San Francisco Bay Area Rapid Transit District

Board Workshop

2026

Connect Bay Area Measure Fails FY27 Strategy

Board Workshop

February 12, 2026

Overview

- Context
- “Measure Fails” Alternative Service and Budget Framework
  - Service Plan
  - Non-Service Budget Actions
  - Summary of Impacts and Risks
- Proposed for Future Board Action: Alternative Service Framework

Context

FY27 Base Financial Outlook – Measure Succeeds

5-Year Operating Financial Outlook – FY27

($M)	FY27	FY28	FY29	FY30	FY31
Regular Sources	859	890	919	951	983
Regular Uses	1,235	1,271	1,300	1,341	1,367
Net Result	**(376)**	**(381)**	**(381)**	**(390)**	**(384)**
Regional Measure Proceeds	74	308	318	328	339
Net Result with Regional Measure	**(302)**	**(73)**	**(63)**	**(61)**	**(45)**

This table shows 5-year outlook in a “Measure Succeeds” scenario – as presented in November 2025

FY27 Base Budget Balancing Actions – Measure Succeeds

Budget Balancing Actions – FY27 Measure Succeeds Scenario

Incremental Budget Actions (in Million of Dollars)			
	FY27: 1st Half	FY27: 2nd Half	FY27: Total
Spending Reductions	10	10	20
Capital Allocation Deferral	27	27	53
Defer Retiree Medical Contributions	19	19	38
Total Incremental Change to Uses	**56**	**56**	**111**
Loan	39	58	97
Sales Tax Accrual	53		53
FY25/FY26 Retiree Medical Contribution Deferrals	40		40
Regional Revenue Measure		74	74
Total Incremental Change to Sources	**132**	**132**	**265**
Total Net Result - Measure Succeeds	**188**	**188**	**376**

This table shows our FY27 budget-balancing strategy in a “Measure Succeeds” scenario – as presented in November 2025

FY27 Base Budget Table – Measure Fails

Budget Balancing Actions – FY27 Measure Fails Scenario

Incremental Budget Actions (in Million of Dollars)			
	FY27: 1st Half	**FY27: 2nd Half**	**FY27: Total**
Spending Reductions	10	10	20
Capital Allocation Deferral	27	27	53
Defer Retiree Medical Contributions	19	19	38
Total Incremental Change to Uses	**56**	**56**	**111**
Loan	39	~~58~~	39
Sales Tax Accrual	53		53
FY25/FY26 Retiree Medical Contribution Deferrals	40		40
Regional Revenue Measure		~~74~~	
Total Incremental Change to Sources	**132**		**132**
Total Net Result - Measure Fails	**188**	**56**	**244**

Funds reduced $132M

- In a "Measure Fails" scenario, we will need **$132M** in *additional* solutions over 6 months (Jan-June 2027)
- This presentation describes possibilities (and tradeoffs) of service, non-service, and revenue solutions to meet the target
- It also discusses how budget balancing efforts might continue into the next full fiscal year (FY28)

BART's Cost and Revenue Structure

Since 2020, staff analysis has shown that BART cannot resolve its structural deficit through service cuts alone

- FY27 baseline budget structure
  - ~$1.2B operating budget, ~$370M+ structural deficit *(30%)*
  - Rail has high fixed costs and low marginal savings
  - >$400M of revenues are service-dependent

- Implications of this structure (under current assumptions)
  - No service scenario closes the full budget gap
  - At deeper service reductions, revenue losses may equal or exceed cost savings

“Measure Fails” Alternative Service and Budget Framework

FY27 “Measure Fails” Budget Principles

Minimize risk	Protect life safety as top priority Ensure safety of property and infrastructure
Impacts to customers and operations	Impacts lowest number of stakeholders negatively Minimizes negative impacts to protected populations
Compliance with laws and policies	Local, state, and federal regulations Labor laws, collective bargaining agreements (CBAs) and loan agreements
Maintain future rebuilding capacity	Preserve ability to restore staffing and infrastructure quickly and effectively

Plan Development Process

Service Plan

Iterative Process to Optimize Service Plan

Optimize Service Reduction Plan
- Headways
- Evening service
- Peak service
- Weekend service
- Lines of service/ Segment closures
- Station closures

Service Based Cost/ Workforce Reduction
- Total cost savings
- Ridership Impacts
- Net cost savings

Non-Service Budget Actions

- Additional cuts across all departments
- Impacts to programs/ functions
- Fare increase
- Financial deferrals

Analysis also assumes current work rules, benefits, and wages per CBAs, valid through June 2027

“Measure Fails” Budget Phasing Strategy

Phase 1 - In January 2027:

- 63% train hours cut and 10 station closures (**20% of stations**)
- 30% fare increase
- Target $30M of (half-year) reductions in fleet/non-fleet maintenance, police, and system support
- Balance remainder of FY27 with one-time resources and financial deferrals
- Assess: ridership/revenue impacts; performance of system support; impacts/risks of asset closures; and determine if Phase 2 can be safely implemented

Phase 2 - If feasible, in FY28 (July 2027 service change):

