

Attachment A

Auditor General's 2nd Quarter (through June 30, 2025) Monitoring Report of the BSVII Project

BSV II Oversight Committee Meeting
September 11, 2025

PRESENTED BY:
SCOTT P. JOHNSON, AUDITOR GENERAL

BSVII Q2 2025 PROJECT MONITORING DASHBOARD

\$ 12.7B

PROJECT COST ESTIMATE

2037

REVENUE SERVICE DATE

\$ 3.23B

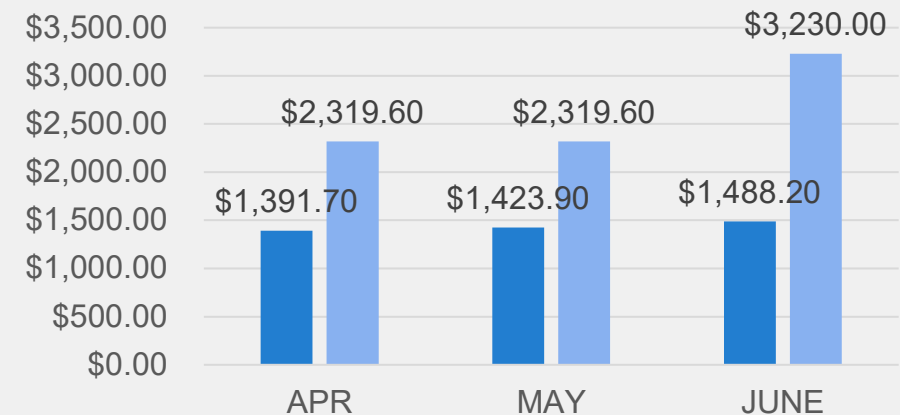
VTA APPROVED
BUDGET

Q2 % Incurred Costs compared to VTA Budget

As of June 30, 2025, BSVII has incurred 46% or \$1.49B of its VTA Approved Budget of \$3.23B

46%

Q2 Incurred Costs & VTA Approved Budget

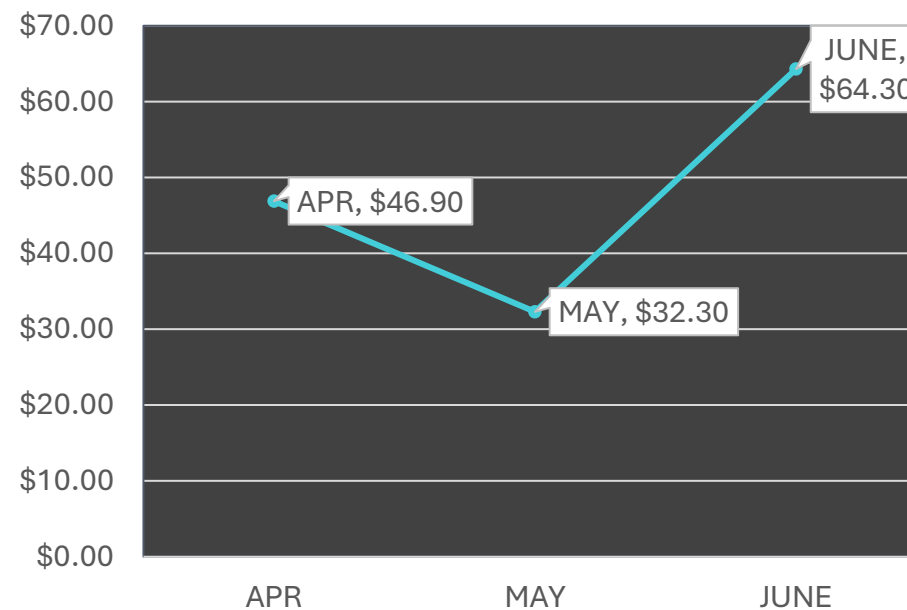


BSVII Monthly Expenses Snapshot

Expenses nearly doubled between May and June. Expenses for June were \$64.3M, up \$32M from May, which included a \$20M payment to BART related to the purchase of rail car vehicles for BSVII. Total expense to date is approximately \$1.5B.



2nd Quarter - Monthly Expenses Incurred, in Millions



PROFESSIONAL SERVICES SCC 80.00-.08 COST ANALYSIS

Through June 30, 2025 (\$ Millions)

SCC	Program Estimate	VTA Approved Budget	Contract Commitment	Contract Commitment %	Actual Cost Incurred LTD	%VTA Budget Incurred	% Incurred to Program Estimate
80.01 Project Development	\$251.889	\$219.166	\$219.166	100%	\$219.166	100%	87%
80.02 Engineering	\$522.477	\$543.513	\$494.761	91%	\$418.592	77%	80%
80.03 PM & Design	\$1,323.506	\$768.538	\$385.956	50%	\$330.342	43%	25%
80.04 CA &M	\$269.489	\$73.574	\$9.127	12%	\$8.639	12%	3%
80.05 Liability Ins	\$435.072	\$187.041	\$60.460	32%	\$47.251	25%	11%
80.06 Legal & Permits	\$77.966	\$29.545	\$14.980	51%	\$11.314	38%	15%
80.07 Surveys & Testing	\$26.561	\$6.338	-	-	-	-	-
80.08 Startup	\$65.552	\$0	-	-	-	-	-
Totals	\$2,972.512	\$1,827.715	\$1,184.450	65%	\$1,035.304	57%	35%



Major Contracts – Remaining Balances and Burn Rates

Through June 30, 2025 (\$ Millions)

Two professional services contracts are nearly fully expended (HNTB & MMW-PGHW), with less than 8 and 5 percent balances remaining, respectively. Overall % incurred is 50% among the major existing contracts.

Contractor	Role	Approved Budget (\$M)	Current Commitment (\$M)	Actuals to Date (\$M)	Balance Remaining (\$M)	% Incurred
HNTB/WSP	PM	\$ 215.6	\$ 211.5	\$ 199.6	\$ 16.0	92.58%
MMW-PGH Wong	GEC	\$ 342.8	\$ 330.9	\$ 327.2	\$ 15.6	95.45%
Bechtel	CM	\$ 490.8	\$ 6.6	\$ 2.4	\$ 488.4	0.49%
Total		\$ 1,049.2	\$ 549.0	\$ 529.2	\$ 520.0	50.44%



Glossary

- **Program Estimate** is the approved estimated amount for all phases of project work. For projects that are funded in phases, this estimate will be greater than the VTA Approved Budget. As funding sources are approved, the VTA Approved Budget is expected to increase until it ultimately matches the Program Estimate.
- **VTA Approved Budget** is the project budget approved by the VTA Board of Directors. This does not include any funding that is blocked in SAP (and can therefore not be used to award contracts) because it has not been authorized by the granting agency.
- **Contract Commitment** is the current value of a contract, including the value of the original contract executed with a vendor or contractor, plus all executed amendments or change orders, or all executed Task Orders to date for Task Order-based contracts.
- **Incurred to Date** represents the total value of work performed. This value is determined from consultant invoices, construction contract progress payments received, VTA labor costs current to the data date, and other expenses. It is a cumulative cost figure.

