231	-	500,000	500,000	-	500,000
Goat Island Tidal Marsh Restoration and Public Access Project	69,649	-	839,700	839,700	-	839,700
Berkeley North Basin Project	27,807	-	600,000	600,000	-	600,000
Newark Baylands	-	-	-	4,000,000	10,500,000	14,500,000
Community Grants Program	-	600,000	1,300,287	1,185,287	600,000	1,785,287
Marin City Wetlands Restoration	100,000	-	100,000	100,000	-	100,000
Candlestick Point Stewardship/Sunrise Point	253,086	-	300,000	300,000	-	300,000
Bay Restoration: Youth Engagement & Service Learning in Oakland	99,713	-	99,713	99,713	-	99,713
San Leandro Creek (Lisjan) community Project	53,518	-	100,000	115,000	-	115,000
Sacred Spaces Project	3,456	-	200,000	300,000	-	300,000
Storytelling Shoreline Futures: MLK Regional Shoreline	-	-	300,000	300,000	-	300,000
Unallocated Measure AA Projects	-	20,454,000	23,023,122	8,609,299	13,087,589	21,696,888
Project Contingency	-	3,100,000	3,609,382	3,609,382	-	3,609,382
Total Projects Expense	\$ 91,338,286	\$ 24,154,000	\$ 190,159,666	\$ 190,159,666	\$ 24,187,589	\$ 214,347,255
Total Expense	\$ 106,201,288	\$ 26,198,952	\$ 207,035,378	\$ 207,035,378	\$ 26,234,304	\$ 233,269,682
Balance	\$ 83,395,252	\$ 84	\$ 512,138	\$ 512,138	\$ -	\$ 512,138

Exhibit A

San Francisco Bay Restoration Authority (SFBRA) - FY 2025-26 Operating Budget

	Actuals as of 12/31/2024	Approved Budget FY 2024-25	Proposed Budget FY 2025-26	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Revenues					
Administration Transfer in	\$ -	\$ 1,294,952	\$ 1,296,715	\$ 1,763	0%
Interest Revenue	2,433,360	800,000	1,925,000	1,125,000	141%
Total Revenues	\$ 2,433,360	\$ 2,094,952	\$ 3,221,715	\$ 1,126,763	54%
Expenses					
MTC Salaries & Benefits	155,063	424,306	456,637	32,331	8%
MTC Indirect cost	-	212,492	227,679	15,187	7%
State Coastal Conservancy Staff	282,660	995,000	1,100,000	105,000	11%
Total Salaries, Benefits, and Indirect Expenses	437,724	1,631,798	1,784,316	152,518	9%
Travel	173	7,700	7,700	-	0%
Audit	36,040	53,000	54,590	1,590	3%
Banking & Finance Fees	1,946	20,000	7,200	(12,800)	-64%
Insurance	-	15,000	15,000	-	0%
Consultants and Other Operating Expenses	63,335	195,000	195,000	-	0%
Committee Member Stipend	-	20,000	20,000	-	0%
Community Member Participation	6,300	8,000	8,000	-	0%
Operating Contingency (10%)*	-	129,495	129,672	177	0%
Total General Operating Expenses	107,794	448,195	437,162	(11,033)	-2%
Total Expenses	\$ 545,517	\$ 2,079,993	\$ 2,221,478	\$ 141,485	7%
Operating Surplus/(Deficit)	\$ 1,887,843	\$ 14,959	\$ 1,000,237		
Beginning Operating Fund Balance	\$ 8,697,455	\$ 10,585,298	\$ 10,600,257		
Ending Operating Fund Balance	\$ 10,585,298	\$ 10,600,257	\$ 11,600,494		

*Operating Contingency maintained at 10% of Administration Revenue