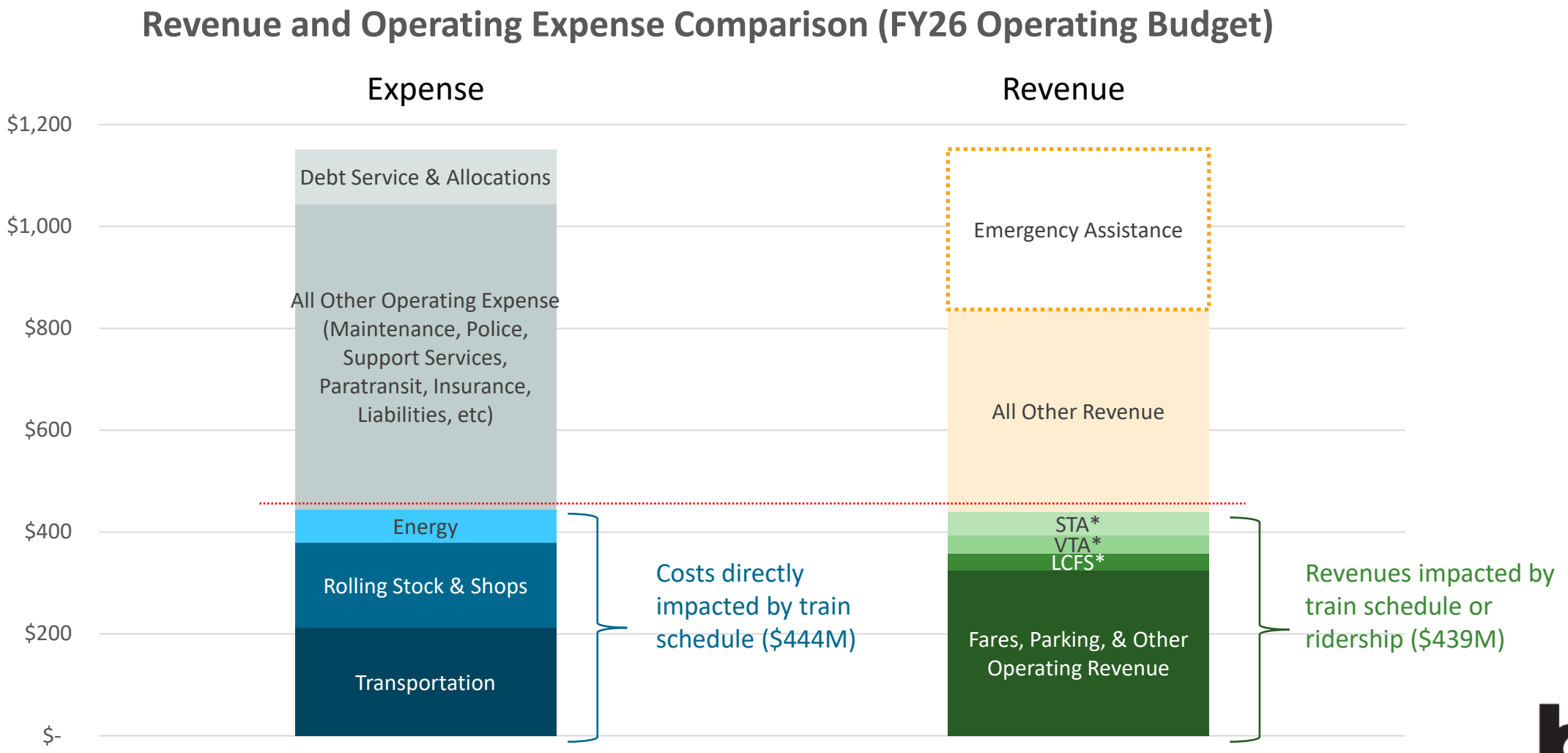
- Cumulative 70% train hours cut, 15 station closures (**30% of stations**), and segment closures (32 miles or **25% of system length**)
- Cumulative 50% fare increase
- Target over $130M of cumulative budget reductions in fleet/non-fleet maintenance, cleaning, police, and system support
- Defer remaining capital allocations
- Based on observed conditions of closed system segments, study options and tradeoffs for stopping train service

Phase 3 - When required:

- If determined BART can’t safely or legally operate with available resources, stop passenger service
- Use existing District tax revenues to secure system assets
- Work to determine system’s future

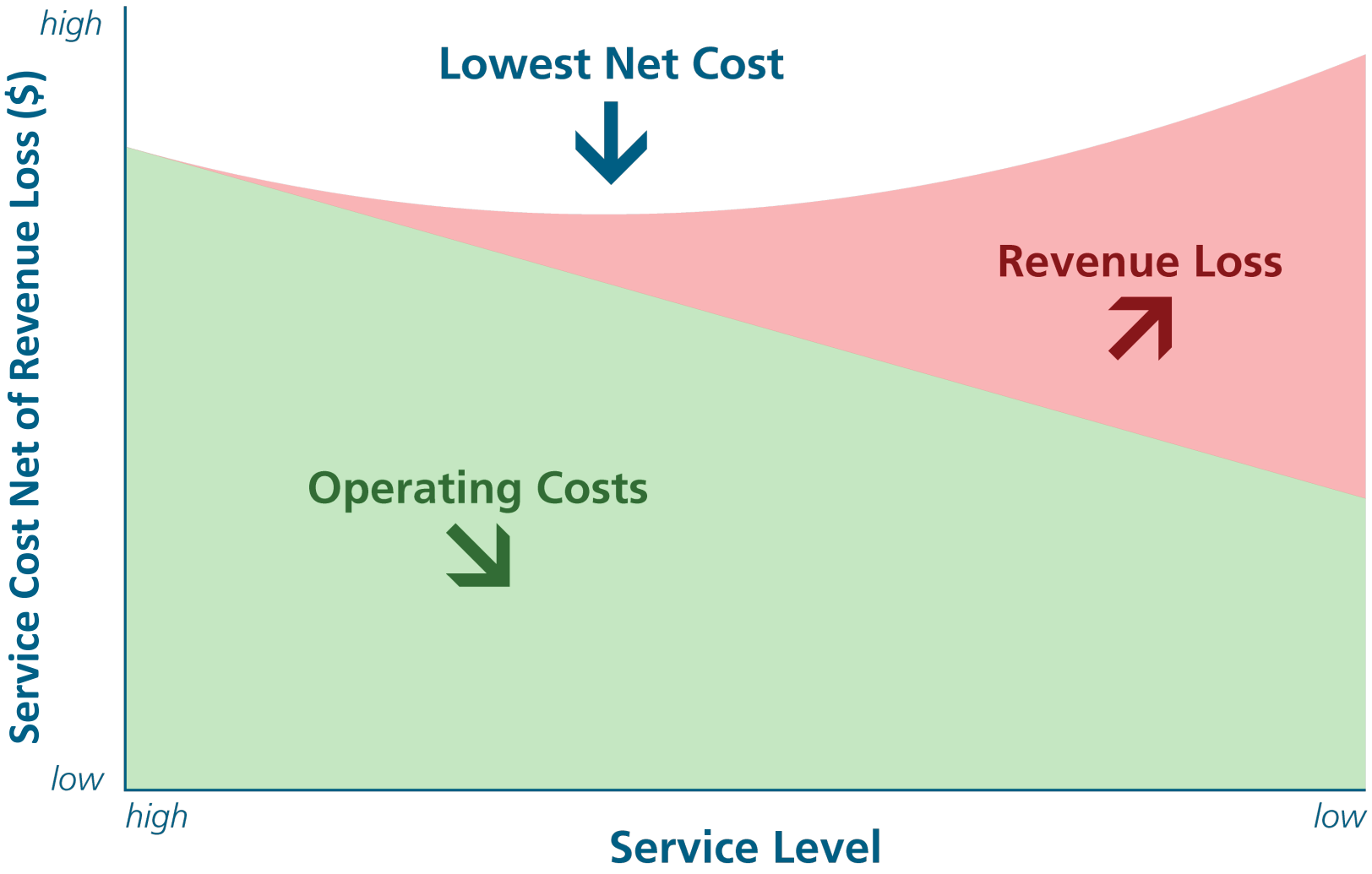
Service Plan

Revenue and Expense Categories Impacted by Train Schedule



*Revenues from State Transit Assistance (STA), Santa Clara Valley Transportation Authority (VTA), and Low Carbon Fuel Standard (LCFS) program

