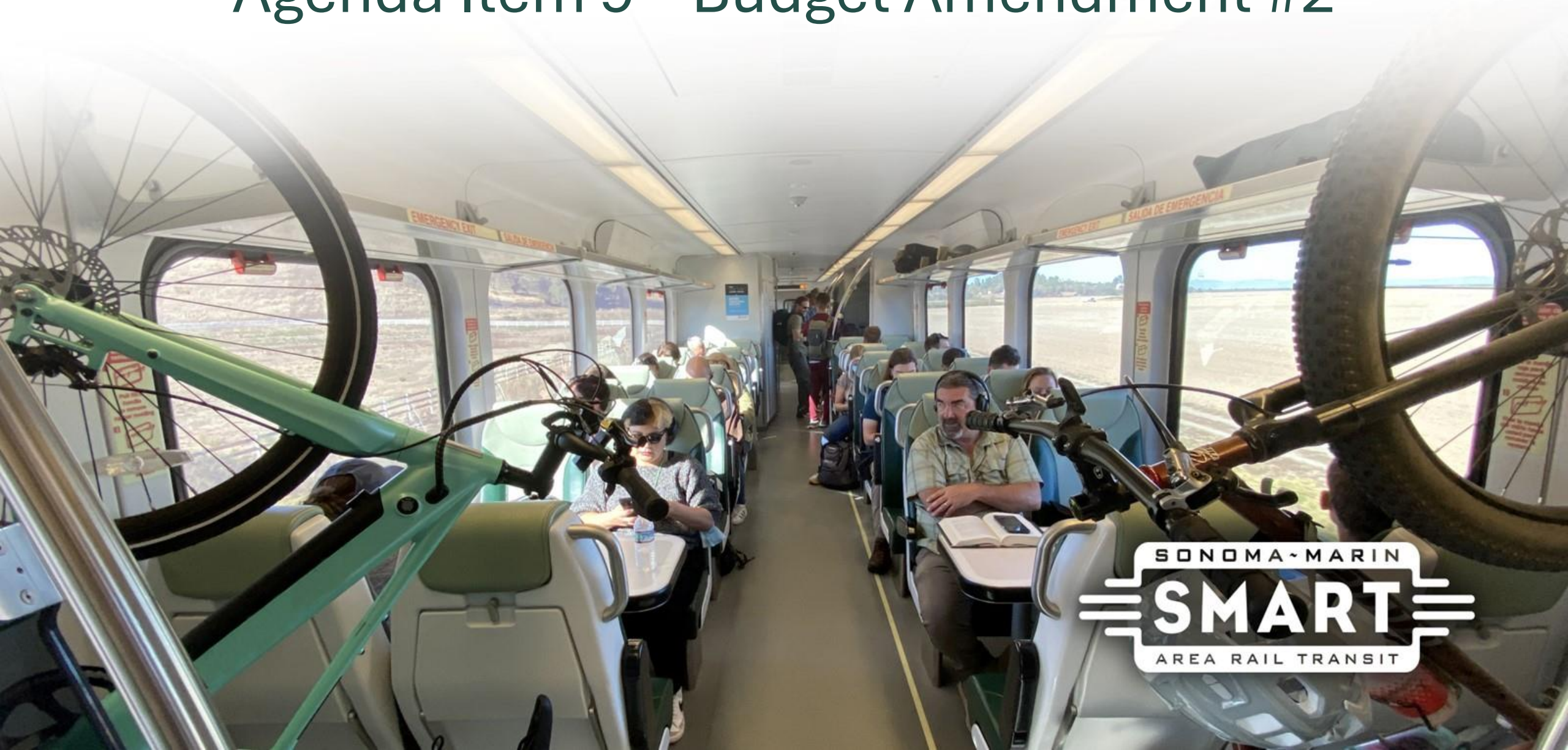


SMART Board of Directors Meeting

Agenda Item 9 – Budget Amendment #2



Budget Adjustments

- Budget Amendment #2 - Purchase of Land
- Budget Amendment #3 – Carryforward of Funds
- Budget Amendment #4 – Roll forward LPP Funds
- Budget Amendment #5 – 5337 Funds
- Budget Amendment #6 – Freight Budget Modifications

Agenda Item 9 - Budget Amendment #2

Resolution No. 2024-30

- Purchase 1.2-acre parcel
 - Petaluma North Station parking lot
 - Cost is \$1,307,750 (without closing costs)

- 2024 Board Adopted Budget - \$2 million to Capital Reserves
 - Would like to reduce contribution by \$1,307,750 for capital land acquisition
 - Would leave \$692,250 that would be contributed for FY 25 instead of \$2 million
 - Funds would be repaid upon financial close of the developer's housing project

- Capital Reserve balance after this action would be \$11,317,250 vs \$12,625,000.

Questions?



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