

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT

MEMORANDUM

TO: Board of Directors

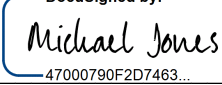
DATE: November 7, 2025

FROM: General Manager

SUBJECT: Fiscal Year 2027 Budget Strategy

Attached is the “Fiscal Year 2027 Budget Strategy” presentation that will be presented at the November 13, 2025 meeting.

If you have any questions about the presentation, please contact Pamela Herhold, Assistant General Manager, Performance & Budget, at pherhol@bart.gov or (510) 464-6168.

DocuSigned by:

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Robert M. Powers

cc: Board Appointed Officers
Deputy General Manager
Executive Staff