Minimum Service Is Not Fiscally Optimal for BART



Because $440M of projected revenues are service-dependent:

- Potential cost savings are largely offset by farebox revenue losses
- Deep service cuts reduce revenue faster than they reduce costs
- Even a financially optimized service plan leaves a large deficit

Ridership and Fare Revenue Impact Estimates

	1. Do I still want to use BART?	2. Can I fit on the train?	3. Is there service when I want to ride?
Analysis	Demand Reduction	Over-Capacity Unserved Demand	Hours of Service
Variables	• Train frequency • Transfers • Time-of-Day • Fare increase • Station closures	• Number of lines • Train frequency • Train length • Car capacity • Peak passenger loads	• Morning Start of Service • Evening End of Service • Weekend Closure

- For each train schedule, each line and direction of service was assessed for ridership impacts
- Assumed -0.3 elasticity of demand with respect to service frequency
  - *Transit Cooperative Research Program (TCRP) recommends 0.3, although literature offers range of 0.3 – 0.6 (very limited real-world experience)*
- Ridership estimates have **high impact** and **low certainty**

Current Train Schedule

Train service lines up with demand

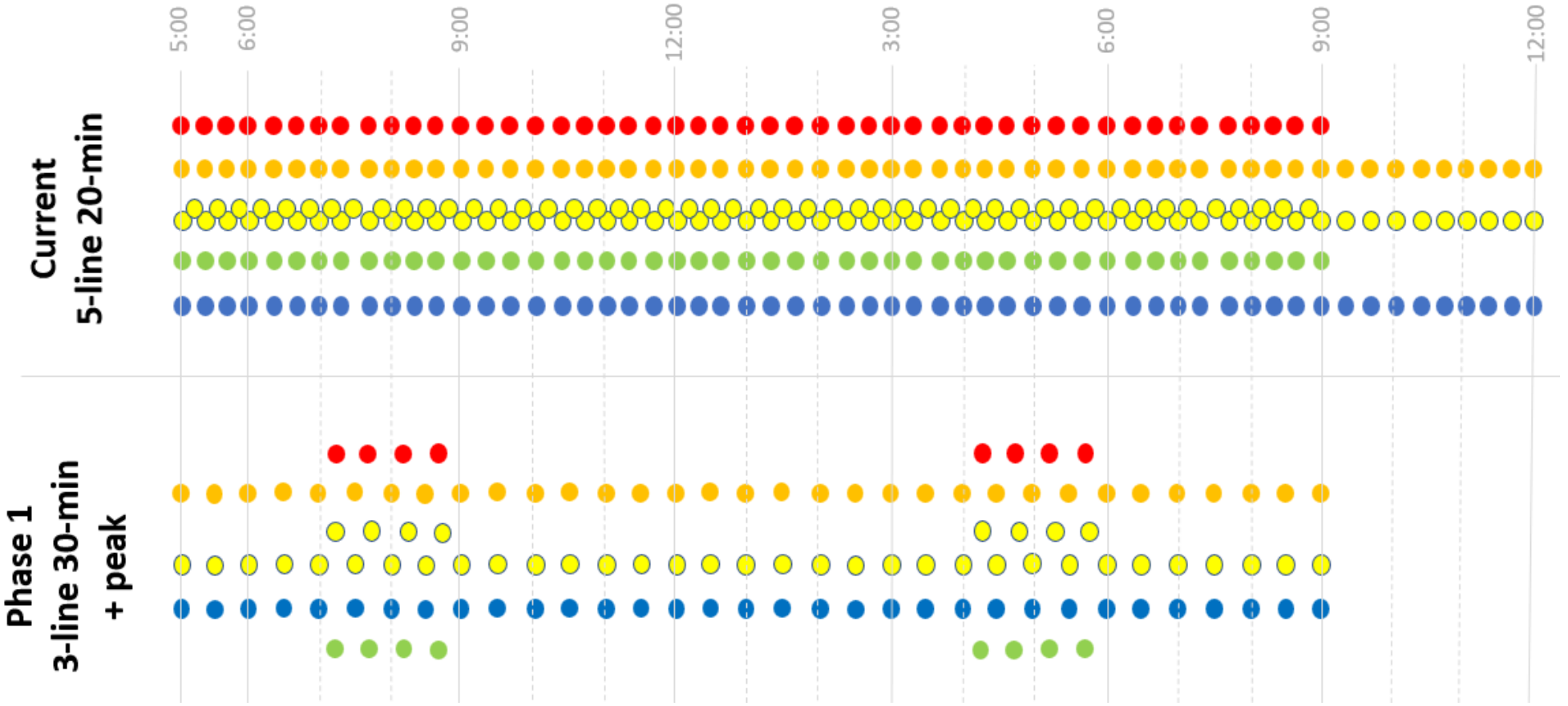
Lines	5	**Every day**
Headways	20	**10 min headways on Yellow line weekdays**
Peak Service (AM toward SF, PM toward end of line)	No	**Not required**
Evening Service	Yes	**Until midnight**
Weekend Service	Yes	**6-12 AM Sat** **8-12 AM Sun**

Train Schedule Factors Considered

18 train schedules were tested, varying across 5 operating factors:

Lines	~~5~~	3			**Cutting to 3-line service = net savings**
Headways	~~20~~	30	~~40~~	~~60~~	**30-min headways = balance of savings and revenue**
Peak Service (AM toward SF, PM toward end of line)	~~No~~	Yes			**Fare revenue > Operating cost**
Evening Service (After 9pm)	~~Yes~~	No			**Operating cost > Fare revenue**
Weekend Service	Yes	~~No~~			**Fare revenue > Operating cost**

Train Dispatches by Line – Existing vs Proposed



665

Train dispatches/weekday

-66%

228

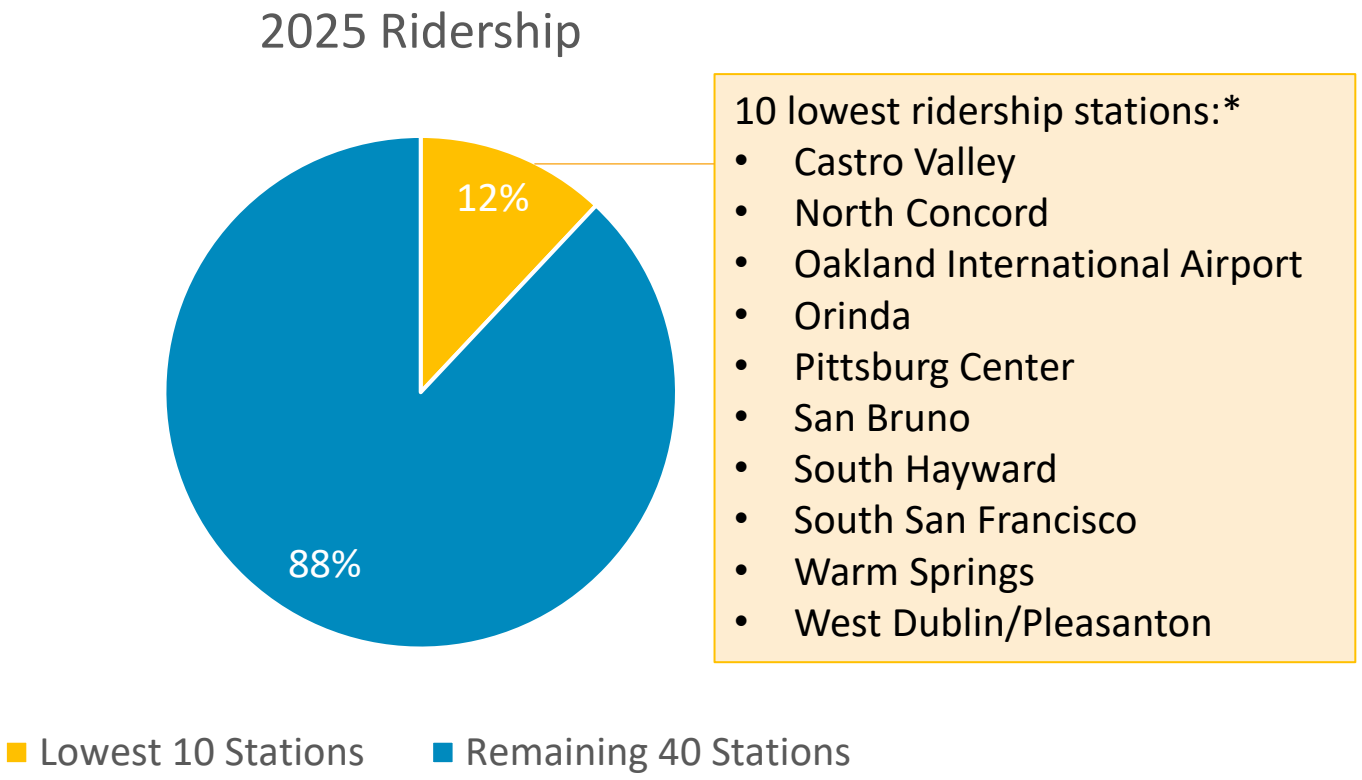
Train dispatches/weekday

Phase 1 plan is shown for weekdays only. Weekends will have no peak service and 8:00 AM opening time.

Station Closures Considered

Station closures must also balance cost savings with revenue impacts

- Ridership-based decision:
  - Underlies service mission
  - Drives revenue
  - Minimizes impacted riders
  - Transparent
- 10 lowest ridership stations recommended for closure:
  - Operating cost saving greater than fare revenue reduction
  - Impacts 12% of ridership



10 lowest ridership stations:*
- Castro Valley
- North Concord
- Oakland International Airport
- Orinda
- Pittsburg Center
- San Bruno
- South Hayward
- South San Francisco
- Warm Springs
- West Dublin/Pleasanton

*Milpitas, while in the lowest 10, is proposed to remain operational due to terms of BART/VTA agreements.

Phase 1 - January 2027: Service Frequencies and Station Closures

63% reduction in train hours

Reduced base schedule

- 3-line base schedule each with 2 trains/hour
- 240% more transfers
  (Percentage of trips requiring a transfer increases from 7% to 22%)

Test retaining peak service:

- Peak Green/Red/Yellow trains operate in peak hours/direction only

No evening service

- Close 9 PM (7 days)
- Open 8 AM (Saturday and Sunday)

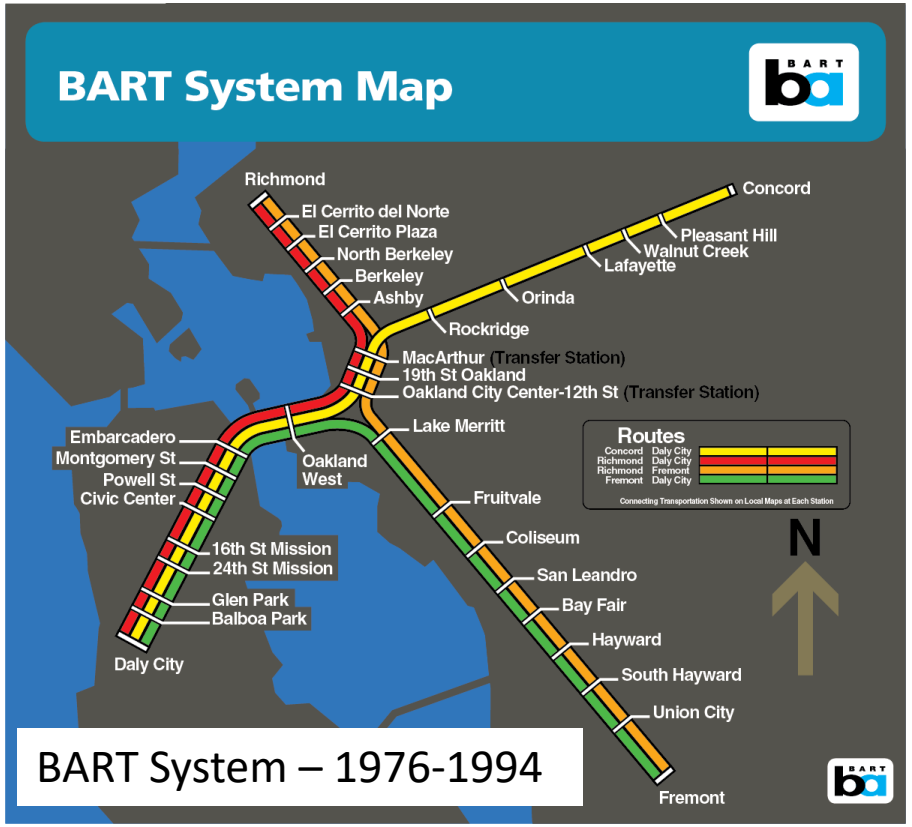
Close 10 lowest ridership stations:

Castro Valley, North Concord, Oakland International Airport, Orinda, Pittsburg Center, San Bruno, South Hayward, South San Francisco, Warm Springs, and West Dublin/Pleasanton

Operating Basis for a Smaller BART Network

After schedule and station closures, segment closures were evaluated for additional net savings

- Segment closures may reduce net costs by reducing both train hours and asset maintenance requirements
- If segments are closed, remaining service must terminate at locations designed for all-day turnback operations
- Original system termini enable efficient service because they include:
  - Terminal zones / Foreworker booths
  - Crew facilities
  - Train control capabilities
- Segment closures remain largely untested and would require careful risk mitigation



BART System – 1976-1994

Phase 2 – July 2027: Segment Closure Scenario

Contingent on Phase 1 implementation:

70% reduction in train hours
25% reduction in system miles

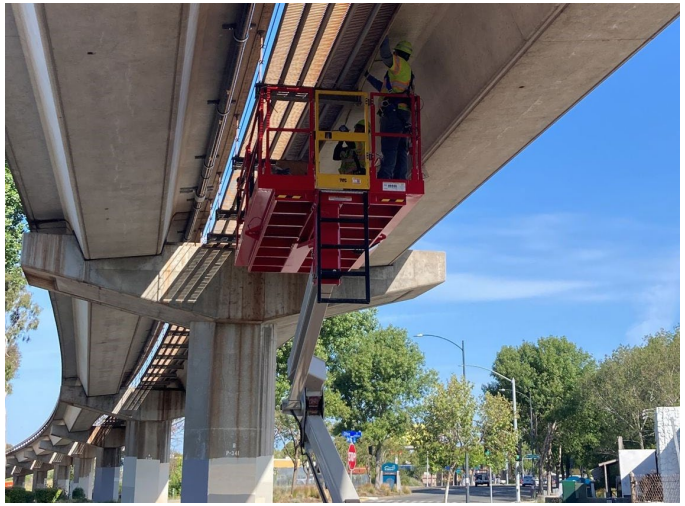
Segment closures: Stop service on most system segments opened after 1976

- Yellow line service ends at Concord
- Orange line service ends at Bay Fair
- Blue line discontinued
- Most stations south of Daly City closed, direct service to SFO continues for revenue retention
- Service continues to Milpitas and Berryessa due to terms of BART/VTA agreements

- Segment closures ***may*** reduce net costs, but risks to infrastructure must be mitigated
- Will take time to implement

Segment Closures Introduce New Maintenance, Security, and Liability Risks

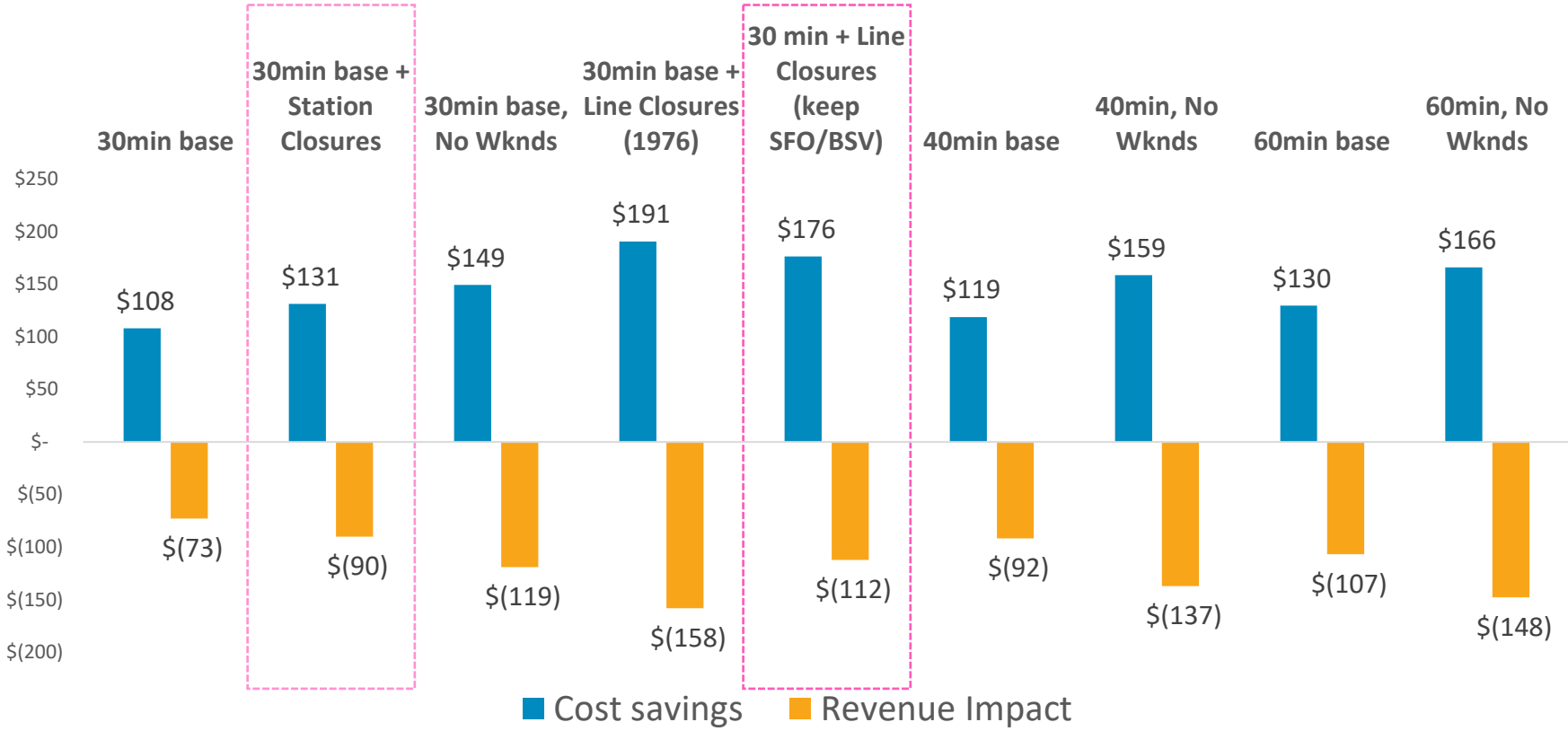
- Inactive infrastructure would require ongoing security and targeted maintenance to prevent vandalism, trespass, and unsafe conditions
- If resources are insufficient, inactive District assets could become safety hazards or public nuisances affecting surrounding communities
- Staff is not aware of any historical precedents for sustained metro rail segment closure at this scale
- New risk assessment and operating protocols would be required



Service Scenario Net Savings Comparison

- 18 train schedules were tested for cost/revenue impacts (a subset of scenarios are shown below); station and segment closures were separately evaluated and overlaid
- Proposed Phase 2 plan is based on the max *net* savings scenario
- Proposed Phase 1 service plan has lower savings, but lower risk to implement by January 2027

		"Phase 1"			*"Phase 2"*				
$M Net Savings	**$35**	**$41**	**$30**	**$33**	**$64**	**$27**	**$21**	**$23**	**$18**



Proposed Service Plan Summary

Cumulative Phases 1 and 2 reduction in train hours: **70%**

Train Schedule

- **Reduced base schedule**
  - 3-line base schedule (triples required passenger transfers)
  - 2 trains per hour on each line
- **Peak service:**
  - Peak hours/direction for revenue retention
- **No evening service/ Shorter hours**
  - 9 PM close on weekdays
  - 8 AM Saturday opening

Station and Segment Closures

- **Phase 1 - January 2027: Close 10 lowest ridership stations**
  - Oakland Airport service suspended
- **Phase 2 (If feasible) - July 2027: Stop service on 32 miles of the system (25%)**
  - Yellow line service ends at Concord
  - Orange line service ends at Bay Fair
  - Blue line discontinued
  - All stations south of Daly City closed (direct service to SFO continues)
  - Service continues to Berryessa due to terms of BART/VTA agreements
- **Phase 3 (When necessary) – Stop train service**

Non-Service Budget Actions

Non-Service Budget Balancing Actions

	Phase 2 Savings
Revenues and Deferrals	
Fare & Parking Fee Increase (30% Phase 1, Cumulative 50% Phase 2)	$58M
Financial Deferrals	$106M
Expense Cuts	
Police Cuts	$19M
Deferred Maintenance & Reduced Cleaning	$35M
System Support Cuts	$80M
Total Impact of Non-Service Budget Actions	**$297M**

- Savings shown are full-year estimates for Phase 2
- Phase 1 cuts are lower savings but lower risk and impact
- Police and Maintenance have some cost savings from service plan; non-service cuts shown are in addition to service plan reductions

Each of these budget actions introduce **additional risks and impacts**

Non-Service Strategies: Fare and Parking Fee Increase

Non-Service Budget Balancing Actions	Phase 2 Savings
Fare and Parking Fee Increase (30% in Phase 1, Cumulative 50% in Phase 2)	$58M

Raise Fares and Parking Rates

- Fares and parking fees increase **30%** in Phase 1 (Jan 2027)
  - We assume -0.35 elasticity of ridership with respect to fares
  - Estimated to reduce ridership demand by approximately 11% but still generate a revenue increase of $19M in Q3/Q4 FY27

- Fares and parking fees increase to a cumulative **50%** in Phase 2 (July 2027)
  - Estimated to reduce ridership demand by approximately 18% but still generate a revenue increase of $58M in FY28

Non-Service Strategies: Financial Deferrals

Non-Service Budget Balancing Actions	Phase 2 Savings
Financial Deferrals	$106M

Defer Retiree Medical Contributions

- Contributions to BART's Retiree Health Benefits Trust would continue to be suspended to preserve cash in FY28, for an annual savings of **$38M**
- However, this deferral increases the long-term cost of liabilities by approximately $2.25 for each $1 saved in FY28

Defer Capital Allocations

- In Phase 1, continue to defer priority capital allocations (Core Capacity), for an annual operating budget relief of $53M
- In Phase 2, we would defer more capital allocations up to a cumulative total of **$68M** This deferral would have impacts on the capital program and infrastructure maintenance

Non-Service Strategies: Police Cuts

Non-Service Budget Balancing Actions	Phase 2 Savings
Police Cuts	$19M

Total Police reduction: 30%
$14M from **shorter service hours** *(service-driven; reflected in service plan)*
$19M from **non-service police budget actions** *(incremental organizational cuts)*

Example Functions

- Police operations
- Support services
- Professional standards and training
- Progressive policing and community engagement
- Accreditation

Example Performance Areas Impacted

- Police response times
- Crime rates
- Uniformed presence on trains
- Fare evasion
- Passenger safety incidents
- Crisis intervention
- Police staffing and hiring pipeline
- Customer on-time
- Customer complaints

Non-Service Strategies: Deferred Maintenance and Reduced Cleaning

Non-Service Budget Balancing Actions	Phase 2 Savings
Deferred Maintenance and Cleaning Cuts	$35M

Total Maintenance and Rolling Stock reduction: 25%
$49M from **infrastructure closures & service cuts** *(service-driven; reflected in service plan)*
$35M from **non-service budget actions** *(incremental cuts & deferrals)*

Example Functions

- Vehicle cleaning
- Primary shops and inspection
- Secondary repair shops
- Vehicle electronic repair
- Vehicle engineering
- Quality assurance

Example Performance Areas Impacted

- Asset performance and reliability
  - Fleet reliability
  - Fleet delays
  - Wayside delays
- Service reliability
  - Customers on-time
  - On-time performance
  - Timed transfer success rate

Deferred Maintenance and Reduced Cleaning continued on next page

Non-Service Strategies: Deferred Maintenance and Reduced Cleaning (Continued)

Example Functions

- Station cleaning
- Maintenance of:
  - Traction power
  - Track/structures/wayside
  - Facilities/buildings
  - Electrical/mechanical
  - Elevator/escalators
  - Train control
  - Non-revenue vehicles
  - Fare collection equipment
  - Communications systems
  - Grounds
- Technical training
- Reliability engineering
- Track allocation

Example Performance Areas Impacted

- Passenger safety incidents:
  - Station
  - In-vehicle
- Employee safety
- Station access and equipment availability (e.g., elevators, escalators, fare gates)
- Customer satisfaction (e.g., environment inside stations, environment outside stations, customer complaints)

Non-Service Strategies: System Support Cuts

Non-Service Budget Balancing Actions	Phase 2 Savings
System Support Cuts	$80M

Total System Support Reduction: 40%

Example Functions

- Chief Financial Officer
  - Budgets and Financial Planning
  - Grants and Funding Strategy
  - Performance and Audit
  - Controller and Treasury
  - Risk and Insurance Management
- Civil Rights
- Administration
  - Procurement
  - Human Resources
  - Labor Relations
- Technology
  - Project Management
  - Security and EGIS Applications
  - Customer and Web Service
- Board Appointed Officers
  - General Counsel
  - Inspector General
  - Independent Police Auditor
  - District Secretary

Example Performance Areas Impacted

- Payroll processing
- Cybersecurity and system reliability
- Revenue protection and fraud prevention
- Regulatory and legal compliance
- Audit findings and financial controls
- Grant eligibility and funding management
- Labor Relations and Workforce stability
- Staffing, skill and institutional capacity
- Information access, transparency and public accountability

System Support Cuts continued on next page

Non-Service Strategies: System Support Cuts (Continued)

Example Functions	Example Performance Areas Impacted

- Infrastructure Delivery
  - Project Management
  - Facilities
  - Systems
  - Right of Way
- External Affairs
  - Communications
  - Marketing and Research
  - Government/Community Relations
  - Customer Services
- Planning and Development
  - Customer Access
  - Real Estate and Transit-Oriented Development
  - Strategic and Station Area Planning
  - Sustainability and Power Procurement
- Quality of Life Programs
- Ops Planning and Support

- Accessibility and regulatory compliance
- Project and program delivery
- Ridership and revenue development
- Customer access and information
- Public trust, transparency and accountability
- Interagency and community coordination
- Policy and plan implementation capacity
- Customer complaints

Summary of Impacts and Risks

Target Budget Cut and Workforce Impacts by Function (Phase 2)

Executive Office / Department	Total Eligible Budget ($M)	Target Phase 2 Reduction ($M)	Target Budget Reduction (%), Service and Non-Service	Operating Full Time Equivalents (FTEs)	Operating FTE Reduction
Operations	**550**	**162**	**29%**	**2,788**	**829**
Maintenance	173	34	20%	849	170
Rolling Stock and Shops	158	47	30%	765	229
Transportation	211	78	37%	1,136	419
Other Operations	9	4	40%	38	11
Police	**109**	**33**	**30%**	**414**	**124**
Support Functions	**174**	**70**	**40%**	**541**	**216**
General Manager	12	*5*	40%	20	*8*
Administration	39	*16*	40%	169	*67*
External Affairs	11	*5*	40%	45	*18*
Office of Infrastructure Delivery	14	*6*	40%	61	*24*
Office of the CIO	34	*14*	40%	58	*23*
Planning and Development	18	*7*	40%	36	*14*
Office of the Chief Financial Officer	35	*14*	40%	123	*49*
Board Appointed Officers	10	*4*	40%	31	*12*
Total	**$833**	**$264**	**31%**	**3,743**	**1,170**

- Target Phase 2 service- and non-service reductions by Executive Office
- Target reductions require further risk and feasibility assessment
- Exclusions: paratransit, workers comp, liabilities, traction power, Board elections, and liability insurance

Estimated Position Impacts by Bargaining Unit (Phase 2)

Bargaining Unit	Total Operating Positions	% Reduction	Change in Budgeted Operating Positions
AFSCME	309	34%	106
ATU	1,043	37%	384
SEIU	1,651	26%	437
BPOA/BPMA	410	30%	123
Non-Represented	329	36%	120
Total	**3,743**	**31%**	**1,170**

Budget Framework Includes Risk & Uncertainty

This proposal is the most rigorous estimate to date of maximum net savings from service reductions, but it **does not demonstrate a sustainable or low-risk balanced budget**

Important questions remain around revenue, safety, asset protection, recovery timelines, and risk management

Known
Service cuts alone cannot close BART's deficit
Non-service cuts at the scale required to balance the operating budget are untested
Some necessary balancing actions are deferrals or use of one-time funds, not permanent cost reductions

Not Known
Magnitude and timing of ridership and revenue impacts
Critical function risk for maintenance, police, and system support
Feasibility and stability of proposed infrastructure closures

What will Determine the Feasibility of Phase 2?

Potential Points of Failure for Phase 2

Ridership/revenue shortfall
If ridership/revenue impacts are significantly worse than forecast, even the deepest spending cuts won't balance the budget

Failure of required function (Anticipated or actual)
If proposed cuts result in failure of legally, operationally, or safety required function (i.e., payroll, track inspections, cybersecurity), scale back the proposed cut

Line segment shutdown risks and costs exceed expected cost savings
If risk analysis determines that line segment closures do not help achieve stable balance, scale back on proposed closures

Resulting Triggers for Phase 3

Sustained negative cash flow/insolvency
If we know we won't be able to meet our financial obligations, we can't legally take on new obligations

Unsafe conditions and/or out of legal or regulatory compliance
If real-world conditions are unsafe, or we can't remain in compliance with laws or regulations (i.e., PUC inspection requirements), we can't operate rail service

Phase 3 – Stop Passenger Service

If it is determined that BART can't be safely or legally operated with the available resources, stop train service

- Use tax revenues to secure system assets
- Work to determine system's future
- Significant legal and operational questions remain to be studies

Proposed for Future Board Action: Alternative Service Framework

Proposed Alternative Service Framework for Board Action

Phase 1 - In January 2027:

- 63% train hours cut and 10 station closures (**20% of stations**)
- 30% fare increase
- Target $30M of (half-year) reductions in fleet/non-fleet maintenance, police, and system support
- Balance remainder of FY27 with one-time resources and financial deferrals
- Assess: ridership/revenue impacts; performance of system support; impacts/risks of asset closures; and determine if Phase 2 can be safely implemented

Phase 2 - If feasible, in FY28 (July 2027 service change):

- Cumulative 70% train hours cut, 15 station closures (**30% of stations**), and segment closures (32 miles or **25% of system length**)
- Cumulative 50% fare increase
- Target over $130M of cumulative budget reductions in fleet/non-fleet maintenance, cleaning, police, and system support
- Defer remaining capital allocations
- Based on observed conditions of closed system segments, study options and tradeoffs for stopping train service

Phase 3 - When required:

- If determined BART can't safely or legally operate with available resources, stop passenger service
- Use existing District tax revenues to secure system assets
- Work to determine system's future

Discussion

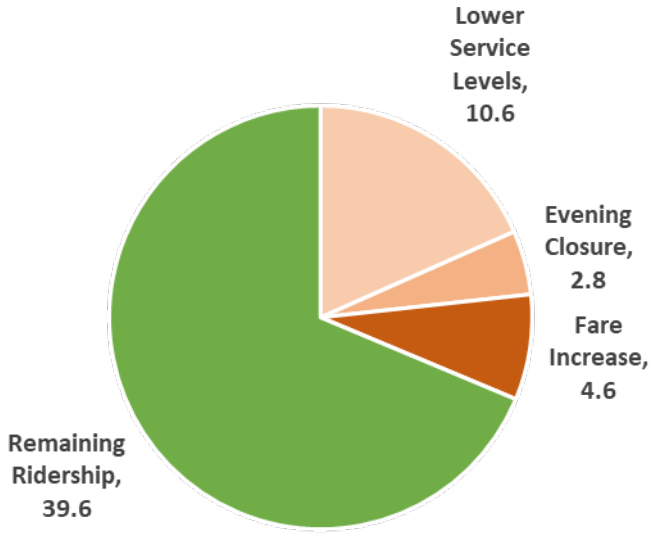
Estimated Cumulative Ridership Impacts

In Millions	Phase 1 (January 2027)	Phase 2 (July 2027)
Baseline Ridership (Annual)	57.6	59.5
Total Ridership Reduction	-17.9 (-31%)	-23.5 (-39%)
Remaining Ridership	**39.6**	**36.0**

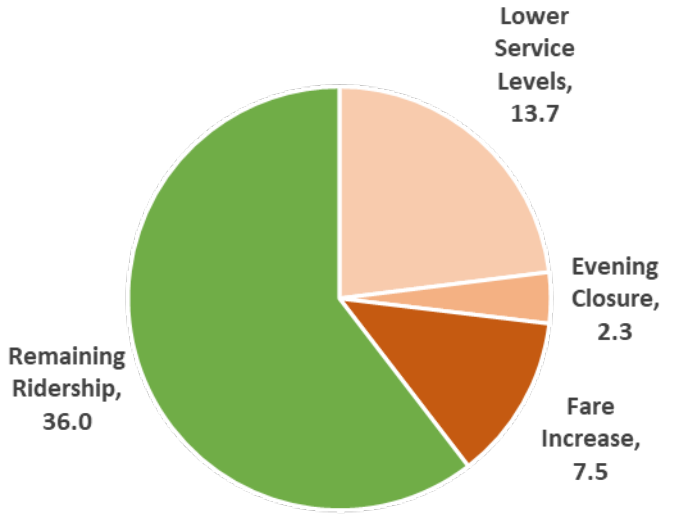
Ridership estimates have:

- **High impact**
- **Low certainty**

Phase 1 Ridership (In Millions)



Phase 2 Ridership (In Millions)



FY27 “Measure Fails” Budget Framework

- Q1/Q2:
  - Maintain quality service
  - Balance with reserves and deferrals
- Q3/Q4 (Phase in budget measures):
  - Implement Phase 1 plan: 63% service cut (3 lines /2 trains per hour base schedule, 9 PM close) and close 10 stations
  - 30% fare increase
  - Half implementation of support, police, and maintenance cuts
  - Observe ridership and functional outcomes - adjust plan as needed
  - Use one-time money as needed to bridge to FY28

Incremental Changes to Budget (In Million of Dollars)			
	FY27: 1st Half	FY27: 2nd Half	FY27: Total
BUDGET ACTIONS			
Baseline Spending Reductions	10	10	20
Capital Allocation Deferral	27	27	53
Defer Retiree Medical Contributions	19	19	38
Service Reductions	-	66	66
Non-Service Reductions	-	30	30
Total Incremental Change to Uses	**56**	**152**	**207**
Loan	39	-	39
Sales Tax Accrual	53	-	53
Fare Revenue Impacts Due to Service Reductions	-	(33)	(33)
Non-Fare Revenue Impacts Due to Service Reductions	-	(12)	(12)
Fare & Parking Increase	-	19	19
FY25/FY26 Retiree Medical Deferrals	40	-	40
One-Time Reserves/Deferrals	-	*62*	*62*
Total Incremental Change to Sources	**132**	**37**	**169**
Total Net Result - Measure Fails	**188**	**188**	**376**

Example Full-Year Budget Framework

- Table illustrates “Phase 2” plan using FY28 costs and revenues
- **It is not known at this time whether it would be feasible to operate at this resource level for a full year** (subject to further study)

Implement Phase 2 Plan:

- Cumulative 70% service cut, 15 station closures, and segment closures (32 miles, 25%)
- Cumulative 50% fare increase
- Cumulative budget cuts: fleet and non-fleet maintenance: 25%; police: 30%; system support: 40%
- Defer all capital allocations
- Observe conditions of closed system segments

Study options and tradeoffs for stopping passenger service

Incremental Changes to Budget (In Million of Dollars)	***Balanced Budget (FY28)***
	Annualized
BUDGET ACTIONS	
Baseline Spending Reductions	20
Capital Allocation Deferral	68
Defer Retiree Medical Contributions	38
Service Reductions	176
Non-Service Reductions	133
Total Incremental Change to Uses	**436**
Loan	-
Sales Tax Accrual	-
Fare Revenue Impacts Due to Service Reductions	(81)
Non-Fare Revenue Impacts Due to Service Reductions	(31)
Fare & Parking Increase	58
FY25/FY26 Retiree Medical Deferrals	-
Total Incremental Change to Sources	**(55)**
Total Net Result - Measure Fails	**381**